



ALLIANCE INTEGRATED METALIKS LIMITED

Regd. Office : D-15, Pamposh Enclave, Greater Kailash-I, New Delhi-110048
Tel.: +91-11-45210051, **E-mail :** alliance.intgd@rediffmail.com **Web :** www.aiml.in
CIN : L65993DL1989PLC035409

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

September 23, 2020

To

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

Scrip code: 534064

Sub.: Outcome of the Board Meeting held on 23.09.2020

Dear Sir/Ma'am,

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, September 23, 2020 has inter-alia considered, noted and approved the following matters:

1. Standalone Audited Financial Results of the Company for the quarter and year ended on March 31, 2020(Copy enclosed).
2. Audit Report on the aforesaid Financial Results of the Company for the Quarter and year ended on March 31, 2020(Copy enclosed).
3. In terms of circular no. CIR/CFD/CMD/56/2016 issued by the Securities and Exchange Board of India (SEBI) dated May 27th 2016 "Statement on Impact of Audit Qualifications". (Copy Enclosed).
4. Shifting of Registered Office of the Company from D-15, Pamposh Enclave, Greater Kailash-1, New Delhi-110048 to 5th Floor, Unit No. 506, Building No. 57, Manjusha Building, Nehru Place, New Delhi-110019.
5. Other business(es)

The Board Meeting was commenced at 2:35 PM and concluded at 3:38 P.M.

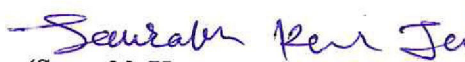
The said results have been uploaded on the website of BSE <http://www.bseindia.com/> and on the website of the Company at <https://www.aiml.in/>.

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

Thanking you,

Yours faithfully,

For Alliance Integrated Metaliks Limited


(Saurabh Kumar Jain)
Company Secretary





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Statement of Audited Financial Results for the quarter and year ended 31st March, 2020

S. No.	Particulars	Rupees In "Lakhs" except per share data				
		Quarter Ended			Year Ended	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
	Audited	Un-Audited	Audited	Audited	Audited	
	Income from operations					
1	Revenue from operations	1,044.84	1,436.97	3,367.29	5,231.81	9,857.95
2	Other Income	256.15	11.20	19.42	283.35	50.38
3	Total Income from operation (Net) (1+2)	1,300.99	1,448.17	3,386.71	5,515.16	9,908.33
4	Expenses					
(a)	Cost of Material consumed	395.36	13.39	14.59	414.20	1,320.67
(b)	Purchase of stock-in-trade	109.85	(0.00)	650.31	156.25	3,858.69
(c)	Changes in inventories of finished goods, work in progress and stock in trade	172.00	-	986.62	172.00	284.05
(d)	Employee Benefits Expense	378.91	555.00	186.62	1,638.78	941.20
(e)	Finance Costs	1,610.13	2,137.86	1,872.27	7,594.47	7,142.16
(f)	Depreciation & Amortization Expenses	688.93	680.22	665.23	2,715.59	2,696.89
(g)	Power & Fuel	36.47	63.72	28.77	225.17	161.73
(h)	Freight & forwarding Expenses	49.47	134.99	87.97	372.85	226.97
(i)	Other Expenses	273.30	425.55	462.29	1,437.98	1,224.73
	Total Expenses	3,714.41	4,010.73	4,954.67	14,727.29	17,857.10
5	Profit/(Loss) before exceptional items, share in profit/(loss) of Associate & Joint Venture and tax (3-4)	(2,413.41)	(2,562.56)	(1,567.96)	(9,212.13)	(7,948.77)
6	Exceptional Items [(Income)/Expense]	(809.42)	-	10,561.68	2,270.50	10,561.68
7	Share in profit/(loss) of Associate & Joint Venture (net of tax)	-	-	-	-	-
8	Profit/(Loss) from before tax from continuing operation (5+6+7)	(1,603.99)	(2,562.56)	(12,129.64)	(11,482.63)	(18,510.45)
9	Tax expense					
a)	Current Tax	-	-	-	-	-
b)	Deferred Tax	-	-	-	-	-
	Total Tax Expense	1,905.22	(164.72)	34.41	-	(907.03)
10	Net Profit/(Loss) for the period from continuing operation (8-9)	(3,509.21)	(2,397.84)	(12,164.05)	(11,482.63)	(17,603.42)
	Profit or loss, attributable to owners of parents	-	-	-	-	-
	Total profit or loss, attributable to non-controlling interest	-	-	-	-	-
II	Discontinued operation					
	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	Net Profit/(Loss) for the period from discontinued operation	-	-	-	-	-
12	Total Profit (loss) for the period	(3,509.21)	(2,397.84)	(12,164.05)	(11,482.63)	(17,603.42)
	Profit or loss, attributable to non-controlling interest	-	-	-	-	-
	Profit attributable to the owners of parents	-	-	-	-	-
13	Other Comprehensive Income					
	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					
	iii) Items that will be reclassified to Profit or Loss	(9.76)	-	(12.38)	(12.78)	(7.31)
	iv) Income tax relating to items that will be reclassified to Profit or Loss					
	Other Comprehensive Income/ (loss) for the period	-	-	-	-	-
	Other Comprehensive Income attributable to non-controlling interest	-	-	-	-	-
	Other Comprehensive Income/ (loss) attributable to the owners of parents	-	-	-	-	-
14	Total Comprehensive Income for the period (12+13)	(3,518.97)	(2,397.84)	(12,176.43)	(11,495.41)	(17,610.73)
15	Paid-up equity share capital (Face Value of Rs.10 each)	1,161.25	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	Earning per share for continuing operations:					
	Basic	(30.30)	(20.65)	(104.75)	(98.88)	(151.59)
	Diluted	(30.30)	(20.65)	(104.75)	(98.88)	(151.59)
	Earning per share for discontinued operations:					
	Basic	-	-	-	-	-
	Diluted	-	-	-	-	-
	Earning per share for continuing and discontinued operations:					
	Basic	(30.30)	(20.65)	(104.75)	(98.88)	(151.59)
	Diluted	(30.30)	(20.65)	(104.75)	(98.88)	(151.59)





