

**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

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To,

27<sup>th</sup> May, 2023

**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, 2023.**

**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 27<sup>th</sup> May, 2023 have approved the Audited Financial Results of the Company for the quarter and financial year ended on 31st March, 2023.

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 06:30 P.M.

This is for your information and record.

Thanking you,

**Yours faithfully,**

**For Golkonda Aluminium Extrusions Limited**

**ANAND** Digitally signed by  
ANAND BHARTI  
**BHARTI** Date: 2023.05.27  
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**Anand Bharti**

**Whole Time Director and CFO**

**DIN: 02469989**

**Encl: as above**



**Independent Auditor's Report on the Quarterly and Year to Date Audited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To**  
**The Board of Directors of**  
**Golkonda Aluminium Extrusions Limited**

**Report on the audit of the Financial Results**

**Opinion**

We have audited the accompanying statement of quarterly and year to date financial results of Golkonda Aluminium Extrusions Limited (the "Company") for the quarter ended March 31, 2023 and for the year ended March 31, 2023 ("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, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the loss and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2023 and for the year ended March 31, 2023.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

**Management's Responsibilities for the Financial Results**

The Statement has been prepared on the basis of the annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate





accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our



conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **Other Matter**

The Statement includes the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

**For SVP & ASSOCIATES**

**Chartered Accountants**

**FRN:0003838N**

**(Rohit Agrawal)**

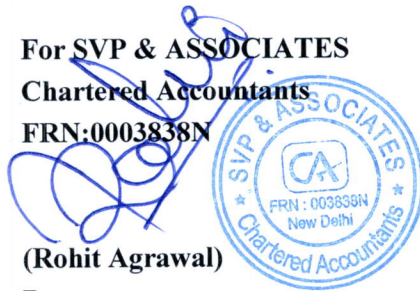
**Partner**

**M. No. 540874**

**UDIN: 23540874BGYFGS7473**

**Place: Delhi**

**Dated: 27th May, 2023**



# Golkonda Aluminium Extrusions Limited

(Formerly known as Alumeco India Extrusion Limited)

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## STATEMENT OF UNAUDITED / AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2023

(Indian Rupees Millions)

Sl. No.	Particulars	Quarter ended			Year ended	Year ended
		31-Mar-23	31-Dec-22	31-Mar-22	31-Mar-23	31-Mar-22
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
[1]	Revenue from operations	4.10	-	-	10.35	4.28
	Other Income	(0.62)	1.06	(0.52)	2.97	10.27
	<b>Total Income</b>	<b>3.48</b>	<b>1.06</b>	<b>(0.52)</b>	<b>13.32</b>	<b>14.55</b>
[2]	<b>Expenses</b>					
(a)	Cost of material consumed	-	-	-	-	-
(b)	Purchases of stock-in-trade	4.08	-	-	10.31	0.18
(c)	Changes in inventories of finished goods, stock-in-trade and work-in-progress	-	-	-	-	4.09
(d)	Employee benefit expense	0.26	0.28	0.31	1.12	1.20
(e)	Finance Costs	0.01	-	-	0.01	-
(f)	Depreciation expense	-	-	-	-	-
(g)	Other expenses	1.08	0.74	0.72	3.33	3.89
	<b>Total expenses</b>	<b>5.43</b>	<b>1.02</b>	<b>1.03</b>	<b>14.77</b>	<b>9.36</b>
[3]	<b>Profit/(Loss) before exceptional and extraordinary items and tax (1-2)</b>	<b>(1.95)</b>	<b>0.04</b>	<b>(1.55)</b>	<b>(1.45)</b>	<b>5.19</b>
[4]	Exceptional items	-	-	-	-	-
[5]	<b>Profit/(Loss) before extraordinary items and tax (3-4)</b>	<b>(1.95)</b>	<b>0.04</b>	<b>(1.55)</b>	<b>(1.45)</b>	<b>5.19</b>
[6]	Extraordinary items	-	-	-	-	-
[7]	<b>Profit/(Loss) before tax (5-6)</b>	<b>(1.95)</b>	<b>0.04</b>	<b>(1.55)</b>	<b>(1.45)</b>	<b>5.19</b>
[8]	Tax expense					
(1)	Current Tax	-	-	-	-	0.01
(2)	Deferred Tax	-	-	-	-	-
[9]	<b>Net Profit/(Loss) for the period (7-8)</b>	<b>(1.95)</b>	<b>0.04</b>	<b>(1.55)</b>	<b>(1.45)</b>	<b>5.18</b>
[10]	<b>Other Comprehensive Income</b>					
	A. (i) Items that will not be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	B. (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
[11]	<b>Total Comprehensive Income</b>	<b>(1.95)</b>	<b>0.04</b>	<b>(1.55)</b>	<b>(1.45)</b>	<b>5.18</b>
[12]	<b>Paid up Equity Share Capital (Face value of Rs. 10/-)</b>	52.70	52.70	52.70	52.70	52.70
[13]	<b>Other Equity</b>				14.12	15.57
[14]	<b>Earning Per Share (EPS) (face value of Rs. 10 each)</b>					
(1)	Basic EPS (Amount in Rs.)	(0.37)	0.01	(0.29)	(0.28)	1.08
(2)	Diluted EPS (Amount in Rs.)	(0.37)	0.01	(0.29)	(0.28)	1.08

