

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

29th Annual Report – 2017

BOARD OF DIRECTORS

Mr. Pradeep Kumar Jain
(DIN: 03076604) Chairman,
Additional Independent Director
(From 18th July, 2017)

Mr. Ashish Kumar Gupta
(DIN: 00061551) Chairman,
Independent Director
(Till 12th July, 2017)

Mr. Hans Schweers
(DIN: 00318960)
Non-Executive Promoter Director
(Till 13th September, 2017)

Mrs. Utpal Agrawal
(DIN: 00421262)
Additional Non-Executive
Promoter Director
(From 13th September, 2017)

Mr. Anand Bharti
(DIN: 02469989)
Whole Time Director

Ms. Shruti Agarwal
(DIN: 07164871)
Independent Director

Mrs. Shilpa Agarwalla
(DIN:07604205)
Additional Independent Director
(From 24th October, 2017)

Compliance Officer
Mr. Archit Agarwal

Auditors

Laxminiwas & Jain,
Chartered Accountants,
5-4-726, Station Road, Nampally,
Hyderabad – 500 001

BANKERS

1. Axis Bank Limited,
Kompally, Hyderabad
2. The KarurVysya Bank Limited, R.P.
Road, Secunderabad
3. IDBI Bank Limited, Secunderabad
Branch, Hyderabad.

Registrar &

Share Transfer Agents

XL Softech Systems Limited, 3,
Sagar Society, Road No. 2,
Banjara Hills, Hyderabad – 500 034.
Phone Nos. 040 – 23545913,14,15

Registered Office

CIN: L74999AP1988PLC008966
House No. 4-56/1, Kallakal Village,
Toopran Mandal, Medak District,
Telangana – 502 336.
Ph. Nos. 040-40168334,
+91 - 9985121834

CONTENTS

| | | | | |
|------------------------------------|----|----|----|----|
| Notice | -- | -- | -- | 3 |
| Directors' Report | -- | -- | -- | 11 |
| Report on Corporate Governance | -- | -- | -- | 27 |
| Management Discussion and Analysis | -- | -- | -- | 32 |
| Auditors' Report | -- | -- | -- | 33 |
| Balance Sheet | -- | -- | -- | 39 |
| Statement of Profit & Loss | -- | -- | -- | 40 |
| Cash Flow Statement | -- | -- | -- | 41 |
| Notes on Accounts | -- | -- | -- | 46 |
| Proxy Form | -- | -- | -- | 57 |
| Attendance Slip | -- | -- | -- | 58 |
| Location Map | -- | -- | -- | 59 |

NOTICE TO SHAREHOLDERS :

Notice is hereby given that the Twenty Ninth Annual General Meeting of the Members of Golkonda Aluminium Extrusions Limited (Formerly known as Alumeco India Extrusion Limited) will be held on Thursday, 30th November, 2017 at 11.30 a.m. at Sai Tanya Gardens Function Hall, Survey No. 490/E, Kallakal Village, Toopran Mandal, Medak District, Telangana – 502336, to transact the following business:

ORDINARY BUSINESS

1. To consider and adopt the 29th Directors' Report, Audited Balance Sheet as at 31st March, 2017, Audited Profit & Loss Account and Cash Flow Statement for the year ended on that date, and the report of the Auditors thereon.
2. To appoint a Director in place of Mr. Anand Bharti, who retires by rotation, and being eligible, offers himself for re-appointment.
3. To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution, relating to the appointment of the Statutory Auditors of the Company:

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, as may be applicable and pursuant to the recommendations of the Audit Committee, M/s Kapoor Jain & Associates, Chartered Accountants (Firm Registration No. 015689N), be and hereby appointed as Statutory Auditors of the Company, in place of retiring Auditors M/s Laxminiwas & Jain, Chartered Accountants (Firm Registration No. 001859S), to hold office from the conclusion of this 29th Annual General Meeting (AGM) until the conclusion of the 34th AGM, subject to ratification by members every year, as applicable, at such remuneration and out of pocket expenses, as may be decided by the Board of Directors of the Company in consultation with the Auditors."

SPECIAL BUSINESS

- 4. RE-APPOINTMENT OF MR. ANAND BHARTI (DIN: 02469989) AS WHOLE**

TIME DIRECTOR.

