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ALLIANCE
INTEGRATED METALIKS LIMITED

37TH ANNUAL REPORT
2025-2026

ALLIANCE INTEGRATED METALIKS LIMITED

CIN : L65993DL1989PLC035409

37TH ANNUAL REPORT 2025-2026

BOARD OF DIRECTORS

Mr. Daljit Singh Chahal	*Chairman cum Whole time Director*
Ms. Rajiv Kapur Kanika Kapur	*Independent Director*
Mr. Bhawani Prasad Mishra	*Non Executive Director*
Mr. Sri Kant	*Independent Director*
Mr. Vineet Kumar Ojha*	*Independent Director*
Mr. Ankush Uppal	*Non Executive Director*

**Appointed w.e.f. 12th August, 2026*

CHIEF FINANCIAL OFFICER
Mr. Pawan Kumar Sharma

COMPANY SECRETARY
Ms. Shivani Dixit

STATUTORY AUDITORS
M/s Chatterjee & Chatterjee
Chartered Accountants, New Delhi

SECRETRIAL AUDITORS
M/s AASK & Associate
Company Secretaries, New Delhi

INTERNAL AUDITORS
M/s D.C. Chhajed & Associates,
Chartered Accountants, New Delhi

BANKER
Prudent ARC Limited
Punjab National Bank
UCO BANK

REGISTRAR & SHARE TRANSFER AGENT
Beetal Financial & Computer Services (P) Limited
“Beetal House “3rd Floor, 99, Madangir,
B/H, L.S.C., New Delhi- 110062
Tel No.: 011-29961281-83, Fax No.: 011-29961284
E-mail: beetalrta@gmail.com

COMPANY WEBSITE
www.aiml.in

REGISTERED OFFICE:
DSC-236A, First Floor, DLF South Court,
Saket, New Delhi -110017
E-mail: companysecretary@aiml.in
Phone: 011-41049702

PLANT LOCATION
Village - Sarai Banjara,
P.O- Basant Pura,
Tehsil - Rajpura, Distt. Patiala,
Punjab - 140401

Contents

Reg. Off.: DSC-236A, First Floor, DLF South Court, Saket, New Delhi -110017
Phone: 011-41049702 ● **Email:** companysecretary@aiml.in● **Website:** www.aiml.in
CIN: L65993DL1989PLC035409

NOTICE

NOTICE is hereby given that the Thirty-Seventh (37th) Annual General Meeting (AGM) of the members of **Alliance Integrated Metaliks Limited** will be held on **Friday, 25th day of September, 2026** at **12:30 P.M** through Video Conferencing (VC)/ Other Audio Visual means (OAVM) to transact the following businesses:

ORDINARY BUSINESS:

ITEM NO. 01: TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2026, TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:-

"RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended March 31, 2026 and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby received, considered and adopted."

ITEM NO. 02: TO RE-APPOINT A DIRECTOR IN PLACE OF MR. DALJIT SINGH CHAHAL (DIN: 03331560), WHO RETIRES BY ROTATION AT THIS ANNUAL GENERAL MEETING, AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:-**

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force), **Mr. Daljit Singh Chahal (DIN: 03331560),** who retires by rotation at this meeting and being eligible has offered himself for reappointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS:

ITEM NO. 03: REGULARISATION OF APPOINTMENT OF MR. VINEET KUMAR OJHA AS A NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Special Resolution:-**

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 161, Schedule IV and other applicable provisions of the Companies Act, 2013 ("the Act") read with the Rules framed thereunder, and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("the LODR Regulations") (including any statutory modification or re-enactment(s) thereof for the time being in force), and on recommendation of the Nomination and Remuneration Committee, **Mr. Vineet Kumar Ojha (DIN: 11708632)**, who was appointed by the Board as an Additional Director, designated as a Non-Executive Independent Director, with effect from 12th August 2026 and who meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the LODR Regulations, be and is hereby appointed as an Independent Director of the Company for a period of 5 (five) years with effect from 12th August, 2026 to 11th August, 2031 and whose office shall not be liable to retire by rotation;

RESOLVED FURTHER THAT any of the Director, Company Secretary or Chief Financial Officer for the time being be and is hereby severally authorized to sign and execute all such documents and papers (including appointment letter etc.) as may be required for the purpose and file necessary e-form with the Registrar of Companies and to do all such acts, deeds and things as may considered expedient and necessary in this regard."

By Order Of The Board
For Alliance Integrated Metaliks Limited

Sd/-
Daljit Singh Chahal
DIN: 03331560
Chairman Cum Wholetime Director

Date : 01/09/2026
Place : New Delhi

NOTES:

a) Pursuant to Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021, 19/2021, 21/2021, 2/2022 & 10/2022, 09/2023, 09/2025, dated 8th April 2020, 13th April 2020, 5th May 2020, 13th January 2021, 8th December 2021, 14th December 2021, 5th May 2022, 28th December 2022, 25th September 2023 and 19th September 2025 respectively issued by the Ministry of Corporate Affairs (hereinafter collectively referred to as "**MCA Circulars**") and Securities and Exchange Board of India ("**SEBI**") vide its Circular No. SEBI/HO/CFD/PoD-2/ P/CIR/2023/4 dated 05th January 2023, SEBI/HO/CFD/CFD-PoD-2/P/ CIR/2023/167 dated 7th October 2023 and SEBI/HO/CFD/CFD-PoD-2/P/ CIR/2025/133 dated 3rd October, 2025 in relation to "Relaxation from compliance with certain provisions of the SEBI (LODR) Regulations, 2015" it has been permitted to hold the Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the applicable provisions of the Companies Act 2013("Act"), SEBI Listing Regulations and MCA & SEBI Circulars the 37th AGM of the Company is being conducted through VC/OAVM facility, without physical presence of members at a common venue. Hence, Members can attend and participate in the ensuing AGM through VC/OAVM**. The Deemed Venue for the 37th AGM shall be the Registered Office of the Company.**

b) An explanatory statement pursuant to the provisions of Section 102(1) of the Companies Act, 2013, read with the relevant Rules made thereunder (the 'Act'), setting out the material facts and reasons, in respect of Item Nos. 3 of the Notice of 37th AGM ('Notice'), is annexed herewith.

c) The relevant details with respect to Item Nos. 2 & 3 pursuant to Regulations 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, is also annexed to the Notice.

d) PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING CONDUCTED THROUGH VC/OAVM PURSUANT TO THE APPLICABLE MCA CIRCULARS AND SEBI CIRCULARS, PHYSICAL ATTENDANCE OF MEMBERS AT A COMMON VENUE IS DISPENSED WITH AND ATTENDANCE OF THE MEMBERS THROUGH VC/OAVM WILL BE COUNTED FOR THE PURPOSE OF RECKONING THE QUORUM UNDER SECTION 103 OF THE COMPANIES ACT, 2013 ("THE ACT"). ACCORDINGLY, THE FACILITY FOR APPOINTMENT OF PROXY BY THE MEMBERS IS NOT AVAILABLE AND HENCE, THE PROXY FORM AND ATTENDANCE SLIP INCLUDING THE ROUTE MAP OF THE VENUE OF THE AGM ARE NOT ANNEXED TO THIS NOTICE.

e) Pursuant to the provisions of Sections 112 and 113 of the Act, representatives of the Corporate Members may be appointed for the purpose of voting through remote e-voting or for participation and voting at the AGM through e-voting facility.

f) Body corporates are entitled to appoint authorized representative(s) to attend the AGM through VC/OAVM and to cast their votes through remote e-voting/ e-voting at the AGM. In this regard, the body corporates are required to send a latest certified copy of the Board Resolution/ Authorization Letter/ Power of Attorney authorizing their representative(s) to attend the meeting and vote on their behalf through e-voting. The said resolution/letter/power of attorney shall be sent by the body corporate through its registered e-mail ID to the Scrutinizer by email through its registered email address to companysecretary@aiml.in with a copy marked to aaskassociatesllp@gmail.com.

g) In compliance with the above circulars, electronic copies of the 37th AGM Notice along with the Annual Report for the Financial Year 2025-26 are being sent to all the shareholders whose email addresses are registered/ available with the Company/ Depository Participants. The Notice convening the AGM and the Annual Report for FY 2025-26 are available on the website of the Company at https://aiml.in. The Notice can also be accessed from the website of the Stock Exchange i.e. BSE Ltd. at www.bseindia.com. Additionally, the AGM Notice is available on the website of CDSL (agency for providing the Remote e-Voting facility). Further, in terms of SEBI Listing Obligations and Disclosure Requirements (Third Amendment) Regulations, 2025 for those shareholders whose email id is not registered, a letter providing the web-link, including the exact path where complete details of the Annual Report are available, will be sent at their registered address. However, the Shareholders of the Company may request physical copy of the Notice and Annual Report from the Company by sending a request at companysecretary@aiml.in, in case they wish to obtain the same.

h) The Company has fixed **Friday, 18th September, 2026** as the Cut-off date for determining the eligibility to vote in respect of items of business to be transacted at the 37th AGM.

i) Details of Scrutinizer: **AASK & Associates LLP**, **Company Secretaries (LLPIN: AAD-2934).**

j) The Company's Registrar and Transfer Agent for its share registry work (Physical and Electronic) is Beetal Financial & Computer Services (P) Limited (herein after referred to as "RTA"). All documents, transfers, dematerialization requests and other communications in relation thereto should be addressed directly to the Company's Registrar & Share Transfer Agents, at the address mentioned below:

Beetal Financial & Computer Services (P) Limited
"Beetal House "3rd Floor, 99, Madangir, B/H, L.S.C.,
New Delhi- 110062
Tel No.: 011-29961281-83, Fax No.: 011-29961284
E-mail: beetalrta@gmail.com
Website: www.beetalfinancial.com

k) Securities and Exchange Board of India has mandated the submission of PAN by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN details to their DPs with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to Beetal Financial & Computer Services (P) Limited.

l) Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), mandates, nominations, power of attorney, change of address, change of name and e-mail address, etc., to their Depository Participant only and not to the Company's Registrars and Transfer Agents, any Changes intimated to the Depository Participant will then be automatically reflected in the Company's records which will help the Company and M/s. Beetal Financial & Computer Services (P) Limited to provide efficient and better services.

m) As per Regulation 40 of the Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. All communications in respect of share transfers, dematerialization and change in the address of the members may be communicated to the RTA.

n) Members holding shares in the same name under different Ledger Folios are requested to apply for consolidation of such Folios and send the relevant share certificates to the RTA/Company.

o) The Register of Members and Share Transfer Books of the Company shall remain closed from **18th**

September 2026 to 25th September, 2026 (both days inclusive) for the purpose of compliance with the annual closure of Books as per Companies Act, 2013.

p) As per the provisions of Section 72 of the Act and SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/ CIR/2021/655 dated November 3, 2021, facility for making nominations is available to the members in respect of the shares held by them. Nomination forms can be obtained from the Company's Registrars and Transfer Agents by Members holding shares in physical form. Members holding shares in electronic form may obtain Nomination forms from their respective Depository Participant.

q) To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified from time to time.

r) In accordance with the MCA Circulars and SEBI Circulars and in support of the 'Green Initiative, the Annual Reports are sent by electronic mode only to those members whose email ids are registered with the Company/ Depository/Registrars and Share Transfer Agents, for communication purposes.

s) Non-resident Indian shareholders are requested to inform about the following to the Company or RTA or the concerned DP, as the case may be, immediately of:

   a) The change in the residential status on return to India for permanent settlement;

   b) The particulars of the NRE Account with a Bank in India, if not furnished earlier.

t) The Scrutinizer's decision on the validity of the votes shall be final.

u) The Scrutinizer after scrutinizing the votes cast through remote e-voting and e-voting during the AGM, shall make a consolidated Scrutinizer's Report within two working days of conclusion of the AGM and submit the same to the Chairman of the Company or a person authorized by him in writing, who shall countersign the same.

v) The e-voting results declared along with the consolidated Scrutinizer's Report shall be hosted on the website of the Company (https://www.aiml.in) .The results shall simultaneously be communicated to BSE Limited where the equity shares of the Company are listed and shall be displayed at the Registered Office of the Company.

w) The Resolutions set forth in this Notice shall deemed to be passed on the date of the AGM i.e. **Friday, September 25, 2026** subject to receipt of the requisite number of votes in favor of the Resolutions.

x) The members who wish to vote on the day of the Meeting can do the same through e-voting on the day of the Meeting by logging in through CDSL, Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

y) **INSPECTION OF DOCUMENTS:** In accordance with the MCA circulars, following registers along with other documents referred in the Notice will be made accessible for inspection through electronic mode and shall remain open and be accessible to any member during the continuance of the meeting.

   i. Register of contracts or arrangements in which directors are interested under section 189 of the Act.

   ii. Register of directors and key managerial personnel and their shareholding under section 170 of the Act.

   iii. All other documents referred to in the Notice will be available for inspection through VC, to the members attending the AGM.

z) As directed by SEBI, members are requested to-

   i. Intimate to the DP, changes if any, in their registered addresses and/or changes in their bank account details, if the shares are held in dematerialized form.

   ii. Intimate to the Company's RTA, changes if any, in their registered addresses, in their bank account details, if the shares are held in physical form (share certificates).

iii. Consolidate their holdings into one folio in case they hold Shares under multiple folios in the identical order of names.

iv. Dematerialize the Physical Shares to Electronic Form (Demat) to eliminate all risks associated with Physical Shares. Our Registrar and Transfer Agents viz **Beetal Financial & Computer Services (P) Limited** (Email: beetalrta@gmail.com) may be contacted for assistance, if any, in this regard. Further, as per amendment to Regulation 40 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, requests for effecting transfer, transmission or transposition of securities of securities shall not be processed unless the securities are held in the dematerialized form. Members are advised to Dematerialize the shares held by them in physical form.

CDSL e-Voting System – For e-voting and Joining Virtual meetings

a. As you are aware, the general meetings of the companies can be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM/EGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM/EGM through VC/OAVM.

b. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM/AGM will be provided by CDSL.

c. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.

d. The attendance of the Members attending the AGM/EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

e. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM/EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM/EGM through VC/OAVM and cast their votes through e-voting.

f. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM/EGM has been uploaded on the website of the Company at www.aiml.in. The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com. The AGM/EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e. www.evotingindia.com.

g. The AGM/EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

h. In continuation of this Ministry's General Circular No. 20/2020, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January,13, 2021.

THE INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(i) The voting period begins on **Tuesday, September 22, 2026 (09:00 A.M. IST) to Thursday, September 24, 2026 (5:00 P.M. IST**). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **Friday, September 18, 2026** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020,** under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders**, **by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

(iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular**,** Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	**Login Method**
Individual Shareholders holding securities in Demat mode with **CDSL Depository**	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & My Easi New (Token) Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page

	of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in Demat mode with **NSDL Depository**	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
	4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/ mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on **company name or e-Voting service provider name** and you will be re-directed to **e-Voting service provider website** for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication,

demat mode) login through their **Depository Participants (DP)**	wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911.
Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at: 022-4886 7000 and 022-2499 7000

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

1) The shareholders should log on to the e-voting website www.evotingindia.com.
2) Click on "Shareholders" module.
3) Now enter your User ID
   a. For CDSL: 16 digits beneficiary ID,
   b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
   c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
4) Next enter the Image Verification as displayed and Click on Login.
5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)· ● Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details **OR** Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. ● If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

(vi) After entering these details appropriately, click on "SUBMIT" tab.

(vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(ix) Click on the EVSN for the relevant <Alliance Integrated Metaliks Limited> on which you choose to vote.

(x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/ NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

(xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; companysecretary@aiml.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at **companysecretary@aiml.in.** The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at companysecretary@aiml.in. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective **Depository Participant (DP)**
3. **For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.**

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.

EXPLANATORYSTATEMENT

PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND / OR REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

ITEM NO. 04. REGULARISATION OF APPOINTMENT OF MR. VINEET KUMAR OJHA AS A NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY

Mr. Vineet Kumar Ojha (DIN: 11708632) Non-Executive Independent Director of the company. He possesses the experience in finance and general management.

The Board of Directors of the Company in its meeting held on August 12th, 2026 has appointed Mr. Vineet Kumar Ojha (DIN: 11708632) pursuant to the provision of Section 161(1) of the Companies Act, 2013 and rules made there under. A brief resume of Vineet Kumar Ojha (DIN: 11708632) is being attached with this notice.

The Company has received all statutory disclosures / declarations, including:

(i) Consent in writing to act as director in Form DIR-2, pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 (“the Appointment Rules”),

(ii) Intimation in Form DIR 8 in terms of the Appointment Rules to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act,

(iii) Declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act and under LODR Regulations,

(iv) Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018 that he has not been debarred from holding office of a Director by virtue of any order passed by the SEBI or any other such authority,

(v) Confirmation that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge duties as an Independent Director of the Company;

(vi) Confirmation that he is in compliance with Rules 6(1) and 6(2) of the Appointment Rules, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs, and

The Nomination and Remuneration Committee (“NRC”) had previously finalized the desired attributes for the selection of the Independent Director(s) such as experience, expertise and independence etc. Basis those attributes, the NRC recommended the candidature of Vineet Kumar Ojha (DIN: 11708632)

Your Directors recommend the aforesaid Resolution for approval by the Members by way of a Special Resolution.

The profile and specific areas of expertise and other relevant information as required under the LODR Regulations and SS-2 are provided in additional information section of this Notice.

In compliance with the provisions of Section 149 read with Schedule IV to the Act and Regulation 17 of the LODR Regulations, the approval of the members is sought for the appointment of Vineet Kumar Ojha (DIN: 11708632) as an Independent Director of the Company, as an Special resolution as set out above.

No director, key managerial personnel (KMP) or their relatives except Vineet Kumar Ojha (DIN: 11708632), to whom the resolution relates, is interested in or concerned, financially or otherwise, in passing the proposed resolution as set out in Item no. 3. The Board recommends the special resolution as set out in Item no. 3 of this notice for the approval of members.

By Order Of The Board
For Alliance Integrated Metaliks Limited

Sd/-
Daljit Singh Chahal
DIN: 03331560
Chairman Cum Wholetime Director

Date : 01/09/2026
Place : New Delhi

REQUISITE INFORMATION IN RESPECT OF DIRECTOR SEEKING RE-APPOINTMENT IN THE FORTHCOMING ANNUAL GENERAL MEETING IN PURSUANCE OF REGULATION 36(3) OF SEBI LISTING REGULATIONS:

Name of Director	**Mr. Daljit Singh Chahal**	**Mr. Vineet Kumar Ojha**
Directors Identification Number	03331560	11708632
Date of Birth	11/02/1972	13/08/1994
Date of first Appointment	16/07/2012	12/08/2026
Qualification	B.Tech (Mechanical)	M.Sc. (Physics)
Experience / Expertise in functional field and brief resume	30+ years of Experience in the field of Development materials, production and operations relating to fabrication of steel structures	He possesses experience in finance, including financial planning, budgeting, investment analysis, fund management, and financial administration, along with tech and general management expertise.
Directorship of other Boards as on 01st September, 2026	None	In One (1) Company: i. Adhbhut Infrastructure Limited
Membership/Chairmanship of Committees of the other Boards (Includes only Audit & Stakeholders' Relationship Committee) as on 01st September, 2026	None	None
Terms & Conditions of Appointment	Re-Appointed as Whole-time Director of the Company and liable to retire by rotation	Regularisation of appointment as a Non-Executive Independent Director of the company
Shareholding in the Company (includingshareholding as a beneficial owner in the Company)	None	None
Relation with any other Directors and KMPs of the Company	No Relation	No Relation
Remuneration last draw (including sitting fees, if any)/Remuneration proposed to be paid	89.74	0.60
Number of meetings of the Board attended during the year	As mentioned in the Corporate Governance Report	None
Listed entities from which the person has resigned inthe past three years	None	–

INFORMATION AT GLANCE:

PARTICULARS	DETAILS
Day, date, and time of AGM	Friday, 25th September, 2026 at 12:30 p.m. (IST)
Mode	Video conference/other audio-visual means
Participation through video conference	www.evotingindia.com
Cut-off date for e-Voting	Friday, 18th September, 2026
E-Voting start date and time	Tuesday, 22nd September, 2026 at 09:00 a.m. (IST)
E-Voting end date and time	Thursday, 24th September, 2026 at 05:00 p.m. (IST)
E-Voting website of CDSL	www.evotingindia.com
Speaker registration last date and time	Monday, 21st September, 2026 till 05:00 p.m. (IST)
Name, address, and contact details of e-Voting service provider	Central Depository Services (India) Limited (CDSL) A Wing, 34/35 Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai–400013 Contact Details: Mr. Rakesh Dalvi (022-62343611) Tel : 022-62343333 www.evotingindia.com Email: helpdesk.evoting@cdslindia.com
Name, address and contact details of Scrutinizer	AASK & Associates LLP, Company Secretaries (LLPIN: AAD-2934) Regd. Office: 207, Suchet Chambers, 1224/5, Bank Street, Karol Bagh, New Delhi - 110005 Email: aaskassociatesllp@gmail.com Contact: 9540407575
Name, address and contact details of Registrar and Share Transfer Agent	Beetal Financial & Computer Services (P) Limited “Beetal House “3rd Floor, 99, Madangir, B/H, L.S.C., New Delhi- 110062 Tel No.: 011-29961281-83, Fax No.: 011-29961284 Website: www.beetalfinancial.com E-mail: beetalrta@gmail.com

BOARD'S REPORT

To,
The Members of
Alliance Integrated Metaliks Limited

Your Directors are pleased to present the Thirty-Seventh (37th) Annual Report of the Company's business and operations, together with the audited financial statements and Independent Auditors Report thereon for the financial year ended March 31, 2026.

1. FINANCIAL PERFORMANCE

The financial statements for the financial year ended March 31, 2026, forming part of this Annual Report, have been prepared in accordance with the Indian Accounting Standards (Ind AS) as notified by the Ministry of Corporate Affairs.

Key highlights of financial performance of your Company for the financial year 2025-26 are provided below:

(Rupees in Lakh)

Particulars	Financial Year ended March 31, 2026	Financial Year ended March 31, 2025
Revenue from Operations	7,550.41	8,975.65
Other Income	30.70	7.47
Total Revenue	7,581.11	8,983.12
Total Expenses	17,118.06	16,259.97
Exceptional Items	(7.19)	12.82
Profit before Tax	(9,544.14)	(7,264.03)
Tax Expenses		
(1) Current Tax	–	–
(2) Deferred Tax	–	–
(3) Earlier year's tax expense	–	–
Net profit for the year	(9,544.14)	(7,264.03)
Other comprehensive (loss)/income for the year	2.63	0.36
Total comprehensive (loss)/income for the year	(9,541.51)	(7,263.67)
EPS	(2.42)	(1.84)

22. OPERATIONS REVIEW

The Company has set up its Production facility to cater all types of Heavy Steel Superstructures for following segments:

- Steel Bridges for Rail, Road, Metro, DFCC and Expressways
- Foot Over Bridges
- High rise Buildings
- Thermal Power Plants
- Marine equipment requirements
- Large Stadiums and Exhibition halls
- Airport Superstructures

- Refinaries
- Commercial Buildings
- Automobile Plants

The End Clients list of the company includes

- DMRC - Delhi Metro Rail Corporation
- NHAI – National Highways Authority of India
- NHIDCL - National Highways & Infrastructure Development Corporation Ltd
- MORTH – Ministry of Road Transport & Highways
- PWD – Public Works Department (Various States)
- UPEIDA – Uttar Pradesh Expressways Industrial Development Authority
- NTPC – National thermal Power Corporation
- BHEL – Bharat Heavy Electricals Limited
- KRCL – Konkan Railways Corporation Limited
- MRIDCL - Maharashtra Rail Infrastructure Development Corporation Limited
- ITPO – India Trade Promotion Organisation
- DFCC - Dedicated Freight Corridor Corporation of India
- IOCL – Indian Oil Corporation Limited
- Maruti Suzuki India Limited
- Nabha Power Limited
- Aditya Birla Group

EPC Clients

- L&T
- Shapoorji Pallonji Group
- AFCONS Infrastructure
- HCC
- S P Singla Constructions
- APCO Infra Projects
- KEC International
- GMR Power & Urban Infra
- Ashoka Buildcon Ltd
- Gaawar Constructions Limited
- Doosan Power Systems
- BGR Energy Systems Limited
- DRAIPL
- VRC Constructions Pvt Ltd
- Megha engineering & Infrastructures Limited
- Vishwasamundra
- SMS
- GDIR
- Gammon India Limited
- Tata Projects Limited
- G R Infrastructute Ltd
- ISGEC Heavy Engineering Ltd

In the Financial Year- 2025-26 Major Focus has been of Steel Bridges Projects of Railways, Expressways, NHAI and State road Projects.

The shares of the company are listed on BSE Limited.

3. STATE OF COMPANY'S AFFAIRS

The state of affairs of the Company is presented as part of the Management Discussion and Analysis Report forming part of this Annual Report.

In the year 2024, the Company received Provisional Attachment Order No. 09/2024, issued via email dated 13.09.2024 by the Deputy Director, Gurugram Zonal Office, Directorate of Enforcement, New Delhi. The order pertains to the provisional attachment of immovable properties held in the Company's name, vide reference number F.No.ECIR/GNZO/14/2024 dated 05.09.2024, and also includes the attachment of shares held by the promoter company. The said order was confirmed by Adjudicating Authority as required under law. However, the Company has filled an appeal before the Appellate Authority which is pending for further proceedings. The said order under challenge before Appellate Authority is now sub-judice. The proceedings as above are going on and does not affect the business operations or the ongoing activities of the Company. Therefore, no adjustments are required to be made to the financial results on account of this matter

4. CHANGE IN THE NATURE OF BUSINESS

During the Financial year under review, there was no change in the nature of business.

5. DIVIDEND

In view of losses incurred during the period under review, the Board of Directors has not recommended any dividend for Financial Year 2025-26.

6. TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND

As per Section 124(6) of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended from time to time, all the shares in respect to which dividend has remained unclaimed/unpaid for a period of seven consecutive year or more are required to transfer in the name of IEPF, but the company is not required to be transferred any amount to the IEPF established by the Central Government as the company has not declared any dividend for any financial year.

7. TRANSFER TO RESERVES

The Board of Directors of your Company has decided not to transfer any amount to the Reserves for the year under review.

8. CAPITAL STRUCTURE OF THE COMPANY

As on March 31, 2026 the Share Capital Structure of the Company is categorised into two classes:-

S. No	Particulars	Equity Shares	Preference Shares
1.	Authorised Share Capital	70,00,00,000	30,00,00,000
2.	Paid Up Share Capital	39,49,50,000	2,90,00,000
3.	Value per Share	1	10

During the period under review, Company has reclassified its Authorised Share Capital from Rs. 100,00,00,000/- (One Hundred Crores) divided into 45,00,00,000 (Forth-Five Crores) equity shares of Rs. 1/- (Rupees One) each and 5,50,00,000 (Five Crores Fifty Lakhs) preference shares of Rs. 10/- (Rupees Ten) each to 70,00,00,000 (Seventy Crores) equity shares of Rs. 1/- (Rupees One) each and 3,00,00,000 (Three Crores) preference shares of Rs. 10/ -(Rupees Ten) each in accordance with the applicable provisions of the Companies Act, 2013.

