



# 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/2021-22

**November 13, 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, 2021 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. Saturday, November 13, 2021 has *inter-alia* approved the Un-Audited Financial Results of the Company for the Quarter and Half Year ended on September 30, 2021, 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, 2021 along with the Statement of Assets and Liabilities & Cash Flow Statements
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, 2021.

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**

**Saurabh Kumar Jain**  
Company Secretary



**Independent Auditor's Review Report on Quarterly and Year to Date Unaudited Standalone Financial Results of ALLIANCE INTEGRATED METALIKS LIMITED pursuant to the Regulation 33 of the SEBI (Listing Obligation 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 of ALLIANCE INTEGRATED METALIKS LIMITED ('the Company') for the quarter ended 30<sup>th</sup> September 2021 and year to date from April 2021 to September 2021 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors of the Company, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34 (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion 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 as to whether the Statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

**3. Basis of Qualified conclusion**

As referred to in Note: 4 of accompanying Statements, 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 being qualified in our previous reports for the quarters / year ended 31<sup>st</sup> March 2020 onwards.

**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 Statements 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

As referred to in Note:5, the Company incurred a net loss of Rs.2812.75Lakhs and Rs.5452.51 Lakhs for the quarter and half year ended September, 2021 respectively, its accumulated losses as on 30/09/2021 stood at Rs.95425.41Lakhs and its net worth was negative. Further, the Company's current liabilities far exceeded its total current assets. The entire bank borrowings for working capital and term loans 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.

Our conclusion is not modified in respect of the matter mentioned in para 5 above.

#### 6. Emphasis of Matter

- I. As referred to in Note:6 of accompanying Statement, the Company has outstanding working capital loan of Rs.9130.29Lakhs and term loans aggregating to Rs.41912.39Lakhs 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. We have been informed that the lenders have started action for recovery of their dues from the Company by initiating bidding process and keeping a reserve price of Rs.188.70 Lakhs.

Our conclusion is not modified in respect of the matter mentioned in para 6 above.

- II. As referred to in Note:7 of accompanying Statement, Advance from Customers of Rs.5354.11 Lakhs included a sum of Rs.5286.01 Lakhs from Amtek Auto Ltd. and Rs.228.10 Lakhs from Castex Technologies Ltd. with whom no business transactions have taken place for last several years. Both these parties are under Corporate Insolvency Resolution Process (CIRP).

- III. As referred to in Note:8 of accompanying Statement, the Company has sold equity shares of MGR Investment P Ltd held as investment amounting to Rs.990 Lakhs to one M/s Brassco Engineering Ltd. for consideration of Rs.794.48 Lakhs. As per the term of sale agreement, the said consideration is to be received before 31/12/2021.

Our conclusion is not modified in respect of the matter mentioned in para 7 above.