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ALLIANCE INTEGRATED METALIKS LIMITED		
Statement of Audited Assets & Liabilities as at 31st March, 2020.		
Particulars	(Rupees In Lakh)	
	As at 31.03.2020	As at 31.03.2019
(A) ASSETS		
1 Non-Current Assets		
(a) Property, plant and equipment	30,516.57	33,516.60
Right to use assets	20.22	-
(b) <u>Financial assets</u>		
Investments	990.00	990.05
(c) Other financial assets	115.14	55.75
(d) Deferred Tax Assets(net)	6,581.69	6,581.69
Sub total-Non-Current Assets	38,223.62	41,144.09
2 Current Assets		
(a) Inventories	3,752.82	7,860.43
(b) <u>Financial assets</u>		
Investments	-	-
Trade receivables	1,987.21	2,792.47
Cash and cash equivalents	696.05	344.01
Other current financial assets	795.24	1,666.88
(c) Current Tax Assets (Net)	445.28	431.58
(d) Other current assets	338.82	393.72
Sub total-Current assets	8,015.42	13,489.09
TOTAL-ASSETS	46,239.04	54,633.18
(B) EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	1,161.25	1,161.25
(b) Other equity	(24,626.71)	(13,131.30)
Sub total-Equity	(23,465.46)	(11,970.05)
2 Liabilities		
Non-Current Liabilities		
(a) <u>Financial liabilities</u>		
Borrowings	17,699.81	15,357.27
(b) Provisions	188.67	151.00
Sub total-Non-Current Liabilities	17,888.48	15,508.27
Current Liabilities		
(a) <u>Financial liabilities</u>		
Borrowings	7,763.46	7,847.41
Trade payables		
Total Outstanding Dues of Micro & Small enterprises	191.38	2.33
Total Outstanding Dues other than Micro & Small enterprises	1,083.84	2,752.17
Other financial liabilities	37,033.90	34,184.98
(b) Other current liabilities	5,741.49	6,306.67
(c) Provisions	1.95	1.40
Sub total-Current Liabilities	51,816.02	51,094.96
TOTAL EQUITY AND LIABILITIES	46,239.04	54,633.18



