



# 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/2023-24**

**Date: 26 May, 2023**

**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 today i.e. Friday, May 26, 2023**

Dear Sir/ Madam,

Pursuant to provisions of Regulation 30 & Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 we wish to inform you that the Board of Directors of the Company in its meeting held today i.e. **Friday, May 26, 2023** has inter-alia considered, approved and took on record of the following matters:

1. Audited Financial Statements of the Company for the Financial Year ended March 31, 2023 and Auditors reports thereon. Pursuant to Regulation 33 of Listing Regulations, we enclose the following:
  - a) Audited Financial Results for the Quarter and year ended March 31, 2023
  - b) Independent Auditors Report on the Audited Financial Results for Quarter and year ended March 31, 2023
  - c) Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2023.
2. The Registered Office of the Company has shifted from 5th Floor, Unit No. 506, Building No. 57, Manjusha Building, Nehru Place New Delhi DL 110019 to DSC-327, Second Floor, DLF South Court, Saket, New Delhi- 110017 with effect from **27<sup>th</sup> May, 2023**.
3. Appointment of **M/S D. C. Chhajer & Associates, Chartered Accountants (FRN: 013529N)** as an Internal Auditor for conducting an internal audit of the Company for the Financial Year 2023-24.
4. Appointment of **M/s S Khurana & Associates, Company Secretaries** as Secretarial Auditor to conduct the Secretarial Audit for the Financial Year 2023-24.

**Works :** Near Vill. Sarai Banjara, P.O. Basantpura, Rajpura, Punjab-140 401 (India)

5. Reconstitution of the Nomination and Remuneration Committee, due to the change in the Composition of the Board of Directors of the Company.

<b>S.NO</b>	<b>NAME OF COMMITTEE MEMBER</b>	<b>POSITION</b>	<b>CATEGORY</b>
1.	Ms. Vipul Gupta	Chairman	Non-Executive & Independent Director
2.	Ms. Rajiv Kapur Kanika Kapur	Member	Non-Executive & Independent Director
3.	Mr. Bhawani Prasad Mishra	Member	Non-Executive & Non-Independent Director

The Board Meeting was commenced at 04:00 P.M and concluded at 06:45 P.M.

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

Thanking you

For **Alliance Integrated Metaliks Limited**

**Malti Devi**  
**Company Secretary**

**Enclosed: A/a**



Independent Auditor's Report on the Standalone Annual Financial Results of the Company and Review of Quarterly Financial 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

### Qualified Opinion

1. We have audited the accompanying statement of Standalone Annual Financial Results of Alliance Integrated Metaliks Limited ("the Company") for the year ended March 31, 2023 and reviewed the accompanying statement of Standalone Financial Results for the quarter ended March 31, 2023 (referred to as "Statement" and shall be construed accordingly), 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, including relevant circulars issued by the SEBI from time to time.
2. 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, these quarterly and annual standalone financial results:
  - (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
  - (ii) give a true and fair view in conformity with the applicable Indian Accounting Standards ("Ind-AS") prescribed under Section 133 of the Companies Act, 2013 ("the Act") and other accounting principles generally accepted in India, of the net profit/loss and other comprehensive income and other financial information for the quarter ended March 31, 2023 and of the net profit/loss and other comprehensive income and other financial information for the year ended March 31, 2023.
3. Basis for Qualified Opinion
  - 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 conclusion expressed by us in the review report dated August 10, 2022, November 12, 2022 and February 03, 2023 on the standalone financial results for the quarter ended June 30, 2022, September 30, 2022 and December 31, 2022 respectively was also qualified in respect for the said matter.

**4. Qualified Conclusion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Standalone Financial Results and Review of Standalone Financial Results' 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 Companies Act, 2013 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.

**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. 4,111.44 lakhs and Rs.9,642.11 lakhs (before adjustments of exceptional items) for the quarter and year ended March 31, 2023 respectively and accumulated losses as at March 31, 2023 stand at Rs. 93,729.87 lakhs resulting in erosion of its net worth. Further, the Company's current liabilities far exceeds its total current assets. The entire bank/nbfc 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 loans aggregating to Rs.41,174.28 lakhs including interest accrued and due thereon from banks/nbfc which have been declared as NPA by the lenders in earlier years as the repayments and interest against these loans have become overdue. During the current financial year 2022-23, the Company has settled its outstanding debts with Bank of Baroda through One Time Settlement ("OTS") and the impact of the same has been disclosed as exceptional item of statement of profit and loss. The Company is in active discussion with other lenders for similar resolutions.

