

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

CIN: L74999TG1988PLC008966

Regd. Office: House No. 4-56/1, Kallakal Village, Toopran Mandal, Medak District, Telangana - 502 336  
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(Formerly known as Alumeco India Extrusion Limited)

House No. 4-56/1, Kallakal Village, Toopran Mandal, Medak District, Telangana - 502336

Part I : Statement of Audited Financial Results for the Quarter and Year ended 31 March 2017

All amounts in Indian Rupees Millions, except share data

Sl. No.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Current Year ended (comprising 12 months)	Previous Year ended (comprising 9 months)
		31-Mar-17 (Audited)	31-Dec-16 (Unaudited)	31-Mar-16 (Audited)	31-Mar-17 (Audited)	31-Mar-16 (Audited)
[1]	<b>Income from operations</b>					
(a)	Net sales / income from operations (Net of excise duty)	-	-	-	-	-
(b)	Other operating income	-	-	-	-	-
	<b>Total income from operations(net)</b>	-	-	-	-	-
[2]	<b>Expenses</b>					
(a)	Cost of materials consumed	-	-	-	-	-
(b)	Changes in inventories of finished goods and work-in-progress	-	-	-	-	-
(c)	Employee benefit expense	0.26	0.15	0.14	1.16	23.39
(d)	Depreciation and amortisation expense	0.05	0.05	1.71	0.24	5.54
(e)	Other expenses	2.67	2.14	3.22	11.72	5.91
(f)	Foreign exchange loss, net	-	0.43	-	-	1.13
	<b>Total expenses</b>	<b>2.98</b>	<b>2.77</b>	<b>5.07</b>	<b>13.12</b>	<b>35.97</b>
[3]	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	(2.98)	(2.77)	(5.07)	(13.12)	(35.97)
[4]	Other income	1.45	0.58	10.48	1.84	22.25
[5]	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	(1.53)	(2.19)	5.41	(11.28)	(13.72)
[6]	Finance Costs	0.06	0.06	0.09	0.32	0.11
[7]	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(1.59)	(2.25)	5.32	(11.60)	(13.83)
[8]	Exceptional items	-	-	-	42.38	-
[9]	Profit/(Loss) from ordinary activities before tax (7-8)	(1.59)	(2.25)	5.32	30.78	(13.83)
[10]	Tax expense	-	-	-	-	-
[11]	Net Profit/(Loss) from ordinary activities after tax (9-10)	(1.59)	(2.25)	5.32	30.78	(13.83)
[12]	Extraordinary items	-	-	-	-	-
[13]	<b>Net Profit/(Loss) for the period (11-12)</b>	<b>(1.59)</b>	<b>(2.25)</b>	<b>5.32</b>	<b>30.78</b>	<b>(13.83)</b>
[14]	Paid-up equity share capital of ₹ 10/- each	123.97	123.97	123.97	123.97	123.97
[15]	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	-
[16]	<b>Earnings per share (EPS)</b>					
(a)	EPS before extra ordinary items (in ₹)					
	No. of shares (Basic) - 12,397,113	(0.21)	(0.26)	0.35	2.16	(1.36)
	No. of shares (Diluted) - 19,815,936	(0.21)	(0.26)	0.27	1.55	(1.36)
(b)	EPS after extra ordinary items (in ₹)					
	No. of shares (Basic) - 12,397,113	(0.21)	(0.26)	0.35	2.16	(1.36)
	No. of shares (Diluted) - 19,815,936	(0.21)	(0.26)	0.27	1.55	(1.36)

**Part II : Selected Information for the Quarter and Year ended 31 March 2017**

Sl. No.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Current Year ended (comprising 12 months)	Previous Year ended (comprising 9 months)
		31-Mar-17 (Audited)	31-Dec-16 (Unaudited)	31-Mar-16 (Audited)	31-Mar-17 (Audited)	31-Mar-16 (Audited)
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>					
[1]	Public shareholding					
	- Number of shares	48,97,113	48,97,113	48,97,113	48,97,113	48,97,113
	- Percentage of shareholding	39.50%	39.50%	39.50%	39.50%	39.50%
[2]	Promoters and promoter group shareholding					
(a)	Pledged / Encumbered					
	- Number of shares	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-	-
(b)	Non-encumbered					
	- Number of shares	75,00,000	75,00,000	75,00,000	75,00,000	75,00,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the Company)	60.50%	60.50%	60.50%	60.50%	60.50%

