



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/2019-20

February 26, 2021

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

Scrip code: 534064

Subject: Un-Audited Financial Results for the Quarter and Half Year ended on September 30, 2020 under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Ma'am,

Pursuant to the provisions of 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. Friday, February 26, 2021 has *inter-alia* approved the Un-Audited Financial Results of the Company for the Quarter and Half Year ended on September 30, 2020. Consequent to the same, we hereby enclosing the following:

1. The un-audited Financial Results of the Company for the Quarter and Half Year ended on September 30, 2020 along with the Statement of Assets and Liabilities & Cash Flow Statements on that date.
2. Limited Review Report on the aforesaid Financial Results of the Company conducted by Company's Statutory Auditor i.e. M/s Arora & Choudhary Associates for the Quarter and Half Year ended on September 30, 2020.

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 take the same on records.

Thanking You,

Yours Faithfully

For Alliance Integrated Metaliks Limited


Daljit Singh Chahal
Wholetime Director
DIN:03331560



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

To The Board of Directors of ALLIANCE INTEGRATED METALIKS LIMITED

1. We have reviewed the accompanying statement of unaudited standalone financial results ("the Statements) of ALLIANCE INTEGRATED METALIKS LIMITED ('the Company') for the quarter and half year ended 30th September, 2020.

This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. 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**

As referred to in Note: 4 of accompanying Financial Results, the trade payables, trade receivables, other loans and advances and 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 above was also qualified in our report for the quarter/year ended 31/03/2020 and for the quarter ended 30/06/2020.

4. **Qualified Conclusion:**

Based on our review conducted as above, **except for the effects/ possible effects of our observation stated in Para 3 above** 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 misstatements.



5. Material Uncertainty Related to Going Concern

The Company incurred a net loss of Rs.2725 lakhs and Rs.5419 Lakhs for the quarter and half year ended 30/09/2020 respectively, its accumulated losses as on 30/09/2020 stood at Rs.85485 lakhs and its net worth was negative at Rs.28884 Lakhs. Further, the Company's current liabilities far exceeded its total current assets. The entire bank borrowings including term loans aggregating to Rs.45890 Lakhs have been classified as Non-Performing Assets (NPAs). These events or conditions 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

As referred to in Note:5 of accompanying Financial Results, the Company has outstanding working capital loan of Rs.7914 lakhs and term loans aggregating to Rs.37975 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.

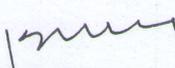
Our conclusion is not modified in respect of the matters mentioned in para 5 and 6 above.

For **Arora & Choudhary Association**

Chartered Accountants

FRN: 003870N




(Vijay K. Choudhary)

