

**GOLKONDA ALUMINIUM EXTRUSIONS LIMITED**  
**(Formerly known as Alumeco India Extrusion Limited)**

CIN: L74999DL1988PLC330668

Regd. Office: A-2/78-B, Keshav Puram, New Delhi - 110 035, India

Tel: +91 011 4011 0240, +91 99851 21834, E-mail: cs@gael.co.in, website: www.gael.co.in

To,

09<sup>th</sup> November, 2020

**BSE Limited**

Department of Corporate Services,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400 001

Dear Sir/Madam,

**Sub: Outcome of Board Meeting - Unaudited Financial Results for the quarter and half year ended 30<sup>th</sup> September, 2020.**

**Ref: Regulations 30, 33 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company at their meeting held on 09<sup>th</sup> November, 2020 have approved the Unaudited Financial Results of the Company for the quarter and half year ended on 30<sup>th</sup> September, 2020.

We enclose herewith a copy of the said financial results alongwith the Limited Review Report by the Statutory Auditors of the Company.

The meeting of the Board of Directors commenced at 05:00 P.M. and concluded at 05:30 P.M.

This is for your information and record.

Thanking you,

**Yours faithfully,**

**For Golkonda Aluminium Extrusions Limited**



**Anand Bharti**  
**Whole Time Director**  
**DIN: 02469989**



**Encl: as above**

**Golkonda Aluminium Extrusions Limited**

(Formerly known as Alumeco India Extrusion Limited)

CIN: L74999DL1988PLC330668

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**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2020**

*(Indian Rupees Millions)*

Sl. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30-Sep-20 (Unaudited)	30-Jun-20 (Unaudited)	30-Sep-19 (Unaudited)	30-Sep-20 (Unaudited)	30-Sep-19 (Unaudited)	31-Mar-20 (Audited)
[1]	Revenue from operations	-	-	-	-	-	-
	Other Income	4.28	4.69	0.34	8.97	1.17	1.57
	<b>Total Revenue</b>	<b>4.28</b>	<b>4.69</b>	<b>0.34</b>	<b>8.97</b>	<b>1.17</b>	<b>1.57</b>
[2]	<b>Expenses</b>						
(a)	Cost of material consumed	-	-	-	-	-	-
(b)	Purchases of stock-in-trade	-	-	-	-	-	-
(c)	Changes in inventories of finished goods, stock-in-trade and work-in-progress	-	-	-	-	-	-
(d)	Employee benefit expense	0.30	0.20	0.21	0.50	0.35	0.81
(e)	Finance Costs	0.02	-	-	0.02	-	0.01
(f)	Depreciation expense	-	-	-	-	-	-
(g)	Other expenses	0.47	0.32	1.20	0.79	1.70	8.41
	<b>Total expenses</b>	<b>0.79</b>	<b>0.52</b>	<b>1.41</b>	<b>1.31</b>	<b>2.05</b>	<b>9.23</b>
[3]	<b>Profit/(Loss) before exceptional and extraordinary items and tax (1-2)</b>	<b>3.49</b>	<b>4.17</b>	<b>(1.07)</b>	<b>7.66</b>	<b>(0.88)</b>	<b>(7.66)</b>
[4]	Exceptional items	-	-	-	-	-	-
[5]	<b>Profit/(Loss) before extraordinary items and tax (3-4)</b>	<b>3.49</b>	<b>4.17</b>	<b>(1.07)</b>	<b>7.66</b>	<b>(0.88)</b>	<b>(7.66)</b>
[6]	Extraordinary items	-	-	-	-	-	-
[7]	<b>Profit/(Loss) before tax (5-6)</b>	<b>3.49</b>	<b>4.17</b>	<b>(1.07)</b>	<b>7.66</b>	<b>(0.88)</b>	<b>(7.66)</b>
[8]	Tax expense						
(1)	Current Tax	-	-	-	-	-	-
(2)	Deferred Tax	-	-	-	-	-	-
[9]	<b>Net Profit/(Loss) for the period (7-8)</b>	<b>3.49</b>	<b>4.17</b>	<b>(1.07)</b>	<b>7.66</b>	<b>(0.88)</b>	<b>(7.66)</b>
[10]	<b>Other Comprehensive Income (net of tax)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
[11]	<b>Total Comprehensive Income</b>	<b>3.49</b>	<b>4.17</b>	<b>(1.07)</b>	<b>7.66</b>	<b>(0.88)</b>	<b>(7.66)</b>
[12]	Paid up Equity Share Capital (Face value of Rs. 10/-)	37.20	37.20	37.20	37.20	37.20	37.20
[13]	<b>Earning Per Share (EPS) (face value of Rs. 10 each) #</b>						
(1)	Basic EPS (Amount in Rs.)	0.81	1.00	(0.41)	1.81	(0.49)	(2.56)
(2)	Diluted EPS (Amount in Rs.)	0.34	0.41	(0.41)	0.75	(0.49)	(2.56)

# Earnings per share has been restated for the quarter and half year ended 30th September, 2019 presented as per Ind AS-33, on account of reduction of share capital on 24th October, 2019 in the ratio of three equity shares for every ten equity shares held.



