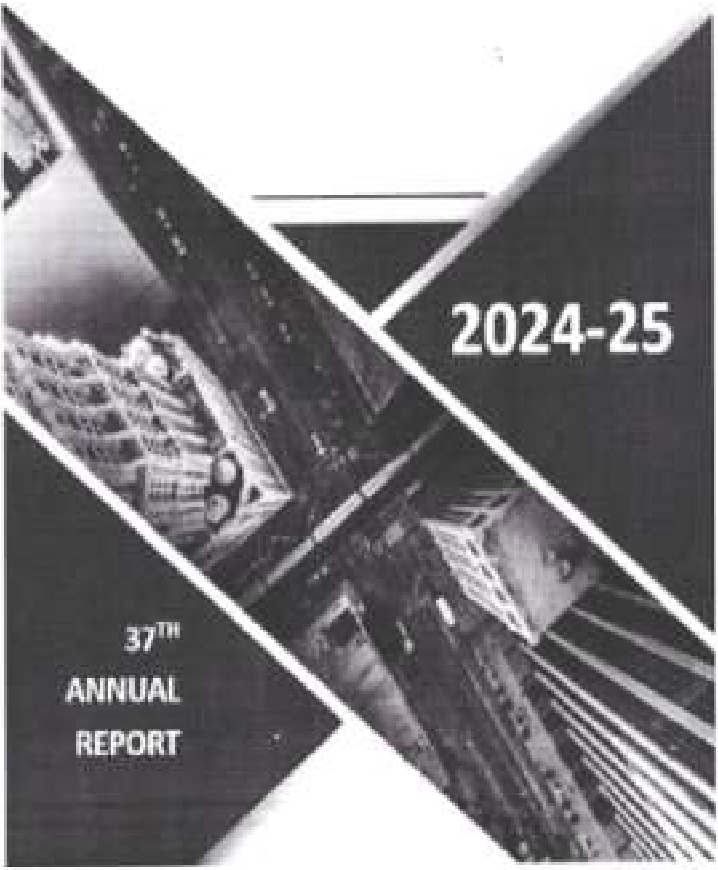
GOLKONDA ALUMINIUM EXTRUSIONS LIMITED



COMPANY INFORMATION

BOARD OF DIRECTORS

Ms. Geeta Sethi (DIN: [illegible])	Managing Director (W.e.f. 18th April, 2024)
Mr. Bhartendra Gupta (DIN: [illegible])	Non-Independent Director (W.e.f. 09th May, 2024)
Ms. Namrata Sharma (DIN: [illegible])	Independent Director (w.e.f. [illegible] November 2024)
Ms. Apra Sharma (DIN: [illegible])	Independent Director (w.e.f. [illegible] November 2024)
Mr. Narender (DIN: [illegible])	Independent Director (w.e.f. 26th July 2024)
Company Secretary and Compliance Officer	Ms. Anshika Jain (Appointed w.e.f. 01st June, 2024)
Statutory Auditors (Chartered Accountants)	M/S V R S K & ASSOCIATES ([illegible]) Street No. 42, Ward No. 18, Basti Para, Arya Nagar, Rohtak - 124001
Secretarial Auditor	M/S Parul Agrawal (Practising Company Secretaries) 172, 3rd Floor West Patel Nagar-110008
Internal Auditor	Mr. Sudhish Kumar Verma

CFO	Mr. Ajay Kumar
Bankers	HDFC Bank LTD. Karol Bagh, New Delhi-[illegible]
Registrar & Share Transfer Agents	Beetal Financial & Computer Services (P) Ltd Beetal House, 3rd Floor, 99 Madangir, Behind Local Shopping Centre, Madangir Village, Madangir, New Delhi, Delhi 110062
Registered	A-2/76-B, Keshav Puram, New Delhi – 110 035, India Ph. Nos. 011-[illegible] +91-[illegible]
Stock Exchange(S) Where Company's Securities Are Listed	BSE Limited
Corporate Identification Number (CIN)	L[illegible]
Website: www.[illegible].co.in	Www.[illegible].com

BOARD COMMITTEES

Audit Committee

Naveen Sharma	Chairman
Apra Sharma	Member
Geeta Sethi	Member

Stakeholder Relationship committee

Mr. Naveen Sharma	Chairman
Ms. Geeta Sethi	Member
Ms. Apra Sharma	Member

Nomination and Remuneration Committee

Apra Sharma	Chairman
Naveen Sharma	Member
Dharmendra Gupta	Member

CONTENTS

GOLKONDA ALUMINIUM EXTRUSIONS LIMITED

CIN: [illegible]
Regd. Office: A-2/78-B, Keshav Puram, New Delhi – 110 035, India
Tel: [illegible], E-mail: [illegible]
Website: www.gael.co.in

NOTICE

NOTICE is hereby given that the Thirty Seventh (37th) Annual General Meeting of the members of Golkonda Aluminium Extrusions Limited will be held on [illegible] August, 2025 at [illegible] P.M. (IST) through Video Conferencing ("VC")/Other Audio Visual means ("OAVM") at Registered office to transact the following business:

ORDINARY BUSINESS:

1. **To receive, consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2024 and the reports of the Board of Directors and Auditors thereon and in this regard to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:**

   "**RESOLVED THAT** the audited financial statements of the Company for the financial year ended 31st March 2025 and the reports of the Board of Directors and Auditors thereon as circulated to the Members, be and are hereby considered and adopted."

2. **RETIRE BY ROTATION AS PER SECTION 152 OF COMPANIES ACT, 2013**

   To consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary resolution:

   To appoint a Director in place of [illegible], Managing Director (DIN – [illegible]), who retires by rotation and being eligible offers himself for re-appointment in this regard to consider and if thought fit, to pass the following resolution as an Ordinary Resolution.

   "**RESOLVED THAT** [illegible], Managing Director (DIN – [illegible]), who retire by rotation in terms of Section 152 of Companies Act, 2013 and being eligible be and is hereby re-appointed as Director of the Company whose office shall be liable to retirement by rotation".

3. **APPOINTMENT OF M/S V R S K & ASSOCIATES ([illegible]) AS STATUTORY AUDITOR OF THE COMPANY.**

   To consider and if thought fit, to pass with or without modification, the following Resolution as an Ordinary Resolution:

   "**RESOLVED THAT**, pursuant to Section 139, 142 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 and pursuant to the recommendation made by the Audit Committee and Board of Directors, **M/S V R S K & ASSOCIATES**, Chartered Accountants, **Registration no [illegible]** allotted by The Institute of Chartered Accountants of India (ICAI) be and are hereby appointed as the Statutory Auditors of the Company w.e.f. **[illegible]**, who **shall** hold office from the conclusion of this 37th Annual General Meeting for a term of consecutive five years till conclusion of the 42nd Annual General Meeting and that the Board be and is hereby authorised to fix such remuneration as may be determined by the Audit Committee in addition to reimbursement of all out-of-pocket expenses as may be incurred in connection with the statutory audit of the Company."

"RESOLVED FURTHER THAT any of the director of the company, be and is hereby severally authorised to do and perform all necessary acts, deeds and things including incidental matters in connection with the above including execution, signing and filing of any forms, returns and documents with the concerned authorities."

SPECIAL BUSINESS:

4. **APPOINTMENT OF SECRETARIAL AUDITOR FOR THE ONE TERM OF ONE YEAR FOR THE FINANCIAL YEAR 2025-26**

To consider and if thought fit, to pass with or without modification, the following Resolution as **Ordinary Resolution**:

"**RESOLVED THAT**, pursuant to the provisions of Section 204 of the Companies Act, 2013, and the rules made thereunder read with Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and based on the recommendation of Audit committee and approval of the Board of Directors, the consent of the Company is be and is hereby accorded to appoint **M/s Parul Agrawal & Associates**, Practicing Company Secretaries having Membership Number **A[illegible]** & Certificate of Practice Number **[illegible]** (Peer Review No. [illegible]), as the Secretarial Auditor of the Company for the one term of one year for the financial year 2025-26 to conduct the Secretarial Audit and to submit the Secretarial Audit Report in accordance with the requirements of the Companies Act, 2013, and any other applicable laws, rules, and regulations".

"**RESOLVED FURTHER THAT**, the Board of Directors be and is hereby authorized to fix the remuneration payable to the Secretarial Auditor for the one term of one year for the financial year 2025-26, and to do all such acts, deeds, matters, and things as may be necessary to give effect to this resolution, including the signing of necessary documents, filing with the Registrar of Companies, and ensuring compliance with all relevant provisions of law."

5. **TO APPROVE AMENDMENTS TO LOAN AGREEMENTS:**

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"**RESOLVED THAT** the Supplementary Loan Agreement executed between the persons belonging to Non Promoter category and the Company as approved by the Board of Directors of the Company at their meeting held on July 28, 2025 for inserting, inter alia, which includes a clause for conversion of Unsecured Loan into Equity, a copy of which agreement duly initialled by the Chairman is available for inspection, be and is hereby approved.

RESOLVED FURTHER THAT subject to applicable provisions of the Act and other applicable laws, the Board to do all such acts, deeds, matters and things as also to execute such documents, writings etc as may be necessary in this regard."

6. **TO INCREASE THE AUTHORISED SHARE CAPITAL OF THE COMPANY AND ALTERATION OF CAPITAL CLAUSE OF MEMORANDUM OF ASSOCIATION OF THE COMPANY**

To consider and if thought fit, to pass with or without modification, the following resolution as **Ordinary Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Section 13, 61(1)(a), 64 of the Companies Act, 2013 ("the Act") and other applicable provisions of the Act, if any (including any statutory modification(s) and re-enactment(s) thereof for the time being in force) read with the Companies (Share Capital and Debentures) Rules, 2014 framed thereunder and Articles of Association of the Company, on the recommendation of the Board of Directors of the Company, the consent of the Members of the Company be and is hereby accorded to increase the Authorised Share Capital of the Company from the present ₹16,00,00,000/- (Rupees Sixteen Crore Only) divided into 1,60,00,000 (One Crore Sixty Lakh) Equity Shares of ₹10/- (Rupees Ten Only) each to ₹5,000,00,00,000/- (Rupees Five Thousand Crore Only) divided into 500,00,00,000 (Five Hundred Crore) equity shares of face value ₹10/- (Rupees Ten Only) each ranking pari passu in all respects with the existing equity shares.

RESOLVED FURTHER THAT the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V thereof by the following new Clause V as under:

V. The Authorised Share Capital of the Company is ₹5,000,00,00,000/- (Rupees Five Thousand Crore Only) divided into 500,00,00,000 (Five Hundred Crore) equity shares of face value ₹10/- (Rupees Ten Only) each with power to increase and reduce the capital of the company and to divide the shares in the capital for the time being into different classes and to attach thereto respectively such preferential or special rights or privileges or conditions as may be determined by or in accordance with the regulations of the company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorised to do all such acts, deeds and things including filing of all forms and documents with Registrar of Companies and other Regulatory Authorities as may be necessary and incidental to give effect to the aforesaid resolution."

7. <u>ISSUANCE OF UPTO 1,56,75,87,748 EQUITY SHARES ON PREFERENTIAL BASIS TO THE NON PROMOTER CATEGORY UPON CONVERSION OF OUTSTANDING UNSECURED LOAN</u>

To consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Sections 62 read with Section 42 of the Companies Act, 2013 and rules made thereunder (the "Act") and any other applicable provisions, if any, of the Companies Act, 2013, as amended and other relevant rules made there under (including any statutory modification(s) thereto or re-enactment thereof for the time being in force), enabling provisions in Memorandum and Articles of Association of the Company, provisions of the uniform listing agreements entered into by the Company with the relevant stock exchange(s) where the shares of the Company are listed ("**Stock Exchange(s)**"), and in accordance with the guidelines, rules and regulations of the Securities and Exchange Board of India ("**SEBI**"), as amended including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time ("**SEBI ICDR Regulations**"), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI LODR Regulations**"), as amended from time to time and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines issued thereon, from time to time, by the Ministry of Corporate Affairs, SEBI and / or any other competent authorities, and subject to the approvals, consents, permissions and / or sanctions, as may be required from the Government of India, SEBI, Stock Exchange(s) and any other relevant statutory, regulatory, governmental authorities or departments, institutions or bodies and subject to such terms, conditions, alterations, corrections, changes, variations and / or modifications, if any, as may be prescribed by any one or more or all of them in granting such approvals, consents, permissions and / or sanctions and which may be agreed by the Board of Directors of the Company (hereinafter referred to as the "**Board**" which term shall be deemed to include any Committee, which the Board has constituted or may hereinafter constitute, to exercise one or more of its powers, including the powers conferred hereunder), the consent of the Members of the Company be and is hereby accorded to create, issue, offer and allot, on a preferential basis, up to 1,56,75,87,748 (One Hundred Fifty Six Crore Seventy Five Lakh Eighty Seven Thousand Seven Hundred Forty Eight) Equity Shares of face value of ₹10/- (Rupees Ten Only) fully paid up, to non promoter category, towards conversion of outstanding unsecured loan into equity shares to the extent of ₹20,98,99,99,945.72/- (Rupees Twenty Hundred Ninety Eight Crore Ninety Nine Lakh Ninety Nine Thousand Nine Hundred Forty Five and Seventy Two Paise Only) at an issue price of

₹13.39/- (Rupees Thirteen and Thirty Nine Paise Only) per equity share as determined in accordance with the provisions of Chapter V of SEBI ICDR Regulations, on such further terms and conditions as may be finalised by the Board of Directors, to the following persons ("Proposed Allottees"):

S. No.	Name of the Proposed Allottees	Category	No. of Equity Shares to be allotted
1.	Blue Bell Finance Limited	Non Promoter	29,07,20,300
2.	Intellectual Builders Private Limited	Non Promoter	29,07,20,395
3.	Bhavya Agencies Private Limited	Non Promoter	29,07,20,500
4.	Shri Niwas Leasing and Finance Limited	Non Promoter	9,33,93,240
5.	Tiaan Consumer Limited	Non Promoter	27,09,12,500
6.	Twinkle Mercantiles & Credits Private Limited	Non Promoter	29,07,20,395
		Total	1,06,75,87,700

"**RESOLVED FURTHER THAT** in terms of the provisions of Chapter V of ICDR Regulations, the relevant date for determining the minimum issue price of Equity Shares shall be Friday, July 25, 2025, being the date 30 days prior to the date of the Annual General Meeting of the shareholders of the Company scheduled to be held on, i.e., Monday, August 25, 2025."

"**RESOLVED FURTHER THAT** the aforesaid issue of Equity Shares shall be subject to the following terms and conditions:

a) The outstanding unsecured loans extended by the proposed allottee(s) shall be adjusted towards the subscription /allotment of equity shares, meaning thereby an amount required to be paid towards the consideration for the equity shares shall be set off from the outstanding unsecured loan at the time of subscription of the equity shares.

b) The pre-preferential shareholding of the Proposed Allottees and Equity Shares to be allotted to the Proposed Allottees shall be under lock in for such period as may be prescribed under Chapter V of the SEBI ICDR Regulations.

c) The Equity Shares to be allotted to the Proposed Allottees under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under SEBI ICDR Regulations except to the extent and in the manner permitted there under.

d) The Equity Shares shall be allotted within a period of 15 (fifteen) days from the date of passing shareholder's resolution in this regard, provided where the allotment of the Equity Shares is pending on account of pendency of any approval of such allotment by any regulatory authority, the allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of such approval.

e) Allotment of Equity shares shall only be made in dematerialised form."

"**RESOLVED FURTHER THAT** the Equity Shares proposed to be so allotted shall rank pari-passu in all respects including as to dividend, with the existing fully paid up Equity Shares of face value of ₹10/- each of the Company, subject to the relevant provisions contained in the Memorandum of Association and Articles of Association of the Company."

"**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, any Director and/ or Company Secretary & Compliance Officer of the Company be and are hereby severally and/ or jointly authorized to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, desirable or expedient including application to Stock Exchanges for obtaining of in-principle approval, listing of shares, filing of requisite documents with the Stock Exchange, SEBI, Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the said Equity Shares, utilization of issue proceeds, signing of all deeds and documents as may be required without being required to seek any further consent or approval of the shareholders."

By Order of the Board of Directors
For [illegible] Aluminium Extrusion Limited

Place: New Delhi
Date: 28/07/2025
Membership No.:A[illegible]

[illegible] Jain
Company Secretary

Address: 225, Park Road, Laxman Chowk,
Dehradun, Uttarakhand 248001

NOTES:

1. The Ministry of Corporate Affairs ("MCA") inter-alia vide its General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, followed by General Circular Nos. 20/2020 dated May 5, 2020, and subsequent circulars issued in this regard, the latest being 10/2022 dated December 28, 2022 (collectively referred to as "MCA Circulars") has permitted the holding of the annual general meeting through Video Conferencing ("VC") or through other audio-visual means ("OAVM"), **without the physical presence of the Members at a common venue**, the 37th AGM of the Company is being held through VC/OAVM on **Monday, 25th August, 2025 at 03:00 P.M. (IST).**

2. The deemed venue for 37th AGM shall be the Registered Office of the Company at A-5/70-B, Keshav Puram, New Delhi - 110035.

3. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated May 05, 2022, December 14, 2021, January 13, 2021, April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

4. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

6. Pursuant to the provisions of the act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the company. Since this AGM is being held pursuant to the mca circulars through vc/oavm, the requirement of physical attendance of members has been dispensed with. Accordingly, in terms of the mca circulars and the sebi circulars, the facility for appointment of proxies by the members will not be available for this AGM and hence the proxy form, attendance slip and route map of AGM are not annexed to this notice.

7. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at https://www.[illegible].com/ The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com

8. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 10/2022 dated December 28, 2022 MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020, 21/2021 dated 14th December, 2021 and 02/2022 dated 05th May, 2022.

9. The Register of Directors and Key Managerial Personnel and their shareholding, Register of Contracts or Arrangements in which Directors are interested and other documents referred to in the Notice and explanatory statement, will be available electronically for inspection via a secured platform without any fee by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection by the Members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to [illegible].

10. Shareholders are requested to update their email ids with RTA at http://www.[illegible]

11. As per Regulation 40 of Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 01, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's RTA for assistance in this regard.

12. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.

13. Listing Regulations has mandated that for making dividend payments, companies whose securities are listed on the stock exchanges shall use electronic clearing services (local, regional or national), direct credit, real time gross settlement, national electronic funds transfer etc. The companies and the registrar and share transfer agents are required to seek relevant bank details of shareholders from depositories/ investors for making payment of dividends in electronic mode. It is also mandatory to print the bank details on the physical instrument if the payment is made in physical mode. Accordingly, shareholders are requested to provide or update (as the case may be) their bank details with the respective depository participant for the shares held in dematerialized form and with the registrar and share transfer agent in respect of shares held in physical form. For further details about registration process, please contact your depository/ R&TA of the Company.

14. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their DPs with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company's RTA. You are also requested to update your Bank details by writing to the Company's RTA.

15. Members are requested to notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.

16. Members holding shares in single name in physical form are advised to make nomination in respect of their shareholding in the Company and for cancellation and variation of nomination in Form SH-13 and SH-14, respectively; the same forms can be obtained from the Registrar and Transfer Agent of the Company.

17. Members who are holding physical shares in identical order of names in more than one folio are requested to send to the Company's Share Transfer Agent the details of such folios together with the share certificates for consolidating their holding in one folio.

18. Non-Resident Indian members are requested to inform RTA / respective DPs, immediately of:
   a) Change in their residential status on return to India for permanent settlement.
   b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.

19. The Board of Directors of the Company has appointed M/s Parul Agrawal & Associates, Company Secretaries as Scrutinizer to scrutinize the e-voting during the AGM and remote e-voting process in a fair and transparent manner.

20. The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, 19/08/2025 to Monday, 25/08/2025 (both days inclusive).

21. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-voting and shall within 48 hours of conclusion of the AGM shall submit a consolidated Scrutinizer's report of the total votes cast in favour of or against, if any, to the Chairman or any other person authorized by the Chairman, who shall countersign the same and declare the result of the voting forthwith.

22. The results along with Scrutinizer's Report, shall be displayed at the Registered Office and Corporate office of the Company and placed on the Company's website at [illegible] and the website of CDSL immediately after the result is declared. The results shall be simultaneously communicated to the Stock Exchange where the securities of the Company are listed. The resolutions will be deemed to be passed on the date of AGM subject to receipt of the requisite number of votes in favour of the resolutions.

23. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

24. **THE INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:**

(i) The voting period begins on 22nd August, 2025 at 9:00 A.M. and ends on 24th August, 2025 at 5:00 P.M. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 18th August, 2025 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

(iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants.

Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are **https://web.cdslindia.com/myeasi/home/login** or visit **www.cdslindia.com** and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by Company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/ KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at **https://web.cdslindia.com/myeasi/Registration/ EasiRegistration** 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on **www.cdslindia.com** home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: **https://eservices.nsdl.com** either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on Company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at **https://eservices.nsdl.com**. Select "Register Online for IDeAS "Portal or click at **https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp** 3) Visit the e-Voting website of NSDL. Open web browser by typing the

	following URL: https://www.evoting.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their **Depository Participants**	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	**Helpdesk details**
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at **helpdesk.evoting@cdslindia.com** or contact at 022-23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(iv) Login method for e-Voting and joining virtual meeting for **shareholders other than individual shareholders holding in Demat form & physical shareholders.**

1) The shareholders should log on to the e-voting website i.e. **www.evotingindia.com**
2) Click on "Shareholders" module.
3) Now enter your User ID

a. For CDSL: 16 digits beneficiary ID,

b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

4) Next enter the Image Verification as displayed and Click on Login.
5) If you are holding shares in demat form and had logged on to **www.evotingindia.com** and voted on an earlier e-voting of any company, then your existing password is to be used.
6) If you are a first time user follow the steps given below:

	For Shareholders holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. • If both the details are not recorded with the depository or Company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

(vi) After entering these details appropriately, click on "SUBMIT" tab.

(vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(ix) Click on the EVSN of the GOLKONDA ALUMINIUM EXTRUSIONS LIMITED.

(x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xvi) Facility for Non – Individual Shareholders and Custodians – Remote Voting

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to **www.evotingindia.com** and register themselves in the "Corporate" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to **helpdesk.evoting@cdslindia.com**.

- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to **helpdesk.evoting@cdslindia.com** and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; golkonda.limited1980@gmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

1. **For Physical shareholders** - Please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.

2. **For Demat shareholders** - Please update your email id & mobile no. with your respective Depository Participant (DP)

3. **For Individual Demat shareholders** – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.

2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.

3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.

4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.

5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 15 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at [illegible]. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 15 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at [illegible]. These queries will be replied to by the Company suitably by email.

8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.

10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to **helpdesk.evoting@cdslindia.com** or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Central Depository Services (India) Limited, Marathon Futurex, A-Wing, 25th floor, NM Joshi Marg, Lower Parel, Mumbai 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43, 1800-21-09911.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

As required by Section 102 of the Companies Act, 2013 (the "Act"), and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI ICDR Regulations"), the following Explanatory Statement sets out all material facts relating to the business mentioned under Item No. 04, 05, 06 and 07 of the accompanying AGM Notice:

Item No. 4: APPOINTMENT OF SECRETARIAL AUDITOR FOR THE ONE TERM OF ONE YEAR FOR THE FINANCIAL YEAR 2025-26.

In terms of Section 204 of the Companies Act, 2013, every listed company and every other prescribed class of companies, is required to appoint a Secretarial Auditor to conduct the Secretarial Audit for the company. The Secretarial Audit Report is required to be annexed to the Annual Report in terms of the said Section.

The Board of Directors, after considering the provisions of Section 204 of the Companies Act, 2013, and the rules made thereunder read with Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the regulations made thereunder upon recommendation received from the Audit Committee to appoint M/s Parul Agrawal & Associates, Practicing Company Secretaries having Membership Number [illegible] & Certificate of Practice Number [illegible], to undertake the Secretarial Audit for the one term of one year for the financial year 2025-26.

M/s Parul Agrawal & Associates (Peer Review No. [illegible]) possesses the requisite qualifications, experience, and expertise to perform the duties of a Secretarial Auditor, and it is proposed that they be appointed to conduct the Secretarial Audit and submit the Secretarial Audit Report in Form MR-3.

The proposed appointment and the remuneration to be paid to the Secretarial Auditor shall be in accordance with the terms and conditions mutually agreed upon between the Board of Directors and the appointed Secretarial Auditor, which shall be subject to approval.

The Board therefore, submits the Item No. 04 for your consideration and recommends it to be passed as an Ordinary Resolution.

None of the Directors or the Key Managerial Personnel of the Company including their relatives is in any way concerned or interested in the Resolution.

ITEM NO. 5 TO APPROVE AMENDMENTS TO LOAN AGREEMENTS:

The Company has availed financial assistance from certain non-promoters to meet the requirement of working Capital of the Company in the form of Unsecured Loan. However, Company is not able to repay the debts to them due to financial crunch of the Company and cash flow mismatch. Accordingly, on receiving the request from the non-promoter group to convert the said Unsecured Loan into Equity.

Considering the financial condition of the Company and with the intention of getting the Company back on track, the non-promoter group have agreed to convert the said outstanding Unsecured Loan into Equity Shares. Accordingly, the Board at its meeting held on July 28, 2025 approved the conversion of Unsecured Loan of the following Non-Promoter category into Equity shares subject to the approval of Shareholders.

Sr. No.	Name of the Investors
1	Blue Bell Finance Limited
2	Intellectual Buildcon Private Limited
3	Shama Agencies Private Limited
4	Shri Niwas Leasing and Finance Limited
5	Tijon Consumer Limited
6	Twinkle Mercantiles & Credits Private Limited

The Board of Directors of the Company believes that the proposed issue is in the best interest of the Company and its Members. The Board, therefore, recommend the Special Resolution set out at Item No. 5 for the approval of the members.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of this Notice except to the extent of their shareholding in the Company. Accordingly, approval of the Members of the Company is hereby sought by way of special resolution as set out in Item No. 5 of this Notice.

<u>ITEM NO. 6: INCREASE IN THE AUTHORISED SHARE CAPITAL OF THE COMPANY AND ALTERATION OF CAPITAL CLAUSE OF MEMORANDUM OF ASSOCIATION OF THE COMPANY</u>

The Company has come up with Preferential Offer, which necessitates increasing the authorised share capital of the Company by infusion of more Capital into the Company. Presently, the Authorised Share Capital of the Company is ₹16,00,00,000/- (Rupees Sixteen Crore Only) divided into 1,60,00,000 (One Crore Sixty Lakh) Equity Shares of ₹10/- (Rupees Ten Only) each, it is proposed to increase the Authorised Share Capital to ₹5000,00,00,000/- (Rupees Five Thousand Crore Only) divided into 500,00,00,000 (Five Hundred Crore) equity shares of face value ₹10/- (Rupees Ten Only) each by the creation of additional 4,98,40,00,000 equity shares of ₹10/- (Rupees Ten Only) each.

The increase in the Authorised Share Capital as aforesaid would entail consequential alteration of the existing Clause V of the Memorandum of Association of the Company. The increase in the Authorised Share Capital and consequential alteration in Clause V of the Memorandum of Association of the Company require Members' approvals in terms of Sections 13, 61 and 64 of the Companies Act, 2013 and any other applicable statutory and regulatory requirements.

