



# ALLIANCE INTEGRATED METALIKS LIMITED

**Regd. Office :** 5th Floor, Unit No 506, Building No 57, Manjusha Building,  
Nehru Place, New Delhi - 110019

**Tel.:** +91-11-40517610, **E-mail :** alliance.intgd@rediffmail.com **Web :** www.aiml.in  
**CIN :** L65993DL1989PLC035409

**Ref. No.:** AIML/BSE/2020-21

**Date:** 11<sup>th</sup> November, 2020

**To**

The Manager  
Listing Department  
BSE Limited,  
Phiroze Jee Jee Bhoy Towers,  
Dalal Street, Mumbai – 400001

**Scrip code: 534064**

Dear Sir,

**Sub.: Outcome of the Board Meeting held on 11<sup>th</sup> November 2020**

Pursuant to the provisions of Regulation 30 read with Regulation 33 of SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015, we wish to inform you that the Board of Directors of the Company in its meeting held today i.e. Wednesday, November 11, 2020 has inter-alia considered and approved the following matters:

1. The Un-audited Standalone Financial Results of the Company for the Quarter ended on June 30, 2020 (Copy enclosed)
2. Limited Review Report on the aforesaid Un-audited Financial Results of the Company for the Quarter ended on June 30, 2020 (Copy enclosed)
3. Appointment of Mr. Amit Gupta (DIN: 07085538) as Additional Directors (Non-Executive & Independent) on the Board of the Company with effect from November 11, 2020 based on recommendation of Nomination & Remuneration Committee.
4. Other Business(es)

The Board Meeting was commenced at 1:05 P.M. and concluded at 2:15 P.M.

You are requested to kindly take the same on record and oblige.

Thanking you

For Alliance Integrated Metaliks Limited

**Daljit Singh Chahal**  
**Wholetime Director**

*Encl: As stated above*



**Independent Auditor's Report on Unaudited Quarterly Standalone Financial Results of ALLIANCE INTEGRATED METALIKS LIMITED pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To The Board of Directors of ALLIANCE INTEGRATED METALIKS LIMITED**

1. We have reviewed the accompanying statement of unaudited standalone financial results of ALLIANCE INTEGRATED METALIKS LIMITED ('the Company') for the quarter ended 30<sup>th</sup> June 2020 ("Financial Results"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), 2015, as amended.

These Financial Results, which are the responsibility of the Company's Management and have been approved by the Board of Directors of the Company in their meeting held on. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review in accordance with the Standard on Review Engagement (SRE 2410) "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of The Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance about whether the financial results are free from material misstatement(s). A review is limited primarily to enquiries of the Company personnel and analytical procedures applied to the financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

**3. Basis of Qualified conclusion**

Attention is drawn to Note: 4 of accompanying Financial Results, the trade payables, trade receivables, other loans and advances and certain term loan accounts with the banks are subject to reconciliation / confirmation. The effect of consequential adjustment upon such confirmation/reconciliation, if any, on the financial results is not ascertainable.

The matter as stated in para 3 above was qualified in our report for the quarter/year ended 31/03/2020 also.

**4. Qualified Conclusion:**

Based on our review conducted as above, **except for the effects/ possible effects of our observation stated in Para 3 above (including non-quantification for the reasons stated therein)**, nothing has come to our attention that causes us to believe that the accompanying Financial Results prepared in all material respects in accordance with the applicable Indian Accounting Standards prescribed u/s 133 of the Companies Act, 2013 read with relevant rules issued there under and other recognised accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which is to be disclosed, or that it contains any material misstatement



## 5. Material Uncertainty Related to Going Concern

The Company incurred a net loss of Rs.2694 lakhs during the quarter, its accumulated losses as on June 30, 2020 stood at Rs.82760 lakhs and its net worth was negative at Rs.26159 lakhs. Further, the Company's current liabilities far exceeded its total current assets. The entire bank borrowings including term loans aggregating to Rs.44999 lakhs have been classified as Non-Performing Assets (NPAs). These events or conditions, along with other matters as referred to in Note: 5 of accompanying Financial Results indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern.

## 6. Emphasis of Matter

### a. COVID-19 Developments

The developments surrounding Covid-19 pandemic have had a profound impact on people's health and on our society as a whole, as well as on the operational and financial performance of organizations. The situation changes on a daily basis giving rise to inherent uncertainty. The Company is confronted with this uncertainty as well which has been referred to in Note: 6 of the accompanying Financial Results, together with its evaluation thereof. We draw attention to these disclosures.