During the period under review, your company has not raised any funds through public issue, rights issue etc. and has neither issued any shares with differential voting rights nor issued any sweat equity shares.

9. DEMATERIALISATION AND LISTING

The equity shares of the Company are admitted to the depository system of National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). As on 31st March, 2026, 39,40,99,970 Equity Shares representing 99.785% of the Equity Share Capital of the Company are in dematerialized form. The Equity Shares of the Company are compulsorily traded in dematerialized form as mandated by the Securities and Exchange Board of India (SEBI). The International Securities Identification Number (ISIN) allotted to the Company with respect to its Equity Shares is INE123D01024.

The Equity shares of the Company are listed on BSE Limited.

10. RECONCILIATION OF SHARE CAPITAL AUDIT

As per the directive of the Securities & Exchange Board of India, the Reconciliation of Share Capital Audit was carried out on quarterly basis for the quarter ended June 30th, 2025, September 30th, 2025, December 31st, 2025 and March 31st, 2026 by a Company Secretary in Practice. The purpose of the audit was to reconcile the total number of shares held in National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and in physical form with respect to admitted, issued and paid up capital of the Company.

The aforesaid Reports of Reconciliation of Share Capital were submitted to the BSE Limited, where the equity shares of the Company are listed.

11. CHANGE OF REGISTERED OFFICE

During the financial year under review, the Company has shifted its Registered Office from “DSC-327A Second Floor, DLF South Court, Saket-110017” to DSC-236A First Floor, DLF South Court, Saket-110017".

12. MATERIAL CHANGES AND COMMITMENTS IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There were no material changes and commitments affecting the financial position of the Company between the end of the financial year and date of this report. There has been no change in the nature of business of the Company.

13. FINANCIAL STATEMENTS OF THE COMPANY

The Financial Statement of the Company for the FY 2025-2026 are prepared in compliance with the applicable provisions of the Act, Accounting Standards and other applicable provisions of the companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the SEBI (Listing Regulation).

The Audited Financial Statement along with Auditor Report for the FY 2025-2026 into consideration have been annexed to the Annual Report and also made available on the website of the Company which can be accessed at https://www.aiml.in.

14. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATES

During the year under review as on March 31, 2026 the company does not have any subsidiary, Joint Venture and associates company.

15. DIRECTORS’ RESPONSIBILITY STATEMENT

Pursuant to Section 134(3)(c) of the Companies Act, 2013. Your Directors hereby confirm that:

a. In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;

b. The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;

c. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d. The Directors have prepared the annual accounts on a going concern basis; and

e. The Directors, have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating effectively;

f. The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

16. CORPORATE GOVERNANCE

In compliance with the Regulation 34 read with Schedule V of the Listing Regulations, a detailed report on Corporate Governance is given as an Annexure and forms an integral part of this Annual Report. A Certificate from the Practicing Company Secretary (PCS) confirming compliance of the conditions of Corporate Governance as stipulated under the Listing Regulations is appended to the Corporate Governance Report. A Certificate of the Whole-time Director (WTD) and Chief Financial Officer (CFO) of the Company in terms of Regulation 17(8) of the Listing Regulations is also annexed.

Your Company has obtained a certificate from a practising company secretary that none of the Directors on the Board of your Company have been debarred or disqualified from being appointed or are continuing as directors of companies by the SEBI /Ministry of Corporate Affairs or any such statutory authority.

17. BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

As on 31.03.2026, Composition of Board and KMPs were as under:

Name	Designation
Mr. Daljit Singh Chahal	Whole-time Director
Mr. Bhawani Prasad Mishra	Non-Executive Non-Independent Director
Mr. Ankush Uppal	Non-Executive Non-Independent Director
Ms. Rajiv Kapur Kanika Kapur	Non-Executive Independent Director
Mr. Sri Kant	Non-Executive Independent Director
Mrs. Monika Jain	Non-Executive Independent Director
Mr. Pawan Kumar Sharma	Chief Financial Officer
Ms. Malti Devi	Company Secretary

Appointments & Cessations made after the closure of the Financial Year 2025-26:

S.NO	NAME	DESIGNATION	CHANGE
1.	Ms. Malti Devi	Company Secretary & Compliance Officer	• Resigned from the Position of Company Secretary & Compliance Officer of the Company as on June 17, 2026 in order to pursue opportunities aligned with Personal growth & Professional Development.
2.	Ms. Shivani Dixit	Company Secretary & Compliance Officer	• Appointed as Company Secretary & Compliance Officer of the Company with effect from June 19, 2026.
3.	Mrs. Monika Jain	Whole-time Director	• Resigned from the Position of Non-Executive Independent Director of the Company with effect from August 04, 2026.

4.	Mr. Vineet Kumar Ojha	Non-Executive Independent Director	• Appointed as an Additional Non-Executive Independent Director on the Board of the company with effect from August 12, 2026.

There was no material reason regarding the resignation of the Independent Director and the confirmation regarding the same as received from the Independent Director was already submitted at www.bseindia.com.

18. WOMAN DIRECTOR

In terms of the provisions of Section 149 of the Companies Act, 2013 and Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, **Ms. Rajiv Kapur Kanika Kapur** has been appointed as Independent Woman Director on the Board of the Company.

19. RETIREMENT BY ROTATION

In accordance with the provisions of Section 152 the Companies Act, 2013 and the Article of Association of the Company read with Companies (Appointment and Qualification of Directors) Rules, 2014, **Mr. DALJIT SINGH CHAHAL (DIN: 03331560)**, retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re- appointment.

A brief resume, nature of expertise, details of directorships held in other companies of the Directors proposed to be appointed/re-appointed, along with their shareholding in the Company, as stipulated under Secretarial Standard 2 and Regulation 36 of the Listing Regulations, is appended as an Annexure to the Notice of the ensuing AGM.

20. INDEPENDENT DIRECTORS DECLARATION

The Company has received declarations from all Independent Directors of the Company confirming that they continue to meet the criteria of independence, as prescribed under Section 149 of the Companies Act, 2013, rules made thereunder and Regulations 16 & 25 of the Listing Regulations. The Independent Directors have also confirmed that they have complied with the Company's Code of Conduct and their names in the data bank of Independent Directors are maintained with the Indian Institute of Corporate Affairs in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014.

The Board is of the opinion that the Independent Directors of the Company possess requisite qualifications, experience and expertise and that they hold highest standards of integrity.

21. DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 ('IBC')

During the financial year under review, neither any application is made by the Company, nor is any proceeding pending against the Company under Insolvency and Bankruptcy Code, 2016.

22. STOCK SPLIT

During the financial year under review, the company has not done split of shares.

23. FAMILIARIZATION PROGRAMME

As per requirement under the provisions of Section 178 of the Companies Act, 2013 read with Companies (Meeting of the Board and its powers) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. Your Company has adopted a familiarization programme for Independent Directors to familiarise them with the Company, their role, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model, management structure, industry overview, internal control system and processes, risk management framework, functioning of various divisions and HR Management etc.

Your company aims to provide the insight into the Company to its Independent Directors enabling them to contribute effectively. The Company arranges site visit for the Directors, giving them insight of various projects and Directors are also informed of various developments relating to the industry on regular basis and are provided with specific regulatory updates from time to time.

Details of the familiarization programme of the Independent Directors are available on the website of the Company https://www.aiml.in/investors.php.

24. BOARD MEETINGS

The Board met **Five (5)** times during the period, the details of which are provided in the Corporate Governance Report that forms part of this Annual Report. The intervening gap between the two consecutive meetings was within the period prescribed under the Companies Act, 2013 and SEBI Listing Regulations, 2015.

25. BOARD EVALUATION

The Company has devised a policy for performance evaluation of Independent Directors, Chairman, Board, Board Committees and other Individual Directors which include the criteria for performance evaluation of the Non-Executive Directors and Executive Directors.

Based on the policy for performance evaluation of Independent Directors, the Board, Board Committees and other individual Directors, a process of evaluation was followed by the Board for its own performance and that of its Committees and individual Directors.

The statement indicating the manner, in which, formal annual evaluation of the Directors, the Board and Board level Committees was carried out, are given in detail in the report on Corporate Governance, which forms part of this Annual Report. The Nomination & Remuneration policy may be accessed on the Company's website at www.aiml.in.

26. POLICY ON APPOINTMENT AND REMUNERATION

Pursuant to Section 178(3) of the Companies Act 2013, the Nomination and Remuneration Committee of the Board has framed a policy for selection and appointment of Directors and senior management personnel, which *inter alia* includes the criteria for determining qualifications, positive attributes and independence of a Director(s)/Key Managerial Personnel and their remuneration. The nomination and remuneration policy is available on the website of the Company (http://www.aiml.in/investors).

27. INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has in place adequate financial control system and framework in place to ensure: -

1. The orderly and efficient conduct of its business;
2. Safeguarding of its assets;
3. The prevention and detection of frauds and errors;
4. The accuracy and completeness of the accounting records; and
5. The timely preparation of reliable financial information.

The same is subject to review periodically by the internal auditor for its effectiveness. The management has established internal control systems commensurate with the size and complexities of the business.

The internal auditors of the company checks and verifies the internal control and monitors them in accordance with policy adopted by the company. The Board regularly reviews the effectiveness of controls and takes necessary corrective actions where weaknesses are identified as a result of such reviews. This review covers entity level controls, process level controls, fraud risk controls.

The internal control manual provides a structured approach to identify, rectify, monitor and report gaps in the internal control systems and processes. To maintain its objectivity and independence, the internal audit function reports to the chairman of the Audit Committee and all significant audit observations and corrective actions are presented to the Committee. Accordingly, the Board is of the opinion that the Company's internal financial controls were adequate and effective during FY 2025-26.

28. ANNUAL RETURN

Pursuant to the provisions of section 92 (3) of the Companies Act, 2013 read with rule 12 of the Companies (Management and Administration) Rules, 2014, Annual return of the Company is available on the website of the Company at http://www.aiml.in

29. TRANSACTIONS WITH RELATED PARTIES

All arrangements/ transactions entered into by the Company with its related parties during the year were in the ordinary course of business and on an arm's length basis. During the year, the Company has not entered into any arrangement/transaction with related parties which could be considered material in accordance with the Company's Policy on Related Party Transactions, read with the Listing Regulations and the disclosure of related party transactions In accordance with Section 134(3) (h) of the Companies Act, 2013 read with Rule 8(2) of Companies (Accounts) Rules, 2014, the particulars of contracts or arrangements with related parties, referred to in Section 188(1) of the Companies Act, 2013, in the prescribed Form AOC-2 is attached as **Annexure I** to this Report.

Details of the Related Party Transactions, as required under Listing Regulations and the relevant Accounting Standards are given in note no. 3.42 to the Financial Statements.

The Policy on the Related Party Transactions is available on the Company's website at www.aiml.in.

30. AUDITORS AND THEIR REPORT

(a) STATUTORY AUDITORS

M/s Chatterjee & Chatterjee, (Firm Registration No. 001109C), Chartered Accountants, were appointed as Statutory Auditors of the Company, for a term of 5 years from the conclusion of 33rd Annual General Meeting of the Company till the conclusion of the 38th AGM of the Company to be held in the year 2027 on such remuneration as may be mutually agreed between the Board of Directors of the Company.

The Auditor's Report on Financial Statements is a part of this Annual Report. The Emphasis of Matter mentioned in the Auditors Report is self-explanatory and the qualifications are similar to the earlier qualification was mentioned in the previous year reports regarding 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.

Company wants to report that 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.

During the year, the Statutory Auditors had not reported any matter under Section 143(12) of the Companies Act, 2013. Therefore, no detail is required to be disclosed under Section 134(3) (ca) of the Companies Act, 2013.

(b) SECRETARIAL AUDITORS AND THEIR REPORT

Pursuant to the provisions of Section 204 of the Companies Act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and in compliance with Regulation 24A of Securities Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Section 204 of the Companies Act, 2013, the Audit Committee and the Board of Directors at their meeting held on **September 02, 2025** respectively have approved and recommended the appointment of **M/s AASK & Associates LLP, Peer Reviewed Firm of Company Secretaries in Practice (Firm registration number: L2015DE1700)** as Secretarial Auditors of the Company for a term of 5 (five) consecutive years commencing from Financial Year 2025-2026 till Financial Year 2029-2030. The Secretarial Audit Report in Form MR-3 is annexed herewith as **Annexure II**, which forms an integral part of this report.

During the year, the Secretarial Auditors had not reported any matter under Section 143(12) of the Companies Act, 2013. Therefore, no detail is required to be disclosed under Section 134(3) (ca) of the Companies Act, 2013.

SECRETARIAL COMPLIANCE REPORT

Pursuant to the provisions of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, M/s **AASK & Associates LLP, Peer Reviewed Firm of Company Secretaries in Practice (Firm registration number: L2015DE1700)** has given the Secretarial Compliance Report of the Company for the financial year 2025-26.

The said report does not contain any observations. The Secretarial Compliance Report is annexed herewith as **Annexure III,** which forms an integral part of this report.

(c) COST AUDITOR

Maintenance of cost records and requirement of cost audit as prescribed under the provisions of Section 148 (1) of the Companies Act, 2013 are not applicable for the business activities carried out by the Company.

(d) INTERNAL AUDITOR

Pursuant to the provisions of Section 138 of the Companies Act, 2013, read with the rules made there under, the Board of Directors had re-appointed **M/s D. C. Chhajed & Associates, Practicing Chartered Accountants (FRN: 013529N)** to undertake the Internal Audit of the Company for the Financial Year ended on March 31, 2026.

31. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Disclosure on particulars relating to loans, guarantees or investments under section 186 of the Companies Act, 2013 have been provided if any, as part of the financial statements.

32. MANAGEMENT DISCUSSION AND ANALYSIS

Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. A separate section on Management Discussion and Analysis for the year ended March 31, 2026 forms an integral part of this Annual Report.

33. COMMITTEES OF THE BOARD

Pursuant to various requirements under the Act and the Listing Regulations, the Board of Directors has constituted various Committees. As on The Company's Board has the following Committees:

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholders' Relationship Committee
4. Strategic Committee*

The details with respect to composition, powers, roles, no. of meetings held and attendance at the meetings of the above Committees of the board are provided in the Corporate Governance Section of the annual report.

*The Board has constituted a Strategic Committee to primarily look into day to day matters relating to take up and handle certain day to day banking matters, Legal matters and other operational matters.

34. AUDIT COMMITTEE

The Audit Committee of the Board has been constituted in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 177 of the Companies Act, 2013. The details pertaining to the composition of the Audit Committee are included in the Corporate Governance Report, which is the part to this report.

All the recommendations made by the Audit Committee, (if any) were accepted by the Board of Directors during the financial year 2025-26.

35. ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The information as required under Section 134(3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 for the financial year ended March 31, 2026 with respect to the Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo has been annexed as **Annexure IV** to this report which forms an integral part of this report.

36. CORPORATE SOCIAL RESPONSIBILITY

As per the section 135 of Companies act, 2013 read with The Companies (Corporate Social Responsibility Policy) Rules, 2014, every company having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during the immediately preceding financial year shall constitute a Corporate Social Responsibility Committee of the Board consisting of three or more Directors and have to spends in every financial year, at least two percent of the average net profits of the company made during the three immediately preceding financial years.

Due to continuing losses, section 135 is not applicable on company.

The disclosure as per Rule 9 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 is not applicable as the Company is not covered under the criteria mentioned in Section 135(1) of the Companies Act, 2013.

37. PARTICULARS OF EMPLOYEES

Disclosure pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed to the Report as **Annexure-V.**

Statement containing particulars of top 10 employees and the employees drawing remuneration in excess of limits prescribed under Section 197 (12) of the Act read with Rule 5(2) and (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is provided as a separate Annexure forming part of this Report. In terms of proviso to Section 136 of the Act, the Report and Accounts are being sent to the Members, excluding the aforesaid Annexure. The said Statement is also open for inspection by the Members at the registered office of the company. Any member interested in obtaining a copy of the same may write to the Company Secretary at companysecretary@aiml.in. None of the employees listed in the said Annexure are related to any Director of the Company.

38. COMPLIANCE WITH SECRETARIAL STANDARDS

Pursuant to the provisions of Section 118 of the Companies Act, 2013, the Company has complied with the applicable provisions of the Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI) and notified by the Ministry of Corporate Affairs.

39. PUBLIC DEPOSITS

During the period under review, the Company has not accepted any deposits from public under the Companies Act, 2013 and as such, no amount of principal or interest on public deposits was outstanding as on the date of balance sheet.

40. CREDIT RATING

The Company has not taken any ratings during the financial year 2025-26.

41. SIGNIFICANT AND MATERIAL ORDERS

During the Financial Year 2025-26, no significant and material orders have been passed by any Regulators, Courts or Tribunals affecting the going concern status and Company's operations in future.

42. VIGIL MECHANISM

The Company has formed a Whistle Blower Policy for establishing a Vigil Mechanism for Directors and Employees in Compliance with Section 177(9) of the Act and Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to report genuine concerns regarding unethical behavior and mismanagement, if any. It aims at providing avenues for employees to raise complaints and to receive feedback on any action taken and seeks to reassure the employees that they will be protected against victimization and for any whistle blowing conducted by them in good faith. The policy is intended to encourage and enable the employees of the Company to raise serious concerns within the organization rather than overlooking a problem or handling it externally.

The Company is committed to the highest possible standard of openness, probity and accountability. It contains safe guards to protect any person who uses the Vigil Mechanism by raising any concern in good faith. The Company protects the identity of the whistle blower, if the whistle blower so desires, however the whistle blower needs to attend any disciplinary hearing or proceedings as may be required for investigation of the complaint. The mechanism provides for a detailed complaint and investigation process.

If circumstances so require, the employee can make a complaint directly to the Chairman of the Audit Committee. The confidentiality of those reporting violations is maintained and they are not subjected to any discriminatory practice. The said Whistle Blower Policy has been disseminated on the Company's website at https://www.aiml.in.

43. RISK MANAGEMENT

The Company has developed and implemented a Risk Management framework. The details of elements of risk are provided in the Management Discussion and Analysis Report attached as annexure to this Annual Report.

44. INFORMATION UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. An Internal Complaints Committee consisted with the following persons namely Ms. Shivani Dixit-Company Secretary (President), Mrs. Jaspreet Kaur-HR Assistant (Member), Mr. Jitender Verma- GM, Operations (Member), Mr. Rajesh Kumar- HR Head (Member) and Mr. Pawan Kumar Sharma- GM, Finance & Accounts (Member) to redress complaints received regarding sexual harassment.

The complaints received by the committee are being dealt in line with the provisions of the Act.

Details of complaints in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 for the year under review is as follows:-

Sr.No.	Particulars	No. of Complaints
1	Number of Complaints filed during FY 2025-26	Nil
2	Number of Complaints disposed of during FY 2025-26	Nil
3	Number of Complaints pending as on end of the FY 2025-26	Nil

45. HUMAN RESOURCES MANAGEMENT AND INDUSTRIAL RELATIONS

During the period under review, the relations between the Management and the workers were highly cordial. Human resources initiatives such as skill up gradation, training, appropriate reward & recognition systems and productivity improvement were the key focus areas for development of the employees of the Company.

Industrial relations remained cordial throughout the year. Your Directors recognizes and appreciates the sincerity, hard work, loyalty, dedicated efforts and contribution of all the employees during the year. The Company continues to accord a very high priority to both industrial safety and environmental protection and these are ongoing process at the locations of Company.

46. COMPLIANCE WITH MATERNITY BENEFIT ACT 1961

We are committed to the well-being of our employees and offer industry-leading benefits, including accidental insurance and maternity/paternity coverage in line with applicable laws. The Company confirms that it is in full compliance with the provisions of the Maternity Benefit Act, 1961. We are committed to upholding the rights and welfare of our employees and have implemented all necessary measures to ensure that eligible women employees receive the benefits and protections mandated under the Act, including maternity leave and workplace support, as applicable.

47. INSIDER TRADING REGULATIONS

The Board of Directors of the Company has adopted the Code of Conduct for prevention of insider trading, the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information, the policy for determination of legitimate purposes, and policy for enquiry in case of the leak of unpublished price sensitive information in compliance with the SEBI's Regulations for Prohibition of Insider Trading, and the same have been uploaded on the Company website.

48. INVESTOR RELATIONS

Your Company always endeavors to promptly respond to shareholders' requests/grievances. Each and every issue raised by the shareholders is taken up with utmost priority and every effort is made to resolve the same at the earliest. The Stakeholders Relationship Committee of the Board periodically reviews the status of the redressal of investors' grievances.

49. ACKNOWLEDGEMENT AND APPRECIATION

Your Directors wish to place on record the sincere and dedicated efforts of all the employee of the Company. Your Directors also take this opportunity to offer their sincere thanks to the Financial Institutions, Banks and other Government Agencies, valued customers and the investors for their continued support, co-operation and assistance.

By Order Of The Board
For Alliance Integrated Metaliks Limited

Sd/-
Daljit Singh Chahal
DIN: 03331560
Chairman Cum Wholetime Director

Date : 01/09/2026
Place : New Delhi

Annexure I

Form No. AOC-2

[Pursuant to clause (h) of sub-section (3) of Section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014 as on March 31, 2026]

Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in Sub-Section (1) of Section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis – N/A

(a) Name(s) of the related party and nature of relationship– NA

(b) Nature of contracts/arrangements/transactions – NA

(c) Duration of the contracts/arrangements/transactions – NA

(d) Salient terms of the contracts or arrangements or transactions including the value, if any – NA

(e) Justification for entering into such contracts or arrangements or transactions – NA

(f) Date(s) of approval by the Board – NA

(g) Amount paid as advances, if any: NA

(h) Date on which the special resolution was passed in the General Meeting as required under the first proviso to Section 188 – NA

2. Details of material contracts or arrangements or transactions at arm's length basis: NA

(a) Name(s) of the related party and nature of relationship: NA

(b) Nature of contracts/arrangements/transactions: NA

(c) Duration of the contracts/arrangements/transactions: NA

(d) Salient terms of the contracts or arrangements or transactions including the value, if any: N/A

(e) Date(s) of approval by the Board, if any: NA

(f) Amount paid as advances, if any: NA

By Order Of The Board
For Alliance Integrated Metaliks Limited

Sd/-
Daljit Singh Chahal
DIN: 03331560
Chairman Cum Wholetime Director

Date : 01/09/2026
Place : New Delhi

Annexure II

FORM NO. MR - 3

SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2026

Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

The Members
Alliance Integrated Metaliks Limited
CIN: L65993DL1989PLC035409
DSC-236A, First Floor, DLF South Court
Saket, New Delhi - 110017

I We have conducted the secretarial audit of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **ALLIANCE INTEGRATED METALIKS LIMITED** (hereinafter referred as 'the Company'), having its present Registered Office at **DSC-236A, First Floor, DLF South Court, Saket, New Delhi - 110017 listed on BSE Limited ("BSE")**. The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification, limited to the records provided and explanations made by the Company and its officer's, of the Company's books, papers, minutes books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorised representatives during the conduct of secretarial audit, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2026, generally complied with the statutory provisions listed hereunder and also that the Company has board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2026 according to the provisions of:

I. The Companies Act, 2013 ('the Act') and the rules made thereunder;

II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder with regard to dematerialisation/ rematerialisation of securities and reconciliation of records of dematerialized securities with all securities issued by the Company;

IV. Foreign Exchange Management Act, 1999 and the rules and regulations are not applicable during the period under review as there were no transactions relating to Foreign Direct Investment, Overseas Direct Investment, and External Commercial Borrowings; **[Not Applicable as the Company has not entered into any FDI transaction or Overseas Direct Investment and External Commercial Borrowings during the period under review]**;

V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):

   (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 including the provisions with regard to disclosures and maintenance of records required under the said Regulations;

   (b) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

   (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

   (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 **[Not applicable as the Company has not offered any shares or granted any options pursuant to any employee benefit scheme during the period under review]**;

(e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 **[Not applicable as the Company has not issued any non-convertible securities during the period under review]**;

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993/ The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 regarding the Companies Act and dealing with client to the extent of securities issued **[Not Applicable as the Company is not registered as Registrar to an Issue and Share Transfer Agent]**;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 **[Not applicable as the Company has not delisted/proposed to delist its equity shares from any Stock Exchange during the period under review]** and

(h) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 **[Not applicable as the Company has not bought back/proposed to buy-back any of its securities during the period under review]**.

VI. The other laws as informed and certified by the management of the company specifically applicable to the company based on specific industry/sector and compliance whereof as examined on test check basis, that is to say:

1. Air (Prevention and Control of Pollution) Act, 1981 and the rules and standards made thereunder.
2. Water (Prevention and Control of Pollution) Act, 1974 and Water (Prevention and Control of Pollution) Rules, 1975
3. Environment Protection Act, 1986 and the rules, notifications issued thereunder.
4. Factories Act, 1948 and other allied State Law(s).

The compliance by the Company of applicable Financial Laws, like Direct and Indirect Tax Laws and other general laws, have not been reviewed in this audit, which may or may not have financial or other regulatory impact on the Company, since the same have been subject to review by the statutory auditor and other designated professionals.

We have also examined compliance with the applicable clauses of the following:

1. Secretarial Standards with respect to Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by the Institute of Company Secretaries of India. However, Company is advised to follow Secretarial Standards in stricter sense.
2. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [“SEBI (LODR), 2015”].
3. General Circular’s issued by the Ministry of Corporate Affairs to hold Extra-Ordinary General Meetings/ Annual General Meetings through Video Conferencing (VC) or Other Audio-Visual Means (OAVM) and Circular’s issued by the Securities and Exchange Board of India for dispensation of dispatching the physical copies of Annual Reports.
4. Provisions of regulation 3(5) and 3(6) of SEBI (Prohibition of Insider Trading Regulations), 2015 with respect to maintenance of Structural Digital Database (SDD).

During the period under review, the Company had generally complied with the provisions of the Act, rules, regulations, guidelines, standards, etc. mentioned above.

We further report that a Provisional Attachment Order No. 09/2024, issued via email dated September 13, 2024 by the Deputy Director posted at the Gurugram Zonal Office, Directorate of Enforcement, New Delhi, against the Company. This order pertains to the provisional attachment of immovable properties held in the name of Company’s name, including shares held in the name of promoters, vide reference number F. No. ECIR/GNZO/14/2024, dated September 05, 2024, and includes the attachment of shares held by the promoter of company. As per the information and clarifications provided to us, this order does not affect the business operations of the Company and the Company has filed an appeal before the Appellate Authority, which is now pending for further proceedings.

