

**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,

24<sup>th</sup> May, 2019

**BSE Limited**

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

Dear Sir/Madam,

**Sub: Outcome of Board Meeting - Audited Financial Results for the quarter and year ended 31<sup>st</sup> March, 2019.**

**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 24th May, 2019 have approved the Audited Financial Results of the Company for the quarter and financial year ended on 31st March, 2019.

We enclose herewith a copy of the said financial results alongwith the Auditor's 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*  
Anand Bharti  
Whole Time Director  
DIN: 02469989



**Encl: as above**



**KAPOOR JAIN & ASSOCIATES**  
Chartered Accountants

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

**Auditor's Report on quarterly and year to date financial results for the period ended 31st March 2019 of Golkonda Aluminium Extrusions Limited pursuant to the regulation 33 of the SEBI Obligations and Disclosure Requirements) Regulations, 2015**

To,  
Board of Directors of Golkonda Aluminium Extrusions Limited

We have audited accompanying Statement of financial results of Golkonda Aluminium Extrusions Limited ('the Company') (Formerly known as Alumeco India Extrusion Limited) for the quarter ended **31st March 2019** and the year to date results for the period **01st April 2018 to 31st March 2019** ('the Statement') attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the company's management and approved by Board have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards as prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.

We conducted our audit in accordance with the Standards on Auditing issued by Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the statement is free of material misstatement.

An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the statement. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management as well as evaluating the overall presentation of the statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

In our opinion and to the best of our information and according to the explanations given to us, the statement;

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and



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- (ii) give a true and fair view of the profit and other financial information for the quarter ended 31<sup>st</sup> March 2019 as well as the year to date results for the period from 01<sup>st</sup> April 2018 to 31<sup>st</sup> March 2019.

**Emphasis of Matters**

We draw your attention to Note No. 3 in the Notes to the financial statements regarding 10% Cumulative Redeemable Optionally Convertible Preference Shares (CRCPS) where preference shareholders have not exercised the conversion option and the Company has not made provision for unpaid dividends. Such Preference Shares have been shown as part of Equity (under Other Equity) and have not been categorized as Financial Liabilities.

Our opinion is not qualified in respect of this matter.

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



**Sunil Kapoor**  
Partner  
Membership No. 085666



New Delhi  
24<sup>th</sup> May, 2019

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Golkonda Aluminium Extrusions Limited  
(Formerly known as Alumeco India Extrusion Limited)  
House No. A-2/78-B, Keshav Puram, New Delhi - 110035  
Statement of Standalone Audited Financial Results for the Quarter and Year ended 31 March 2019

(Indian Rupees Millions)

Sl. No.	Particulars	Quarter ended			Year ended	
		31-Mar-19 (Audited)	31-Dec-18 (Unaudited)	31-Mar-18 (Audited)	31-Mar-19 (Audited)	31-Mar-18 (Audited)
[1]	Revenue from operations	-	-	-	-	-
	Other Income	1.39	4.32	41.48	7.33	43.66
	<b>Total Revenue</b>	<b>1.39</b>	<b>4.32</b>	<b>41.48</b>	<b>7.33</b>	<b>43.66</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	0.12	0.13	0.17	0.50	0.63
(e)	Finance Costs	-	-	-	0.15	-
(f)	Depreciation expense	-	0.01	0.05	0.11	0.19
(g)	Other expenses	1.71	1.42	1.03	5.69	5.14
	<b>Total expenses</b>	<b>1.83</b>	<b>1.56</b>	<b>1.25</b>	<b>6.45</b>	<b>5.96</b>
[3]	<b>Profit/(Loss) before exceptional and extraordinary items and tax (1-2)</b>	<b>(0.44)</b>	<b>2.76</b>	<b>40.23</b>	<b>0.88</b>	<b>37.70</b>
[4]	Exceptional items	-	-	-	-	-
[5]	<b>Profit/(Loss) before extraordinary items and tax (3-4)</b>	<b>(0.44)</b>	<b>2.76</b>	<b>40.23</b>	<b>0.88</b>	<b>37.70</b>
[6]	Extraordinary items	-	-	-	-	-
[7]	<b>Profit/(Loss) before tax (5-6)</b>	<b>(0.44)</b>	<b>2.76</b>	<b>40.23</b>	<b>0.88</b>	<b>37.70</b>
[8]	Tax expense					
	(1) Current Tax	-	-	1.32	-	1.32
	(2) Deferred Tax	-	-	-	-	-
[9]	<b>Net Profit/(Loss) for the period (7-8)</b>	<b>(0.44)</b>	<b>2.76</b>	<b>38.91</b>	<b>0.88</b>	<b>36.38</b>
[10]	Other Comprehensive Income (net of tax)	-	-	-	-	-
[11]	<b>Total Comprehensive Income</b>	<b>(0.44)</b>	<b>2.76</b>	<b>38.91</b>	<b>0.88</b>	<b>36.38</b>
[12]	<b>Paid up Equity Share Capital (Face value of Rs. 10/-)</b>	<b>123.97</b>	<b>123.97</b>	<b>123.97</b>	<b>123.97</b>	<b>123.97</b>
[13]	<b>Earning Per Share (EPS) (face value of Rs. 10 each)</b>					
	(1) Basic EPS (Amount in Rs.)	(0.12)	0.14	3.06	(0.26)	2.61
	(2) Diluted EPS (Amount in Rs.)	(0.12)	0.14	1.93	(0.26)	1.80