The set of Memorandum of Association is available for inspection at the Registered Office of the Company during business hours between 11.00 A.M. to 5.00 P.M. on all working days of the Company (except Saturday, Sundays and Public holidays).

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of this Notice except to the extent of their shareholding in the Company. Accordingly, approval of the Members of the Company is hereby sought by way of ordinary resolution as set out in Item No. 6 of this Notice.

<u>ITEM NO. 7: ISSUANCE OF UPTO 1,56,75,87,748 EQUITY SHARES ON PREFERENTIAL BASIS TO NON-PROMOTER CATEGORY UPON CONVERSION OF OUTSTANDING UNSECURED LOAN</u>

The Special Resolutions contained in Item No. 7 of the Notice, have been proposed pursuant to the provisions of Sections 62 read with Section 42 of the Companies Act, 2013, to issue and allot upto 1,56,75,87,748 (One Hundred Fifty Six Crore Seventy Five Lakh Eighty Seven Thousand Seven Hundred Forty Eight) Equity Shares of face value of ₹10/- (Rupees Ten Only) each towards conversion of loan to the extent of ₹20,98,99,99,945.72/- (Rupees Twenty Hundred Ninety Eight Crore Ninety Nine Lakh Ninety Nine Thousand Nine Hundred Forty Five and Seventy Two Paise Only), to the Non Promoter category of the Company at an Issue Price of ₹13.39/- (Rupees Thirteen and Thirty Nine Paise Only) determined in accordance with Chapter V of SEBI (ICDR) Regulations.

The Non-Promoter category have extended loans to the Company and the Company proposes to convert loans to the extent of ₹2098,99,99,945.72/- (Rupees Twenty Hundred Ninety Eight Crore Ninety Nine Lakh Ninety Nine Thousand Nine Hundred Forty Five and Seventy Two Paise Only) into Equity Shares on private placement basis.

The proposed preferential issue is to be issued to the Non-Promoter category as per the details disclosed in the respective resolution. The preferential issue shall be made in terms of Chapter V of the SEBI ICDR Regulations, 2018 and applicable provisions of Companies Act, 2013. The said proposal has been considered and approved by the Board in its meeting held on July 28, 2025.

The approval of the members is accordingly being sought by way of passing a 'Special Resolution' under Section 62 of the Companies Act, 2013, read with Section 42 and the rules made thereunder, and Regulation 160 of the SEBI ICDR Regulations for Item No. 7 of the Notice.

The details of the issue and other particulars as required in terms of Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 of Companies Act, 2013 and Chapter V of the SEBI ICDR Regulations, and other relevant details in respect of the proposed Preferential Issue of Equity Shares are as under:

a. <u>Particulars of the Preferential Issue including date of passing of Board resolution, kinds of securities offered and the price at which security is being offered, and the total/maximum number of securities to be issued:</u>

The Board of Directors at its meeting held on July 28, 2025 have, subject to the approval of the Members of the Company and such other approvals as may be required, approved the issuance and allotment of upto 1,56,75,87,748 (One Hundred Fifty Six Crore Seventy Five Lakh Eighty Seven Thousand Seven Hundred Forty Eight) Equity Shares of face value of ₹10/- (Rupees Ten Only) fully paid up to Non-Promoter category, towards conversion of outstanding unsecured loan into equity shares to the extent of ₹2098,99,99,945.72/- (Rupees Twenty Hundred Ninety Eight Crore Ninety Nine Lakh Ninety Nine Thousand Nine Hundred Forty Five and Seventy Two Paise Only) per Equity Share at an Issue Price of ₹13.39/- (Rupees Thirteen and Thirty Nine Paise Only) determined in accordance with Chapter V of SEBI (ICDR) Regulations to the following Proposed Allottees:

S. No.	Name of the Proposed Allottees	Category	No. of Equity Shares to be allotted
1.	Blue Bell Finance Limited	Non-Promoter	29,87,30,595
2.	Intellectual Builders Private Limited	Non-Promoter	29,87,30,595
3.	Sharda Agencies Private Limited	Non-Promoter	29,87,30,595
4.	Shri Niwas Leasing and Finance Limited	Non-Promoter	9,31,51,348
5.	Tiaan Consumer Limited	Non-Promoter	27,95,12,955
6.	Twinkle Mercantiles & Credits Private Limited	Non-Promoter	29,87,30,595
		Total	1,56,75,87,748

b. <u>Objects of the Issue:</u>

There are Unsecured Loans from the Non Promoter Group and the Company proposes to issue such number of Equity Shares on preferential basis in order to restructure the said unsecured loans held in the names of proposed allottee(s) namely, Blue Bell Finance Limited, Intellectual Builders Private Limited, Sharda Agencies Private Limited, Shri Niwas Leasing and Finance Limited, Tiaan Consumer Limited and Twinkle Mercantiles & Credits Private Limited to the extent of ₹2098,99,99,945.72/- (Rupees Twenty Hundred Ninety Eight Crore Ninety Nine Lakh Ninety Nine Thousand Nine Hundred Forty Five and Seventy Two Paise Only) and to strengthen the Capital structure of the Company. Pursuant to the agreement executed with the Non-Promoter Group of the Company, it is proposed to convert the outstanding unsecured loan into equity shares. In view of the current financial position of the Company, the Board of Directors of the Company has decided to convert the unsecured loans into Equity Shares which is in best interest of the Company, and it will also strengthen the financial position of the Company by reducing liabilities and it will also increase net worth of the Company.

c. Allocation of Preferential Issue funds

The issue of securities as mentioned in Item No. 7 of this Notice is pursuant to conversion of unsecured loan of person belonging to the Non-Promoter category and allocation of the same is as following:

S. No.	Name of the Proposed Allottee	Outstanding loan proposed to be converted
1.	Blue Bell Finance Limited	[illegible]
2.	Intellectual Buildcon Private Limited	[illegible]
3.	Shanta Agencies Private Limited	[illegible]
4.	Shri Niwas Leasing and Finance Limited	[illegible]
5.	Bajaj Consumer Limited	[illegible]
6.	Twinkle Mercantile & Credits Private Limited	[illegible]
	Total	[illegible]

The total amount of issue size as mentioned above has been fully allocated towards conversion of outstanding loans and there will be no utilization towards General Corporate Purposes.

d. Schedule of implementation and Deployment of Funds

Since present preferential issue is pursuant to conversion of unsecured loan in terms of the provisions of Chapter V of the SEBI (ICDR) Regulation therefore all the outstanding unsecured loans which is proposed to be converted into equity shares, shall be considered converted immediately on the approval of the Board of Directors of the Company subject to grant of shareholder's approval along with regulatory approvals.

e. Interim Use of Proceeds

Not applicable as the said issue is pursuant to conversion of unsecured loans into Equity Shares and there will be no unutilized funds post allotment of Equity Shares.

f. Appraisal and Monitoring Agency

As the size of this Issue is above 100 Crores, in terms of Regulation 162A of the SEBI ICDR Regulations, our Company will appoint monitoring agency for this Issue, if applicable.

g. Basis on which the price has been arrived at along with report of the registered valuer

The equity shares of the Company are listed on BSE Limited ("BSE") and are frequently traded as per provisions of SEBI ICDR Regulations. In terms of the provisions of Regulation 164 of the ICDR Regulations, the equity shares of the Company listed on a BSE for a period of 90 trading days or more as on the relevant date, the minimum price at which the Equity Shares shall be issued not less than higher of the following:

a. The volume weighted average price of the Equity Shares of the Company quoted on BSE, during the 90 trading days preceding the Relevant Date, i.e. ₹[illegible]/- per Equity shares or

b. The volume weighted average price of the Equity Shares of the Company quoted on BSE, during the 10 trading days preceding the Relevant Date i.e. ₹11.26/- per Equity shares.

We also confirm that the Articles of Association do not contain any restrictive provisions for Preferential Allotment and doesn't contain any article which provides for particular method for determination of price in case of preferential issue.

However, the proposed allotment is more than 5% of the post issue fully diluted Shares capital of the Company, to the allottees and allottees acting in concert, the pricing of the equity shares proposed to be allotted shall be higher of the following parameters:

I. Price determined as per the provisions of Regulation 164 of the SEBI ICDR Regulations (in case of frequently traded shares) which is ₹13.26/- per Equity Shares.

Or

II. Price determined as per provisions of the Regulation 166A of the SEBI ICDR Regulations which is ₹13.39/- per Equity Shares.

Accordingly, the floor price in terms of SEBI (ICDR) Regulations is ₹13.39/- per Equity Shares. The issue price is ₹13.39/- (Rupees Thirteen and Thirty Nine Paise Only) per Equity Shares which is equal to the minimum price determined in compliance with applicable provisions of SEBI (ICDR) Regulations.

The valuation was performed by Mr. Manish Manwani, a Registered Valuer (Registration No. IBBI/RV/05/2021/14115) having his office located at Unit No. 125, Tower B-3, Spaze I-tech Park, Sohna Road, Sector 49, Gurugram Haryana -122018 in accordance with regulation 164 and regulation 166A of SEBI (ICDR) Regulations. The certificate of Independent Valuer confirming the minimum price for preferential issue as per chapter V of SEBI (ICDR) Regulations is available for inspection at the Registered Office of the Company between 11:00 A.M. to 05:00 P.M. on all working days upto the date of AGM and uploaded on the website of the Company. The link of Valuation Report is Company at https://www.[illegible].com/

h. Relevant Date

The relevant date as per the Regulation 161 of SEBI ICDR Regulations, for determination of minimum price for the issuance of equity shares of the Company is Friday, July 25, 2025 being the date 30 days prior to the date of the Annual General Meeting of the shareholders of the Company scheduled to be held on, i.e., Monday, August 25, 2025.

i. The intent of the promoters, directors or key management personnel of the issuer to subscribe to the offer

None of the promoters, directors or key managerial personnel of the issuer intend to subscribe to any of the securities proposed to be issued under the Preferential Issue or otherwise contribute to the Preferential Issue or separately in furtherance of the objects specified hereinabove.

j. The class or classes of persons to whom the allotment is proposed to be made

The allotment is proposed to be made to the proposed allottees as mentioned at point no. (k) below.

k. Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post preferential issue that may be held by them and change in control, if any, in the issuer consequent to the preferential issue:

Sr. No.	Name of the Proposed Allottees	Category	Ultimate Beneficial Owner	Pre-Issue Shareholding		Number of Equity Shares to be issued	Post-Issue Shareholding	
				No. of Shares	% of holding		No. of Shares	% of holding
1.	Blue Bell Finance Limited	Non-Promoter	Mixed	Nil	Nil	29,87,30,398	29,87,30,398	18.80%
2.	Intellectual Builders Private Limited	Non-Promoter	Ramesh Kumar	Nil	Nil	29,87,30,398	29,87,30,398	18.99%
3.	Shanta Agencies Private Limited	Non-Promoter	Parmanand Chaubey	Nil	Nil	29,87,30,398	29,87,30,398	18.99%
4.	Shri Niwas Leasing and Finance Limited	Non-Promoter	N.A.*	Nil	Nil	9,35,55,260	9,35,55,260	5.96%
5.	Tiaan Consumer Limited	Non-Promoter	N.A.*	Nil	Nil	27,93,13,950	27,93,13,950	17.76%
6.	Twinkle Mercantiles & Credits Private Limited	Non-Promoter	Sanjay Bhartiyani	Nil	Nil	29,87,30,398	29,87,30,398	18.99%

* As Shri Niwas Leasing and Finance Limited and Tiaan Consumer Limited are listed entities.

l. Proposed time limit within which the allotment shall be complete:

In terms of SEBI ICDR Regulations, the preferential allotment of said Equity Shares will be completed within a period of 15 (fifteen) days from the date of passing of special resolution. Provided that where the allotment is pending on account of pendency of any application for approval or permission by any regulatory authority, if applicable, the allotment would be completed within 15 (fifteen) days from the date of such approval or within such further period as may be prescribed or allowed by SEBI, stock exchange(s) or other concerned authorities.

m. The shareholding pattern of the issuer before and after the preferential issue:

The shareholding pattern of the Company before and after the proposed preferential issue is likely to be as follows:

Sr. No	Category	Pre-Issue Shareholding		Equity Shares	Post Issue Shareholding	
		No. of equity shares held	% of Shares	to be allotted	No. of equity shares held	% of Shares
A	Promoter & Promoter Group Shareholding					
A1	Indian Promoter	0	0.00%	0	0	0.00%
A2	Foreign Promoter	-	-	-	-	-
	Sub Total (A)	0	0.00%	0	0	0.00%
B	Public Shareholding					
B1	Institutions (Domestic)					
	Mutual Fund	68	0.01%	0	68	0.00%
B2	Institutions (Foreign)	0	0.00%	0	0	0.00%
B3	Central Government/ State Government(s)/ President of India	0	0.00%	0	0	0.00%
B4	Non-Institutions					
	Resident Individuals holding nominal share capital up to Rs. 2 lakhs	27,63,742	52.81%	0	27,63,742	0.17%
	Resident Individuals holding nominal share capital in excess of Rs. 2 lakhs	17,34,809	33.10%	0	17,34,809	0.11%
	Non-Resident Indians (NRIs)	92,374	1.75%	0	92,374	0.00%
	Bodies Corporate	3,36,875	6.43%	1,56,75,07,748	1,56,78,28,623	99.69%
	Any Other	3,42,008	6.49%	0	3,42,008	0.02%
	Sub Total B4	52,68,844	99.99%	1,56,75,07,748	1,57,28,36,617	100.00%
	Sub Total B= B1+B2+B3+B4	52,69,509	100.00%	1,56,75,07,748	1,57,28,37,257	100.00%
	Total Shareholding(A+B)	52,69,509	100.00%	1,56,75,07,748	1,57,28,37,257	100.00%

a. Consequential Changes in the control and change in management.

As a result of the proposed preferential issue of Equity Shares, there will be no change in the control or management of the Company. However, voting rights will change in tandem with the shareholding pattern.

a. The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price.

During the year, the Company has not made any allotment on preferential basis.

p. Principle terms of assets charged as securities
Not applicable.

q. Material terms of raising such securities
The Equity Shares being issued shall rank pari-passu with the existing Equity Shares of the Company in all respects, including dividend and voting rights.

r. Lock-in Period & Transferability
The Equity Shares shall be locked-in for such minimum period as specified under regulation 167 of the SEBI ICDR Regulations.

Further the entire pre-preferential allotment shareholding of the allottees, if any shall be locked-in from the relevant date up to a period of 90 (Ninety) trading days from the date of trading approval.

s. The current and proposed status of the allottee(s) post Preferential Issue namely, non-promoter
Existing promoters will continue as promoter of the Company and pursuant to this allotment, the proposed allottees shall be covered under the head non – promoter/public category of the Company.

t. The percentage of post preferential issue capital that may be held by the allottee(s) and change in control, if any, in the issuer consequent to the preferential issue

Sr. No.	Name of proposed allottees	Percentage of post preferential issue
1.	Blue Bell Finance Limited	18.99%
2.	Intellectual Buildcon Private Limited	18.99%
3.	Sharda Agencies Private Limited	18.99%
4.	Shri Niwas Leasing and Finance Limited	7.98%
5.	Tiaan Consumer Limited	17.76%
6.	Twinkle Mercantiles & Credits Private Limited	18.89%

u. Justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer.

Not applicable, since the proposed allotment will be made on cash basis, as the shares will be issued upon conversion of unsecured loan of the proposed allottee(s).

v. Amount which the company intends to raise by way of such securities

Not Applicable, since the issue is pursuant to conversion of outstanding unsecured loan into equity.

w. Certificate of Practicing Company Secretary

The certificate from Practicing Company Secretaries, certifying that the preferential issue of equity shares is being made in accordance with requirements of Chapter V of SEBI ICDR Regulations has been obtained considering the said preferential issue. The copy of said certificate may be accessed on the Company's website www.goldenlegandleasing.com.

x. Other disclosures/Undertaking

i. The Company, its Promoters and its Directors are not categorized as wilful defaulter(s) by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by Reserve Bank of India and have not been categorized as a fraudulent borrower.

ii. None of its directors or promoters are fugitive economic offenders as defined under the SEBI ICDR Regulations.

iii. The Company does not have any outstanding dues to SEBI, Stock Exchanges or the depositories.

iv. The Company has obtained the Permanent Account Numbers (PAN) of the proposed allottees, except those allottees which may be exempt from specifying PAN for transacting in the securities market by SEBI before an application seeking in-principle approval is made by the Company to the stock exchange(s) where its equity shares are listed.

v. The Company shall be making application seeking in-principle approval to the stock exchange(s), where its equity shares are listed, on the same day when this notice will be sent in respect of the general meeting seeking shareholders' approval by way of special resolution.

vi. The Company is in compliance with the conditions for continuous listing.

vii. Since the Equity Shares have been listed on the recognized stock exchanges for a period of more than 90 trading days prior to the Relevant Date, the Company is not required to re-compute the price in terms of Regulation [illegible] and Regulation [illegible] of SEBI ICDR Regulations.

viii. None of the allottees have sold or transferred any Equity Shares during the 90 trading days preceding the relevant date.

ix. The Equity Shares held by the proposed allottees in the Company are in dematerialized form only.

x. None of the allottees have previously subscribed to any shares of the Company during the last one year.

xi. The Company has complied with the applicable provisions of the Companies Act, 2013. The provisions of Section 62 of the Companies Act, 2013 (as amended from time to time) and the SEBI ICDR Regulations provide, inter alia, that when it is proposed to increase the issued capital of the Company by allotment of further shares, such shares are required to be first offered to the existing members of the Company for subscription unless the members decide otherwise through a Special Resolution.

The Board of Directors of the Company believes that the proposed preferential issue is in the best interest of the Company and its members. The Board of Directors recommends the passing of the resolution as set out in Item No. 7 as Special Resolution for your approval.

None of the Directors, Promoters and Key Managerial Personnel are, in any way, concerned or interested, financially or otherwise in the resolution set out at Item No. 7 of the accompanying notice, except mentioned in point no. i above or to the extent of their shareholding, if any in the Company.

Documents referred to in the notice/explanatory statement will be available for inspection by the Members of the Company as per applicable laws.

By Order of the Board of Directors

For [illegible] Aluminium Extrusions Limited

Place: New Delhi
Date: [illegible]

[illegible] Jain
Company Secretary
Membership No.: [illegible]
Address: [illegible], Park Road, [illegible] Chowk,
Dehradun, Uttarakhand 248001

ANNEXURE OF NOTICE

Details of Director seeking appointment/re-appointment in the forthcoming Annual General Meeting

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 on General Meetings]

Name	**Ms. [illegible]**
DIN	[illegible]
Date of Birth	[illegible]
Nationality	Indian
Designation	Managing Director
Date of first Appointment	[illegible]
Qualification	Graduate
Directorship in other Listed Companies *	NIL
Membership / Chairmanship of Committees of other Listed Companies	NIL
Relationship with other Directors / Key Managerial Personnel	NIL
No. of shares held in the Company either by self or on a beneficial basis for any other person	NIL

* Excludes Private and Foreign Companies

GOLKONDA ALUMINIUM EXTRUSIONS LIMITED

CIN: L74999DL1988PLC330668

Regd. Office: A-2/78-B, Keshav Puram, New Delhi - 110035, India

Tel: +91 011 4011 8246, +91 99581 31856, E-mail: golkondalimited1988@gmail.com

Website: www.golkonda.in

DIRECTORS REPORT

Dear Members,

Your Directors' hereby present the 37th Annual Report on the business and operations of the Company, together with the Audited Statements of Accounts and the Auditors' Report for the year ended 31st March, 2025.

1. FINANCIAL HIGHLIGHTS:

(in Lakhs)

Particulars	Financial Year 2024-25	Financial Year 2023-24
Revenue from Operations	-	-
Other Income	32.84	199.50
Total Revenue	**32.84**	**199.50**
Purchase of Stock-in-Trade	-	-
Change in Inventories of finished goods, stock-in trade and work in progress	-	-
Employee Benefit Expenses	2.43	12.77
Finance Cost	0.32	0.00
Depreciation and Amortization Expenses	-	-
Other Expenses	21.84	47.00
Total Expenses	**24.57**	**88.81**
Profit/ (loss) before tax	8.00	145.66
Tax Expenses	-	-
Profit for the year	**8.00**	**145.66**
Other Comprehensive Income	-	-
Total Comprehensive Income	**8.00**	**145.66**

2. DIVIDEND AND GENERAL RESERVE:

The Board of Directors of the Company has not recommended any dividend on Equity Shares for the year under review.

3. **REVIEW OF OPERATIONS AND STATEMENT OF COMPANY'S AFFAIRS**

During the year under review, you Company achieved a turnover of INR [illegible] (in Lakhs) as against the Turnover of INR [illegible] (in Lakhs) in the Previous Year.

Your Company has incurred a profit of INR [illegible] (in Lakhs) as against the Profit of INR [illegible] (in Lakhs) in the previous year.

4. **CHANGE IN THE NATURE OF BUSINESS:**

There were no changes in the nature of business of the Company during the financial year.

SHARE CAPITAL

The Authorized Share Capital of the Company is INR [illegible] (in Thousands) divided into [illegible] Equity Shares of INR 10 each. On March 31, 2025, the paid-up equity share capital stood at INR [illegible] (in Thousands) divided into [illegible] equity shares of INR 10 each. During the year under review, there was no change in the Company's issued, subscribed and paid-up equity share capital.

5. **AMOUNT TRANSFERRED TO RESERVES**

The Board of Directors of the Company has not transferred any amount to the Reserves for the year under review.

6. **DIRECTORS AND KEY MANAGERIAL PERSONNEL**

The Board of the Company was duly constituted in accordance with the provisions of the Companies Act, 2013. As of the date of the report, your company has the following Directors on its Board:

S. No.	Name of Director	Designation	DIN/PAN	Date of Appointment
1	[illegible]	Managing Director (KMP)	[illegible]	[illegible]
2	[illegible]	Non-Executive Director	[illegible]	[illegible]
3	[illegible] (Resigned w.e.f [illegible])	Executive Director	[illegible]	[illegible]
4	[illegible]	Independent Director	[illegible]	[illegible]
5	[illegible]	Independent Director	[illegible]	[illegible]
6	[illegible]	Company Secretary and Compliance Officer (KMP)	[illegible]	[illegible]
7	[illegible]	Independent Director	[illegible]	[illegible]
8	[illegible]	CFO (KMP)	[illegible]	[illegible]

During the year under review following changes took place in the Board of Directors and Key Managerial Persons:

- *Mr. [illegible] has appointed as Managing Director (Executive Director) of the Company w.e.f. 1st April, 2024*
- *Mr. Dharmendra Gupta has appointed as Independent Director of the Company w.e.f. [illegible] May, 2024 & has changed the Designation to non independent director w.e.f 21st August, 2024*
- *Mr. [illegible] has appointed as Additional Independent Director of the Company w.e.f. [illegible] May, 2024 & has changed the Designation to Executive director w.e.f 21st August, 2024* ***Resigned w.e.f [illegible] July 2025***
- *Mr. [illegible] Sharma has appointed as Independent Director of the Company w.e.f. [illegible] November 2024*
- *Mr. [illegible] Sharma has appointed as Independent Director of the Company w.e.f [illegible] November, 2024*
- *Ms. [illegible] Jain has appointed as Company Secretary and Compliance officer of the company w.e.f [illegible] June, 2024*
- *Mr. [illegible] has appointed as Independent Director of the Company w.e.f [illegible] July, 2024*
- *Mr. [illegible] Kumar has appointed as Chief Financial Officer of the Company w.e.f [illegible] July, 2024*

7. SECRETARIAL STANDARDS

The Directors state that applicable Secretarial Standards i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively, have been duly complied with by the Company.

8. AUDITORS & AUDITORS' REPORT

Statutory Auditors

1. At the Board Meeting of the company held on Friday, [illegible] May, 2025, Board has appointed **M/S V R S K & ASSOCIATES**, Chartered Accountants **(Firm Registration No. [illegible])** as Statutory Auditors of the Company under casual vacancy in place of **M/S N K BHAT & ASSOCIATES**, Chartered Accountants **(Firm Registration No. [illegible])** who tender his resignation on [illegible] **May 2025**, to hold the office till the conclusion of Ensuing AGM.

Appointment of **M/S V R S K & ASSOCIATES**, Chartered Accountants **(Firm Registration No. [illegible])**, as Statutory Auditors of the Company would be ratified at the meeting of Members, to be appointed as a Statutory Auditor of the Company Subject to the approval of Shareholders at General Meeting.

2. At the Board Meeting of the company held on **Tuesday, 15th May, 2025**, Board has appointed **M/S N K BHAT & ASSOCIATES, Chartered Accountants (Firm Registration No. [illegible])** as Statutory Auditors of the Company under casual vacancy in place of **GNA & ASSOCIATES LLP., (04.02.2025)** Chartered Accountants (ICAI Registration No. [illegible]) to hold the office till the conclusion of Ensuing AGM.

However, A Certificate from the Auditors has been received from the Statutory to the effect that their appointment, if made, would be within the limits prescribed under section 141(3)(g) of the Companies Act, 2013 and that they are not disqualified to be appointed as statutory auditors in terms of the provisions of the proviso to section 139(1), section 141(2) and section 141(3) of the companies Act, 2013, and the provisions of Companies (Audit and Auditors) Rules, 2014.

Auditors' Qualification and Management's Reply:

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation, adverse remark or disclaimer.

Cost auditor:
As the production of the Company is closed since July, 2013, the Company has not appointed the Cost Auditor for the year 2024-25.

Secretarial Auditor:
The Company has appointed ACS Parul Agrawal, Practicing Company Secretary to hold the office of the Secretarial Auditors of the company the Financial Year 2024-25 and to give Secretarial Audit Report on various compliances by the company during the year.

• Secretarial auditor's report
The Secretarial Audit Report is annexed herewith marked as Annexure-IV to this report in Form No. MR-3.

• Secretarial Auditor's Observations
The Secretarial auditor has given his observations/ Remarks in Form MR-3, which is annexed herewith and marked as Annexure-IV, which are Self-explanatory and need no comments. The Board of Directors considered the matter and seeking to resolve the matter, if Any.

Internal Auditor:

Pursuant to the provision of Section 138 of companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Mr. Satish Kumar Verma was appointed as Internal Auditor of the Company.
• Internal Auditor's Report
Mr. Satish Kumar Verma placed the internal audit report to the Company. Annexed.

• Internal Auditor's Observations
Internal Auditor's Report is Attached.

9. **LISTING OF SECURITIES**

The Company is listed on the BSE Limited and is regular in paying the annual listing fee to the stock exchange.

10. **DIRECTOR RESPONSIBILITY STATEMENT:**

In accordance with the provision of section 134(5) of the Companies Act, 2013 the Board confirms and submits the Director's Responsibility Statement:-

- In the preparation of the Annual Accounts, the applicable Accounting Standards have been followed.

- The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the Financial Year and of the profit of the Company for the year under review.

- The Directors have taken proper & sufficient care of the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for prevention & detecting fraud & other irregularities.

- The Directors have prepared the accounts for the Financial Year ended 31st March, 2025 on a going concern basis.