We further report that

- The Board of Directors of the Company is constituted with balance of Non-Executive Directors, Independent Directors and Woman Director during the period under review.
- Notice(s) were generally given to all directors to schedule the Board/Committee Meetings, agenda and detailed notes on agenda were generally sent in accordance with the applicable laws, as mentioned here above.
- As per the signed minutes, all the decisions of the Board and Committee Meetings were carried through unanimously and there is no instance of dissent in Board or Committee meetings.
- As per the records, the Company has predominantly filed all the forms, returns, documents and resolutions as were required to be filed with the Registrar of Companies and other authorities with and without additional fee.
- As informed by the Company and documents and information shared, the Company has received various queries at various intervals from BSE, during the reporting period, seeking clarification/information with respect to the return(s) and financials submitted to stock exchange for the reporting period as well as previous financial years, to which the Company has replied with the desired clarification(s).

We further report that on review of the compliance mechanism established by the Company, we are of the opinion that the management has systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period the Company had the following event(s) / action(s) having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.:

- The members of the Company in 36th Annual General Meeting held on September 29, 2025 approved the reclassification of Authorised Share Capital from Rs. 100,00,00,000/- (One Hundred Crores) divided into 45,00,00,000 (Forth-Five Crores) equity shares of Rs. 1/- (Rupees One) each and 5,50,00,000 (Five Crores Fifty Lakhs) preference shares of Rs. 10/- (Rupees Ten) each to 70,00,00,000 (Seventy Crores) equity shares of Rs. 1/- (Rupees One) each and 3,00,00,000 (Three Crores) preference shares of Rs. 10/-(Rupees Ten) each and consequently, the capital clause of the Memorandum of Association was altered.
- The Company has shifted its registered office within the local limits of Delhi to DSC-236A, First Floor, DLF South Court, Saket, New Delhi – 110017 through a circular resolution passed on March 30, 2026 effective from April 01, 2026.
- The outstanding loans from banks and financial institutions have been declared as non-performing assets (NPA) by the lenders in earlier years as the repayments and interest against these loans have become overdue. Applications were filed by the lenders before the Debt Recovery Tribunal (DRT) and other District Courts for the recovery of outstanding dues. The Company is in active discussion with the lenders for resolutions of their debts.

For AASK and Associates LLP
Company Secretaries
Firm Regn. No. L2015DE001700
Peer Review No.: 6483/2025

Sd/-
CS Mani Khurana
Designated Partner
FCS: 14127; C.P. No.: 27880
UDIN : F014127H001153155

Date : August 19, 2026
Place : New Delhi

Note: This report is to be read with 'Annexure I' attached herewith and forms an integral part of this report.

Annexure - I

To,
The Members
Alliance Integrated Metaliks Limited

Our Secretarial Audit Report for the financial year ended **March 31, 2026** of even date is to be read along with this letter:

Management's Responsibility

1. It is the responsibility of management of the Company to maintain books and secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operating effectively.

Auditor's Responsibility

2. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances. The verification was done on test basis to ensure that correct facts are reflected.
3. We believe that audit evidence and information obtained from the Company's management is adequate and appropriate for us to provide a basis for our opinion. Further, we have relied upon the electronic versions of books and records of the Company as provided to us through online communication. We have conducted the online verification of the records as facilitated by the Company for the purpose of issuing this report.
4. Wherever required, we have obtained the management's representation about the compliance of laws, rules and regulations and happening of events etc.

Disclaimer

5. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company, which may or may not have financial impact.
6. There are inherent limitations of an audit which poses unavoidable risk of some misstatements even though the audit is performed as per the audit practices.
7. The contents of this report have to be read in conjunction with the reports furnished or to be furnished by any other auditor or authority with respect to the Company.
8. Matter(s) pending before any Statutory Authority or which are subject to final adjudication / order are not captured in this report till the time the same is disposed-off.
9. The Secretarial Audit Report is neither an assurance as to future viability of the Company nor of the efficacy or effectiveness with which the management has conducted affairs of the Company.

For AASK and Associates LLP
Company Secretaries
Firm Regn. No. L2015DE001700
Peer Review No.: 6483/2025

Sd/-
CS Mani Khurana
Designated Partner
FCS: 14127; C.P. No.: 27880
UDIN : F014127H001153155

Date : August 19, 2026
Place : New Delhi

Annexure-III

SECRETARIAL COMPLIANCE REPORT OF
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026

To,
The Board of Directors
Alliance Integrated Metaliks Limited
CIN: L65993DL1989PLC035409
DSC-236A, First Floor, DLF South Court
Saket, New Delhi - 110017

II have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Alliance Integrated Metaliks Limited, CIN - L65993DL1989PLC035409** (hereinafter referred as 'the listed entity'), having its Registered Office at DSC-236A, First Floor, DLF South Court, Saket, New Delhi - 110017. Secretarial Review was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, I hereby report that in my opinion, the listed entity has, during the review period covering the financial year ended on **March 31, 2026**, complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter:

I, Sachin Khurana, Practicing Company Secretary, have examined:

a) All the documents and records made available to us and explanation provided by **Alliance Integrated Metaliks Limited** ("the listed entity"),

b) The filings/ submissions made by the listed entity to the stock exchanges,

c) Website of the listed entity,

d) Any other document/ filing, as may be relevant, which has been relied upon to make this certification,

For the year ended **March 31, 2026** ("Review Period") in respect of compliance with the provisions of:

a) The Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued there under; and

b) The Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made there under and the Regulations, circulars, guidelines issued there under by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued there under, have been examined, include: -

a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not Applicable as the Company has not bought back any of its securities during the financial year under review.**

e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **Not Applicable as the Company has not granted any options to its employees during the financial year under review.**

f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **Not Applicable as the Company has not listed any Non-Convertible Securities.**

g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

h) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder to the extent of Regulation 76 of Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

and circulars/ guidelines issued thereunder;

and based on the above examination, I report that during the review period:

(I) (a) The listed entity has complied with the provisions of the above Regulations and circulars/guidelines issued there under, except in respect of matters specified below:-

Sr. No.	Compliance Requirement (Regulations/ Circulars/ guideline including specific clause)	Regulation/ Circular Number	Deviations	Action taken by	Type of Action	Details of Violation Clarification/ Advisory/Fine /Show Cause Notice/ Warning	Fine (INR)	Observations/ Remarks of the Practicing Company Secretary	Management Response to Violation/ Clarification/ Advisory/Fine/ Show Cause Notice/Warning	Remarks
NIL										

(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Compliance Observations/ Remarks of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended March 31, 2024	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
NIL						

(c) **I, hereby report that, during the review period the compliance status of the listed entity is appended as below:**

Sr. No.	Particulars	Compliance Status (Yes/ No/NA)	Observations/ Remarks by PCS
1.	**Secretarial Standards:** The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI)	**Yes**	The Company has generally complied with the Secretarial Standards 1 and 2.
2.	**Adoption and timely updation of the Policies:** ● All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities. ● All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/circulars/ guidelines issued by SEBI.	**Yes** **Yes**	– –
3.	**Maintenance and disclosures on Website:** ● The listed entity is maintaining a functional website. ● Timely dissemination of the documents/information under a separate section on the website. ● Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/section of the website.	**Yes** **Yes** **Yes**	The listed entity is maintaining a functional website and as confirmed by the management, information under separate section was disseminated within time. –
4.	**Disqualification of Director:** None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013	**Yes**	–
5.	**To examine details related to Subsidiaries of listed entities:** (a) Identification of material subsidiary companies (b) Requirements with respect to disclosure of material as well as other subsidiaries	**Yes** **Yes**	– –
6.	**Preservation of Documents:** The listed entity is preserving and maintaining records as prescribed under	**Yes**	–

	SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.		
7.	**Performance Evaluation:** The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations.	**Yes**	–
8.	**Related Party Transactions:** (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions.	**Yes**	–
	(b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee	**NA**	Company has obtained prior approval; hence this point is not applicable .
9.	**Disclosure of events or information:** The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	**Yes**	–
10.	**Prohibition of Insider Trading:** The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015	**Yes**	–
11.	**Actions taken by SEBI or Stock Exchange(s), if any:** No Actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.	**No**	No action has been taken by the SEBI against the listed entity.

12.	**Resignation of statutory auditors fromthe listed entity or its material subsidiaries** The listed entity has complied with paragraph 6.1 and 6.2 of Section V-D of chapter V of "Master Circular on compliance with the provisions of SEBI LODR Regulations, 2015 by listed entities" and that they have incorporated all the terms and conditions in the engagement letter issued to the auditors of the Company	NA	The listed entity does not have any material subsidiary and no resignation of statutory auditors took place during the period under review.
13.	**Additional non-compliances, if any:** No any additional non-compliance observed for all SEBI regulation/ circular/guidance note etc.	No	Details of all non-compliances is reported in table (a) of this report No non compliance reporteds

I further confirm that the disclosure of Employee Benefit Scheme Documents, as provided in terms of Regulation 46(2)(za) of the SEBI LODR Regulations, 2015 read with Para 11 of the SEBI Circular No. SEBI/HO/CFD/CFD-PoD2/CIR/P/2024/185 dated December 31, 2024, is not applicable on the listed entity during the Review Period.

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. My responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. I have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity. Further, matter(s) having status as pending, if any, are not captured in this report.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For AASK and Associates LLP
Company Secretaries
Firm Registration No. L2015DE001700
Peer Review No. 6483/2025

Sd/-
CS Sachin Khurana
Designated Partner
M. No: F10098, CP No: 13212
UDIN - F010098H000462748

Date : May 25, 2026
Place : New Delhi

Annexure IV

INFORMATION PURSUANT TO SECTION 134(3)(m) READ WITH THE COMPANIES (ACCOUNTS) RULES, 2014 AND FORMING PART OF THE DIRECTORS' REPORT FOR THE FINANCIAL PERIOD ENDED 31ST MARCH, 2026:

A. CONSERVATION OF ENERGY

i. **Steps taken for Conservation of Energy**:- Nil

ii. **Steps taken for utilizing Alternate Sources of Energy**:- Nil

iii. **Capital Investment on Energy Conservation Equipment's**: Nil

B. TECHNOLOGY ABSORPTION

a)	Efforts, in brief, made towards technology absorption, adaptation and innovation	**We continously evolve new methodology for constructing large steel bridges**
b)	Benefits derived as a result of the above efforts, e.g., product improvement, cost reduction, product development, import substitution, etc.	**Services improvement and cost reduction**
c)	In case of imported technology (imported during the last 5 years reckoned from the beginning of the financial year)	**All indigenous**
d)	Expenditure incurred on Research & Development	**NIL**

C. FOREIGN EXCHANGE EARNINGS AND OUTGO

Foreign Exchange Outgo : 32.83 Lakhs

Foreign Exchange Earned : Nil

By Order Of The Board
For Alliance Integrated Metaliks Limited

Sd/-
Daljit Singh Chahal
DIN: 03331560
Chairman Cum Wholetime Director

Date : 01/09/2026
Place : New Delhi

Annexure V

PARTICULARS OF EMPLOYEES

a. The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial period ended March 31, 2026 and the percentage increase in remuneration of each director, chief executive officer, chief financial officer, company secretary in the financial year:

S. No.	Name of Directors, Chief Financial Officer and Company Secretary	Ratio to Median Remuneration	% Increase in Remuneration in the Financial Year
1.	Mr. Daljit Singh Chahal - Whole-Time Director	1: 19	20%
2.	Ms. Rajiv Kapur Kanika Kapur - Independent Director	N.A.	N.A.
3.	Mr. Bhawani Prasad Mishra - Non Executive Director	N.A.	N.A.
4.	Mr. Ankush Uppal - Non Executive Director	N.A.	N.A.
5.	Mr. Vipul Gupta - Independent Director	N.A.	N.A.
6.	Mr. Sri Kant - Independent Director	N.A.	N.A.
7.	Mrs. Monika Jain - Independent Director	N.A.	N.A.
8.	Mr. Pawan Kumar Sharma - Chief Financial Officer	1:4.4	15%
9.	Ms. Malti Devi - Company Secretary	1:1.4	5%

*During the FY 2025-26, no Commission payment was made to Non-Executive Directors including Independent Director, only Sitting Fee paid to the Non-Executive Directors for attending Meetings of the Board and Committees, which is not considered as remuneration.

b. The percentage increase in the median remuneration of employees in the financial year: 13%

c. The number of permanent employees on the rolls of Company: 86

d. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: NIL

e. The Key parameter for any variable component of remuneration availed by the director:

No variable component of remuneration was fixed for the directors.

f. Affirmation that the remuneration is as per the remuneration policy of the Company:

The Company affirms remuneration is as per the remuneration policy of the Company.

By Order Of The Board
For Alliance Integrated Metaliks Limited

Sd/-
Daljit Singh Chahal
DIN: 03331560
Chairman Cum Wholetime Director

Date : 01/09/2026
Place : New Delhi

CORPORATE GOVERNANCE REPORT FOR THE YEAR 2025-2026

Your Director present you the Corporate Governance Report of the Company for the financial year ending 31st March, 2026. In accordance with Regulation 34(3) read with clause “C” of Schedule “V” of the SEBI (Listing Obligation Disclosure Requirements) Regulation, 2015, the report containing the details of Corporate Governance systems and processes is as follows:

I. COMPANY’S PHILOSOPHY ON CODE OF GOVERNANCE

The Company believes that good corporate governance is the foundation for building a sustainable, responsible and transparent organisation. The Company is committed to conducting its business in an ethical, transparent and accountable manner while safeguarding the interests of all its stakeholders.

The Company’s philosophy on Corporate Governance is based on the principles of integrity, transparency, accountability, fairness and responsible management. The Company strives to ensure compliance with applicable laws and regulations and to maintain high standards of professional conduct in all its business activities.

The Company continues to strengthen its governance practices with a view to promoting sustainable growth, enhancing stakeholder confidence and creating long-term value for its shareholders and other stakeholders.

The philosophy of the Company is in consonance with the accepted principles of good governance. The Company is in compliance with Securities and Exchange Board of India (Listing Obligations and disclosure Requirements) Regulations, 2015, as applicable with regard to the Corporate Governance.

II. BOARD OF DIRECTORS

The business and affairs of the Company are managed under the overall supervision, direction and guidance of the Board of Directors. The Board provides strategic leadership and objective oversight to ensure the sustainable growth and long-term interests of the Company and its stakeholders. It is responsible for setting the Company’s strategic objectives, business plans and budgets and reviewing performance against approved goals. The Board provides guidance to the management and oversees key business operations and financial performance. It reviews significant business decisions, investments and capital expenditure proposals and ensures adequate internal controls and risk management systems. The Board also oversees compliance with applicable laws, regulations and ethical standards. It ensures transparency, accountability and responsible business practices across the organization. The Board meets at regular intervals to review the Company’s performance, financial position, business operations and other significant matters. Relevant information and documents are provided to the Directors in advance to facilitate informed decision-making. The Board remains committed to maintaining high standards of corporate governance and creating sustainable long-term value for all stakeholders.

A. Composition of Board

The Board of Directors has an optimum combination of Executive and Non-Executive Directors having rich knowledge and experience in the industry for providing strategic guidance and direction to the Company.

As on 31.03.2026 the Board consists of Six (6) members one of whom is Executive Director viz Mr. Daljit Singh Chahal and two being Non-Executive Directors viz Mr. Bhawani Prasad Mishra and Mr. Ankush Uppal and three being Independent Directors viz Ms. Rajiv Kapur Kanika Kapur, Mr. Sri Kant and Mrs. Monika Jain.

The details of the Directors with regard to their Directorships in other companies, Committee positions as well as attendance at last Annual General Meeting and Board Meetings during the year are as follows:

S. No.	Name of the Directors/ DIN	Designation	Category	No. of Board Meetings attended (Total Board Meetings held 5)	Attendance at the last AGM held on September 29, 2025	No. of Directorships held in Companies*	No. of Membership/ Chairmainship of Board Committees**	
							Member-ship	Chairman-ship
1.	Mr. Daljit Singh Chahal (DIN: 03331560)	Whole Time Director	Executive	5	Yes	0	2	0
2.	Mr. Bhawani Prasad Mishra (DIN: 07673547)	Director	Non-Executive	1	Yes	1	0	0
3.	Ms. Rajiv Kapur Kanika Kapur (DIN:07154667)	Director	Non-Executive & Independent	5	yes	4	7	1
4.	Mr. Ankush Uppal (DIN:08344284)	Director	Non-Executive	1	No	0	0	0
5.	Mr. Sri Kant (DIN:06951400)	Director	Non-Executive & Independent	5	Yes	5	5	3
6.	Mrs. Monika Jain (DIN:08706841)	Director	Non-Executive & Independent	4	No	0	0	0

Notes:

1. *This excludes directorship held in Private Companies, Foreign Companies and Companies formed under Section 8 of the Companies Act, 2013.
2. **Includes only Chairmanship/membership in Audit Committee and Stakeholders Relationship Committee.
3. None of the Directors are related to each other.

S. No.	Name of Director	Name of the listed entity	Category of Director
1	Mr. Daljit Singh Chahal	Alliance Integrated Metaliks Limited	Whole-time Director
2	Ms. Rajiv Kapur Kanika Kapur	Alliance Integrated Metaliks Limited	Independent Director
		Adhbhut Infrastructure Limited	Independent Director
		Newtime Infrastructure Limited	Independent Director
		Rollatainers Limited	Independent Director
3	Mr. Bhawani Prasad Mishra	Alliance Integrated Metaliks Limited	Non-Executive Director
4	Mr. Ankush Uppal	Alliance Integrated Metaliks Limited	Non-Executive Director
5	Mr. Sri Kant	Alliance Integrated Metaliks Limited	Independent Director
		Rollatainers Limited	Independent Director
		Adhbhut Infrastructure Limited	Independent Director
		Newtime Infrastructure Limited	Independent Director
		Purple Wave Infocom Limited	Independent Director

None of the Directors are related to each other. None of the Directors on the Board holds equity shares of the Company as on March 31, 2026. The Company has not issued any convertible instruments during the year. None of the Directors of the Company, is a member of more than ten committees he/she occupies; None of the Non-Executive Director serves as an Independent Director in more than seven listed companies and None of the directors of the Company is a Chairman of more than five committees across all public limited companies in which he/ she is a director. The terms and conditions of appointment of Independent Directors are available on the Company's website. The Company has received declarations on criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations from the Directors of the Company who have been classified as Independent Directors as on March 31, 2026. The details of the familiarization programme of the Independent Directors are available on the website of the Company (http:/ /www.aiml.in/investors).

B. CHART SETTING OUT THE SKILLS / EXPERTISE / COMPETENCIES OF THE BOARD OF DIRECTORS

The list of core skills/expertise/competencies identified by the board of directors as required in the context of its business(es) and sector(s) for it to function effectively and those actually available with the board are as following:

Areas of Core Skills/ Expertise/Competence	**Mr. Daljit Singh Chahal**	**Mr. Bhawani Prasad Mishra**	**Ms. Rajiv Kapur Kanika Kapur**	**Mr. Monika Jain**	**Mr. Sri Kant**	**Mr. Ankush Uppal**
Industry Experience and Knowledge	Yes	Yes	No	No	Yes	Yes
Leadership	Yes	Yes	Yes	Yes	Yes	Yes
Finance	Yes	No	Yes	Yes	Yes	Yes
Legal	Yes	Yes	Yes	No	No	No
Operations	Yes	No	No	No	No	No
Marketing	Yes	No	No	No	Yes	Yes
Corporate Governance	Yes	Yes	Yes	Yes	Yes	Yes

PROFILE OF BOARD OF DIRECTORS (AS ON 31.03.2026):

SR. NO.	**NAME OF THE DIRECTORS**	**SPECIALIZATION**
1.	Mr. Daljit Singh Chahal (DIN: 03331560)	Mr. Daljit Singh Chahal, aged 54 years, is the Chairman & Whole-time Director of the Company with over 31 years of experience in development materials, production, and operations related to the fabrication of steel structures. He holds a B.Tech degree in Mechanical Engineering. He brings extensive technical and managerial expertise to the Company's operations. He does not hold directorship in any other listed entity.
2.	Mr. Bhawani Prasad Mishra (DIN: 07673547)	Mr. Bhawani Prasad Mishra, Age 55 Years Non Executive Director of the Company, completed his B.Tech from MACT and have done Master in Business Administration (MBA) from Utkal University and having a more than 30 years of rich experience in Electrical Operations & Maintenance with Quality Assurance.

3.	Ms. Rajiv Kapur Kanika Kapur (DIN: 07154667)	Ms. Rajiv Kapur Kanika Kapur, aged 41 Years, Non-Executive Independent Director of the Company, having experience of more than 5 years' in accountancy and finance field. She has done her Masters in Business Administration (MBA) in Finance from Pondicherry University. She is a Director in 3 other listed entity namely; Newtime Infrastructure Limited, Adhbhut Infrastructure Limited and Rollatainers Limited.
4.	Mr. Ankush Uppal (DIN: 08344284)	Mr. Ankush Uppal, aged about 41 Years, Non-Executive Director of the Company, has completed his MBA from Sikkim Manipal University and having 20+ years of experience in the Administration of HR and Marketing.
5.	Mr. Sri Kant (DIN: 06951400)	Mr. Sri Kant is an Independent Director of the company and he is a practicing Company Secretary. He is an Associate member of the Institute of Company Secretaries of India (ICSI), and Law Graduate from Mahatma Gandhi Kashi Vidyapeeth, Varanasi. He is proficient in the field of Secretarial and legal area and has an experience of more than 10 years.
6.	Mrs. Monika Jain (DIN: 08706841)	Mrs. Monika Jain is an Independent Director of the company and aged about 40 years is graduate and has done B.ED. She has more than 5 years of rich experience in the consultancy services and has excellent communication skills with diversified exposure.

In the opinion of the Board, the independent directors fulfill the conditions specified in Listing Regulations and are Independent of the Management.

C) Board Procedures and Meetings

The Board of Directors of the Company plays a pivotal role in ensuring good governance and functioning of the Company. The Board's role, functions, responsibility, and accountability are well defined. The Board reviews compliance reports of all laws applicable to the Company, as well as steps taken by the Company to rectify instances of non-compliances, if any.

The Board meets at regular intervals and during the year, Five (5) meetings of the Board of Directors were held on 30.05.2025, 12.08.2025, 02.09.2025, 14.11.2025, and 12.02.2026. The necessary quorum was present for all the meetings. The gap between any two consecutive meetings of the board did not exceed one hundred and twenty days (120). All the members of the Board were provided requisite information as required under SEBI (LODR) Regulations, 2015, Companies act 2013 and any other law for the time being in force, well before the Board Meeting.

D) Independent Directors Meeting

In terms of Section 149 of the Companies Act, 2013 and rules made there under, the Company has three Independent Directors as on March 31, 2026 in line with the Companies Act, 2013 and the provisions of Listing Regulations.

During the year under review, the Independent Directors had one meeting being held on **February 12, 2026** without the presence of any Non-Independent Director and members of the Management. In the meeting, the Independent

Directors inter alia evaluated the performance of the Non-Independent Directors, the Board of Directors as a whole and evaluated the performance of the Chairman of the Board and discussed aspects relating to the quality, quantity and timeliness of the flow of information between the Company, the Management and the Board.

E) Familiarisation Program for Independent Directors

The Independent directors are periodically given formal orientation and familiarized with respect to the Company's vision, strategic direction, corporate governance practices, financial matters and business operations. The Directors are facilitated to get familiar with the Company's functions at the operational levels. Periodic presentations are made at the Board and Committee Meetings, on business and performance updates of the Company, the macro industry business environment, business strategy and risks involved. Members are also provided with the necessary documents, reports and internal policies to enable them to familiarize themselves with the Company's procedures and practices. Periodic updates for Members are also given out on relevant statutory changes and on important issues impacting the Company's business environment. Details of Directors familiarisation program is available on Company's website www.aiml.in.

F) ROLE OF THE COMPANY SECRETARY IN GOVERNANCE PROCESS

The Company Secretary plays an important role in strengthening the corporate governance framework of the Company and ensuring compliance with applicable laws, rules and regulations. The Company Secretary acts as a vital link between the Board of Directors, management and various stakeholders and assists the Board in effectively discharging its fiduciary and statutory responsibilities.

The Company Secretary advises the Board and management on matters relating to corporate laws, regulatory requirements and good governance practices. The Company Secretary is responsible for coordinating and facilitating meetings of the Board and its Committees, preparing agendas, recording and maintaining minutes, and ensuring proper implementation and follow-up of the decisions taken by the Board.

The Company Secretary also oversees statutory filings and disclosures with the relevant regulatory authorities, maintains statutory registers and records, and ensures timely compliance with applicable corporate and securities laws. The Company Secretary further facilitates effective communication with shareholders and other stakeholders and assists in promoting transparency, accountability and ethical standards in the conduct of the Company's affairs. Through these responsibilities, the Company Secretary contributes to maintaining a sound and effective corporate governance framework within the Company

G) COMMITTEES OF THE BOARD

Currently, there are four Committees of the Board – the Audit Committee, the Nomination & Remuneration Committee, the Stakeholders' Relationship Committee and the Strategic Committee. The role and composition of these Committees, including the number of meetings held during the financial year and the related attendance, are provided below.

A. AUDIT COMMITTEE

The Company has formed Audit Committee in line with the provisions Section 177 of the Companies Act, 2013 and Regulation 18 of Listing Regulations. Audit Committee meetings are generally held once in a quarter for the purpose of recommending the quarterly / half yearly / yearly financial result and the gap between two meetings did not exceed one hundred and twenty days. Additional meetings are held for the purpose of reviewing the specific item included in terms of reference of the Committee. The Company Secretary of the Company acts as the Secretary of the Audit Committee. During the year under review, Audit Committee met 5 (Five) times on 30.05.2025, 12.08.2025, 02.09.2025, 14.11.2025, and 12.02.2026.

The Audit Committee shall mandatorily review the following information:

1. Management Discussion and Analysis of financial condition and results of operations.
2. Management letters / letters of internal control weaknesses issued by the statutory auditors.
3. Internal audit reports relating to internal control weaknesses.
4. The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.

5. Statement of deviations:

   a) Half-yearly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).

   b) Annual statement of funds utilized for purposes other than those stated in the offer document/ prospectus/notice in terms of Regulation 32(7).

Powers of the Audit Committee:

a) Investigating any activity within its terms of reference;

b) Seeking information from any employee;

c) Obtaining outside legal or other professional advice; and

d) Securing attendance of outsiders with relevant expertise, if it considers necessary.

e) recommendation for appointment, remuneration and terms of appointment of auditors of the company;

f) review and monitor the auditor's independence and performance, and effectiveness of audit process;

g) examination of the financial statement and the auditors' report thereon;

h) approval or any subsequent modification of transactions of the company with related parties;

Carrying out any other function as prescribed under the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Companies Act, 2013 and rules made there under.

Role of the Audit Committee:

1. Overseeing the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.

2. Recommending for appointment, remuneration and terms of appointment of auditors of the listed entity;

3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.

