

# 30TH ANNUAL REPORT OF GEOLOGGING INDUSTRIES LIMITED

F.Y. 2015 - 2016



### 30TH ANNUAL REPORT 2015-2016

### **BOARD OF DIRECTORS**

Manoranjan Sahu; Chairman & Managing Director

Sreedhar Tripathy: Director Manoj Samantray: Director Alka Sahu: Director

Sabina Atul Gupta: Independent Director- Director Ratna Dubey: Independent Director - Director

### **REGISTERED OFFICE**

Unit No.2 Plot No.243, Prabhadevi Apartment, Phirozeshah Mehta Road, Vile Parle (East), Mumbai - 400057.

### **AUDITOR**

Hemant Mhambhery & Associates Chartered Accountants

### **BANKERS**

Indian Bank State Bank of India ICICI Bank Ltd.

### **FACTORY**

C-1, 1806/2 & 3, GIDC Umbergoan, Dist. Bulsar Gujarat-396 171

### **REGISTRAR AND TRANSFER AGENT**

Bigshare Services Pvt. Ltd. E-2, Ansa Industrial Estate, Saki vihar Road, Saki Naka Andheri-East, Mumbai-400072

Phone: 022 28560652 Fax: 022 28525207





### **DIRECTORS' REPORT**

The Members of

### **GEOLOGGING INDUSTRIES LIMITED**

Your Director's present with immense pleasure, the **30**<sup>TH</sup>**ANNUAL REPORT** alo g with the Audited Statement of Accounts of the Company for the year ended 31<sup>st</sup> March 2016.

### **FINANCIAL HIGHLIGHTS**

	(Rs)	(Rs)
PARTICULARS	2015-16	2014-15
Total Revenue	5,92,58,013	1,47,03,570
Total Expenditure	5,71,07,252	1,35,07,168
Profit / (Loss) before Prior period, Exceptional and	21,50,761	11,96,402
Extra-Ordinary items.		
Tax Expenses	(1,62,699)	(10,75,120)
Profit / (Loss) for the Year	23,13,460	22,71,522
Balance Carried Forward to Balance sheet	23,13,460	22,71,522

### **PERFORMANCE REVIEW**

During the financial year, your Company recorded revenue of Rs. **23**, **13**,**460** as against Rs. **22**, **71**,**522** in previous year.

### **DIVIDEND AND TRANSFER TO RESERVES**

To retain the profit for the future business plan of the Company, the management thought it prudent not to declare dividend on equity shares of the Company. No amount transferred to general reserve.

The Register of Members and Share Transfer Books will remain closed from September 23, 2016 to September 30, 2016 (both days inclusive) for the purpose of Annual General Meeting of the Company will be held on September 30, 2016.

### SUBSIDIARY ASSOCIATES AND JOINT VENTURES OF THE COMPANY

As on March 31, 2016, your company has no subsidiary, associates and joint ventures.

### **CHANGE IN THE NATURE OF BUSINESS, IF ANY**

There is no change in the nature of the business during the year.





MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT.

There is no material change and commitments occurred which affecting the financial position of the Company between the end of the financial year and as on the date of this report.

# SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

### **FUTURE OUTLOOK**

During current year, your Company is trying to maximize its sales by entering into different markets and different marketing strategies.

### **INTERNAL FINANCIAL CONTROL:**

The Internal Financial Control with reference to financial statements as designed and implemented by the Company are adequate.

During the year under review, no material or serious observation has been received from the Internal Auditors of the Company for inefficiency or inadequacy of such cont ols.

### **DEPOSITS**

During the year, your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014. No amounts were outstanding which were classified as Deposit under the applicable provisions of the Companies Act, 2013 as on the date of balance sheet.

### **STATUTORY AUDITORS**

Pursuant to the provision of the section 139 of the Companies Act, 2013 and the rules framed there under M/s. Hemant Mhambrey& Associates, Chartered Accountants, Mumbai, (Registration No. 103645W), were appointed as statutory auditors of the Company from the conclusion of the 28th Annual General Meeting of the Company till the conclusion of the 33th Annual General Meeting of the Company, subject to the ratification of their appointment at every Annual General Meeting.





The Board recommended to the members the ratification of the appointment of the statutory auditors for the remaining term on such remuneration as may be fixed by the Board.

# <u>DIRECTORS COMMENT ON AUDITOR'S QUALIFICATION & ADVERSE REMARK IN AUDITOR'S REPORT:</u>

The notes on Financial Statements referred to in the Auditors Report are self-explanatory and do not call for any further comments

### **SHARE CAPITAL**

The Company has not issued any equity shares with differential rights / sweat equity shares/ employee stock options or not made any provision of its own shares by employees or by trustees for the benefit of employees during the financial year 2015-2016

The Company has not made any purchase or provision of its own shares by employees or by trustees for the benefit of employees during the financial year 2015-2016.

### **CORPORATE GOVERNANCE REPORT**

Pursuant to the Regulation 15 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Compliance related to the Corporate Governance is not mandatory to the Company.

In view of the above, Company has not provided report on corporate governance and auditor's certificate thereon for the year ended March 31, 2016. However, whenever the provision will becomes applicable to the company at a later date, the company shall comply with the requirements of the same within six months from the date on which the provisions became applicable to the company.

# CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The information in accordance with the provisions of Section 134(3)(m) of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014 is **Annexure A** thereto.

The Company has maintained a technology friendly environment for its employees to work in. Your Company uses latest technology and equipments. However since the Company is not engaged in any manufacturing activities, the information in connection with technology absorption is NIL.

Foreign exchange earnings and outgo: (Amount Rs.)

Foreign Exchange Earnings during the year : NIL



Foreign Exchange Outgo during the year: 4.41 Lakhs

# EXTRACTS OF ANNUAL RETURN AND OTHER DISCLOSURES UNDER COMPANIES (APPOINTMENT & REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

The E tract of Annual Return in form No. MGT-9 as per Section 134 (3) (a) of the Companies Act, 2013 read with Rule 8 of Companies Act (Accounts) Rules 2014 and Rule 12 of Companies (Management & Administration) Rules, 2014 is annexed hereto as **Annexure B** forms part of this report.

### **DIRECTORS & KEY MANAGERIAL PERSONNEL**

### A) Changes in Directors and Key Managerial Personnel

During the year company has appoint Mr. Manoranjan Sahu as Managing Director of the company with effect from the 31<sup>th</sup> March 2016.

Pursuant to provisions of section 152(6) of the Companies Act, 2013, Mr. Sreedhar Tripathy retire by rotation at the ensuing Annual General Meeting and, being eligible, offer himself for reappointment. And During the year Board of Director of the Company has appointed Mr. Manoj Kumar Samantray and Mrs. Alka Sahu as additional Director in the Company.

### B) Declaration by an Independent Director(s) and re-appointment, if any

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013.

### C) Board Evaluation:

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee.

While independent directors in their separate meeting have carried out to assess the performance of Chairman& MD and other Directors of the Board more particularly about their business acumen and contribution to the Company, the performance evaluation of the Independent Directors was carried out by the entire Board.

The Independent Directors expressed their satisfaction with the evaluation process, functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of duties, obligations, responsibilities and governance.





None of the Directors of Companies Act, 2013.

the Company is disqualified

under Section 164(2) of the

### **NUMBER OF MEETINGS OF THE BOARD**

The Board met four times during the financial year on May 30, 2015, August 14, 2015, November 10, 2015, February 12, 2016 and March 25, 2016. The numbers of meetings attended by each Director are as follows:

Name of Directors	Category	No. of meetings held	No. of meetings attended
Mr. Manoranjan Sahu	Promoter/ Managing Director	5	2
Mr. Sreedhar Tripathy	Executive, Non- Independent Director	5	4
Ms. Sabina Atul Gupta	Non- Executive , Independent Director	5	4
Ms. Ratna Dubey	Non Executive, Independent Director	5	4
*Mr. Manoj Kumar Samantray	Additional Director, Non – Executive Director	5	1
*Mrs. Alka Sahu	Additional Director, Non – Executive Director	5	1

<sup>\*</sup> Mr. Manoj Kumar Samantray and Mrs. Alka Sahu have been appointed as additional Director of the Company w.e.f 16<sup>th</sup> February 2016.

### **PARTICULARS OF LOANS, GUARANTEES & INVESTMENTS:**

The company has not given any loans or guarantees covered under the provisions of section 186 of the Companies Act, 2013.

### PARTICULARS OF CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

There are no related party transactions made by the Company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with the interest of the Company at large. Therefore disclosure under Form AOC-2 is not required to be furnished.

### **SECRETARIAL AUDIT**

The Board of Directors of the Company has, in compliance with the provisions of section 204 of the companies Act, 2013, appointed Practicing Company Secretary to carry out secretarial audit of the company for the financial year 2015-16.





