

Golkonda Aluminium Extrusions Limited

(Formerly known as Alumeco India Extrusion Limited)

CIN: L74999DL1988PLC330668

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STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2021

(Indian Rupees Millions)

Sl. No.	Particulars	Quarter ended			Year ended	
		31-Mar-21	31-Dec-20	31-Mar-20	31-Mar-21	31-Mar-20
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
[1]	Revenue from operations	4.74	-	-	4.74	-
	Other Income	3.92	6.87	(1.20)	19.76	1.57
	Total Revenue	8.66	6.87	(1.20)	24.50	1.57
[2]	Expenses					
(a)	Cost of material consumed	-	-	-	-	-
(b)	Purchases of stock-in-trade	8.82	-	-	8.82	-
(c)	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(4.09)	-	-	(4.09)	-
(d)	Employee benefit expense	0.32	0.31	0.23	1.13	0.81
(e)	Finance Costs	-	-	0.01	0.02	0.01
(f)	Depreciation expense	-	-	-	-	-
(g)	Other expenses	0.57	0.37	5.76	1.73	8.41
	Total expenses	5.62	0.68	6.00	7.61	9.23
[3]	Profit/(Loss) before exceptional and extraordinary items and tax (1-2)	3.04	6.19	(7.20)	16.89	(7.66)
[4]	Exceptional items	-	-	-	-	-
[5]	Profit/(Loss) before extraordinary items and tax (3-4)	3.04	6.19	(7.20)	16.89	(7.66)
[6]	Extraordinary items	-	-	-	-	-
[7]	Profit/(Loss) before tax (5-6)	3.04	6.19	(7.20)	16.89	(7.66)
[8]	Tax expense					
(1)	Current Tax	-	-	-	-	-
(2)	Deferred Tax	-	-	-	-	-
[9]	Net Profit/(Loss) for the period (7-8)	3.04	6.19	(7.20)	16.89	(7.66)
[10]	Other Comprehensive Income (net of tax)	-	-	-	-	-
[11]	Total Comprehensive Income	3.04	6.19	(7.20)	16.89	(7.66)
[12]	Paid up Equity Share Capital (Face value of Rs. 10/-)	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.)	0.78	1.54	(2.06)	4.13	(2.56)
(2)	Diluted EPS (Amount in Rs.)	0.29	0.61	(2.06)	1.65	(2.56)



Statement of Assets and Liabilities as at 31 March 2021

(Rupees in Millions)

	Particulars	As at 31-Mar-21 (Audited)	As at 31-Mar-20 (Audited)
A	ASSETS		
1	Non Current Assets		
	(a) Property, plant & equipments	-	-
	(b) Capital work-in-progress		
	(b) Financial Assets		
	-Investments	-	-
	(c) Other Non-current Assets	0.68	0.57
	Sub-total	0.68	0.57
2	Current assets		
	(a) Inventories	4.09	-
	(b) Financial Assets		
	-Investments	46.18	33.78
	-Trade receivables	5.63	-
	-Cash and cash equivalents	1.98	1.13
	-Loans	12.00	10.00
	-Others	-	-
	(c) Other Current Assets	1.78	1.09
	Sub-total	71.66	46.00
	TOTAL-ASSETS	72.34	46.57
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	37.20	37.20
	(b) Other Equity	25.81	8.92
	Sub-total	63.01	46.12
2	LIABILITIES		
	Non-current liabilities		
	(a) Financial Liabilities	-	-
	(b) Provisions	0.25	0.25
	(c) Other Non-current Liabilities	-	-
	Sub-total	0.25	0.25
	Current Liabilities		
	(a) Financial Liabilities		
	-Trade payables	8.96	0.14
	(b) Other current liabilities	0.12	0.06
	(c) Provisions	-	-
	(d) Current Tax Liabilities (Net)	-	-
	Sub-total	9.08	0.20
	TOTAL-EQUITY AND LIABILITIES	72.34	46.57



Statement of Cash Flow for the year ended 31 March 2021 (Rupees in Millions)

	Particulars	Year ended	Year ended
		31-Mar-21 (Audited)	31-Mar-20 (Audited)
A.	Cash flows from operating activities		
	Profit / (loss) before tax	16.89	(7.67)
	Adjustments:		
	Interest income	(1.34)	(1.57)
	Finance expense	0.02	0.01
	Profit on sale of investments, net	(18.42)	5.17
	Assets written off	-	0.08
	Operating cash flows before working capital changes	(2.85)	(3.98)
	Decrease/(Increase) in trade receivables	(5.63)	-
	Decrease/(Increase) in inventories	(4.09)	-
	Decrease/(Increase) in other non-current assets	(0.11)	0.60
	Decrease/(Increase) in other current assets	(2.69)	3.26
	Increase/(Decrease) in trade payables	8.82	0.10
	Increase/(Decrease) in other current-liabilities	0.06	0.03
	Cash generated from operations	(6.49)	0.01
	Income taxes paid	-	-
	Net cash from / (used in) operating activities	(6.49)	0.01
B.	Cash flows from investing activities		
	Purchase of investments	(37.30)	(15.50)
	Proceeds from sale of investments	43.32	7.29
	Interest received	1.34	1.57
	Net cash from / (used in) investing activities	7.36	(6.64)
C.	Cash flows from financing activities		
	Interest paid	(0.02)	(0.01)
	Net cash used in financing activities	(0.02)	(0.01)
	Net increase / (decrease) in cash and cash equivalents (A+B+C)	0.85	(6.64)
	Cash and cash equivalents at the beginning of the year	1.13	7.77
	Cash and cash equivalents at the end of the year	1.98	1.13
	Note:		
	Cash and cash equivalents comprise:		
	Cash in hand	0.01	-
	Balances with scheduled banks		
	- in current account	1.97	1.13
	- in exchange earner`s foreign currency account	-	-
		1.98	1.13
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 financial year ended 31st March, 2021 have been reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 25-06-2021.
- 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.

for **Golkonda Aluminium Extrusions Limited**



Anand Bharti

Place: New Delhi
Date: 25th June, 2021

Anand Bharti
Whole Time Director
DIN: 02469989