- The Directors had laid down Internal Financial Controls to be followed by the Company and that such Internal Financial Controls are adequate and were operating effectively.

- The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

11. MEETINGS OF THE BOARD AND OTHER COMMITTEES:

A. BOARD MEETINGS:

The Board of Directors duly met Nine (9) times during the financial year from 1st April, 2024 to 31st March 2025.

The dates on which meetings were held are 15/04/2024, 04/06/2024, 03/06/2024, 12/07/2024, 26/07/2024, 13/11/2024, 14/11/2024, 13/02/2025 and 14/02/2025.

The periodicity between two Board Meetings was within the maximum time gap as prescribed in the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015/ Companies Act, 2013.

The Composition of the Board of Directors, their attendance at Board Meetings and last Annual General Meeting is as under:

Name of Director	Designation	No. of Board Meetings Entitled to attend during the Year	No. of Board Meetings held during the Year Attended	Attended of Last AGM
Ms. Geeta Sethi	Chairperson	9	9	Yes
Mr. Dharmendra Gupta	Member	7	7	Yes
Mr. Suresh Rai**	Member	7	7	Yes
Mr. Narender	Member	4	4	Yes
Ms. Apra Sharma	Member	9	3	Yes
Ms. Poonam Sharma	Member	3	3	Yes
Mrs. Prabhaba Jain*	Member	3	3	NO
Mr. Pradeep Kumar Jain**	Chairperson Member	3	3	NO
Mr. Ashutosh Agrawal***	Member	2	2	NO
Mr. Ujjal Agrawal****	Member	2	2	NO

*Ms. Prabhaba Jain has resigned from the post of Non-Executive Independent Director of the Company w.e.f. 01st June, 2024

**Mr Pradeep Kumar Jain has resigned from the post of Non-Executive Independent Director of the Company w.e.f. 01st June, 2024

***Mr. Ashutosh Agrawal has resigned from the post of Non-Executive & Independent Director of the Company w.e.f. 06th May, 2024

****Mrs. Ujjal Agrawal has resigned from the post of Non-Executive & Independent Director of the Company w.e.f. 06th May, 2024

*Mr Suresh Rai Executive Director of the company has been resigned w.e.f. 27th July, 2025.

Other Committees

The following Committees constituted by the Board function according to their respective roles and defined scope:

- Audit Committee;
- Nomination & Remuneration Committee
- Stakeholders Relationship Committee

Details of composition, terms of reference and number of meetings held for respective committees are given in the Report on Corporate Governance, which forms a part of this Annual Report. During the year under review, all recommendations made by the various committees have been accepted by the Board.

1. COMMITTEES OF THE BOARD

The Board has Three Committees: The Audit Committee, the Nomination & Remuneration Committee, the Stakeholders' Relationship Committee

A. Audit Committee:

The primary objective of the Audit Committee is to monitor and provide effective supervision of the management's financial reporting process with a view to ensuring accurate timely and proper disclosures and transparency, integrity, and quality of financial reporting. The Committee oversees the work carried out by the management, internal auditors on the financial reporting process and the safeguards employed by them.

Meetings of the Audit Committee:

The Audit Committee comprises three members of which two including Chairperson of the Committee are Independent Directors. During the Year, Four (4) Audit Committee Meetings were convened and held.

The Audit Committee met on 04/05/2024, 12/07/2024, 13/11/2024, and 20/02/2025.

NAME OF MEMBERS	CATEGORY/ DESIGNATION	NO. OF COMMITTEE MEETINGS	
		HELD	ATTENDED
Mr. Naresh Sharma	Chairperson	3	3
Ms. Garm Sofat	Member	4	4
Ms. Apra Sharma	Member	3	3
Mr. Pradeep Kumar Jain**	Chairperson	1	1
Ms. Prashuka Jain*	Member	1	1

*Ms. Prashuka Jain has resigned from the post of Non-Executive & Independent Director of the Company w.e.f. 01st June, 2024.

**Mr Pradeep Kumar Jain has resigned from the post of Non-Executive & Independent Director of the Company w.e.f. 01st June, 2024.

Review of information by Audit committee:

The Audit Committee shall mandatorily review the following information:-

- Management Discussion and analysis of financial condition and results of operations;
- Statement of related party transactions (As defined by Audit Committee), submitted by Management;

• Internal audit reports relating to internal control weaknesses; and

• The appointment, removal, and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee.

B. Nomination & Remuneration Committee:

The Nomination & Remuneration Committee comprises three members of which two including Chairperson of the Committee are Independent Directors. All of the members of the Nomination and Remuneration Committee are Non-Executive Directors of the company. During the Year (3) Meetings of Nomination & Remuneration Committee Meeting were convened and held.

Scope of the Committee:

The terms of reference of the remuneration committee in brief pertain to inter-alia, determining the Companies policy on and approve specific remuneration packages for executive director (s) under the Companies Act, 2013 after taking in to account the financial position of the Company, trend in the industry, appointees qualification, experience, past performance, interest of the Company and members.

Meetings of the Nomination & Remuneration Committee:

The Committee met (3) times on [illegible], [illegible] and [illegible] during the financial year 2024-25.

The Composition of the Nomination & Remuneration Committee and their attendance at the meeting:

NAME OF MEMBERS	CATEGORY/ DESIGNATION	NO. OF MEETINGS	
		HELD	ATTENDED
Ms. Prakhala Jain	Chairperson	3	3
Mr. Pradeep Kumar Jain	Member	3	3
Mr. Dharmendra Gupta	Member	1	1
Mr. Ashutosh Agrawal*	Member	2	2

*Mr. Ashutosh Agrawal has resigned from the post of Non-Executive Non-Independent Director of the Company w.e.f. 30th May, 2024.

Stakeholders' Relationship Committee:

The Stakeholders Relationship Committee comprises three members out of which two including Chairperson of the Committee are Non-Executive Directors. The Chairman of the Committee is the Independent Director of the Company. During the year (1) meeting of the Stakeholders Relationship Committee meeting was convened and held.

Scope of the Committee:

The scope of the Shareholders Grievance Committee is to review and address the grievance of the shareholders in respect of share transfers, transmission, non-receipt of annual report, non-receipt of dividend etc., and other related activities. In addition, the Committee also investigates matters which can facilitate better investor's services and relations.

Meetings of the Committee:

During the Financial year ended 2024-25, One (1) meeting of the Stakeholders Relationship Committee meeting was convened and held. The Date of Meeting is [illegible].

<u>The Composition of the Stakeholder's Relationship Committee and their attendance at the meeting:</u>

NAME OF MEMBERS	CATEGORY/ DESIGNATION	NO. OF MEETINGS	
		HELD	ATTENDED
Ms. [illegible] Sharma	Chairperson*	1	1
Mr. [illegible]	Member	1	1
Mr. [illegible] Sharma	Member	1	1

12. DECLARATION BY INDEPENDENT DIRECTORS:

The Company has received declaration from independent directors of the Company confirming that they meet the criteria of independence as prescribed both under the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.

13. POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

The current policy is to have an appropriate combination of executive and independent directors to maintain the independence of the Board. As on 31st March 2025, the Board consisted of 5 (five) members, consisting of 3 (Three) Independent Directors. The Board annually evaluates the need for change in its composition and size. The policy of the Company on directors' appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under Section 178(3) of the Companies Act, 2013, adopted by the Board. The remuneration paid to the directors is as per the terms laid out in the Nomination and Remuneration policy of the Company.

14. BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015, Independent Directors at their meeting held on 27th March, 2025 without the participation of the Non-independent Directors and Management, considered/evaluated the Boards' performance, Performance of the Chairman and other Non-independent Directors. SEBI (LODR) Regulations, 2015 mandates that the Board shall monitor and review the Board evaluation framework. The Companies Act, 2013 states that a formal annual evaluation needs to be made by the Board of its own performance and that of its committees and individual directors. The Schedule IV of the Companies Act, 2013 states that the performance evaluation of independent directors shall be done by the Board of Directors, excluding the director being evaluated. The evaluation of all the directors and the Board as a whole was conducted based on the criteria and framework adopted by the Board.

15. RISK MANAGEMENT

The Board takes responsibility for the overall process of risk management throughout the organization. Through an Enterprise Risk Management Programmed, our business units and corporate functions address risks through an institutionalized approach aligned to our objectives. This is facilitated by corporate finance. The Business risk is managed through cross-functional involvement and communication across businesses. The results of the risk assessment are presented to the senior management.

16. **PUBLIC DEPOSITS**

The Company has not accepted deposits from public as envisaged under Sections 73 to 76 of Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014 during the year under review.

17. **CORPORATE GOVERNANCE**

Report on Corporate Governance, Pursuant to Regulation 34 read with Schedule-V of SEBI (LODR) Regulations, 2015, and Certificate on Compliance of Corporate Governance form part of this Report.

18. **BUSINESS RESPONSIBILITY REPORT (BRR)**

Securities Exchange Board of India (SEBI) vide circular CIR/CFD/DIL/8/2012 dated August 13, 2012 has mandated the inclusion of BRR as part of the Annual Report for the top 100 listed entities. In view of the requirements specified, the Company is not mandated for the providing the BRR and hence do not form part of this Report.

19. **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

Management Discussion and Analysis Report as stipulated under Regulation 34(3) read with Schedule V of the SEBI (LODR) Regulations, 2015 is presented in a separate section in this Annual Report.

20. **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

A. Conservation of energy: N.A.

• the steps taken or impact on conservation of energy;

• the steps taken by the Company for utilizing alternate sources of energy;

• the capital investment on energy conservation equipments;

B. Technology absorption: N.A.

(i) The efforts made towards technology absorption;

(ii) The benefits derived like product improvement, cost reduction, product development or import substitution;

(iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-

a) The details of technology imported;

b) The year of import;

c) Whether the technology been fully absorbed;

d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and

(iv) The expenditure incurred on Research and Development.

C. Foreign exchange earnings and Outgo

The Company had no foreign exchange earnings and outgo during the financial year.

21. MANAGING DIRECTOR CERTIFICATION

As required under Regulation 17(8) of the SEBI (LODR) Regulations, 2015, the Managing Director's Certification is at **Annexure-II**.

22. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

During the Financial Year 2024-25, there have been no material changes and commitments affecting the financial position of the Company.

23. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint Venture or Associate Company. Hence, provisions of section 129(3) of the Companies Act, 2013 relating to preparation of consolidated financial statements are not applicable.

24. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid in previous years.

25. STATEMENT IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROL WITH REFERENCE TO THE FINANCIAL STATEMENTS

According to Section 134(5) of the Companies Act, 2013, the term "Internal Financial Control (IFC)" means the policies and procedures adopted by the Company for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of the accounting records and timely preparation of reliable financial information. The Company has adequate internal control procedures commensurate with the size, scale and complexity of its operations.

26. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013

The details of Loans and Investments and guarantees covered under the provisions of Section 186 of the Act are given in the Notes to the Financial Statements forming part of Annual Report.

27. CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

During the year, the Company had not entered into any contract/arrangement/transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions or which is required to be reported in Form No. AOC-2 in terms of Section 134(3)(h) read with Section 188 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014 and the same is attached to this report as **Annexure III**.

All the contracts/arrangements/transactions entered by the Company during the financial year with related parties were in its ordinary course of business and on an arm's length basis. Your Directors' draw attention of the Members to Note 1.17 of Notes on Accounts to the financial statement which sets out related party disclosures.

There were no transactions of material nature with Directors/ Promoters or any related entity, which will have any potential conflict with the interests of the Company at large.

28. ANNUAL RETURN

Pursuant to Section 92(3) of the Act and Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return for FY 2024-25 is available on Company's website https://www.golkondaaluminium.com/

29. RECLASSIFICATION OF PROMOTER SHAREHOLDING

During the financial year 2024–25, the Company received a request from certain members of the Promoter Group seeking reclassification of their status from "Promoter/Promoter Group" to "Public" in accordance with Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These individuals were neither involved in the day-to-day management of the Company nor held any controlling interest. After due review and confirmation that all the conditions prescribed under the applicable regulations were met, the Board of Directors approved the said reclassification, which was subsequently approved by the shareholders through the necessary resolution and is currently under consideration/has been approved by the stock exchange(s), dated February, [illegible] 2025. This reclassification reflects the evolving shareholding structure of Golkonda Aluminium Extrusions Ltd and is in line with regulatory compliance and transparency requirements.

PARTICULARS OF EMPLOYEES:

Disclosure under Section 197(12) and Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014.

1. The Ratio of remuneration of each director to the median remuneration of the employees of the company for the financial year.

Note: Sitting fees paid to Independent Directors Rs. 1,20,000.

1. The percentage increase in remuneration of each director CFO, CEO, Company Secretary or Manager, if any, in the financial year 2024-25 NIL
2. Percentage increase in median remuneration of employees in the financial year: NIL
3. There are 4 permanent employees on the rolls of the company as on 31st March, 2025.
4. Affirmation that the remuneration is as per the remuneration policy of the company: Pursuant to Rule 5(1)(XII) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, it is affirmed that the remuneration paid to the Directors, Key Managerial Personnel and senior management is as per the Remuneration Policy of your Company.

Notes:

1. There were no confirmed employees on the rolls of the Company as on 31st March 2025.
2. Median remuneration of employees of the Company during the financial year 2024-25 was NIL.

30. THE SEXUAL HARASSMENT OF WOMEN AT THE WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

In order to prevent sexual harassment of women at work place a new act "The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013" has been notified on 9th December, 2013. Under the said Act every company is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at work place of any woman employee.

Therefore, the reporting requirements under the Sexual Harassment of Women at The Workplace (Prevention, Prohibition & Redressal) Act, 2013 is not applicable.

The following is a summary of sexual harassment complaints received and disposed off during the year 2024-25:

- No of complaints received : NIL
- No of complaints disposed off : NA
- No of cases pending for more than ninety days : NIL

30.A STATEMENT BY THE COMPANY WITH RESPECT TO THE COMPLIANCE OF THE PROVISIONS RELATING TO THE MATERNITY BENEFIT ACT 1961

Statement on Compliance with the Maternity Benefit Act, 1961

We hereby affirm that our company fully complies with the provisions of the Maternity Benefit Act, 1961, as amended from time to time.

We are committed to ensuring the rights and welfare of our women employees, and accordingly:

Maternity benefits, including paid leave, medical bonus, nursing breaks, and other applicable entitlements, are provided in accordance with the Act;

No discrimination is made against women employees on account of pregnancy, childbirth, or any conditions related thereto;

Appropriate records are maintained as per statutory requirements;

We ensure a safe, inclusive, and supportive work environment for all women employees, particularly during maternity and post-maternity periods.

This statement is issued in good faith and in the interest of transparency and statutory compliance.

31. FAMILIARISATION PROGRAMMES

The Company familiarizes its Independent Directors on their appointment as such on the Board with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, etc. through familiarization Programme. The Company also conducts orientation programme upon induction of new Directors, as well as other initiatives to update the Directors on a continuing basis. The familiarization programme for Independent Directors is disclosed on the Company's website [illegible]

32. CODE OF CONDUCT

Commitment to ethical professional conduct is a must for every employee, including Board Members and Senior Management Personnel of the Company. The Code is intended to serve as a basis for ethical decision-making in conduct of professional work. The Code of Conduct enjoins that each individual in the organization must know and respect existing laws, accept and provide appropriate professional views, and be upright in his conduct and observe corporate discipline. The duties of Directors including duties as an Independent Director as laid down in the Companies Act, 2013 also forms part of the Code of Conduct. All Board Members and Senior Management Personnel affirm compliance with the Code of Conduct annually.

33. CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Company has not developed and implemented any Corporate Social Responsibility as prescribed under provisions of Section 135(1) of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy), 2014 as the same are not applicable on the Company.

34. SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS

There are no significant and material order passed by the regulators or Courts or Tribunal's impacting the going concern status of our Company and its operation in future.

35. VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company believes in the conduct of the affairs of its constituents in a fair and transparent manner by adopting the highest standards of professionalism, honesty, integrity and ethical behavior.

Pursuant to Section 177(9) of the Act, a vigil mechanism was established for directors and employees to report to the management instances of unethical behavior, actual or suspected, fraud or violation of the Company's code of conduct or ethics policy. The vigil mechanism provides a mechanism for employees of the Company to approach the Chairperson of the Audit Committee of the Company for redressal. No person has been denied access to the Chairperson of the Audit Committee. The policy of vigil mechanism is available on the Company's website [illegible]

36. STATEMENT ON OTHER COMPLIANCES

Your directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

a. Details relating to deposits covered under Chapter V of the Act.

b. Issue of equity shares with differential voting rights as to dividend, voting or otherwise.

c. Issue of shares (including sweat equity shares and employees' stock options schemes) to employees of the Company.

d. Neither the Managing Director nor any of the Whole-time Directors of the Company receive any remuneration or commission from any of its subsidiaries;

e. Fraud reported by the Auditors to the Audit Committee or the Board of Directors of the Company.

f. Scheme of provision of money for the purchase of its own shares by employees or by trustees for the benefit of employees;

g. Payment of remuneration or commission from any of its holding or subsidiary companies to the Managing Director of the Company;

h. Issue of debentures/bonds/warrants/any other convertible securities.

i. Details of any application filed for Corporate Insolvency under Corporate Insolvency Resolution Process under the Insolvency and Bankruptcy Code, 2016.

j. Instance of one-time settlement with any Bank or Financial Institution.

ACKNOWLEDGEMENTS

The Directors would like to thank the shareholders, employees, customers, dealers, suppliers, bankers, government and all other business associates for their continuous support to the Company and their confidence in its management.

For and on behalf of the Board of Directors
Golkonda Aluminium Extrusions Limited

Place: New Delhi	**Navrattan Sharma**	**Geeta Sethi**
Date: [illegible]	**Chairman and Director**	**Managing Director**
	DIN: [illegible]	**DIN: [illegible]**

Parul Agrawal & Associates.
Company Secretaries
[illegible], 3rd Floor, Patel Nagar West, New Delhi [illegible]
M. No. +91 [illegible]
Email: [illegible]

CS

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025
[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
GOLKONDA ALUMINIUM EXTRUSIONS LIMITED
([illegible])
A-2/76-B Keshav Puram, North West, New Delhi, Delhi, India, 110035

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **GOLKONDA ALUMINIUM EXTRUSIONS LIMITED**. The Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the **GOLKONDA ALUMINIUM EXTRUSIONS LIMITED** books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on March 31, 2025 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **GOLKONDA ALUMINIUM EXTRUSIONS LIMITED** ("the Company") for the financial year ended on March 31, 2025 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and rules made thereunder;

- ***The company has not complied with the provisions of Section 186(2) of the Companies Act, 2013, as it has made investments amounting from Rs 411.30 lakhs to Rs 5141.30 lakhs in unquoted equity instruments without obtaining prior approval through a special resolution in a general meeting. Additionally, the investment was not discussed or approved by the Board of Directors in any of their meetings, resulting in a deviation from the prescribed statutory and governance requirements and company is required to get registered as per RBI Act, 1934.***

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):- [Not Applicable in the period of Audit]

- The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 [Not Applicable in the period of Audit]
- The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 2021. [Not Applicable in the period of Audit]
- The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021. [Not Applicable in the period of Audit]
- The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021. [Not Applicable in the period of Audit]
- The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018. [Not Applicable in the period of Audit]

I have also examined compliance with the applicable clauses of the following:

- Secretarial Standards issued by The Institute of Company Secretaries of India.
  - *According to the Secretarial Standard 1 & 2 Notice of Board including is not in compliance;*
- The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015.
- The Reserve Bank of India Act, 1934 and Guidelines applicable to the Company.
  - *The Company is classified as a Core Investment Company (CIC) and, as such, is required to obtain registration in accordance with the provisions of the Reserve Bank of India Act, 1934.*

Parul Agrawal & Associates,
Company Secretaries
[illegible], New Delhi-[illegible]
Ph. No. [illegible]
Email: [illegible]

I further state that:

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors and Non-Executive Directors as on March 31, 2025. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

- Proof of sending notice to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were not sent at least seven days in advance maintained by the Company.

- On the basis of the Minutes of the Board Meeting, it is apparent that all the decisions are carried through unanimous consensus and there were no dissenting members' views.

- Based on review of compliance mechanism established by the Company and on the basis of certificates issued by officers of the Company, we are of the opinion that the management has adequate systems and processes commensurate with its size and operations, except for mentioned above in this report, to monitor and ensure compliance with applicable laws, rules and regulations and guidelines.

- The compliance by the Company of applicable financial laws, like direct and indirect tax laws and financial accounts, has not been reviewed in this Audit since the same has been subject to review by statutory financial audit and designated professionals.

For Parul Agrawal & Associates
Company Secretaries

PCS Parul Agrawal
ACS No.: [illegible]
C P No.: [illegible]
Peer Review No. [illegible]
UDIN: [illegible]

Date: [illegible]
Place: Delhi

This report is to be read with our letter of even date which is annexed as Annexure "A" and forms an integral part of this report.

Parul Agrawal & Associates
Company Secretaries
[illegible]
[illegible]
Email: [illegible]

[illegible]

To,
The Members,
GOLKONDA ALUMINIUM EXTRUSIONS LIMITED
([illegible])
[illegible], North West, New Delhi, Delhi, India, [illegible]

Subject: My Report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.

2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the process and practices, I followed provide a reasonable basis for my opinion.

3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.

4. Where ever required, I have obtained the Management Representation about the compliance of Laws, rules, regulations and happening of events etc.

5. The compliance of provision of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. My examination was limited to the verification of procedures on test basis.

6. The Secretarial Audit Report is neither an assurance as to future viability of the company nor of the efficacy or effectiveness with which management has conducted the affairs of the Company.

As per information and explanation provided in [illegible] on my verification of the Company's statutory registers, forms and returns filed and other records maintained by the Company as required
Secretarial Audit Report _GOLKONDA_31 [illegible]

Parul Agrawal & Associates.
Company Secretaries
Add.: [illegible], New Delhi [illegible]
Ph. No. [illegible]
Email: [illegible]

any liability for any inaccuracies or misstatements provided to us, as the information provided is solely based on representations made by the Company's management. Accordingly, we shall not be held liable for any consequences arising from the incorrect or misleading information provided by the management.

For Parul Agrawal & Associates

Company Secretaries

PCS Parul Agrawal

ACS No. [illegible]

C.P No.: [illegible]

Peer Review No. 2397/2022

UDIN: [illegible]

Date: [illegible]

Place: New Delhi

Annexure II

Certificate from the Managing Director

(As required under Regulation 17(8) of the SEBI (LODR) Regulations, 2015)

I, Geeta Sethi, Managing Director of Golkonda Aluminium Extrusions Limited, certify that:

1. I have reviewed financial statements and the cash flow statement for the period and that to the best of our knowledge and belief:

a. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.

b. These statements give a true and fair view of the Company's affairs and of the results of operations and cash flows. The financial statements have been prepared in conformity, in all material respects, with the existing generally accepted accounting principles including accounting standards, applicable laws and regulations.

2. To the best of our knowledge and belief, no transactions were entered into by the Company during the year that is fraudulent, illegal or violates the Company's code of conduct.

3. I accept overall responsibility for the Company's internal control system for financial reporting. This is monitored by the internal audit function, which encompasses the examination and evaluation of its adequacy and effectiveness. Internal audit interacts with all levels of Management and statutory auditors, and reports significant issues to the Audit Committee of the Board. The Auditors' and the Audit Committee are apprised of any corrective action taken with regard to significant deficiencies and material weaknesses.

4. I have indicated to the Auditors' and Audit Committee:

a. significant changes in internal control and overall financial reporting during the period;

b. significant changes in accounting policies during the period;

c. instances of significant fraud of which I have become aware of and which involve Management or employees, who have significant role in the Company's internal control system over financial reporting. However, during the period there were no such changes or instances.

Geeta Sethi

Date: 28th July, 2017
Place: New Delhi

Geeta Sethi
Managing Director
DIN: 00237364

Annexure III

FORM NO. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

Details of contracts or arrangements or transactions not at arm's length basis

(a) Name(s) of the related party and nature of relationship: **NIL**

(b) Nature of contracts/ arrangements/ transactions: **NIL**

(c) Duration of the contracts / arrangements/ transactions: **NIL**

(d) Salient terms of the contracts or arrangements or transactions including the value: **NIL**

(e) Justification for entering into such contracts or arrangements or transactions: **NIL**

(f) Date of approval by the Board: **NIL**

(g) Amount paid as advances: **NIL**

(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: **NIL**

Details of material contracts or arrangement or transactions at arm's length basis

(a) Name(s) of the related party and nature of relationship: **NIL**

(b) Nature of contracts/ arrangements/ transactions: **NIL**

(c) Duration of the contracts / arrangements/ transactions: **NIL**

(d) Salient terms of the contracts or arrangements or transactions including the value: **NIL**

(e) Date(s) of approval by the Board: **NIL**

(f) Amount paid as advances, if any: **NIL**

Parul Agrawal & Associates.
Company Secretaries
Add: [illegible], Floor, [illegible] Nagar [illegible], New Delhi [illegible]
M. No. [illegible]
Email: [illegible]

CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members,
GOLKONDA ALUMINIUM EXTRUSIONS LIMITED
([illegible])
[illegible] Pitampura, North West, New Delhi, Delhi, India, [illegible]

I have examined all relevant records of **GOLKONDA ALUMINIUM EXTRUSIONS LIMITED** ("the Company") for the purpose of certifying of the conditions of Corporate Governance under Regulation of the SEBI (Listing Obligations and Disclosure Requirements) Regulations' 2015 of the Listing Agreement with Stock Exchanges for the Financial Year ended 31st March, 2025. I have obtained all the information and explanations, which are to the best of my knowledge and belief were necessary for the purposes of certification.

The compliance of the condition of Corporate Governance is responsibility of the management. My Examination has been limited to a review of the procedures and implementations thereof. This certificate is neither an assurance for the future viability of the company nor of the efficiency or effectiveness with which the management has conducted the affairs of the company.

On the basis of my examination of the records produced, explanations and information furnished, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI (Listing Obligations and Disclosure Requirements Regulations' 2015 of the above mentioned Listing Agreement.

For and on behalf of
M/s. Parul Agrawal & Associates
Company Secretaries

Sd/-
PCS Parul Agrawal
ACS No.: [illegible]
C.P. No.: [illegible]
Peer Review No. [illegible]
UDIN: [illegible]

Date: July 28, 2025
Place: New Delhi

CEO/CFO/MD CERTIFICATION

The Managing Director and Chief Financial Officer have certified, in terms of Part B of Schedule II of the SEBI (LODR) Regulations, 2015 to the Board that the Financial Statements present a true and fair view of the Company's affairs and are in compliance with the existing accounting standards. The said certification of the Financial Statements and the Cash Flow Statement for the financial year 2024-25 is enclosed below.

We, **GEETA SETHI**, Managing Director and **AJAY KUMAR**, Chief Financial Officer of the **GOLKONDA ALUMINIUM EXTRUSIONS LIMITED**, to the best of my knowledge and belief hereby certify that:

(a) We have reviewed the financial statements and the cash flow statements for the year ended 31.03.2025 and that to the best of my knowledge and belief:

- These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
- These statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.