### **PARTICULARS OF EMPLOYEES**

During the financial year 2015-16, there were no employee in the Company whose particulars are required to be given in terms of Section 197 (12) of the Act, read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

### **VIGIL MECHANISM FOR DIRECTORS AND EMPLOYEES**

The Board has framed a Whistle Blower Policy/ Vigil Mechanism which is in line with the provisions of section 177 of the Companies Act, 2013. The Company has devised vigil mechanism and has formal whistle blower policy under which the Company takes cognizance of complaints made by the employees and others. No employee of the Company/ no other person have been denied access to the Audit Committee of the Board of Directors of the Company. During the year under review, no complaints have been received from any whistle blower.

### **NOMINATION AND REMUNERATION COMMITTEE:**

The Board has framed Nomination and Remuneration Committee in accordance with the provisions of subsection (3) of Section 178 of the Companies Act, 2013. The Nomination & Remuneration policy framed by the Board. The Committee met one time during the financial year as on March 25, 2016. The composition of the Committee as given below:

Name	Category
Ms. Sabina Gupta	Non-Executive, Independent Director - ( Chairperson)
Ms. Ratna Dubey	Non-Executive, Independent Director
Ms. Alka Sahu	Non Executive, Non Independent Director

The objective and purpose of this policy are:

- To lay down criteria and terms and conditions with regard to identifying persons who
  are qualified to become Directors (Executive and Non-Executive) and persons who may
  be appointed in Senior Management and Key Managerial positions and to determine
  their remuneration.
- To determine remuneration based on the Company's size and financial position and trends and practices on remuneration prevailing in peer companies.

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- To formulate criteria for evaluation and carry out evaluation of the performance of Directors, as well as Key Managerial, Independent Directors and Senior Management Personnel.
- To provide them reward linked directly to their effort, performance, dedication and achievement relating to the Company's operations.
- To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.
- To ensure no violation, by an employee of any applicable laws in India or overseas, including:
  - i. The Securities and Exchange Board of India (Insider Trading) Regulations, 1992; or
  - ii. The Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to the Securities Market) Regulations, 1995.
- To formulate detailed terms and conditions of employee stock option schemes including details pertaining to quantum of options to be granted, conditions for lapsing of vested options, exercise period, adjustments for corporate actions and procedure for cashless exercise and perform such other functions as are required to be performed by the Remuneration Committee under the Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999, as amended ("ESOP Guidelines"), in particular, those stated in Clause 5 of the ESOP Guidelines; as and when required.
- To devise a policy on Board diversity.
- To Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal.
- To develop a succession plan for the Board and to regularly review the plan.

In compliance with the provisions of Section 178 of the Companies Act, 2013, the Board of Directors in consultation with the Nomination and Remuneration Committee has formulated the Nomination and Remuneration Policy. The Policy has been divided into three parts: Part – A covers the matters to be dealt with and recommended by the Committee to the Board, Part – B covers the appointment and nomination and Part – C covers remuneration and perquisites etc.

Briefly the formulated policy comprises of the following:

# GROLOGGING INDUSTRIES LIMITED



- i. Appointment criteria and qualification setting up of criteria and positive attributes and independence for identification and selection of directors, KMP and Senior Management positions
- ii. Recommendation to the Board on appointment and removal of Directors, KMP and Senior Management Personnel
- iii. Specifying the term and tenure of the Director
- iv. Procedure and criteria for evaluation of Performance of every Director
- v. Removal and Retirement of Directors
- vi. Remuneration Structure of Whole-time Director, KMP and Senior Management Personnel
- vii. Remuneration structure of Non- Executive / Independent Director

### **AUDIT COMMITTEE**

The audit committee of the Company is constituted in line with the provisions of Section 177 of the Act. All the recommendation made by the Audit Committee on various matters has been accepted by the Board. Four meetings of the Audit Committee held during the year on May 30, 2015, August 14, 2015, and November 10, 2015 and February 12, 2016. The composition of the Audit Committee and the details of meetings attended by its members are given below:

Name	Category	during th year 20	f eetings e financial 015 -16 me
		Held	Attended
Mrs. Sabina Atul Gupta	Non-Executive, Independent	4	4
	Director (Chairperson)		
Mrs. Ratna Dubey	Non -Executive, Independent	4	4
	Director		
Mr. Manoranjan Sahu	Executive Director, Non-	4	2
	Independent		

### **STAKEHOLDERS RELATIONSHIP COMMITTEE**

The stakeholders' relationship committee is constituted in line with the provisions of section 178 of the Act. Fo r meetings of the stakeholder's relationship committee held during the year on May 30, 2015, August 14, 2015, November 10, 2015 and February 12, 2016. The composition of the stakeholder's relationship committee and the details of meetings attended by its members are given below:





Name	Category	Category		of during ncial year
			Held	Attended
Mrs. Sabina Atul Gupta		Non –Executive Independent Director- Chairperson		
Mrs. Ratna Dubey	Non-Executive Director-Member	Independent	4	4
Mrs. Alka Sahu	Non-Executive Member	Director-	4	1

### **MANAGEMENT DISCUSSION AND ANALYSIS**

Management Discussion and Analysis of the financial condition and results of the operations of the Company for the year under review, as stipulated under SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 with the Stock Exchanges., is presented in a separate section forming part of the Annual Report.

### **DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to Section 134(3)(C) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

- a. In preparation of the Annual Accounts for the year ended March 31, 2016, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b. The Directors had selected such Accounting Policies and applied them consistently and made judgments 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 loss of the company for the year ended on that date;
- c. The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d. The Directors had prepared the Annual Accounts on a going concern basis; and
- e. The Directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.



f. The directors had devised proper systems to ensure compliance with the provisions systems were adequate and of all applicable laws and that such effectively.

### **RISK MANAGEMENT**

Your Company recognizes that risk is an integral part of business and is committed to managing the risks in a proactive and efficient manner. Your Company periodically assesses risks in the internal and external environment, along with the cost of rating risks and incorporates risk treatment plans in strategy, business and operational plans.

As per Section 134(3)(n) of the Companies Act, 2013, The Board of Directors have approved the Risk Management Policy for the company.

### DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

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 in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed there under. During the financial year 2015-16, the Company has received nil complaints on sexual harassment.

### **ACKNOWLEDGEMENT**

Your Directors wish to place on record their deep sense of appreciation for all the stake holders of the Company who have been continuously supporting the growth of your Company. In particular, the Directors value the dedication and commitment of your Company's employees and thank the Central and State Governments, Financial Institutions, Banks, Government authorities, customers, vendors and shareholders for their continued cooperation and support.

For and on behalf of the board of directors

**SD**/Sreedhar Tripathy Director

DIN: 00730722

Place: Mumbai

**Date:** 02<sup>nd</sup> sep, 2016



### AN NEXURE -A T THE DIRECTORS' RE ORT

### Particulars of conservation of energy, Technology Absorption and Foreign Exchange

### A. CONSERVATION OF ENERGY

- a. Energy conservation of measure taken: The operation or your company are not intensive. However, adequate operational measures have been initiated to reduce energy consumption.
  - 1. In the present day context of energy crisis, conservation of energy (conventional &Renewable) has become a very important issue and OIL from its very inception has been aware of this and the best efforts are being made to conserve energy in various areas of its operation. OIL has implemented Energy Audit Programmes at the vital installations and strategic equipment at regular intervals so as to monitor their consumption of various forms of energy and suggest corrective measures. Many of these suggestions/recommendations were compiled and closely followed up for implementation as planned.
  - 2. Computerised power monitoring is implemented in all properties on gradual basis to monitor and control power consumption.
  - 3. Planned for additional higher capacity pumps for storage tanks to save on energy and time.
  - 4. Repaired and started all the capacitor banks to consistently maintain power factor at desired le els resulting in substantial reduction in electricity consumptions.