4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:

   a) Matters required to be included in the Directors Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of Section 134 of the Companies Act, 2013.

   b) Changes, if any, in accounting policies and practices and reasons for the same.

   c) Major accounting entries involving estimates based on the exercise of judgment by management.

   d) Significant adjustments made in the financial statements arising out of audit findings.

   e) Compliance with listing and other legal requirements relating to financial statements.

   f) Disclosure of any related party transactions.

   g) Modified opinion(s) in the draft audit report.

5. Reviewing, with the management, the Quarterly, half yearly and annual financial statements before submission to the board for approval.

6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.

7. Reviewing and monitoring the auditor's independence and performance and effectiveness of audit process.

8. Approval of any subsequent modification of transactions of the listed entity with Related Parties, including any subsequent modification thereof.
9. Scrutiny of inter-corporate loans and investments.
10. Valuation of undertakings or assets of the listed entity, wherever it is necessary.
11. Evaluation of internal financial controls and risk management systems.
12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems.
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
14. Discussion with internal auditors on any significant findings and follow up there on.
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
18. To review the functioning of the Whistle Blower mechanism.
19. Approval of appointment of Chief Financial Officer or any other person heading the finance function or discharging that function after assessing the qualifications, experience & background, etc. of the candidate.
20. To overview the Vigil Mechanism of the Company and took appropriate actions in case of repeated frivolous complaints against any Director or Employee.
21. Carrying out any other function as is mentioned in the terms of reference of the audit committee.
22. Reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.
23. Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholder.
24. Reviewing annually the compliance with the provisions of the SEBI (Prohibition of Insider Trading) Regulations 2015, and verifying that the systems for internal control under SEBI (Prohibition of Insider Trading) Regulations 2015 are adequate and are operating effectively.
25. Review the report by the Compliance Officer on the trading by the designated persons and immediate relatives of such designated persons under the provisions of the SEBI (Prohibition of Insider Trading) Regulations 2015.

Composition of Audit Committee as on 31.03.2026 are as under:

S.No.	Name of Directors	Category	Designation
1	Mr. Sri Kant	Non-Executive & Independent Director	Chairman
2	Ms. Rajiv Kapur Kanika Kapur	Non-Executive & Independent Director	Member
3	Mr. Daljit Singh Chahal	Wholetime Director	Member

Audit Committee Meeting and Attendance

The committee met Five (5) times during the period under review and meeting were held on 30.05.2025, 12.08.2025, 02.09.2025, 14.11.2025, and 12.02.2026.

The attendance of members at the meetings were as follows:

Name of Member	No. of Meeting attended	
	Entitled	attended
Mr. Sri Kant	5	5
Ms. Rajiv Kapur Kanika Kapur	5	5
Mr. Daljit Singh Chahal	5	5

B. NOMINATION AND REMUNERATION COMMITTEE

The Company has formed Nomination and Remuneration Committee in line with the provisions Section 178 of the Companies Act, 2013 and Regulation 19 of Listing Regulations. Nomination and Remuneration Committee meetings are generally held for identifying the person who is qualified to become Director or Key Managerial Personnel and recommending their appointments and removal and also to review key result areas and key performance expected from the directors during the quarters and to review remuneration paid to the directors and key managerial personnel.

The Terms of reference of the Nomination and Remuneration Committee are as under:

Role of Nomination and Remuneration Committee are:

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board of Directors a policy relating to, the remuneration of the directors, Key Managerial Personnel and other employees.
2. For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
   a. use the services of an external agencies, if required;
   b. consider candidates from a wide range of backgrounds, having due regard to diversity; and
   c. consider the time commitments of the candidates.
3. Formulation of criteria for evaluation of performance of Independent Directors and the Board of Directors.
4. Devising a policy on diversity of Board of Directors.
5. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board of Directors their appointment and removal.
6. Whether to extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Directors.
7. Recommend to the board, all remuneration, in whatever form, payable to senior management, Directors and Key Managerial Personnel.
8. Carrying out any other function as is mandated by the Board from time to time and/or enforced by any statutory notification, amendment or modification, as may be applicable.
9. To ensure ‘fit and proper’ status of proposed/existing directors and that there is no conflict of interest in appointment of directors on Board of the company, KMPs and senior management

In compliance with the requirements of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015, the Company has devised a policy on diversity of Board of Directors of the Company. The policy sets out the approach of the Company ensuring the diversity on the Board of Directors of the Company and enhances its effectiveness whilst discharging its fiduciary obligations toward the shareholders of the Company. The Nomination and Remuneration Committee ('the NRC') of the Company will be responsible for review and assess board composition and performance of the Board and as well as identifying appropriately qualified person to be designated as Director on the Board of the Company in accordance with the applicable laws.

The remuneration Policy of the Company is available on company's website http://www.aiml.in.

Composition of Nomination and Remuneration Committee as on 31.03.2026 are as under:

S.No.	Name of Directors	Category	Designation
1	Mr. Sri Kant	Non-Executive Independent Director	Chairperson
2	Ms. Rajiv Kapur Kanika Kapur	Non-Executive Independent Director	Member
3	Mr. Daljit Singh Chahal	Executive Director	Member

Nomination and Remuneration Committee Meeting and Attendance

The committee met twice (2) times during the period under review and meeting were held on 02.09.2025 and 12.02.2026.

The attendance of members at the meetings were as follows:

Name of Member	No. of Meeting attended	
	Entitled	attended
Ms. Rajiv Kapur Kanika Kapur	2	2
Mr. Sri Kant	2	2
Mr. Daljit Singh Chahal	2	2

Performance evaluation criteria for Independent Directors

The NRC Committee of the Board has laid down the evaluation criteria for evaluating the performance of the Independent Directors.

The performance evaluation of independent directors is carried out by the entire Board of Directors, on an annual basis, which includes an assessment of the following:

- performance of the Directors; and
- fulfilment of the independence criteria and their independence from the Management.

In the above evaluation, the director who is subject to evaluation does not participate.

Remuneration of Directors

The remuneration of Executive Directors is fixed by the Board of Directors upon the recommendation of Nomination and Remuneration committee and approved by the members of the Company. During the year 2025-26, the Company has paid sitting fees to its non-executive Independent directors of the Board. The remuneration paid to Directors is in compliance to the provisions of the Companies Act, 2013.

The Criteria of making payments to the directors is mentioned in the remuneration Policy of the Company available on company's website http://www.aiml.in.

Details of the remuneration for the period ended March 31, 2026 is given below: -

Name of Director	Salary* (Rs. in Lacs)	Sitting Fees (Rs. in Lacs)	Total (Rs. in Lacs)
Mr. Daljit Singh Chahal	89.74	–	89.74
Ms. Rajiv Kapur Kanika Kapur	–	0.15	0.15
Mr. Sri Kant	–	0.30	0.30
Ms. Monika Jain***	–	0.30	0.30

NOTE:

1. *Salary includes basic salary, perquisites and allowances, contribution to provident fund etc.

C. STAKEHOLDERS' RELATIONSHIP COMMITTEE

The Company has constituted Stakeholder's Relationship Committee in pursuance to the provisions of Section 178(5) of the Companies Act, 2013 and Regulation 20 of the Listing Regulations, mainly to focus on the redressal of Shareholders' / Investors' Grievances, if any, like Transfer / Transmission / Demat of Shares; Loss of Share Certificates; Non-receipt of Annual Report; Dividend Warrants; etc.

Role of Stakeholders Relationship Committee are:

1. Resolving the grievances of the security holders of the listed entity including complaints related to transfer/ transmission of shares, non-receipt of annual report, non receipt of declared dividends, issue of new/ duplicate certificates, general meetings etc.
2. Review of measures taken for effective exercise of voting rights by shareholders.
3. The equity shares of the Company are compulsorily traded in electronic form on the stock exchanges and hence the handling of physical transfer of shares is minimal, the Company has no transfers pending at the closure of the financial year. The Committee shall also review services rendered by the Registrar & Share Transfer Agent;
4. Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
5. Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.
6. Carrying out any other function as prescribed under the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Companies Act, 2013 and rules made there under.

Composition of Stakeholders' Relationship Committee as on 31.03.2026 is as under:

S.No.	Name of Directors	Category	Designation
1	Mr. Sri Kant	Non-Executive - Independent Director	Chairperson
2	Ms. Rajiv Kapur Kanika Kapur	Non-Executive Independent Director	Member
3	Mr. Daljit Singh Chahal	Wholetime Director	Member

Stakeholders' Relationship Committee Meeting and Attendance

The committee met twice (2) times during the period under review and meetings were held on 02.09.2025 and 12.02.2026.

The attendance of members at the meetings were as follows:

Name of Member	No. of Meeting attended	
	Entitled	attended
Mr. Sri Kant	2	2
Ms. Rajiv Kapur Kanika Kapur	2	2
Mr. Daljit Singh Chahal	2	2

Complaint

During the year, the Company had not received any complaints from the Shareholders of the Company. Therefore, there was no complaint pending as on March 31, 2026.

D. STRATEGIC COMMITTEE

The Strategic Committee was constituted to take up and handle certain day to day banking matters, Legal matters and other operational matters. The Committee comprises of the one Executive Director and three Non Executive Director of the Board.

The Committee reports to the Board and the minutes of these meetings are placed before the Board for information.

Composition of the Strategic Committee as on 31.03.2026 is as under:

S.No.	Name of Directors	Category	Designation
1	Mr. Daljit Singh Chahal	Wholetime Director	Chairperson
2	Ms. Rajiv Kapur Kanika Kapur	Non-Executive Independent Director	Member
3	Mr. Ankush Uppal	Non-Executive Non-Independent Director	Member
4	Mr. Bhawani Prasad Mishra	Non-Executive - Non Independent Director	Member

Strategic Committee Meeting and Attendance

The committee met twice (2) times during the period under review and meetings were held on 02.09.2025 and 12.02.2026.

The attendance of members at the meetings were as follows:

Name of Member	No. of Meeting attended	
	Entitled	attended
Mr. Daljit Singh Chahal	2	2
Ms. Rajiv Kapur Kanika Kapur	2	2
Mr. Ankush Uppal	2	0
Mr. Bhawani Prasad Mishra	2	1

III. INDEPENDENT STATUTORY AUDITOR

The Company's Financial Statements for the year 2025-26 have been audited by an independent audit firm M/s Chatterjee & Chatterjee, Chartered Accountants, who were appointed by the Members of the Company for a term of five consecutive years from the conclusion of the 33rd Annual General Meeting till the conclusion of the 38th Annual General Meeting.

IV. COMPLIANCE OFFICER

Name, Designation and Address of the Compliance Officer:

Ms. Shivani Dixit;
Company Secretary
Alliance Integrated Metaliks Limited,
DSC-236A, First Floor, DLF South Court, Saket New Delhi 110017
Ph.: +91-11- 41049702
Email Id:- companysecretary@aiml.in

V. GENERAL BODY MEETINGS

The last three Annual General Meetings were held as under: -

YEAR	DATE & TIME	LOCATION	WHETHER SPECIAL RESOLUTION(S) WERE PASSED
2022-23	29th August, 2023 at 12:00 P.M	Through Video Conferencing(VC)/ Other Audio Visual means (OAVM)	● To Appoint Mr. Sri Kant (DIN: 06951400) as a Non-Executive Independent Director ● To Approve Variation in the Terms of Issued Redeemable Non-Cumulative Preference Shares into Compulsory Convertible Preference Shares
2023-24	25th September, 2024 at 12:00 P.M	Through Video Conferencing(VC)/ Other Audio Visual means (OAVM)	● Re-Appointment Of Ms. Rajiv Kapur Kanika Kapur (DIN: 07154667) As Non-Executive Independent Director Of The Company ● Re-Appointment Of Mr. Daljit Singh Chahal (DIN: 03331560), As The Whole-Time Director Of The Company
2024-25	29th September, 2025 at 12:30 P.M	Through Video Conferencing(VC)/ Other Audio Visual means (OAVM)	● To approve the appointment of secretarial auditor of the Company and to fix their reuneration ● Reclassification of authorised share capital of the company and consequent amendment in the capital clause in the memorandum of association

VI. EXTRA ORDINARY GENERAL MEETINGS

During the year under review **no** Extra Ordinary General Meeting of the Members of the Company was held.

VII. POSTAL BALLOT HELD DURING THE YEAR 2025-26

During the year under review, no resolution was passed through postal ballot.

VIII. MEANS OF COMMUNICATION

a) QUARTERLY RESULTS

The Company's Results for quarter ended 30th June, 2025, 30th September, 2025, 31st December, 2025 and 31st March, 2026 were sent to the Stock Exchanges and have been published in English (Financial Express) and also in a vernacular language newspaper (Jansatta), they are also put up on the Company's website in accordance with the provisons of the section 46 of the SEBI (LODR) regulations, 2015 (https://www.aiml.in).

b) NEWS RELEASES:

Official news (if any) releases are sent to Stock Exchanges and are displayed on its website (www.aiml.in).

c) PRESENTATIONS TO INSTITUTIONAL INVESTORS / ANALYSTS:

There was no detailed presentations made to the institutional investors and financial analysts.

d) WEBSITE:

The Company's website (https://www.aiml.in) contains a separate dedicated section 'Investor Relations' where shareholders' information is available.

e) DESIGNATED EMAIL-ID

The Company has designated email-Id: companysecretary@aiml.in, exclusively for means of communication.

f) BSE CORPORATE COMPLIANCE & LISTING CENTRE (THE LISTING CENTRE):

BSE's Listing Centre is a web-based application designed for Listed Companies. All periodical compliance filings like Financial Results, Shareholding Pattern, Corporate Governance Report and Statements of Investor Complaints are done on the Listing Portal.

g) SEBI Complaint Redressal System (SCORES):

The investor complaints are processed through SEBI Complaints Redress System (SCORES), the centralized web based complaints redressal system set up by SEBI. SCORES facilitates lodging of complaints online with SEBI and uploading of Action Taken Reports (ATRs) by the concerned companies. Members can access SEBI Complaints Redressal System (SCORES) for online viewing the status and actions taken by the Company/ Registrar and Share Transfer Agent (RTA).

IX. GENERAL SHAREHOLDERS' INFORMATION

A. GENERAL INFORMATION

Registered Office	DSC-236A, First Floor, DLF South Court, Saket New Delhi 110017
Plant Location	Village – Sarai Banjara, P.O. – Basant Pura, Tehsil – Rajpura, Distt. – Patiala, Punjab - 140401
Annual General Meeting:	Friday, 25th September, 2026 at 12:30 P.M through Video Conferencing (VC)/ Other Audio Visual means (OAVM)
Financial Year	1st April, 2026 to 31st March, 2027
Equity Dividend payment date	No dividend has been recommended by the Board for the period 2025-26.
Corporate Identification Number	L65993DL1989PLC035409

Listing on Stock Exchanges	BSE LIMITED (Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001)
ISIN CODE	INE123D01024
Equity Share (Stock Code)	(534064)
Outstanding GDRs/ ADRs / Warrants or any Convertible instruments, if any:	Not Applicable

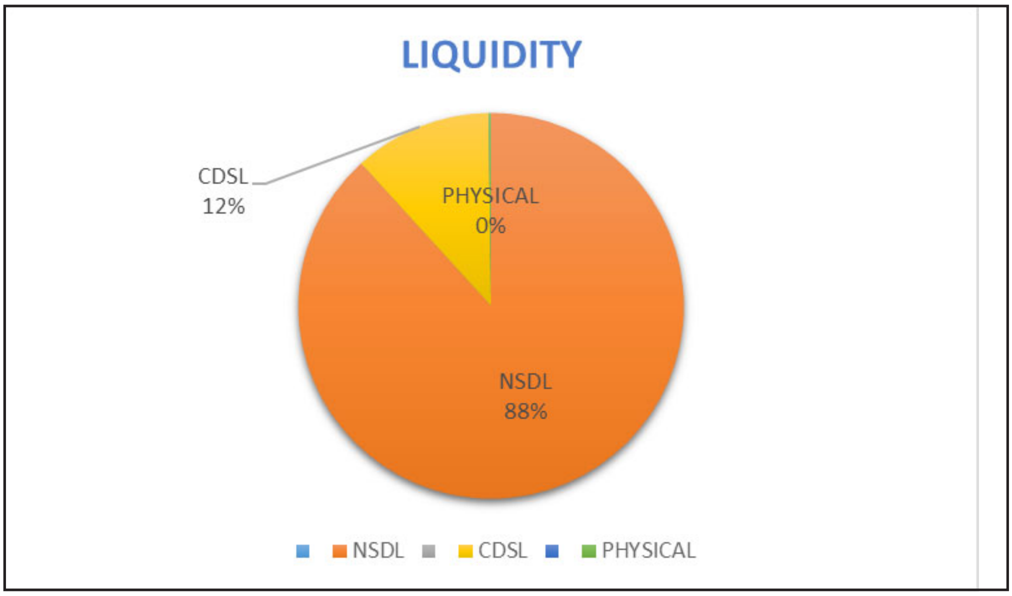
B. Tentative Calendar for the Financial Year 2026-2027

PARTICULARS	DATES
First Quarter Results	Mid of August, 2026
Second Quarter Results	Mid of November, 2026
Third Quarter Results	Mid of February, 2027
Fourth Quarter and the year ended Results	Up to end of May, 2027

C. Dematerialization of shares and liquidity

As on 31st March, 2026, the Equity Shares 39,40,99,970 representing 99.785 % of the Company's Equity Share Capital was held in dematerialized form with NSDL and CDSL. The Equity Shares of the Company are traded on BSE.

MODE OF HOLDING	NO. OF SHARES	PERCENTAGE
NSDL	34,34,79,095	86.967%
CDSL	5,06,20,875	12.817 %
PHYSICAL	8,50,030	0.216%



D. Share Transfer System

Pursuant to directions of SEBI, the facility to hold the Company's shares in electronic form is available to the shareholders as the Company is registered with both the Depositories namely NSDL & CDSL. Share Transfer documents for physical transfer and requests for dematerialization of shares may be sent to Company's Registrar and Share Transfer Agents.

E. Registrar & Share Transfer Agent

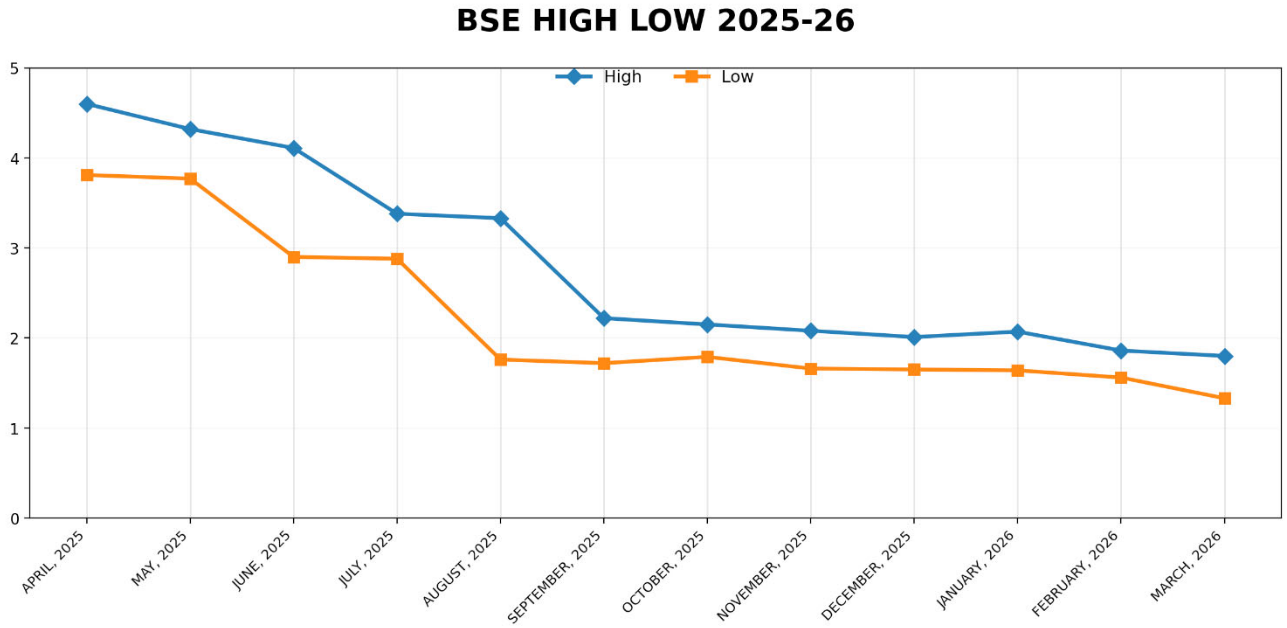
M/s Beetal Financial & Computer Services (P) Limited

Registered Office:
"Beetal House", 3rd Floor, Madangir, Behind Local Shopping Centre
Near Dada Harsukhdas Mandir,New Delhi-110062
Tel No.: 011-29961281, 29961282 Fax No: 011-29961284
Email: beetalrta@gmail.com,
Website: www.beetalfinancial.com

F. (i) Market Price Data

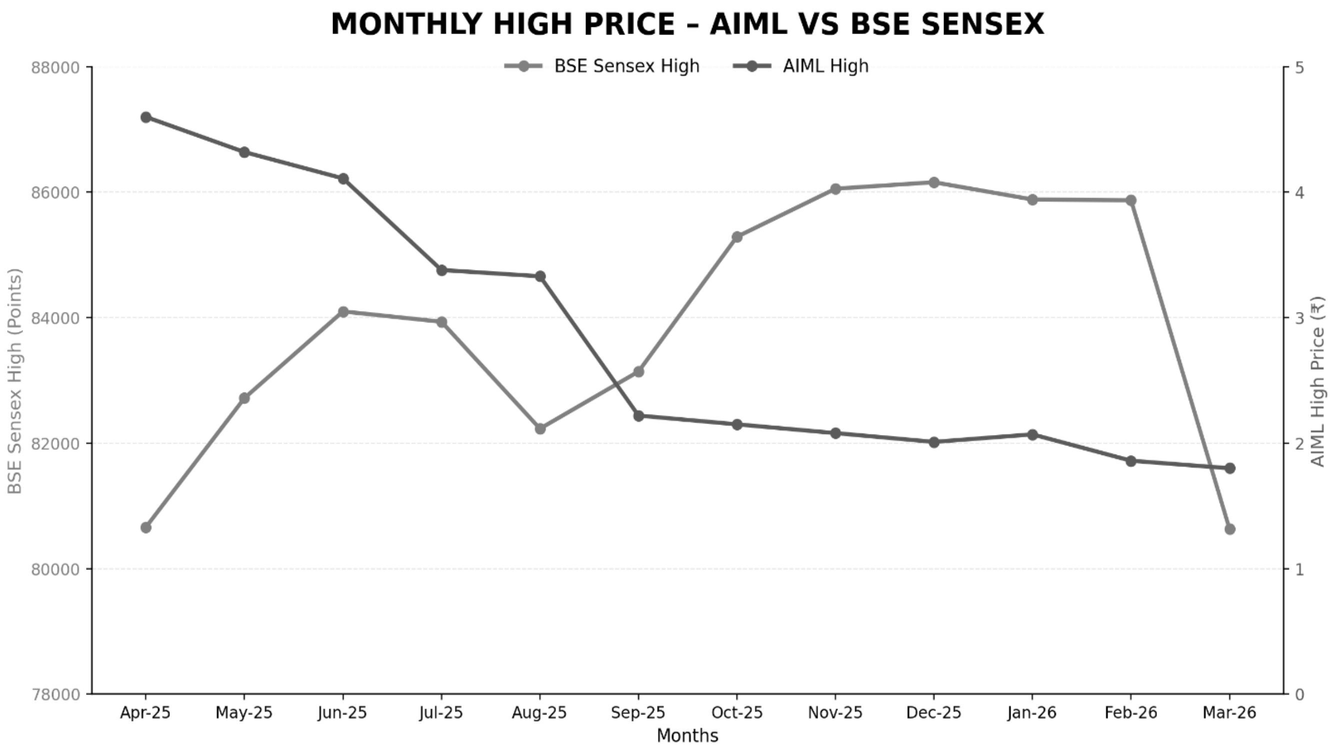
Equity Share of the Company is frequently traded on recognised Stock Exchange; Monthly High/Low prices per share during the Financial Period 2025-26 are as under:

Months	BSE	
	High (Rs.)	Low (Rs.)
Apr-25	4.60	3.81
May-25	4.32	3.77
Jun-25	4.11	2.90
Jul-25	3.38	2.88
Aug-25	3.33	1.76
Sep-25	2.22	1.72
Oct-25	2.15	1.79
Nov-25	2.08	1.66
Dec-25	2.01	1.65
Jan-26	2.07	1.64
Feb-26	1.86	1.56
Mar-26	1.80	1.33



(ii) Performance of the Company's Share price as compared to BSE Sensex:-

Monthly High Price AIML Vs Monthly High Price BSE Sensex



G. Shareholding Pattern as on 31st March, 2026

S. No	Category	No. of Shareholders	No. of equityshares held	% of equityholding
A.	**PROMOTER AND PROMOTER GROUP HOLDING**			
	Indian	–	–	–
	Individual	–	–	–
	Bodies Corporate	–	–	–
	Any Other	1	24,85,75,950	62.94
	Sub-total	**1**	**24,85,75,950**	**62.94**
	Foreign Promoters	-	-	-
	Sub-total (A)	**1**	**24,85,75,950**	**62.94**
B.	**PUBLIC HOLDING**			
B1)	**Institutions (Domestic)**	–	–	–
B2)	**Institutions (Foreign)**	–	–	–
	Foreign Portfolio Investors Category I	2	26,23,003	0.66
	Foreign Portfolio Investors Category II	1	78,000	0.02
B3)	**Central Government/ State Government(s)/ President of India**			
B4)	**Non-Institution**	–	–	–
	Indian public	22043	6,84,64,370	17.33
	Non Resident Indians (NRIs)	70	4,77,049	0.12
	Bodies Corporate	62	7,14,68,013	18.09
	Any Other (specify)	–	–	–
	HUF	83	15,63,555	0.40
	Clearing Members	–	–	–
	LLP	–	–	–
	Trusts	–	–	–
	OTHER - Unclaimed/Suspense/Escrow A/c	1	17,00,060	0.44
	Sub-total (B)	**22,262**	**14,63,74,050**	**37.06**
	GRAND TOTAL (A) + (B)	**22,263**	**39,49,50,000**	**100.00**

H. Distribution of Shareholding as on 31st March, 2026

RANGE OF SHARES	*NO. OF SHAREHOLDERS*		NO. OF SHARES	
	Number	Percentage	Number	Percentage
Upto 5000	20931	94.017	9998725	2.5316
5001-10000	561	2.520	4120710	1.0433
10001-20000	356	1.599	5060519	1.2813
20001-30000	116	0.521	2894615	0.7329
30001-40000	73	0.328	2573064	0.6515
40001-50000	42	0.189	1950132	0.4938
50001-100000	71	0.319	4916228	1.2448
100001 and above	112	0.508	363436007	92.0208
Total	**22263**	**100.00**	**394950000.00**	**100.00**

I. OUTSTANDING GDRs/ADRs/ WARRANTS/ OR ANY CONVERTIBLE INSTRUMENTS, CONVERSION DATE AND LIKELY IMPACT ON EQUITY

During the period under review, the Company has not issued any ADRs, GDRs or any other convertible instruments.