Partner

M. No. 081843

UDIN: 21081843AAAACB9721

Place: New Delhi

Date: 26th February 2021



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| Statement of Un-audited Financial Results for the quarter and Half year ended 30th September, 2020 | | | | | | | (Rs. In Lakhs) |
|--|--|-------------------|-------------------|-------------------|-------------------|-------------------|--------------------|
| S. No. | Particulars | Quarter Ended | | | Half Year Ended | | Year Ended |
| | | 30.09.2020 | 30.06.2020 | 30.09.2019 | 30.09.2020 | 30.09.2019 | 31.03.2020 |
| | | Un-Audited | Un-Audited | Un-Audited | Un-Audited | Un-Audited | Audited |
| | Income from operations | | | | | | |
| 1 | Revenue from operations | 1,509.89 | 420.61 | 1,343.63 | 1,930.50 | 2,749.23 | 5,231.81 |
| 2 | Other Income | 13.75 | 6.08 | 5.18 | 19.83 | 16.41 | 283.35 |
| 3 | Total Income from operation (Net) (1+2) | 1,523.64 | 426.69 | 1,348.81 | 1,950.33 | 2,765.64 | 5,515.16 |
| 4 | Expenses | | | | | | |
| (a) | Cost of Material consumed | 67.45 | 44.33 | 2.46 | 111.78 | 5.19 | 414.20 |
| (b) | Purchase of stock-in-trade | - | - | 44.00 | - | 46.46 | 156.25 |
| (c) | Changes in inventories of finished goods, work in progress and stock in trade | 452.41 | (38.86) | (77.00) | 413.55 | 0.00 | 172.00 |
| (d) | Employee Benefits Expense | 235.05 | 118.70 | 357.23 | 353.75 | 704.26 | 1,036.41 |
| (e) | Finance Costs | 1,912.62 | 1,992.90 | 1,957.32 | 3,905.52 | 3,846.54 | 7,594.47 |
| (f) | Depreciation & Amortization Expenses | 681.93 | 670.72 | 680.20 | 1,352.65 | 1,346.09 | 2,715.59 |
| (g) | Power & Fuel | 56.05 | 25.01 | 70.00 | 81.06 | 124.98 | 225.17 |
| (h) | Freight & forwarding Expenses | 62.49 | 27.66 | 84.00 | 90.15 | 188.39 | 372.85 |
| (i) | Other Expenses (any item exceeding 10% of total expenses shown separately) | 780.62 | 279.75 | 454.00 | 1,060.37 | 749.59 | 2,040.35 |
| | Total Expenses | 4,248.62 | 3,120.21 | 3,572.21 | 7,368.83 | 7,011.50 | 14,727.29 |
| 5 | Profit/(Loss) before exceptional items, share in profit/(loss) of Associate & Joint Venture and tax (3-4) | (2,724.98) | (2,693.52) | (2,223.40) | (5,418.50) | (4,245.86) | (9,212.13) |
| 6 | Exceptional Items [(Income)/Expense] | - | - | 3,079.92 | - | 3,079.92 | 2,270.50 |
| 7 | Share in profit/(loss) of Associate & Joint Venture (net of tax) | - | - | - | - | - | - |
| 8 | Profit/(Loss) from before tax from continuing operation (5+6+7) | (2,724.98) | (2,693.52) | (5,303.32) | (5,418.50) | (7,325.78) | (11,482.63) |
| 9 | Tax expense | | | | | | |
| a) | Current Tax | - | - | - | - | - | - |
| b) | Deferred Tax | - | - | (2,229.47) | - | (1,740.69) | - |
| | Total Tax Expense | - | - | (2,229.47) | - | (1,740.69) | - |
| 10 | Net Profit/(Loss) for the period from continuing operation (8-9) | (2,724.98) | (2,693.52) | (3,073.85) | (5,418.50) | (5,585.09) | (11,482.63) |
| | 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 | (2,724.98) | (2,693.52) | (3,073.85) | (5,418.50) | (5,585.09) | (11,482.63) |
| | 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 | - | - | (1.83) | - | (3.65) | (12.78) |
| | 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 | - | - | - | - | - | - |
| | 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) | (2,724.98) | (2,693.52) | (3,075.68) | (5,418.50) | (5,588.74) | (11,495.41) |
| 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 | 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 | (23.47) | (23.20) | (26.48) | (46.66) | (48.13) | (98.88) |
| | Diluted | (23.47) | (23.20) | (26.48) | (46.66) | (48.13) | (98.88) |
| | Earning per share for discontinued operations: | | | | | | |
| | Basic | - | - | - | - | - | - |
| | Diluted | - | - | - | - | - | - |
| | Earning per share for continuing and discontinued operations: | | | | | | |
| | Basic | (23.47) | (23.20) | (26.48) | (46.66) | (48.13) | (98.88) |
| | Diluted | (23.47) | (23.20) | (26.48) | (46.66) | (48.13) | (98.88) |



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| Statement of Un-audited Assets & Liabilities as at 30th Sep-2020 | | |
|--|-------------------------------------|----------------------------------|
| (Rupees In Lakh) | | |
| Particulars | As at 30.09.2020 (Un-audited) | As at 31.03.2020 (Audited) |
| (A) ASSETS | | |
| 1 Non-Current Assets | | |
| (a) Property, plant and equipment | 29,443.69 | 30,516.57 |
| Right to use assets | 14.44 | 20.22 |
| (b) <u>Financial assets</u> | | |
| Investments | 990.00 | 990.00 |
| (c) Other financial assets | 115.14 | 115.14 |
| (d) Deferred Tax Assets(net) | 6,581.69 | 6,581.69 |
| Sub total-Non-Current Assets | 37,144.96 | 38,223.62 |
| 2 Current Assets | | |
| (a) Inventories | 3,293.71 | 3,752.82 |
| (b) <u>Financial assets</u> | | |
| Investments | - | - |
| Trade receivables | 2,544.50 | 1,987.21 |
| Cash and cash equivalents | 311.68 | 696.05 |
| Other current financial assets | 477.37 | 795.24 |
| (c) Current Tax Assets (Net) | 321.63 | 445.28 |
| (d) Other current assets | 379.86 | 338.82 |
| Sub total-Current assets | 7,328.75 | 8,015.42 |
| TOTAL-ASSETS | 44,473.71 | 46,239.04 |
| (B) EQUITY AND LIABILITIES | | |
| 1 Equity | | |
| (a) Equity share capital | 1,161.25 | 1,161.25 |
| (b) Other equity | (30,045.23) | (24,626.72) |
| Sub total-Equity | (28,883.98) | (23,465.47) |
| 2 Liabilities | | |
| Non-Current Liabilities | | |
| (a) <u>Financial liabilities</u> | | |
| Borrowings | 18,764.42 | 17,699.81 |
| (b) Provisions | 191.56 | 188.67 |
| Sub total-Non-Current Liabilities | 18,955.98 | 17,888.49 |
| Current Liabilities | | |
| (a) <u>Financial liabilities</u> | | |
| Borrowings | 7,914.40 | 7,763.46 |
| Trade payables | | |
| Total Outstanding Dues of Micro & Small enterprises | 136.27 | 191.38 |
| Total Outstanding Dues other than Micro & Small enterprises | 1,287.68 | 1,083.84 |
| Other financial liabilities | 39,218.37 | 37,033.90 |
| (b) Other current liabilities | 5,843.05 | 5,741.48 |
| (c) Provisions | 1.94 | 1.95 |
| Sub total-Current Liabilities | 54,401.71 | 51,816.02 |
| TOTAL EQUITY AND LIABILITIES | 44,473.71 | 46,239.04 |