### **Annexure B**

### **EXTRACT OF ANNUAL RETURN**

As on the financial year ended on 31st March, 2016

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

### Form No. MGT-9

### I. REGISTRATION AND OTHER DETAILS:

CIN:-	L23200MH1986PLC040442
Registration Date	21/07/1986
Name of the Company	GEO LOGGING INDUSTRIES LIMITED
Category / Sub-Category of the Company	PUBLIC COMPANY/LIMITED BY SHARES
Address of the Registered office and contact	Unit No2, Plot No
details	243,PrabhadeviAptsPhirozeshah Mehta
	Road Vile Parle(E) Mumbai Mumbai City Mh 400057
Whether listed company	Yes
Name, Address and Contact details of	Bigshare services pvt. Ltd
Registrar and Transfer Agent, if any	E-2/3, ansa industrial estate,
	Saki vihar road, saki naka, Andheri
	(East),Mumbai,Maharashtra,400072
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### 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:-

Sr. No.	Name and Description of main	NIC Code of the	% to total turnover
	products / services	Product/ service	of the company
1	Mud Logging Services	74	100



### III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

Sr N o.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIA RY/ ASSOCIAT	% of shares held	Applicabl e Section			
	Not Applicable							

### IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of S	hares held a the y	nt the begin year	ning of	f No. of Shares held at the end of the year				% Change during
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	the year
A. Promoters									
(1) Indian									
a) Individual/HUF	0	1835690	1835690	28.59	0	1835690	1835690	28.59	0
b) Central Govt	0	0	0	0	0	0	0	0	0
c) State Govt (s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	0	0	0	0	0	0	0	0	0
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any Other	0	0	0	0	0	0	0	0	0
Sub-total (A) (1):-	0	1835690	1835690	28.59	0	1835690	1835690	28.59	0.00
(2) Foreign									
a) NRIs - Individuals	0	0	0	0.00	0	0	0	0.00	0.00

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b) Other –	0	0			0	0			
Individuals			0	0.00			0	0.00	0.00
c) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
d) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
e) Any Other	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total (A) (2):-	0	0	0	0.00	0	0	0	0.00	0.00
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	0	1835690	0	28.59	0	0	0	28.59	0
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	11600	0	0.18	0	11600	0	2.27	0.00
b) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
c) Central Govt	0	0	0	0.00	0	0	0	0.00	0.00
d) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0.00
e) Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
g) FIIs	0	0	0	0.00	0	0	0	0.00	0.00
h) Foreign Venture Capital	0	0	0	0.00	0	0	0	0.00	0.00
Funds								0.00	0.00
i) Others (specify)	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total (B)(1):-	0	11600	0	0.18	0	11600	0	0.18	0.00
2. <b>Non-</b>								0.00	

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Institutions									
a) Bodies Corp.									
i) Indian	0	145900	145900	2.27	0	145900	145900	2.27	0
ii) Overseas	0	0	0	0.00	0	0	0	0.00	0.00
b) Individuals									
i) Individual shareholders holding nominal share capital uptoRs. 1 lakh	0	1920340	1920340	29.91	0	1920340	1920340	29.91	0.00
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0	2507100	2507100	39.05	0	2507100	2507100	39.05	0.00
c) Others (specify)	0	0	0	0	0	0	0	0	0
Fractional Shares	0	0	0	0	0	0	0	0	0
Non Resident Indians	0	0	0	0	0	0	0	0	0
Clearing Members									
Sub-total (B)(2):-	0	4573340	4573340	71.23	0	4573340	4573340	71.23	0.00
Total Public Shareholding (B)=(B)(1)+ (B)(2)	0	4584940	4584940	71.41	0	4584940	4584940	71.41	0.00
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0.00	0	0	0	0.00	0.00
Grand Total (A+B+C)	0	6420630	6420630	100.00	0	6420630	6420630	100	0.00





### ii) Shareholding of Promoters

Sl	Shareholder's Name	Shareholdir	ng at the beg	ginning of	Share holding at the end of the			%
No			the year		year			chan
		No. of	% of	%of	No. of	% of	%of	ge in share holdi
		Shares	total Shares of the company	Shares Pledged / encumbe red to total shares	Shares	total Shares of the compa ny	Shares Pledged / encumbe red to total shares	ng durin g the year
1	MANORANJAN SAHU	1835690	28.59	0.00	1835690	28.59	0.00	0.00
		1835690	28.59	0.00	1835690	28.59	0.00	0.00

### (iii) Change in Promoters' Shareholding (please specify, if there is no change)

			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	No Change during the year				
Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):		No Change dur	ing the year		
At the End of the year		No Change dur	ing the year		

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

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S. No	Name	Shareholdi	ng	Date	Increase /Decrea se in Shareho lding	Rea son	Cumula Shareh during (as 01.04.2 31.03.2	olding the year on 015 to
		No. of Shares at the beginning (01.04.20 15)/at the end (31.03.20 16)	% total Share s of the Comp any				No. of Share s	% of total Shares of the Compa ny
1.	SUDHIRA NJAN B SAHU	750000	14.92 0.00	01.04.2015 31.03.2016	Shares during the	sold year	0	0
2.	ANUPAM PATRA	739900	14.72	01.04.2015 31.03.2016	Shares during the	sold year	0	0
3.	BHABESH CHANDRA ACHARYA	480000	9.55	01.04.2015 31.03.2016	Shares during the	sold year	0	0
4.	S P SHUKLA	172400	3.43	01.04.2015 31.03.2016	Shares during the	sold year	0	0
5.	SUKUMAR ESTATES LTD	46700	0.92	01.04.2015 31.03.2016	Shares during the	sold year	0	0
6.	ASHADEVI R GOENKA	29200	0.58	01.04.2015 31.03.2016	Shares during the	sold year	0	0
7.	BHARAT JAMNADA S DATTANI	20500	0.40	01.04.2015 31.03.2016	Shares during the	sold year	0	0





## (v) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	For Each of the Directors and KMP	Shareholding a beginning of the		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Mr. SREEDHAR TRIPA	ТНҮ			
	At the beginning of the year	247500	3.85	247500	3.85
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	No Change du	iring the Year	No Change du	iring the Year
	At the End of the year	247500	3.85	247500	3.85
2	Mr. MANORANJAN SAF At the beginning of	1835690	28.59	1835690	28.59
	the year	1033070	20.37	1033070	20.37
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	No Change du	Ü	No Change du	Ü
	At the End of the year	1835690	28.59	1835690	28.59





### V. INDEBTEDNESS

# $In debtedness\ of\ the\ Company\ including\ interest\ outstanding/accrued\ but\ not\ due\ for\ payment$

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	12,20,586	15,121,792	0	16,342,378
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	12,20,586	15,121,792	0	16,342,378
Change in Indebtedness during the financial year				
<ul> <li>Addition</li> </ul>	1,25,66,871	0	0	1,25,66,871
<ul> <li>Reduction</li> </ul>	Nil	17,63,382	0	17,63,382
Net Change	1,25,66,871	17,63,382	0	1,08,03,489
Indebtedness at the end of the financial year				
i) Principal Amount	1,37,87,457	13,358,410	0	2,71,45,867
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	1,37,87,457	13,358,410	0	2,71,45,867



### VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

### **B.** Remuneration to other directors:

Sl.	Particulars of	Name of MD/WTD/Manager			Total
no.	Remuneration				Amount
		Sreedhar Tripathy			
	1. Independent Directors				
	<ul> <li>Fee for attending board / committee meetings</li> </ul>	-	-	-	-
	<ul> <li>Commission</li> </ul>	-	-	-	-
	Others, please specify	-	-	-	-
	Total (1)	-	-	-	-
	2. Other Non- executive Directors			-	
	<ul> <li>Fee for attending board / committee meetings</li> </ul>	-	-	-	-
	<ul> <li>Commission</li> </ul>	-	-	-	-
	• Others, please specify	3,21,600	-	-	-
	Total (2)	3,21,600	-	-	-
	Total (B)=(1+2)	-	-	-	-
	Total Managerial Remuneration	3,21,600			



# C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN $MD/MANAGER/WTD\colon NIL$

### VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Туре	Section of the Compani es Act	Brief Description	Details of Penalty/Punishment/ Compounding fees imposed	Authority [RD/NCLT/Co urt]	Appea I made, if any (give Detail s)
A. Compa	iny				
Penalty			None		
Punishment			None		
Compoundi		None			
ng					
B. Directo	ors				
Penalty			None		
Punishment			None		
Compoundi			None		
ng					
	officers in d	efault			
Penalty			None		
Punishment			None		
Compoundi			None		
ng					



### **Management Discussion and Analysis**

### **Industry Structure and Development**

The oil and gas sector is showing excellent potential on back-up of increased purchasing capacity of middle income group and rural population. Even though poor monsoon hit the agricultural income; increased social schemes and other activities supported the oil and gas sector in general. The demand of natural gas has been steadily growing in India, due to its comparative low cost and low emission. Being a clean fuel, the government has also tried to increase the use of natural gas.

Geologging Industries Ltd. established in Mumbai is the major oil field service company of India and holds major market share in the mud logging service sector of the Indian oil and gas industry. Geologging was incorporated in 1986 and listed as a public company on the major stock exchanges of India in 1994. Geologging is a fastest growing oil field service company in India. At Geologging the acceleration is driven by identifying right opportunities, continuous research & development, best-in-class manufacturing capabilities and in time service & tech support.

### **Opportunities and Threats**

We operate in a market characterized by swift changes and convergence. We face formidable competition in every aspect of our business; particularly from companies that seek to connect people across geographies over IP based communication and collaboration on multiple platforms. We do face competition from other traders domestically and internationally.

Your company however, has a well-integrated platform that will ensure we stay ahead of the curve. We are augmenting features and products to our existing products and own the complete value chain of products and services we address.