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

  
**(Vijay K. Choudhary)**  
Partner

M. No. 081843  
UDIN: **21081843AAAAHD7086**



Place: New Delhi  
Date: 13<sup>th</sup> November, 2021

**ALLIANCE INTEGRATED METALURGS LIMITED**

CIN No.: L65993DL1989PLC035409

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

Phone: +91-11-40517610

E-mail:alliance.intgd@rediffmail.com; Website: www.aiml.in

**Statement of Un-audited Financial Results for the Quarter and Half Year Ended 30th September, 2021**

S. No.	Particulars	Rupees in "Lakhs" except per share data					
		Quarter Ended			Half year Ended		Year Ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
	Un-audited	Un-audited	Un-audited	Un-Audited	Un-audited	Audited	
1	<b>Income</b>						
(a)	Revenue from operations						
(b)	Other Income	2,154.08	1,146.30	1,509.89	3300.38	1,930.50	7,313.18
	<b>Total Income (Net) (a+b)</b>	2,155.59	1,152.32	1,523.64	3,307.91	1,950.33	7,432.56
2	<b>Expenses</b>						
(a)	Cost of Material consumed						
(b)	Purchase of stock-in-trade	265.70	400.05	67.45	665.75	111.78	556.09
(c)	Changes in inventories of finished goods, work in progress and stock in trade	-	-	-	0.00	-	-
(d)	Employee Benefits Expense	364.48	(332.24)	452.41	32.24	413.55	2,717.18
(e)	Finance Costs	357.14	305.97	235.05	663.12	353.75	961.39
(f)	Depreciation & Amortization Expenses	2,107.32	1,982.88	1,912.62	4090.20	3,905.52	7,420.53
(g)	Power & Fuel	705.08	697.56	681.93	1402.64	1,352.65	2,687.35
(h)	Freight & forwarding Expenses	79.38	39.26	56.05	118.64	81.06	182.30
(i)	Other Expenses (any item exceeding 10% of total expenses shown separately)	64.75	32.02	62.49	96.77	90.15	279.37
	<b>Total Expenses</b>	802.45	666.57	780.62	1469.02	1,060.37	2,534.38
3	<b>Profit/(Loss) before exceptional items and tax (1-2)</b>	4,746.30	3,792.08	4,248.62	8,538.37	7,368.83	17,338.59
4	<b>(Exceptional Items [Income/(Expense)])</b>	(2590.71)	(2639.76)	(2724.98)	(5230.47)	(5418.50)	(9906.03)
5	<b>Profit/(Loss) from before tax (3-4)</b>	(195.53)	-	-	(195.53)	-	-
6	<b>Tax expense</b>	(2786.23)	(2639.76)	(2724.98)	(5425.99)	(5418.50)	(9906.03)
	a) Current Tax	-	-	-	-	-	-
	b) Deferred Tax	-	-	-	-	-	-
	c) Earlier year Tax Expenses	-	-	-	-	-	-
	<b>Total Tax Expense</b>	26.52	-	-	26.52	-	-
7	<b>Net Profit/(Loss) for the period (5-6)</b>	26.52	0.00	0.00	26.52	0.00	0.00
8	<b>Other Comprehensive Income</b>	(2812.75)	(2639.76)	(2724.98)	(5452.51)	(5418.50)	(9906.03)
	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						
	iv) Income tax relating to items that will be reclassified to Profit or Loss						5.01
	<b>Other Comprehensive Income Total</b>	-	-	-	-	-	5.01
9	<b>Total Comprehensive Income for the period (7+8)</b>	(2812.75)	(2639.76)	(2724.98)	(5452.51)	(5418.50)	(9901.02)
10	<b>Paid-up equity share capital (Face Value of Rs.10 each)</b>	1161.25	1161.25	1161.25	1161.25	1161.25	1161.25
11	<b>Other Equity</b>						
12	<b>Earning per share:</b>						(34527.72)
	Basic	(24.22)	(22.73)	(23.47)	(46.95)	(46.66)	(85.30)
	Diluted	(24.22)	(22.73)	(23.47)	(46.95)	(46.66)	(85.30)



Bhawani Prasad Mehta

13 NOV 2021

**ALLIANCE INTEGRATED METALIKS LIMITED**

CIN No.: L65993DL1989PLC035409

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

Phone: +91-11-40517610

E-mail:alliance.intgd@rediffmail.com; Website: www.aiml.in

**Statement of Assets & Liabilities**

(Rs. In Lakh)