[Handwritten Signature]



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ALLIANCE INTEGRATED METALIKS LIMITED		
Cash Flow Statement for the Year Ended 31st March, 2020		
Particulars	(Rs. In Lakhs)	
	For the Year Ended 31.03.2020	For the Year Ended 31.03.2019
A CASH FLOW FROM OPERATING ACTIVITIES:		
Profit as per Profit & Loss Account (PBT)	(11,482.63)	(18,510.44)
Add: Depreciation & Amortisation	2,715.59	2,696.89
Add: Financial Expenses	7,594.47	7,142.16
Less: Interest Received & Other Income	(283.35)	(50.38)
Less: (Profit) / Loss on Sale of Fixed Assets	(309.03)	-
Less: Diminution in the value of investments	0.05	11,052.76
	(1,764.90)	2,330.98
Change in Current / Non Current Liabilities:		
(Increase)/Decrease in Inventories	4,107.61	454.65
(Increase)/Decrease in Trade Receivables	805.26	170.97
(Increase)/Decrease in Other Non- Current Assets	(59.34)	(1,685.90)
(Increase)/Decrease in Other Current Assets	926.54	(53.15)
Increase/(Decrease) in Trade Payable	(1,479.28)	384.95
Increase/(Decrease) in Current Liabilities	495.57	(421.35)
Increase/(Decrease) in Provisions	25.45	(2.21)
Cash generation from operations activities	3,056.92	(1,152.04)
Direct Tax Paid	(13.70)	(130.94)
Cash flow before extraordinary items	3,043.22	1,048.00
Cashflow from extraordinary items	-	-
Net cash from operating activities	3,043.22	1,048.00
B CASH FLOW FROM INVESTING ACTIVITIES		
Addition to Fixed Assets	(90.36)	(25.80)
Interest Received & Other income	283.35	50.38
Proceeds from sale of fixed assets	663.48	-
Net Cash from Investing activities	856.46	24.58
C CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of long term borrowings	(2,240.70)	(574.76)
Repayment of short term borrowings	(83.95)	96.48
Proceeds from new borrowings	369.46	-
Finance Charges Paid	(1,592.43)	(1,125.09)
Net Cash from financing activities	(3,547.63)	(1,603.37)
Net cash flows during the year (A+B+C)	352.04	(530.78)
Cash & cash equivalents (opening balance)	344.01	874.80
Cash & cash equivalents (closing balance)	696.05	344.01