### Outlook

The Company is making all efforts to accelerate growth of its business. It expects to improve its position in the market by focusing on technologically advanced and more profitable products/market segments and working aggressively in the areas of productivity, efficiency and cost reductions.

### Risk and concerns

The market penetration by new entrants in the Company's business area and the strong hold of existing big players in the market places hurdles in the growth path of the Company. However the company is aggressively using well talented employees and personal to establish new business areas and to develop existing market.





Any business in the current macroeconomic scenario is subject to various systematic and non-systematic risks. The Company is very proactive in assessing the various risks the Company may face and also forms mitigations measures.

### Economic Risk

Risk: The slowdown in business environment can have an adverse impact on the CNG & PNG segment.

Mitigation Measures: Although this risk cannot be completely nullified, however, through market exclusivity and low cost fuel advantage the impact would be minimal.

### **Internal Control Systems and their adequacy**

Internal audit and other controls have been found to be adequate. These are reviewed periodically by the Audit Committee and found the performance satisfactory.

Company is known from its reputation which the company has earned due to its quality business and cor ial relation with its clients and presently the company is trying to expand its business into other trans-European nations. The Company has adequate internal control procedures commensurate with the size and nature of its business. During the financial year 2015-16, M/s Hemant Mambrey Associates, Chartered Accountants and in-house audit team carried out internal audits and the internal audit reports prepared by them were placed before the Audit Committee.

### **HUMAN RESOURCES**

The Company believes that its employees are its biggest strength. It is their hard work and dedication that has enabled the Company to continuously move along its growth trajectory. To attract and retain resources, the Company takes many initiatives. It promotes a very open and healthy culture of growth for all its employees. It has taken various HR initiatives to add value to its pool of human talent and integration of individual goals with that of the Company. Training and Development of the employees forms an integral part of Company's policy towards achieving its objectives. The Company also takes utmost care about the safety of its employees and provides them with the best equipment.

### **ENVIRONMENT CONSCIOUSNESS**

Natural gas intrinsically being the cleanest of the fossil fuels, it is the endeavour of the Company to promote its wider use among all categories of prospective customers. To achieve this, all the users are made aware of the economical and environmental advantages of natural gas compared to other fuels.



### **CAUTIONARY STATEMENT**

Statements in the Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectation may be forward looking statements within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied.



### INDEPENDENT AUDITOR'S REPORT

### To the Members of Geologging Industries Limited

### **Report on the Standalone Financial Statements**

We have audited the accompanying standalone financial statements of Geologging Industries Limited., which comprise the Balance Sheet as at 31st March, 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

### Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section of the Companies 133 of the Act read with Rule 7 (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in ccordance 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 misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into 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 there under.

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

# GROVOGGING INDUSTRIES INMERED



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 auditor considers internal financial control relevant to the Company's preparation of the financial statements that give 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 for our audit opinion on the standalone financial statements.

### **Opinion**

In our opinion and to the best of our information and according to the explanation given to us, the aforesaid standalone financial statements give the information required by the Act in the manner 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 31st March,2016, and its profit and its cash flows for the year ended on that date.

### **Report on Other Legal and Regulatory Requirements**

- 1. As required by the Companies (Auditor's Report) Order,2016 ("the Order"), issued by the
  - Central Government of India in terms of Section 143(11) of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- 2. As required by section 143 (3) of the Act, we report that:
  - a. 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.
  - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c. The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d. In our opinion the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e. On the basis of written representations received from the directors as on March 31, 2016, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016, from being appointed as a director in terms





of section 164(2) of the Act.

- f. The Company has an adequate Internal Financial Control System and it is operating effectively.
- g. 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:
  - i. The Company does not have any pending litigations which would impact its financial position.
  - ii. The Company is not required to make any provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Hemant Mhambrey Associates. Chartered Accountants

Firm's Registration Number. 103645W

# C A Hemant Mhambrey Proprietor

Membership Number: -38238
Place :-Mumbai
Date :-01-09-2016



### ANEXURE TO AUDITOR'S REPORT

### Referred to in Paragraph 1 of my report of even date.

- i) On the basis of such checks as we considered appropriate and in terms of the information and explanations given to us, we state that:
  - a) The records of quantitative details and situation of Fixed Assets could not be verified as the Company has not provided us with the same.
  - b) As explained to us, fixed assets, according to the practice of the Company, have been physically verified by the Management at reasonable intervals, which in our opinion, is reasonable, having regard to the size of the Company and the nature of its business, during the year. According to the information and explanations given to us, no material discrepancies were noticed on physical verification of assets.
  - c) According to the information & explanations given to us and the records examined by us and based on the examination of the registered sale deed provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the company as at the balance sheet date.
- ii) a) Physical verification of inventory has been conducted at reasonable intervals by the management.
  - b) The procedure and interval of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
  - c) The company is maintaining proper records of inventory. No discrepancies were noticed on verification between the physical stock and book record.
- iii) a) The Company has granted unsecured loan to its associate concern M/s. Mono Acriglass Industries Ltd amounting to Rs.219.48 lakh. There are no terms and conditions which were agreed upon at the time of the grant of the loan.
  - b) There is no stipulation as to the repayment of the principal or the interest on the above loans.
  - c) Neither the principal amount nor the interest has been repaid by the associate M/s. Mono Acriglass Industries Ltd. A sum of Rs.219.48 Lakh is overdue for more than 90 days. The associate company, M/s. Mono Acriglass Industries Ltd has been declared sick by the BIFR and the matter is pending in the Honorable High Court.
- iv) In our opinion and according to the information and explanations given to us, the company has not entered into any transaction covered by sections 185 and 186 of The Companies Act,2013 in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- (v) According to the information and explanation given to us, the Company has not accepted any deposits from the public.
- vi) The Central Government has not prescribed the maintenance of cost records under subsection (1) of Section 148 of the Companies Act, 2013 for the Company.
- vii) [a]According to the records of the Company, the Company is irregular in depositing with appropriate authorities undisputed statutory dues. The following dues are outstanding as at the last day of the financial year concerned for a period of more than 6 months from the day they become payable.
  - Service Tax Rs.1908302/- Central Sales Tax Rs.120893/-
  - [b]According to the information and explanations given to us and the records of the Company examined by us, there are no statutory dues outstanding due to pending disputes.
- viii) Based on our audit procedure and on the information and explanation given by the

# GEOROGENIE INDUSTRIES INNIFIED



management, we are of the opinion that the company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.

- ix) The term loans obtained by the company have been applied for the purpose for which they were raised.
- x) According to the information and explanations given to us, and to the best of our knowledge and belief, no fraud on or by the company has been noticed or reported by the company during the year.
- xi) In our opinion and according to the information and explanations given to us,the company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of the erstwhile Companies Act,1956 and Section 197 read with Schedule V to the Act.
- xii) The Company is not a Nidhi Company and hence reporting under clause(xii) of the Order is not applicable.
- xiii) In our opinion and according to the information and explanations given to us the company is in compliance with Section 188 and 177 of the Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.
- xiv) During the year the company has not made any preferential allotment or private placeme t of shares or fully or partly convertible debentures and hence reporting under clause 3(xiv) of the Order is not applicable to the company.
- xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non cash transactions with its directors or persons connected with him and hence provisions of section 192 of the Act are not applicable.
- xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

### For **HEMANT MHAMBREY ASSOCIATES**

CHARTERED ACCOUNTANTS

Firm's Registration Number.103645W

### **CA.HEMANT MHAMBREY**

**PROPRIETOR** 

Membership No: 38238
Place : Mumbai
Dated : 01-09-2016





# **GEOLOGGING INDUSTRIES LTD**BALANCE SHEET AS AT 31st MARCH, 2016

Particulars	Notes	As at 31 March, 2016	As at 31 March, 2015
		(Rs.)	(Rs.)
EQUITY AND LIABILITIES			
Shareholders' funds			
(a) Share capital	1	64,206,300	64,206,300
(b) Reserves and surplus	2	(37,845,851)	(40,055,984)
		26,360,449	24,150,316
Non-current liabilities			
(a) Long-term borrowings	3	27,145,867	16,342,378
(b) Deferred tax liabilities (net)		(1,171,864)	(979,165)
		25,974,003	15,363,213
Current liabilities			
(a) Trade payables	4	22,404,937	10,780,985
(b) Other current liabilities	5	3,769,520	4,726,015
(c) Short-term provisions	6	583,535	625,844
		26,757,992	16,132,844
TOTAL	-	79,092,447	55,646,374
ASSETS	-		
Non-current assets			
(a) Fixed assets			
(i) Tangible assets (W.D.V.)	7	15,931,502	19,477,311
(ii)Intangible assets	7	47,828	-
(b) Long-term loans and advances	8	67,500	67,500
		19,544,811	19,544,811
Current assets		10 424 720	
<ul><li>(a) Inventories</li><li>(b) Trade receivables</li></ul>	9	10,431,729	7.072.051
(c) Cash and Bank balances	10	24,583,592	7,873,051
(d) Short-term loans and advances	11 12	5,013,402	3,949,251
(e) Other Current Assets	13	22,984,667	24,279,260
(e) Other Current Assets		32,227 <b>63,045,617</b>	36,101,562
		, ,	
TOTAL		79,092,447	55,646,374
Significant accounting policies	21		
Notes to Accounts	22		

In terms of our report of even date:.