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

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013, the relevant rules made thereunder read with Schedule V to the said Act (including any statutory modifications and re-enactment thereof, for the time being in force), consent of the Shareholders of the Company be and is hereby accorded for the re-appointment of Mr. Anand Bharti (DIN: 02469989), as Whole-time director of the Company with effect from 1st January 2018 for a period of one year i.e. till 31st December 2018 on the remuneration and terms and conditions as given below:

| Particulars | (Rupees per month) |
|------------------------|--------------------|
| Basic Salary | 20,250 |
| House Rent Allowance | 8,700 |
| Conveyance Allowance | 800 |
| Education Allowance | 200 |
| Other Allowances | 5,050 |
| Medical Allowance | 2,500 |
| Leave Travel Allowance | 2,500 |
| Total | 40,000 |

- 5. APPOINTMENT OF MR. PRADEEP KUMAR JAIN (DIN: 03076604) AS AN INDEPENDENT DIRECTOR IN TERMS OF SECTION 149 OF THE COMPANIES ACT, 2013**

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

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mr. Pradeep Kumar Jain (DIN: 03076604), who was appointed as an Additional Director of the Company, categorized as Independent,

by the Board of Directors with effect from 18th July, 2017, in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received notice in writing under section 160 of the Companies Act, 2013, from a member proposing Mr. Pradeep Kumar Jain for the office of Director, be and is hereby appointed as an Independent Director of the Company, to hold office for five consecutive years, with effect from 30th November, 2017."

6. APPOINTMENT OF MRS. UTPAL AGRAWAL (DIN: 00421262) AS NON-EXECUTIVE PROMOTER DIRECTOR.

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

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mrs. Utpal Agrawal (DIN: 00421262), who was appointed as an Additional Director of the Company, categorized as Non-Executive Promoter Director, by the Board of Directors with effect from 13th September, 2017, in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received notice in writing under section 160 of the Companies Act, 2013, from a member proposing Mrs. Utpal Agrawal for the office of Director, be and is hereby appointed as an Non-Executive Promoter Director of the Company, liable to retire by rotation."

7. APPOINTMENT OF MRS. SHILPA AGARWALLA (DIN: 07604205) AS AN INDEPENDENT DIRECTOR IN TERMS OF SECTION 149 OF THE COMPANIES ACT, 2013

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

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and

Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mrs. Shipla Agarwalla (DIN: 07604205), who was appointed as an Additional Director of the Company, categorized as Independent, by the Board of Directors with effect from 24th October, 2017, in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received notice in writing under section 160 of the Companies Act, 2013, from a member proposing Mrs. Shipla Agarwalla for the office of Director, be and is hereby appointed as an Independent Director of the Company, to hold office for five consecutive years, with effect from 30th November, 2017."

8. RECLASSIFICATION OF SHAREHOLDER FROM PROMOTER GROUP CATEGORY TO PUBLIC CATEGORY.

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

"RESOLVED THAT pursuant to sub-regulation (5) of Regulation 31A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR) Regulations"), Mrs. Utpal Agrawal and Mr. Hari Prakash Agrawal replaced the erstwhile promoter M/s OSI India Holding A/s pursuant to an open offer in terms of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI (SAST) Regulations") by executing the Share Purchase Agreement entered between M/s OSI India Holding A/s and Mrs. Utpal Agrawal & Mr. Hari Prakash Agrawal for the acquisition of 60.50% of the paid-up equity share capital along with the control over the Company. Pursuant to the transaction, M/s OSI India Holding A/s and other entities of Alumeco Group, be and are hereby be reclassified from the "Promoter and Promoter Group" category to the "Public" category, with effect from 13.09.2017.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take all such steps as may be necessary, proper and

expedient to give effect to this Resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers conferred on it by or under this Resolution to any Committee of Directors of the Company or to any Director or any other officer(s) or employee(s) of the Company as it may consider appropriate in order to give effect to this Resolution including filing of necessary forms / returns with the Ministry of Corporate Affairs / Stock Exchanges / other authorities concerned."