Statement of Assets and Liabilities as at 30 September 2020		(Rupees in Millions)	
Particulars		As at 30-Sep-20 (Unaudited)	As at 31-Mar-20 (Audited)
<b>A</b>	<b>ASSETS</b>		
1	<b>Non Current Assets</b>		
	(a) Property, plant & equipments	-	-
	(b) Capital work-in-progress	-	-
	(b) Financial Assets		
	-Investments	-	-
	(c) Other Non-current Assets	0.63	0.57
	<b>Sub-total</b>	<b>0.63</b>	<b>0.57</b>
2	<b>Current assets</b>		
	(a) Inventories	-	-
	(b) Financial Assets		
	-Investments	39.88	33.78
	-Trade receivables	-	-
	-Cash and cash equivalents	0.41	1.13
	-Loans	12.00	10.00
	-Others	-	-
	(c) Other Current Assets	1.29	1.09
	<b>Sub-total</b>	<b>53.58</b>	<b>46.00</b>
	<b>TOTAL-ASSETS</b>	<b>54.21</b>	<b>46.57</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Equity</b>		
	(a) Equity share capital	37.20	37.20
	(b) Other Equity	16.58	8.92
	<b>Sub-total</b>	<b>53.78</b>	<b>46.12</b>
2	<b>LIABILITIES</b>		
	<b>Non-current liabilities</b>		
	(a) Financial Liabilities	-	-
	(b) Provisions	0.25	0.25
	(c) Other Non-current Liabilities	-	-
	<b>Sub-total</b>	<b>0.25</b>	<b>0.25</b>
	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	-Trade payables	0.10	0.14
	(b) Other current liabilities	0.08	0.06
	(c) Provisions	-	-
	(d) Current Tax Liabilities (Net)	-	-
	<b>Sub-total</b>	<b>0.18</b>	<b>0.20</b>
	<b>TOTAL-EQUITY AND LIABILITIES</b>	<b>54.21</b>	<b>46.57</b>



Statement of Cash flow Statement for the half year ended 30 September 2020		(Rupees in Millions)		
		Half Year ended		Year ended
		30-Sep-20 (Unaudited)	30-Sep-19 (Unaudited)	31-Mar-20 (Audited)
<b>A.</b>	<b>Cash flows from operating activities</b>			
	Profit / (loss) before tax	7.66	(0.88)	(7.67)
	<b>Adjustments:</b>			
	Depreciation	-	-	-
	Interest income	(0.73)	(0.73)	(1.57)
	Finance expense	0.02	-	0.01
	Profit on sale of investments, net	(8.24)	(0.44)	5.17
	Loss on sale of fixed assets, net	-	-	-
	Assets written off	-	-	0.08
	<b>Operating cash flows before working capital changes</b>	(1.29)	(2.05)	(3.98)
	Decrease/(Increase) in Loans and advances	(2.26)	3.11	3.86
	Increase/(Decrease) in liabilities and provisions	(0.03)	0.28	0.13
	<b>Cash generated from operations</b>	(3.58)	1.34	0.01
	Income taxes paid	-	-	-
	<b>Net cash from / (used in) operating activities</b>	<b>(3.58)</b>	<b>1.34</b>	<b>0.01</b>
<b>B.</b>	<b>Cash flows from investing activities</b>			
	Proceeds from sale of fixed assets	-	-	-
	Purchase of investments	(10.40)	(16.90)	(15.50)
	Investment in Fixed Deposits	-	-	-
	Proceeds from maturity of Fixed Deposits	-	-	-
	Proceeds from sale of investments	12.55	7.50	7.29
	Interest received	0.73	0.73	1.57
	<b>Net cash from / (used in) investing activities</b>	<b>2.88</b>	<b>(8.67)</b>	<b>(6.64)</b>
<b>C.</b>	<b>Cash flows from financing activities</b>			
	Interest paid	(0.02)	-	(0.01)
	<b>Net cash used in financing activities</b>	<b>(0.02)</b>	<b>-</b>	<b>(0.01)</b>
	<b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>	<b>(0.72)</b>	<b>(7.33)</b>	<b>(6.64)</b>
	<b>Cash and cash equivalents at the beginning of the year</b>	<b>1.13</b>	<b>7.77</b>	<b>7.77</b>
	<b>Cash and cash equivalents at the end of the year</b>	<b>0.41</b>	<b>0.44</b>	<b>1.13</b>
	<b>Note:</b>			
	Cash and cash equivalents comprise:			
	Cash in hand	-	-	-
	Balances with scheduled banks			
	- in current account	0.41	0.44	1.13
	- in exchange earner's foreign currency account	-	-	-
		<b>0.41</b>	<b>0.44</b>	<b>1.13</b>