	PARTICULARS	As at 30.09.2021	As at 31.03.2021
<b>(A)</b>	<b>ASSETS</b>		
1	<b>Non-Current Assets</b>		
	(a) Property, plant and equipment	28,123.79	29,514.28
	Right to use assets	8.62	8.63
	(b) <u>Financial assets</u>		
	Investments	-	990.00
	(c) Other financial assets	72.56	118.33
	(d) Deferred Tax Assets(net)	6,581.69	6,581.69
	<b>Sub total-Non-Current Assets</b>	<b>34,786.66</b>	<b>37,212.93</b>
2	<b>Current Assets</b>		
	(a) Inventories	1,067.70	1,757.56
	(b) <u>Financial assets</u>		
	Investments		
	Trade receivables	2,938.20	2,233.14
	Cash and cash equivalents	573.81	280.14
	Bank Balance other than Cash and cash equivalents	144.21	161.46
	Other current financial assets	806.66	10.22
	(c) Current Tax Assets (Net)	260.67	277.53
	(d) Other current assets	741.72	818.35
	<b>Sub total-Current assets</b>	<b>6,532.97</b>	<b>5,538.40</b>
	<b>TOTAL-ASSETS</b>	<b>41,319.63</b>	<b>42,751.33</b>
<b>(B)</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Equity</b>		
	(a) Equity share capital	1,161.25	1,161.25
	(b) Other equity	(39980.23)	(34527.72)
	<b>Sub total-Equity</b>	<b>(38818.98)</b>	<b>(33366.47)</b>
2	<b>Liabilities</b>		
	<b>Non-Current Liabilities</b>		
	(a) <u>Financial liabilities</u>		
	Borrowings	21,086.38	19,886.75
	(b) Provisions	105.67	88.64
	<b>Sub total-Non-Current Liabilities</b>	<b>21,192.05</b>	<b>19,975.39</b>
	<b>Current Liabilities</b>		
	(a) <u>Financial liabilities</u>		
	Borrowings	9,130.29	8,452.65
	Trade payables	-	-
	Total Outstanding Dues of Micro & Small enterprises	277.50	131.89
	Total Outstanding Dues other than Micro & Small enterprises	878.81	1,315.42
	Other financial liabilities	41,912.39	39,750.08
	(b) Other current liabilities	6,745.58	6,490.39
	(c) Provisions	1.99	1.99
	<b>Sub total-Current Liabilities</b>	<b>58,946.56</b>	<b>56,142.41</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>41,319.63</b>	<b>42,751.33</b>



Rshewani Prasad

13 NOV 2021

ALLIANCE INTEGRATED METALIKS LIMITED			
CIN No.: L65993DL1989PLC035409			
Regd. Off.: 5th Floor, Unit No. 506, Building No. 57, Manjusha Building, Nehru Place New Delhi -110019			
Phone: +91-11-40517610			
E-mail:alliance.intgd@rediffmail.com; Website: www.aiml.in			
Cash Flow Statement for the Half Year Ended 30th September, 2021			(Rs. In Lakhs)
Particulars	For the Year Ended 30.09.2021	For the Year Ended 30.09.2020	
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES:</b>		
	Profit as per Profit & Loss Account (PBT)	(5425.99)	(5418.51)
	Add: Depreciation & Amortisation	1,402.64	1,352.65
	Add: Financial Expenses	4,100.45	3,905.53
	Add: Bad Debts	42.73	-
	Less: Interest Received & Other Income	(7.53)	(19.83)
	<b>112.30</b>	<b>(180.16)</b>	
	<b>Change in Current / Non Current Liabilities:</b>		
	(Increase)/Decrease in Inventories	689.86	459.11
	(Increase)/Decrease in Trade Receivables	(747.79)	(557.29)
	(Increase)/Decrease in Other Non- Current Assets	1,035.77	-
	(Increase)/Decrease in Other Current Assets	(719.80)	276.83
	Increase/(Decrease) in Trade Payable	(291.00)	148.73
	Increase/(Decrease) in Current Liabilities	255.19	101.56
	Increase/(Decrease) in Provisions	17.03	2.87
	<b>Cash generation from operations activities</b>	<b>351.56</b>	<b>251.65</b>
	Direct Tax Paid	(9.66)	123.65
	<b>Cash flow before extraordinary items</b>	<b>341.90</b>	<b>375.30</b>
	Net cash from operating activities	<b>341.90</b>	<b>375.30</b>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Addition to Fixed Assets	(12.15)	(274.00)
	Interest Received & Other income	7.53	19.83
	<b>Net Cash from Investing activities</b>	<b>(4.63)</b>	<b>(254.17)</b>
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Repayment of long term borrowings	(40.23)	
	Repayment of short term borrowings	-	(505.51)
	Finance Charges Paid	(20.65)	
	<b>Net Cash from financing activities</b>	<b>(60.88)</b>	<b>(505.51)</b>
	Net cash flows during the year (A+B+C)	276.42	(384.37)
	Cash & cash equivalents (opening balance)	441.60	696.05
	<b>Cash &amp; cash equivalents (closing balance)</b>	<b>718.02</b>	<b>311.68</b>