(b) There are to the best of my knowledge and belief, no transactions have been entered into by the company during the years that are fraudulent, illegal or violate the company's Code of conduct.

(c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and that the same did not reveal any deficiencies.

(d) There was no significant changes in internal control over financial reporting during the period.

(e) There was no significant changes in accounting policies during the year; and

(f) There was no instances of significant fraud of which we have become aware having involvement therein of the management or an employee having a significant role in Company's internal control system over financial reporting.

By the order of Board of Directors
For GOLKONDA ALUMINIUM EXTRUSIONS LIMITED

Ajay Kumar

Geeta Sethi

Place: New Delhi	Ajay Kumar	Geeta Sethi
Date: 28/07/2025	Chief Financial Officer	Managing Director
	PAN: [illegible]	DIN: [illegible]

DECLARATION BY THE MANAGING DIRECTOR

[Pursuant to Regulation 26(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

As required by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, I affirm that Board Members and the Senior Management Personnel have confirmed compliance with the Code of Conduct, as applicable to them, for the year ended March 31, 2025.

By the order of Board of Directors
For GOLKONDA ALUMINIUM EXTRUSIONS LIMITED

Place: New Delhi	Ajay Kumar	Geeta Sethi
Date: 28/07/2025	Chief Financial Officer	Managing Director
	PAN: [illegible]	DIN: [illegible]

Parul Agrawal & Associates.
Company Secretaries
Add : [illegible], New Delhi-[illegible]
M. No. : [illegible]
Email : [illegible]

CS

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTOR

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members,
GOLKONDA ALUMINIUM EXTRUSIONS LIMITED
([illegible])
A-2/78-B Keshav Puram, North West, New Delhi, Delhi, India, 110035

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **GOLKONDA ALUMINIUM EXTRUSIONS LIMITED** having CIN **[illegible]** and having registered office at A-2/78-B Keshav Puram, North West, New Delhi, Delhi, India, 110035 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in as considered necessary and explanations furnished to me by the Company & its officers,

I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2025 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory.

Sr. No.	Name of Director	DIN	Date of appointment in Company
1	APRA SHARMA	[illegible]	18/11/2024
2	NAMRATA SHARMA	[illegible]	18/11/2024
3	DHARMENDRA GUPTA	[illegible]	04/09/2024
4	SUDHIR RAI (Resigned w.e.f [illegible])	[illegible]	04/09/2024
5	NARENDER	[illegible]	[illegible]/2024
6	GEETA SETHI	[illegible]	[illegible]/2024

Parul Agrawal & Associates.
Company Secretaries
Add: [illegible], New Delhi [illegible]
M. No.: [illegible]
Email: [illegible]

Ensuring the eligibility of for the appointment / continuity of every Director on the Board are the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification.

This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Disclaimer: We have not been made available with details or clarification or non-applicability certificate, with respect to debarment or disqualification pursuant to any order from civil or criminal court and thus we are unable to conclude any opinion on attraction of disqualification by any such order which have not been presented before us for reporting.

For and on behalf of
M/s Parul Agrawal & Associates
Company Secretaries

Parul Agrawal & Associates
Company Secretary
M. No.: A35908
C.P. No.: 22311
UDIN: A035908G000587382

Date: 28/07/2025
Place: New Delhi

Management Discussion and Analysis Report:

A. **ECONOMIC OUTLOOK FOR F.Y. 2024-25**

Macroeconomic Overview

Economy Back to Growth, Business as Usual

The year 2024 began with signs of improved economic activity across major regions. The world GDP grew at a steady rate of 3.3%. Despite divergent growth patterns across regions and sectors, the global technology landscape demonstrated unexpected stability.

However, in recent weeks, the global outlook has turned negative, as governments worldwide adjust their policy priorities, leading to unprecedented levels of uncertainty. The rapid escalation of trade tensions and extremely high policy uncertainty are anticipated to significantly impact global economic activity. Projections indicate that global growth will decline to 2.8% in 2025 and 3% in 2026. Amid these ongoing macroeconomic challenges, new discretionary projects requiring technology investments will face increased scrutiny and require stronger justifications for return on investment.

In 2025, enterprises will be accelerating adoption of AI into their digital core, to address technical debt and modernize legacy systems. This will require efforts in cloud migration, updating infrastructure frameworks and developing a strong data foundation. Enterprises also face a complex risk landscape with cyber security threats and geopolitical tensions, making them prime targets for cybercriminals due to their valuable intellectual property and customer data. Enterprises will continue to strengthen their cyber security management processes, leading to continued investments in security consulting services?

Global Economic Overview:

The global economy is expected to witness a synchronous rebound in 2025 as major election uncertainties are out of the way and central banks in the West likely announce a couple of rate cuts later in 2025. India will likely see improved capital flows boosting private investment and a rebound in exports. Inflation concerns remain, however, which we believe may ease only in the latter half of the next fiscal year barring any surprises (fluctuating oil or food prices.

In this edition of India economic outlook, the focus is on the emerging consumer spending patterns in India, highlighting the rise of the middle-income class. Not only has growth in consumer spending post pandemic been fluctuating, but there is also a shift in consumption patterns, with demand for luxury and high-end products and services growing faster than demand for basic goods. As we expect the number of middle- to high-income households with increasing disposable income to rise, this trend will likely get further amplified, driving overall private consumer expenditure growth.

But the challenge of rising household debt and falling savings could weigh on long-term growth sustainability. Controlling household debt to prevent it from crossing unsustainable levels will be essential to mitigate risks of debt overhang, maintain economic stability, and protect households against financial vulnerability. Real GDP growth clocked in 8.4% Y to Y in the current fiscal year.

B. Industry Structure:

The Company does not have any Aluminum manufacturing operations since July 2013. The Company had also sold land & building and other assets in financial year 2016-17.

The promoters are in discussions with the management regarding future business plans of the Company. Hence, the industry structure is not being discussed in the current circumstances.

C. <u>FINANCIAL PERFORMANCE:</u>

The Company has achieved a turnover of Rs.12.86 Lacs during the year with Profit after tax of Rs. 6.48 Lacs. The Company's income from operations primarily includes income from trading and distribution of financial products such as Interest income from Inter-Corporate Loan and Long-Term Investments. The Company has incurred a Net Profit of Rs.6.48 Lacs during the year. The Directors are optimistic about future performance of the Company.

D. <u>RISK, CONCERNS, OPPORTUNITIES AND THREATS</u>

Same as above, and Company is re-evaluating its business options.

E. <u>INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY</u>

Your Company has an internal control system that is suitable to the characteristics and scale of its operations and that effectively and efficiently addresses all aspects of the business and functional departments.

The framework encompasses a compliance management team with established policies, norms, and procedures, as well as applicable statutes, rules, and regulations, as well as an inbuilt system of checks and balances, to ensure that appropriate and prompt corrective actions are taken in the event of any discrepancies from the defined standards and parameters.

Internal control systems are examined on a regular basis for effectiveness and deliverability, so that any necessary procedures to reinforce them can be undertaken in response to changing company requirements. Your Company conducts ongoing reviews of its systems, procedures, and controls, comparing and aligning them with industry standards.

F. <u>DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT:</u>

This is to confirm that the Company has adopted a Code of conduct for its employees including the directors.

I confirm that the Company has in respect of the Financial Year ended 31st March, 2025, received from the Senior Management team of the Company and the members of the Board, a declaration of Compliance with the code of Conduct as applicable to them.

G. <u>DISCLOSURE OF ACCOUNTING TREATMENT</u>

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under Section 133 of the Companies Act, 2013 ("the 2013 Act") and the relevant provisions of the 2013 Act, as applicable. The financial statements have been prepared on going concern basis under the historical cost convention on accrual basis.

The Company has opted to continue with the period of 1st day of April to 31st day of March, each year as its financial year for the purpose of preparation of financial statements under the provisions of Section 2(41) of the Companies Act, 2013.

H. FINANCIAL AND OPERATIONAL RESULTS

The Company had stopped production in July 2013. However, the Company has started dealing in the trading of scrap material of ferrous and non-ferrous metals.

I. MATERIAL DEVELOPMENT IN HUMAN RESOURCES / INDUSTRIAL RELATION FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED:

The employees are satisfied and having good relationship with the Management. Your Company values each employee, supports them, and strives to provide opportunities based on their skill sets, resulting in mutually beneficial relationships between the company and its employees. Your Company has developed a policy that increases employee job satisfaction while simultaneously increasing production.

J. HUMAN RESOURCES/INDUSTRIAL RELATIONS

As the production of the Company is discontinued with effect from July, 2013 there are no workmen. The Company has settled all the pending issues with the workmen by entering into mutual agreements with them and also paid all the amounts payable to workmen. The Company holds its skilled and trained workforce in high esteem, recognizing them as indispensable for achieving organizational goals. A commitment is made to not only maintain but also enhance their capabilities, ensuring they remain aligned with the ever-evolving technological landscape. During the year under review, the Company undertook a variety of training initiatives covering a wide spectrum of topics. These encompassed technical competencies crucial for operational excellence, programs aimed at fostering positive behavioral traits, workshops focusing on enhancing business acumen, as well as both general and advanced management principles. Leadership training was provided to cultivate effective decision-making and team management skills. Customer-centric training was prioritized to uphold service standards, while safety protocols were reinforced to ensure a secure work environment. The Company emphasized the importance of values and ethical conduct, instilling a sense of integrity and responsibility across all levels of the workforce.

K. OUTLOOK

The Board of Directors and the Management of the Company are pursuing various available options to rehabilitate the Company and considering future business plans for the Company.

L. CAUTIONARY STATEMENT

The statements in this section describe the Company's objectives, projections, estimates, expectations and predictions, which may be "forward looking statements" within the meaning of the applicable laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make difference to the Company's operations include economic conditions affecting demand/supply and price conditions in the domestic and overseas markets in which the Company operates, changes in the Government regulations, tax laws and other incidental factors.

Annexure II

CORPORATE GOVERNANCE REPORT

(As Required under Regulations of SEBI Listing Obligations and Disclosure Requirements) Regulations, 2015)

INTRODUCTION:

Corporate governance is a term that refers broadly to the rules, processes, or laws by which businesses are operated, regulated, and controlled. The term can refer to internal factors defined by the officers, stockholders or constitution of a corporation, as well as to external forces such as consumer groups, clients, and government regulations. The Corporate Governance is a key element in enhancing investor confidence, promoting competitiveness and ultimately improving economic growth.

The objective of Corporate Governance is "the enhancement of long term shareholders value and ensuring the protection of rights of the shareholders" and your company reiterates its commitment to good Corporate Governance.

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE:

Company's Philosophy on Corporate Governance: Effective corporate governance practices constitute the cornerstone of enduring and successful businesses. The Company's commitment to corporate governance guides its business decisions while ensuring financial responsibility, ethical conduct, and fairness to all stakeholders including employees, customers, investors, regulators, suppliers and the society at large.

Strong leadership and effective corporate governance practices have been integral to the Company, aligned with the Golkonda culture and ethos. The Company adheres to the Golkonda group philosophy of building sustainable, community focused businesses that demonstrate deep respect for the environment. As part of the Golkonda group, known for its commitment to sustainability, the Company has inherited a strong tradition of ethical and transparent governance, in accordance with the Golkonda Code of Conduct ("GCoC").

The Company has adopted the GCoC for its employees including the Chief Executive Officer and Managing Director and the Executive Directors. In addition, the Company has adopted a Code of Conduct for its non-executive directors which includes Code of Conduct for Independent Directors which aligns with the responsibilities outlined in the Companies Act, 2013 ("the Act").

The Company's corporate governance framework is further supported by the Titan Business Excellence Model, the GCS Code of Conduct for Prevention of Insider Trading and the Code of Corporate Disclosure Practices ("Insider Trading Code"). Further, an Information Security Policy is also in place to ensure responsible use of IT resources.

The Company fully complies with the corporate governance requirements stipulated under Regulations 17 to 27 read with Schedule V and clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as applicable.

The Board structure and the various committees that constitute the governance structure of the organisation are covered in detail in this report.

MEETINGS:-

1. **BOARD OF DIRECTORS:**

The Board of Directors in the Company has been constituted in a manner which ensures appropriate combination of Executive Directors and Non-executive Directors, and having proper mix of non- independent and independent directors to ensure proper governance and management. The Board members have collective experience in diverse fields.

Currently, the Board of Directors (Board) consists of two executive director and four non-executive directors out of which three directors are Independent Director of the Company. As per the requirement of companies Act, 2013 and Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (SEBI Listing Regulations). The Independent Directors constitute atleast fifty percent of the total Board composition with three out of Six directors on the Board of the Company being independent. The Board also has atleast one directors who is a non-executive women Independent Director.

The Board of Company consists of Six (6) Directors with a fair representation of executive, non-executive, independent directors and women director.

The Composition and Category of Board during the year as follows:

Name of the Director	Designation	Category
GEETA SETHI	Managing Director	Executive Director
NARENDER	Director	Independent Director
SURESH RAI	Director	Non-Independent Director
NAMRATA SHARMA	Director	Independent Director
APRA SHARMA	Director	Independent Director
DHARMENDRA GUPTA	Director	Non-Independent Director

Meetings of Board of Directors:

The Board of Directors duly met Nine (9) times during the financial year from 1st April, 2024 to 31st March 2025.

The dates on which meetings were held are 19/04/2024, 04/05/2024, 01/06/2024, 13/07/2024, 14/08/2024, [illegible], 16/11/2024, 15/02/2025 and 14/03/2025.

The periodicity between two Board Meetings was within the maximum time gap as prescribed in the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015/ Companies Act, 2013.

The Composition of the Board of Directors, their attendance at Board Meetings and last Annual General Meeting is as under:

Name of Director	Designation	No. of Board Meetings held during the Year Held	No. of Board Meetings held during the Year Attended	Attendance of Last AGM
Ms. Daisy Sethi	Chairperson	8	8	Yes
Mr. Dharmendra Gupta	Member	7	7	Yes
Mr. Suresh Rai	Member	7	7	Yes
Mr. Narender	Member	4	4	Yes
Ms. Apra Sharma	Member	5	5	Yes
Ms. Namrata Sharma	Member	5	5	Yes
Mrs. Pratiksha Jain*	Member	1	1	NO
Mr. Pradeep Kumar Jain**	Chairperson/ Member	1	1	NO
Mr. Ashutosh Agrawal***	Member	2	2	NO
Ms. Utpal Agrawal****	Member	2	2	NO

***Ms. Pratiksha Jain has resigned from the post of Non-Executive Independent Director of the Company w.e.f. 01st June, 2024.**
****Mr Pradeep Kumar Jain has resigned from the post of Non-Executive Independent Director of the Company w.e.f. 01st June, 2024**
*****Mr. Ashutosh Agrawal has resigned from the post of Non-Executive & Independent Director of the Company w.e.f. 06th May, 2024.**
******Ms. Utpal Agrawal has resigned from the post of Non-Executive & Independent Director of the Company w.e.f. 06th May, 2024.**
***Mr Suresh Rai Executive Director of the company has been resigned w.e.f. 20th July, 2025.**

None of the Directors on the Board hold directorship in more than seven listed companies. Further, the Executive director of the Company, do not serve as an Independent director in any listed company as mentioned in regulation 17A (2) of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (SEBI Listing Regulations).

None of the directors on the Board is a member of more than ten committees or chairperson of more than five committees across all Public limited companies in which he/ she is a director. In computing the said number only Audit Committee and Stakeholders Committee, have been considered.

Further, none of the Independent Directors on the Board is serving as an Independent Director in more than seven listed companies or a whole-time director/MD in any listed entity.

None of the Non-executive Director had any pecuniary relationship with or entered any pecuniary transactions with the Company, during the financial year 2024-25.

After closure of Financial Year ended 31st March, 2024, Ms. Pratiksha Jain and Mr Pradeep Kumar Jain, who were earlier appointed as a Non-Executive Independent Director of the company, had resigned from their directorship on 01st June 2024 and Mr. Narender, Ms. Apra Sharma and Ms. Namrata Sharma were appointed as a Non-Executive Independent Director of the company with the effect from 06th May, 2024.

The Board of Directors of the Company do hereby confirm that in their opinion that all Independent Directors of the Company fulfil the conditions specified in SEBI LODR Regulations 2015 and are independent of management of the Company.

Woman Directors

The Company, in compliance of the provisions of Section 149 read with Rule 3 of the Companies (Appointment and Qualifications of Directors), 2014 has Non-executive Woman Directors on the Board, which was earlier Ms. Prachula Jain and After her resignation, Ms. Apra Sharma, as a Non- Executive Woman Independent Director. The Company doesn't fall under the category of top 1000 listed companies (as per the market capitalization of preceding year), therefore provision of Regulation 17(1)(a) of SEBI (Listing Obligations and Disclosures Requirements), Regulations, 2015 does not apply to the company and there is no mandatorily required to appoint one women independent director.

Information Provided to the Board

The Board of the Company is presented with all information under the following heads, wherever applicable and materially significant. These are summed either as part of the agenda well in advance of the Board Meetings or are tabled in the course of the Board Meetings. This, inter-alia, include:

- Annual operating plans of businesses, capital budgets, updates.
- Quarterly results of the Company and its operating divisions or business segments.
- Information on recruitment and remuneration of senior officers just below the Board level, including appointment or removal of Chief Financial Officer and the Company Secretary.
- Materially important litigations, show cause, demand, prosecution, and penalty notices.
- Fatal or serious accidents.
- Any material default in financial obligations to and by the Company or substantial non-payment for services rendered by the Company.
- Details of any joint venture or collaboration agreement or new client win.
- Any issue, which involves possible public liability claims of substantial nature, including any judgment or order, which, may have passed strictures on the conduct of the Company or taken an adverse view regarding another enterprise that can have negative implications on the Company.
- Transactions that involved substantial payments towards good-will, brand equity, or intellectual property.
- Significant development in the human resources front.
- Sale of material, nature of investments, subsidiaries, assets which is not in the normal course of business.
- Quarterly details of foreign exchange exposure and the steps taken by management to limit the risks of adverse exchange rate movement.
- Quarterly update on the return from deployment of surplus funds.
- Non-compliance of any regulatory or statutory provisions or listing requirements as well as shareholder services as non-payment of dividend and delays in share transfer.
- Significant labour problems and their proposed solutions. Any significant development in Human Resources/ Industrial Relations front like signing of wage agreement, implementation of Voluntary Retirement Scheme etc.

e) Meeting of Independent Directors:

In compliance with the requirements set out in Schedule IV to the Companies Act, 2013 read with the SEBI (LODR) Regulations, 2015 and Secretarial Standard on Board Meeting (SS-1) a separate meeting of Independent Directors of the Company was held on March 25, 2025 during the financial year 2024-25.

The Meeting shall:-

- Review the performance of non-independent directors and the Board as a whole.
- Review the performance of Chairman of the company, taking into account the views of Executive Directors and Non-Executive Directors and;
- Assess the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

Confirmation Regarding Independent Directors

The Board of Directors of the Company do hereby confirm that in their opinion that all Independent Directors of the Company fulfill the conditions specified in SEBI LODR Regulations 2015 and are Independent of management of the Company.

Familiarization Programme for Directors:

With an aim to provide insights into the Company to enable the Independent Directors to understand its business in depth and contribute significantly, familiarization program has been designed for the Independent Directors.

The Company, on regular basis makes detailed presentations to the Board including Independent Directors, on the Company's operation and business plans, the nature of industry in which Company operates, and model of respective businesses.

At the time of appointing a director, a formal letter of appointment is given to him/ her, which inter alia explains the role, function, duties and responsibilities expected by him/her as a director of company. The chairman and Managing Director also have a one-to-one discussion with the newly appointed director to familiarize him/her with the company operations.

In compliance with the requirement of Regulation 25(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, Independent Directors of the Company are made aware of their role, responsibilities, and liabilities at the time of their appointment/reappointment through a formal letter of appointment which stipulates various terms and conditions of their engagement apart from clarifying their roles and responsibilities.

Further, in line with the policy of the Company as framed in this regard and in compliance with the requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a familiarization exercise for Independent Directors of the Company was carried out during the financial year 2024-25.

The Familiarization Programmers policy for the directors is given on the website of the company i.e. [illegible]

Code of Conduct

In order to adopt Corporate Governance practice in its true spirit, the Company has adopted a "Code of Conduct" for its employees including Managing/Executive Director and senior management. In addition, the Company has also adopted a Code of Conduct for its Non-Executive Directors, which includes duties of the Independent Directors as laid down in the Companies Act, 2013 (the "Act"). These codes are available on the website of the Company. Further, the Company's Corporate Governance philosophy has been strengthened through the "Code of Conduct for Prevention of Insider Trading and Code of Corporate Disclosure Practices".

(i) Code of Conduct and Ethics

The Company has laid down a Code of Conduct for all Board members and Senior Management Personnel of the Company, which also includes the duties and responsibilities of both Executive and Non-Executive directors as laid down under in the Companies Act, 2013 and SEBI Regulations. The Code of Conduct is available on the website of the Company [illegible]

None of the Non-Executive Directors has any other material pecuniary relationship or transactions with the Company, its Promoters or Directors, its Senior Management or its Subsidiaries.

All Board members and Senior Management Personnel have affirmed compliance with the Code of Conduct applicable to them, for the Financial Year 2024-25. A declaration signed by the Mrs. Seema Sethi, Managing Director and Mr. Ajay Kumar, Chief Financial Officer of the Company, to this effect, appears at the end of this Report.

(ii) Code of Conduct for Prevention of Insider Trading

In accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time, the Board of Directors of the Company has adopted Code of Conduct for prevention of Insider Trading and the Code of Corporate Disclosure Practices (Insider Trading Code).

All the Directors, Employees of the Company and their immediate relatives and other connected persons who could have access to the Unpublished Price Sensitive Information of the Company, are governed under this Insider Trading Code.

E. COMMITTEES OF THE BOARD:

The Board has various committees which act in accordance with the terms of reference determined by the Board. Meetings of each of these Committees are convened by the respective Chairman. Matters requiring Board's attention/approval are placed before the Board. The role, the composition of these Committees including the number of meetings held during the financial year and the related attendance details are provided below. The Board has four Committees namely:

(a) Audit Committee
(b) Nomination & Remuneration Committee
(c) Stakeholders Relationship Committee
(d) Risk Management Committee

a. **Audit Committee:**

The Audit Committee of the Company is constituted in compliance with provisions of Regulation 18 of SEBI Listing Regulations 2015 and Section 177 of the Companies Act 2013 and as on March 31, 2025 comprised of three members namely, Ms. Namrata Sharma, as the Chairperson and member, Ms. Geeta Sethi and Ms. Apra Sharma as the other members. The Secretary of the Company also acts as Secretary of the Audit Committee.

The primary objective of the Audit Committee is to monitor and provide effective supervision of the management's financial reporting progress with a view to ensuring accurate timely and proper disclosures and transparency, integrity and quality of financial reporting. The Committee oversees the work carried out by the management, internal auditors on the financial reporting process and the safeguards employed by them.

All the members are financially literate and having expertise in the fields of finance, accounting, development, strategy and management.

Brief description of the terms of reference:

In terms of Section 177 of the Companies Act, 2013 and Regulation 18 (3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, read with Part C of Schedule II of the Regulations the role of Audit Committee, inter-alia includes the following:

- Overview of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements reflect a true and fair position.
- Recommending the appointment, re-appointment and removal of external auditors, fixation of audit fee and also approval for payment for any other services.
- Reviewing the financial statements and auditor's report, including quarterly/half yearly financial information thereon before submission to the Board for approval.
- Reviewing with management the annual financial statements and auditor's report before submission to the Board, focusing primarily on:
  - Any changes in accounting policies and practices;
  - Major accounting entries based on exercise of judgment by management;
  - Qualifications in draft audit report;
  - Significant adjustments arising out of audit;
  - Compliance with accounting standard;
  - Compliance with stock exchange and legal requirements concerning financial statements;
  - Any related party transactions as per Accounting Standard 18.
  - Reviewing the Company's financial and risk management policies.
  - Disclosure of contingent liabilities.
  - Reviewing with the management, external and internal auditors and the adequacy of internal control systems.
  - Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
  - Looking into the reasons for substantial defaults in payments to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
  - Reviewing compliances as regards the Company's Whistle Blower Policy.

- Reviewing, with the management, the statement of uses/ application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.
- Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process.
- Approval or any subsequent modification of transactions of the Company with related parties.
- Scrutiny of inter-corporate loans and investments.
- Valuation of undertakings or assets of the Company, wherever it is necessary.
- Evaluation of internal financial controls and risk management systems.
- Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems.
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post audit discussion to ascertain any area of concern.
- Approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate.
- Reviewing the utilization of loans and/ or advances from/investment by the Company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances/ investments existing as on the date of coming into force of this provision.
- Consider and comment on rationale, cost-benefits and impacts of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.
- Carrying out any other function as is mentioned in the terms of reference of the audit committee.
- The Audit Committee is entrusted with the responsibility to supervise the Company's internal control and financial reporting process.

- **Mandatory review of following information:**
  - Management discussion and analysis of financial condition and results of operations;
  - Statement of significant related party transactions, submitted by management;
  - Management letters/ letters of internal control weaknesses issued by Statutory Auditors;
  - Internal Audit reports related to internal control weaknesses; and
  - Appointment, removal and terms of remuneration of Internal Auditor.
  - Statement of deviations in accordance with regulation 32.

<u>**Meetings of the Audit Committee:**</u>

The Audit Committee comprises three members of which two including Chairperson of the Committee are Independent Directors. During the Year (4) Audit Committee Meetings were convened and held.

The Audit Committee met 4 (Four) times as The Audit Committee met on 04/05/2024, 12/07/2024, 13/11/2024, and 24/01/2025 during the financial year ended 31st March 2025.

The Minutes of the Meetings of the Audit Committee are discussed and taken note by the board of directors.

The statutory Auditor, Internal Auditor and Executive Directors are invited to the meeting as and when required.

<u>The Composition of the Audit Committee and their attendance at the meeting:</u>

NAME OF MEMBERS	CATEGORY/ DESIGNATION	NO. OF COMMITTEE MEETINGS	
		HELD	ATTENDED
Ms. [illegible] Sharma	Chairperson	[illegible]	[illegible]
Mr. [illegible]	Member	4	4
Mr. [illegible] Sharma	Member	[illegible]	[illegible]
Mr. Pradeep Kumar Jain**	Chairperson	[illegible]	[illegible]
Ms. [illegible] Jain*	Member	[illegible]	[illegible]

*Ms. [illegible] Jain has resigned from the post of Non-Executive & Independent Director of the Company w.e.f. [illegible] June 2024.
**Mr. Pradeep Kumar Jain has resigned from the post of Non-Executive & Independent Director of the Company w.e.f. [illegible] June 2024.

The Board of Directors of the Company had accepted all recommendations of the committee which are mandatorily required, during the Financial Year 2024-25.

<u>Powers of Audit Committee:</u>

The audit committee shall have the following powers, which includes the following:

- To investigate any activity within its terms of reference.
- To seek information from any employee.
- To obtain outside legal or other professional advice.
- To secure attendance of outsiders with relevant with relevant expertise if it considers necessary.