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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 September 23, 2020 and the Statutory Auditors of the Company have carried out an audit of the said Financial Results for the quarter and year ended on March 31, 2020.
4	In view of the precarious situation presented by the imposition of lockdown and the consequent restrictions due to the pandemic spread by the Wuhan Virus (COVID-19), the Trade Payables, Trade Receivables and other Loans and Advances are subject to reconciliation / confirmation. Further, some Term Loan Accounts with the banks are also subject to reconciliation / confirmation.
5	The Company has accumulated losses of Rs.80066.88 Lakhs as on 31/03/2020 including a net loss of Rs.11482.63 Lakhs during the year ended 31/03/2020. The Company is facing liquidity issues as is reflected by current liabilities exceeding the current assets coupled with a negative net worth. While as 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 having regard to the fact that the Company not only continues to carry on the operations but also generate a positive EBITDA (excluding exceptional item). Out of the net excess current liabilities of Rs. 43801 lakh an amount of Rs 35782 lakh is attributable to the Term Loans (including interest accrued) which have become NPA. The Company is already in discussion with the lenders for resolution of the debt. 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 outbreak of the Wuhan Virus and its spread across the globe including the Indian sub-continent has contributed to a significant decline and volatility in the global and Indian financial markets and slowdown in economic activities. On March 11, 2020, the World Health Organisation (WHO), declared the Wuhan Virus as a pandemic and renamed it as Covid-19. This outbreak has had an immense impact on human life and also disrupted the social, economic and financial structures of the entire world. In India, the Central Government declared a national lockdown with effect from March 25, 2020. The lockdown is being gradually lifted from June onwards. During this period restrictions were imposed on movement for the entire population of the country as a preventive measure against the spread of the pandemic. The Company has carried out its initial assessment of the likely adverse impact on economic environment and financial risk because of the Wuhan Virus (Covid-19). 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 Wuhan Virus (Covid-19) 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 Company is continuously monitoring any material change in future economic conditions. The extent to which the Wuhan Virus (Covid-19) 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 7763 lakh and Term Loans aggregating to 35782 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	Exceptional items also include Trade Payables written back to an extent of Rs. 1369.74 lakh. These comprise old balances of accounts in which there were no transactions for last three years. The balances were found to be not payable on the basis of reconciliation of accounts with the creditors.
9	Advances from Customers include (i) a sum of Rs.5057.93 Lakh and (ii) a sum of Rs.228.10 lakh received from various parties with whom no business transaction have taken place in the current financial year.
10	The old and slow-moving work-in-progress has been suitably impaired by Rs. 3949.23 Lakh and are included under Exceptional items above. The same was provided for in the books of accounts during the year on the basis of assessments made by the Stock Auditor in his report. The assessment of impairment of inventories involves significant estimation uncertainty, subjective assumptions and the application of significant judgment.
11	The Company has adopted Ind AS - 116, Leases in the financial year 2019-20. The relevant information and the expected impact of the same has been disclosed in the financial statements.
12	The figures for the quarter ended March 31, 2020 and March 31, 2019 are balancing figures between Audited figures for the full financial year and the published year-to-date figures for the nine months ended December 31, 2019 and December 31, 2018 respectively.
13	The figures for the previous period have been re-grouped/re-classified to make them comparable with the figures for the current period.
14	The Audited Financial Results for the Quarter and Year ended March 31, 2020 is available on the website of the Company https://aiml.in and the website of BSE i.e. www.bseindia.com .

FOR ALLIANCE INTEGRATED METALIKS LIMITED

Date: 23-09-2020
Place: New Delhi



Daljit Singh Chahal
Whole-time Director
DIN:03331560



Independent Auditors' Report

Independent Auditor's Report on the Quarterly and Annual Standalone Audited Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Alliance Integrated Metalliks Limited

Report on the Audit of the Standalone Financial Results

Qualified Opinion

We have audited the accompanying statements of quarterly and annual standalone financial results of Alliance Integrated Metalliks Limited ("the Company"), for the quarter and year ended March 31 2020 ("Financial Results"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

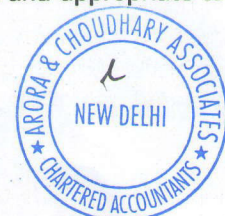
In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the *Basis for Qualified Opinion* section of our report, the aforesaid Financial Results read with notes therein:

- I) are presented in accordance with the requirements of the Listing Regulations in this regard; and
- II) give a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the loss and other comprehensive income for the quarter ended March 31, 2020, loss and other comprehensive income for the year ended March 31, 2020 and other financial information of the Company for the quarter and year ended March 31, 2020.

Basis for Qualified Opinion

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

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



Material Uncertainty Related to Going Concern

The Company incurred a net loss of Rs.11483 Lakhs during the year, its accumulated losses as on March 31, 2020 stood at Rs.80067 Lakhs and its net worth was negative at Rs.23465 Lakhs. Further, the Company's current liabilities exceeded its total current assets by Rs.43801 Lakhs. The entire bank borrowings including term loans aggregating to Rs.43545 Lakhs have been classified as Non-Performing Assets (NPAs). These events or conditions, along with other matters as referred to in Note: 5 of Financial Results indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Emphasis of Matter (EOM)

1. COVID-19 Developments

The developments surrounding the Wuhan virus (Covid-19) 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 Financial Results, together with its evaluation thereof. We draw attention to these disclosures. Our opinion is not modified in respect of this matter.

2. Bank Borrowings

- a) As referred to in Note: 7 of Financial Results, the Company has outstanding working capital loan of Rs.7763 Lakhs and term loans aggregating to Rs.35782 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 opinion is not modified in respect of this matter.
- b) The Company has classified above referred overdue term loans together with interest accrued and due thereon as 'Other Financial Liabilities' as referred to in the said Note of the Financial Results. Our opinion is not modified in respect of this matter.