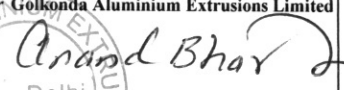
Statement of Assets and Liabilities as at 31 March 2019		(Rupees in Millions)	
	Particulars	As at 31-Mar-19 (Audited)	As at 31-Mar-18 (Audited)
<b>A</b>	<b>ASSETS</b>		
1	<b>Non Current Assets</b>		
	(a) Property, plant & equipments	-	0.46
	(b) Capital work-in-progress	-	-
	(b) Financial Assets		
	-Investments	-	-
	(c) Other Non-current Assets	1.24	1.72
	<b>Sub-total</b>	<b>1.24</b>	<b>2.18</b>
2	<b>Current assets</b>		
	(a) Inventories	-	-
	(b) Financial Assets		
	-Investments	30.74	43.85
	-Trade receivables	-	-
	-Cash and cash equivalents	7.77	5.69
	-Loans	10.00	-
	-Others	3.50	2.03
	(c) Other Current Assets	0.85	0.85
	<b>Sub-total</b>	<b>52.86</b>	<b>52.42</b>
	<b>TOTAL-ASSETS</b>	<b>54.10</b>	<b>54.60</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Equity</b>		
	(a) Equity share capital	123.97	123.97
	(b) Other Equity	(70.19)	(71.07)
	<b>Sub-total</b>	<b>53.78</b>	<b>52.90</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	0.04	-
	(b) Other current liabilities	0.03	0.13
	(c) Provisions	-	-
	(d) Current Tax Liabilities (Net)	-	1.32
	<b>Sub-total</b>	<b>0.07</b>	<b>1.45</b>
	<b>TOTAL-EQUITY AND LIABILITIES</b>	<b>54.10</b>	<b>54.60</b>




**Notes to the financial results:**

- 1 The above results of the Company for quarter and year ended March 31, 2019 have been reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 24-05-2019.
- 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. During the year 2009-10, the Company obtained extension of redemption period by 3 years from the preference shareholders (i.e. redemption at end of 8th, 9th and 10th year from the date of allotment). Further extension of redemption period was obtained on 2 occasions for 3 years each and 1 occasion for 1 year, with all other terms remaining unaltered. Accordingly, these preference shares are liable to be redeemed by the Company in three equal installments commencing from the end of 15th, 16th and 17th year from the date of allotment [i.e., on 12.5.2020, 12.5.2021 and 12.5.2022], 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 12.05.2020. 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 Figures of the previous quarters/year have been regrouped and reclassified wherever necessary to correspond with current year's presentation.

Place: New Delhi  
Date: 24th May, 2019

for **Golkonda Aluminium Extrusions Limited**  
  
New Delhi  
**Anand Bharti**  
Whole Time Director  
DIN: 02469989



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**Declaration pursuant to Regulation 33(3)(d) of the**  
**SEBI (Listing Obligations and Disclosure Requirements)**  
**(Amendment) Regulations, 2016**

I, Mr. Anand Bharti, Whole Time Director, hereby declare that the Statutory Auditor of the Company, M/s Kapoor Jain & Associates (Firm Registration No. 015689N) has issued unmodified opinion on Standalone Annual Audited Financial Results for the year ended March 31, 2019.

**For Golkonda Aluminium Extrusions Limited,**

*Anand Bharti*

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



**Dated: 24<sup>th</sup> May, 2019**