



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/2022-23

November 12, 2022

To

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

Scrip code: 534064

Dear Sir/ Madam,

Sub.: Outcome of the Board Meeting held today i.e. November 12, 2022

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. Saturday, November 12, 2022 has inter-alia considered, noted and approved the following matters:

1. Un-audited Financial Results of the Company for the quarter and half year ended on September 30, 2022 (Copy Enclosed).
2. Limited Review Report on the un-audited financial results for the quarter and half year ended on September 30, 2022 (Copy Enclosed).

Un-audited Financial Results are being uploaded on the Company's website i.e. www.aiml.in and will also be available on the website of the Stock Exchange namely BSE Limited i.e. www.bseindia.com.

The Board Meeting was commenced at 12:00 Noon and concluded at 02:00PM.

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

Thanking you

For **Alliance Integrated Metaliks Limited**


Saurabh Kumar Jain
Company Secretary

ALLIANCE INTEGRATED METALIKS LIMITED

CIN No.: L65993DL1989PLC035409

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Standalone of Unaudited Financial Results for the Quarter and Half Year Ended 30 September 2022

S. No.	Particulars	Rupees In "Lakhs" except per share data					
		Quarter ended			Half year Ended		Year ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
	Un- Audited	Un- Audited	Un- Audited	Un- Audited	Un- Audited	Audited	
1	Income						
(a)	Revenue from operations	1,298.09	1,645.26	2,154.08	2,943.35	3,300.38	7,912.43
(b)	Other income	1.82	2.00	1.51	3.82	7.53	8.51
	Total income (a+b)	1,299.91	1,647.26	2,155.59	2,947.17	3,307.91	7,920.94
2	Expenses						
(a)	Cost of Material consumed	6.80	0.01	265.70	6.81	665.75	1,293.18
(b)	Purchase of stock-in-trade	-	26.43	-	26.43	-	-
(c)	Changes in inventories of finished goods, work in progress.	(309.76)	94.78	364.48	(214.98)	32.24	77.65
(d)	Employee Benefits Expense	419.37	424.97	357.14	844.34	663.12	1,502.05
(e)	Finance Costs	1,509.98	1,483.14	2,107.32	2,993.12	4,090.20	5,766.92
(f)	Depreciation & Amortization Expenses	709.19	700.51	705.08	1,409.70	1,402.64	2,807.92
(g)	Other Expenses	716.03	930.47	946.58	1,646.50	1,684.43	4,045.65
	Total expenses	3,051.61	3,660.31	4,746.30	6,711.92	8,538.38	15,493.37
3	Profit/(Loss) before exceptional items and tax (1-2)	(1,751.70)	(2,013.05)	(2,590.71)	(3,764.75)	(5,230.47)	(7,572.44)
4	Exceptional Items [Income/(Expense)] (refer note 8)	-	-	(195.53)	-	(195.53)	5,140.42
5	Profit/(Loss) from before tax (3-4)	(1,751.70)	(2,013.05)	(2,786.23)	(3,764.75)	(5,425.99)	(2,432.02)
6	Tax expense						
a)	Current tax	-	-	-	-	-	-
b)	Deferred tax	-	-	-	-	-	-
c)	Earlier year's tax expense	-	-	26.52	-	26.52	26.52
	Total Tax expense	-	-	26.52	-	26.52	26.52
7	Net Profit/(Loss) for the period (5-6)	(1,751.70)	(2,013.05)	(2,812.75)	(3,764.75)	(5,452.51)	(2,458.54)
8	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						1.84
iii)	Items that will be reclassified to Profit or Loss						
iv)	Income tax relating to items that will be reclassified to Profit or Loss						1.84
	Other Comprehensive Income Total	-	-	-	-	-	1.84
9	Total Comprehensive Income for the period (7+8)	(1,751.70)	(2,013.05)	(2,812.75)	(3,764.75)	(5,452.51)	(2,456.70)
10	Paid-up equity share capital (Face Value of Rs.1 each)	1,161.25	1,161.25	1,161.25	1,161.25	1,161.25	1,161.25
11	Other equity	-	-	-	-	-	(36,984.43)
12	Earning per share:						
	Basic	(1.51)	(1.73)	(24.22)	(3.24)	(46.95)	(2.12)
	Diluted	(1.51)	(1.73)	(24.22)	(3.24)	(46.95)	(2.12)