The above Cash flow statement has been prepared under the "Indirect Method" as set out in Indian Accounting Standard-7, "Statement of Cash Flows".



**Notes to the financial results:**

- 1 The above results of the Company for quarter and half year ended September 30, 2020 have been reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 09-11-2020.
- 2 These financial results have been prepared in accordance with the Indian Accounting Standard (Ind-AS), the provision of the Companies Act, 2013 read with the relevant rules issued thereunder and guidelines issued by the Securities and Exchange Board of India.
- 3 10% Cumulative Redeemable Optionally Convertible Preference Shares (CRCPS) of Rs.10 each had been allotted by the Company in the year 2005. As per the terms of the arrangement these preference shares including unpaid dividend could be converted into ordinary equity shares of the Company of Rs 10 each at any time after 3 years from date of allotment or could be redeemed by the Company at par in three equal installments commencing from the end of 5th, 6th and 7th year from the date of allotment. On various occasions, the Company obtained extension of redemption. The last extension was obtained in F.Y. 2019-20 for the period of 1 year. In May 2020, another extension for 2 years was obtained, with all other terms remaining unaltered. Pursuant to the latest extension, these preference shares are liable to be redeemed by the Company in three equal installments commencing from the end of 17th, 18th and 19th year from the date of allotment [i.e., on 12.05.2022, 12.05.2023 and 12.05.2024], unless conversion option is exercised at an earlier date.  
  
Till now, the preference shareholders have not exercised the conversion option, however, the same can be exercised by them any time before 12.05.2022. Therefore, treatment of 10% Cumulative Redeemable Optionally Convertible Preference Shares is taken as Equity and such Preference Shares have been shown as part of Equity (under Other Equity) and have not been categorized as Financial Liabilities. Further, the Company does not have the sufficient profits to declare dividend on preference shares. Dividend is appropriation of profit and, in case of loss nothing can be appropriated towards dividend. Therefore, no provision is made for unpaid dividend.
- 4 The NCLT vide its order dated 16.09.2019 has approved the scheme for reduction of share capital of the Company. Consequently, the paid up capital of the company is reduced to 37,19,509 Equity Shares of Rs.10 and 15,40,800 Preference Shares of Rs.10 each.
- 5 Figures of the previous quarters/year have been regrouped and reclassified wherever necessary to correspond with current year's presentation.

Place: New Delhi  
Date: 09th November, 2020



for Gokonda Aluminium Extrusions Limited

*Anand Bharti*

**Anand Bharti**  
Whole Time Director  
DIN: 02469989



# KAPOOR JAIN & ASSOCIATES

Chartered Accountants

403, Pragati Deep, Laxmi Nagar District Centre, Delhi-110092 Tel.: 42448676, 77

## Limited Review Report

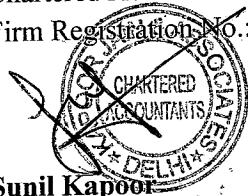
To  
The Board of Directors  
**Golkonda Aluminium Extrusions Limited**

We have reviewed the accompanying statement of unaudited financial results of **Golkonda Aluminium Extrusions Limited** ("the Company") for the quarter and half year ended **30.09.2020** attached herewith being submitted by the company pursuant to the requirement of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016. This statement is the responsibility of the Company's management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("IND AS 34") prescribed under section 133 of the Companies Act, 2013 read with relevant laws issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial results based on our review.

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

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with aforesaid Indian Accounting Standards and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 and Circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Kapoor Jain & Associates,**  
Chartered Accountants,  
Firm Registration No.: 015689N



**Sunil Kapoor**  
Partner  
Membership No. 085666

New Delhi  
09.11.2020  
UDIN : 20085666AAAACQ4447