9. SHIFTING OF REGISTERED OFFICE FROM THE STATE OF TELANGANA TO THE NATIONAL CAPITAL TERRITORY (NCT) OF DELHI AND ALTERATION OF MEMORANDUM OF ASSOCIATION

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

"RESOLVED THAT pursuant to Section 12, 13 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendments thereto or re-enactment thereof) (the "Act") read with Rule 30 of the Companies (Incorporation) Rules, 2014 and relevant provisions of the Articles of Association of the Company, and subject to approval of the Central Government, shifting of the registered office of the Company from the State of Telangana to the National Capital Territory (NCT) of Delhi be and is hereby approved and Clause II of the Memorandum of Association of the Company be and is hereby altered by substituting it with the following clause:

"II. The registered office of the Company will be situated in the National Capital Territory (NCT) Of Delhi"

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors or such other person as may be authorized by them, be and is hereby authorised to sign such documents, agree to and make and accept such conditions, modifications and alterations stipulated by any one of the authorities, statutory or otherwise, while according approval, consent as may be considered necessary and to appoint counsels and advisors, file applications/ petitions, issue

notice, advertisements, obtain orders of shifting of Registered Office from the concerned authorities and take such steps and to do such acts, deeds and things as they may deem necessary and proper in this matter."

**By Order of the Board
For Golkonda Aluminium Extrusions Limited**

New Delhi
26th November, 2017

Mr. Anand Bharti
Whole Time Director
DIN : 02469989

Notes:

- 1) **A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however be deposited at the Registered Office of the Company not less than forty eight hours before the commencement of the Meeting.**
A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as a proxy and such person shall not act as a proxy for any other person or shareholder.
- 2) Corporate members intending to send their authorized representatives to attend the Meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
- 3) Members are requested to bring their attendance slip along with their copy of Annual Report to the Meeting.
- 4) Members who hold shares in dematerialized form are requested to write their Client ID and DP ID numbers and those who hold shares in physical form are requested to write their Folio numbers in the attendance slip for attending the Meeting.

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- 5) In case of Joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
- 6) Relevant documents referred to in the accompanying Notice are open for inspection by the Members at the Registered Office of the Company on all working days between 11.00 a.m. and 1.00 p.m., up to the date of the Meeting.
- 7) The Register of Members and Transfer Books of the Company shall remain closed from 28th November 2017 to 30th November 2017 (both days inclusive) for the purpose of Annual General Meeting.
- 8) Voting through electronic means:
- I. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide facility to the members to exercise their right to vote at the 29th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting platform provided by CDSL.
- The instructions for e-voting are as under:**
- i. The voting period begins at 9 A.M. on 24/11/2017 and ends at 6 P.M. on 26/11/2017. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cutoff date, i.e. 27/10/2017 (End of Day) may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. The shareholders should log on to the e-voting website www.evotingindia.com during the voting period.
- iii. Click on Shareholders.
- iv. 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. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- v. Next enter the Image Verification as displayed and Click on Login
- vi. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- vii. If you are a first time user follow the steps given below:

| For Members 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) <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/ Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg: If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field. |
| DOB | Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format. |
| Dividend Bank Details | Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If 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 (iv). |

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- viii. After entering these details appropriately, click on "SUBMIT" tab.
- ix. Members holding shares in physical form will then directly reach the Company selection screen. However, members 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.
- x. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this notice.
- xi. Click on EVSN of GOLKONDA ALUMINIUM EXTRUSIONS LIMITED
- xii. 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.
- xiii. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xiv. 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.
- xv. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvi. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- xvii. If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xviii. Note for Non- Individual shareholder and Custodian
- ◆ Non-Individual shareholders (i.e. other than Individuals, HUF, NRI, etc.) and custodian are required to log on to www.evoting.com and register themselves as corporate.
 - ◆ 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 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.
- xix. In case you have any queries or issues regarding, you may refer the Frequently Asked Questions ("FAQ's") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.
- II. The Scrutinizer Mr. P. Venkat Narayana, Practicing Company Secretary (CP No. 7935), Hyderabad shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- III. The results shall be declared on or before the AGM of the Company. The results along with the Scrutinizer's Report shall be placed on the Company's website <http://www.alumecoindia.com> and on the website of M/s. XL Softech Systems Limited. Within two (2) days of passing of the resolutions at the AGM of the Company and be communicated to the Stock Exchanges.
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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.

ITEM NO.4:

The Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, at its meeting held on 26th October 2017, subject to the approval of Members, has appointed Mr. Anand Bharti as Whole Time Director for a period of one year ending on 31st December 2018 on the remuneration as set out in the resolution. The terms of his remuneration as set out in the resolution are considered to be fair, just and reasonable.

The above may be treated as an abstract of the terms of appointment of Mr. Anand Bharti under Section 203 of the Companies Act, 2013.

A brief resume of Mr. Anand Bharti as required in terms of SEBI (LODR) Regulations, 2015, is enclosed with the Notice.

The Board recommends the Resolution set out in Item No 4 for your approval.