Alliance Integrated Metalik Limited			
Statement of Assets & Liabilities			
		(Rs. In Lakhs)	
	PARTICULARS	As at 30.09.2022	As at 31.03.2022
		Un- Audited	Audited
(A)	Assets		
1	Non current assets		
	(a) Property, plant and equipment	25,574.58	26,803.73
	Right to use assets	-	-
	(b) <u>Financial assets</u>		
	Investments	-	-
	(c) Other financial assets	223.71	68.09
	(d) Deferred Tax Assets(net)	6,581.69	6,581.69
	Sub total	32,379.98	33,453.51
2	Current assets		
	(a) Inventories	1,228.67	918.44
	(b) <u>Financial assets</u>		
	Investments	-	-
	Trade receivables	2,413.14	3,303.29
	Cash and cash equivalents	799.81	688.70
	Bank Balance other than Cash and cash equivalents	-	147.58
	Other current financial assets	10.58	8.58
	(c) Current Tax Assets (Net)	416.00	357.22
	(d) Other current assets	630.45	729.55
	Sub total	5,498.65	6,153.36
	Total- assets	37,878.63	39,606.87
(B)	Equity and liabilities		
1	Equity		
	(a) Equity share capital	1,161.25	1,161.25
	(b) Other equity	(40,749.17)	(36,984.43)
	Sub total	(39,587.92)	(35,823.18)
2	Liabilities		
	Non-current liabilities		
	(a) <u>Financial liabilities</u>		
	Borrowings	23,573.72	21,953.70
	(b) Provisions	69.07	92.75
	Sub total	23,642.79	22,046.45
	Current Liabilities		
	(a) <u>Financial liabilities</u>		
	Borrowings	10,008.23	9,482.17
	Trade payables		
	Total Outstanding Dues of Micro & Small enterprises	313.60	478.41
	Total Outstanding Dues other than Micro & Small enterprises	870.65	1,336.84
	Other financial liabilities	42,164.57	41,571.07
	(b) Other current liabilities	465.33	512.99
	(c) Provisions	1.38	2.13
	Sub total	53,823.76	53,383.61
	Total equity and liabilities	37,878.63	39,606.87

Alliance Integrated Metalik Limited		
Cash Flow Statement for the half year ended September 30, 2022		
(Rs. In Lakhs)		
Particulars	Half Year ended September 30, 2022	Half Year ended September 30, 2021
A Cash flow from operating activities:		
Profit/(loss) before tax	(3,764.75)	(5,425.99)
Adjustment to reconcile profit before tax to net cash flows:		
Depreciation of property, plant & equipment (including right to use asset)	1,409.70	1,402.64
Finance costs	2,993.12	4,100.45
Interest income on financial assets	(3.82)	(7.53)
Bad Debts	-	42.73
Operating profit before working capital changes	634.25	112.30
Movement in working capital:		
Increase/(Decrease) in trade payable	(631.00)	(291.00)
Increase/(Decrease) in other current liabilities	(47.66)	255.19
(Increase)/Decrease in trade receivables	890.15	(747.79)
(Increase)/Decrease in inventories	(310.23)	689.86
(Increase)/Decrease in other financial assets	(58.52)	315.97
Increase/(Decrease) in provisions	(24.43)	17.03
Cash generation from operations activities	452.57	351.56
Direct tax paid	(58.78)	(9.66)
Cash flow before extraordinary items	393.79	341.90
Net cash from operating activities	393.79	341.90
B Cash flow from investing activities		
Purchase of property, plant & equipment	(180.55)	(12.15)
Interest received	3.82	7.55
Net cash from investing activities	(176.73)	(4.60)
C Cash flow from financing activities		
Repayment of long term borrowings	(520.40)	(40.23)
Proceeds from short term borrowings	266.86	-
Interest paid	-	(20.65)
Net cash from financing activities	(253.54)	(60.88)
Net cash flows during the year (A+B+C)	(36.47)	276.42
Cash & cash equivalents at the beginning of the year	836.28	441.60
Cash & cash equivalents at the end of the year	799.81	718.02
Components of cash & cash equivalents		
-On current account	799.79	573.81
-On deposit account	-	144.21
Cash on hand	0.02	-
Cash & cash equivalent reported in the cash flow statement	799.81	718.02

