

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,

12th February, 2021

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 nine months ended 31st December, 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 12th February, 2021 have approved the Unaudited Financial Results of the Company for the quarter and nine months ended on 31st December, 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

Anand Bharti
Whole Time Director
DIN: 02469989



Encl: as above

Golkonda Aluminium Extrusions Limited

(Formerly known as Alumeco India Extrusion Limited)

CIN: L74999DL1988PLC330668

House No. A-2/78-B, Keshav Puram, New Delhi - 110035

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

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2020

(Indian Rupees Millions)

Sl. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31-Dec-20	30-Sep-20	31-Dec-19	31-Dec-20	31-Dec-19	31-Mar-20
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
[1]	Revenue from operations	-	-	-	-	-	-
	Other Income	6.87	4.28	1.60	15.84	2.77	1.57
	Total Revenue	6.87	4.28	1.60	15.84	2.77	1.57
[2]	Expenses						
(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	0.31	0.30	0.23	0.81	0.58	0.81
(e)	Finance Costs	-	0.02	-	0.02	-	0.01
(f)	Depreciation expense	-	-	-	-	-	-
(g)	Other expenses	0.37	0.47	0.95	1.16	2.65	8.41
	Total expenses	0.68	0.79	1.18	1.99	3.23	9.23
[3]	Profit/(Loss) before exceptional and extraordinary items and tax (1-2)	6.19	3.49	0.42	13.85	(0.46)	(7.66)
[4]	Exceptional items	-	-	-	-	-	-
[5]	Profit/(Loss) before extraordinary items and tax (3-4)	6.19	3.49	0.42	13.85	(0.46)	(7.66)
[6]	Extraordinary items	-	-	-	-	-	-
[7]	Profit/(Loss) before tax (5-6)	6.19	3.49	0.42	13.85	(0.46)	(7.66)
[8]	Tax expense						
	(1) Current Tax	-	-	-	-	-	-
	(2) Deferred Tax	-	-	-	-	-	-
[9]	Net Profit/(Loss) for the period (7-8)	6.19	3.49	0.42	13.85	(0.46)	(7.66)
[10]	Other Comprehensive Income (net of tax)	-	-	-	-	-	-
[11]	Total Comprehensive Income	6.19	3.49	0.42	13.85	(0.46)	(7.66)
[12]	Paid up Equity Share Capital (Face value of Rs. 10/-)	37.20	37.20	37.20	37.20	37.20	37.20
[13]	Earning Per Share (EPS) (face value of Rs. 10 each)						
	(1) Basic EPS (Amount in Rs.)	1.54	0.81	(0.01)	3.35	(0.50)	(2.56)
	(2) Diluted EPS (Amount in Rs.)	0.61	0.34	(0.01)	1.36	(0.50)	(2.56)

Notes to the financial results:

- The above results of the Company for quarter and nine months ended December 31, 2020 have been reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 12-02-2021.
- 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.
- 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.
- 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.
- Figures of the previous quarters/year have been regrouped and reclassified wherever necessary to correspond with current year's presentation.

for Golkonda Aluminium Extrusions Limited



Anand Bharti

Place: New Delhi
Date: 12th February, 2021

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 ended **31.12.2020** 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

UDIN : 21085666AAAAAK4605

New Delhi

12th February, 2021