For Hemant Mhambrey Associates

Chartered Accountants Firm Regn No.0103645W For and on behalf of the Board of Directors

Director

**Proprietor** Director

Membership No. 38238 (M.SAHU) (S.TRIPATHY)

Place : Mumbai

Date: 1st September, 2016



# GEOLOGGING INDUSTRIES LTD STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH,2016

Particulars		For the year ended 31 March, 2016	For the year ended 31 March, 2015
	Notes	(Rs.)	(Rs.)
Revenue from operations (net)	14	56,738,223	10,659,163
Other non operating income	15	2,519,790	4,044,407
Total revenue		59,258,013	14,703,570
Expenses			
(a) Cost of goods sold	16	16,111,522	-
(b) Operating expense	17	14,936,631	1,696,052
(c) Employee benefits expense	18	8,745,319	3,219,878
(d) Finance costs	19	1,413,860	1,247,779
(e) Depreciation and amortisation expense	7	3,564,581	4,550,362
(f) Other expenses	20	12,335,339	2,793,097
Total expenses		57,107,252	13,507,168
Profit / (Loss) before tax & Extraordinary Items		2,150,761	1,196,402
Profit / (Loss) before tax Tax expense:	-	1,196,402	1,196,402
_		30,000	
<ul><li>(a) Current tax expenses</li><li>(b) Deferred tax</li></ul>		(1,92,699)	(1,284,295)
		(1,92,099)	
(b) Prior Period Taxes	-	(162,699)	209,175 (1,075,120)
		2 212 460	2 271 522
Profit / (Loss) After tax		2,313,460	2,271,522
Earnings per equity share	22 I		
(a) Basic		0.360	0.354
(b) Diluted		0.360	0.354
Significant accounting Polices	21		
Notes to accounts	22		
n erms of our report attached.			
o Hemant Mhambrey Associates hartered Accountants irm Regn No.0103645W	For an	d on behalf of the Board of	Directors
roprietor	Director		Director
Membership No. 38238	(M.SAHU		(S.TRIPATHY)

Place : Mumbai

Date: 1st September, 2016





64,206,300

64,206,300

### **GEOLOGGING INDUSTRIES LTD**

1 SHARE CAPITAL In Rs.

Particulars	As at March 31,	As at March 31,
 	2016	2015
<u>Authorised</u>		
Equity Shares, Rs 10/- par value		
65,00,000 Equity Shares	65,000,000	65,000,000
•		20,000,000
<u>Issued, Subscribed and Paid-Up</u>		
Equity Shares, Rs 10/- par value		
64,20,630 Equity Shares fully paid		
up	64,206,300	64,206,300

Reconciliation of the number of equity shares and share capital:

Particulars	As at March 31,	As at March 31,
	2016	2015
Issued, subscribed and fully paid up equity shares		
outstanding at beginning of the year	64,206,300	64,206,300
Add: Shares issued on exercise of employee stock op	tions	
during the year	-	
Issued, subscribed and fully paid up equity shares		
outstanding at the end of the year	64,206,300	64,206,300

The Company has only one class of shares referred to as equity shares having a par value of Rs.10/- each. Holder of equity shares is entitled to one vote per share.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

Details of equity shares with voting rights held by each shareholder **holding more than 5% shares**:

	As at 31 March, 2016		As at 31 March, 2015	
Name of shareholder	Number of shares held	% holding in that class of	Number of shares held	% holding in that class of shares
		shares		
		28.59		28.59
Manoranjan B Sahu	1,835,690		1,835,690	
		11.52		11.52
AnupamPatra	739,900		739,900	
		11.68		11.68
Sudhiranjan B Sahu	750,000		750,000	
		7.47		7.47
Bhabeshs Chandra Acharya	480,000		480,000	





2 RESERVES & SURPLUS In Rs.

Particulars	As at March 31,	As at March 31,
	2016	2015
Profit & Loss (Deficit)- Opening Balance Add: Net profit after tax transferred from Statement of	(40,055,984)	(39,240,086)
Profit and Loss	2,313,460	2,271,522
Amount available for appropriation Less:	(37,742,524)	(36,968,564)
Depreciation adjustment for the year Interest on TDS Income Tax assessment adjustment Prior Year Sundry Adjustment	2,694 102,140 (1,507)	(3,087,419)
Profit & Loss (Deficit)- Closing Balance	(37,845,851)	(40,055,984)

### B LONG TERM BORROWINGS

In Rs.

Particulars	As at March 31,	As at March 31,
	2016	2015
Secured loans		
From banks		
Bank O/D	10,037,838	1,220,586
Loan from Indian Bank(6376299702)	3,749,619	-
<u>Unsecured</u>		
Related parties	6,244,324	5,927532
Other parties	7,114,086	9,194,260
	27,145,867	16,342,378

### TRADE PAYABLES

In Rs.

Particulars	As at March 31,	As at March 31,
	2016	2015
<u>Trade payables</u>		
Sundry Creditors(Refer note below)		
a)Micro and Small Enterprises	-	-
b)Others	6,937,310	4,788,996
Due to related parties	15,467,627	5,991,989
	22,404,937	10,780,985

Note: Creditors are checked subject to confirmation



OTHER CURRENT LIABILITIES

5



10,431,729

In Rs.

3	OTHER CORREST EMBERTIES		111 145.
	Particulars	As at March 31,	As at March 31,
	Other payables	2016	2015
		2 0 40 222	2 477 (21
	Outstanding Liabilities/Statutory Liabilities	2,049,232	3,475,631
	TDS Payable	54,774	16,639
	Payable to Employees	1,665,514	1,233,745
		3,769,520	4,726,015
6	SHORT TERM PROVISIONS		In Rs.
	Particulars	As at March 31,	As at March 31,
		2016	2015
	Provision for employee benefits	568,177	615,895
	Provision		
	a) Provision for expenses	15,358	9,949
		583,535	625,844
8	LONG TERM LOANS AND ADVANCES		In Rs.
	Particulars	As at March 31,	As at March 31,
		2016	2015
	<u>Unsecured, considered good</u> Security		
	Deposits	67,500	67,500
		67,500	67,500
9	INVENTORIES		In Rs.
	Particulars	As at March 31,	As at March 31,
		2016	2015
	Mud logging Unit Spares	10,431,729	-
		-	



10	TRADE RECEIVABLES	In Rs.

Particulars	As at March 31, 2016	As at March 31, 2015
Debt outstanding for a period exceeding six months		
Unsecured, considered good	1,878,132	2,838,325
Other trade receivable (Refer Note below)		
Unsecured, considered good	22,705,460	5,034,726
	24,583,592	7,873,051

# Provision for doubtful debts:

Periodically, the Company evaluates all customer dues to the Company for collectability. The need for provisions is assessed based on various factors including collect ability of specific dues, risk perceptions of the industry in which the customer operates, general economic factors, which could affect the customer's ability to settle. The Company pursues the recovery of the dues, in part or full.

# 11 CASH AND CASH EQUIVALENTS

In Rs.

Particulars	As at March 31, 2016	As at March 31, 2015
Cash on hand	30,938	22,584
Balances with Scheduled Banks		
In current accounts (Refer Note (i) below)	1,495,457	667,695
In deposit accounts (Refer Note (ii) below)	3,487,007	3,258,702
	4,982,464	3,926,397
	5,013,402	3,949,251

# Note

The details of balances as on Balance Sheet dates with banks are as follows:

	Particulars	As at March 31,	As at March 31,
		2016	2015
i	In current accounts		
	ICICI Bank-3845 (Vile Parle Branch)	31,993	550,563
	Allahabad Bank	839,337	-
	ICICI Bank Assam	608,537	109,945
	S. B. I-4404 (Vile Parle Branch)	15,590	7,187
		1,495,457	667,695





32,227

	ii	In deposit accounts		
		FD with Indian Bank	3,487,007	3,258,702
			4,982,464	3,926,397
12		SHORT TERM LOANS AND ADVANCES		In Rs.
		Particulars	As at March 31,	As at March 31,
			2016	2015
		Unsecured, considered good Advance to Associate:-Mono Acriglass Industries	21 049 154	21.040.154
		Ltd.	21,948,154	21,948,154
		(Refer Note below) Advances, recoverable in cash or in kind for value to	21,948,154	21,948,154
		be received		101,007
		Prepaid Taxes	1,036,513	2,230,100
			22,984,667	24,279,261
	Note:-			
		osure as required by clause 32 of Listing Agreement		In Rs.
		Balance as on.	As at March 31,	As at March 31,
			2016	2015
		Advance to Associate:-Mono Acriglass Industries <u>Ltd.</u>		
	(a)	Balance	21,948,154	21,948,154
	(b)	Maximum Amount outstanding during the year	21,948,154	21,948,154
13		OTHER CURRENT ASSETS		In Rs.
		Particulars	As at March 31,	As at March 31,
-			2016	2015
		Accrued Interest Income		
		Accrued Interest Income on FD	32,227	-





# 14 REVENUE FROM OPERATIONS

In Rs.