3. Old Balances

- a) As referred to in Note: 8 of Financial Results, the Company has written back old balances of current liabilities to an extent of Rs.1369 Lakhs which in the opinion of the management are not payable. Our opinion is not modified in respect of this matter.
- b) As referred to in Note: 9 of Financial Results, Advances from Customers included in 'Other Current Liabilities' of the Statement of Assets and Liabilities include (i) a sum of Rs.5057.93 Lakhs and (ii) a sum of Rs.228.10 Lakhs received from various parties with whom no business transaction has taken place in the current financial year. Our opinion is not modified in respect of this matter.

4. Impairment of Inventory

As referred to in Note: 10 of Financial Results, the Company has appointed a firm of Chartered Accountants to conduct an Inventory verification and valuation and as per their reports carried out impairment of inventory to the extent of Rs.3949 Lakhs. Our opinion is not modified in respect of this matter.



Management's Responsibility for the Financial Statements

These quarterly as well as the year to date Financial Results have been prepared on the basis of the financial statements. The Company's Management and Board of Directors are responsible for the preparation of these Financial Results that give a true and fair view of the net loss and other comprehensive income and other financial information in accordance with the accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the 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 are 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 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 financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements 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 management.
- Conclude on the appropriateness of management's 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 a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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.
- Evaluate the overall presentation, structure and content of the Financial Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Results.


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.

Other Matter

The Financial Results include the results for the quarter ended March 31, 2020 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2020 and the published unaudited year-to-date-figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For **Arora & Choudhary Association**
Chartered Accountants
FRN: 003870N

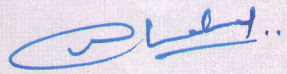
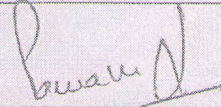
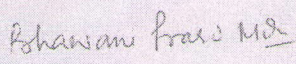
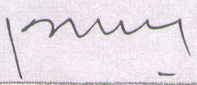

(Vijay K. Choudhary)
Partner
M. No. 081843
UDIN: 20081843AAAAEM6672



Place: New Delhi
Date: 23rd September, 2020

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2020
[Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

(Rs. in Lakhs)

	Sl. No	Particular	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualification)
I.	1.	Turnover / Total income	5515.16	5515.16
	2.	Total Expenditure (including exception items)	16997.79	16997.79
	3.	Net Profit/(Loss)	(11482.63)	(11482.63)
	4.	Earnings Per Share	(98.88)	(98.88)
	5.	Total Assets	46239.04	46239.04
	6.	Total Liabilities	69704.50	69704.50
	7.	Net Worth	(23465.46)	(23465.46)
	8.	Any other financial item(s) (as felt appropriate by the management)	-	-
II.	Audit Qualification (each audit qualification separately):			
	b. Details of Audit Qualification: The trade payables, trade receivables and other loans and advances are subject to reconciliation / confirmation. Further, some of the term loan accounts with the banks are also subject to reconciliation / confirmation. The effect of consequential adjustment upon such confirmation/reconciliation, if any, on the financial results is not ascertainable.			
	d. Type of Audit Qualification: Qualified Opinion			
	f. Frequency of qualification: Appeared for the first time			
	h. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: -----Not Applicable-----			
	e. For Audit Qualification(s) where the impact is not quantified by the auditor:			
	(ii) Management's estimation on the impact of audit qualification:			
	(ii) If management is unable to estimate the impact, reasons for the same: In absence of reconciliation / confirmation of the balances of parties including some banks, it is not possible to estimate the impact of the same if any, on the financial position and the financial results of the company.			
	(iii) Auditors' Comments on (i) or (ii) above: Non-reconciliation and non-confirmation of dues to and / dues from various parties including some banks may adversely impact the financial results of the company. However, the said impact if any is not ascertainable at this stage.			
III	Signatories:			
		• CEO/Managing Director		
		• CFO		
		• Audit Committee Chairman		
		• Statutory Auditor		
	Place: New Delhi			
	Date: 23 rd September, 2020			