

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

CIN: L74999DL1988PLC330668

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Golkonda Aluminium Extrusions Limited
(Formerly known as Alumeco India Extrusion Limited)
House No. A-2/78-B, Keshav Puram, New Delhi - 110035
Statement of Standalone Unaudited Financial Results for the Quarter and Half Year ended 30 September 2019

(Indian Rupees Millions)

Sl. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30-Sep-19	30-Jun-19	30-Sep-18	30-Sep-19	30-Sep-18	31-Mar-19
		(Unaudited)			(Unaudited)		(Audited)
[1]	Revenue from operations	-	-	-	-	-	-
	Other Income	0.34	0.83	0.82	1.17	1.62	7.33
	Total Revenue	0.34	0.83	0.82	1.17	1.62	7.33
[2]	Expenses						
(a)	Cost of material consumed	-	-	-	-	-	-
(b)	Purchases of stock-in-trade	-	-	-	-	-	-
(c)	Changes in inventories of finished goods, stock-in-trade and work-in-progress	-	-	-	-	-	-
(d)	Employee benefit expense	0.21	0.14	0.12	0.35	0.25	0.50
(e)	Finance Costs	-	-	0.15	-	0.15	0.15
(f)	Depreciation expense	-	-	0.05	-	0.10	0.11
(g)	Other expenses	1.20	0.50	0.99	1.70	2.56	5.69
	Total expenses	1.41	0.64	1.31	2.05	3.06	6.45
[3]	Profit/(Loss) before exceptional and extraordinary items and tax (1-2)	(1.07)	0.19	(0.49)	(0.88)	(1.44)	0.88
[4]	Exceptional items	-	-	-	-	-	-
[5]	Profit/(Loss) before extraordinary items and tax (3-4)	(1.07)	0.19	(0.49)	(0.88)	(1.44)	0.88
[6]	Extraordinary items	-	-	-	-	-	-
[7]	Profit/(Loss) before tax (5-6)	(1.07)	0.19	(0.49)	(0.88)	(1.44)	0.88
[8]	Tax expense						
(1)	Current Tax	-	-	-	-	-	-
(2)	Deferred Tax	-	-	-	-	-	-
[9]	Net Profit/(Loss) for the period (7-8)	(1.07)	0.19	(0.49)	(0.88)	(1.44)	0.88
[10]	Other Comprehensive Income (net of tax)	-	-	-	-	-	-
[11]	Total Comprehensive Income	(1.07)	0.19	(0.49)	(0.88)	(1.44)	0.88
[12]	Paid up Equity Share Capital (Face value of Rs. 10/-)	123.97	123.97	123.97	123.97	123.97	123.97
[13]	Earning Per Share (EPS) (face value of Rs. 10 each)						
(1)	Basic EPS (Amount in Rs.)	(0.17)	(0.07)	(0.12)	(0.24)	(0.28)	(0.26)
(2)	Diluted EPS (Amount in Rs.)	(0.17)	(0.07)	(0.12)	(0.24)	(0.28)	(0.26)

Statement of Assets and Liabilities as at 30 September 2019		(Rupees in Millions)	
	Particulars	As at 30-Sep-19 (Unaudited)	As at 31-Mar-19 (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	1.30	1.24
	Sub-total	1.30	1.24
2	Current assets		
(a)	Inventories	-	-
(b)	Financial Assets		
-	Investments	40.59	30.74
-	Trade receivables	-	-
-	Cash and cash equivalents	0.44	7.77
-	Loans	10.00	10.00
-	Others	-	3.50
(c)	Other Current Assets	1.18	0.85
	Sub-total	52.21	52.86
	TOTAL-ASSETS	53.51	54.10
B	EQUITY AND LIABILITIES		
1	Equity		
(a)	Equity share capital	123.97	123.97
(b)	Other Equity	(71.07)	(70.19)
	Sub-total	52.90	53.78
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	0.26	0.04
(b)	Other current liabilities	0.10	0.03
(c)	Provisions	-	-
(d)	Current Tax Liabilities (Net)	-	-
	Sub-total	0.36	0.07
	TOTAL-EQUITY AND LIABILITIES	53.51	54.10



Statement of Cash flow Statement for the half year ended 30 September 2019		(Rupees in Millions)	
Particulars		For the half year ended 30-Sep-2019	For the year ended 31-Mar-2019
A.	Cash flows from operating activities		
	Profit / (loss) before tax	(0.88)	0.88
	Adjustments:		
	Depreciation	-	0.11
	Interest income	(0.72)	(1.88)
	Finance expense	-	0.15
	Profit on sale of investments, net	(0.44)	(2.18)
	Loss on sale of fixed assets, net	-	0.11
	Assets written off	-	0.60
		(1.16)	(3.09)
	Operating cash flows before working capital changes		
	Decrease/(Increase) in Loans and advances	3.11	(10.50)
	Increase/(Decrease) in liabilities and provisions	0.28	(0.05)
		3.39	(10.55)
	Cash generated from operations	1.35	(12.76)
	Income taxes paid	-	(0.72)
	Net cash from / (used in) operating activities	1.35	(13.48)
B.	Cash flows from investing activities		
	Proceeds from sale of fixed assets	-	0.24
	Purchase of investments	(16.90)	(19.50)
	Investment in Fixed Deposits	-	(1.15)
	Proceeds from maturity of Fixed Deposits	-	20.53
	Proceeds from sale of investments	7.50	13.70
	Interest received	0.73	1.88
	Net cash from / (used in) investing activities	(8.67)	15.70
C.	Cash flows from financing activities		
	Interest paid	-	(0.15)
	Net cash used in financing activities	-	(0.15)
	Net increase / (decrease) in cash and cash equivalents (A+B+C)	(7.32)	2.07
	Cash and cash equivalents at the beginning of the year	7.76	5.69
	Cash and cash equivalents at the end of the year	0.44	7.76
	Note:		
	Cash and cash equivalents comprise:		
	Cash in hand	-	-
	Balances with scheduled banks		
	- in current account	0.44	7.76
	- in exchange earner's foreign currency account	-	-
		0.44	7.76

*Note: Being first year of the requirement to present the half-yearly statement of cash flows for period ended 30th September, 2019, the comparative information has been provided for previous year ended March 31, 2019.

Notes to the financial results:	
1	The above results of the Company for quarter and half year ended September 30, 2019 have been reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 14-11-2019.
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 (CROPS) 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 and 1 occasion for 1 year, 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 15th, 16th and 17th year from the date of allotment [i.e., on 12.5.2020, 12.5.2021 and 12.5.2022], 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 12.05.2020. 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	Figures of the previous quarters/year have been regrouped and reclassified wherever necessary to correspond with current year's presentation.
	Place: New Delhi Date: 14th November, 2019

GOKONDA ALUMINIUM
for Gokonda Aluminium Extrusions Limited
New Delhi

Anand Bharti
Whole Time Director
DIN: 02469989