Particulars	As at March 31,	As at March 31,
1 at ticulars	2016	2015
Mudlogging Services	32,782,948	8,110,143
Sale of Spares	23,955,275	2,549,020
	56,738,223	10,659,163

# 15 OTHER NON OPERATING INCOME

In Rs.

Particulars	As at March 31,	As at March 31,	
1 at ticulars	2016	2015	
Interest received on Fixed Deposits	287,430	56,154	
Octroi refund	-	242,079	
Sundry balances w/off	263,242	-	
Unsecured Loan written back	1,946,174	3,746,174	
Discount Received	2,628	-	
Interest on IT Refund	20,316	-	
	2,519,790	4,044,407	

# 16 COST OF GOODS SOLD

In Rs.

2016	2015
-	-
26,543,251	-
26,543,251	
10,431,729	-
	26,543,251 26,543,251





# 17 OPERATING EXPENSES

In Rs.

Particulars	As at March 31,	As at March31,
	2016	2015
Cost of Spares & Consumables	13,609,285	923,825
Loading and unloading charges	30,100	8,000
Transportation charges	-	548,100
Freight and Forwarding charges	-	660
Repairs & maintenance & spares	1,297,246	215,467
	14,936,631	1,696,052

# 18 EMPLOYEE BENEFITS EXPENSE

In Rs.

Particulars	As at March 31	As at March 31
- raruculars	2016	2015
Salaries and wages Employers Contributions to provident and	8,065,219	3,135,595
other funds	502,739	-
Insurance premium for employees	28,492	-
Gratuity payable (Refer Note Below)	23,080	46,442
Staff & labour welfare expenses	125,789	37,841
	8,745,319	3,219,878

Note:-Gratuity

The Company has a defined benefit gratuity plan. Gratuity is paid to a staff member who has put in a minimum qualifying period of 5 years of continuous service on resignation, termination or to his nominee on death.

# 19 FINANCE COST

In Rs.

Particulars	As at March31,	As at March31,
	2016	2015
Interest & Finance Charges(Bank /O/d) Bank Guarantee Comission& Franking	769,400	488,952
Charges	127,774	-





Interest on Unsecured Loans		42,000
Bank charges & Bank guarantee	81,611	716,827
Interest on Term Loan	304,795	-
Loan Processing Charges	130,280	-

1,413,860 1,247,779

# 20 OTHER EXPENSES

In Rs.

Particulars	As at March 31,	As at March31,	
	2016	2015	
Advertising expenses	16,997	3,099	
Audit Fees	200,000	224,720	
Books and Periodicals	2,635	-	
<b>Business Promotion</b>	133,411	-	
Conveyance	76,722	46,856	
Diesel Expenses(Duliajan)	574,430	-	
Electricity Chg	89,052	38,630	
Entertainment expenses	10,260	29,283	
Factory Expense(Umbergaon)	124,520	-	
Food Allowances/Expenses Foreign Travelling Exp	1,395,698 416,427	7,900 123,750	
Guest House Expenses	499,626	14,083	





Insurance	79,165	4,526
Internet Expenses	20,854	23,008
Labour Charges		73,230
Lease Rental	775,000	-
Lodging & boarding	21,748	1,100
Office Expenses	355,455	49,053
Packing expenses	7,860	3,419
Postage & Courier	71,756	36,659
Printing & Stationery	338,838	100,388
Professional / Consultancy Fees	464,952	392,579
Registration Charges	500	870
ROC filing charges	3,200	18,000
Repair and Maintenance -Office	-	118,776
Site Expenses	1,696,315	246,899
Society Charges	537,744	118,179
Sundry expenses	27,248	190,325
Telephone Expenses	60,853	52,886
Tender Fees	-	24,500
Training Expenses	59,135	-
Travelling Expenses	3,216,424	829,679
Vehicle Charges	919,914	11,700
Water Charges	-	9,000





12,335,339 2,793,097

# 7 FIXED ASSETS – TANGIBLE In Rs. Original cost

	In Rs.									
Particulars		Origi	nal cost			Depreciation	and Amortizatio	n	Net Book Value	
	As at April 1, 2015	Addition s/Adjust ments during the period	Deductions /Retiremen t during the period	As at March 31, 2016	As at April1, 2015	For the period	Additions/A djustments during the period	As at March 31, 2016	As at March 31, 2016	As at March 31, 2015
Land	112,640	-	-	112,640	-	-	-	-	112,640	112,640
Factory shed Plant & M/C Office Eqpt Fur&Fixtures Computer Elec. Fittings M.L. Units Vehicle Fax Machine	2,159,004 877,631 388,447 2,031,179 2,461,817 85,453 91,669,097 30,000 6,150	- - 6,500 - - - - - - - -	- - - - - - - - -	2,159,004 877,631 394,947 2,031,179 2,461,817 85,453 91,669,097 30,000 6,150	1,815,306 811,963 309,134 1,354,733 2,461,817 65,444 73,493,244 26,316 6,150	32,651 11,886 36,677 175,132 - 5,180 3,289,829 954 - 3,552,309	- - - - - - -	1,847,957 823,849 345,811 1,529,865 2,461,817 70,624 76,783,073 27,270 6,150	311,047 53,782 49,136 501,314 - 14,829 14,886,024 2,730 -	343,698 65,698 79,313 676,446 - 20,009 18,175,853 3,684 -
PREVIOUS YEAR	99,827,418	-	-	99,827,918	83,896,416	4,550,362	-	88,446,778	19,477,311	32,355,198
	FIXED AS	SETS – I	NTANGIE	BLE						
Software	-	60,100	-	60,100	-	12,272	-	12,272	47,828	-
TOTAL	-	60,100	-	60,100	-	12,272	-	12,272	47,828	-
Previous Year	-	-	-	-	-	-	-	-	-	-





Note 21

#### **Particulars**

## Significant accounting policies

#### a Basis of accounting and preparation of financial statements

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 Accounting Standards notified under section 133 of the Companies Act 2013 ("the Act") read with Rule 7 of the Companies (Accounts) Rules, 2014, the provision of the Act (to the extend notified). The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

#### **b** Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

#### c Depreciation and amortisation

Depreciation has been provided on the written down value method over the useful lives of assets estimated by the Management. Depreciation for Assets purchased / sold during a period is proportionately charged.

Pro-rata Depreciation is provided on additions/disposal of fixed assets during the year.

# d Revenue recognition

# Sale of units

Sales are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of units to customers. Net sales exclude excise duty, sales tax and value added tax.

#### Income from services

Revenues from contracts priced on a time and material basis are recognised when services are rendered and related costs are incurred. Revenues from turnkey contracts, which are generally time bound fixed price contracts, are recognised over the life of the contract using the proportionate completion method, with contract costs determining the degree of completion. Foreseeable losses on such contracts are recognised when probable. Revenues from maintenance contracts are recognised pro-rata over the period of the contract.





#### e Other income

Interest income is accounted on accrual basis. Dividend income is accounted on receipt basis.

# f Tangible fixed assets

Fixed assets are carried at cost less accumulated depreciation. The cost of fixed assets include other incidental expenses incurred up to that date. Subsequent expenditure relating to fixed assets is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

Fixed assets acquired in full or part exchange for another asset are recorded at the fair market value or the net book value of the asset given up, adjusted for any balancing cash consideration. Fair market value is determined either for the assets acquired or asset given up, whichever is more clearly evident.

# g Foreign currency transactions and translations

# Initial recognition

Transactions in foreign currencies entered into by the Company and its integral foreign operations are accounted at the exchange rates prevailing on the date of the transaction or at rates that closely approximate the rate at the date of the transaction.

# Measurement of foreign currency monetary items at the Balance Sheet date

Foreign currency monetary items (other than derivative contracts) of the Company and its net investment in non-integral foreign operations outstanding at the Balance Sheet date are restated at the year-end rates.

In the case of integral operations, assets and liabilities (other than non-monetary items), are translated at the exchange rate prevailing on the Balance Sheet date. Non-monetary items are carried at historical cost. Revenue and expenses are translated at the average exchange rates prevailing during the year. Exchange differences arising out of these translations are charged to the Statement of Profit and Loss.