<u>Review of Information by Audit committee:</u>

The Audit Committee shall mandatorily review the following information:

- Management Discussion and analysis of financial condition and results of operations;
- Statement of related party transactions (as defined by Audit Committee), submitted by Management;
- Management letters/ letters of internal control weakness issued by the statutory auditors;
- Internal audit reports relating to internal control weaknesses; and
- The appointment, removal, and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee.

b. **<u>Nomination & Remuneration Committee:</u>**

The Nomination & Remuneration Committee is constituted in compliance with the requirements of Regulation 19 of SEBI Listing Regulations and Section 178 of the Companies

Act, 2013 and as on March 31, 2025 comprised of Mrs. Apra Sharma, as the Chairman along with Ms. Prafulla Jain, Mr. Dharmendra Gupta, Mr. Pradeep Kumar Jain and Mr. Ashutosh Agrawal as the members of the Committee.

After the closure of Financial Year 2023-24, there was a change in composition of the Nomination and Remuneration Committee. On 18th November 2024, Mr. Apra Sharma was appointed as the Chairman of the Committee in place of Ms. Prafulla Jain and Mrs. Namrata Sharma and Mr. Dharmendra Gupta were other members. All the Directors of the Nomination and Remuneration Committee are Non-Executive Director of the company. Mr. Ashutosh Agrawal and Mr. Pradeep Kumar Jain were resigned from their Directorship of the company.

The terms of reference of Nomination & Remuneration Committee, inter-alia, include:

- To recommend to the Board, compensation terms of the Executive Director(s);

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;

- For appointment of Independent Director(s), evaluate the balance of skills, knowledge and experience on the board and on basis of such evaluation, prepare a description of the role and capabilities required of an Independent Director.

- Formulation of the criteria for evaluation of performance of independence director and the board of directors.

- devising a policy on diversity of board of directors;

- identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the board of directors their appointment and removal;

- Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors and other pertinent factors.

- Recommend to the board, all remuneration, in whatever form, payable to the senior management.

<u>**Scope of the Committee:**</u>

The terms of reference of the remuneration committee in brief pertain to inter-alia, determining the Companies policy on and approve specific remuneration packages for executive director (s)/ under the Companies Act, 2013 after taking in to account the financial position of the Company, trend in the industry, appointees' qualification, experience, past performance, interest of the Company and members.

<u>**Meeting of the Nomination & Remuneration Committee:**</u>

The Committee met (3) times on [illegible], [illegible] and [illegible] during the financial year 2024-25.

The Composition of the Nomination & Remuneration Committee and their attendance at the meetings:

NAME OF MEMBERS	CATEGORY/ DESIGNATION	NO. OF MEETINGS	
		HELD	ATTENDED
Ms. Pratibha Jain	Chairman	3	3
Mr. Pawan Kumar Jain	Member	3	3
Mr. Dharmendra Gupta	Member	1	1
Mr. Ashutosh Agarwal*	Member	1	1

*Mr. Ashutosh Agarwal has resigned from the post of Non-Executive Non-Independent Director of the Company w.e.f. 04th May, 2024.

Performance Evaluation:

Pursuant to the provisions of the Companies Act, 2013 and the applicable provisions of the Listing Regulations, the Annual Performance Evaluation was carried out for the Financial Year 2024-25 by the Board in respect of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Nomination and Remuneration and Stakeholders' Relationship Committee.

The Nomination and Remuneration Committee (NRC) has defined the evaluation criteria, procedure, and time schedule for the Performance Evaluation process for the Board, its Committees and Directors. The criteria for Board Evaluation include inter-alia, structure of the Board, qualifications, experience and competency of Directors, diversity in Board and process of appointment; Meetings of the Board, including regularity and frequency, agenda, discussion and dissent, recording of minutes and dissemination of information; functions of the Board, including strategy and performance evaluation, corporate culture and values, governance and compliance, evaluation of risks, grievance redressal for investors, stakeholder value and responsibility, conflict of interest, review of Board evaluation and facilitating Independent Directors to perform their role effectively; evaluation of Management's performance and feedback, independence of management from the Board, access of Board and Management to each other, succession plan and professional development; degree of fulfilment of key responsibilities, establishment and delineation of responsibilities to Committees, effectiveness of Board processes, information and functioning and quality of relationship between the Board and management.

Criteria for evaluation of individual Directors include aspects such as professional qualifications, prior experience, especially experience relevant to the Company, knowledge and competency, fulfilment of functions, ability to function as a team, initiative, availability and attendance, commitment, contribution, integrity, independence, and guidance/ support to Management outside Board/ Committee Meetings. In addition, the Chairman is also evaluated on key aspects of his role, including effectiveness of leadership and ability to steer meetings, impartiality, ability to keep shareholders' interests in mind and effectiveness as Chairman.

Criteria for evaluation of the Committees of the Board include mandate of the Committee and composition; effectiveness of the Committee; structure of the Committee; regularity and frequency of meetings, Agenda, discussion and dissent, recording of minutes and dissemination of information; independence of the Committee from the Board; contribution to decisions of the Board; effectiveness of meetings and quality of relationship of the Committee with the Board and Management.

A structured questionnaire covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance was prepared after taking into consideration the Guidance note issued by SEBI vide circular no. CMD/CIR/P/2017/004 dated 05.01.2017.

The performance of the Independent Directors was also reviewed and evaluated by the entire Board and in such exercise, the director concerned whose performance was being evaluated, did not participate.

The criteria used for evaluation were, the performance of each director as evidenced by the level of participation in the affairs of the Company, gauged by the inputs/ suggestions received from such a director and as to whether the concerned director fulfilled each of the criteria for independence, laid down in law.

Towards the evaluation of performance questionnaires were circulated and individual feedback meetings were held with various directors, committee members and the Chairman, all of which were compiled into detailed reports at the end of the financial year, the consolidated report being once again finally discussed and reviewed and thereupon documented and preserved in records.

Remuneration Policy:

Remuneration policy of the Company is designed to create a high-performance culture. It enables the Company to attract, retain and motivate employees to achieve results.

In terms of the provisions of Section 178(3) of the Act and Regulation 19(4) read with Part D of Schedule II to the SEBI Regulations, the Committee is responsible for inter alia formulating the criteria for determining qualification, positive attributes and independence of a Director. The Committee is also responsible for recommending to the Board a policy relating to the remuneration of the Directors, Key Managerial Personnel and other employees. The Board has adopted the Policy on Board Diversity & Director Attributes and Remuneration Policy for Directors, Key Managerial Personnel and other senior employees of the Company.

Company's remuneration policy is market-led and takes into account the competitive circumstances of the business so as to attract and retain quality talent and leverage performance significantly. However while fixing the remuneration for its key managerial personnel and other senior management personnel, care is taken to ensure that the financial prudence is not compromised with and that a reasonable parity commensurate with the level of responsibility and quantum of work handled, is maintained between the remuneration of personnel at different hierarchical level.

4. **<u>Stakeholders' Relationship Committee:</u>**

The Stakeholders Relationship Committee of the Board is constituted in terms of Regulation 20 of SEBI Listing Regulations and Section 178 of the Companies Act, 2013 and as on March 31, 2025 comprised of Mr. Namrata Sharma as the Chairperson and Mrs. Apra Sharma and Mrs. Geeta Sethi as the other two members. Mr. Namrata Sharma and Mrs. Apra Sharma is the Non Executive Director of the Company, Mrs. Geeta Sethi is the Executive Director of the Company.

<u>Terms of reference:</u>

The terms of reference of the Stakeholders Relationship Committee (SRC) covers the areas mentioned in Section 178 (5) of the Act and Regulation 20 read with Part D (B) of Schedule II to the Listing Regulations. The terms of reference of the Stakeholders Relationship Committee, inter alia are as follows:

(a) Resolving the grievances of the security holders of the Company including complaints related to transfer/ transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/ duplicate certificates, general meetings etc.

(b) Review of measures taken for effective exercise of voting rights by shareholders.

(c) Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent.

(d) Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/ annual reports/ statutory notices by the shareholders of the company.

The Committee in order to meaningfully serve the purpose of its creation and effectively discharge its responsibility works in close coordination with the Company Secretarial Department of the Company and the Registrar and Transfer Agent appointed by the Company. The emphasis is always on working in closely with each other so that not only the investor grievances are resolved meaningfully and in time, to their utmost satisfaction, but also that suitable measures are taken to prevent the possibility of recurrence of such grievances.

Additionally, the Committee has been vested with the responsibility of approving the requests for share transfers and transmissions, requests pertaining to rematerialization of shares/subdivision/consolidation of shares/issue of renewed and duplicate certificates etc. for which purpose the authority at the basic operational level has been delegated by the Committee to Mr. Narender, the Chairman of the Committee.

The Stakeholders' Relationship Committee comprises three members of which two including Chairman of the Committee are Non-Executive Director. Mr. Namrata Sharma, Chairman of the committee is the Independent Director of the Company and after her resignation Mr. Pradeep Kumar Jain was appointed as the Chairman of the committee. During the Year (1) Stakeholders' Relationship Committee Meetings were convened and held.

<u>Scope of the Committee:</u>

The scope of the Shareholders Grievance Committee is to review and address the grievance of the shareholders in respect of share transfers, transmission, non-receipt of annual report, non-receipt of dividend etc. and other related activities. In addition, the Committee also looks into matters which can facilitate better investor's services and relations.

Meetings of the Committee:

During the Financial year ended 2024-25, One (1) meeting of the Stakeholders Relationship Committee meeting was convened and held. The Date of Meeting is 30/12/2024.

The Composition of the Stakeholder's Relationship Committee and their attendance at the meeting:

NAME OF MEMBERS	CATEGORY/ DESIGNATION	NO. OF MEETINGS	
		HELD	ATTENDED
Ms. [illegible] Sharma	Chairperson*	1	1
Ms. [illegible]	Member	1	1
Ms. [illegible] Sharma	Member	1	1

Name of the Compliance Officer:	Ms. [illegible] JAIN (Company Secretary)
Registered Address:	A-2/70-3 [illegible], North West, New Delhi, Delhi, India, 110035
E-mail ID:	[illegible]@gmail.com
Website:	https://www.[illegible].com/

Complaint/Investor Grievances:

During the year, No complaint received from any shareholder as on basis of SEBI Scores records. As a result of this no Investor Grievances pending with the Company.

3. **ANNUAL GENERAL BODY MEETINGS(AGM):**

Annual General Meeting of Members held in previous financial year as mentioned below:

YEAR	DATE	VENUE	TIME
2024	21/09/2024	AGM held through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM")	01:00 P.M.

Extra Ordinary General Meeting of Members held during the year as on Thursday, 19th December, 2024

4. **MANAGEMENT**

Disclosure of Material Transactions:

Pursuant to Regulation of the SEBI (Listing Obligations and Disclosure Requirements) Regulations' 2015, Senior Management Members have given disclosures to the Board that there are no material, financial and commercial transactions where they had (or were deemed to have had) personal interest that might have been in potential conflict with the interest of the Company.

Details on materially significant related party transactions:

All Related Party Transactions are placed before the Audit Committee. Prior omnibus approval of the Audit Committee is obtained on a yearly basis for the transactions which are repetitive in nature. The actual transactions entered into pursuant to the omnibus approval so granted are placed at quarterly meetings of the Audit Committee.

The policy on materiality of related party transactions and dealing with related party transactions as approved by the Board may be accessed on the Company's website at the link: [illegible]

Details of non-compliance, penalties etc. imposed by Stock Exchange, SEBI etc. on any matter related to capital markets:

There has been no instance of any non-compliance by the Company on any matter related to capital markets or any other statute and hence, of any penalties or strictures being imposed on the Company by SEBI or the Stock Exchanges or any other statutory authorities on any such matters.

Whistle Blower Policy and affirmation that no personnel has been denied access to the Audit Committee:

The Company has in place a highly effective Whistle Blower Policy which sets out the process and mechanism whereby employees at various levels in the organization can bring to the notice of the management any violations of the applicable laws, regulations as also any unethical or unprofessional conduct.

All such reports are taken up for consideration at appropriate intervals depending upon the gravity of the matter reported so that adequate rectifying measures can be initiated in the right earnest, at the appropriate levels.

Further, in order to encourage the employees to freely air their views and voice their concerns on various matters and to prevent any victimization of the employees, identity of the employees is kept strictly confidential.

It would be pertinent to mention here that the Audit Committee set by the Board, constitutes a vital component of the Whistle Blower Mechanism and instances of financial misconduct, if any, are reported to the Audit committee. No employee is denied to have a direct access to the Chairman of the Audit Committee. The Policy on vigil mechanism/ Whistle Blower Policy may be accessed on the Company's website at the link: [illegible]

Details of compliance with mandatory requirements and adoption of the discretionary requirements:

The Company has complied with all the mandatory requirements of the applicable/relevant regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The details of these compliances have been given in the relevant sections of this Report. The Status on compliance with the discretionary requirements is given at the end of the Report.

Disclosures in relation to the sexual harassment of women at workplace (Prevention, Prohibition and Redressal) Act, 2013:

a. Number of complaints filed during the financial year 2024-25 – Nil

b. Number of complaints resolved during the financial year 2024-25 – Nil

c. Number of complaints disposed of during the financial year 2024-25 – Nil

d. Number of complaints pending as on end of the financial year 2024-25 – Nil

Fees paid to the Statutory Auditors:

Total fees for all services, paid by the Company to statutory auditors of the Company during the year ended March 31, 2025, was Rs 1,18,000/-

Presentation to Investors:

There was no presentation made to Investor in the last year.

Subsidiary, Holding Company and Joint Venture

The Company does not have any subsidiary, Holding Company and Joint Venture.

Appointment/Reappointment of Directors

According to the Companies Act, 2013, at least two-third of the Board should consist of retiring directors. Of these, one-third is required to retire every year and, if eligible, may seek re- appointment by the shareholders.

Accordingly, Mrs. Geeta Sethi (DIN: [illegible]) retires from Board by rotation this year and, being eligible, has offered his candidature for re-appointment. His candidature has been recommended by the Nomination and Remuneration Committee to the Board, which in turn has recommended the same for approval of the shareholders.

9. **MEANS OF COMMUNICATIONS:**

Annual Reports, notice of the meetings and other communications to the Members are sent through e-mail, post or courier. However, this year as per the directions given in the Circulars issued by Ministry Corporate Affairs ("MCA") and Securities and Exchange Board of India ("SEBI") the companies are allowed to send Annual Report by e-mail to all the Members of the company. Therefore, the Annual Report for FY 2024-25 and Notice of 37th AGM of the Company is being sent to the Members at their registered e-mail addresses in accordance with MCA and SEBI Circulars.

Quarterly, half yearly and yearly financial results of the Company are published as per the requirements of Regulation 33 & 47 of the SEBI (LODR) Regulations in leading HINDI/ENGLISH newspaper i.e. Open Search (Hindi Daily) and Open Search (English Daily). The Company is also maintaining a functional website [illegible] wherein all the communications are updated including the quarterly financial results of the Company. The Annual reports containing the Audited Annual Accounts, Auditors' Reports, Boards' Report, the Management Discussion and Analysis Report forming part of Boards' Report and other material information are circulated to the members and others entitled thereto. Annual Reports of the Company are emailed to all shareholders who have provided their email IDs in the records of the Depository. All the disclosures and communications to be filed with the Stock Exchanges were submitted through e-filing platform/email and there were no instances of non-compliances. The Company's website contains a separate dedicated section 'Shareholders Information' where general information to the shareholders of the Company is available. The Company has also inserted a New tab "Disclosure under Reg 46(2)" of SEBI (LODR) Regulations, 2015.

The financial results, press releases and other reports/ intimations required under the SEBI (LODR) Regulations are filed electronically and also uploaded on the Company's website at [illegible] Annual Report and Financial Statements are sent to all the shareholders at their addresses registered with the Company/RTA.

<u>Management Discussion and Analysis Report</u>

A Statement of Management Discussion and Analysis is appearing in **Annexure I** in this Annual report in terms of requirement of the Code of Corporate Governance **Annexure A**.

<u>BSE Corporate Compliance & Listing Centre (the 'Listing Centre')</u>

BSE Listing Centre is a web-based application designed for corporates. All periodical compliance filings like shareholding pattern, corporate governance report etc. are filed electronically on the Listing Centre.

<u>SEBI Complaints Redress System (SCORES)</u>

The investor complaints are processed in a centralized web-based complaints redress system.

8. <u>GENERAL SHAREHOLDERS INFORMATION</u>

a. <u>37th Annual General Meeting</u>

Date: 25.08.2023
Time: 01.00 P. M.
Venue: Through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM")

b. <u>Date of Book Closure</u>

The Company's Register of Members and Share Transfer Books will remain close from, 19th August 2025 to 25th August 2025 (both days inclusive).

c. Financial Year:

1st April, 2024 to 31st March, 2025.

d. Dividend:

No dividend is proposed to be declared in AGM or declared in last AGM.

e. Registered Office:

A-2/78-B Keshav Puram, North West, New Delhi, Delhi, India, 110035

f. Stock Exchanges and Fees:

The Shares of the Company are listed on Bombay Stock Exchange (BSE) and listing fees was paid on time limit.

g. Scrip Code:

BSE Symbol is [illegible].

h. Market Price Data:

There has been trading in BSE during the year **2024-25**.

i. Suspensions Details

There was no suspension of securities took place in last year.

j. Registrar

Beetal Financial & Computer Services (P) Limited., 3rd Floor, Beetal House, 99, behind Local Shopping Centre, Madangir Village, Madangir, New Delhi, Delhi 110062, is the Registrar and Share Transfer Agents of the Company.

k. Share Transfer System: -

- The Share Transfer Committee meets as often as possible to approve transfers and related matters as may be required by the Registrars and Share Transfer Agents.

- All matters connected with the share transfer, dividends and other matters are being handled by the RTA located at the address mentioned elsewhere in this report.

- Shares lodged for transfers are normally processed within ten days from the date of lodgement if the documents are clear in all respects. All requests for dematerialization of securities are processed and the confirmation is given to the depositories within seven days. Grievances received from members and other miscellaneous correspondence relating to change of address, mandates, etc.

- Certificates are being obtained and submitted to Stock Exchanges, on half-yearly basis, from a Company Secretary-in-practice towards due compliance of share transfer formalities by the Company within the due dates, in terms of Regulation 40 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

- Certificates have also been received from a Company Secretary in practice and submitted to the Stock Exchanges, on a quarterly basis, for timely dematerialization of shares of the Company and for reconciliation of the share capital of the Company, as required under SEBI (Depositories and Participants) Regulations, 1996.

- The Company, as required under Regulation of the SEBI (Listing Obligations and Disclosure Requirement) Regulations'2015 (?), has designated the following e-mail IDs, namely [illegible] for the purpose of registering complaints, if any, by the investors and expeditious Redressal of their grievances.

- Shareholders are, therefore, requested to correspond with the RTA for transfer / transmission of shares, change of address and queries pertaining to their shareholding, dividend, etc., at their address given in this report.

i. Shareholding Pattern as on 31st March 2025:

CATEGORY	NO. OF SHARE HOLDERS	NO. OF SHARES (FACE VALUE OF RS. 10/-EACH)	% OF SHARE HOLDING	NO. OF SHARES IN DEMAT FORM
Promoters	-	-	-	-
Body Corporate	44	330874	6.4300	310929
NRI/OCBs/ Clearing Members/ Trust	17	25328	0.4806	25328
Bank/ Financial Institutions	2	640	0.0122	640
Indian Public	8235	4173976	80.2008	4009753
HUF	124	333688	6.2755	330686
Total	**8422**	**5268509**	**100.00**	**5182881**

iii. Distribution Schedule of Shareholding as on March 31, 2025:

SHAREHOLDING OF NOMINAL VALUE OF RS. 10 (RS.)	(RS.)	NO. OF SHARE HOLDER	% OF SHARE HOLDER	NO OF SHARES HELD	% OF SHARE HOLDING
1	5000	7335	87.093	507540	5075400
5001	10000	466	5.533	294171	2941710
10001	20000	273	3.242	419181	4191810
20001	30000	112	1.330	290271	2902710
30001	40000	45	0.534	160601	1606010
40001	50000	44	0.522	210257	2102570
50001	100000	80	0.950	605443	6054430
100001	ABOVE	67	0.796	2681210	26812100
TOTAL		**8422**	**100.00**	**5268509**	**52685090**

h. Dematerialization of Shares:

The Company has connectivity with NSDL & CDSL for dematerialization of its equity shares. The ISIN-[illegible] has been allotted for the Company. Therefore, the matter and/or investors may keep their shareholding in the electronic mode with their Depository Participant. 98.355 % of the Company's Paid-up Share Capital is in dematerialized form and balance 1.645 % is in physical form as on 31[st] March 2025.

i. ADR/GDR:

The Company has not issued any ADR or GDR in any previous year as company presently is domestic trading.

j. Commodity Price Risk, Foreign Risk, etc.

As no trading took place in stock exchanges in last year, no question of risk arises. However, company has in place hedging and risk mitigating policies.

k. Plant Location:

The Company is engaged in business of trading of securities in the capital market, which does not require company to have plant. Though, company has warehouses in order to maintain the trading of textiles.

l. Address for Correspondence:

The shareholders may address their Communication/ Suggestion/ Grievances/ Queries to the Company's registered office or our Share Transfer Agent:

Beetal Financial & Computer Services (P) Limited

3rd Floor, Beetal House, 99, behind Local Shopping Centre, Madangir Village, Madangir, New Delhi, Delhi 110062 Tel No. [illegible]

Email: [illegible]

Website: https://beetal.in/

The Question relating to share and requests for transactions such as transfer, transmission, and nomination facilities, change of address, may please be taken up with the Registrar and Transfer Agent at above given address.

F. OTHER DISCLOSURES:

a. Related Party Transactions

There have been no materially significant related party transactions with the Company's promoters, directors, management, or their relatives which may have a potential conflict with the interests of the Company as per Companies Act, 2013. Members may refer to Disclosures of transactions with related parties i.e. Promoters, Directors, Relatives, or Management made in the Balance Sheet in Notes to the Accounts.

The Related Party Transactions are disclosed under the provisions of section 188 of the Companies Act, 2013. Further the policy regarding related party transaction is also given on the company's website under the head policies.

b. **<u>Penalties Files by Company in last three years:</u>**

No penalty paid by company on last three years.

c. **<u>Vigil Mechanism/ Whistle Blower Policy:</u>**

The Board has approved the amended Whistle Blower Policy, a mechanism for employees to report to the in pursuant to the provision of section 177(9) & (10) of the Companies Act, 2013. The Company has formulated a Whistle Blower Policy to establish a vigil mechanism for Directors and employees of the Company to report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy. The amended/updated Whistle Blower Policy is available on the website of the Company i.e., www.pasl.co.in

d. **<u>Compliance with Regulations:</u>**

The Company has complied fully with the requirements of the regulatory authorities on capital markets. There have been no instances of non-compliance by the Company on any matters related to the capital markets, nor has any penalty been imposed on the Company by the stock exchanges, SEBI, or any other statutory authority.

e. **<u>Accounting Standards:</u>**

The Company has followed the Accounting Standards laid down by the Companies Act, 2013.

f. **<u>Auditors Certificate on Corporate Governance:</u>**

The Secretarial Auditors of the Company have furnished the requisite Certificate on Corporate Governance to the Board of Directors as required by Regulation 27 (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

g. **<u>Secretarial Auditor:</u>**

A qualified practicing Company Secretary carried out secretarial audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. The secretarial audit report confirms that the total issued / paid up capital agrees with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.

h. **<u>Prohibition of Insider Trading:</u>**

In compliance with the SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company has constituted a comprehensive Code of Conduct for its Senior Management, Staff, and relevant business associates. The code lays down guidelines, which advise them on procedure to be followed and disclosures to be made while dealing with the Shares of the Company.

i. **Code of Conduct:**

In terms of Regulation 17 (5) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015, the Company has adopted a Code of Conduct for the Board of Directors and Senior Management Personnel of the Company. The same has been posted on the Company's website i.e., https://www.golkondaaluminium.com/ The Declaration by the Chairperson and Managing Director of the Company forms part of this Report.

DECLARATION BY THE CEO/CFO/MD UNDER REGULATION 34(3) READ WITH SCHEDULE V SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENT) REGULATIONS, 2015 IN RESPECT OF COMPLIANCE WITH THE COMPANY'S CODE OF CONDUCT

This is to confirm that the Members of Board of Directors and senior management personnel of the company have affirmed their compliance with the Code of Conduct of Golkonda Aluminium Extrusions Limited as applicable to them, for the Financial year ended 31st March 2025.

By the order of Board of Directors
For: Golkonda Aluminium Extrusions Ltd

Place: New [illegible]
Date: 28.07.2025

[illegible]
(AJAY KUMAR)
(Chief Financial Officer)
PAN: [illegible]
House no 518, block no 2 [illegible], Charkhi Dadri, Haryana [illegible]

Geeta Sethi
GEETA SETHI
(Managing Director)
DIN: [illegible]
[illegible] nagar, near [illegible], [illegible], pauri garhwal, uttarakhand [illegible]

COMPANY OVERVIEW

Golkonda Aluminium Extrusions Limited (Formerly known as Alumeco India Extrusion Limited) ("the Company") was in the business of manufacturing of aluminium extrusion in India. In July 2013, Management of the Company took decision to close down the manufacturing facility due to various adverse business conditions. Further, during the financial year 2016-17, the Company sold its manufacturing facility on lump sum consideration. The Company is a public limited company and is listed on Bombay Stock Exchange (BSE).

Note 1: BASIS OF PREPARATION OF FINANCIAL STATEMENTS

a) Basis of preparation and compliance with Ind AS

(1)The financial statements are prepared in accordance with and in compliance, in all material aspects, with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the "Act") read along with Companies (Indian Accounting Standards) Rules, as amended and other provisions of the Act. The presentation of the Financial Statements is based on Ind AS Schedule III of the Companies Act, 2013.

(2)The financial statements for the year ended March 31, 2025 were approved for issue by the Board of Directors on May 30, 2024.

b) Basis of measurement

The financial statements have been prepared on an accrual basis and in accordance with the historical cost convention, unless otherwise stated. All assets and liabilities are classified into current and noncurrent generally based on the nature of product/ activities of the Company and the normal time between acquisition of assets/liabilities and their realisation/settlement in cash or cash equivalent. The Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

c) Functional and presentation currency

These Ind AS Financial Statements are prepared in Indian Rupee which is the Company's functional currency.

Note 2: SIGNIFICANT ACCOUNTING POLICIES

The Company has applied following accounting policies to all periods presented in the Ind AS Financial Statement.

a) Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable, net of discounts, volume rebates, outgoing sales taxes and other indirect taxes excluding excise duty.

Excise duty is a liability of the manufacturer which forms part of the cost of production, irrespective of whether the goods are sold or not. Since the recovery of excise duty flows to Company on its own account, revenue includes excise duty. However, sales tax/ value added tax (VAT) is not received by the Company on its own account. Rather, it is tax collected on value added to the commodity by the seller on behalf of the Government. Accordingly, it is excluded from revenue.

Revenue from sales is recognised when all significant risks and rewards of ownership of the commodity sold are transferred to the customer which generally coincides with delivery. Revenues from sale of by-products are included in revenue.