Bhawani Prasad

13 NOV 2021

**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 November 13, 2021 and the Statutory Auditors of the Company have carried out a limited review of the same.
4	Trade Payables, Trade Receivables and other Loans and Advances given or taken continued to be subject to reconciliation and confirmation. Further Term Loan Accounts with the banks are also subject to reconciliation / confirmation.
5	The Company's financial statements are prepared on a going concern basis, which contemplates the realization of assets and the satisfaction of obligations in the normal course of business. It has to be noted that the company has accumulated losses and negative net worth as on 30/09/2021. The current liabilities are exceeding the current assets due to the reason that the outstanding term loans including accrued interest are accounted under the Head of Current liabilities as the same has been termed as NPA by the lenders. The Company is in active discussion with the lenders for resolution of the debt. Considering the continuity of the operations, positive EBITDA and improvement in the current quarter EBITDA, Central Government thrust on the development of Infrastructure projects in the country and the encouraging order book of the company, maintaining a going concern basis of accounting is appropriate.
6	The Company has outstanding working capital loan of Rs.9130.29 Lakhs and term loans aggregating to Rs.41912.37 Lakhs including interest accrued and due thereon from Banks which have been declared as non-performing assets (NPA) by these lenders in earlier years as the repayments and interest against these loans have become overdue. The lenders have taken symbolic possession of the assets of the Company on 19/02/2021 and initiated bidding process with reserve price of Rs.188.70 Crores. The company is also trying to resolve this through OTS route. Further, the Company has classified all its borrowings from banks as current liabilities under "Other Financial Liabilities".
7	Advances from Customers of Rs.5354.11 Lakhs includes aggregate sum of (i) Rs.5057.94 Lakhs from Artek Auto Ltd (under CIRP) and (ii) Rs. 228.10 Lakhs from Castex Technologies Ltd (under CIRP), with whom the company did not have any business transactions since the financial year 2017-18.
8	The Company has sold investment of MGR investment P Ltd of Rs. 990 Lakhs to M/s Brassco Engineering Ltd for consideration of Rs. 794.48 Lakhs. As per the term of the agreement, the said consideration is to be received by the company before 31st Dec.2021.
9	During the quarter ended 30/09/2021, the company's operations were moderately effected due to economic slowdown caused by the Covid-19 pandemic. However, based on its assessment of business/economic conditions, the company expects to recover the carrying value of all its assets including inventories, receivables and loans and advances in the ordinary course of its business. The company continues to evaluate the pandemic related uncertainty arising from the on-going second wave and update its assessment.
10	The figures for the previous period have been re-grouped/re-classified to make them comparable with the figures for the current period.
11	The above Financial Results for the Quarter and Half Year ended 30/09/2021 are also available on the website of the Company <a href="http://www.aimlin">www.aimlin</a> and the website of BSE i.e. <a href="http://www.bseindia.com">www.bseindia.com</a> .

Date: 13-11-2021  
Place: New Delhi

For Alliance Integrated Metalik Ltd.

*Bhawani Prasad Mishra*

Bhawani Prasad Mishra  
Director  
DIN:07673547



13 NOV 2021