

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

CIN: L74999DL1988PLC330668

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7th May, 2018

To,
The General Manager
Department of Corporate Services
BSE Limited
P.J. Towers, Dalal Street,
Fort, Mumbai – 400001

Subject: No objection under Regulation 37 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) for the scheme of Reduction of Share Capital proposed to be filed under Section 66 of the Companies Act, 2013

Ref. Scrip ID – GOLKONDA, Scrip Code – 513309

Dear Sir,

With reference to the above captioned subject, the Board of Directors of Golkonda Aluminium Extrusions Limited (‘the Company’) in its meeting held on 19th March, 2018 has considered and approved the Draft Scheme for Reduction of Share Capital of the Company under Section 66, Section 55 and Section 52 of the Companies Act, 2013.

The Management of the Company has come to undertake financial restructuring and reconstruction of the Company whereby the Company would write off entire carried forward accumulated losses of past years by reduction of 70% of its Paid-up Equity Share Capital, 55% of its Preference Share Capital and remaining through its Securities Premium Reserve so as to give true and realistic view of the value of the shares and present liner balance sheet of the Company in the following manner:

- The company has incurred accumulated losses of Rs.10,69,69,089/- (Rupees Ten Crores Sixty Nine Lacs Sixty Nine Thousands and Eighty Nine) as per the last provisional financial i.e. as on 28th February, 2018.
- The Subscribed, Issued and Paid –up Capital of the Company shall stand reduced from Rs.12,39,71,130/- (Rupees Twelve Crores Thirty Nine Lacs Seventy One Thousands One Hundred and Thirty Only) divided into 1,23,97,113 (One Crore Twenty Three Lacs Ninety Seven Thousands One Hundred and Thirteen) Equity Shares of Rs.10/- (Rupees



Ten Only) each to Rs.3,71,91,340 (Rupees Three Crore Seventy One Lacs Ninety One Thousands Three Hundred and Forty Only) divided into 37,19,134 (Thirty Seven Lacs Nineteen Thousands One Hundred and Thirty Four) Equity Shares of Rs. 10/- (Rupees Ten Only) each. The aforesaid reduction of paid up equity share capital shall be effected by cancelling 70% holding of equity shareholders of the Company.

- The Preference Share Capital of the Company shall stand reduced from Rs.3,42,40,000/- (Rupees Three Crores Forty Two Lacs and Forty Thousands Only) divided into 34,24,000 (Thirty Four Lacs Twenty Four Thousands) Preference Shares of Rs. 10/- (Rupees Ten Only) each to Rs.1,54,08,000/- (Rupees One Crores Fifty Four Lacs and Eight Thousands Only) divided into 15,40,800 (Fifteen Lacs Forty Thousands and Eight Hundred) Preference Shares of Rs. 10/- (Rupees Ten Only) each. The aforesaid reduction of paid up preference share capital shall be effected by cancelling 55% holding of preference shareholders of the Company.
- The remaining accumulated losses would be adjusted against the Securities Premium Reserves and accordingly Securities Premium Reserve would be reduced from Rs.19,97,175/- (Rupees Nineteen Lacs Ninety Seven Thousands One Hundred and Seventy Five Only) to Rs.6,39,876/- (Rupees Six Lacs Thirty Nine Thousands Eight Hundred and Seventy Six Only).

As per Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company shall file the Draft Scheme of Reduction of Share Capital of the Company before National Company Law Tribunal under Section 66, Section 55 and Section 52 of the Companies Act, 2013, with the stock exchange, for approval, at least a month before it is presented to the National Company Law Tribunal of appropriate jurisdiction.

In pursuance of the aforesaid Regulation, we hereby apply to seek your Exchange's 'No **Objection**' to the Draft Scheme of Reduction of Share Capital under Section 66, Section 55 and Section 52 of the Companies Act, 2013.