	Particulars	3 months ended 31-Mar-17
<b>B</b>	<b>Investor Complaints</b>	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	Nil
	Disposed of during the quarter	Nil
	Remaining unresolved at the end of the quarter	Nil



Statement of assets and liabilities as at 31 March 2017		
Particulars	As at 31-Mar-17 (Audited)	As at 31-Mar-16 (Audited)
<b>A EQUITY AND LIABILITIES</b>		
1 Shareholders' funds		
Share capital	158.21	158.21
Reserves and surplus	(141.90)	(130.30)
Sub-total-shareholders' funds	16.31	27.91
2 Non-current liabilities		
Long-term provisions	0.25	0.25
Sub-total-non-current liabilities	0.25	0.25
3 Current Liabilities		
Trade payables	21.53	29.47
Other current liabilities	0.29	37.36
Short-term provisions	-	-
Sub-total-current liabilities	21.82	66.83
<b>TOTAL-EQUITY AND LIABILITIES</b>	<b>38.38</b>	<b>94.99</b>
<b>B ASSETS</b>		
1 Non-current assets		
Fixed assets	0.65	79.58
Long-term loans and advances	1.71	0.83
Other non-current assets	20.40	-
Sub-total-non-current assets	22.76	80.41
2 Current assets		
Inventories	-	5.72
Trade receivables	-	-
Cash and bank balances	2.48	4.83
Short-term loans and advances	0.85	4.03
Short-term investments	12.29	-
Sub-total-current assets	15.62	14.58
<b>TOTAL-ASSETS</b>	<b>38.38</b>	<b>94.99</b>

#### NOTES

- The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 29th May, 2017.
- The Company has obtained the shareholders' approval for sale of substantially the whole of assets by passing a special resolution through postal ballot on 17th March, 2016 as per the provisions of Section 180(1)(a) read with Section 110 and other applicable provisions, if any, of the Companies Act, 2013. Thereafter, the Company has entered into an Asset Purchase Agreement (APA) with Sagar Asia Private Limited for the sale of these assets of the Company on lump sum consideration of Rs. 84 millions on 26th May, 2016.  
Due to this event, the Company ceased to have going concern assumption and, therefore, all assets and liabilities of the Company were revalued at Net Realisable Value on 31st March, 2016. Inter-alia, the assets sold to M/s Sagar Asia Private Limited were revalued at their sale value and an amount of Rs. 42.38 million was credited to Revaluation Reserve Account. No depreciation has been charged in respect of the said assets for the period 1st April 2016 to 26th May 2016, since the assets were anyway revalued on 31st March 2016 at Net Realisable value based on Actual Sale consideration as mentioned in APA dated 26th May 2016. Exceptional Items consist of Rs.42.38 millions due to transfer from Revaluation Reserve Account consequent to sale of assets.
- To align with the Section 2(41) of the Companies Act, 2013, the Company has decided to close its financial year on 31st March every year and the previous financial year on 31st March 2016 by preparing the Financial Statements for a period of 9 months commencing from 1st July, 2015 to 31st March, 2016.
- 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, 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 14th, 15th and 16th year from the date of allotment [i.e., on 12.5.2019, 12.5.2020 and 12.5.2021], unless conversion option is exercised at an earlier date. Conversion option has not been exercised by the preference shareholders till date.
- The Company has settled all the pending issues with the workmen by entering into mutual agreements and has paid all the amounts payable to workmen by 29th June, 2016. Accordingly, the Company has filed an application before Hon'ble High Court of Andhra Pradesh for withdrawal of case filed by it in connection with closure of unit and the said case is withdrawn vide order dated 19-01-2017.
- Figures of the earlier periods, wherever necessary have been regrouped and rearranged to confirm to the classification of the current period.

Place: New Delhi  
Date: 29th May, 2017

GOLKONDA ALUMINIUM EXTRUSIONS LTD.  
HYD'BAD  
for Golkonda Aluminium Extrusions Limited

Anand Bharti  
Whole Time Director  
DIN: 02469989