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<b>Balance Sheet as at 31 March 2023</b>		<i>(Rupees in Millions)</i>	
	<b>Particulars</b>	<b>As at 31-Mar-23 (Audited)</b>	<b>As at 31-Mar-22 (Audited)</b>
<b>A</b>	<b>ASSETS</b>		
1	<b>Non Current Assets</b>		
	(a) Property, plant & equipments	-	-
	(b) Capital work-in-progress		
	(b) Financial Assets		
	-Investments	-	-
	(c) Other Non-current Assets	0.03	0.15
	<b>Sub-total</b>	<b>0.03</b>	<b>0.15</b>
2	<b>Current assets</b>		
	(a) Inventories	-	-
	(b) Financial Assets		
	-Investments	41.37	52.42
	-Trade receivables	-	-
	-Cash and cash equivalents	5.99	0.54
	-Loans	18.02	14.00
	-Others	-	-
	(c) Other Current Assets	1.90	1.86
	<b>Sub-total</b>	<b>67.28</b>	<b>68.82</b>
	<b>TOTAL-ASSETS</b>	<b>67.31</b>	<b>68.97</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Equity</b>		
	(a) Equity share capital	52.70	52.70
	(b) Other Equity	14.12	15.57
	<b>Sub-total</b>	<b>66.82</b>	<b>68.27</b>
2	<b>LIABILITIES</b>		
	<b>Non-current liabilities</b>		
	(a) Financial Liabilities	-	-
	(b) Provisions	0.05	0.25
	(c) Other Non-current Liabilities	-	-
	<b>Sub-total</b>	<b>0.05</b>	<b>0.25</b>
	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	Trade payables due to:		
	-MSME	0.03	0.01
	-Other than MSME	0.30	0.34
	(b) Other current liabilities	0.11	0.10
	(c) Provisions	-	-
	(d) Current Tax Liabilities (Net)	-	-
	<b>Sub-total</b>	<b>0.44</b>	<b>0.45</b>
	<b>TOTAL-EQUITY AND LIABILITIES</b>	<b>67.31</b>	<b>68.97</b>

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Statement of Cash Flow for the year ended 31 March 2023		(Rupees in Millions)	
	Particulars	Year ended	Year ended
		31-Mar-23 (Audited)	31-Mar-22 (Audited)
<b>A.</b>	<b>Cash flows from operating activities</b>		
	Profit / (loss) before tax	(1.45)	5.19
	<b>Adjustments:</b>		
	Interest income	(1.19)	(1.11)
	Finance expense	0.01	-
	Profit on sale of investments, net	(1.58)	(9.15)
	Reversal of Provisions	(0.20)	-
	<b>Operating cash flows before working capital changes</b>	<b>(4.41)</b>	<b>(5.07)</b>
	Decrease/(Increase) in trade receivables	-	5.63
	Decrease/(Increase) in inventories	-	4.09
	Decrease/(Increase) in other non-current assets	0.13	0.03
	Decrease/(Increase) in other current assets	(0.04)	0.42
	Increase/(Decrease) in trade payables	(0.03)	(8.61)
	Increase/(Decrease) in other current-liabilities	-	(0.02)
	<b>Cash generated from operations</b>	<b>(4.35)</b>	<b>(3.54)</b>
	Income taxes paid	-	(0.01)
	<b>Net cash from / (used in) operating activities</b>	<b>(4.35)</b>	<b>(3.55)</b>
<b>B.</b>	<b>Cash flows from investing activities</b>		
	Inter-corporate loans	(4.02)	(2.00)
	Purchase of investments	(4.00)	(6.40)
	Proceeds from sale of investments	16.64	9.31
	Interest received	1.19	1.11
	<b>Net cash from / (used in) investing activities</b>	<b>9.81</b>	<b>2.02</b>
<b>C.</b>	<b>Cash flows from financing activities</b>		
	Proceeds from issue of equity share capital	-	15.50
	Redemption of preference share	-	(15.41)
	Interest paid	(0.01)	-
	<b>Net cash used in financing activities</b>	<b>(0.01)</b>	<b>0.09</b>
	<b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>	<b>5.45</b>	<b>(1.44)</b>
	<b>Cash and cash equivalents at the beginning of the year</b>	<b>0.54</b>	<b>1.98</b>
	<b>Cash and cash equivalents at the end of the year</b>	<b>5.99</b>	<b>0.54</b>
	<b>Note:</b>		
	Cash and cash equivalents comprise:		
	Cash in hand	0.01	0.05
	Balances with scheduled banks		
	- in current account	5.98	0.49
	- in exchange earner`s foreign currency account	-	-
		<b>5.99</b>	<b>0.54</b>
The above Cash flow statement has been prepared under the “Indirect Method” as set out in Indian Accounting Standard-7, “Statement of Cash Flows”.			

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**Notes to the financial results:**

- 1 The above results of the Company for quarter and financial year ended 31st March, 2023 have been reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 27-05-2023.
- 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 Figures of the previous quarters/year have been regrouped and reclassified wherever necessary to correspond with current year's

**for Golkonda Aluminium Extrusions Limited**

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ANAND BHARTI  
**BHARTI** Date: 2023.05.27  
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Place: New Delhi  
Date: 27 May, 2023

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



**GOLKONDA ALUMINIUM EXTRUSIONS LIMITED**  
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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 and CFO, hereby declare that the Statutory Auditor of the Company, M/s SVP & Associates (Firm Registration No. 0003838N) has issued unmodified opinion on Standalone Annual Audited Financial Results for the year ended March 31, 2023.

**For Golkonda Aluminium Extrusions Limited,**

**ANAND** Digitally signed by  
ANAND BHARTI  
**BHARTI** Date: 2023.05.27  
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**Anand Bharti**  
**Whole Time Director and CFO**  
**DIN: 02469989**

**Dated: 27<sup>th</sup> May, 2023**