None of the Directors, except Mr. Anand Bharti, is concerned or interested in the resolution.

ITEM NO. 5:

Pursuant to Article 67a of Articles of Association of the Company and in terms of Section 149 and 161 of the Companies Act, 2013 Mr. Pradeep Kumar Jain, was appointed as Additional Director on the Board of the Company and he holds office as Director up to the date of the ensuing Annual General Meeting. In respect of whom the Company has received a notice in writing proposing her candidature for the office of Director. Nomination and Remuneration (NAR) Committee after following the procedure as prescribed, recommended the appointment of Mr. Pradeep Kumar Jain as Independent Director of the Company and based on the recommendations of the NAR Committee, the Board recommends that he may be appointed as Independent Director for 5 years and shall not be liable to retire by rotation at every AGM. Your Directors recommend the resolution for approval of the Shareholders. Mr. Pradeep Kumar Jain is interested in the resolution to the extent of his appointment as Independent Director. No other Director of the Company is in any way concerned or interested in the proposed resolution.

ITEM NO. 6:

Mrs. Utpal Agrawal ("Acquirer 1") and Mr. Hari Prakash Agrawal ("Acquirer 2") (hereinafter

collectively referred to as "Acquirers"), had entered into Share Purchase Agreement ("SPA") on 11 July, 2017 with OSI India Holding A/S ("Seller") for the acquisition of 7,500,000 (Seventy Five Lacs) Equity Shares ("Sale Shares") collectively, of face value of Rs. 10/- (Rupees Ten) each representing 60.50% of the total equity share capital along with acquisition of control of the Company.

Pursuant to completion of takeover open offer, the erstwhile Non-Executive Promoter Director – Mr. Hans Schweers resigned from the directorship of the Company and Mrs. Utpal Agrawal was appointed as Additional Non-Executive Promoter Director with effect from 13 September 2017 and she holds office as Director up to the date of the ensuing Annual General Meeting. In respect of whom the Company has received a notice in writing proposing her candidature for the office of Director. Nomination and Remuneration (NAR) Committee after following the procedure as prescribed, recommended the appointment of Mrs. Utpal Agrawal as Non-Executive Promoter Director of the Company and based on the recommendations of the NAR Committee, the Board recommends that she may be appointed as Non-Executive Promoter Director of the Company and shall be liable to retire by rotation at every AGM. Your Directors recommend the resolution for approval of the Shareholders. Mrs. Utpal Agrawal is interested in the resolution to the extent of her appointment as Non-Executive Promoter Director. No other Director of the Company is in any way concerned or interested in the proposed resolution.

ITEM NO. 7:

Pursuant to Article 67a of Articles of Association of the Company and in terms of Section 149 and 161 of the Companies Act, 2013 Mrs. Shilpa Agarwalla, was appointed as Additional Director on the Board of the Company and she holds office as Director up to the date of the ensuing Annual General Meeting. In respect of whom the Company has received a notice in writing proposing her candidature for the office of Director. Nomination and Remuneration (NAR) Committee after following the procedure as prescribed, recommended the appointment of Mrs. Shilpa Agarwalla as Independent Director of the Company and based on the recommendations of the NAR Committee, the Board

recommends that she may be appointed as Independent Director for 5 years and shall not be liable to retire by rotation at every AGM. Your Directors recommend the resolution for approval of the Shareholders. Mrs. Shilpa Agarwalla is interested in the resolution to the extent of her appointment as Independent Director. No other Director of the Company is in any way concerned or interested in the proposed resolution.

ITEM NO. 8:

Regulation 31A of the SEBI (LODR) Regulations provides that in case of a new promoter replaces old promoters, then the approval of shareholders shall be sought for reclassification of persons belonging to Promoters Category to Public Category subject to fulfillment of conditions as provided therein.

In this regard, on 13.09.2017, Mrs. Utpal Agrawal and Mr. Hari Prakash Agrawal ('Acquirers') acquired 60.50% of the paid-up equity share capital and control over the Company pursuant to execution of Share Purchase Agreement entered between M/s OSI India Holding A/S and Acquirers. Pursuant to the change in control, Acquirers became the new promoters of the Company and erstwhile promoters shall be re-classified under the Public Category pursuant to Regulation 31A(5) of the SEBI (LODR) Regulations, 2015. For the purpose of re-classification from promoter category to public category in terms of Regulation 31A(5), M/s OSI India Holding is in compliance of the following conditions:

- ◆ They will not continue to have any special rights through formal or informal agreements;
- ◆ They will not hold, individually or in aggregate, more than ten percent of the paid-up equity capital of the Company; and
- ◆ They or any person nominated by them, should not act as Key Managerial Personnel for a period of more than 3 years from the date of shareholders' approval.