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

**Management's Responsibilities for the Standalone Financial Results**

7. This Statement results has been prepared on the basis of the standalone annual financial statements and interim financial results. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net loss and other comprehensive income and other financial information in accordance with the applicable Ind-AS prescribed under section 133 of the Act read with relevant rules issued thereunder and other 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 of 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.
8. In preparing the Statement, 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.
9. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

**Auditor's Responsibilities:**

10. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 the Statement.
11. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:
  - Identify and assess the risks of material misstatement of the Statement, 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.

**CHATTERJEE & CHATTERJEE  
CHARTERED ACCOUNTANTS**

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
  - Conclude on the appropriateness of the Board of Directors' 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 results 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. However, future events or conditions may cause the Company to cease to continue as a going concern.
  - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
12. 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.
13. 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.

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**CHATTERJEE & CHATTERJEE  
CHARTERED ACCOUNTANTS**

Other matters

14. The Statement includes the results for the quarter ended March 31, 2023 being the balancing audited figures in respect of the full financial year ended March 31, 2023, and the published unaudited year-to-date figures up to December 31, 2022, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

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

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Date: 2023.05.26  
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BD Gujrati  
Partner  
Membership Number: 010878  
UDIN: 23010878BGWRCC4891

Place: New Delhi  
Date: May 26, 2023

**ALLIANCE INTEGRATED METALIKS LIMITED**

CIN No.: L65993DL1989PLC035409

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



**Statement of audited financial results for the quarter and year ended March 31,2023**

(Rupees in "Lakhs" except per share data)

S. No.	Particulars	Quarter ended			Year ended	
		31.03-2023	31.12.2022	31.03-2022	31.03-2023	31.03.2022
		Audited	Un- Audited	Audited	Audited	Audited
1	Income					
(a)	Revenue from operations	1,308.72	1,611.24	2,313.68	5,863.31	7,912.43
(b)	Other income	9.23	0.02	(0.75)	13.07	8.51
	<b>Total income (a+b)</b>	<b>1,317.95</b>	<b>1,611.26</b>	<b>2,312.93</b>	<b>5,876.38</b>	<b>7,920.94</b>
2	Expenses					
(a)	Cost of Material consumed	2.48	0.73	329.34	10.02	1,141.06
(b)	Purchase of stock-in-trade	230.36	175.08	152.12	431.87	152.12
(c)	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	1.33	(37.11)	24.73	(250.76)	77.65
(d)	Employee Benefits Expense	256.51	410.00	477.66	1,510.85	1,502.05
(e)	Finance Costs	3,368.72	1,490.26	1,250.86	7,852.10	5,766.92
(f)	Depreciation & Amortization Expenses	693.54	709.00	700.24	2,812.24	2,807.92
(g)	Other Expenses	876.45	629.22	1,116.47	3,152.17	4,045.65
	<b>Total expenses</b>	<b>5,429.39</b>	<b>3,377.18</b>	<b>4,051.42</b>	<b>15,518.49</b>	<b>15,493.37</b>
3	<b>Profit/(Loss) before exceptional items and tax (1-2)</b>	<b>(4,111.44)</b>	<b>(1,765.92)</b>	<b>(1,738.49)</b>	<b>(9,642.11)</b>	<b>(7,572.44)</b>
4	Exceptional Items [Income/(Expense)]	10,813.94	-	5,335.42	10,813.94	5,140.42
5	<b>Profit/(Loss) from before tax (3-4)</b>	<b>6,702.50</b>	<b>(1,765.92)</b>	<b>3,596.93</b>	<b>1,171.83</b>	<b>(2,432.02)</b>
6	Tax expense					
a)	Current tax	-	-	-	-	-
b)	Deferred tax	-	-	-	-	-
c)	Earlier year's tax expense	-	-	-	-	26.52
	<b>Total Tax expense</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>26.52</b>
7	<b>Net Profit/(Loss) for the period (5-6)</b>	<b>6,702.50</b>	<b>(1,765.92)</b>	<b>3,596.93</b>	<b>1,171.83</b>	<b>(2,458.54)</b>
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					
iii)	Items that will be reclassified to Profit or Loss	(2.27)	-	1.84	(2.27)	1.84
iv)	Income tax relating to items that will be reclassified to Profit or Loss					
	<b>Other Comprehensive Income Total</b>	<b>(2.27)</b>	<b>-</b>	<b>1.84</b>	<b>(2.27)</b>	<b>1.84</b>
9	<b>Total Comprehensive Income for the period (7+8)</b>	<b>6,700.23</b>	<b>(1,765.92)</b>	<b>3,598.77</b>	<b>1,169.56</b>	<b>(2,456.70)</b>
10	<b>Paid-up equity share capital (Face Value of Rs.1 each)</b>	<b>1,161.25</b>	<b>1,161.25</b>	<b>1,161.25</b>	<b>1,161.25</b>	<b>1,161.25</b>
11	<b>Other equity</b>				<b>(35,972.95)</b>	<b>(36,984.43)</b>
12	Earning per share:					
	Basic	5.77	(1.52)	3.10	1.01	(2.12)
	Diluted	5.77	(1.52)	3.10	1.01	(2.12)





