



**Independent Auditor's Report on the compliance with conditions of  
proposed preferential issue**

The Board of Directors

**Golkonda Aluminium Extrusions Limited**

CIN :L74999DL1988PLC330668

A-2/78-B, Keshav Puram,

New Delhi - 110035 India

Dear Sirs / Madam,

1. In connection with the proposed preferential issue of Equity Shares of Golkonda Aluminium Extrusions Limited (the "Company"), the company is required to obtain a report from the Statutory Auditors, with regard to compliance with the conditions of the proposed preferential issue of Equity Shares, as required by Securities and Exchange Board of India (SEBI) (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "ICDR Regulations").
2. The accompanying statement contains details of proposed preferential issue being made (the "Statement") as required by ICDR Regulations, is prepared by the management of the Company, which we have initialed for identification purpose only.

**Managements' Responsibility for the Statement**

3. The preparation of the accompanying Statement is the responsibility of the Management of the Company. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and presentation of the Statement, and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
4. The Management is also responsible for ensuring that the Company complies with the below requirements of the ICDR Regulations:
  - i. Determine the relevant date, being the date thirty days prior to the date on which the meeting of shareholders is held to consider the proposed preferential issue;
  - ii. Determination of the minimum issue price of proposed preferential issue Equity Shares as per Part IV of Chapter V of SEBI ICDR Regulations.

## **Auditor's Responsibility**

5. Pursuant to the requirements of Regulation 163 (2) of Part III of Chapter V of the SEBI ICDR Regulations, it is our responsibility to obtain limited assurance and conclude as to whether the details of the proposed preferential issue of Equity Shares provided in the Statement is in accordance with the requirements of the SEBI ICDR Regulations as applicable to the preferential issue of Securities. Accordingly, our scope of work did not include verification of compliance with other requirements of the ICDR Regulations, Companies Act, 2013, Rules and Regulations framed there under, other circulars, notifications, etc. as issued by relevant regulatory authorities from time to time, and any other laws and regulations applicable to the Company.
6. We conducted our examination of the details in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.
8. A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence that vary in nature, timing and extent than a reasonable assurance. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had we performed a reasonable assurance engagement. Accordingly, we have performed the following procedures in relation to the Statement:
  - Noted the relevant date, being thirty days prior to the date on which the resolution shall be deemed to be passed, i.e., May 13, 2021, which is the last date specified in this Notice for e-voting;
  - Verified the Equity Shares of the Company are infrequently traded and the Company is required to issue shares in accordance with Regulation 165 of SEBI ICDR Regulations.
  - Obtained and read the copy of Postal Ballot Notice dated April 13, 2021 for seeking approval of shareholders by way of Postal Ballot to note that the equity shares to be issued are fully paid up;
  - Obtained and read the copy of Postal Ballot Notice dated April 13, 2021 for seeking approval of shareholder by way of Postal Ballot for approving the proposed preferential issue of securities by way of special resolution.
  - Obtained confirmation from the registrar of the Company confirming that the pre-preferential share holding of the proposed allottees are held in dematerialized form.

- Verified Permanent Account Numbers(PAN) as per the Statement from the attested copy of PAN; and
- Conducted relevant management inquiries and obtained necessary representations.

### **Conclusion**

9. Based on our examination as above, and the information and explanations given to us, nothing has come to our attention that causes us to believe that the details of the proposed preferential issue of Securities provided in the Statement are not in accordance with the requirements of the ICDR Regulations as applicable to the preferential issue of Securities.

### **Restriction on Use**

10. This report is addressed to and provided to the Board of Directors of the Company solely for the purpose of further submission to the extraordinary general meeting of shareholders considering the proposed preferential issue of Securities and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

**For Kapoor Jain & Associates**  
**Chartered Accountants**  
**FRN : 015689N**

**Sunil Kapoor**  
**Partner**  
**M No 085666**  
**Date : 13.04.2021**  
**UDIN : 21085666AAAAAR5257**

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

CIN: L74999DL1988PLC330668

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

Date: April 12, 2021

To,  
**Kapoor Jain & Associates,**  
Chartered Accountants,  
403, Pragati Deep,  
Laxmi Nagar District Centre,  
Delhi - 110092

**Subject: Proposed Preferential Issue by the Company**

Dear Sir,

Please consider the below details regarding proposed preferential issue by the Company.

S. No.	Particulars	Disclosures
1.	Type of securities proposed to be issued	Equity Shares
2.	Type of issuance	Preferential Issue
3.	Total number of securities proposed to be issued or total amount for which the securities will be issued	Issue of Equity Shares aggregating up to Rs. 1,55,00,000 (Rupees One Crore Fifty-Five Lakh Only).
4.	Name and number of the Investor(s)	1. Hari Prakash Agrawal 2. Veena Gupta 3. Vijay Kumar Gupta 4. Ashish Kumar Gupta
5.	Issue price	Rs. 10/- (Rupees Ten Only) per share or at such issue price as may be determined by the Board in accordance with the provisions of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.
6.	Tenure/ Conversion	Not Applicable
7.	Nature of Consideration (Whether cash or consideration other than cash)	Cash

**For Golkonda Aluminium Extrusions Limited**

*Anand Bharti*

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