In this regard, please find enclosed the below mentioned documents/information as sought by your good self for granting 'No **Objection**':

S. No.	Particulars	Annexure/ Declaration
1.	Certified True Copy of the Resolution passed by the Board of Directors of Company in its Board meeting held on 19 th March, 2018.	I

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2.	Certified true copy of the Draft Scheme for Reduction of Share Capital proposed to be filed before the Hon'ble National Company Law Tribunal, Bench at Delhi.	II
3.	Valuation Report from Independent Chartered Accountant as applicable as per Para I(A)(4) of Annexure I of SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017.	Please note that the Valuation Report is not required in cases where there is no change in the shareholding pattern of the Company. Since, the instant scheme is of Reduction of Share Capital accordingly, there will be no change in the shareholding pattern of the Company.
4.	Report from the Audit Committee of Company recommending the draft scheme for Reduction in Share Capital.	III
5.	Fairness Opinion by the Merchant Banker	IV
6.	Pre and Post shareholding pattern of the Company as per Regulation 31 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015	V
7.	Audited financials of the Company for the last 3 financial years (financials not being more than 6 months old)	VI (Annual Reports for the FY 2014-15, 2015-16 & 2016-17 and financials for the nine months ended as on 31 st December, 2017 along with the Limited Review Report is also attached herewith as Annexure VI)
8.	Statutory Auditor's Certificate confirming the compliance of the accounting treatment etc. as specified in Para (I)(A) (5)(a) of Annexure I of SEBI Circular no. CFD/DIL3/CIR/2017/21 dated March 10, 2017.	VII

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9.	Detailed Compliance Report as per the format specified in Annexure IV of SEBI circular dated March 10, 2017 duly certified by the Whole Time Director and Compliance Officer, confirming compliance with various regulatory requirements specified for schemes of arrangement and all accounting standards.	VIII
10.	Complaint report as per Annexure III of SEBI Circular no. CFD/DIL3/CIR/2017/21 dated March 10, 2017 (To be submitted within 7 days of expiry of 21 days from the date of uploading of Draft Scheme and related documents on Exchange's website).	Not Applicable
11.	If as per the company, approval from the Public shareholders through e-voting, as required under Para (I)(A)(9)(a) of Annexure I of SEBI Circular no. CFD/DIL3/CIR/2017/21 dated March 10, 2017, is not applicable then as required under Para (I)(A)(9)(c) of said SEBI circular, submit the following: <ul style="list-style-type: none"> a. An undertaking certified by the auditor clearly stating the reasons for non-applicability of Sub Para 9(a) b. Certified copy of Board of Director's resolution approving the aforesaid auditor certificate. 	IX
12.	If pursuant to scheme the allotment of shares is proposed to be made to a selected group of shareholders or to the shareholders of unlisted companies, pricing certificate from the Statutory Auditor of the listed company as per Proviso of Regulation 70(1)(ii)(b) of ICDR.	Not Applicable
13.	Certified true copy of the resolution passed by the Board of Directors of Company designating "BSE Limited" as a Designated Stock Exchange.	Same as Annexure I
14.	Brief details of the Company as per prescribed format.	X
15.	Net worth certificate (excluding Revaluation Reserve) together with related workings pre and post reduction of share capital of the Company.	XI

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16.	Capital Evolution details as per prescribed format	XII
17.	Confirmation from the Managing Director as per the prescribed format	XIII
18.	Annual Report of the Company for the last Financial Year	Same as Annexure VI
19.	Name & Designation of the Contact person: Archit Agarwal, Compliance Officer Telephone No.: +91 99851-21834 E-Mail: archit@gael.co.in	

Also, please find attached a Cheque amounting to Rs.2,12,400/- (inclusive of Goods and Service Tax of Rs.32,400/-) bearing no. 424652 dated 26-04-2018 towards the processing fees.

You are requested to take the above documents on record and consider our request for listing of the Company under the appropriate category.

**Thanking You,
Yours faithfully,
For Golkonda Aluminium Extrusions Limited**

Anand Bharti

**Anand Bharti
Whole Time Director
DIN No.: 02469989**

Address: A-2/78-B, Keshav Puram, New Delhi - 110035



Encl.: As above