# Treatment of exchange differences

Exchange differences arising on settlement / restatement of short-term foreign currency monetary

Assets and liabilities of the Company and its integral foreign operations are recognised as income or expense in the Statement of Profit and Loss.

The exchange differences arising on restatement / settlement of long-term foreign currency monetary items are capitalised as part of the depreciable fixed assets to which the monetary item relates and depreciated over the remaining useful life of such assets or amortised on settlement / over the maturity period of such items if such items do not relate to acquisition of depreciable fixed assets. The unamortised balance is carried in the Balance Sheet as "Foreign currency monetary item translation difference account" net of the





thereon.

#### h Government grants, subsidies and export incentives

Government grants and subsidies are recognised when there is reasonable assurance that the Company will comply with the conditions attached to them and the grants / subsidy will be received. Government grants whose primary condition is that the Company should purchase, construct or otherwise acquire capital assets are presented by deducting them from the carrying value of the assets. The grant is recognised as income over the life of a depreciable asset by way of a reduced depreciation charge.

#### i Investments

Long-term investments (excluding investment properties), are carried individually at cost less provision for diminution, other than temporary, in the value of such investments. Current

Investments are carried individually, at the lower of cost and fair value. Cost of investments include acquisition charges such as brokerage, fees and duties. Investment properties are carried individually at cost less accumulated depreciation and impairment, if any. Investment properties are capitalised and depreciated (where applicable) in accordance with the policy stated for Tangible Fixed Assets. Impairment of investment property is determined in accordance with the policy stated for Impairment of Assets.

# j Employee benefits

Contributions to Provident Fund for the year are recognized in the Profit & Loss Account.

The liability towards gratuity, leave encashment, post retirement benefits and other long-term benefits are provided for in the accounts based on actuarial valuation as at the end of the year. Actuarial gains and losses are recognized in the Profit and Loss Account as income or expense.

# k Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations.

Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially





dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.

#### 1 Taxes on income

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date.

Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their reliability

Current and deferred tax relating to items directly recognised in equity are recognised in equity and not in the Statement of Profit and Loss.

# m Impairment of assets

The values of fixed assets are reviewed by the management for impairment at e ch Balance Sheet date if events or circumstances indicate that the carrying values may not be recoverable. If the carrying value is more than the net selling price of the asset or present value, the difference is recognized as an impairment loss.

#### n Provisions and contingencies

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made.

# o Borrowing Costs

Borrowing costs attributable to acquisition, construction or production of qualifying asset are capitalized as part of the cost of that asset, till the month in which the asset is ready for use. Other borrowing costs are recognized as an expense in the period in which these are incurred.



#### p Provisions, Contingent Liabilities and Capital Commitments

Provision is recognized when there is a present obligation as a result of a past event and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made.

Contingent liabilities are disclosed in respect of possible obligations that arise from past events but their existence is confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company.

Capital commitments and Contingent liabilities disclosed are in respect of items which exceed Rs.0.05 crores in each case.

Contingent liabilities are considered only on conversion of show cause notices issued by various Government authorities into demand.

- **q** Cash flow statement is prepared segregating the cash flows operating, investing and financing activities. Cash flow from operating activities is reported using indirect method.
  - i. Transactions of non-cash nature.
  - ii Any deferrals or accruals of past or future operating cash receipts or payments and
  - iii. Items of income or expenses associated with investing or financing cash flows.

Cash and cash equivalents (including bank balances) are reflected as such in the cash flow statement. Those cash and cash equivalents which are not available for general use as on the date of Balance Sheet are also included under this category with as specific disclosure.

# **Notes to Accounts**

#### Note 22

- A Amounts in the financial statements are presented in nearest rupee

  The previous period figures have been regrouped/reclassified,
  wherever necessary to conform to the current period presentation.
- B Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006:
  - The company has not received any intimation from the suppliers regarding Status under the Micro, Small and Medium Enterprises Development Act, 2006 and therefore no such disclosure under the said Act is considered necessary.
- The Company has granted its associate M/s. Mono Acriglass Industries Limited, advance and loans amounting to Rs. 219.48 lacs. M/s Mono Acriglass Industries Ltd has accumulated losses in excess of its share capital. It has become a sick Company as per the Sick Industrial Companies (Special Provision) Act. 1985. The Board of Industrial & Financial Reconstruction vide their order dated 6-2-2007 has declared the company sick. M/s.GSFC successfully preferred an appeal with the AAIFR. The Appellate Authority for Industrial and Financial Reconstruction vide their order





M/s. Mono Acriglass Industries Ltd

Mr. Manoranjan Sahu

Mr. Sreedhar Tripathy

dated 02.09.2014 has dismissed the appeal of the company for BIFR protection.In response the Company (Mono Acriglass) has appealed to the Honorable Gujarat High Court to set aside the order of the AAIFR. The matter is pending in the Honorable Gujarat High Court. The recovery of the above mentioned amount seems highly improbable and therefore should be provided / adjusted accordingly in the books of the company. If this amount were to be adjusted, then the loss of the company would increase by Rs.219.48 lacs approximately.

#### D Foreign exchange Transactions

ii)

Particulars	As at March 31,	As at March 31,
	2016	2015
A. Imports at CIF		
Sensors, Components, Assemblies and Sub-assemblies.	27,073,554	-
B. Expenditure in Foreign Currency	17,067,288	-
C. Value of Export	-	-
The above reflects the foreign exchange commitment in the	expenses of the Company	
Related party transaction as per AS -18		
List of related parties:		
Description of relationship	Names of re	lated parties
Associates	M/s. Alexis F	inancial Consultants P Ltd
	M/s. E-Log –	Indonesia
	M/s. E-Log –	Canada
	M/s. E-Log –	(Fareast) Pte .Ltd

Details of related party transactions during the year ended 31 March, 2016 and balances outstanding as at 31 March, 2016

Key Management Personnel (KMP)

Partic	culars	As at March 31,	As at March 31,	
		2016	2015	
	& Advance received Director			
i) Man	oranjan Sahu	2,538,69	3	4,236,088
i)	Receivables :			
	Mono Acriglass Industries			

21,948,154 21,948,154 Ltd.





1,800,000

# ii) Payables:

E log Indonesia

a	E-Log Canada	9,475,640	-
b	E-Log (Fareast) Pvt Ltd	924,914	924,914
c	E-Log Indonesia	5,067,075	6,867,075
d	Manoranjan Sahu	3,142,944	4,644,152
e	SreedharTripahty	419,600	304,600
f	Alex Financial Consultant Pvt Ltd	608,780	608,780
iii	Outstanding balance written back		

# F a. Particulars regarding Capacities and Production (as certified by the MANAGING DIRECTOR)

Particulars	2015-16	2014-15
	Mudlogging unit	Mudlogging unit
i)Licensed Capacity	0	0
ii) Installed Capacity (as per Management's Estimates)	0	0
iii) Actual Production *	0	0

Note: \*This figure refers to Mudlogging Units assembled and capitalised for own use.

# b. Consumption of spare parts and consumables

	•	 % of total Completion 2015-16		% of Completion	total 2014-15
Imported			-	-	-
Indigenous			-	-	-

Note: The above data include items consumed during the manufacturing of plant and machinery for the Company's own use.

# c. Details of Sale

Particulars	As at March 31.	, As at March 31,
	2016	2015
Mud logging Services	32,782,948	8,110,143
Sales of spares	23,955,275	2,549,020
Total	56,738,223	10,659,163





 $\mathbf{G}$ 

Particulars	As at March31,	As at 1	March 31,
	2016	2015	
Payments to the auditors comprises (net of service tax input credit, where applicable):			
As auditors - statutory audit	230,000	249,440	
Total(i)	230,000	249,440	
Managerial Remuneration Amount paid to Directors including Managing Director	200.000		200.000
(i)Salary (ii)Company's contribution to PF	300,000 21,600		300,000 9,360
Total(ii)	321,600	)	309,360

# H DEFERRED TAXATION

In accordance with Accounting Standard AS 22 relating to "Accounting for Taxes on Income- the deferred tax asset/liability has been worked out and provided in the accounts as follows:

In R

Items Attributable to deferred tax assets/liabilities:	As at March 3	31, As at March 31,
	2016	2015
Deferred Tax Liability arising on A/c of timing		
difference:		
Depreciation	-	-
<b>Deferred Tax Assets</b> arising on A/c of timing difference:		
Depreciation	111,483	1,204,335
Section 43 B items disallowed	81,216	79,960
Net Assets on account of deferred taxation	192,699	1,284,295

# I EARNING PER EQUITY SHARE

Particulars	As at March 31	, As at March 31,
	2016	2015
Basic / diluted		
Net profit / (loss) for the year	2,313,460	2,271,522
Less: Preference dividend and tax thereon		<u>-</u>
Net profit / (loss) for the year attributable to the equity		
Shareholders	2,313,460	2,271,522
Weighted average number of equity shares	6,420,630	6,420,630
Par value per share	10	10
Earnings per share - Basic / diluted	0.360	0.354

# J Segment Reporting

As company's activity fall within a single segment viz. Mud logging, the disclosure requirements of accountingStandard 17 "Segment Reporting", is issued by the Institute of Chartered Accountants of India is not applicable.