### b. Bank Borrowings

As referred to in Note: 7 of accompanying Financial Results, the Company has outstanding working capital loan of Rs.8062 lakhs and term loans aggregating to Rs.36937 lakhs including interest accrued and due thereon which have been declared as non-performing assets (NPA) by the lenders as the repayments against these loans have become overdue.

Our conclusion is not modified in respect of the matters mentioned in para 5, 6a and 6b above.

For **Arora & Choudhary Association**

*Chartered Accountants*

FRN: 003870N



**(Vijay K. Choudhary)**

Partner

M. No. 081843

UDIN:

Place: New Delhi

Date: 11/11/2020

**UDIN:- 20081843AAAAGH8331**



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Statement of Un-audited Financial Results for the quarter ended 30th June, 2020					
S. No.	Particulars	Quarter Ended			Year Ended
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		Un-Audited	Audited	Un-Audited	Audited
	<b>Income from operations</b>				
1	Revenue from operations	420.61	1,044.84	1,406.00	5,231.81
2	Other Income	6.08	256.15	11.00	283.35
3	<b>Total Income from operation (Net) (1+2)</b>	<b>426.68</b>	<b>1,300.99</b>	<b>1,417.00</b>	<b>5,515.16</b>
4	<b>Expenses</b>				
(a)	Cost of Material consumed	44.33	395.36	3.00	414.20
(b)	Purchase of stock-in-trade	-	109.85	2.00	156.25
(c)	Changes in inventories of finished goods, work in progress and stock in trade	(38.86)	172.00	77.00	172.00
(d)	Employee Benefits Expense	118.70	245.21	261.21	1,036.41
(e)	Finance Costs	1,992.90	1,610.13	1,889.45	7,594.47
(f)	Depreciation & Amortization Expenses	670.72	688.93	666.40	2,715.59
(g)	Power & Fuel	25.01	36.47	55.12	225.17
(h)	Freight & forwarding Expenses	27.66	49.47	104.66	372.85
(i)	Other Expenses (any item exceeding 10% of total expenses shown separately)	279.75	407.00	382.00	2,040.35
	<b>Total Expenses</b>	<b>3,120.22</b>	<b>3,714.41</b>	<b>3,440.84</b>	<b>14,727.29</b>
5	<b>Profit/(Loss) before exceptional items, share in profit/(loss) of Associate &amp; Joint Venture and tax (3-4)</b>	<b>(2,693.53)</b>	<b>(2,413.42)</b>	<b>(2,023.84)</b>	<b>(9,212.13)</b>
6	Exceptional Items [(Income)/Expense]	-	(809.42)	-	2,270.50
7	Share in profit/(loss) of Associate & Joint Venture (net of tax)	-	-	-	-
8	<b>Profit/(Loss) from before tax from continuing operation (5+6+7)</b>	<b>(2,693.53)</b>	<b>(1,603.99)</b>	<b>(2,023.84)</b>	<b>(11,482.63)</b>
9	<b>Tax expense</b>				
a)	Current Tax	-	-	-	-
b)	Deferred Tax	-	1,905.22	488.50	-
	<b>Total Tax Expense</b>	<b>-</b>	<b>1,905.22</b>	<b>488.50</b>	<b>-</b>
10	<b>Net Profit/(Loss) for the period from continuing operation (8-9)</b>	<b>(2,693.53)</b>	<b>(3,509.21)</b>	<b>(2,512.34)</b>	<b>(11,482.63)</b>
	Profit or loss, attributable to owners of parents	-	-	-	-
	Total profit or loss, attributable to non-controlling interest	-	-	-	-
II	<b>Discontinued operation</b>				
	Profit (loss) from discontinued operations before tax	-	-	-	-
	Tax expense of discontinued operation	-	-	-	-
	less: (Provision)/Reversal of impairment of assets classified as held for sale	-	-	-	-
11	<b>Net Profit/(Loss) for the period from discontinued operation</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
12	<b>Total Profit (loss) for the period</b>	<b>(2,693.53)</b>	<b>(3,509.21)</b>	<b>(2,512.34)</b>	<b>(11,482.63)</b>
	Profit or loss, attributable to non-controlling interest	-	-	-	-
	Profit attributable to the owners of parents	-	-	-	-
13	<b>Other Comprehensive Income</b>				
	i) Item that will not be reclassified to Profit and Loss	-	-	-	-
	ii) Income tax relating to item that will not be reclassified to Profit or Loss	-	(9.76)	(1.19)	(12.78)
	iii) Items that will be reclassified to Profit or Loss	-	-	-	-
	iv) Income tax relating to items that will be reclassified to Profit or Loss	-	-	-	-
	<b>Other Comprehensive Income/ (loss) for the period</b>	<b>-</b>	<b>(9.76)</b>	<b>(1.19)</b>	<b>(12.78)</b>
	Other Comprehensive Income attributable to non-controlling interest	-	-	-	-
	Other Comprehensive Income/ (loss) attributable to the owners of parents	-	-	-	-
14	<b>Total Comprehensive Income for the period (12+13)</b>	<b>(2,693.53)</b>	<b>(3,518.97)</b>	<b>(2,513.53)</b>	<b>(11,495.41)</b>
15	Paid-up equity share capital (Face Value of Rs.10 each)	1,161.25	1,161.25	1,161.25	1,161.25
16	Details of Debt Securities				
17	Reserves excluding Revaluation Reserves as per balance sheet				
18	<b>Earning per share for continuing operations:</b>				
	Basic	(23.20)	(30.30)	(21.64)	(98.88)
	Diluted	(23.20)	(30.30)	(21.64)	(98.88)
	<b>Earning per share for discontinued operations:</b>				
	Basic	-	-	-	-
	Diluted	-	-	-	-
	<b>Earning per share for continuing and discontinued operations:</b>				
	Basic	(23.20)	(30.30)	(21.64)	(98.88)
	Diluted	(23.20)	(30.30)	(21.64)	(98.88)