Export benefits are accounted on recognition of export sales. Dividend income is recognised when the right to receive payment is established. Interest income is recognised using effective rate of interest method.

b) Property, Plant and Equipment

(i) Property, plant and equipment

The Company has applied Ind AS 16 with retrospective effect for all of its property, plant and equipment as at the transition date, viz., 1 April 2015.

The initial cost of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, attributable borrowing cost and any other directly attributable costs of bringing an asset to working condition and location for its intended use. It also includes the present value of the expected cost for the decommissioning and removing of an asset and restoring the site after its use, if the recognition criteria for a provision are met.

Expenditure incurred after the property, plant and equipment have been put into operation, such as repairs and maintenance, are normally charged to the statements of profit and loss in the period in which the costs are incurred. Major inspection and overhaul expenditure is capitalized if the recognition criteria are met.

When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in the statement of profit and loss as incurred.

Gains and losses on disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment, and are recognised net within other income/other expenses in statement of profit and loss.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss, when the asset is derecognised.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

(ii) Capital work in progress

Assets in the course of construction are capitalized in capital work in progress account. At the point when an asset is capable of operating in the manner intended by management, the cost of construction is transferred to the appropriate category of property, plant and equipment. Costs associated with the commissioning of an asset are capitalized when the asset is available for use but incapable of operating at normal levels until the period of commissioning has been completed. Revenue generated from production during the trial period is credited to capital work in progress.

(iii) Depreciation

Assets in the course of development or construction and freehold land are not depreciated.

Other property, plant and equipment are stated at cost less accumulated depreciation and any provision for impairment. Depreciation commences when the assets are ready for their intended use.

Depreciation is calculated on the depreciable amount, which is the cost of an asset less its residual value. Depreciation is provided at rates calculated to write off the cost, less estimated residual value, of each asset on a written down value basis over its expected useful life (determined by the management based on technical estimates).

Individual items of assets costing upto Rs. 5,000 are fully depreciated in the year of acquisition.

Major inspection and overhaul costs are depreciated over the estimated life of the economic benefit derived from such costs. The carrying amount of the remaining previous overhaul cost is charged to the statement of profit and loss if the next overhaul is undertaken earlier than the previously estimated life of the economic benefit.

Depreciation methods, useful lives and residual values are reviewed at each financial year end and changes in estimates, if any, are accounted for prospectively.

d) **Intangible assets**

Intangible assets acquired are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortization and accumulated impairment losses.

Intangible assets are amortized over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortization period and the amortization method for an intangible asset are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortization period or method, as appropriate, and are treated as changes in accounting estimates. The amortization expense on intangible assets is recognized in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

e) **Financial instruments, Financial assets, Financial liabilities and Equity instruments**

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the relevant instrument and are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities measured at fair value through profit or loss) are added to or deducted from the fair value on initial recognition of financial assets or financial liabilities. Purchase or sale of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date when the Company commits to purchase or sell the asset.

Financial Assets

Recognition: Financial assets include Investments, Trade receivables, Advances, Security Deposits, Cash and cash equivalents. Such assets are initially recognised at transaction price when the Company becomes party to contractual obligations. The transaction price includes transaction costs unless the asset is being fair valued through the Statement of Profit and Loss.

Classification: Management determines the classification of an asset at initial recognition depending on the purpose for which the assets were acquired. The subsequent measurement of financial assets depends on such classification.

Financial assets are classified as those measured at:

(a) amortised cost, where the financial assets are held solely for collection of cash flows arising from payments of principal and/ or interest.

(b) fair value through other comprehensive income (FVTOCI), where the financial assets are held not only for collection of cash flows arising from payments of principal and interest but also from the sale of such assets. Such assets are subsequently measured at fair value, with unrealised gains and losses arising from changes in the fair value being recognised in other comprehensive income.

(c) fair value through profit or loss (FVTPL), where the assets are managed in accordance with an approved investment strategy that triggers purchase and sale decisions based on the fair value of such assets. Such assets are subsequently measured at fair value, with unrealised gains and losses arising from changes in the fair value being recognised in the Statement of Profit and Loss in the period in which they arise.

Trade receivables, Advances, Security Deposits, Cash and cash equivalents etc. are classified for measurement at amortised cost while investments may fall under any of the aforesaid classes. However, in respect of particular investments in equity instruments that would otherwise be measured at fair value through profit or loss, an irrevocable election at initial recognition may be made to present subsequent changes in fair value through other comprehensive income.

Impairment: The Company assesses at each reporting date whether a financial asset (or a group of financial assets) such as investments, trade receivables, advances and security deposits held at amortised cost and financial assets that are measured at fair value through other comprehensive income are tested for impairment based on evidence or information that is available without undue cost or effort. Expected credit losses are assessed and loss allowances recognised if the credit quality of the financial asset has deteriorated significantly since initial recognition.

Reclassification: When and only when the business model is changed, the Company shall reclassify all affected financial assets prospectively from the reclassification date as subsequently measured at amortised cost, fair value through other comprehensive income, fair value through profit or loss without restating the previously recognised gains, losses or interest and in terms of the reclassification principles laid down in the Ind AS relating to Financial Instruments.

De-recognition: Financial assets are derecognised when the right to receive cash flows from the assets has expired, or has been transferred, and the Company has transferred substantially all of the risks and rewards of ownership. Concomitantly, if the asset is one that is measured at:

(a) amortised cost, the gain or loss is recognised in the Statement of Profit and Loss;

(b) fair value through other comprehensive income, the cumulative fair value adjustments previously taken to reserves are reclassified to the Statement of Profit and Loss unless the asset represents an equity investment in which case the cumulative fair value adjustments previously taken to reserves is reclassified within equity.

Income Recognition: Interest income is recognised in the Statement of Profit and Loss using the effective interest method. Dividend income is recognised in the Statement of Profit and Loss when the right to receive dividend is established.

Financial Liabilities

Borrowings, trade payables and other financial liabilities are initially recognised at the value of the respective contractual obligations. They are subsequently measured at amortised cost. Any discount or premium on redemption / settlement is recognised in the Statement of Profit and Loss as finance cost over the life of the liability using the effective interest method and adjusted to the liability figure disclosed in the Balance Sheet.

Financial liabilities are derecognised when the liability is extinguished, that is, when the contractual obligation is discharged, cancelled and on expiry.

Offsetting Financial Instruments

Financial assets and liabilities are offset and the net amount is included in the Balance Sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously.

Equity Instruments
Equity instruments are recognised at the value of the proceeds, net of direct costs of the capital issue.

f) **Derivative financial instruments and hedge accounting**

Initial recognition and subsequent measurement
In order to hedge its exposure to foreign exchange, interest rate, and commodity price risks, the Company enters into forward, futures and other derivative financial instruments. The Company does not hold any derivative financial instruments.

g) **Cash and cash equivalents**

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.
For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above.

h) **Borrowing Costs**

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

i) **Impairment of Non-financial assets**

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

Impairment losses of continuing operations, including impairment on inventories, are recognised in the statement of profit and loss.

An assessment is made at each reporting date to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased. If such indication exists, the Company estimates the asset's or CGU's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the statement of profit and loss.

j) **Government Grants**

Government grants are recognised when there is reasonable assurance that the grant will be received and all attached conditions will be complied with. When the grant relates to an expense item, it is recognised as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. When the grant relates to an asset, it is treated as deferred income and released to the statement of profit and loss over the expected useful lives of the assets concerned. When the Company receives grants of non-monetary assets, the asset and the grant are recorded at fair value amounts and released to statement of profit and loss over the expected useful life in a pattern of consumption of the benefit of the underlying asset. When loans or similar assistance are provided by governments or related institutions, with an interest rate below the current applicable market rate, the effect of this favourable interest is regarded as a government grant. The loan or assistance is initially recognised and measured at fair value and the government grant is measured as the difference between the initial carrying value of the loan and the proceeds received. The loan is subsequently measured as per the accounting policy applicable to financial liabilities.

h) Inventories

Inventories are valued at the lower of cost and net realisable value except scrap and by products which are valued at net realisable value.

Costs incurred in bringing the inventory to its present location and condition are accounted for as follows:

• Raw materials: cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on weighted average basis.

• Finished goods and work in progress: cost includes cost of direct materials and labour and a proportion of manufacturing overheads based on the normal operating capacity, but excluding borrowing costs. Cost is determined on weighted average basis.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

Obsolete inventories are identified and written down to net realisable value. Slow moving and defective inventories are identified and provided to net realisable value.

i) Taxation

Current income tax
Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax
Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax liabilities are recognised for all taxable temporary differences, except when it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

Sales/ value added taxes paid on acquisition of assets or on incurring expenses
Expenses and assets are recognised net of the amount of sales/ value added taxes paid, except:

(1) When the tax incurred on a purchase of assets or services is not recoverable from the taxation authority, in which case, the tax paid is recognised as part of the cost of acquisition of the asset or as part of the expense item, as applicable.

(2) When receivables and payables are stated with the amount of tax included, the net amount of tax recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the balance sheet.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.

vi) **Employee benefits**

- **Short-term employee benefits**

Employee benefits payable wholly within twelve months of receiving employee services are classified as short-term employee benefits. These benefits include salaries and wages, performance incentives and compensated absences which are expected to occur in next twelve months. The undiscounted amount of short-term employee benefits to be paid in exchange for employee services is recognised as an expense as the related service is rendered by employees.

Compensated absences
Compensated absences accruing to employees and which can be carried to future periods but where there are restrictions on availment or encashment or where the availment or encashment is not expected to occur wholly in the next twelve months, the liability on account of the benefit is determined actuarially using the projected unit credit method.

- **Post employment benefits**

Defined contribution plan
Retirement benefit in the form of superannuation is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the superannuation fund. The Company recognizes contribution payable to the superannuation scheme as an expenditure, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is

recognised as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognised as an asset to the extent that the pre-payment will lead to a reduction in future payment or a cash refund.

ii. **Defined benefit plans – Gratuity and Provident fund**

1. **Gratuity**

The Company has a defined benefit plan (the "Gratuity Plan"). The Gratuity Plan provides a lump sum payment to employees who have completed five years or more of service at retirement, disability or termination of employment, being an amount based on the respective employee's last drawn salary and the number of years of employment with the Company. Presently the Company's gratuity plan is unfunded.

2. **Provident Fund**

Eligible employees of the Company receive benefits from a provident fund, which is a defined benefit plan. Both the eligible employee and the Company make monthly contributions to the provident fund plan equal to a specified percentage of the covered employee's salary.

3. **Termination benefits**

Termination benefits are payable when employment is terminated by the Company before the normal retirement date, or when an employee accepts voluntary redundancy in exchange for these benefits. The Company recognises termination benefits at the earlier of the following dates: (a) when the Company can no longer withdraw the offer of those benefits; and (b) when the Company recognises costs for a restructuring that is within the scope of Ind AS 37 and involves the payment of termination benefits. In the case of an offer made to encourage voluntary redundancy, the termination benefits are measured based on the number of employees expected to accept the offer. Benefits falling due more than 12 months after the end of the reporting period are discounted to present value.

n) **Provision for liabilities and charges, Contingent liabilities and contingent assets**

The assessments undertaken in recognising provisions and contingencies have been made in accordance with the applicable Ind AS.

Provisions represent liabilities to the Company for which the amount or timing is uncertain. Provisions are recognised when the Company has a present obligation (legal or constructive), as a result of past events, and it is probable that an outflow of resources, that can be reliably estimated, will be required to settle such an obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows to net present value using an appropriate pre-tax discount rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability. Unwinding of the discount is recognised in the statement of profit and loss as a finance cost. Provisions are reviewed at each reporting date and are adjusted to reflect the current best estimate.

The Company has significant capital commitments in relation to various capital projects which are not recognised on the balance sheet. In the normal course of business, contingent liabilities may arise from litigation and other claims against the Company. Guarantees are also provided in the normal course of business. There are certain obligations which management has concluded, based on all available facts and circumstances, are not probable of payment or are very difficult to quantify reliably, and such obligations are treated as contingent liabilities and disclosed in the notes but are not reflected as liabilities in the financial statements. Although there can be no assurance regarding the final outcome of the legal proceedings in which the Company involved, it is not expected that such contingencies will have a material effect on its financial position or profitability.

Contingent assets are not recognised but disclosed in the financial statements when an inflow of economic benefits is probable.

n) Foreign currency transactions

In the financial statements of the Company, transactions in currencies other than the functional currency are translated into the functional currency at the exchange rates ruling at the date of the transaction. Monetary assets and liabilities denominated in other currencies are translated into the functional currency at exchange rates prevailing on the reporting date. Non-monetary assets and liabilities denominated in other currencies and measured at historical cost or fair value are translated at the exchange rates prevailing on the dates on which such values were determined.

All exchange differences are included in the statement of profit and loss except any exchange differences on monetary items designated as an effective hedging instrument of the currency risk of designated forecasted sales or purchases, which are recognized in the other comprehensive income.

o) Earnings per share

The Company presents basic and diluted earnings per share ("EPS") data for its equity shares. Basic EPS is calculated by dividing the profit and loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the period. Diluted EPS is determined by adjusting the profit and loss attributable to equity shareholders and the weighted average number of equity shares outstanding for the effects of all dilutive potential equity shares.

p) Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker. Revenue and expenses are identified to segments on the basis of their relationship to the operating activities of the segment. Inter segment revenue are accounted for based on the cost price. Revenue, expenses, assets and liabilities which are not allocable to segments on a reasonable basis, are included under "Unallocated revenue/ expenses/ assets/ liabilities".

q) Cash Flow Statement

Cash flows are reported using indirect method as set out in Ind AS -7 "Statement of Cash Flows", whereby profit / (loss) before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

r) Leases

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

For arrangements entered into prior to 1 April 2015, the Company has determined whether the arrangement contains lease on the basis of facts and circumstances existing on the date of transition.

s) Company as a lessee

A lease is classified at the inception date as a finance lease or an operating lease. A lease that transfers substantially all the risks and rewards incidental to ownership to the Company is classified as a finance lease.

Finance leases are capitalised at the commencement of the lease at the inception date fair value of the leased property or, if lower, at the present value of the minimum lease payments. Lease payments are apportioned between finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognised in finance costs in the statement of profit and loss, unless they are directly attributable to qualifying assets, in which case they are capitalized in accordance with the Company's general policy on the borrowing costs. Contingent rentals are recognised as expenses in the periods in which they are incurred.

Operating lease payments are recognised as an expense in the statement of profit and loss on a straight-line basis over the lease term.

i) **<u>Use of Estimates and Judgments</u>**

The preparation of the financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income, expenses and disclosures of contingent assets and liabilities at the date of these financial statements and the reported amounts of revenues and expenses for the years presented. Actual results may differ from these estimates under different assumptions and conditions.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future periods affected.

INTERNAL AUDITOR REPORT FOR THE FINANCIAL YEAR 2024-2025

GOLKONDA ALUMINIUM EXTRUSION LTD.

To
The board of directors,
Golkonda aluminium extrusion ltd.
A-2/78-B Keshav Puram, North West,
New Delhi, Delhi, India, 110035

Opinion

Pursuant to the provisions of Section 138 of the Companies Act, 2013 and the rules made thereunder, we have conducted the Internal Audit of the business operations and internal control systems of Golkonda Aluminium Extrusion Ltd. for the financial year ended 31st March 2025. The audit was conducted in accordance with the accepted internal auditing standards and practices.

1. Objective

The primary objective of the internal audit was to evaluate the adequacy, effectiveness, and efficiency of the internal control systems and procedures to ensure compliance with applicable laws, policies, and procedures.

2. Scope of Audit

The audit covered the following key areas:

Purchase and procurement process, Sales and revenue cycle, Inventory management, Production records and wastage control, Statutory compliance (GST, TDS, PF, ESI, etc.), Financial reporting and accounting controls, Fixed assets management, Debtors and creditors management, Cash and bank transactions, Human resources and payroll.

3. Audit Observations & Findings

a. Procurement & Inventory:

Purchase procedures are generally in compliance with internal policy. However, instances of delays in recording inward stock were noted.

Recommendation: Strengthen timelines for inventory updates.

b. Sales & Revenue:

All sales are duly invoiced and accounted.

Credit control mechanisms are in place but need to be more robust to reduce receivables aging beyond 90 days.

c. Statutory Compliance:

Company is largely compliant with all major statutory requirements.

Minor delays in monthly TDS deposit were observed during the second quarter.

d. Fixed Assets:

Asset register is maintained properly.

Need to implement physical verification policy at least once a year.

e. HR & Payroll:

Salary disbursements and PF/ESI deductions are proper. Documentation for new joinees needs improvement.

f. Cash & Bank:

No irregularities found. Monthly bank reconciliations are timely and accurately done.

4. Internal Controls

The internal control systems in place are satisfactory and generally effective in mitigating key risks. However, certain areas require improvements to ensure continued compliance and operational efficiency.

5. Recommendations

Implementation of inventory management software for real-time updates. Strengthening follow-up on outstanding receivables. Regular training for accounts and compliance staff on statutory updates. Annual physical verification of fixed assets. Introducing standard operating procedures (SOPs) for onboarding and exit of employees.

6. Conclusion

Based on our review, the internal control systems of Gaikwads Aluminium Extrusion Ltd. are found to be reasonably adequate and effective. Timely action on the above recommendations will further enhance the efficiency and compliance culture within the organization.

We thank the management and staff for their cooperation during the audit.

Internal Auditor
Mr. Sudhish Kumar Verma
DIN: [illegible]

New Delhi
Date: 28.07.2025

INDEPENDENT AUDITORS' REPORT

To
The Members of **GOLKONDA ALUMINIUM EXTRUSIONS LIMITED**
Report on the audit of the financial statements

Opinion

We have audited the accompanying standalone financial statements of **GOLKONDA ALUMINIUM EXTRUSIONS LIMITED** ("the Company"), which comprise the balance sheet as at March 31, 2025, and the statement of profit and loss (including other comprehensive income), the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the standalone financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2025, and its Profit and total comprehensive Income, changes in equity and its cash flows for the year ended on that date. The company should have prepared a financial statements in compliance with IND AS as prescribed, which may significantly affects the financial statements of the company.

Basis for opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements 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 ("the ICAI") together with the ethical requirements that are relevant to our audit of the standalone 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 ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matters	Auditor's Response
Loan borrowed The company is mainly a CIC company and had borrowed inter-corporate deposits. For the year ended **March 31, [illegible]** the Company had balance of borrowed loans of ₹ **[illegible] Cr.** The variety of terms that define contract of loan - where terms of loans, such as repayment schedule, Rate of interest, securities associated, guarantees if any etc. This area was of most significance in our audit due to the magnitude of amount involved and there conversion of the same to equity capital. Accordingly, due to the significant risk associated in accordance with terms of applicable AS, it was determined to be a key audit matter in our audit of the standalone financial statements.	**Our audit procedures included the following:** • Considered Company's loan policy and its compliance. • Assessed the design and tested the operating effectiveness of internal controls related to loans. • Performed sample tests of individual transaction and other related documents. Further, in respect of the samples tested, we checked that the loans has been taken as per the terms. • Selected sample of loans obtained and checked the documents. • We checked the documents related to valuation of the loans where such loans converted to Equity Capital. • Obtained loan balance confirmations as at the year end to evaluate loans. • We checked the [illegible] by [illegible].
Loan advanced The company is mainly a CIC company and had advanced inter-corporate deposits. For the year ended **March 31, [illegible]** the Company had balance of loans and advances to the tune of ₹ **[illegible] Cr.** The variety of terms that define contract of loan - where terms of loans, such as repayment schedule, Rate of interest, securities associated, guarantees if any etc. This area was of most significance in our audit due to the magnitude of amount involved and there conversion of the same to equity capital. Accordingly, due to the significant risk associated in accordance with terms of applicable AS, it was determined to be a key audit matter in our audit of the standalone financial	**Our audit procedures included the following:** • Considered Company's loan policy and its compliance. • Assessed the design and tested the operating effectiveness of internal controls related to loans. • Performed sample tests of individual transaction and other related documents. Further, in respect of the samples tested we checked that the loans has been advanced as per the terms. • Selected sample of loans advanced and checked the documents. • We checked the documents related to valuation of the loans where such loans converted to Equity Capital. • Obtained loan balance confirmations as at the year end to evaluate loans. • We checked the [illegible] Statement of [illegible] by

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility and Sustainability Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report on in this regard.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act. 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 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, the Management and 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 is also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are 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 these standalone financial statements.

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

- Identify and assess the risks of material misstatement of the standalone financial statements, 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 financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system 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 Management.

- Conclude on the appropriateness of the Management and 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 material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the standalone financial statements 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent 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. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The previously issued standalone financial statements were audited by the predecessor auditor whose report for the year ended 31 March 2024 issued on 04 May 2024 expressed an unmodified opinion on those standalone financial statements were also prepared without complying to companies accounting standard rules 2021 to comply with Ind As.

<u>Report on other legal and regulatory requirements</u>

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in Annexure "A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

As required by Section 143(3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

(c) The company does not have any branch office.

(d) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this report are in agreement with the books of account.

(e) In our opinion, the aforesaid standalone financial statements does not comply with the Indian Accounting Standards specified under Section 133 of the Act.

(f) There is no uncertainty regarding the going concern the status of company.

(g) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of directors, none of the directors are disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.

(h) The accounting and statutory records are being maintained at the registered office of the company.

(i) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

(j) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197 (16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, no remuneration paid by the Company to its directors during the year.

(k) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

a. The Company does not have any pending litigations which would impact on its financial position.

b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and

c. The company was not required to transfer any amount during the year to the Investor Education and Protection Fund by the Company.

d. (a) The Management has represented that, to the best of it's knowledge and belief, no funds have been advanced or loaned or invested by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The Management has represented, that, to the best of it's knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement subject to the fact that so that some expenses have been booked on cash basis.

e. The Company has not declared or paid any dividend during the year and has not proposed a final dividend during the year.

f. With respect to the proviso to rule 3 sub section 1 of companies (Accounts) rules 2014, the company do not maintain the accounting software which has a feature of recording of audit trail of each and every transaction, creating and edit log of each change made in the books of accounts along with the date when such changes were made and ensuring that the audit trail cannot be disabled.

For VRSK & Associates (FRN:[illegible])
Chartered Accountant

CA. ANKUSH GUPTA
PARTNER
M.NO: [illegible]

Place: New Delhi
Date: [illegible]
UDIN: [illegible]

VRSK & ASSOCIATES

Chartered Accountants

Annexure "A" to the Independent Auditor's Report"

(Referred to in paragraph 1 under 'Report on other legal and regulatory requirements' section of our report to the members of **GOLKONDA ALUMINIUM EXTRUSIONS LIMITED** of even date.

Referred to in our Report of even date:

i. <u>Property, Plant and equipment</u>

(a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of the Property, Plant and Equipment.

(B) The Company has maintained proper records showing full particulars of intangible assets.

(b) As explained to us, Property, plant and equipment have been physically verified by the management during the year in accordance with the phased programme of verification adopted by the management which, in our opinion, provides for physical verification of all the Property, plant and equipment at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) According to the information and explanations received by us, as the company owns no immovable properties, the requirement on reporting whether title deeds of immovable properties held in the name of the company is not applicable. The company has not taken any property on lease.

(d) The Company has not revalued any of its Property, Plant and Equipment and intangible assets during the year.

(e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

ii. <u>In respect of Inventories</u>

(a) The company does not have inventory as it does not trade in goods. Accordingly, the provisions of clause 3(ii)(a)-(b) of the Order are not applicable.

(b) The company has not been sanctioned any working capital limits at any point of time during the year by banks or financial institutions on the basis of security of current assets.

iii. <u>In respect of Loans, Investments, Guarantees and Securities</u>

(a) According to the information and explanations given to us, the company has granted following unsecured demand loans:

Sl. No.	Particulars	Nature of Transaction, if any	Nature of Payments	Aggregate Amount Given (in Cr.)	Amount Outstanding at Balance Sheet Date (in Cr.)
1	Listed/Unlisted Companies	NIL	Interest on Loan Converted into Equity Shares	610.00	NIL
2	Listed/Unlisted Companies/Other Entities	NIL	Interest Bearing Interest on Loan	2545.90	1893.05

- On the basis of examination of books and other records and explanation given to us we wish to inform that the Loans extended to listed/ unlisted companies to the extent of Rs. 610.00 Cr. were converted to investments due to financial constraints reported by the borrowing companies. Further the Loans extended to listed/ unlisted companies to the extent of Rs. 1893.05 Cr. will be converted into equity after the approval from [illegible]. The balance sheet of these companies were not available at the time of audit for further comments. Hence no opinion can be formed on the status of investment made.

  Other details in respect of loans are summarized below:

Particulars	Amount (in Cr.)
Opening Balance	3.77
Loan Given during the year	2540.52
Interest Applied	3.49
Interest Received	3.11
Loan Repayment	41.61
Converted to Equity	610.00
Closing Balance	1893.05

Other Details

Interest Overdue	0.38
Pending for Conversion to Equity	1893.05

(b) In our opinion and according to the information and explanations given to us the terms and conditions of grant of all loans and advances in the nature of loans are not prima facie, prejudicial to the Company's interest except that interest waived on loans converted to equity capital by the borrowers.

(c) According to the information and explanations given to us, in respect of loans and advances in the nature of loans, the schedule of repayment of the principal and the payment of interest has not been stipulated and hence we are unable to comment as to whether repayments of the principal amount and the receipt of interest are regular or not.

(d) According to the information and explanations given to us, in respect of loans or advances in the nature of loans granted by the Company, there are overdue amount of interest amounted of Rs. 3.95 Cr. as at the balance sheet date.

(e) According to the information and explanations given to us, no loan granted by the Company which has fallen due during the year has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.

(f) The Company has not granted any loans or advances in the nature of loans which are either repayable on demand or without specifying any terms or period of repayment.

iv. **In respect of Loans, Investments, Guarantees and Securities covered u/s 185 & 186 of the Companies Act, 2013**

According to the information and explanations given to us, the Company has not complied with provisions of section 185 & 186 in respect of Loans & Advances.

v. **In respect of Deposits from Public**

The Company has not accepted any deposits and in our opinion, the Company is not holding any amounts which are deemed to be deposits during the year. Further the Company had no unclaimed deposits at the beginning of the year.

vi. **In respect of maintenance of cost record**

To the best of our knowledge and belief, the Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of the Company's products/ services. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.

vii. **In respect of statutory dues**

a) In our opinion and according to the information and explanations given to us, the Company is regular in depositing undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable to the Company, with the appropriate authorities during the year. There were no undisputed amounts payable in respect thereof which were outstanding at the year-end for a period of more than six months from the date they became payable.

b) According to the information and explanations given to us, there are no statutory dues referred to in sub-clause (a) that have not been deposited with the appropriate authorities on account of any dispute.

viii. **In respect of transactions not recorded in books but surrendered in Income Tax Assessments**

According to the information and explanations given to us, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

ix. **Borrowings**

(a) In our opinion and according to the information and explanations given to us, the Company has defaulted in repayment of loans or other borrowings or in the payment of interest thereon to following lenders during the year as detailed below:

Nature of borrowing including debt securities	Name of lender*	Amount not paid on due date	Whether principal or interest	No. of days delay or unpaid	Remarks, if any
Unsecured Loan	[illegible] Finlease Ltd	Nil	Nil	Nil	[illegible]
Unsecured Loan	[illegible] Builders Pvt Ltd	Nil	Nil	Nil	
Unsecured Loan	[illegible] Industrial Finance Ltd	Nil	Nil	Nil	
Unsecured Loan	[illegible] Agencies Pvt Ltd	Nil	Nil	Nil	
Unsecured Loan	[illegible] Leasing & Finance Ltd	Nil	Nil	Nil	
Unsecured Loan	[illegible]	Nil	Nil	Nil	

(b) According to the information and explanations given to us, we report that the Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(c) In our opinion and according to the information and explanations given to us, the term loan availed by the Company were applied during the year for the purposes for which they were obtained.