**K** Contingent Liabilities not provided in respect of the guarantees issued by the Bank on behalf of the Company to the the customers and Government authorities. Rs. 83,55,957/In terms of our report of even date:.

**For Hemant Mhambrey Associates** For and on behalf of theBoard of Directors Chartered Accountants

Firm Regn No.0103645W

Proprietor Membership No.38238 Director (M.SAHU)

Director (S.TRIPATHY)

Place: Mumbai

Date: 1st September, 2016





# CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31,2016

	2015-16	2014-15	
Cash flow from operating activities			
Profit before tax & extra-ordinary items Adjusted for	2,150,761	(10,668,235	
Depreciation	3564,581	4,550,362	
Prior Period Items	-	(284,584)	
Interest received	(287,430)	(56,154)	
Non-cash Items (IT,TDS & PF)	(103,327)	-	
Interest & Finance charges	1,413,860	1,247,779	
Unsecured Loan written back	(1,946,174)	(3,746,174)	
Operating profit before working capital changes	4,792,272	3,192,215	
<u>Changes in</u>			
Changes in Current Assets	(25,879,903)	(683,435)	
Changes in Current Liabilities	10,625,147	(5,560,364	
Cash generated from operations	(10,462,484)	(3,051,584	
Provision for Taxation	(30,000)	(209,174	
CASH FLOW BEFORE EXTRAORDINARY ITEMS	(10,492,484)	(3,260,758	
Extra-ordinary items	-	-	
NET CASH FROM OPERATING ACTIVITIES	(10,492,484)	(3,260,758	
CASH FLOW FROM INVESTING ACTIVITIES:			
Purchase of fixed assets	(66,600) (26	(66,600) (261,915)	
Sale of fixed assets	-	923,825	
Interest received	287,430	56,154	
NET CASH USED IN INVESTING ACTIVITIES	220,830	718,064	
CASH FLOW FROM FINANCIAL ACTIVITIES	-		
Loan taken /Repaid	4,413,100	4,413,10	
Interest & Finance charges paid	(1,413,860)	(1,247,779)	
NET CASH USED IN FINANCING ACTIVITIES	11,335,804	3,165,3	
NET CHANGES IN CASH & CASH EQUIVALENTS (A+B+C)	1,064,152	622,62	
CASH & CASH EQUIVALENTS-OPENING BALANCE	3,949,251	3,326,62	
CASH & CASH EQUIVALENTS-CLOSING BALANCE	5,013,403	3,949,2	





# FOR AND ON BEHALF OF THE BOARD For GEO LOGGING INDUSTRIES LTD.

M.SAHU DIRECTOR

PLACE: MUMBAI

DATED: 1st September, 2016



# Geo Logging Industries Limited (CIN: L23200MH1986PLC040442)

Regd. Office: UNIT NO2 PLOT NO 243 PRABHAEVIAPTS PHIROZESHAH MEHTA RD VILE PARLE(E) MUMBAI

# ATTENDANCE SLIP

I hereby record my presence at the Annual General Meeting of the Company at

Name of	DP ID*
Shareholder	CLIENT ID*
	<u>:</u>
	FOLIO NO
Registered Address	:
	NO.OF
	SHARES
<u> </u>	:

Note: Please fill up this attendance slip and hand it over at the entrance of the meeting hall. Members are requested to bring their copies of Annual Report to the meeting.

\*Applicable for investors holding shares in electronic form.

Signature of the Shareholder/Proxy





# Form MGT-12

# **POLLING PAPER**

[Pursuant to Section 109(5) of the Companies Act, 2013 and rule 21(1) (c) of the Companies (Management and Administration) Rules, 2014]

# **Geo Logging Industries Limited**

## CIN - L23200MH1986PLC040442

**Registered Office** - Prabhadevi Apartments, Unit-2, Plot No-243, Phirozeshah Mehta Road, Vile-Parle E, Mumbai, 400057, Maharashtra Tel022-26114943 / 44 Fax: 022-26115747, Website: <a href="www.gilgroup.com/mail:com/mai

#### BALLOT PAPER

Sr. No.	Particulars	Details
1.	Name of the First Named Shareholder	
	(In block letters)	
2.	Postal address	
3.	Registered Folio No. /* DP ID No. /*Client ID No.  (*Applicable to investors holding shares in	
	dematerialized form)	
4.	Class of Share	

I / We hereby exercise my / our vote in respect of the Ordinary Resolution(s) to be passed for the business stated in the Notice of  $30^{th}$  Annual General Meeting of the Company to be held on Friday, September 30, 2016 at 9.30 a.m. at the Registered office of the Company at Prabhadevi Apartments, Unit-2, Plot No-243, Phirozeshah Mehta Road, Vile-Parle E, Mumbai - 400 057, by recording my / our assent or dissent to the said Resolution(s) by placing the tick ( $\sqrt{\phantom{0}}$ ) mark at the appropriate box below:





Resolution No.	Description	Number of Shares Held	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
1	Consider and adopt:  a. Audited Financial Statement, Reports of the Board of Directors and Auditors  b. Audited Consolidated Financial Statement			
2	Re-appointment of Mr. Sreedhar Tripathy (DIN: 00730722) who retires by rotation			
3	Ratification of Appointment of Auditors and fixing their remuneration			
4	Appointment of Mr. Manoranjan Sahu as an Managing Director of the Company			

Place:			
Date:			

Shareholder / Proxy / Authorized Representative of Body Corporate





#### Please see instructions on the reverse

- 1. The Polling paper is provided for the benefit of members who do not have access to e-voting facility.
- 2. A member can opt for only one mode of voting i.e. either through e-voting or by poll paper. If a member casts votes by both modes, then voting done through e-voting shall prevail and poll paper shall be treated as invalid.

#### GENERAL INSTRUCTIONS TO SHAREHOLDERSFOR FILLING IN THE POLL PAPER

# Regarding Putting ( $\sqrt{}$ ) (Tick) Mark

- $\triangleright$  Please cast your vote by putting a ( $\sqrt{}$ ) mark in either of the boxes provided in the Poll Paper.
- ➤ If you want to cast your vote in favour of the resolution, you have to put a ( $\sqrt{}$ ) mark in the box "For".
- $\succ$  If you want to cast your vote against the resolution, you have to put a ( $\checkmark$ ) mark in the box "Against".
- ➤ If you want to cast some votes "FOR" and some votes "AGAINST" the resolution, please state the relevant number of votes in the respective "FOR" and "AGAINST" columns.
- $\triangleright$  If you put a ( $\sqrt{\ }$ ) mark in **both** the boxes ("FOR" and "AGAINST"), your vote will be treated as **invalid**.
- ▶ If you **do not** put a ( $\sqrt{}$ ) mark in either of the boxes, the Poll Paper will be treated as **invalid**.
- > If you put any mark other than a ( $\sqrt{}$ ) mark, say (X) (cross) etc., your vote will be treated as invalid.

# Details of Shareholder / Proxy and Shareholding

Please write your full name in **BLOCK LETTERS** and the number of Shares held, at the place provided for in the Poll Paper.





- In case you are a Proxy, write the name of the shareholder in full in **BLOCK LETTERS**, from whom you have obtained the Proxy.
- In case you are an authorized representative of a Body Corporate, write the name of the Body Corporate in full in **BLOCK LETTERS**, whom you represent.
- In case you hold Shares in physical form, please write your Folio Number at the place provided for in the Poll Paper.
- In case you hold Shares in electronic form, please write your Client ID and DP ID at the place provided for in the Poll Paper.

# **Regarding Signing**

- After writing your Folio Number or Client ID and DP ID, as the case may be, **please sign** at the place provided for in the Poll Paper.
- > In case you are **voting in person**, you must sign as per the **specimen signature** lodged with the Company. In such case please strike out the words "**Proxy**/ **Authorised Representative of Body Corporate**".
- In case you are **voting as a Proxy**, then, after signing, strike out the words "Shareholder/Authorised Representative of Body Corporate".
- In case you are **voting as Authorised Representative of Body Corporate**, then, after signing, strike out the words "Shareholder/Proxy".
- If you **do not sign** the Poll Paper your vote will be treated as **invalid**.
- After filling in the Poll Paper, please **deposit** the same **in the Box** at the Polling Booth.