J. COMMODITY PRICE RISK / FOREIGN EXCHANGE RISK AND HEDGING

Commodity Price Risk / Foreign Exchange Risk and Hedging is not applicable to the Company.

K. DISCLOSURES WITH RESPECT TO DEMAT SUSPENSE ACCOUNT / UNCLAIMED SUSPENSE ACCOUNT(UNCLAIMED SHARES)

Pursuant to Regulation 39 of the Listing Regulations, The disclosure as required under schedule V of the Listing Regulations is given below:

a) Aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year – Nil

b) Number of shareholders who approached listed entity for transfer of shares from suspense account during the year – 00

c) Number of shareholders to whom shares were transferred from suspense account during the year – Nil

d) Aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year – 04 and 1700060 shares

e) Voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares – NA

L. INVESTORS CORRESPONDENCE MAY BE ADDRESSED TO:

Ms. Shivani Dixit
Company Secretary
Alliance Integrated Metaliks Limited,
DSC-236A, First Floor, DLF South Court, Saket New Delhi 110017
Ph.: +91-11- 41049702 Email Id: - companysecretary@aiml.in

M. DEBENTURE TRUSTEE:

AXIS TRUSTEE SERVICES LIMITED
Registered Address - Axis House, Bombay Dyeing Mills Compound,
Pandhurang Budhkar Marg, Worli Mumbai City, Maharastra - 400025
Email Id- debenturetrustee@axistrustee.in
Tel No.: 022-62400451
Website- www.axistrustee.com

X. OTHER DISCLOSURES

(A) Basis of Related Party Transactions

The details of all Related Parties Transactions were placed before the Audit Committee for its approval. Details of Related Party Transactions are provided in the Notes to Accounts. These transactions are not likely to have conflict with the interest of the Company at large. Policy on dealing with Related Party Transactions is available on the website of the Company (URL: https:/ /www.aiml.in/investors.php).

There are no materially significant related party transactions between the Company and its promoters, directors or key management personnel or their relatives, having any potential conflict with interests of the Company at large.

(B) Vigil Mechanism/ Whistle Blower Policy

Pursuant to Section 177 of the Companies Act, 2013 read with Regulation 22 of the SEBI (LODR) Regulations, 2015, the Company has in place a whistle blower policy for establishing a vigil mechanism for Directors and employees to report instances of unethical and/ or improper conduct and to take suitable steps to investigate and correct the same. Directors, employees, vendors, customers or any person having dealings with the Company/subsidiary (ies) may report non-compliance of the policy to the noticed persons.

The Directors and management personnel maintain confidentiality of such reporting and ensure that the whistle blowers are not subjected to any discrimination. No person was denied access to the Audit Committee during the Financial Year 2025- 26. The whistle Blower Policy is available at the website of the company (URL: https://www.aiml.in/policies.php).

(C) SUBSIDIARY MONITORING FRAMEWORK

In terms of Regulation 24 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company has formulated a Policy for Determining Material Subsidiaries and the same is available on the Company's website (URL: http:/ /www.aiml.in/investors.php).

Company does not have any material non-listed subsidiary company.

(D) In accordance with the provisions of Regulation 26 (6) of the Listing Regulations, the Key Managerial Personnel, Director(s) and Promoter(s) of the Company have affirmed that they have not entered into any agreement for themselves or on behalf of any other person, with any shareholder or any other third party with regard to compensation or profit sharing in connection with dealings in the securities of the Company.

(E) In accordance with SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company has formulated and approved (i) an Insider Trading Code to regulate dealing in the securities of the Company by designated persons in compliance with the regulations; and (ii) a Policy for Fair Disclosure of Unpublished Price Sensitive Information. In line with the amendment to SEBI (Prohibition of Insider Trading) Regulations, 2015, the Insider Trading Code and Policy for Fair Disclosure of Unpublished Price Sensitive Information was revised with effect from April 1, 2019. The revised Code and Policy can be viewed on Company's website (URL: https://www.aiml.in/investors.php).

(F) There was no instance during the financial year 2025-26, where the Board of Directors did not accept the recommendation of any Committee of the Board which it was mandatorily required to accept.

(G) The Discretionary requirements of part E of Schedule II of the SEBI (Listing Obligations Disclosure requirements) Regulations, 2015 have been adopted by the company.

(H) Total fees for all services paid by the Company, to the Statutory Auditors, is provided as under :

The total fees to Statutory Auditors, pursuant to clause 10(k) of the Part C of Schedule-V of SEBI (LODR) Regulations, 2015 is available under Note 3.28 of Financial Statements of Company FY 2025-26.

(I) Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

a. Number of complaints filed during the financial year 2025-26: Nil

b. Number of complaints disposed of during the financial year 2025-26: Nil

c. Number of complaints pending as on end of the financial year 2025-26: Nil

(J) DISCLOSURE OF LOANS AND ADVANCES TO FIRMS/ COMPANIES IN WHICH DIRECTORS ARE INTERESTED

The details of loans and advances to firms/Companies in which directors are interested is given in the notes to financial statements.

(K) CERTIFICATE OF PRACTISING COMPANY SECRETARY IN RESPECT OF NON-DISQUALIFICATION OF DIRECTORS

The Company has obtained certificate from Practicing Company Secretaries, M/s S. Khurana & Associates, confirming that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2026 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

"Certificate of non-disqualification forms part of this Annual Report".

(L) Details of non-compliance by the Company

During the year, the Company has complied with all the requirements of the Stock Exchange(s) or the Board or any statutory authority. Other than, the ones that are detailed mentioned in Secretarial Compliance Report and Secretarial Audit Report that are available on the website of the company (https://www.aiml.in).

(M) Code of Business Conduct and Ethics for Directors and Managerial Personnel

The Board has framed a Code of Conduct for all Board members and senior management of the Company. The Code has been posted on the website of the Company (https://www.aiml.in). All Board members and senior management personnel have confirmed compliance with the Code for the financial period 2025-26. A declaration to this effect signed by the Whole-time Director of the Company forms part of this Annual Report.

(N) Disclosure of Accounting Treatment

In the preparation of Financial Statements, for the period ended 31st March, 2026, there was no treatment different from that prescribed in Accounting Standards that had been followed.

(O) Risk Management

The Company has framed a Risk Management Policy to inform Board members about the risk assessment and minimization procedures. These procedures are periodically reviewed to ensure that executive management controls risk through means of properly defined framework. The Company's Risk Management Policy focuses on ensuring that risks are identified and addressed on a timely basis. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis.

The Company does not indulge in commodity hedging activities.

(P) Other Policies:

Apart from the above policies, the Board has in accordance with the requirements of Act and the SEBI Listing Regulations, approved and adopted all the policies required under the regulations. The required policies can be viewed on Company's Website at (https://www.aiml.in).

(Q) Proceeds from Public Issues, Rights Issues, and Preferential Issues etc.

The Company discloses to the Audit Committee, the uses/application of proceeds/funds raised from preferential issues as part of the quarterly review of financial results, whenever applicable.

(R) Details of Compliance with Mandatory Requirements and adoption of Non Mandatory Requirements

Mandatory requirements

The Company is fully compliant with the applicable mandatory requirements specified under Schedule V of SEBI (LODR) Regulations, 2015.

Non-Mandatory Requirements

Details of non-mandatory requirements specified under Schedule V of SEBI (LODR) Regulations, 2015 to the extent to which the Company has adopted are given below:

i) Shareholders Right

The quarterly and half-yearly results are published in widely circulating national and local dailies such as The Financial Express (New Delhi, English Edition) & Jansatta (New Delhi, Hindi). These are not sent individually to the members but hosted on the website of the Company.

ii) Audit Qualifications

The Company is in the regime of financial statements with Modified Audit Opinion. The details of the same is given in Auditor's Report which Forms Part of this Annual Report. Further, The Statement of Impact of Audit Qualification for the Financial Year ended March 31st 2026 pursuant to SEBI (LODR) Regulations, 2015, forms part of this Annual Report.

iii) Reporting of Internal Auditor

The Internal auditors has directly access to Audit Committee and report to the Audit Committee.

XI. DISCLOSURES OF COMPLIANCE WITH CORPORATE GOVERNANCE REQUIREMENTS SPECIFIED IN REGULATION 17 TO 27 AND REGULATION 46(2) (B) TO (I) OF THE LISTING REGULATIONS:

The Company has complied with all the requirements in this regard, to the extent applicable.

Sr. No.	Particulars	Regulation	Compliance Status Yes/No./N.A.	Compliance observed for the following:
1	Board of Directors	17	Yes	1) Composition 2) Meetings 3) Review of Compliance reports 4) Plans for orderly succession for appointments 5) Code of Conduct 6) Fees/compensation to Non-Executive Directors 7) Minimum information to be placed before the Board 8) Compliance Certificate

				9) Risk Assessment & Management 10) Performance Evaluation of Independent Director
2	Audit Committee	18	Yes	1) Composition 2) Meetings 3) Power of the Committee 4) Role of the Committee and review of information by the Committee
3	Nomination and Remuneration Committee	19	Yes	1) Composition 2) Role of the Committee and review of information by the Committee
4	Stakeholders' Relationship Committee	20	Yes	1) Composition 2) Role of the Committee
5.	Risk Management Committee	21	N.A.	1) Composition 2) Role of the Committee
6	Vigil Mechanism	22	Yes	1) Formulation of Vigil Mechanism for Directors and employees 2) Direct access to Chairperson of Audit Committee
7	Related Party Transactions	23	Yes	1) Policy on Materiality of Materiality of Related Party Transactions 2) Approval including omnibus approval of Audit Committee 3) Approval for Material related party transactions
8	Subsidiaries of the Company	24	N.A	1) Composition of Board of Directors of unlisted material subsidiary 2) Review of financial statements of unlisted subsidiary by the Audit Committee 3) Significant transactions and arrangements of unlisted subsidiary
9	Obligations with respect to Independent Directors	25	Yes	1) Maximum Directorships and Tenure 2) Meetings of Independent Director 3) Familiarization of Independent Directors
10	Obligations with respect to employees including senior Management, key managerial persons, directors and promoters	26	Yes	1) Memberships/Chairmanships in Committee 2) Affirmation on Compliance of Code of Conduct of Directors and Senior management 3) Disclosure of shareholding by non-executive directors 4) Disclosure by senior management of about potential conflicts of interest

11	Other Corporate Governance Requirements	27	Yes	Filing of quarterly compliance report on Corporate Governance
12	Website	46(2)	Yes	1) Terms and conditions for appointment of Independent Directors 2) Compositions of various Committees of the Board of Directors 3) Code of Conduct of Board of Directors and Senior Management Personnel 4) Details of establishment of Vigil Mechanism/ Whistle Blower policy 5) Policy on dealing with Related Party Transactions 6) Policy for determining material subsidiaries 7) Details of familiarisation programmes imparted to Independent Directors

XII. CODE OF CONDUCT

The Code of Business Conduct and Ethics for Directors/Management Personnel ('the Code'), as adopted by the Board, is a comprehensive Code applicable to Directors and Management Personnel. The Code, while laying down in detail, the standards of business conduct, ethics and governance centres around the following theme:

The Company's Board and Management Personnel are responsible for, and are committed to, setting the standards of conduct contained in this Code and for updating these standards, as appropriate, to ensure their continuing relevance, effectiveness and responsiveness to the needs of local and international investors and other stakeholders and also to reflect corporate, legal and regulatory developments. This Code should be adhered to in letter and in spirit'.

A copy of the Code has been put on the Company's website (https://www.aiml.in). The Code has been circulated to Directors and Management Personnel, and they affirm its compliance annually.

XIII. CEO/CFO CERTIFICATION

The CEO /CFO Certificate forms part of this Annual Report.

XIV. COMPLIANCE CERTIFICATE OF THE AUDITORS

Certificate from the Company's Secretarial Auditors, M/s S Khurana & Associates, confirming compliance with conditions of Corporate Governance as stipulated under Regulation 34 read with Schedule V of the Listing Regulations, is annexed to the Corporate Governance Report forming part of the Annual Report.

XV. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

A Management Discussion and Analysis report, which forms part of the Annual Report, is given by means of a separate annexure.

By Order Of The Board
For Alliance Integrated Metaliks Limited

Sd/-
Daljit Singh Chahal
DIN: 03331560
Chairman Cum Wholetime Director

Date : 01/09/2026
Place : New Delhi

CERTIFICATE ON CORPORATE GOVERNANCE

To
The Members
Alliance Integrated Metaliks Limited

1. I, Sachin Khurana, Proprietor of M/s S. Khurana & Associates, Company Secretaries, have examined the compliance of conditions of Corporate Governance by Alliance Integrated Metaliks Limited ("Company"), basis the documents/information provided, for the period ended on March 31, 2026 as stipulated in Regulation 34 (3) read with Part E of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

MANAGEMENT'S RESPONSIBILITY

2. The compliance of conditions of Corporate Governance is the responsibility of the Compliance Officer / Management. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure compliance with the conditions of the Corporate Governance stipulated in the Listing Regulations. My responsibility is limited to examining the procedures and Implementation thereof, adopted by the Company for ensuring compliance with the conditions of the Corporate Governance, subject to observations/material events of Secretarial Audit and Annual Secretarial Compliance Report, for the reporting period, if any. It is neither an audit nor an expression of opinion on the financial statements of the Company.

LIMITED OPINION

3. In my opinion and to the best of my information and according to the explanations given to me, I certify that the Company has complied in all material respects with the conditions of corporate governance as stipulated in the above-mentioned SEBI (LODR) Regulations, 2015.

4. I further state that such compliances are neither an assurance as to the future viability of the Company nor to the efficiency or effectiveness with which the management has conducted the affairs of the company.

For S. Khurana & Associates
Company Secretaries
FRN: L2014DE1158200
Peer Review No. - 6952/2025

Sd/-
CS Sachin Khurana
Proprietor
FCS: 10098; C.P. No.: 13212
UDIN: F010098H001153273

Place : New Delhi
Date : August 19,2026

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT

In accordance with the regulation 26(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of Alliance Integrated Metaliks Limited has laid down a Code of Conduct for all the Board members and senior management of the Company. The said Code of Conduct has also been posted on the website of the company at www.aiml.in, I, Daljit Singh Chahal, Wholetime Director of the Company hereby confirm that all the Board members and senior management personnel have affirmed of compliance with the code of conduct for the financial year ended 31 March, 2026.

Sd/-
(Daljit Singh Chahal)
Chairman Cum Wholetime Director
DIN: 03331560

Place : New Delhi
Date : 26/05/2026

WTD AND CFO CERTIFICATION

We hereby certify the following that:

a) We have reviewed financial statements and the cash flow statement for the quarter and year ended March 31, 2026 and that to the best of our knowledge and belief:

i. these statements does not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

ii. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations and accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company.

b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the quarter and year ended March 31, 2026, which are fraudulent, illegal or violative of the Company's Code of Conduct.

c) That we have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.

d) We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed, from time to time, to the Auditors and the Audit Committee, operation of such internal controls and that such further improvement in design & structure are being made to meet the growing requirements of business.

e) We have indicated to the auditors and the Audit committee:

i. significant changes in internal control including internal Financial controls over financial reporting during the quarter and year ended March 31, 2026, if any;

ii. significant changes in accounting policies during the quarter and year ended March 31, 2026 and that the same have been disclosed in the notes to the financial results, if any; and

iii. Instances, if any, of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

	Sd/-	**Sd/-**
Place : New Delhi	**Daljit Singh Chahal**	**Pawan Kumar Sharma**
Date : 26/05/2026	**Wholetime Director**	**Chief Financial Officer**
	DIN: 03331560	

Certificate OF NON-DISQUALIFICATION OF DIRECTORS

[Pursuant to Regulation 34(3) read with Schedule V Para C clause (10)(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

The Members
Alliance Integrated Metaliks Limited
CIN: L65993DL1989PLC035409
DSC-236A, First Floor, DLF South Court
Saket, New Delhi - 110017

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Alliance Integrated Metaliks Limited (CIN: L65993DL1989PLC035409)** having its Registered Office at **DSC-236A, First Floor, DLF South Court, Saket, New Delhi - 110027 (**hereinafter referred to as "**the Company")** produced before me by the Company for the purpose of issuing this certificate, in accordance with Regulation 34(3) read with Schedule V Para C Sub clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Director Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary by me and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company stated below for the Financial Year ending March 31, 2026 have been debarred or disqualified from being appointed or continuing as directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other statutory authority.

S. No.	Name of the Director	Director Identification Number (DIN)	Date of Appointment in the Company
1.	Mr. Daljit Singh Chahal	03331560	16-07-2012
2.	Ms. Rajiv Kapur Kanika Kapur	07154667	29-11-2019
3.	Mr. Bhawani Prasad Mishra	07673547	13-08-2020
4.	Mr. Ankush Uppal	08344284	08-08-2022
5.	Mr. Sri Kant	06951400	26-06-2023
6.	Mrs. Monika Jain	08706841	15-10-2024

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on these based on the information provided to me and verification of documents produced. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For S. Khurana and Associates
Company Secretaries
FRN: I2014DE1158200
Peer Review No. - 6952/2025

Sd/-
CS Sachin Khurana
Proprietor
FCS: 10098; C.P. No.: 13212
UDIN: F010098H001153231

Place : New Delhi
Date : August 19, 2026

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2026

Regulation 33 of the SEBI (LODR) (Amendment) Regulations, 2016]

(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	7581.11	7581.11
	2.	Total Expenditure (including exception items)	17125.25	17125.25
	3.	Net Profit/(Loss)	(9544.14)	(9544.14)
	4.	Earnings Per Share	(2.42)	(2.42)
	5.	Total Assets	31406.00	31406.00
	6.	Total Liabilities	67306.70	61782.32
	7.	Net Worth	(35900.70)	(35900.70)
	8.	Any other financial item(s) (as felt appropriate by themanagement) –		

II. Audit Qualification (each audit qualification separately):

a. Details of Audit Qualification:

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 and financial institutions are also subject to reconciliation / confirmation. The effect of consequential adjustment upon such confirmation/ reconciliation, if any, on the Financial Statements is not ascertainable.

b. Type of Audit Qualification: Qualified Opinion

c. Frequency of qualification: Continuing considering the nature of business.

d. 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:

(i) **Management's estimation on the impact of audit qualification:**

(ii) **If management is unable to estimate the impact, reasons for the same:**

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) **Auditors' Comments on (i) or (ii) above:**

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. Signatories:

- **CEO/Managing Director**
- **CFO**
- **Audit Committee Chairman**
- **Statutory Auditor**

Place : Delhi
Date : 26th May, 2026

MANAGEMENT DISCUSSION AND ANALYSIS REPORT 2025-26

This Management Discussion and Analysis presents the economic and industry environment relevant to the Company during FY 2025-26, covering global and Indian economic developments, infrastructure development, the Indian steel industry, Government initiatives supporting industrial and steel-sector growth, and developments in the Indian steel fabrication industry.

1. INDIAN ECONOMY OVERVIEW

Global Growth

Global growth is projected at 3.3% in 2026, fully recovering from the April 2025 tariff-related downgrade and returning to the level projected in January 2025. Advanced economies are expected to grow at 1.8%, driven largely by continued resilience in the United States, while emerging market and developing economies are projected to expand by 4.2%. The global economic environment remained uneven and regionally divergent, reflecting continued trade uncertainty, tight financial conditions and geopolitical developments.

India's Economic Performance

The Indian economy continued to demonstrate strong resilience and remained one of the fastest-growing major economies globally during FY 2025-26. According to the estimates compiled for the Company's report, India's real GDP growth stood at around 7.7%, supported by robust domestic consumption, investment activity and continued policy support. Economic activity remained resilient despite global uncertainties, geopolitical developments and volatility in international commodity and financial markets.

Domestic demand remained a key driver of economic activity. Private consumption continued to strengthen, while investment activity was supported by public capital expenditure and improving private-sector investment sentiment. Gross Fixed Capital Formation accounted for around 30% of GDP in FY 2025-26, reflecting continued investment activity. Industrial performance remained positive, with manufacturing emerging as an important contributor to economic activity.

The economic environment was further supported by continued policy emphasis on infrastructure, manufacturing and investment. These developments are particularly relevant to capital-intensive sectors such as construction, engineering, steel, fabrication, logistics and related manufacturing activities.

India's industrial environment remained supportive during FY 2025-26. Domestic steel demand was estimated to grow by 9–10% in 2025, as per ICRA. According to the Ministry of Steel, finished steel consumption reached approximately 164 MT in FY 2025-26, registering growth of around 7–8%, driven by strong domestic demand from infrastructure, construction, railways and manufacturing sectors.

The machine tool industry was literally the nuts and bolts of the manufacturing industry in India. Today, technology has stimulated innovation with digital transformation a key aspect in gaining an edge in this highly competitive market. India is rapidly positioning itself as a global manufacturing hub, especially in electronics, fuelled by supportive policies and a skilled workforce. Value addition in electronics has risen from 30% to 70% and is projected to touch 90% by FY27.

The Indian steel fabrication industry is a critical segment of the country's Manufacturing and infrastructure ecosystem. It involves the cutting, bending, assembling, and processing of steel to produce structures, machinery, and components used across diverse sectors such as construction, automotive, power, oil & gas, shipbuilding, railways, and defence.

SOURCE: https://www.ibef.org

2. INFRASTRUCTURE SECTOR – DEVELOPMENTS

Infrastructure development remained a major driver of India's economic and industrial activity during FY 2025-26. Sustained Government expenditure on roads, railways, ports, logistics, power, urban development, digital connectivity and clean energy continued to support activity across the broader industrial ecosystem.

India's infrastructure sector is emerging as an important investment destination, with Budget 2026 indicating investment opportunities of approximately Rs. 15.39 lakh crore (US$175 billion) over seven years across transport, digital infrastructure, clean energy and urban development. The continued focus on infrastructure creation is strengthening connectivity and supporting industrial and commercial activity across regions.

The Government's sustained investment in roads, highways, railways, ports, logistics, urban infrastructure, power and digital infrastructure is strengthening the country's connectivity and supply-chain capabilities. Expansion of transport and logistics networks facilitates the movement of raw materials and finished goods and supports greater integration of domestic markets.

Infrastructure and construction projects are major consumers of steel and fabricated products. Government projects are estimated to account for approximately 25–30% of steel usage, highlighting the close linkage between public infrastructure spending and domestic steel demand. Steel remains a critical input for roads, bridges, railways, buildings, industrial structures, power projects, engineering applications and other large-scale infrastructure assets.

A. Integrated and Multimodal Infrastructure

Infrastructure development is increasingly being undertaken through an integrated and multimodal approach. PM GatiShakti and the National Logistics Policy focus on improving coordination among different transport modes and infrastructure agencies, enhancing connectivity and reducing logistics bottlenecks. Development of industrial corridors, logistics infrastructure, urban mobility systems and digital networks is supporting the broader manufacturing and infrastructure ecosystem.

B. Key Infrastructure Areas

The infrastructure development landscape during the period encompassed highways and road connectivity, railway modernisation, ports and logistics, aviation, power and renewable energy, urban infrastructure, digital connectivity and industrial infrastructure. These areas collectively contribute to improved mobility, logistics efficiency, manufacturing competitiveness and demand for steel-intensive products.

The **infrastructure outlook** for India is promising, with several factors contributing to its growth:.

Economic Growth: India's robust economic growth will continue to drive infrastructure development, attracting both domestic and foreign investments.

Technological Advancements: The integration of advanced technologies in infrastructure projects will enhance efficiency, reduce costs, and improve service delivery.

Policy Reforms: Continued policy support and regulatory reforms will create a favorable environment for infrastructure investments and public-private partnerships.

Sustainable Development: A focus on sustainable and green infrastructure will ensure long-term growth while addressing environmental concerns.

Urbanization: Rapid urbanization will necessitate the development of smart cities, affordable housing, and improved urban infrastructure.

Rural Development: Investments in rural infrastructure will enhance connectivity, support agriculture, and improve the quality of life in rural areas.

SOURCE: https://www.ibef.org

3. INDIAN STEEL INDUSTRY – PERFORMANCE AND DEVELOPMENTS

The Indian steel industry remained a critical component of the country's infrastructure and industrial development during FY 2025-26. Domestic demand was supported by infrastructure development, construction, railways, manufacturing, automobiles, power and other capital-intensive sectors.

India continued to remain the world's second-largest crude steel producer. During FY 2025-26, crude steel production reached approximately 168.4 MT, while finished steel consumption reached approximately 163.7–164 MT, reflecting continued strength in domestic demand. The growth in steel consumption was supported by infrastructure, construction, railways and manufacturing activity.

India's steel capacity also continued to expand, moving towards approximately 220 MT. The National Steel Policy, 2017 provides a long-term framework for the development of a globally competitive steel industry and targets steel-making capacity of 300 MT and per-capita steel consumption of 160 kg by 2030-31. This policy framework has supported investment in capacity expansion, modernisation and downstream steel facilities.

Demand Drivers and Industry Developments

Steel is a critical input for roads, bridges, railways, buildings, industrial plants, power projects, renewable-energy structures, automobiles and engineering applications. The continued expansion of infrastructure and manufacturing therefore has a direct bearing on domestic steel consumption. Increasing emphasis on domestic manufacturing and localisation is also supporting the development of downstream steel processing and value-added applications.

Value Addition, Technology and Sustainability

The steel sector is increasingly focused on specialty and high-value steel products, process efficiency, automation, quality improvement, recycling, energy efficiency and lower-carbon production technologies. These developments are shaping the evolution of the domestic steel value chain and encouraging investment in modern production and downstream capabilities.

4. GOVERNMENT INITIATIVES TO BOOST INDUSTRIAL GROWTH, INFRASTRUCTURE AND STEEL

The Government of India continues to implement a broad policy framework aimed at strengthening the industrial ecosystem, promoting domestic manufacturing, attracting investments, improving infrastructure and enhancing India's competitiveness in global markets. India is experiencing a blitzkrieg upgrade in its infrastructure, driven by increased government investment and development initiatives. There are significant advancements in India's transportation networks, including roads, railways, aviation, and waterways, and their impact on the country's economic growth. The major initiatives relevant to the sectors covered in this report are as follows:

- **Make in India and Ease of Doing Business reforms:** support domestic manufacturing, improve the investment environment and reduce regulatory and compliance barriers.
- **Start-up India:** promote entrepreneurship, innovation and the development of new business models and technologies.
- **PM GatiShakti and National Logistics Policy:** promote integrated and multimodal infrastructure planning, improve connectivity and enhance logistics efficiency.
- **National Industrial Corridor Programme:** support the development of modern industrial infrastructure, industrial clusters and manufacturing ecosystems.
- **Production Linked Incentive (PLI) Schemes:** encourage domestic manufacturing, attract investment and strengthen integration with global value chains. As per the information compiled for this report, PLI schemes covering 14 sectors had attracted more than ₹ 2.40 lakh crore of actual investment as of March 31, 2026.
- **National Steel Policy, 2017:** provide the long-term framework for a globally competitive steel industry and envisage steel-making capacity of 300 MT and per-capita steel consumption of 160 kg by 2030-31.
- **PLI Scheme for Specialty Steel:** encourage investment in high-value and technologically advanced steel products and reduce dependence on imports in specialised applications.
- **Domestic manufacturing and procurement measures:** promote the use of domestically manufactured iron and steel in Government procurement and strengthen domestic value addition.
- **Steel Import Monitoring System (SIMS) and trade measures:** monitor steel imports, improve market transparency and address unfair trade practices.
- **Green Steel and sustainability initiatives:** support energy efficiency, renewable energy, green hydrogen, recycling and other low-carbon technologies in the steel value chain.
- **Steel Research and Technology Mission of India (SRTMI):** support industry-led research, innovation, productivity improvement and advanced technologies for the steel industry.
- **Raw material security measures:** support the availability and security of critical inputs, including coking coal, and strengthen domestic steel supply chains.