(d) On an overall examination of the financial statements of the Company, we report that funds raised on short-term basis have prima facie, not been used for long-term purposes by the Company.

(e) The Company did not have any subsidiary, associate or joint venture.

(f) The Company has not raised any loan during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

x. **In respect of money raised by way of initial public offer or private placement**

a) In our opinion and according to the information and explanations given to us The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year.

VRSK & ASSOCIATES

Chartered Accountants

(b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally).

xi. <u>In respect of fraud</u>

a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

b) To the best of our knowledge, no report under sub-section (12) of Section 143 of the Act has been filed in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.

c) In our opinion and according to the information and explanations given to us by the company has not received any whistle-blower complaints during the year under review.

xii. <u>In respect of Nidhi Company</u>

The Company is not a Nidhi Company. Accordingly, the provisions of clause 3(xii)(a)-(c) of the Order are not applicable.

xiii. <u>In respect of Related Party Transactions</u>

The Company has not undertaken related party transactions as covered by section 177 & section 188 of The Companies Act, 2013 during the year under consideration. And also disclosed in the financial statements by way of notes to accounts. However provisions of Section 188 has not been complied with.

xiv. <u>In respect of Internal Audit</u>

In our opinion and according to the information and explanations given to us, the company has appointed an internal auditor as per provisions of Section 138 of Indian Companies Act 2013 read with Rule 13 Of Companies (Accounts) Rules, 2014. However, the report was not made available to us.

xv. <u>In respect of Non-Cash Transactions</u>

In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors, hence provisions of Section 192 of the Act are not applicable to the Company.

xvi. <u>In respect of Registration with RBI</u>

According to the information and explanations given to us, we are of the opinion that the company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. The company has borrowed and extended loans during the year. The company has earned income mainly from interest. The company is a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.

xvii. <u>In respect of Cash Losses</u>

The Company has not incurred any cash losses in the current financial year.

VRSK & ASSOCIATES
Chartered Accountants

xviii. <u>In respect of Resignation of Auditors</u>

There has been resignation of the statutory auditors during the year. One auditor was appointed during the year however his appointment was not ratified in the EGM, due to which his appointment was not registered with the MCA.

xix. <u>In respect of ability to meet obligations of the company:</u>

On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that company is incapable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

xx. <u>In respect of Corporate Social Responsibility:</u>

The provisions of Section 135 towards corporate social responsibility are not applicable on the company. Accordingly, the provisions of clause 3(xx) of the Order is not applicable.

xxi. <u>Qualification/ Adverse comments in CARO by Auditors in Financial Statements</u>

The Company has no subsidiary, associate or joint venture and the Company is not required to prepare consolidated financial statements. Consequently, there are no adverse remarks or qualifications to report.

For VRSK & Associates (FRN.011189N)
Chartered Accountant

CA. ANKUSH GUPTA
PARTNER
M.NO: 096466

Place: New Delhi
Date: 30.05.2025
UDIN: 25096466BMLLUO1571

Annexure "B" to the Independent Auditor's Report

(Referred to in paragraph 2 (f) under 'Report on other legal and regulatory requirements' section of our report to the Members of **GOLKONDA ALUMINIUM EXTRUSIONS LIMITED** of even date

Report on the internal financial controls over financial reporting under clause (i) of sub – section 3 of section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls with reference to financial statements of Golkonda Aluminium Extrusions Ltd. ("the Company") as at March 31, 2025, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Responsibilities of Management and Those Charged with Governance for Internal Financial Controls

The Company's Board of Directors is responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the 'Guidance Note') issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its Company's business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

<u>**Auditors' responsibility**</u>

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to financial statements.

Meaning of internal financial controls over financial reporting

A Company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial controls with reference to financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of Management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

VRSK & ASSOCIATES
Chartered Accountants

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the Company has, in all material respects, has adequate internal financial controls with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at 31 March 2025, based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of such internal controls stated in the Guidance Note.

For VRSK & Associates (FRN:011196N)
Chartered Accountant

CA. ANKUSH GUPTA
PARTNER
M.NO: 096466

Place: New Delhi
Date: 30.05.2025
UDIN: 25096466BMLJJC1971

GOLKONDA ALUMINIUM EXTRUSIONS LIMITED

Registered Office: [illegible], New Delhi, Delhi, India, [illegible]

CIN: [illegible]

BALANCE SHEET AS AT 31st March, 2025

(₹ in Lakhs)

			Particulars	Note No.	As at 31.03.2025	As at 31.03.2024
			ASSETS			
I			**NON CURRENT ASSETS**			
	1		Property, Plant and Equipments	6	15.77	-
	2		Deferred Tax Assets (Net)			
			Total Non-Current Assets		15.77	-
II			**CURRENT ASSETS**			
	1		Inventories			
	2		Financial Assets			
		(i)	Investments	5	51,411.23	411.23
		(ii)	Trade Receivables			
		(iii)	Cash and cash equivalents	7	2.83	6.77
		(iv)	Loans & Advances	8	1,00,335.45	377.34
	3		Income Tax Assets (net)			
	4		Other Current Assets	9	21.35	20.59
			Total Current Assets		[illegible]	[illegible]
			Total Assets		[illegible]	[illegible]
			EQUITY AND LIABILITIES			
I			**EQUITY**			
	1		Equity Share Capital	10	526.95	526.95
	2		Other Equity	11	251.29	284.82
			Total Equity		778.24	811.77
			LIABILITIES			
II			**Non Current Liabilities**			
	1		Financial liabilities			
		(i)	Borrowings			
	2		Provisions			
			Total Non Current liabilities			
III			**Current Liabilities**			
	1		Financial liabilities			
		(i)	Borrowings	12	[illegible]	-
		(ii)	Trade and other payables	13	-	2.34
	2		Provisions			
	3		Other current liabilities	14	1.66	1.35
			Total Current liabilities		[illegible]	[illegible]
			Total Equity and Liabilities		[illegible]	[illegible]

CORPORATE AND GENERAL INFORMATION	1
BASIS OF ACCOUNTING	2
ACCOUNTING POLICIES	3
SIGNIFICANT JUDGEMENTS AND KEY SOURCES	4
OTHER NOTES	22-31

The Note Referred to above form an integral part of Balance Sheet

In terms of our attached report of even date.

For M/S [illegible] & Associates

Chartered Accountants

(CA [illegible] GUPTA)

Partner

Membership No. [illegible]

Firm Registration No. [illegible]

Place: New Delhi

Date: [illegible]

UDIN: [illegible]

GOLKONDA ALUMINIUM EXTRUSIONS LIMITED

Geeta Sethi

GEETA SETHI

(Managing Director)

DIN: [illegible]

[illegible]

Date: [illegible]

DHARMENDRA GUPTA

(Director)

DIN: [illegible]

[illegible]

Date: [illegible]

AMBIKA JAIN

(Company Secretary)

M.No.: [illegible]

[illegible]

Date: [illegible]

AJAY KUMAR

(CFO)

PAN: [illegible]

[illegible]

Date: [illegible]

GOLKONDA ALUMINIUM EXTRUSIONS LIMITED

Registered Office: [illegible], New Delhi, Delhi, India, [illegible]

CIN: [illegible]

STATEMENT OF PROFIT & LOSS

FOR THE YEAR ENDED 31st March, 2025

(₹ in Lakhs)

Particulars	Note	For the year ended 31st March, 2025	For the year ended 31st March, 2024
INCOME			
Revenue from Operations	[illegible]	27.76	[illegible]
Other Income	[illegible]	4.88	[illegible]
TOTAL INCOME (A)		[illegible]	[illegible]
EXPENSES			
Cost of Material Consumed			
Changes in Inventories of FG, WIP and Stock-in-trade			
Employee Benefits Expense	17	3.41	[illegible]
Finance Costs	18	[illegible]	[illegible]
Depreciation & Amortization Expenses		-	-
Other Expenses	19	[illegible]	[illegible]
TOTAL EXPENSES (B)		[illegible]	[illegible]
PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX (A-B)		6.48	[illegible]
Exceptional Items (C)		-	-
PROFIT BEFORE TAX (D=A-B-C)		6.48	[illegible]
TAX EXPENSE	20		
Current Tax		-	-
Deferred Tax		-	-
Taxes for earlier years		-	-
TOTAL TAX EXPENSES (E)		-	-
PROFIT FOR THE YEAR (F=D-E)		6.48	[illegible]
OTHER COMPREHENSIVE INCOME/(EXPENSES)			
Items that will not be reclassified to profit & loss			
Remeasurements of defined benefit plan		-	-
Equity instrument through other comprehensive income			
Income tax relating to above items		-	-
Other Comprehensive Income for the year (net of tax) (G)		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR (F+G)		6.48	[illegible]
EARNING PER SHARE			
Basic and Diluted Earning Per Share	21	0.12	[illegible]

CORPORATE AND GENERAL INFORMATION

BASIS OF ACCOUNTING

ACCOUNTING POLICIES

SIGNIFICANT JUDGEMENTS AND KEY SOURCES

OTHER NOTES [illegible]

The Notes Referred to above form an integral part of Balance Sheet

In terms of our attached report of even date

For [illegible] & Associates

Chartered Accountants

GOLKONDA ALUMINIUM EXTRUSIONS LIMITED

Geeta Sethi

GEETA SETHI

[illegible]

DHARMENDRA GUPTA

[illegible]

(CA [illegible] GUPTA)

Partner

Membership No. [illegible]

Firm Registration No. [illegible]

Place: New Delhi

Dated: [illegible]

UDIN: [illegible]

[illegible] JAIN

Company Secretary

[illegible]

AJAY KUMAR

[illegible]

GOLKONDA ALUMINIUM EXTRUSIONS LIMITED
Registered Office: [illegible], New Delhi, Delhi, India, [illegible]
CIN: [illegible]

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March, [illegible]

(₹ in Lakhs)

Particulars	For the year ended 31st March, [illegible]	For the year ended 31st March, [illegible]
Cash Flow from Operating Activities		
Net Profit/Loss before Extraordinary Items and Tax	6.46	[illegible]
Adjustments for:		
Depreciation and amortisation	-	
Interest Income	[illegible]	[illegible]
Dividend Income	-	-
Exceptional items	-	-
Loss/(Profit) on sale of investments, net		[illegible]
Finance Cost		[illegible]
Operating profit/(loss) before working capital changes	[illegible]	[illegible]
Changes in working capital:		
Adjustment for (increase)/decrease in operating assets		
Short term loan and advances	-	-
Other Non current assets	-	[illegible]
Inventories		-
Trade receivable		-
Other current assets	-	-
	[illegible]	[illegible]
	[illegible]	
Adjustment for increase/(decrease) in operating liabilities		
Trade payable	[illegible]	[illegible]
Other current liabilities	[illegible]	[illegible]
Other long term provisions		[illegible]
Short term provisions		
Deferred Tax		-
Net Income tax (paid)/refunds	[illegible]	
Net Cash flow from/(used in) operating activities (A)	[illegible]	[illegible]
Cash Flows from Investing Activities		
Purchase of fixed Assets and CWIP	[illegible]	
Sale of fixed assets		[illegible]
Purchase of investment	-	[illegible]
Proceeds from sale of investments	-	[illegible]
Increase in Long Term Loans and Advances	[illegible]	-
Net proceeds from sale/(purchase) of current investments	[illegible]	-
Net proceeds from sale/(purchase) of non current investments	-	-
Bank deposit not considered as cash and cash equivalents (net)	-	-
Dividend Received	-	-
Interest Received	[illegible]	[illegible]
Net Cash flow from/(used in) Investing Activities (B)	[illegible]	[illegible]
Cash Flows from Financing Activities		
Proceeds from issue of Equity Shares	-	
Proceeds from borrowings	[illegible]	
Increase/(Decrease) in Short term borrowings	-	-
Interest paid	-	[illegible]
Net Cash Flow from/(used in) Financing Activities (C)	[illegible]	[illegible]
Net Increase/(decrease) in Cash and Cash Equivalents (A+B+C)	[illegible]	[illegible]
Cash and cash equivalents at the beginning of the year	[illegible]	[illegible]
Cash and cash equivalents at the end of the year	[illegible]	[illegible]

For [illegible] & Associates
Chartered Accountants

[illegible]
Partner

Membership No. [illegible]
Firm Registration No. [illegible]
Place: New Delhi

Date: [illegible]
UDIN: [illegible]

GOLKONDA ALUMINIUM EXTRUSIONS LIMITED

Geeta Sethi

GEETA SETHI
(Managing Director)
DIN: [illegible]
[illegible]
Date: [illegible]

[illegible]
(Director)
DIN: [illegible]
[illegible]
Date: [illegible]

[illegible]
(Company Secretary)
[illegible]
Date: [illegible]

[illegible]
(CFO)
PAN: [illegible]
[illegible]
Date: [illegible]

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2025

a. Equity Share Capital (₹ in Lakhs)

Balance as at 31.03.2023	[illegible]
Add/(Less): Changes in Equity Share Capital during the year	-
Balance as at 31.03.2024	[illegible]
Add/(Less): Changes in Equity Share Capital during the year	-
Balance as at 31.03.2025	[illegible]

b. Other Equity (₹ in Lakhs)

Particulars	Other Equity					
	Reserves and surplus			Other Comprehensive Income (OCI)		Total Other Equity
	Securities Premium	Revaluation Reserve	Retained Earnings	Remeasurement of defined benefit plans	Equity instruments through OCI	
Balance as of 31.03.2023		-	141.19	-	-	141.19
Addition during the period	-	-	-	-	-	-
Profit/Loss for the period	-	-	143.63	-	-	143.63
Changes due to IND-AS 116 Lease		-	-	-	-	-
Other comprehensive income	-	-	-	-	-	-
Transfer of reimbursement of DBP to Retained Earning	-	-	-	-	-	-
Dividend (including tax on dividend)	-	-	-	-	-	-
Change due to depreciation/Fair value		-	-	-	-	-
Transfer to reserves	-		-	-	-	-
Balance as of 31.03.2024	-	-	284.82	-	-	284.82
Addition during the period	-	-	-	-	-	-
Profit/Loss for the period	-	-	6.48	-	-	-
Changes due to IND-AS 116 Lease		-	-	-	-	-
Other comprehensive income	-	-	-	-		-
Transfer of reimbursement of DBP to Retained Earning		-	-	-	-	-
Dividend (including tax on dividend)	-	-	-	-	-	-
Change due to depreciation/Fair value		-	-	-	-	-
Transfer to reserves	-	-		-	-	-
Balance as of 31.03.2025	-	-	291.30	-	-	291.30

3 PROPERTY, PLANT AND EQUIPMENTS

(₹ In Lakhs)

Particulars	Land & Buildings	Land - Lease Hold	Plant & Machinery	Furniture & Fixtures	Vehicles	Office Equipment	Computers	Total
Gross Carrying Value as on 01.04.2023	-	-	-	-	-	-	-	-
Addition	-	-	-	-	-	-	-	-
Deletions	-	-	-	-	-	-	-	-
Gross Carrying Value as on 31.03.2024	-	-	-	-	-	-	-	-
Accumulated Depreciation as on 01.04.2023	-	-	-	-	-	-	-	-
Depreciation for the period	-	-	-	-	-	-	-	-
Deductions/Adjustments	-	-	-	-	-	-	-	-
Dep. Charged to Revaluation Reserve	-	-	-	-	-	-	-	-
Accumulated Depreciation as on 31.03.2024	-	-	-	-	-	-	-	-
Net Increase due to Revaluation	-	-	-	-	-	-	-	-
Carrying Value as on 31.03.2024	-	-	-	-	-	-	-	-
Gross Carrying Value as on 01.04.2024	-	-	-	-	-	-	-	-
Addition	76.77	-	-	-	-	-	-	76.77
Deletions	-	-	-	-	-	-	-	-
Gross Carrying Value as on 31.03.2025	76.77	-	-	-	-	-	-	76.77
Accumulated Depreciation as on 01.04.2024	-	-	-	-	-	-	-	-
Depreciation for the period	-	-	-	-	-	-	-	-
Deductions/Adjustments	-	-	-	-	-	-	-	-
Dep. Charged to Revaluation Reserve	-	-	-	-	-	-	-	-
Accumulated Depreciation as on 31.03.2025	-	-	-	-	-	-	-	-
Net Increase due to Revaluation	-	-	-	-	-	-	-	-
Carrying Value as on 31.03.2025	76.77	-	-	-	-	-	-	76.77

GOLKONDA ALUMINIUM EXTRUSIONS LIMITED

Registered Office: [illegible], New Delhi, Delhi, India, [illegible]

CIN: [illegible]

STANDALONE NOTES TO ACCOUNTS AS AT 31st March, 2025

[illegible] CURRENT INVESTMENTS

(₹ in Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
Investment in Quoted Equity Instruments		
[illegible] Securities Pvt Ltd	403.[illegible]	403.[illegible]
[illegible] India Ltd	[illegible]	-
Fixed Deposits	[illegible]	[illegible]
Total	[illegible]	[illegible]

* [illegible]

[illegible] CASH & CASH EQUIVALENTS

(₹ in Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
Balances with Banks		
In Current Accounts	[illegible]	[illegible]
Term Deposits with maturity upto 3 months or original	-	-
Cash in hand	[illegible]	[illegible]
Total	[illegible]	[illegible]

[illegible] CURRENT LOANS & ADVANCES

(₹ in Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
Loans to Others	[illegible]	[illegible]
Total	[illegible]	[illegible]

[illegible] OTHER CURRENT ASSETS

(₹ in Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
Advance [illegible]		[illegible]
GST & Other Recoverable	[illegible]	[illegible]
TDS Receivable	[illegible]	-
Total	[illegible]	[illegible]

[illegible] EQUITY SHARE CAPITAL

(₹ in Lakhs)

Particulars	Number of Shares		Amount	
	As at 31.03.2025	As at 31.03.2024	As at 31.03.2025	As at 31.03.2024
a) Authorised				
At the beginning of the period				
[illegible] equity shares of Rs. 10 each	[illegible]	[illegible]	[illegible]	[illegible]
[illegible] preference shares of 10 each	[illegible]	[illegible]	[illegible]	[illegible]
Add: Additions during the period				
At the end of the period	[illegible]	[illegible]	[illegible]	[illegible]
b) Issued, Subscribed and Paid up				
Equity Shares of Rs. 10 each				
At the beginning of the period				
[illegible] equity shares of Rs. 10 each fully paid	[illegible]	[illegible]	[illegible]	[illegible]
Add: Additions during the period				
At the end of the period	[illegible]	[illegible]	[illegible]	[illegible]

* Number of share are in Absolute Value

[illegible] Details of Equity Shares in the company held by each shareholder holding more than 5% of shares

Name of the Shareholder	As at 31.03.2025		As at 31.03.2024	
	No of Shares	Percentage	No of Shares	Percentage
[illegible]			[illegible]	[illegible]
[illegible] Trading Private Limited	[illegible]		[illegible]	[illegible]

* Number of share are in Absolute Values

Rights attached to Share

The Company has one class of equity shares having a par value of [illegible] each. Each shareholder is eligible for one vote per share held.

16.2 Shares held by of Holding company and its Subsidiary and Associates

Name of the Shareholder	As at 31.03.2025		As at 31.03.2024	
	No of Shares	Percentage	No of Shares	Percentage
Holding Company				
NIL				
Subsidiaries and Associates of Holding company				
NIL				

16.3 No equity shares have been reserved for issue under options and contracts/ commitments for the sale of shares/ disinvestment as of the Balance Sheet date.

16.4 No equity shares have been bought back by the Company during the period of 5 years preceding the date as at which the Balance Sheet is prepared.

16.5 No securities convertible into equity shares have been issued by the Company during the year.

16.6 No calls are unpaid by any Director or Officer of the Company during the year.

16.7 Details of Shareholding of Promoters in the Company

Particulars	No. of Shares as at 31st March, 2025	No. of Shares as at 31st March, 2024	% of total shares as at 31st March, 2025	% of total shares as at 31st March, 2024	% Change during the year
Promoter					
[illegible]	-	[illegible]	-	[illegible]	[illegible]

17 OTHER EQUITY

(₹ in Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
Securities Premium		
Retained Earnings	[illegible]	[illegible]
Total	[illegible]	[illegible]

Nature and Purpose of each reserve

a) Securities Premium: [illegible] Securities Premium Reserve. The reserve is utilised in accordance with the provisions of the Companies Act 2013.

b) General Reserve: [illegible] general reserve.

c) Retained Earning: Generally represents the undistributed profit/amount of accumulated earnings of the company.

d) Other Comprehensive Income (OCI): [illegible]

e) Equity Instruments through OCI: The Company has elected to recognise changes in the fair value of certain investments in equity instruments in other comprehensive income.

f) Remeasurement of defined benefit obligations: [illegible] retained earnings [illegible]

17.A

(₹ in Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
(1) Securities Premium		
Balance at the beginning and at the end of the year	-	-
(2) Revaluation Reserve		
Balance at the beginning of the year	-	-
Add: Transfer from Retained Earnings	-	-
Less: Change due to depreciation/Fair value	-	-
Balance at the end of the year	-	-
(3) Retained Earnings		
Balance at the beginning of the year	[illegible]	[illegible]
Add: Profit for the year	[illegible]	[illegible]
Less: Transfer to General Reserve	-	-
Less: Dividend paid	-	-
Add/(Less): Other Comprehensive Income arising from Remeasurements of defined benefit obligation net of tax	-	-
Balance at the end of the year	[illegible]	[illegible]
(4) Other Comprehensive Income		
(i) Equity Instruments through Other Comprehensive Income		
Balance at the beginning of the year	-	-
Add/Less: Change in Fair Valuation of [illegible]	-	-
Balance at the end of the year	-	-
(ii) Remeasurement of Defined Benefit Obligation		
Balance at the beginning of the year	-	-
Add/Less: Changes during the year (net of tax)	-	-
Add/Less: Transferred to Retained Earnings	-	-
Balance at the end of the year	-	-

[illegible] CURRENT BORROWINGS

(₹ in Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
Secured		
Working Capital Loan repayable on demand from Banks	-	-
Current Maturities of Long Term Debts - Secured Term Loan	-	-
Unsecured		
Banks Overdraft		
Unsecured Loans	[illegible]	-
Total	[illegible]	-

[illegible] TRADE AND OTHER PAYABLES

(₹ in Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
Undisputed dues		
Dues of Micro Small Medium Enterprises (MSME)	-	[illegible]
Others	-	[illegible]
Disputed dues		
Dues of Micro Small Medium Enterprises (MSME)	-	
Others	-	-
Total	-	[illegible]

[illegible] Trade Payable ageing schedule as at 31st March 2025

Particulars	Not Due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 Years	2-3 Years	More than 3 year	
Undisputed dues - MSME	-	-	-	-	-	-
Undisputed dues - Others	-	-	-	-	-	-
Disputed dues - MSME	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-
Total	-	-	-	-	-	-

[illegible] Trade Payable ageing schedule as at 31st March 2024

Particulars	Not Due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 Years	2-3 Years	More than 3 year	
Undisputed dues - MSME		[illegible]	-	-	-	[illegible]
Undisputed dues - Others		[illegible]	-	-	-	[illegible]
Disputed dues - MSME		-	-	-	-	-
Disputed dues - Others		-	-	-	-	-
Total	-	[illegible]	-	-	-	[illegible]

[illegible] OTHER CURRENT LIABILITIES

(₹ in Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
TDS Payable	[illegible]	-
Salary Payable	[illegible]	[illegible]
Audit Fees Payable	[illegible]	-
Provision Expense	-	[illegible]
Statutory liabilities	-	[illegible]
Total	[illegible]	[illegible]

[illegible] REVENUE FROM OPERATIONS

(₹ in Lakhs)

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Sales	-	-
Other Operating Revenue		
Interest on [illegible]	[illegible]	[illegible]
Net Sales	[illegible]	[illegible]

16 OTHER INCOME

(₹ in Lakhs)

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Interest Income		
on Term Deposit	[illegible]	-
on Others	-	0.11
Total interest income	[illegible]	0.11
Profit on sale of investments	-	[illegible]
Commission	[illegible]	-
Total	[illegible]	[illegible]

17 EMPLOYEES BENEFITS EXPENSE

(₹ in Lakhs)

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
(i) Salary (including Director Salary)	[illegible]	[illegible]
(ii) Staff Welfare	-	
Total	[illegible]	[illegible]

18 FINANCE COSTS

(₹ in Lakhs)

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Interest on Credit Facilities:		
Interest on Term Loan	-	-
Interest on Working Capital	-	-
Interest to Others	[illegible]	-
Bank Charges	[illegible]	[illegible]
Total	[illegible]	[illegible]

19 OTHER EXPENSES

(₹ in Lakhs)

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Manufacturing & Trading Expenses:		
Audit Fees	[illegible]	
Advertisement Expense	[illegible]	[illegible]
AGM Expenses	[illegible]	[illegible]
Assets Written off	[illegible]	[illegible]
Piolo Maintenance Charges	[illegible]	-
Registration & Renewals	[illegible]	-
CDSL(Stock Exch Fees)	[illegible]	-
Communication	[illegible]	[illegible]
Directors sealing fees	[illegible]	[illegible]
Filing Fees	[illegible]	-
Interest on late payment of TDS	[illegible]	-
Listing Fees(Annual Fees)	[illegible]	-
Misc Expenses	[illegible]	[illegible]
NSDL(Stock Exch Fees)	[illegible]	-
Penalties	[illegible]	[illegible]
Professional Expenses	[illegible]	[illegible]
Refund of Fees Exp. For waivement of Penalty	[illegible]	-
Rate & taxes	[illegible]	[illegible]
Office rent	[illegible]	-
Registrar Charges	[illegible]	-
Website Exp	[illegible]	-
Bad Debts W/o	[illegible]	-
BSE Penalty Fees	[illegible]	-
RTA Exp	[illegible]	-
Telephone Exp	[illegible]	-
Travelling & Conveyance Expenses	[illegible]	[illegible]
Vehicle Maintenance	[illegible]	-
Total	[illegible]	[illegible]

20 TAX EXPENSE

(₹ in Lakhs)

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Current Tax	-	-
Deferred Tax	-	-
Taxes for Earlier Years	-	-
Total	-	-

Reconciliation of estimated income tax expense at [illegible] statement of Profit & Loss.

21 EARNINGS PER SHARE

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Nominal Value of Equity Shares (₹)	10.00	10.00
Profit attributed to the Equity shareholders (₹ in INR)	[illegible]	[illegible]
Number of equity shares	[illegible]	[illegible]
Basic and diluted earning per shares (₹)	[illegible]	[illegible]

There are no dilutive equity shares in the Company.

