



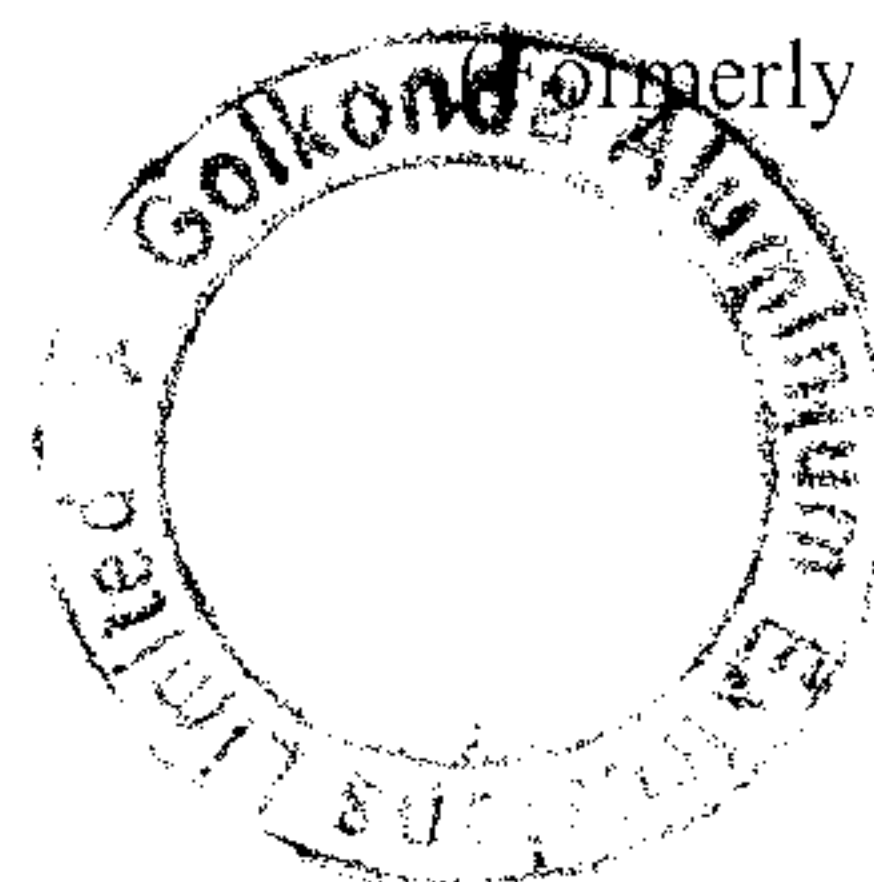
	Particulars	3 months ended 31-Dec-16
<b>B</b>	<b>Investor Complaints</b>	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	Nil
	Disposed of during the quarter	Nil
	Remaining unresolved at the end of the quarter	Nil

#### 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 14th February, 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.
- 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 had 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 by 3 years has been obtained with all other terms remaining unaltered. Accordingly, these preference shares shall now be redeemed by the Company at par in three equal installments commencing from the end of 11th, 12th and 13th year from the date of allotment. No conversion option has been exercised so far.
- The Company has accumulated losses of Rs. 142.62 million as on that date compared to the shareholders fund of Rs. 160.52 million. The Company ceased to be Sick Industrial Company vide BIFR order no. MA NO. 135/BC/2015 dated 08 June 2015 as the net worth turned positive as on 31 December 2014.
- 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.
- Exceptional Items consist of Rs.42.38 millions due to transfer from Revaluation Reserve Account consequent to sale of assets. (Refer Note 2)
- Figures of the earlier periods, wherever necessary have been regrouped and rearranged to confirm to the classification of the current period.

for **Golkonda Aluminium Extrusions Limited**

(formerly known as Alumeco India Extrusion Limited)



*Anand Bharti*

Place: New Delhi  
Date: 14th February, 2017

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