Notes to financial result:	
1	The Financial Results have been prepared in accordance with the principles and procedures of Indian Accounting Standards ("Ind AS") as notified under the Companies (Indian Accounting Standards) Rules, 2015, as specified in Section 133 of the Companies Act, 2013
2	As the Company has only one Operating Segment, disclosure under Ind AS 108-Operating Segment is not applicable.
3	The above results were reviewed by the audit committee and approved by the Board of Directors in their meeting held on 11th Nov-2020 and the Statutory Auditors of the Company have carried out a limited review of the said Financial Results for the quarter ended on June 30, 2020.
4	The trade payables, trade receivables, other loans and advances and certain term Loan accounts with the banks are subject to reconciliation / confirmation.
5	The Company has accumulated losses of Rs.82760.40 Lakhs as on 30/06/2020 including a net loss of Rs.2693.53 Lakhs during the quarter ended 30/06/2020. The Company is facing liquidity issues as its current liabilities far exceed the current assets coupled with a negative net worth. While this scenario could be interpreted as a material uncertainty for the company to continue as going concern the management is of the opinion that going concern basis of accounting is appropriate. Further, in view of the thrust provided by the Central Government to infrastructure projects in the country the order book of the Company is encouraging. Based on the above and the business projections formulated, the management is of the opinion that despite above, maintaining a going concern basis of accounting is appropriate.
6	The Company has carried out its initial assessment of the likely adverse impact on economic environment and financial risk because of outbreak of Covid-19 pandemic. The Company is in the business of fabrication of heavy duty steel structures for infrastructure sector, which are connected with the construction activities that are in a way fundamental to the Indian economy. Although, there is a significant impact, on account of demand destruction, in the short term, the management believes that there may not be significant impact of the pandemic on the financial position and performance of the Company, in the long-term. The Company expects the economic scenario to recover without there being a major impact on the carrying amount of all its moveable and immoveable Assets including receivables and restoration of the ordinary course of business based on information available on current economic conditions. These expectations are subject to uncertainty and may be affected by the severity and duration of pandemic. The extent to which the pandemic will impact the Company's future results will also depend on developments, which are highly uncertain, including amongst the other things, any new information concerning the severity of the pandemic and any action to contain its spread or mitigate its impact whether government mandated or elected by the company.
7	The Company has outstanding Working Capital Loans of Rs 8061.93 lakh and Term Loans aggregating to 36937.20 lakh including interest accrued and due thereon which have been declared as non-performing assets (NPA) by the lenders as the repayment against these loans has become overdue. Further, the Company has classified the said overdue Term Loans along with interest accrued and due thereon as current liabilities under 'Other Financial Liabilities'.
8	The figures for the previous period have been re-grouped/re-classified to make them comparable with the figures for the current period.
9	The above Financial Results for the Quarter ending June 30, 2020 are also available on the website of the Company <a href="https://aiml.in">https://aiml.in</a> and the website of BSE i.e. <a href="http://www.bseindia.com">www.bseindia.com</a> .
FOR ALLIANCE INTEGRATED METALIKS LIMITED	
 Daljit Singh Chahal Whole-time Director DIN:03331560	
Date: 11-11-2020	
Place: New Delhi	