5. INDIAN STEEL FABRICATION INDUSTRY AND DEVELOPMENTS

The Indian steel fabrication industry remained an important beneficiary of the country's infrastructure and industrial activity during FY 2025-26. Demand for fabricated steel products continued to be supported by investments in infrastructure, construction, railways, power, manufacturing, transportation, warehousing and other industrial projects. The sustained expansion of these sectors provided a favourable environment for organised steel fabricators and engineering companies.

The growth in domestic steel consumption and the expansion of infrastructure and manufacturing capacity are creating opportunities for downstream fabricators across structural steel, heavy engineering, industrial buildings, equipment supports, transportation-related structures, power projects and other engineered applications. Increasing emphasis on domestic sourcing and localisation is also supporting the development of downstream capabilities and vendor ecosystems.

Technological advancement and quality consciousness are becoming increasingly important within the fabrication industry. Fabricators are progressively adopting modern welding and cutting technologies, computer-aided design, automated processes, digital planning, improved quality-control systems and better material utilisation to enhance productivity, precision and cost competitiveness.

The fabrication industry is also being influenced by sustainability considerations. Increasing use of recyclable steel, energy-efficient processes, waste reduction and low-carbon materials is becoming more relevant as customers and project owners place greater emphasis on environmental performance and responsible sourcing.

During FY 2025-26, the combination of infrastructure activity, domestic steel consumption, industrial development and increased emphasis on domestic manufacturing created a supportive environment for the steel fabrication sector. The sector remained closely linked with developments in construction, transportation, power, engineering and industrial projects.

Sectoral Developments During FY 2025-26

The principal developments influencing the steel fabrication industry during the year included continued infrastructure-led demand, expansion of domestic steel capacity, higher domestic steel consumption, increased attention to value-added and specialty steel products, adoption of improved fabrication technologies and greater emphasis on quality, efficiency and sustainability. These developments strengthened the linkage between the upstream steel industry and downstream fabrication and engineering activities.

AIML doesn't have much competition in organized sector but same time small players in Market are giving tough competition for simple bridges which are in bulk, however AIML has potential to capture a reasonable share of the business and turn it to its advantage.

AIML is an approved vendor with RDSO, Delhi Metro, and NHAI.

Over the years, the Company has become an established player for large projects by executing steel bridges for NHAI, NHIDCL, DFCC, and Railways. It has also successfully undertaken projects in collaboration with reputed private contractors such as L&T, Tata Projects, ShapoorjiPallonji, APCO, SP Singla, and Megha Constructions.

In infrastructure applications such as Road/Rail/Metro bridges and spans, safety during and after erection of heavy structures has come into focus due to certain recent mishaps. This has led to an increasingly greater preference for factory made structures, as opposed to site fabrication, as the former are made in a quality controlled environment.

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Source Note

India Brand Equity Foundation (IBEF), Press Information Bureau (PIB), Ministry of Steel-related information and industry estimates referred to therein.

6. OPPORTUNITIES & THREATS

AIML: Poised to Capitalise on the Opportunity

At AIML, we view these macro tailwinds not as background noise, but as the very canvas on which we are shaping our future. During Financial Year 2026, we executed landmark projects — including metro and railway bridges, expressway overpasses, and long-span structures — demonstrating our ability to handle scale, complexity, and precision.

We are proud to be an approved partner to institutions of national importance such as RDSO, Delhi Metro, NHAI, and NHIDCL, as well as trusted collaborators of leading EPC players including DRAIPL, L&T, Tata Projects, ShapoorjiPallonji, APCO, SP Singla, and Megha Constructions.

AIML's evolution from a conventional fabricator to a nation-building partner delivering complex truss, cable-stayed, and metro bridges.

Recently AIML has been approached by EPC Companies Like Ahluwalia Constructions, Everscon-Sindhuja JV, for Steel Structure requirements for Modernization of Railway Stations like, Prayagraj, Faridabad, Ghaziabad, Jalandhar Cantt, Chandigarh etc, who are responsible for modernizing of these Stations with more Passenger facilities. Scope of Steel Superstructure for these Stations is estimated to be approx. 90,000 MT and Enabling Work of approximately 30,000 MT.

Another Area of interest of AIML is Supplies to Large Exhibition Halls, Stadiums and Airport Structures where increase in demand has been seen.

With the announcement of New Expressways by the Indian Government significant opportunities in the Steel Bridge sector has opened up.

Despite challenges of High Steel Prices and Fuel prices, AIML is in a position to contribute significantly for this requirement with its specialized knowledge and technical expertise required for manufacture and supply of heavy structures and equipment related to power plants, roads & railways, bridges, steel plants and the oil and gas sector.

With stabilizing efforts of the GOI, need of various large scale infra projects the need for more roads, bridges and metro & rail lines is certain, thereby potentially opening up some good opportunities for AIML.

The Company has now graduated from making simple Plate girders to Complex Bridges like Truss bridge and Cable stay bridges and remains focused on the following growth areas.

Steel Bridgesfor Metro Projects

- India continues its metro expansion fervently, with Jaipur, Ahmedabad, Nagpur, Lucknow, Pune, Patna, Mumbai, Agra, and Kanpur actively setting up new lines or extending existing corridors. Rapid developments in emerging networks like Patna, Pune, Agra, Bhopal, Indore, Meerut, and Suratcollectively moving India's total metro network well into global top ranks.
- Noida Aqua Line Extensions
- Kolkata Metro – Yellow Line Safety Clearance
- Mumbai Metro Line 11 (Wadala Depot to Gateway of India)

Indian Railways

- Indian Railways is set for a major overhaul, with plans to introduce 1,000 new trains in five years and launch bullet train services by 2027. The government aims to boost capacity, cut costs, and improve passenger experience, investing heavily in infrastructure and manufacturing.

- The Indian Railways and the Union Cabinet approved 7 major rail projects in August 2023, costing approximately Rs. 32,500 crore, adding about 2,339 km to the network across 9 states, including UP, Bihar, Telangana, Maharashtra, Odisha, and others
- In Himachal Pradesh, projects like Bhanupalli–Bilaspur–Beri, Chandigarh–Baddi, and Nangal–Talwara are underway. The Bhanupalli–Bilaspur–Beri line has seen cost escalation to Rs. 6,753 crore (with Rs. 2,583 crore share by HP), expected completion by December 31, 2027. The Chandigarh–Baddi line (30.28 km, Rs. 1,540 crore) is set to finish by April 30, 2026.
- Indian Railways has huge demand forit severex panding new rail routes.
- Indian Railways is Expanding its reach to Himachal, Uttarakhad, J&K, Laddakh, Arunachal Pradesh which will need about 1,50,000 tons of steels uper structures.
- States of Eastern UP and Bihar were declared for major revamp in Bridges adding approx. 3,00,000 MtrequirementsthisregionAlonemainlyoverriverGangaandothermajortributaries.

Road Projects

- With More and More Express ways being announce dore pansion of carriage ways being done, there is Huge demand of ROB/RUBs by Tier-1 Road making EPC companies
- NHAI has mandated the construction of Foot Over Bridges (FOBs) at regular intervals and near critical locations such as hospitals and schools; multiple FOBs are now under construction across key highways
- New expressway projects—such as the Ganga Expressway, Raxaul–Haldia corridor, Amritsar–Jamnagar route, and Gorakhpur–Siliguri link—are set to dramatically increase the future demand for steel bridges and related infrastructure.

Thermal Power Plant Projects

- Many of the Existing plant shad only ESP installed and with stricter norms FGD have become mandatory thus these units need structures for FGD, hence the demand is being expected.

Cement and Steel Plant expansion Projects

- Few Cements Plants and Steel are going in Expansion and AIML has started looking for the possibility of supplies of Structure and Equipment to these plants

7. AIML: STRATEGY AND OUTLOOK

Looking Ahead: Vision 2030

The next five years represent a defining chapter for AIML. Our strategy is anchored in four pillars:

1. Deepening Infrastructure Play
   - o Expanding presence in railways, metros, expressways, and urban transport.
   - o Targeting opportunities in high-growth corridors like UP, Bihar, Maharashtra, and the North-East.
2. Diversification into New Segments
   - o Exploring large exhibition halls, airport terminals, and industrial structures.
   - o Positioning for supplies to steel and cement plant expansions and thermal power retrofits.
3. Technology and Process Excellence
   - o Transitioning from batch to line production with advanced CNC equipment.
   - o Reducing trial assembly times through digital inspections and mark-no systems.
   - o Leveraging automation to enhance quality and safety.

4. Financial and Organisational Strengthening
   - o Pursuing a more disciplined approach to cash flows, project milestones, and working capital.
   - o Nurturing our people through skilling, inclusion, and a culture of excellence.

Our Purpose: Building the Future of India

As India marches towards its vision of becoming a $5 trillion economy by 2027 and a developed nation by 2047 (Viksit Bharat), the role of infrastructure will be central. Steel bridges, metro networks, power plants, and industrial structures are not just projects for AIML — they are symbols of progress, resilience, and pride.

AIML stands committed to this journey. With a blend of engineering expertise, execution excellence, and visionary ambition, we are poised not only to participate in India's infrastructure renaissance but to help shape it.

AIML's growth strategy for next 1-2 years will centered on:

OPERATIONS

1. Process – Since orders are repetitive, operations strategy will be changed from batch production to line production with some technological fixtures and processes in place
2. No Trial Assly – Cutting down Trial assembly time by switching to Mark No inspection and clearing the jobs
3. New Equipment – New low cost small equipment's will be added to supplement the CNC lines, thus balancing the capacities of critical processes
4. Change the Working hands model from more of wages based to PMT base
5. Expansion of Fabrication at Sites

MARKETING

1. With it scredentials of Large Steels pans, AIML will target projects which need more number of repeated orders.
2. Identify and target large multispan projects from Prebidding stage its elf to lock tentative Orders
3. New orders to be negotiated with more assured Payment terms.
4. Improve CASH Flow by proposing stage payments
5. Comprehensive focus on Orders with Erection shall be there, as orders with erection have better margins.

OFFERINGS

AIML offers a fully integrated one stop shop for Heavy Fabrication

- ➢ Design
- ➢ Detailed engineering
- ➢ Manufacturing - Fully automated European lines
- ➢ Finishing
- ➢ Erection and handover at site

We have supplied critical structures to industries ranging from Power, Railways, Roads, Metros and Industrial and Residential.

The Company has now graduated from making simple Plate girders to Complex Bridges like Truss bridge and Cable stay bridge sand remains focused on the following growth areas.

Details of Few Important Orders Completed / Undertaken in 2025-26

- RLDA Station Redevelopment Project at New Ahmedabad

- Structural components like CSBG (Composite Steel Box Girders) for viaduct and bridge structures on this high-speed rail corridor.
- Network Arch Bridge project in New Delhi.
- Scoop Structure project for Indian Oil Corporation Limited (IOCL), Faridabad

RLDA Station Redevelopment Project at New Ahmedabad

- Project undertaken during FY 25-26, structural steel works for the **RLDA Station Redevelopment Project at New Ahmedabad**.
- The project is part of the transformation of the station into a **modern, world-class transportation hub** with enhanced passenger amenities.
- The redevelopment includes **large-span passenger concourses, modern facilities and integrated commercial/ retail spaces**.
- AIML contributed its expertise in **structural steel fabrication** for the project.
- The project involved execution of steel structures requiring high levels of **quality, dimensional accuracy and coordination**.
- Strong emphasis was placed on **safety, quality assurance and adherence to project schedules**.
- Successful execution demonstrates AIML's capability in delivering **large-scale railway and infrastructure steel projects**.

RLDA – Station Redevelopment, New Ahmedabad

Network Arch Bridge – New Delhi

- Successfully completed structural steel works for a **Network Arch Bridge project in New Delhi**.
- The project involved execution of a technically challenging **network arch bridge structure** requiring precise fabrication and erection.

- AIML undertook structural steel works with emphasis on **accuracy, alignment and dimensional control**.
- The complex arch and hanger arrangement required careful planning during **fabrication, transportation, assembly and erection**.
- Execution was carried out in accordance with approved drawings and specified **quality and safety requirements**.
- The project reflects AIML's expertise in handling **complex bridge structures and specialized steel erection works.**
- Successful completion further strengthens AIML's credentials in **major railway and infrastructure projects**

Network Arch Bridge project in New Delhi.

IOCL – Scoop Structure, Faridabad

- **Scoop Structure project for Indian Oil Corporation Limited (IOCL), Faridabad** is being implemented.
- The project involved fabrication and erection of a specialized **structural steel scoop arrangement**.
- AIML executed the works with a strong focus on **fabrication accuracy, structural integrity and quality control**.
- The project required careful planning of **fabrication, material handling, and transportation and site erection activities**.
- Dimensional checks and quality inspections were undertaken to ensure compliance with the required project specifications.
- Erection activities were executed with emphasis on **safe working practices and coordination with site operations**.
- Successful completion demonstrates AIML's capability in executing **specialized industrial steel structures for major organizations such as IOCL**.

Scoop Structure project for Indian Oil Corporation Limited (IOCL), Faridabad

8. RISK AND CONCERNS

The Company is currently address in g the following risks and concerns through appropriater is kmitigation measure sand strategies:

Price Increase in Inputs: Due to substantial increase in Diesel costs and in Steel and Metal costs, few inputs like consumables, Paint, cutting inserts, Metalizing wire etc has seen an increase. To mitigate the same in long termim proving of efficiency of processes and out put is in focus + New RFQs are being quoted with increased rates.

Strategic Risks: Strategic risks refer to those associated with the long-term strategy and plans of the Company, including risks related to the macro environment in which the Company operates. However, the Company has adopted a focused approach and has employed various means to mitigate the risk.

Increased Steel prices is one of the key risks that the Company faces at this stage.

To hedge the same in 2025-26 the order being book edare only offree issued steel by customers.

Operational Risks: Operational risks refer to risks impacting the operations of the Company. These include risks associated with the supply chain, employee productivity, health and safety of employees and environmental impact,and risks to business reputation. The Company is exposed to various risks which may impact the Company's reputation such as labour relations, product mix, innovation sand effective deployment of technology.

The Company closely monitors the developments in the supply chain and takes effective steps to mitigate all operational risks.

Financial Risks: Liquidity constraint, which arose due to unfavorable market conditions in infrastructure space has affected the Company's performance. This has resulted in the Company not being able to meet it stoits lenders as also non-availability of adequate non -fund based working capital lines has impacted in exploring new avenues for orders.This industry having long gestation period requires huge working capital facilities.

To rectify the situation, the Company has approached its lenders for restructuring of its debt and One Time Settlement.

Legal and Compliance Risks: Legal and Compliance risks refer to risks arising from the outcome of legal proceedings and government and/ or regulatory action, which could result in additional costs. The Company is subject to various laws, regulation sand contractual commitments.

AIML has policies, systems and procedure stoen force substantial compliance in this respect.

9. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

AIML has implemented a robust internal control framework designed to safeguard assets, ensure regulatory compliance, and maintain operational efficiency across its growing business.AIML is committed to maintaining the highest standards of corporate governance and believes that a strong internal control framework is one of the most important pillars of corporate governance.

In-line with its philosophy and tenets, the Company has put in place adequate systems of internal control commensurate with its size and the nature of its operations. The systems have been designed to provide reasonable assurance with regard to recording and providing reliable financial and operational information complying with applicable statutes, safeguarding of assets, executing transactions with proper authorisations and ensuring compliance of corporate policies.

AIML ensures that internal audit is conducted by a reputed firm having considerable experience in the sector on a regular basis. These audit reports are submitted to the Audit Committee which reviews it and takes note of the remedial measures taken by the concerned departmental heads with reference to the audit observations.

The Company understands that with expanding operations and a constant evolution of technology, an effectiveinternal control system is very important. AIML is committed to maintaining the highest standards of corporategovernance and believes that a strong internal control framework is one of the most important pillars of corporategovernance.

In-line with its philosophy and tenets, the Company has put in placead equate systems of internal control commen surate with its size and the nature of its operations.Thesystemshavebeendesignedtoprovidereasonableassurance with regard to recording and providing reliable financial and operational information complying with applicable statutes, safe guarding of assets, executing transactions with proper authorisations and ensuring compliance of corporate policies.

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10. FINANCIAL PERFORMANCE WITH REPSECT TO OPERATIONAL PERFORMANCE

During the annual year ended 31st March, 2026, the Company generated revenues of Rs.7,550.41 Lakhs as compared to Rs. 8,975.65 Lakhs in the previous financial year. EBITDA stood at Rs. 630.85 Lakhs as compared to Rs. 2170.34 Lakhs in previous financial year.

PARTICULARS	F.Y- 2025-26	F.Y- 2024-25	Year to Year Change	Explanation
Debtors Turnover	2.37	2.67	(1.87)%	Slower realization of receivables.
Inventory Turnover	2.68	4.53	41.78%	Slower inventory movement Due Bulk buying of RM.
Current Ratio	0.14	0.14	Stable	Marginal Changes
Debt Equity Ratio	0.94	0.84	11.07%	Increased due to non repayment of Over due loan.
Operating Profit Margin (%)	8	24	(16%)	Decline in erection segment sales
Net Profit Margin (%)	-1.26	(0.81)	(56.06)%	Net Margin decline to high financial Expenses and Decline in Sales of service segments.

A number of the major Indian infrastructure projects in the markets served by AIML have already been installed and commissioned over the last few years. This has enabled the Company to benefit from the utilization of installed capacity, while also diversifying into a few new business segments to strengthen its revenue base.

During the current financial year, AIML successfully erected 7,406 MT of bridges at multiple locations across India, reflecting its strong execution capabilities and consistent project delivery.

AIML monitors its financial position regularly and deploys a robust cash management system. The Company has also been able to arrange adequate liquidity at an optimum cost to meet its business and liquidity requirements. AIML would like to thank the financial institutions, shareholders and other stakeholders for their continuous support.

11. DEBT POSITION

As of 31st March, 2026, the Company had total debt of Rs. 58,114.41 Lakhs.

12. SHAREHOLDERS' FUNDS AND NET WORTH

The authorized share capital of the Company as at 31st March, 2026 stood at Rs. 100 Crore divided into 70,00,00,000 equity shares of Rs. 1 each and 3,00,00,000 Preference shares of Rs. 10/- each. The paid up equity share capital as of 31st March, 2026 was Rs. 39,49.50 Lacs divided into 39,49,50,000 equity shares of Rs. 1/- each.

Net Worth of the Company as on 31st March 2026 is Rs. (35,900.70) Lakhs.

13. HUMAN RESOURCES AND INDUSTRIAL RELATIONS

For AIML, employees are regarded as the cornerstone of the Company's continued growth and long-term success. AIMLrecognises that its ambition to become a more efficient relies on the commitment and expertise of its workforce. Employees benefit from extensive learning and career development opportunities, while a strong emphasis on diversity and inclusion creates a culture of empowerment.

AIML is deeply committed to fostering a supportive, inclusive, and performance-driven work environment where employees are empowered to achieve both personal aspirations and professional excellence.

AIML has consistently focused on recruiting and onboarding the best talent from industry with the objective to generate superior performance. The Company continued to nurture a supportive and a safe working environment. AIML has always enjoyed strong industrial relations. The company has a systematic grievance redressal system to further strengthen these relationships. This system encourages employees to share their views and opinion with the management. Based on periodic feedback and surveys employee friendly policies have been put in place to ensure greater employee satisfaction. High level of Employee engagement is maintained through various programs, many of them which entail a high level of involvement with the families. The Directors would like to place on record their appreciation and recognition towards all its employees who continue to exude confidence and commitment toward the Company.

CAUTION STATEMENT

The above mentioned statements are only 'forward looking statements' based on certain assumptions and expectations. The Company's actual performance could differ materially from those expressed/projected depending upon changes in various factors. The Company does not assume any responsibility to any change(s) in forward looking statements', on the basis of subsequent developments, information or events etc.

Important developments that could affect the Company's operations include a downward trend in the domestic industry, competition, rise in input costs, exchange rate fluctuations, and significant changes in the political and economic environment in India, environmental standards, tax laws, litigation and labour relations.

Independent Auditor's Report

To the Members of Alliance Integrated Metaliks Limited

Report on the Standalone Ind AS Financial Statements

Qualified Opinion

1. We have audited the accompanying standalone Ind AS financial statements of Alliance Integrated Metaliks Limited ('the Company'), which comprise the balance sheet as at March 31, 2026, the statement of profit and loss (including other comprehensive income), the statement of cash flows and the statement of changes in equity for the year then ended and a summary of the significant accounting policies and other explanatory information (herein after referred to as "standalone Ind AS financial statements").

2. In our opinion and to the best of our information and according to the explanations given to us, except for the effects/possible effects of the matters described in the Basis for Qualified Opinion section of our report, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Indian Accounting Standards ('Ind AS') specified under section 133 of the Act, of the state of affairs of the Company as at March 31, 2026, and its profit/loss (including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Basis for Qualified Opinion

3. As stated in note no. 3.44 to the accompanying standalone financial statements, trade payables, trade receivables and other loans and advances given or taken continued to be subject to reconciliation and confirmation. Further term loan accounts and working capital loan with the banks and financial institutions are also subject to reconciliation / confirmation.

4. We conducted our audit in accordance with the Standards on Auditing 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 Financial Statements 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 ('ICAI') 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.

Material uncertainty related to going concern

5. As stated in note no. 3.34to the accompanying standalone financial statements, the Company has incurred a net loss of Rs. 9,536.95 lakhs (before adjustments of exceptional items) for the year ended March 31, 2026 resulting in erosion of its net worth, the same stands at Rs.35,900.70 lakhs (debit balance) as on March 31, 2026. Further, the Company's current liabilities far exceeds its total current assets. The outstanding loan to the tune of Rs. 58,114.41 lakhs including interest accrued and due 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.

Emphasis of matter

6. We draw attention to note no. 3.36(b) to the accompanying statement, A Provisional Attachment Order No. 09/2024, issued via email dated 13.09.2024 by the Deputy Director posted at the Gurugram Zonal Office, Directorate of Enforcement, New Delhi, has been passed against the Company. This order pertains to the provisional attachment of immovable properties held in the Company's name,vide reference number F.No.ECIR/GNZO/14/2024, dated 05.09.2024, and includes the attachment of shares held by the promoter company. The said order was confirmed by Adjudicating Authority as required under law. However, the Company has filled an appeal before the Appellate Authority which is pending for further proceedings.

The said order under challenge before Appellate Authority is now sub-judice. The proceedings as above are going on and does not affect the business operations or the ongoing activities of the Company. Therefore, no adjustments are required to be made to the financial results on account of this matter.

7. As per the Management representation the carrying values of Property, Plant and Equipment which form the part of the fixed assets as disclosed in financial statements, valuation of these assets continue to be carried on at historical cost.

8. We draw attention to note no.3.36(a)to the accompanying standalone financial statements, which describes that the outstanding loans to the tune of Rs. 58,114.41lakhs including interest accrued and due thereon from banks and financial institutions have been declared as non-performing assets (NPA) by the lenders in earlier years as the repayments and interest against these loans have become overdue. The Company is in active discussion with the lenders for resolutions of their debts.Since the OTS is still under process, the company continues to levy interest in accordance with the terms specified in the original sanction letter.

9. We draw attention to note no. 3.36(c) to the accompanying standalone financial statement, The Company has implemented all changes as perNew code namely the Code on Wages, 2019, the Code on Social Security, 2020, the Industrial Relations Code, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020, consolidating 29 existing labour laws issued by government of india and the financial impact is incorporated in quarter ended 31st of March2026 .

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

Key audit matters

10. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

11. We have no matters other than described in the Basis for Qualified Opinion, Material uncertainty related to going concern and Emphasis of Matter section to communicate in our audit report.

Information other than the financial statements and auditor’s report thereon

12. The Company’s Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board’s Report including Annexures to Board’s Report, Business Responsibility Report, Corporate Governance and Shareholder’s Information, but does not include the standalone financial statements and our auditor’s report thereon.

    Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

    In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

    If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management’s responsibilities for the standalone financial statements

13. The Company’s Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

14. In preparing the standalone financial statements, Board of Directorsare 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

15. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the audit of the standalone financial statements

16. Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone financial statements.

17. 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 standalone 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 financial 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 system 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 the 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 standalone 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. 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

18. Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements 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 standalone financial statements.

19. 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.

20. 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.

21. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other legal and regulatory requirements

22. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

23. As required by Section 143 (3) of the Act, we report that:

    a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

    b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except for the matters as stated in the paragraph (i)(vi) below on reporting under Rule 11(g);

    c) The Balance Sheet, the Statement of profit and loss including Other comprehensive income, Statement of changes in equity and the Statement of cash flows dealt with by this Report are in agreement with the books of account

    d) In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;

    e) On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act;

    f) The modification relating to the maintenance of accounts are as stated in the paragraph (b) above on reporting under section 143(3)(b) and paragraph (i) (vi) below on reporting under Rule 11(g);

    g) With respect to the adequacy of the internal financial controls over financial reporting of the Company with reference to these Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B' to this report;

    h) In our opinion, the managerial remuneration for the year ended March 31, 2026 has been paid/provided by the company to its directors in accordance with the provisions of section 197(16) of the Act, as amended;

    i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:

        i. The Company has disclosed the impact of pending litigations on its financial position in its Financial Statements;

ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts;

iii. There were no amounts which were required to be transferred to the Investor Education and Protection fund by the Company during the year ended March 31, 2026.

iv. The Management has represented that, to the best of its knowledge and belief:

a) No funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

b) No funds (which are material either individually or in the aggregate)have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. During the year, the Company has not declared any dividend.

vi. Based on our examination which included test checks,the Company has used an accounting software for maintaining its books of accounts which has a feature of recording audit trail facility and the same has operatedthroughout during the year for all relevant transaction recorded in the software during the year. Further, during the course of our audit, we did not come across any instances of audit trail feature being tampered with.