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 May 26, 2023 and the Statutory Auditors of the Company have carried out audit of said financial results for the quarter and year ended March 31, 2023.
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 31/03/2023. The current liabilities are exceeding the current assets due to the reason that the outstanding term/Working Capital 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 loans Rs. 41174.28 Lakhs including interest accrued and due thereon from Banks & Financial Institutions 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. In the current FY 2022-23, the company has settled its outstanding debts with Bank of Baroda through One Time Settlement (OTS) and the impact of the same has been disclosed in the Exceptional Item of Profit & Loss A/c. The company is in active discussion with other lenders also for similar resolutions. Further, the Company has classified all its borrowings from banks & Financial institution as current liabilities.
7	The figures for the quarter ended March 31, 2023 and corresponding quarter ended March 31, 2022 are derived balancing figures between audited figures for the full financial year ended March 31, 2023 and March 31, 2022 respectively.
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 Audited Financial Results for the Quarter and Year ended March 31, 2023 is 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> .
<p>For Alliance Integrated Metals Ltd.</p>  <p>Daljit Singh Chahal Chairman Cum Whole Time Director DIN:03331560</p> 	
<p>Date: 26-05-2023 Place: New Delhi</p>	

**ALLIANCE INTEGRATED METALIKS LIMITED**  
CIN No.: L65993DL1989PLC035409

**Statement of Assets & Liabilities as at 31st March, 2023**

( Rupees In Lakhs)

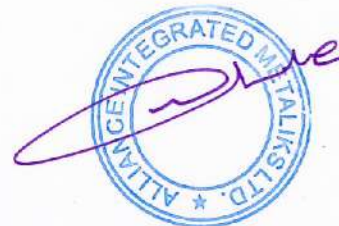
PARTICULARS		March 31,2023	March 31,2022
(A)	<b>Assets</b>		
1	<b>Non current assets</b>		
	(a) Property, plant and equipment	24,181.05	26,803.73
	(b) Other financial assets	72.67	68.09
	(c) Deferred Tax Assets(net)	6,581.69	6,581.69
	<b>Sub total</b>	<b>30,835.41</b>	<b>33,453.51</b>
2	<b>Current assets</b>		
	(a) Inventories	1,259.92	918.44
	(b) <u>Financial assets</u>		
	(i) Trade receivables	2,324.25	3,303.29
	(ii) Cash and cash equivalents	514.27	688.70
	(iii) Bank Balance other than above	1.02	147.58
	(iv) Other current financial assets	-	0.99
	(c) Current Tax Assets (Net)	88.48	357.22
	(d) Other current assets	1,604.53	737.14
	<b>Sub total</b>	<b>5,792.47</b>	<b>6,153.36</b>
	<b>Total- assets</b>	<b>36,627.88</b>	<b>39,606.87</b>
(B)	<b>Equity and liabilities</b>		
1	<b>Equity</b>		
	(a) Equity share capital	1,161.25	1,161.25
	(b) Other equity	(35,972.95)	(36,984.43)
	<b>Sub total</b>	<b>(34,811.70)</b>	<b>(35,823.18)</b>
2	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	(a) <u>Financial liabilities</u>		
	(i) Borrowings	3,985.48	385.04
	(ii) Other Financial Liabilities	24,774.81	21,953.70
	(b) Provisions	82.79	92.75
	<b>Sub total</b>	<b>28,843.08</b>	<b>22,431.49</b>
	<b>Current Liabilities</b>		
	(a) <u>Financial liabilities</u>		
	(i) Borrowings	22,476.97	28,417.52
	(ii) Trade payables		
	(iii) Total Outstanding Dues of Micro & Small enterprises	393.02	478.41
	(iv) Total Outstanding Dues other than Micro & Small enterpr	699.24	1,336.84
	(v) Other financial liabilities	18,697.31	22,635.72
	(b) Other current liabilities	322.88	127.95
	(c) Provisions	7.08	2.13
	<b>Sub total</b>	<b>42,596.50</b>	<b>52,998.57</b>
	<b>Total equity and liabilities</b>	<b>36,627.88</b>	<b>39,606.87</b>



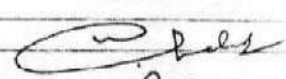

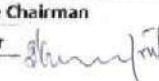
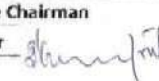
ALLIANCE INTEGRATED METALIKS LIMITED  
CIN No.: L65993DL1989PLC035409  
Cash Flow Statement for the year ended March 31, 2023

(Rs. In Lakhs)