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| Cash Flow Statement for the Half year Ended 30th September, 2020 | | |
|--|----------------------------|----------------------------|
| (Rs. In Lakhs) | | |
| Particulars | Period Ended 30.09.2020 | Period Ended 30.09.2019 |
| A CASH FLOW FROM OPERATING ACTIVITIES: | | |
| Profit as per Profit & Loss Account (PBT) | (5,418.51) | (7,325.79) |
| Add: Depreciation & Amortisation | 1,352.65 | 1,346.09 |
| Add: Financial Expenses | 3,905.53 | 3,846.54 |
| Less: Interest Received & Other Income | (19.83) | (16.41) |
| Less: (Profit) / Loss on Sale of Fixed Assets | - | - |
| Less: Diminution in the value of investments | - | - |
| | (180.16) | (2,149.57) |
| Change in Current / Non Current Liabilities: | | |
| (Increase)/Decrease in Inventories | 459.11 | 3,409.37 |
| (Increase)/Decrease in Trade Receivables | (557.29) | 546.49 |
| (Increase)/Decrease in Other Non- Current Assets | (0.00) | 131.11 |
| (Increase)/Decrease in Other Current Assets | 276.83 | 82.68 |
| Increase/(Decrease) in Trade Payable | 148.73 | (494.95) |
| Increase/(Decrease) in Current Liabilities | 101.56 | (74.51) |
| Increase/(Decrease) in Non Current Liabilities | - | 129.66 |
| Increase/(Decrease) in Provisions | 2.87 | (4.06) |
| Cash generation from operations activities | 251.64 | 1,576.22 |
| Direct Tax Paid | 123.65 | 14.96 |
| Cash flow before extraordinary items | 375.29 | 1,591.18 |
| Cashflow from extraordinary items | - | - |
| Net cash from operating activities | 375.29 | 1,591.18 |
| B CASH FLOW FROM INVESTING ACTIVITIES | | |
| Addition to Fixed Assets | (274.00) | - |
| Interest Received & Other income | 19.83 | 16.41 |
| Proceeds from sale of fixed assets | - | 301.65 |
| Net Cash from Investing activities | (254.17) | 318.06 |
| C CASH FLOW FROM FINANCING ACTIVITIES | | |
| Repayment of long term borrowings | - | (1,074.48) |
| Repayment of short term borrowings | (505.51) | 253.86 |
| Finance Charges Paid | - | (613.86) |
| Net Cash from financing activities | (505.51) | (1,434.48) |
| Net cash flows during the year (A+B+C) | (384.37) | 474.76 |
| Cash & cash equivalents (opening balance) | 696.05 | 344.01 |
| Cash & cash equivalents (closing balance) | 311.68 | 818.77 |

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 26th Feb-2021 and the Statutory Auditors of the Company have carried out a limited review of the said Financial Results for quarter and the Half Year ended on Sep 30, 2020. |
| 4 | The trade payables, trade receivables, other loans and advances and term Loan accounts with the banks are subject to reconciliation / confirmation. |
| 5 | The Company has outstanding Working Capital Loans of Rs 7914.40 lakh and Term Loans aggregating to 37975.48 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'. |
| 6 | The Company has accumulated losses of Rs.85485.40 Lakhs as on 30/09/2020 including a net loss of Rs.2724.97 Lakhs and Rs. 5418.51 Lakh for the quarter and half year ended 30/09/2020 respectively. 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, in view of the thrust provided by the Central Government to infrastructure projects in the country, increase in revenue from the operations during the quarter and the order book position of the Company, the management is of the opinion that maintaining a going concern basis of accounting is appropriate. |
| 7 | Post the nation wide lockdown arising out of Covid-19 pandemic, the operation of the company are gradually picking up and are likely to further improve going forward. |
| 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/ Half Year ending Sep 30, 2020 are also 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



Daljit Singh Chahal
Whole-time Director
DIN:03331560

Date: 26th February, 2021
Place: New Delhi