In view of the above, the Board of Directors of the Company at their meeting held on 13.09.2017 have approved reclassification of M/s OSI India Holding A/S and other entities of Alumeco Group from "Promoter group" category to "Public" category subject to approval by the members and relevant regulatory authorities. As required, intimation has been sent to Stock Exchanges.

None of the Directors or Key Managerial

Personnel of the Company or their relatives are in anyway concerned or interested in this Resolution.

ITEM NO. 9:

The Company was incorporated under Companies Act, 1956 in the State of Andhra Pradesh. As per Clause II of the Memorandum of Association of the Company, the registered office of the Company is in the State of Andhra Pradesh. However, subsequent to the separation of state into Andhra Pradesh and Telangana, the registered office of the Company is in the State of Telangana.

Considering the fact that the activities of the Company are undertaken from New Delhi and also that all the present Directors of the Company are based in Delhi, it is proposed that the Registered Office of the Company be shifted to the State of Delhi. Such a change would enable the Directors to guide the Company more effectively and efficiently and also result in operational convenience.

In terms of Section 12, 13 and other applicable provisions of the Companies Act, 2013 read with rules made thereunder shifting of the registered office from one State to another and alteration of the Memorandum of Association requires the approval of Members by way of Special Resolution.

After the proposal is approved by the Members, a petition is required to be made, under Section 13(4) of the Companies Act, 2013, to the Central Government for approval of the alteration to the Memorandum of Association of the Company pursuant to shift the Company's registered office from the State of Telangana to the State of Delhi.

None of the Directors and Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financial or otherwise, in the Special Resolution set out at item no. 9 of the notice except to the extent of their shareholding in the Company, if any.

The following additional information as required by Schedule V of the Companies Act is given below:

1. General information:

(i) *Nature of Industry:* Aluminum Industry.

(ii) *Date of Commencement:* 9th September 1988.

(iii) *Financial Performance (as in table below).*

(Rs. in million)

| Particulars | 31.03.2017 | 31.03.2016* | 30.06.2015 |
|--|-------------------|--------------------|-------------------|
| Sales and other income | 44.219 | 22.245 | 130.430 |
| Profit before Tax and prior period items | 30.78 | (13.83) | 111.50 |
| Finance Charges | 0.32 | 0.11 | 0.13 |
| Depreciation | 0.24 | 5.54 | 8.55 |
| Prior period items | -- | -- | -- |
| Profit after Tax | 30.78 | (13.83) | 111.50 |

* Comprises for 9 months period

(iv) *Export Performance*: The production of the Company is closed since July, 2013. Hence, there is no export during the current year.

(v) *Foreign Investment*: The Company was subsidiary of OSI India Holding A/S, Denmark, which held 60.50% of its equity Share Capital. Pursuant to Share Purchase Agreement dated 11-07-2017 executed between M/s OSI India Holding A/s (existing promoter) and Mrs. Utpal Agrawal & Mr. Hari Prakash Agrawal (Acquirers), Mrs. Utpal Agrawal & Mr. Hari Prakash Agrawal have become the promoters of the Company.

2. Information about the managerial persons:

Mr. Anand Bharti – Director

- (i) *Background details* - Mr. Anand Bharti, aged about 59 years is a graduate with more than 30 years of experience in Taxation and Legal matters.
- (ii) *Past remuneration* - Rs. 35,000/- p.m. (CTC).
- (iii) *Remuneration proposed* –Rs. 40,000/- p.m. (CTC)(effective from 1st January, 2018).

(iv) *Comparative Remunerative profile* - It is similar or lower than in equivalent firms.

(v) *Pecuniary relationship* - No pecuniary relationship except the remuneration received.

3. Other Information:

- (i) *Reasons of loss or inadequate profits* - Due to large unforeseen liabilities relating to Income Tax and Excise duty arising primarily out of the previous promoters clandestine activities and exchange losses and bad domestic and global economic situation.
- (ii) Steps taken or proposed to be taken for improvement –The management is in the process of evaluating available options for improvement.

**By Order of the Board
For Golkonda Aluminium Extrusions Limited**

**New Delhi
26th October, 2017**

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