GOLKONDA ALUMINIUM EXTRUSIONS LIMITED

Registered Office: [illegible], New Delhi, Delhi, India, [illegible]

CIN: [illegible]

STANDALONE BALANCE SHEET AS AT 31st March, 2020

[illegible] Contingent Liabilities & Commitment to the extent not provided for

[illegible] Contingent Liabilities

Particulars	As at 31st March 2020	As at 31st March [illegible]
(A) Contingent Liabilities		
Total		

[illegible] Related Party Disclosures

Name of the related parties and description of relationship

A) Key Management Personnels (KMP) & Director & Relatives

Names	Category
[illegible]	Managing Director
[illegible]	Director
[illegible]	Director
[illegible]	Director
[illegible]	Director
[illegible]	Director
[illegible]	Company Secretary
[illegible]	CFO
[illegible]	Director

[illegible]

[illegible]

Names	Relationship

Transactions with related Parties

Particulars	2019-20			
	Associate	Subsidiary	Individual owning indirect interest in voting power of the company	Key Management Personnel with Relative
Professional and Consultancy Fees	-	-	-	-
[illegible]	-	-	-	-
[illegible]	-	-	-	-
[illegible]	-	-	-	-
[illegible]	-	-	-	-
[illegible]	-	-	-	-
Balance Outstanding at the [illegible]	-	-	-	-

[illegible] [illegible]

[illegible] [illegible]

[illegible] [illegible]

[illegible] [illegible]

[illegible]

[illegible] [illegible]

[illegible]

[illegible]

[illegible] [illegible]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]	[illegible]			
	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]				
[illegible]				
[illegible]				
[illegible]				
[illegible]				
[illegible]				
[illegible]		[illegible]	[illegible]	[illegible]
[illegible]				
[illegible]				
[illegible]		[illegible]		[illegible]

[illegible]	[illegible]			
	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]				
[illegible]				
[illegible]				
[illegible]				
[illegible]				
[illegible]				
[illegible]				
[illegible]		[illegible]		
[illegible]				
[illegible]		[illegible]		

[illegible]

[illegible]

[illegible] [illegible]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]	[illegible]	[illegible]
[illegible]		
[illegible]		

[illegible]

[illegible]

[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	
[illegible]	[illegible]	
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]

[illegible]

S. No.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2	[illegible]	[illegible]	[illegible]	[illegible]		
3	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
4	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
5	[illegible]	[illegible]	[illegible]			
6	[illegible]	[illegible]	[illegible]			
7	[illegible]	[illegible]	[illegible]			
8	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	
9	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
10	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
11	[illegible]	[illegible]	[illegible]			

30.0 ADDITIONAL REGULATORY REQUIREMENTS SCHEDULE III

30.1 The Company do not have any Benami property, and does not have any proceeding initiated or pending for holding any Benami property under Benami Transactions (Prohibition) Act, 1988 (45 of 1988).

30.2 The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

30.3 The Company have not traded or invested in crypto currency or virtual currency during the financial year.

30.4 The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

30.5 The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding party (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

30.6 The Company have not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

30.7 The Company has not been declared as a wilful defaulter by any bank or financial institution or other lender in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.

30.8 The Company does not have any transactions with Companies struck off.

31 Previous year figures have been reclassified/regrouped to conform the presentation requirements and the requirements laid down in Division I of the Schedule III of the Companies Act, 2013.

In terms of our attached report of even date

[illegible]

Geeta Sethi

[illegible]

GOLKONDA ALUMINIUM EXTRUSIONS LIMITED

Registered Office : A-2/78-B Ashok Puram, North West, New Delhi, Delhi, India, 110035

CIN : [illegible]

Notes to the Financial Statements for the year ended 31st March, 2025

1. CORPORATE AND GENERAL INFORMATION

GOLKONDA ALUMINIUM EXTRUSIONS LIMITED is a Public Limited Company (The Company) having registered office at A-2/78-B Ashok Puram, North West, New Delhi, Delhi, India, 110035. The Company is listed on the BSE (Bombay Stock Exchange of India Ltd.) The company is engaged in the business of investment, financing, trading in shares and securities activities. We believe that we are well placed to leverage on the growth opportunities in the economy.

2. BASIS OF ACCOUNTING

2.1. Statement of Compliance

These financial statements have been prepared in accordance with the Accounting Standards as prescribed by Ministry of Corporate Affairs other relevant provisions of the Act and other accounting principles generally accepted in India including the guidelines issued by the Reserve Bank of India (RBI) as applicable to an Non – Banking Finance Company (NBFC). The figures have been reported on historical basis.

2.2. Basis of Measurement

The Company maintains accounts on accrual basis following the historical cost convention, except for followings:

2.2.1. All assets falling under Property Plant and Equipment (PPE) have been valued at Cost Less Depreciation.

2.2.2. Certain Financial Assets and Liabilities is measured at Fair value/ Amortized cost (refer accounting policy regarding financial instruments);

2.2.3. Defined Benefit Plans – Plan assets measured at fair value wherever applicable.

2.3. Functional and Presentation Currency

The Financial Statements are presented in Indian Rupee (₹), which is the functional currency of the Company and the currency of the primary economic environment in which the Company operates. All amounts disclosed in financial statements and notes have been rounded off to the nearest Lacs (with two places of decimal) as per the requirements of Schedule III, unless otherwise stated.

GOLKONDA ALUMINIUM EXTRUSIONS LIMITED

Registered Office : A-2/78-B Keshav Puram, North West, New Delhi, Delhi, India, 110035

CIN : L74999DL1988PLC138668

2.4. Use of Estimates and Judgements

The preparation of financial statements in conformity with Ind AS requires judgments, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/ materialized.

2.5. Presentation of Financial Statements

The Balance Sheet and the Statement of Profit and Loss are prepared and presented in the format prescribed in the Schedule III to the Companies Act, 2013 ("the Act"). The Statement of Cash Flows has been prepared and presented as per the requirements of Ind AS 7 "Statement of Cash flows". The disclosure requirements with respect to items in the Balance Sheet and Statement of Profit and Loss, as prescribed in the Schedule III to the Act, are presented by way of notes forming part of the financial statements along with the other notes required to be disclosed under the notified Indian Accounting Standards.

2.6. Operating Cycle for current and non current classification

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013 and Ind AS 1. The Company has ascertained its operating cycle as twelve months for the purpose of current and non-current classification of assets and liabilities.

2.6.1. An asset is classified as current when it is:

2.6.1.1. Expected to be realized or intended to sold or consumed in normal operating cycle;

2.6.1.2. Held primarily for the purpose of trading;

2.6.1.3. Expected to be realized within twelve months after the reporting period; or

2.6.1.4. Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All the other assets are classified as non-current.

2.6.2. A liability is current when:

2.6.2.1. It is expected to be settled in normal operating cycle;

2.6.2.2. It is held primarily for the purpose of trading;

2.6.2.3. It is due to be settled within twelve months after the reporting period; or

2.6.2.4. There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All the other liabilities are classified as non-current.

2.6.1 Deferred Tax Assets and Liabilities are classified as non-current assets and liabilities respectively.

2.7 Measurement of Fair Values

A number of the Company's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities.

2.7.1 Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

2.7.1.1 In the principal market for the asset or liability, or

2.7.1.2 In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

2.7.2 The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the input that is significant to the fair value measurement as a whole:

Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable and

Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

3. ACCOUNTING POLICIES

A summary of the significant accounting policies applied in the preparation of the financial statements are as given below. These accounting policies have been applied consistently to all the periods presented in the financial statements.

3.1. Property, Plant and Equipment

3.1.1 Recognition and Measurement

Property (Land and Building), plant and equipment held for use in the production and/or supply of goods or services, or for administrative purposes is stated in the balance sheet at Fair Market Value less any accumulated depreciation and accumulated impairment losses (if any). Cost of an item of property, plant and equipment acquired comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting any trade discounts and rebates, any directly attributable costs of bringing the assets to its working condition and location for its intended use and present value of any estimated cost of dismantling and removing the item and restoring the site on which it is located.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

Profit or loss arising on the disposal of property, plant and equipment are recognised in the Statement of Profit and Loss.

3.1.2 Subsequent Measurement

Subsequent costs are included in the asset's carrying amount, only when it is probable that future economic benefits associated with the cost incurred will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced.

Major Inspection/ Repairs/ Overhauling expenses are recognised in the carrying amount of the item of property, plant and equipment as a replacement if the recognition criteria are satisfied. Any Unamortized part of the previously recognized expenses of similar nature is derecognized.

3.1.3 Depreciation and Amortization

Depreciation on Property, Plant & Equipment is provided on Straight Line Method in terms of life span of assets prescribed in Schedule II of the Companies Act, 2013 or as reassessed by the Company based on the technical evaluations.

In case the cost of part of tangible asset is significant to the total cost of the assets and useful life of that part is different from the remaining useful life of the asset, depreciation has been provided on straight line method based on internal assessment and independent technical evaluation carried out by external valuers, which the management believes that the useful lives of the component best represent the period over which it expects to use these components.

Category	Useful life (Years)
Non-Factory Building (RCC Frame Structure)	30/60
Factory Building	30
Plant and machinery	
Other than Continuous Process Plant	8/10/15/20
Computer equipment	3/5
Servers and networks	6
Furniture and fixtures	5/10
Office equipment	5
Vehicles, Motor cycles, scooters	8
Others	8

Depreciation on additions (disposals) during the year is provided on a pro-rata basis i.e., from (up to) the date on which asset is ready for use (disposed of).

Depreciation method, useful lives and residual values are reviewed at each financial year-end and adjusted if appropriate.

3.1.4. Disposal of Assets

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between net disposal proceeds and the carrying amount of the asset and is recognised in the statement of profit and loss.

3.1.5. Capital Work in Progress

Capital work-in-progress is stated at cost which includes expenses incurred during construction period, interest on amount borrowed for acquisition of qualifying assets and other expenses incurred in connection with project implementation in so far as such expenses relate to the period prior to the commencement of commercial production.

3.2 Leases

3.2.1. Determining whether an arrangement contains a lease

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right-of-use (ROU) for the asset or assets, even if that right is not explicitly specified in an arrangement.

Ind AS 116 sets out the principles for the recognition, measurement, presentation and disclosures of leases for both lessees and lessors. It introduced a single, on-balance sheet accounting model for lessees.

The Company is lessee mainly in Land & Building (Factory and Offices). It recognised all such arrangements as right-of-use (ROU) asset and lease as liability. The ROU is considered when company has all the right to draw economic benefits from the use of underlying asset. The right of use (ROU) asset is measured by discounting future lease payments to net present value (NPV). All lease payments during reporting period are recognised either as operational lease or financial lease as per Ind AS 116. However low value leases and leases below 12 months are treated as operating lease only.

3.2.2. Company as lessor

Finance Lease

Leases which effectively transfer to the lessee substantially all the risks and benefits incidental to ownership of the leased item are classified and accounted for as finance lease. Lease rental receipts are apportioned between the finance income and capital repayment based on the implicit rate of return. Contingent rents are recognised as revenue in the period in which they are earned.

Operating Lease

Leases in which the Company does not transfer substantially all the risks and rewards of ownership of an asset are classified as operating leases. Rental income from operating leases is recognised on a straight-line basis over the term of the relevant lease except where scheduled increase in rent compensates the Company with expected inflationary costs.

3.2.2. Company as lessee

Finance Lease

Finance Leases, which effectively transfer to the lessee substantially all the risks and benefits incidental to ownership of the leased item, are capitalized at the lower of the fair value and present value of the minimum lease payments at the inception of the lease term and disclosed as leased assets. Lease Payments under such leases are apportioned between the finance charges and reduction of the lease liability based on the implicit rate of return. Finance charges are charged directly to the statement of profit and loss. Lease management fees, legal charges and other initial direct costs are capitalized. If there is no reasonable certainty that the Company will obtain the ownership by the end of lease term, capitalized leased assets are depreciated over the shorter of the estimated useful life of the asset or the lease term.

Operating Lease

Assets acquired on leases where a significant portion of risk and reward is retained by the lessor are classified as operating leases. Lease rental are charged to statement of profit and loss on a straight-line basis over the lease term, except where scheduled increase in rent compensates the Company with expected inflationary costs.

3.3. Inventories

Inventories are valued at the lower of cost and net realizable value (NRV). Cost is measured by including, unless specifically mentioned below, cost of purchase and other costs incurred in bringing the inventories to their present location and condition. NRV is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale. Cost is ascertained on weighted average basis for all inventories except for by products and scrap materials which are valued at net realizable value.

3.4. Cash and Cash Equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of change in value.

For the purpose of the statement of cash flows, cash and cash equivalents includes cash on hand, term deposits and other short-term highly liquid investments, net of bank overdrafts as they are considered an integral part of the Company's cash management. Bank overdrafts are shown within short-term borrowings in the balance sheet.

3.5. Income Tax

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences, unused tax losses etc. Current and deferred tax is recognised in the statement of profit & loss, except to the extent that it relates to items recognized in other comprehensive income or directly in equity. In this case, the tax is also recognized in other comprehensive income or directly in equity, respectively.

3.5.1. Current Tax :-

Current tax liabilities (or assets) for the current and prior periods are measured at the amount expected to be paid to (recovered from) the taxation authorities using the tax rates (and tax laws) that have been enacted or substantively enacted, at the end of the reporting period.

3.5.2. Minimum Alternate Tax (MAT) credit :-

MAT Credit is recognized as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. In the year in which the Minimum Alternative tax (MAT) credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in guidance note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the Statement of profit and loss and shown as MAT Credit Entitlement. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal Income Tax during the specified period.

3.5.3. Deferred Tax :-

Deferred Tax assets and liabilities is measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes (i.e., tax base). Deferred tax is also recognised for carry forward of unused tax losses and unused tax credits.

Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period. The Company reduces the carrying amount of a deferred tax asset to the extent that it is no longer probable that sufficient taxable profit will be available to allow the benefit of part or that entire deferred tax asset to be utilized. Any such reduction is reversed to the extent that it becomes probable that sufficient taxable profit will be available.

Deferred tax relating to items recognized outside the Statement of Profit and Loss is recognized either in other comprehensive income or in equity. Deferred tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

3.8. Revenue Recognition

Revenue is recognized based to the extent it is probable that the economic benefit will flow to the company and revenue can be reliably measured regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment, and excludes taxes & duties collected on behalf of the Government and is reduced for estimated customer returns, rebates and other similar allowances.

3.8.1. Sale of Products

The Company recognizes revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the Company and significant risk and reward incidental to sale of products is transferred to the buyer, usually on delivery of the goods. Accruals for sales return, chargeback and other allowances are provided at the point of sale based on the past experience.

3.8.2. Revenue from rendering of services

Revenue from rendering of services is recognized on pro-rata basis over the period of contract and when the performance of agreed contractual task has been completed.

3.8.3. Other income

3.8.3.1. Interest income: For all debt instruments measured either at amortised cost or at fair value through other comprehensive income (FVTOCI), interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset.

3.6.3.2 Other Income: Accrual Other items of income are accounted as and when the right to receive such income arises and it is probable that the economic benefits will flow to the company and the amount of income can be measured reliably.

3.7 Employee Benefits

3.7.1. Short Term Benefits

Short term employee benefit obligations are measured on an undiscounted basis and are expensed as the related services are provided. Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within twelve months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period.

3.7.2. Other Long Term Employee Benefits

The liabilities for earned/privilege leave that are not expected to be settled wholly within twelve months are measured as the present value of the expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the government securities (G-Sec) at the end of the reporting period that have terms approximating to the terms of related obligation. Remeasurement as the result of experience adjustment and changes in actuarial assumptions are recognised in statement of profit and loss.

3.7.3. Post Employment Benefits

The Company operates the following post employment schemes:

3.7.4. Defined Contribution Plan

Defined contribution plans such as Provident Fund, Employee State Insurance etc. are charged to the statement of profit and loss as and when incurred and paid to Authority.

3.7.5. Defined Benefit Plans

3.7.5.1. The liability or asset recognised in the Balance Sheet in respect of defined benefit plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The Company's net obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in the current and prior periods. The defined benefit obligation is calculated annually by Actuaries using the projected unit credit method.

3.7.5.2 The liability recognised for defined benefit plans is the present value of the defined benefit obligation at the reporting date less the fair value of plan assets, together with adjustments for unrecognised actuarial gains or losses and past service costs. The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. The benefits are discounted using the government securities (G-Sec) at the end of the reporting period that have terms approximating to the terms of related obligation.

3.7.5.3. Remeasurement of the net defined benefit obligation, which comprise actuarial gains and losses, the return on plan assets (excluding interest) and the effect of the asset ceiling, are recognised in other comprehensive income. Remeasurement recognised in other comprehensive income is reflected immediately in retained earnings and will not be reclassified to the statement of profit and loss.

3.8. Foreign Currency Transactions

3.8.1. Foreign currency (other than the functional currency) transactions are translated into the functional currency using the spot rates of exchanges at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rate of exchanges at the reporting date.

3.8.2. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities are generally recognised in profit or loss in the year in which they arise except for exchange differences on foreign currency borrowings relating to assets under construction for future productive use, which are included in the cost of those qualifying assets. When they are regarded as an adjustment to interest costs on those foreign currency borrowings, the balance is presented in the Statement of Profit and Loss within finance costs.

3.9. Borrowing Costs

3.9.1. Borrowing Costs consists of interest and other costs that an entity incurs in connection with the borrowings of funds. Borrowing costs also includes foreign exchange difference to the extent regarded as an adjustment to the borrowing costs.

3.9.2. Borrowing costs directly attributable to the acquisition or construction of a qualifying asset are capitalised as a part of the cost of that asset that necessarily takes a substantial period of time to complete and prepare the asset for its intended use or sale.

3.9.3. Transaction costs in respect of long term borrowing are amortized over the tenure of respective loans using Effective Interest Rate (EIR) method. All other borrowing costs are recognized in the statement of profit and loss in the period in which they are incurred.

3.10. Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

3.11. Financial Assets

3.11.1. Recognition and Initial Measurement:

3.11.1.1. All financial assets are initially recognized when the company becomes a party to the contractual provisions of the instruments. A financial asset is initially measured at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

3.11.2. Classification and Subsequent Measurement: For purposes of subsequent measurement, financial assets are classified in four categories:

1. Measured at Amortized Cost;

2. Measured at Fair Value through Other Comprehensive Income (FVTOCI);

3. Measured at Fair Value through Profit or Loss (FVTPL); and

4. Equity Instruments designated at Fair Value through Other Comprehensive Income (FVTOCI).

Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Company changes its business model for managing financial assets.

3.12. Measured at Amortized Cost: A debt instrument is measured at the amortized cost if both the following conditions are met:

1. The asset is held within a business model whose objective is achieved by both collecting contractual cash flows; and

2. The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the statement of profit or loss. The losses arising from impairment are recognised in the profit or loss. This category generally applies to trade receivables, cash and bank balances, loans and other financial assets of the company.

3.13. Measured at FVTOCI: A debt instrument is measured at the FVTOCI if both the following conditions are met:

3.13.1. The objective of the business model is achieved by both collecting contractual cash flows and selling the financial assets; and

3.13.2. The asset's contractual cash flows represent SPPI.

3.14. Debt instruments meeting these criteria are measured initially at fair value plus transaction costs. They are subsequently measured at fair value with any gains or losses arising on remeasurement recognised in other comprehensive income, except for impairment gains or losses and foreign exchange gains or losses. Interest calculated using the effective interest method is recognised in the statement of profit and loss in investment income.

3.15. Measured at FVTPL: FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as FVTPL. In addition, the company may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss. Equity instruments which are, held for trading are classified as at FVTPL.

3.16. Equity instruments designated at FVTOCI: For equity instruments, which has not been classified as FVTPL as above, the company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable. In case the company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment.

3.17. Derecognition

The Company derecognizes a financial asset on trade date only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity.

3.18 Impairment of Financial Assets

The Company assesses at each date of balance sheet whether a financial asset or a group of financial assets is impaired. Ind AS – 109 requires expected credit losses to be measured through a loss allowance. The company recognises impairment loss for trade receivables that do not constitute a financing transaction using expected credit loss model, which involves use of a provision matrix constructed on the basis of historical credit loss experience. For all other financial assets, expected credit losses are measured at an amount equal to the 12 month expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition.

3.19 Financial Liabilities

3.19.1 Recognition and Initial Measurement

Financial liabilities are classified, at initial recognition, as at fair value through profit or loss, loans and borrowings, payables or as derivatives, as appropriate. All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

3.19.2 Subsequent Measurement

Financial liabilities are measured subsequently at amortised cost or FVTPL. A financial liability is classified as FVTPL if it is classified as held-for-trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in profit or loss. Other financial liabilities are subsequently measured at amortised cost using the effective interest rate method. Interest expense and foreign exchange gains and losses are recognised in profit or loss. Any gain or loss on de-recognition is also recognised in profit or loss.

3.19.3 Financial Guarantee Contracts

Financial guarantee contracts issued by the company are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirement of Ind AS 109 and the amount recognised less cumulative amortisation.

3.19.4. Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires.

3.19.5. Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the counterparty.

3.20. Earnings Per Share

Basic Earnings per share (EPS) amounts are calculated by dividing the profit for the year attributable to equity holders by the weighted average number of equity shares outstanding during the year. Diluted EPS amounts are calculated by dividing the profit attributable to equity holders adjusted for the effects of potential equity shares by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares.

3.21. Impairment of Non Financial Assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. An asset is treated as impaired when the carrying cost of the asset exceeds its recoverable value being higher of value in use and net selling price. Value in use is computed at net present value of cash flow expected over the balance useful lives of the assets. For the purpose of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or group of assets (Cash Generating Units – CGU).

An impairment loss is recognised as an expense in the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognised in earlier accounting period is reversed if there is a basis of improvement in recoverable amount.

1.22. Provisions, Contingent Liabilities and Contingent Assets

1.22.1. Provisions

Provisions are recognized when there is a present obligation (legal or constructive) as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are determined by discounting the expected future cash flows (representing the best estimate of the expenditure required to settle the present obligation at the Balance sheet date) at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognized as finance cost.

1.22.2. Contingent Liabilities

Contingent liability is a possible obligation arising from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events but is not recognized because it is not possible that an outflow of resources embodying economic benefit will be required to settle the obligations or reliable estimate of the amount of the obligations cannot be made. The Company discloses the existence of contingent liabilities in Other Notes to Financial Statements.

1.22.3. Contingent Assets

Contingent assets usually arise from unplanned or other unexpected events that give rise to the possibility of an inflow of economic benefits. Contingent Assets are not recognized though are disclosed, where an inflow of economic benefits is probable.

1.22.4. Intangible Assets

1.22.4.1. Recognition and Measurement

Intangible assets are stated at cost on initial recognition and subsequently measured at cost less accumulated amortization and accumulated impairment loss, if any.

1.23. Amortization

1.23.1. Software's are amortized over a period of three years.

1.23.2. The amortization period and the amortization method are reviewed at least at the end of each financial year. If the expected useful life of the assets is significantly different from previous estimates, the amortization period is changed accordingly.

3.28 Operating Segment

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The chief operating decision maker of the Company is responsible for allocating resources and assessing performance of the operating segments and accordingly is identified as the chief operating decision maker. The Company has identified one reportable segment only based on the information reviewed by the CODM.

4. SIGNIFICANT JUDGEMENTS AND KEY SOURCES OF ESTIMATION IN APPLYING ACCOUNTING POLICIES

4.1. Estimates and judgments are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company and that are believed to be reasonable under the circumstances. Information about Significant judgments and Key sources of estimation made in applying accounting policies that have the most significant effects on the amounts recognised in the financial statements is included in the following notes:

4.2 Recognition of Deferred Tax Assets: The extent to which deferred tax assets can be recognized is based on an assessment of the probability of the Company's future taxable income against which the deferred tax assets can be utilized. In addition, significant judgment is required in assessing the impact of any legal or economic limits.

4.3. Classification of Leases: The Company enters into leasing arrangements for various assets. The classification of the leasing arrangement as a finance lease or operating lease is based on an assessment of several factors, including, but not limited to, transfer of ownership of leased asset at end of lease term, lessee's option to purchase and estimated certainty of exercise of such option, proportion of lease term to the asset's economic life, proportion of present value of minimum lease payments to fair value of leased asset and extent of specialized nature of the leased asset.

4.4. Where the rate implicit in the lease is not readily available, an incremental borrowing rate is applied. This incremental borrowing rate reflects the rate of interest that the lessee would have to pay to borrow over a similar term, with a similar security, the funds necessary to obtain an asset of a similar nature and value to the right-of-use asset in a similar economic environment. Determination of the incremental borrowing rate requires estimation.

4.5. Defined Benefit Obligation (DBO): Employee benefit obligations are measured on the basis of actuarial assumptions which include mortality and withdrawal rates as well as assumptions concerning future developments in discount rates, medical cost trends, anticipation of future salary increases and the inflation rate. The Company considers that the assumptions used to measure its obligations are appropriate. However, any changes in these assumptions may have a material impact on the resulting calculations.

4.6. Provisions and Contingencies: The assessments undertaken in recognising provisions and contingencies have been made in accordance with Indian Accounting Standards (Ind AS) 37, 'Provisions, Contingent Liabilities and Contingent Assets'. The evaluation of the likelihood of the contingent events is applied best judgment by management regarding the probability of exposure to potential loss.

4.7. Impairment of Financial Assets: The Company reviews it carrying value of investments carried at amortised cost annually, or more frequently when there is indication of impairment. If recoverable amount is less than its carrying amount, the impairment loss is accounted for.

4.8. Allowances for Doubtful Debts: The Company makes allowances for doubtful debts through appropriate estimations of irrecoverable amount. The identification of doubtful debts requires use of judgment and estimates. Where the expectation is different from the original estimate, such difference will impact the carrying value of the trade and other receivables and doubtful debts expenses in the period in which such estimate has been changed.

4.9. Fair value measurement of financial instruments: When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the Discounted Cash Flow model. The input to these models are taken from observable markets where possible, but where this not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility.

Other Notes

4.10. Details of Crypto / Virtual Currency

There were no Transaction and Financial Dealing in Crypto / Virtual Currency during the Financial Year 2024-25.

4.11. There are no micro, Small and Medium Enterprises, to whom the Company owes dues which outstanding for more than 45 days as at 31st March 2025. This information as required to be disclosed under the micro, small and medium Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with company.

The Note Referred to above form as an integral part of Balance Sheet.

GOLKONDA ALUMINIUM EXTRUSIONS LIMITED

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CIN: [illegible]

For M/S V R S K & Associates
Chartered Accountants

(CA ANKUSH GUPTA)
Partner
M. No. 086409

FRN: 011108N

Place : New Delhi
Dated : 30/05/2025
UDIN:
25086409BMLUC1571

For GOLKONDA ALUMINIUM EXTRUSIONS LIMITED

Geeta Sethi

GEETA SETHI
(Managing Director)
DIN- 10317304
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Date: 30/05/2025

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Date: 30/05/2025

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Date: 30/05/2025

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Date: 30/05/2025