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

Sd/-
BD Gujrati
Partner
Membership no: 010878

Place : New Delhi
Date : May 26, 2026
UDIN : 26010878FCNHIP1450

Annexure "A" to the Independent Auditor's Report

(Referred to in paragraph 22 under the heading "Report on Other Legal & Regulatory Requirements" section of our report of even date to the members of Alliance Integrated Metaliks Limited)

Based on the audit procedures performed for the purpose of reporting a true and fair view on the standalone financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

(i) In respect of the Company's Property, plant and equipment:

(a) As stated in paragraph 7 of the Independent Auditor's Report, the management has a policy of carrying out physical verification of Property, Plant and Equipment through an independent Chartered Engineer once in every three years. Accordingly, such verification was carried out by an independent Chartered Engineer during the preceding year, and the relevant verification report has been provided to us. The report confirms the physical existence of the machinery at the Company's plant.

(b) As stated in the paragraph 7 of the independent auditor's report, the verification report of the property, plant and equipment performed by an independent Chartered Engineer has been provided by the Company for the previous financial year.

(c) Based on our examination of the records for land on which building is constructed, provided to us, we report that, the title in respect of self-constructed buildings and title deeds of all other immovable properties disclosed in the financial statements included under Property, plant and equipment are held in the name of the Company as at the balance sheet date.

(d) The Company has not revalued its property, plant and equipment (including right-to-use assets) during the year.

(e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

(ii) (a) According to the information and explanations provided to us, the physical verification of inventories has been carried out by the management at regular interval. The frequency of the physical verification, in our opinion, is reasonable having regard to the size of the Company and nature of business. Further, there were no discrepancy noticed for each class of the inventory.

(b) The Company has not been sanctioned working capital limits in excess of five crore rupees,in aggregate, from banks or financial institution on the basis of security of current assetsduring the current year. Further, the working capital limit sanctioned in the earlier year has been classified as non-performing assets by the lender on July 31, 2017. Also, refer note no.3.14tothe accompanying financial statements.

(iii) During the year, the Company has not made any investments in, provided any guarantee or security, or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, limited liability partnerships or any other parties and hence reporting under clause 3(iii) of the Order is not applicable.

(iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act in respect of loans, investments, guarantees, and security.

(v) The Company has not accepted any deposits and also there were no amounts which are deemed to be the deposits. Hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013, and the rules framed there under, do not apply to this Company.

(vi) The maintenance of cost records has been specified by the Central Government under section 148(1) of the Companies Act, 2013. We have broadly reviewed the books of account maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended, prescribed by the Central Government for maintenance of cost records under Section 148(1) of the Companies Act, 2013, and are of the opinion that, prima facie, the prescribed cost records have been made and maintained by the Company. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.

(vii) (a) According to the records, the Company is generally regular in depositing undisputed statutory dues including Goods and service tax, provident fund, employees' state insurance, income-tax, duty of customs, cess and all other material statutory dues with the appropriate authorities and there were no arrears of statutory dues as at March 31, 2026 for a period of more than six months from the date they became payable.

(b) According to the records of the Company and the information and explanations given to us, there were no statutory dues referred to in sub clause (a), which have not been deposited on account of any dispute.

(viii) According to the information and explanations given to us and based on our verification, there were no transactions which are not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43) of 1961.

(ix) a) *The Company has defaulted in repayment of loans or in the payment of interest thereon to any lender. Amount of default is as under:*

<table>
<tr><th>Nature of borrowings</th><th>Name of lender</th><th>Amount not paid on due date (In Rs. Lakhs)</th><th>Whether principle or interest</th><th>No. of days delay or unpaid</th><th>Remarks</th></tr>
<tr><td>Term loan</td><td>Prudent ARC</td><td>15,342.57</td><td>Both</td><td>3166</td><td rowspan="4">The lenders have classified the amount as non-performing assets. Refer note no. 3.14 and 3.16 to the standalone financial</td></tr>
<tr><td>Term loan</td><td>Punjab National Bank</td><td>12,302.44</td><td>Both</td><td>3417</td></tr>
<tr><td>Term loan</td><td>UCO Bank</td><td>14,602.89</td><td>Both</td><td>3531</td></tr>
<tr><td>Working capital loan</td><td>Prudent ARC</td><td>15,866.50</td><td>Both</td><td>2436</td></tr>
</table>

b) The Company has not been declared willful defaulter by any bank or financial institution or any other lender.

c) The term loans were applied for the purpose for which loans were obtained.

d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

e) The Company has not taken any funds from any entity or person on account of or to meet the obligations of associates.

f) The Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Accordingly, clause 3(ix)(f) of the Order is not applicable.

(x) a) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause 3 (x)(a) of the Order is not applicable.

b) The Company has not made any preferential allotment or private placement of shares or convertible debentures during the year. Accordingly, clause 3 (x)(b) of the Order is not applicable.

(xi) a) According to the information and explanations given by the management and based upon the audit procedures performed, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government during the year and up to the date of this report;

c) As represented to us by the management, there were no whistle blower complaints received by the Company during the year.

(xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.

(xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

(xiv) a) In our opinion, the company has an adequate internal audit system commensurate with thesize and nature of its business;

b) We have considered the reports of the Internal Auditors for the period under audit;

(xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, clause 3(xv) of the Order is not applicable.

(xvi) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934, and is not a core investment Company (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016 and hence reporting under clause 3(xvi) and sub-clauses of the Order are not applicable.

(xvii) *The Company has incurred cash losses amounting to Rs. 6,691.05lakhs in the financial year and Rs.4,433.50 lakhs inthe immediately preceding financial year.*

(xviii) There has been no resignation of the Statutory Auditors during the year. Accordingly, reporting under clause 3(xviii) of the Order is not applicable to the Company.

(xix) *As stated in the paragraph 5 of the independent auditor's report, the Company has incurred a net loss of Rs. 9,536.95 lakhs (before adjustments of exceptional items) for the year ended March 31, 2026 resulting in erosion of its net worth, the same stands at Rs.35,900.70 lakhs (debit balance) as on March 31, 2026. Further, the Company's current liabilities far exceeds its total current assets. The outstanding loan to the tune of Rs. 58,114.41 lakhs including interest accrued and due 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.*

(xx) The provisions of section 135 are not applicable to the Company and hence reporting under clause 3(xx) and its sub-clauses of the Order are not applicable.

(xxi) The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements. Accordingly, no comment in respect of the said clause has been included in this report.

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

Sd/-
BD Gujrati
Partner
Membership no: 010878

Place : New Delhi
Date : May 26, 2026
UDIN : 26010878FCNHIP1450

Annexure "B" to the Independent Auditor's Report

Report on the Internal financial controls under clause (i) of sub-section 3 of section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Alliance Integrated Metaliks Limited ("the Company") as of March 31, 2026 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for internal financial controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal financial controls over financial reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' responsibilities

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of internal financial controls over financial reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent limitations of internal financial controls over financial reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on audit of Internal financial controls over financial reporting issued by the Institute of Chartered Accountants of India.

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

Sd/-
BD Gujrati
Partner
Membership no: 010878

Place : New Delhi
Date : May 26, 2026
UDIN : 26010878FCNHIP1450

BALANCE SHEET AS AT 31ST MARCH, 2026

(Rupees In Lakhs)

		Particiulars	Note No	As at 31.03.2026	As at 31.03.2025
(A)		**Assets**			
1		**Non current assets**			
	(a)	Property, plant and equipment	3.1	16,027.76	18,736.83
		Right to use assets	3.1	–	110.54
	(b)	Other financial assets	3.2	69.13	70.59
	(c)	Deferred Tax Assets(net)	3.3	6,581.69	6,581.69
		Sub total		**22,678.58**	**25,499.65**
2		**Current assets**			
	(a)	Inventories	3.4	3,166.17	1,267.29
	(b)	Financial assets			
		(i) Trade receivables	3.5	2,276.52	4,083.45
		(ii) Cash and cash equivalents	3.6	901.11	503.22
		(iii) Bank Balance other than above	3.6.1	1.03	1.16
	(c)	Current Tax Assets (Net)	3.7	216.02	95.15
	(d)	Other current assets	3.8	2,166.57	1,828.57
		Sub total		**8,727.42**	**7,778.84**
		Total-assets		**31,406.00**	**33,278.49**
(B)		**Equity and liabilities**			
1		**Equity**			
	(a)	Equity share capital	3.9	3,949.50	3,949.50
	(b)	Other equity	3.10	(39,850.20)	(30,308.65)
		Sub total		**(35,900.70)**	**(26,359.15)**
2		**Liabilities**			
		Non-current liabilities			
	(a)	Financial liabilities			
		(i) Borrowings	3.11	2,913.44	3,349.70
		(ii) Other Financial Liabilities	3.12	2,497.23	2,145.18
	(b)	Long term Provisions	3.13	113.71	104.79
		Sub total		**5,524.38**	**5,599.67**
		Current Liabilities			
	(a)	Financial liabilities			
		(i) Borrowings	3.14	21,263.62	21,705.36
		(ii) Trade payables			
		Total Outstanding Dues of Micro & Small enterprises	3.15	421.66	540.14
		Total Outstanding Dues other than Micro & Small enterprises	3.15	2,893.94	1,182.43
		(iii) Other financial liabilities	3.16	36,862.70	30,103.64
	(b)	Other current liabilities	3.17	325.25	493.26
	(c)	Short term Provisions	3.18	15.15	13.14
		Sub total		**61,782.32**	**54,037.97**
		Total equity and liabilities		**31,406.00**	**33,278.49**

Summary of significant accounting policies
The accompanying notes are an integral part of the standalone financial statements 1 to 3.51

As per our report of even date attached

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

Sd/-
BD Gujrati
Partner
Membership No. 010878

Place : New Delhi
Date : 26th May 2026

For and on Behalf of the Board of Directors of
Alliance Integrated Metaliks Limited

Sd/-
Daljit Singh Chahal
Whole time Director
DIN : 03331560

Sd/-
Bhawani Prasad Mishra
Director
DIN: 07673547

Sd/-
Pawan Kumar
Chief Financial Officer

Sd/-
Malti Devi
Company Secretary

STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED 31ST MARCH, 2026

(Rupees In Lakhs)

Particulars	Note No.	For the Year Ended 31.03.2026	For the Year Ended 31.03.2025
I. Income			
Revenue from operations	3.19	7,550.41	8,975.65
Other Income	3.20	30.70	7.47
II. Total Income		**7,581.11**	**8,983.12**
III. Expenses:			
Cost of Materials Consumed	3.21	1,043.18	113.22
Purchase of Stock in trade	3.22	381.18	31.52
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	3.23	(248.62)	18.19
Employee benefit expense	3.24	2,119.19	1,965.34
Finance costs	3.25	7,321.90	6,603.84
Depreciation and amortization	3.26	2,845.90	2,843.35
Other Expenses	3.27	3,655.33	4,684.51
Total Expenses		**17,118.06**	**16,259.97**
IV. Profit before exceptional items and tax (II-III)		**(9,536.95)**	**(7,276.85)**
V. Exceptional Items [Income/(Expense)]	3.28	(7.19)	12.82
VI. Profit before tax (IV + V)		**(9,544.14)**	**(7,264.03)**
VII. Tax expense:			
(1) Current tax		–	–
(2) Deferred tax		–	–
(3) Earlier year tax expenses		–	
Total Tax Expenses		**–**	**–**
VIII. Profit/(Loss) from continuing operations (VI-VII)		**(9,544.14)**	**(7,264.03)**
IX. Other Comprehensive Income (Net of Tax)		–	–
Re-measurement gains (losses) on defined benefit plans	3.29	2.63	0.36
Deferred tax effect		–	–
IX. Other Comprehensive Income (Net of Tax)		**2.63**	**0.36**
X. Total Comprehensive Income (VIII+IX)		**(9,541.51)**	**(7,263.67)**
XI. Earning per equity share:			
(1) Basic	3.30	(2.42)	(1.84)
(2) Diluted	3.30	(2.42)	(1.84)

Summary of significant accounting policies
The accompanying notes are an integral part of the standalone financial statements 1 to 3.51

As per our report of even date attached

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

Sd/-
BD Gujrati
Partner
Membership No. 010878

Place : New Delhi
Date : 26th May 2026

For and on Behalf of the Board of Directors of
Alliance Integrated Metaliks Limited

Sd/-
Daljit Singh Chahal
Whole time Director
DIN : 03331560

Sd/-
Bhawani Prasad Mishra
Director
DIN: 07673547

Sd/-
Pawan Kumar
Chief Financial Officer

Sd/-
Malti Devi
Company Secretary

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2026

(Rupees In Lakhs)

	Particulars	For the Year Ended 31.03.2026	For the Year Ended 31.03.2025
A	**Cash flow from operating activities:**		
	Profit/(loss) before tax	**(9,544.14)**	**(7,264.03)**
	Adjustment to reconcile profit before tax to net cash flows:		
	Depreciation of property, plant & equipment (including right to use asset)	2,845.90	2,843.35
	Interest on lease liability	15.56	16.47
	Finance costs	7,306.34	6,587.37
	Interest income on financial assets	(2.13)	(7.58)
	Net gain on foreign currency transaction	0.16	0.11
	Gain on lease cancellation	(28.41)	–
	Exceptional Items	7.19	(12.82)
	Operating profit before working capital changes	**600.47**	**2,162.87**
	Movement in working capital:		
	Increase/(Decrease) in trade payable	1,603.74	296.68
	Increase/(Decrease) in other current liabilities	(168.01)	103.86
	(Increase)/Decrease in trade receivables	1,806.93	(1,455.36)
	(Increase)/Decrease in inventories	(1,898.88)	(63.98)
	(Increase)/Decrease in other financial liabilities	4.56	(0.01)
	(Increase)/Decrease in other financial assets	7.74	–
	(Increase)/Decrease in Current financial assets	(356.06)	(328.46)
	Increase/(Decrease) in provisions	13.52	10.10
	Cash generation from operations activities	**1,614.02**	**725.70**
	Direct tax (paid)/ refund	(120.87)	26.13
	Net cash from operating activities	**1,493.15**	**751.83**
B	**Cash flow from investing activities**		
	Purchase of property,plant & equipment	(121.23)	(12.56)
	Interest received	2.13	7.30
	Net cash from investing activities	**(119.10)**	**(5.26)**
C	**Cash flow from financing activities**		
	Repayment of lease liability	(7.73)	(6.82)
	Interest charges on lease liability	(15.56)	(16.47)
	Repayment of borrowings	(878.00)	(763.24)
	Interest Paid	(75.00)	(103.00)
	Net cash from financing activities	**(976.29)**	**(889.53)**
	Net cash flows during the year (A+B+C)	**397.76**	**(142.96)**
	Cash & cash equivalents at the beginning of the year	504.38	647.34
	Cash & cash equivalents at the end of the year (Note 3.6 & 3.6.1)	**902.14**	**504.38**

Summary of significant accounting policies
The accompanying notes are an integral part of the standalone financial statements 1 to 3.51

As per our report of even date attached

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

Sd/-
BD Gujrati
Partner
Membership No. 010878

Place : New Delhi
Date : 26th May 2026

For and on Behalf of the Board of Directors of
Alliance Integrated Metaliks Limited

Sd/-
Daljit Singh Chahal
Whole time Director
DIN : 03331560

Sd/-
Bhawani Prasad Mishra
Director
DIN: 07673547

Sd/-
Pawan Kumar
Chief Financial Officer

Sd/-
Malti Devi
Company Secretary

Statement of Changes in Equity for the year ended March 31, 2026
(All amounts in Indian Rupees Lakhs, except as otherwise stated)
Name of the Company - Alliance Integrated Metaliks Limited.

(a) Equity share capital*

	March 31, 2026		March 31, 2025	
Particulars	**No. of Shares**	**Amount**	**No. of Shares**	**Amount**
Balance at the begning of the current reporting period.	39,49,50,000	3,949.50	13,16,50,000	**1,316.50**
Changes in equity share capital during the Current year. (Refer to note no 3.9)	–	–	26,33,00,000	2,633.00
Balance at the end of the current reporting period	39,49,50,000	**3,949.50**	**39,49,50,000**	**3,949.50**

(b) Other equity

(1) Current Reporting period

	Reserves and Surplus						
	Capital reserve	Security premium	Other reserves (General)	Retained earning	Equity Instruments through other comprehensive income	Other items of other comprehensive income (Remeasurement of defined benefit plans)	Total
Balance at the beginning of the current reporting period	–	59,311.75	261.48	(92,432.32)	2,558.57	(8.13)	(30,308.65)
Changes in accounting policy or prior period errors							
Restated balance at the beginning of the current reporting period							
Total Comprehensive Income for the current year	–	59,311.75	261.48	(92,432.32)	2,558.57	(8.13)	(30,308.65)
Dividends							
Transfer to retained earnings	–	–	–	(9,544.14)	–	2.63	(9,541.55)
Any other changes			–	–	–	–	–
Allotmment of bonus Equity Share							
“MAT & VAT credit reversal on lapse of claim period”							
Balance at the end of the current reporting period	**–**	**59,311.75**	**261.48**	**(1,01,976.47)**	**2,558.57**	**(5.50)**	**(39,850.20)**

(2) Previous Reporting period

	Reserves and Surplus						
	Capital reserve	Security premium	Other reserves (General)	Retained earning	Equity Instruments through other comprehensive income	Other items of other comprehensive income (Remeasurement of defined benefit plans)	Total
Balance at the beginning of the current reporting period	–	61,944.75	261.48	(85,155.51)	2,558.57	(8.50)	(20,399.21)
Changes in accounting policy or prior period errors							
Restated balance at the beginning of the current reporting period							
Total Comprehensive Income for the current year	–	61,944.75	261.48	(85,155.51)	2,558.57	(8.50)	(20,399.21)
Dividends							
Transfer to retained earnings	–	–	–	(7,264.03)	–	0.37	(7,263.66)
Any other changes			–	–	–	–	–
MAT & VAT credit reversal on lapse of claim period	–	–	–	(12.79)	–	–	(12.79)
Allotmment of bonus Equity Share	–	(2,633.00)	–	–	–	–	(2,633.00)
Conversion of Compulsory Convertible preference shares to equity shares		–	–	–	–	–	–
Balance at the end of the current reporting period	**–**	**59,311.75**	**261.48**	**(92,432.32)**	**2,558.57**	**(8.13)**	**(30,308.65)**

***Also refer note no. 3.10**
Summary of significant accounting policies
The accompanying notes are an integral part of the standalone financial statements

As per our report of even date attached
For Chatterjee & Chatterjee
Chartered Accountants
Firm registration no: 001109C
Sd/-
BD Gujrati
Partner
Membership No. 010878
Place : New Delhi
Date : 26th May 2026

For and on Behalf of the Board of Directors of
Alliance Integrated Metaliks Limited

Sd/-
Daljit Singh Chahal
Whole time Director
DIN : 03331560

Sd/-
Bhawani Prasad Mishra
Director
DIN: 07673547

Sd/-
Pawan Kumar
Chief Financial Officer

Sd/-
Malti Devi
Company Secretary

Notes to the Financial Statements

1. Company Overview and Significant Accounting Policies

M/s. Alliance Integrated Metaliks Limited (hereinafter referred to as "AIML" or "the Company") was established in the year 1989under the name of B. S. Holdings and Credit Limited. The name of the company was changed to its present name in the year 2004.

The company has its production facility in Punjab to serve the Government and Private sector companies engaged in implementation of Power Plants, Roads, Bridges and Highways in Indiaby fabrication and supply of related Heavy Steel structures and Equipment.

The customer list of the Company includes Delhi Metro Rail Corporation [DMRC], Patel Infrastructure, Mega Construction, L&T, BHEL, AFCONS, HCC, Gyatri Projects Ltd, Ashoka Builcons Ltd, Sadbhav Engineering Ltd., SP Singla Pvt. Ltd. Gawar Construction , DRIPL , VRC Construction etc.

The Registered office of the company is situated at236A, First Floor, DLF South Court, Saket, New Delhi- 110017. The shares of the company are listed on Bombay Stock Exchange.

2. Significant Accounting Policies

2.1 Basis Of Preparation Of Financial Statements

These financial statements are prepared in accordance with Indian Accounting Standards (IND AS) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values; the provisions of the Companies Act, 2013 (Act) (to the extent notified and applicable); and guidelines issued by the Securities and Exchange Board of India (SEBI). The IND AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 the relevant amendment rules issued thereafter.

Accounting policies have been consistently applied except where a newly issued Indian accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

The year-end figures are taken from the source and rounded to the nearest lacs.

2.2 Use Of Estimates

The preparation of the financial statements in conformity with IND AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

2.2.1 Useful lives of property, plant and equipment

The company reviews the useful life of property, plant and equipment at the end of each reporting period. The reassessment may result in change in depreciation expenses in future periods.

2.2.2 Valuation of deferred tax assets / liabilities

The company reviews the carrying amount of deferred tax assets / liabilities at the end of each reporting period.

2.2.3 Provisions and contingent liabilities

A provision is recognized when the company has a present obligation as a result of past event and it is probable than an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date adjusted to reflect the current best estimates. Contingent liabilities are not recognized in the financial statements. A contingent asset is neither recognized nor disclosed in the financial statements. However, if therealization is virtually certain then the related asset ceases to be a Contingent Asset and therefore recognized.

2.3 Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivables. Amounts disclosed as revenue are exclusive of GST and net of returns, trade allowances, rebates, discounts, and value added taxes.

The Company recognizes revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the Company and specific criteria have been met for each of the Company's activities as described below.

a. Sale of goods

The Company recognises revenue when control over the promised goods or services is transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services.Revenue is adjusted for variable consideration such as discounts, rebates, refunds, credits, price concessions, incentives, or other similar items in a contract when they are highly probable to be provided.

The amount of revenue excludes any amount collected on behalf of third parties. The Company recognizes revenue generally at the point in time when the products are delivered to customer or when it is delivered to a carrier for export sale, which is when the control over product is transferred to the customer. In contracts where freight is arranged by the Company and recovered from the customers, the same is treated as a separate performance obligation and revenue is recognized when such freight services are rendered.

In revenue arrangements with multiple performance obligations, the Company accounts for individual products and services separately if they are distincti.e., if a product or service is separately identifiable from other items in the arrangement and if a customer can benefit from it. The consideration is allocated between separate products and services in the arrangement based on their stand-alone selling prices.Revenue from sale of by products are included in revenue. Revenue from sale of goods is recognised when delivered and measured based on the bilateral contractual arrangements.

b. Contract balances

i. Contract assets

A contract asset is the right to consideration in exchange for goods or services transferred to the customer. If the Company performs by transferring goods or services to a customer before the customer pays consideration or before payment is due, a contract asset is recognized for the earned consideration including Trade receivables.

ii. Contract liabilities

A contract liability is the obligation to transfer goods or services to a customer for which the Company has received consideration from the customer. If a customer pays consideration before the Company transfers goods or services to the customer, a contract liability is recognised when the payment is made or the payment is due (whichever is earlier). Contract liabilities are recognised as revenue when the Company performs under the contract including Advance received from Customer

iii. Refund liabilities

A refund liability is the obligation to refund some or all of the consideration received (or receivable) from the customer and is measured at the amount the Company ultimately expects it will have to return to the customer including volume rebates and discounts. The Company updates its estimates of refund liabilities at the end of each reporting period

iv. Construction contracts

When the outcome of a construction contract can be estimated reliably, revenue and costs are recognised by reference to the stage of completion of the contract activity at the end of the reporting period, measured based on the proportion of contract costs incurred for work performed to date relative to the estimated total contract costs, except where this would not be representative of the stage of completion. Variations in contract work, claims and incentives payments are included to the extent that the amount can be measured reliably and its receipt is considered probable.

When the outcome of a construction contract cannot be estimated reliably, contract revenue is recognized to the extent of contract cost incurred that it is probable will be recoverable. Contract costs are recognized as an expense in the period in which they are incurred.

When it is probable that total contract costs will exceed total contract revenue, the expected loss is recognized as an expense immediately.

c. Dividend and interest income

Dividend income from investments is recognized when the shareholder's right to receive payment has been established (provided that it is probable that the economic benefits will flow to the Group and the amount of income can be measured reliably).

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Group and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

2.4 Employee benefits

a. Long Term Employee Benefits

The liability for gratuity & leave encashment is determined using Projected Unit Credit [PUCM] Method and is accounted for on the basis of independent qualified actuary in Accordance with IND AS – 19Employee Benefits. The Company recognizes the net obligation of a defined benefit plan in its balance sheet as an asset or liability. Actuarial Gains and losses through re-measurements of the net defined benefit liability/ (asset) are recognized in other comprehensive income.The current servicecost is included in the employee benefit expense in the statement of profit & loss account. The interest cost calculated by applying the discount rate to the net balance of defined benefit obligation, is included in the finance cost in the statement of profit & loss account.

b. Short-Term Employee Benefits

Short-term employee benefitsinclude performance incentive, salaries & wages, bonus and leave travel allowance. The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognized during the year when the employees render the services.

2.5 Borrowing costs

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the interest costs. Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use are capitalized as part of the cost of the asset.

Processing fee paid for borrowings is amortized over the term of long term loan through statement of profit & loss. All other borrowing costs are expensed in the period in which they occur.

Preference Shares are separated into equity and liability components based on the terms of the issue / contract. Interest on liability component of preference shares is determined using amortized cost method and is charged to the statement of profit & loss.

2.6 Depreciation&amortization

The Company depreciates property, plant and equipment over their estimated useful lives using the straight-line method. Depreciation methods, useful lives and residual values are reviewed at each reporting period. Depreciation on additions/deductions to property, plant and equipment is provided on pro-rata basis from the date of actual installation or up to the date of such sale or disposal, as the case may be.

2.7 Impairment of Assets

The Company at each balance sheet date assesses whether a financial asset or a group of financial assets is impaired. Ind AS 109 requires expected credit losses to be measured through a loss allowance. The company recognizes lifetime expected losses for all contract assets and/or all trade receivables that do not constitute a financing transaction.

2.8 Income taxes

Income tax expense comprises current and deferred income tax. Income tax expense is recognised in net profit in the statement of profit and loss except to the extent that it relates to items recognised directly in equity, in which case it is recognised in other comprehensive income.

Deferred income tax assets and liabilities are recognized for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised. The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Minimum Alternative Tax [MAT], as may be applicable , paid in accordance with the tax laws, which gives rise to future economic benefits in the form of adjustment of future income tax liability, is considered as an asset if there is convincing evidence that the company will pay normal income tax in future periods. Accordingly, MAT is recognized as an asset in the balance sheet when it is probable that future economic benefits associated with it flow to the company and the asset can be measured reliably.

2.9 Property, Plant and Equipment

Property, plant and equipment are stated at cost, less accumulated depreciation /amortization and impairment, if any. Costs directly attributable to acquisition are capitalized until the property, plant and equipment are ready for use, as intended by management. The cost of property, plant & equipment also includes initial estimates of dismantling cost and restoring the site to its original position, on which the site is located. For transition to IND AS, the company has elected to continue with carrying value of all its property, plant and equipment recognized as on 01.07.2015 measured as per the previous GAAP in accordance with the principles of Part B of Schedule II of the Companies Act, 2013.