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 12, 2022 and the Statutory Auditors of the Company have carried out limited review of said financial results for the quarter ended September 30, 2022.
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 30/09/2022. 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, 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.10008.23 Lakhs and term loans aggregating to Rs.42164.57 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 company is in active discussion with all member banks for OTS proposal. Further, the Company has classified all its borrowings from banks as current liabilities under 'Other Financial Liabilities'.
7	As the company is under discussions with the banks for resolution of the debt through OTS route, therefore the liabilities pertaining to interest on loans and the principal amount of loans after such resolution are difficult to be determined at this stage. Therefore except for the interest on the principal amount, no other accounting impact in the books of accounts has been made with respect to the interest on overdue interest or any other charges there on.
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 Un audited Financial Results for the Quarter ended September 30, 2022 is available on the website of the Company https://aiml.in and the website of BSE i.e. www.bseindia.com .

For Alliance Integrated Metalik Ltd.



Daljit Singh Chahal
Chairman Cum Whole Time Director
DIN:03331560

Date: 12-11-2022
Place: New Delhi



Independent Auditor's Review Report on the Unaudited Quarterly Financial Results and Year to date Results of Alliance Integrated Metaliks Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (as amended)

To
The Board of Directors
Alliance Integrated Metaliks Limited

1. Introduction

We have reviewed the accompanying statement of standalone unaudited financial results of Alliance Integrated Metaliks Limited ("the Company") for the quarter ended September 30, 2022 and the year to date results for the period April 1, 2022 to September 30, 2022, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.

This statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the accounting principles laid down in the Indian Accounting Standard 34, Interim Financial Reporting ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 ("the Act") and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial results based on our review.

2. Scope of Review

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit.

Accordingly, we do not express an audit opinion.

3. Basis for Qualified Conclusion

- a). As stated in note no.4 to the accompanying Statement, 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.



The opinion expressed by us on the standalone financial statements for the year ended March 31, 2022 vide our report dated May 30, 2022 and the conclusion expressed by us in the review report dated August 10, 2022 on the standalone financial results for the quarter ended June 30, 2022 was also qualified in respect for the said matter.

4. Qualified Conclusion

Based on our review, with the exception of the matter described in the preceding paragraph, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies 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 it is to be disclosed, or that it contains any material misstatement.

5. Material uncertainty related to going concern

- a). As stated in note no.5 to the accompanying Statement, the Company has incurred a net loss of Rs.1,751.70 lakhs and Rs.3,764.75 lakhs for the quarter and period ended September 30, 2022 respectively, and accumulated losses as on September 30, 2022 stand at Rs.98,508.36 lakhs resulting in erosion of its net worth. Further, the Company's current liabilities far exceeds its total current assets. The entire bank borrowing has been classified as non-performing assets (NPA). These events and conditions indicate that a material uncertainty exists which may cast significant doubt about the Company's ability to continue as a going concern.

Our report is not modified in respect of the above mentioned matter.

6. Emphasis of matter

We draw attention to:

- a). Note no.6 to the accompanying Statement, which describes that the Company has outstanding working capital loan of Rs.10,008.23 lakhs and term loans aggregating to Rs.42,164.57 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 company has submitted the revised OTS to all the member banks.
- c). Note no.7 to the accompanying statement, which describes that the Company has made provision of interest on the loans on the principal amount on account of pending settlement with the lenders. The financial impact of the same is not ascertainable at the current time.


Our report is not modified in respect of above mentioned matters.



CHATTERJEE & CHATTERJEE
CHARTERED ACCOUNTANTS

7. The review of standalone unaudited quarterly financial results for the quarter ended September 30, 2021 included in the Statement was carried out and reported by Arora & Choudhary Associates, who have expressed modified conclusion vide their review report dated November 13, 2021, whose review report has been furnished to us and which has been relied upon by us for the purpose of our review of the Statement. Our report is not modified in respect of this matter.

For Chatterjee & Chatterjee
Chartered Accountants
Firm registration no: 001109C



BD Gujrati
Partner
Membership Number: 010878

Place: New Delhi
Date: November 12, 2022

UDIN: 22010878BCXQVH3515