Particulars	March 31, 2023	March 31, 2022
<b>A Cash flow from operating activities:</b>		
Profit/(loss) before tax	1,171.83	(2,432.02)
Adjustment to reconcile profit before tax to net cash flows:		
Depreciation of property, plant & equipment (including right to use asset)	2,812.24	2,807.92
Finance costs	7,852.10	5,766.92
Interest income on financial assets	(12.62)	(8.46)
Net gain on foreign currency transaction	(0.05)	(0.03)
Exceptional items	(10,813.94)	(5,335.95)
Loss on sale of investments	-	195.53
Profit on Sale of Assets	(0.40)	-
Operating profit before working capital changes	<b>1,009.16</b>	<b>993.89</b>
<b>Movement in working capital:</b>		
Increase/(Decrease) in trade payable	(722.94)	367.94
Increase/(Decrease) in other current liabilities	189.52	(1,026.49)
(Increase)/Decrease in trade receivables	979.04	(1,070.15)
(Increase)/Decrease in inventories	(341.48)	839.12
(Increase)/Decrease in other financial assets	(416.60)	140.59
Increase/(Decrease) in provisions	(5.01)	4.04
<b>Cash generation from operations activities</b>	<b>691.69</b>	<b>248.94</b>
Direct tax (paid)/ refund	110.65	(106.21)
<b>Cash flow before extraordinary items</b>	<b>802.34</b>	<b>142.74</b>
Cash flow from extraordinary items	-	-
Net cash from operating activities	<b>802.34</b>	<b>142.74</b>
<b>B Cash flow from investing activities</b>		
Purchase of property, plant & equipment	(190.18)	(88.73)
Proceeds from sale of property, plant & equipment	1.02	-
Interest received	12.62	8.57
Proceeds from sale of investments	-	794.47
<b>Net cash from investing activities</b>	<b>(176.54)</b>	<b>714.31</b>
<b>C Cash flow from financing activities</b>		
Proceeds from new borrowings	1,231.18	-
Issuance of non convertible debentures	2,726.00	-
Repayment of borrowings	(3,727.37)	(461.72)
Interest Paid	(1,176.60)	-
<b>Net cash from financing activities</b>	<b>(946.79)</b>	<b>(461.72)</b>
<b>Net cash flows during the year (A+B+C)</b>	<b>(320.99)</b>	<b>394.68</b>
Cash & cash equivalents at the beginning of the year	836.28	441.60
<b>Cash &amp; cash equivalents at the end of the year</b>	<b>515.29</b>	<b>836.28</b>
Components of cash & cash equivalents		
-On current account	514.17	688.42
-On deposit account	1.02	147.58
Cash in hand	0.10	0.28
<b>Cash &amp; cash equivalent reported in the cash flow statement</b>	<b>515.29</b>	<b>836.28</b>



**Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2023**  
**[Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2015]**

		(Rs. In Lakhs)		
I.	Sl. No	Particular	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualification)
	1.	Turnover / Total income	5876.38	5876.38
	2.	Total Expenditure (including exception items)	4704.55	4704.55
	3.	Net Profit/(Loss)	1171.83	1171.83
	4.	Earnings Per Share	1.01	1.01
	5.	Total Assets	36627.88	36627.88
	6.	Total Liabilities	71439.58	71439.58
	7.	Net Worth	-34811.70	-34811.70
	8.	Any other financial item(s) (as felt appropriate by the management)		
II.	<b>Audit Qualification (each audit qualification separately):</b>			
	<p>a. <b>Details of Audit Qualification:</b>                      The trade payables, trade receivables and other loans and advances given or taken are subject to reconciliation / confirmations. Further, 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 Statements is not ascertainable.</p>			
	b. <b>Type of Audit Qualification:</b> Qualified Opinion			
	c. <b>Frequency of qualification:</b> Continuing considering the nature of business.			
	d. <b>For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:</b> -----Not Applicable-----			
	e. <b>For Audit Qualification(s) where the impact is not quantified by the auditor:</b>			
	(i) <b>Management's estimation on the impact of audit qualification:</b>			
	(ii) <b>If management is unable to estimate the impact, reasons for the same:</b> The reconciliation with the vendors and customers are done at the time of final settlement with them. It is the nature of the business. The reconciliation with the lending banks would be done post resolution of their debts. In view of this, 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) <b>Auditors' Comments on (i) or (ii) above:</b> Non-reconciliation and non-confirmation of dues to and / dues from various parties and term lenders may impact the financial results of the company. However, the said impact if any is not ascertainable at this stage.			
III.	<b>Signatories:</b>			
	•	CEO/Managing Director		
	•	CFO		
	•	Audit Committee Chairman		
	•	Statutory Auditor		
	Place: New Delhi			
	Date: 26 <sup>th</sup> May, 2023			