2.10 Financial Instruments

The company recognises financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets (except net investments) and financialliabilities (except borrowings) are recognised at fair value on initial recognition, except for trade receivables and security deposits, which are initially measured at transaction price.Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities that are not at fair value through profit or loss are added to the fair value on initial recognition.

Financial liabilities are subsequently carried at amortised cost using the effective interest method, except for contingent consideration recognised in a business combination, which is subsequently measured at fair value through profit and loss.

For trade and other payables maturing within one year from the balance sheet date, the carrying amounts are approximately at fair value due to the short maturity of these instruments.

De-recognition of financial instruments

The Company de-recognises a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for de-recognition under IND AS 109. A financial liability (or a part of a financial liability) is de-recognized from the company's balance sheet when the obligation specified in the contract is discharged or cancelled or expires.

2.11 Borrowings

Borrowings are initially measured at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortized cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognized in profit or loss over the period of the borrowings using the effective interest method.

Preference shares are separated into liability and equity components based on the terms of the issue / contract. On issuance of the preference shares, the fair value of the liability component is determined using a market rate for an equivalent instrument. This amount is classified as financial liability and is measured at amortized cost (net of transaction costs) until it is extinguished on conversion or redemption. The remainder of the proceeds is recognized and included in equity. Transaction costs are deducted from equity, net of associated income tax. The carrying amount of the equity component is not re-measured in subsequent years.

2.12 Investments

a. Investment in subsidiaries

Investment held by the company in subsidiaries as on the date of transition date i.e. 01.07.2015 is valued at cost. Investments made in subsidiaries, after the transition date, have been valued at Fair Value through Other Comprehensive Income [FVTOCI].

b. Investment in associates / Joint Ventures

Investment held by the Company in associates / joint ventures as on the date of transition date i.e. 01.07.2015 is valued at cost. Investments made in associates / joint ventures, after the transition date, have been valued at Fair Value through Other Comprehensive Income [FVTOCI].

c. Investment - Others

Current Investments

Quoted financial assets have been classified as FVTOCI and unquoted financial assets have been classified as Fair Value through Profit & Loss [FVTPL].

Non-Current Investments

Quoted long term investments have been classified as FVTOCI and unquoted long term investments are have been classified as FVTPL.

2.13 Inventories

a. **Raw Materials:**Goods under process and Finished Goods are valued at cost (Net of provision for diminution) or *Net Realisable value, whichever is lower.

b. **Waste and Scrap:** Waste and scrap is valued at Net Realisable Value.

c. **Valuation of Raw Materials**: Cost of inventories of Raw Materials and stores and Spares is ascertained on FIFO basis.

d. **Valuation of WIP:** Cost of goods under process comprise of cost of materials andproportionate production overhead. Cost of material for this purpose is ascertained on FIFO basis.

e. Provision for obsolescence in inventories is made, whenever required.

*Net Realizable Value is the estimated selling price in the ordinary course of business less any applicable selling expenses.

2.14 Earnings per equity share

Basic earnings per equity share are computed bydividing the net profit attributable to the equity holders of the company bythe weighted average number of equityshares outstanding during the period. Diluted earnings per equity share is computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion ofall dilutive potential equityshares. The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value (i.e. the average market value of the outstanding equity shares). Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented. The number ofequity shares and potentially dilutive equityshares are adjusted retrospectively for all periods presented for anyshare splits and bonus shares issues including for changes effected prior to the approval of the financial statements by the Board of Directors.

2.15 Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand and demand deposits, together with other short term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.

2.16 Cash Flow Statement

Cash flows are reported using the indirect method, except in case of dividend which has been considered on the basis of actual movement of cash with corresponding adjustments of assets and liabilities and wherebyprofit for the period is adjusted for the effects oftransactions ofa non-cash nature, anydeferrals or accruals ofpast or future operating cash receipts or payments and items of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

2.17 Dividends

Final dividends on shares are recorded as a liability on the date of approval by the shareholders and interim dividends are recorded as a liability on the date of declaration by the Company's Board of Directors.

2.18 Leases

As a lessee, the Company recognises a Right-Of-Use of asset and a lease liability at the lease commencement date. The Right-Of-Use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received. The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the Right-Of-Use asset or the end of the lease term. The estimated useful lives of Right-Of-Use assets are determined on the same basis as those of property and equipment. In addition, the Right-Of-Use asset is periodically reduced by impairment losses, if any, and adjusted for certain re-measurements of the lease liability. The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined the Company's incremental borrowing rate. Generally, the Company uses its incremental borrowing rate as the discount rate. Lease payments included in the measurement of the lease liability comprise the following: a) Fixed payments, including in-substance fixed payments; b) Variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date; c) Amounts expected to be payable under a residual value guarantee; and d) the exercise price under a purchase option that the Company is reasonably certain to exercise, lease payments in an optional renewal period if the Company is reasonably certain to exercise an extension option, and penalties for early termination of a lease unless the Company is reasonably certain not to terminate early.

The lease liability is measured at amortised cost using the effective interest method. It is re-measured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Company's estimate of the amount expected to be payable under a residual value guarantee, or if company changes its assessment of whether it will exercise a purchase, extension or termination option. When the lease liability is re-measured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

Short-term leases and leases of low-value assets

The Company has elected not to recognise Right-Of-Use assets and lease liabilities for short-term leases of assets that have a lease term of upto 12 months. The Company recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

2.19 Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously.

2.20 Fair Value Measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either in the principal market for the assets or liabilities, or in the absence of a principal market, in the most advantageous market for the assets or liabilities.The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the Financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is Unobservable

For assets and liabilities that are recognised in the Financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period or each case.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.This note summarizes accounting policy for fair value. Other fair value related disclosures are given in the relevant notes.

- Disclosures for valuation methods, significant estimates and assumptions.
- Quantitative disclosures of fair value measurement hierarchy.
- Investment in unquoted equity shares
- Financial instruments

2.21 Current versus non-current classification

All assets and liabilities have been classified as current or non-current as per Company's normal operating cycle and other criteria set out in the Schedule III to the Act.

Non Current Assets

3.1 Property, plant and equipment

(Rupees in Lakhs)

Particulars	Land-Freehold	Building	Plant and Equipment	Furnitures & Fixtures	Vehicles	Office Equipment	Total	Right to use assets	Total
Gross Block									
At April 1, 2024	**1,881.17**	**6,514.58**	**42,127.29**	**57.25**	**13.49**	**153.94**	**50,747.72**	**140.45**	**50,588.17**
Additions	–	–	5.40	0.68	0.33	6.15	12.56	–	12.56
Disposals	–	–	–	–	–	–	–	–	–
At March 31, 2025	**1,881.17**	**6,514.58**	**42,132.69**	**57.93**	**13.82**	**160.09**	**50,760.28**	**140.45**	**50,900.74**
Additions	–	–	69.60	43.17	–	8.46	121.22	–	121.22
Disposals	–	–	–	–	–	–	–	(140.45)	(140.45)
At Mar 31, 2026	**1,881.17**	**6,514.58**	**42,202.29**	**101.10**	**13.82**	**168.54**	**50,881.50**	**–**	**50,881.50**
Depreciation									
At April 1, 2024	**–**	**2,343.56**	**26,681.43**	**29.71**	**12.73**	**128.28**	**29,195.71**	**14.31**	**29,210.01**
Additions		205.24	2,613.31	3.55	0.11	5.52	2,827.74	15.61	2,843.35
Deductions	–	–	–	–	–	–	–	–	–
Adjustments	–	–	–	–	–	–	–	–	–
At March 31, 2025	**–**	**2,548.80**	**29,294.74**	**33.26**	**12.85**	**133.80**	**32,023.45**	**29.91**	**32,053.36**
Additions	–	205.24	2,614.79	3.50	0.17	6.59	2,830.30	15.60	2,845.90
Deductions	–	–	–	–	–	–	–	(45.51)	(45.51)
Adjustments	–	–	–	–	–	–	–	–	–
At March 31, 2026	**–**	**2,754.04**	**31,909.53**	**36.76**	**13.01**	**140.40**	**34,853.75**	**–**	**34,853.75**
Net book value									
As at March 31, 2026	**1,881.17**	**3,760.54**	**10,292.76**	**64.34**	**0.81**	**28.14**	**16,027.76**	**–**	**16,027.76**
As at March 31, 2025	**1,881.17**	**3,965.78**	**12,837.95**	**24.67**	**0.97**	**26.28**	**18,736.83**	**110.54**	**18,847.37**

3.2 Other financial assets

(Rupees in Lakhs)

Particulars	March 31, 2026	March 31, 2025
Security deposits	69.13	70.59
Total	**69.13**	**70.59**

3.3 Deferred tax assets (net)

Particulars	March 31, 2026	March 31, 2025
Deferred tax liabilities		
On account of depreciation of property, plant and equipment.	(3,332.77)	(3,332.77)
	(3,332.77)	**(3,332.77)**
Deferred tax assets		
On account of carry forward losses/amortisation of expenses	9,914.46	9,914.46
Total Deferred Tax (assets)/liabilities	**6,581.69**	**6,581.69**

Deferred Tax Assets and Deferred Tax Liabilities have been offset wherever the Company has legally enforceable right to set of current tax assets against current tax liabilities and wherever the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority. As the Company has brought forward losses, the management as a prudent policy, has decided not to provide for Deferred Tax Asset for the current year.

3.4 Inventories (As certified by the management)

Particulars	March 31, 2026	March 31, 2025
Inventories*		
Raw materials	1,692.25	52.51
Work in progress	413.38	250.73
Finished goods	412.42	405.40
Stores, spares & dies	498.01	487.49
Stock in trade	150.11	71.16
Total	**3,166.17**	**1,267.29**

*Refer Point No. 2.13 of Significant Accounting Policies for Mode of valuation of inventories.

3.5 Trade Receivables

Particulars	March 31, 2026	March 31, 2025
– Considered good	2,276.52	4,083.45
– Considered doubtful	–	–
Total	**2,276.52**	**4,083.45**

3.6 Cash and cash equivalents

(Rupees in Lakhs)

Particulars	March 31, 2026	March 31, 2025
Cash on hand	0.01	0.01
Balance with schedule banks:		
Current accounts	901.10	503.21
Total	**901.11**	**503.22**

3.6.1 Other bank balances

Particulars	March 31, 2026	March 31, 2025
Bank deposit (pledge with govt. departments)	1.03	1.16
Total	**1.03**	**1.16**

3.7 Current tax assets (net)

Particulars	March 31, 2026	March 31, 2025
TDS receivable	216.02	95.15
Total	**216.02**	**95.15**

3.8 Other current assets

Particulars	March 31, 2026	March 31, 2025
Loans & advances recoverable in cash or in kind or for value to be received*		
Unsecured, considered good :		
Prepaid expenses	32.51	41.66
Balance with govt. authorities	369.98	42.19
Revenue advance	942.49	924.49
Staff advance	10.07	8.71
Other Current assets	811.52	811.52
Total	**2,166.57**	**1,828.57**

3.9 Equity share capital

(Rupees in Lakhs)

Particulars	March 31, 2026	March 31, 2025
Authorised share capital		
70,00,00,000 equity shares of Re.1 each		
(March 31, 2025:45,00,00,000 equity shares Re. 1 each)	7,000.00	4,500.00
3,00,00,000 preference Shares Rs. 10/- par value		
(March 31,2025 : 5,50,00,000 Preference Shares, Rs. 10/- par value	3,000.00	5,500.00
Total	**10,000.00**	**10,000.00**

Issued, subscribed and fully paid-up shares		
39,49,50,000 equity shares of Re.1 each		
(March 31, 2025: 39,49,50,000 equity shares Re. 1 each)	3,949.50	3,949.50
Total	**3,949.50**	**3,949.50**

a) Reconciliation of the shares outstanding at the beginning and at the end of the year

Particulars	March 31, 2026	March 31, 2025
	No. of shares	No. of shares
Equity Shares at the beginning of the year	39,49,50,000	13,16,50,000
Add - Allotment of Bonus equity shares	–	26,33,00,000
Total	**39,49,50,000**	**39,49,50,000**

b) Term and right attached to equity shares

The Company has only one class of equity shares having a par value of Re.1/- per share. Each holder of equity share is entitled to one vote per share. The Company declares and pays dividend in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General meeting.

In the event of liquidation of the company the holder of equity share will be entitled to received the remaining assets of the company, after distribution of all preferential amount. The distributation will be in proportion to the no of equity shares held by the shareholders.

c) List of Shareholders holding more than 5% of equity Share Capital of the company:

Name of Shareholder	March 31, 2026		March 31, 2025	
	No. of shares	% holding	No. of shares	% holding
1) W.L.D. Investments Private Limited				
At the beginning of the year	24,85,75,950	62.94%	8,28,58,650	71.35%
Shares alloted during the year			16,57,17,300	–
Outstanding of the end of the year	**24,85,75,950**	**62.94%**	**28,85,75,950**	**62.94%**
2) First Forge Limited				
At the beginning of the year	4,65,75,000	11.79%	1,55,25,000	11.79%
Shares alloted during the year			3,10,50,000	–
Outstanding at the end of the year	**4,65,75,000**	**11.79%**	**4,65,75,000**	**11.79%**

3.10 Other equity *(Rupees in Lakhs)*

Particulars	March 31, 2026	March 31, 2025
Other Reserves		
Equity instruments through other comprehensive income		
Opening Balance as on April 1, 2025	2,558.57	2,558.57
Closing Balance as on March 31, 2026 (A)	**2,558.57**	**2,558.57**
Equity Premium		
Opening Balance as on April 1, 2025	59,311.75	61,944.75
Less: Allotment of Bonus equity shares	–	(2,633.00)
Closing Balance as on March 31, 2026 (B)	**59,311.75**	**59,311.75**
General Reserve		
Opening Balance as on April 1, 2025	261.48	261.48
Closing Balance as on March 31, 2026 (C)	**261.48**	**261.48**
Retained Earnings		
Opening Balance as on April 1, 2025	(92,432.32)	(85,155.51)
Add: Profit/ (Loss) for the year	(9,544.14)	(7,264.03)
Less - MAT / VAT credit reversal	–	(12.79)
Closing Balance as on March 31, 2026 (D)	**(101,976.47)**	**(92,432.32)**
Other Comprehensive Income (OCI)		
Opening Balance as on April 1, 2025	(8.13)	(8.50)
Addition during the year (net)	2.63	0.37
Closing Balance as on March 31, 2026 (E)	**(5.50)**	**(8.13)**
Closing Balance as on March 31, 2026 F = (A+B+C+D+E)	**(39,850.20)**	**(30,308.65)**

3.11 Borrowings

(Rupees in Lakhs)

	Particulars	March 31, 2026	March 31, 2025
Secured loans			
(a)	**Bonds/debentures**		
	- Debentures**	2,726.00	2,726.00
Unsecured loans			
I.	**From other parties**	187.44	623.70
	Total	**2,913.44**	**3,349.70**

**Exclusive charge on Equitable mortgage on 23.185 Acres Lands situated at Village- Bemta, Tehsil Tilda, District Raipur, Chhattisgarh.and pledge of 4,97,15,190 no of share of Alliance integrated Metaliks Limited held by W.L.D investment (P) Ltd.

3.12 Other Financial Liabilities

	Particulars	March 31, 2026	March 31, 2025
1.	Liability component of preference share capital		
a)	1% Non cumulative redeemable preference shares, par value Rs. 10/-. 2,90,00,000 Preference Shares (March 31, 2025: 2,90,00,000), fully paid up.	1,580.50	1,402.61
b)	Interest Accrued and Not due on Debentures	916.73	622.32
c)	Lease liability	–	120.25
	Total	**2,497.23**	**2,145.18**

3.13 Long term provisions

	Particulars	March 31, 2026	March 31, 2025
(i)	**Provision for employee benefits**		
	Gratuity	111.78	104.04
	Leave encashment	1.93	0.75
	Total	**113.71**	**104.79**

Current Liabilities

3.14 Borrowings

Particulars	March 31, 2026	March 31, 2025
Loans repayable on demand		
Secured loans		
(i) From Banks* **	8,865.32	9,142.06
(ii) From Financial Institutions*		
a) Working Capital Loan**	7,113.16	7,113.16
b) Term Loan***	5,285.14	5,450.14
Total	**21,263.62**	**21,705.36**

* These loans has been assigned to a Asset Reconstruction Company (Prudent ARC) by the Banks in the FY-2022-2023

** Secured by first charge by way of hypothecation of current assets including stocks of raw materials, finished goods and stock in progress, stores & spares and bookdebts and second and subservient charge by way of hypothecation of all immovable & movable fixed assets.

***.Rupee Loan of 15,342.57 lakh includes Principal Rs.5,285.14 and interest of Rs.10,057.43 Lakh under other finacial liabilities (Previous year Principal Rs.5,450.14 and interest of Rs.8,407.58 Lakh) from a ARC is secured by First Pari-Passu charge on the all immoveable and moveable Fixed Assets (including mortgage of project land and proposed construction thereon) of the Project and second Pari-Passu charge on the Current Assets of the Company. Collateral Security - Corporate Guarantee of Promoter Company.

*** Rupee Loan of 14,602.89 lakh includes Principal Rs. 4,224.22 and interest of Rs.10,378.67 Lakh under other finacial liabilities (Previous Year Principal Rs. 4,356.09 and interest of Rs.8,661.07 Lakh) from a Bank is secured by First Charge by the way of Equitable Mortgage and hypothecation on the entire movable and immovable fixed assets of the Company including factory Land & Building and hypothecation of all Plant & Machinery and movable and immovable fixed assets (existing and proposed) ranking Pari-Passu with the other lenders to the company and second charge on entire current assets of the Company ranking Pari-Passu with the other term lenders to the Company (first Charge shall be remian with the Working capital lenders).

*** Rupee Loan 12,302.44 lakh includes Principal Rs. 4,641.09 and interest of Rs.7,661.35 Lakh under other finacial liabilities (Previous Year Principal Rs. 4,785.97 and interest of Rs.6,321.26 Lakh) from a Bank is secured by First Charge by the way of Equitable Mortgage and hypothecation on the entire movable and immovable fixed assets of the company (existing and proposed) ranking Pari-Passu with the other participating lenders to the projects, save and except Current assets on which the working capital lender have first charge.

3.15 Trade payables

(Rupees in Lakhs)

Particulars	March 31, 2026	March 31, 2025
Total outstanding dues of Micro enterprises & small enterprises	421.66	540.14
Total outstanding dues other than Micro enterprises & small enterprises	2,893.94	1,182.43
Total	**3,315.60**	**1,722.57**

3.16 Other financial liabilities

	Particulars	March 31, 2026	March 31, 2025
(a)	Interest Accrued and due on Term Loan & working capital from Banks and Financial instutions*	36,850.79	30,088.43
(b)	Interest Accrued and due on Unsecured Loan	11.91	15.21
	Total	**36,862.70**	**30,103.64**

* The Company has outstanding loans or borrowings which have been declared as non-performing assets (NPA) by the lenders as the repayment against loans has become overdue. The Company has classified its borrowings as current liabilities under Principal part of outstanding under "Borrowing" and interest part under 'Other Financial Liabilities'.

3.17 Other current liabilities

Particulars	March 31, 2026	March 31, 2025
Personnel expenses payable	74.41	97.09
Other expenses payable	195.81	152.16
Statutory dues	51.17	26.97
Advance from customers	3.86	209.31
Lease liability	–	7.73
Total	**325.25**	**493.26**

3.18 Short term provisions

(Rupees in Lakhs)

Particulars	March 31, 2026	March 31, 2025
Provision for employee benefits		
- Gratuity	13.87	12.27
- Leave encashment	1.28	0.87
Total	**15.15**	**13.14**

3.19 Revenue from operations

Particulars	March 31, 2026	March 31, 2025
Sales (Refer Note no 3.45)	5,584.00	5,836.94
Other operating revenue	1,966.41	3,138.71
Total	**7,550.41**	**8,975.65**

3.20 Other income

Particulars	March 31, 2026	March 31, 2025
Interest income	2.13	7.58
Net gain on foreign currency transaction	0.16	(0.11)
Gain on Lease Cancellation	28.41	–
Total	**30.70**	**7.47**

3.21 Cost of materials consumed

Particulars	March 31, 2026	March 31, 2025
Raw material at the beginning of the year	52.51	69.73
Add : Purchases during the year	2,682.92	96.00
	2,735.43	**165.73**
Less : Raw material at the end of the year	1,692.25	52.51
Cost of raw material consumed	**1,043.18**	**113.22**

3.21.1 Imported and indigenous raw material

Particulars	March 31, 2026	March 31, 2025
Raw material		
Consumption of imported raw material	–	–
(Percentage of consumption of raw material)	–	–
Consumption of similar domestic raw material	1,043.18	113.22
(Percentage of consumption of raw material)	100%	100%
Total Consumption of raw material	**1,043.18**	**113.22**

3.22 Stock in Trade

(Rupees in Lakhs)

Particulars	March 31, 2026	March 31, 2025
Purchase of Stock in Trade	381.18	31.52
Total	**381.18**	**31.52**

3.23 Change in inventories of finished goods, work in progress & stock in trade

Particulars	March 31, 2026	March 31, 2025
Op Balance		
- Work in progress	250.73	396.47
- Finished goods	405.40	279.90
- Stock in Trade	71.16	69.11
	727.29	**745.48**
Less : Inventories at the end of the year		
- Work in Progress	413.38	250.73
- Finished goods	412.42	405.40
- Stock in Trade	150.11	71.16
	975.91	**727.29**
Net (Increase)/ Decrease in Inventories Work-in-progress, Finished Goods and Stock in trade.	**(248.62)**	**18.19**

3.24 Expenses

Employee benefits expense

Particulars	March 31, 2026	March 31, 2025
Salaries & wages	2,054.93	1,909.22
Other contribution and staff welfare expenses	64.26	56.12
Total	**2,119.19**	**1,965.34**

3.25 Finance costs

Particulars	March 31, 2026	March 31, 2025
Interest expense on term loans	4,707.54	4,236.37
Interest expense on working capital	2,054.81	1,788.70
Interest on liability component of compound financial instruments (preference shares)	177.89	157.87
Other borrowing costs	366.10	404.43
Interest on lease property	15.56	16.47
Total	**7,321.90**	**6,603.84**

3.26 Depreciation and amortisation expense

Particulars	March 31, 2026	March 31, 2025
Depreciation & amortisation	2,845.90	2,843.35
Total	**2,845.90**	**2,843.35**

3.27 Other expenses

(Rupees in Lakhs)

	Particulars	March 31, 2026	March 31, 2025
A)	**Manufacturing expenses**		
	Consumption of stores & spare parts	968.32	1,020.36
	Power & fuel	213.93	256.60
	Testing fees & inspection charges	39.01	39.37
	Erection & commissioning expenses	616.23	670.99
	Equipment Hiring Charges	278.16	684.68
	Packing expenses	15.76	26.29
	Freight inwards	22.86	78.94
	Repairs to plant & machinery	134.41	134.61
	Job work charges	363.31	550.50
	Total Manufacturing expenses (A)	**2,651.99**	**3,462.35**
B)	**Administrative & selling expenses**		
	Auditor's remuneration	5.00	3.75
	Balances written off	–	(0.03)
	Bank charges	1.71	3.28
	Directors' sitting fees	0.75	1.73
	Insurance charges	25.22	21.04
	Legal & professional	521.74	497.52
	Office and factory	74.85	75.14
	Printing & stationery	6.02	6.93
	Rates, fee & taxes	18.31	8.24
	Rent	29.40	36.07
	Repairs & maintenance-others	6.35	5.70
	Running & maintenance of vehicle	74.66	72.77
	Telephone, communication and postage	6.98	7.49
	Travelling & conveyance	53.15	56.20
	Watch & ward	20.30	25.52
	Total administrative expenses (B)	**844.44**	**821.35**
C)	**Selling & distribution expenses**		
	Feight outwards & other selling expenses	158.90	400.80
	Total Selling expenses (C)	**158.90**	**400.80**
	Total (A + B + C)	**3,655.33**	**4,684.51**

3.28 Exceptional items [Income/(expense)]

	Particulars	March 31, 2026	March 31, 2025
i)	Liability no longer payable written Back	10.71	38.40
ii)	Old Non recoverable balance written off .	(17.90)	(25.58)
	Total	**(7.19)**	**12.82**

3.29 OTHER COMPREHENSIVE INCOME - (OCI)

(Rupees in Lakhs)

Particulars	March 31, 2026	March 31, 2025
Reclassification of actual gains/(losses), arising in respect of Grauity	2.63	0.36
Total	**2.63**	**0.36**

3.30 Basic EPS & Diluted EPS

Calculation of EPS (Basic and Diluted)	March 31, 2026	March 31, 2025
Basic		
Closing number of shares	39,49,50,000	39,49,50,000
Weighted Average No of Shares	39,49,50,000	39,49,50,000
Profit/(Loss) after Tax for the period from Continuing operations (in Lacs)	(9,544.14)	(7,264.03)
EPS for Continuing operations (Rs. Per Share)	(2.42)	(1.84)
Profit/(Loss) after Tax for period from Continuing & discontinued operations	(9,544.14)	(7,264.03)
EPS for Continuing operations & Dicontinued operations (Rs. Per Share)	(2.42)	(1.84)
Diluted		
Number of shares considered as basic weighted average shares outstanding	39,49,50,000	39,49,50,000
Add: Weighted Average of Dilutive Equity		
Number of shares considered as diluted for calculating EPS Weighted Average	39,49,50,000	39,49,50,000
Profit/(Loss) after Tax for the period from continuing operation (Rs. in Lacs)	(9,544.14)	(7,264.03)
Add: Effective Cost of Dilutive Equity		
Profit/(Loss) after Tax for period from continuing operation (in Lacs) for Dilution	(9,544.14)	(7,264.03)
Diluted EPS for Continuing Operations (Rs. Per Share)	(2.42)	(1.84)
Profit/(Loss) after Tax for period from continuing & Discontibued operation for Dilution	(9,544.14)	(7,264.03)
Diluted EPS for Continuing & Discontinued Operations (Rs. Per Share)	(2.42)	(1.84)

3.31 EXPENDITURE IN FOREIGN CURRENCY

Particulars	March 31, 2026	March 31, 2025
Components and spare parts	32.83	28.97
Total	**32.83**	**28.97**

3.32 Post retirement benefits plans (Ind AS 19).

The Company operates a funded defined benefit gratuity plan in accordance with the provisions of the Code on Social Security, 2020, as applicable. Gratuity is payable to eligible employees upon separation from service in accordance with the provisions of the Code. The gratuity obligation is determined by an independent actuary using the Projected Unit Credit Method at each reporting date and is recognised in accordance with Ind AS 19 – Employee Benefits.

Assumptions

Particulars	March 31, 2026	March 31, 2025
The following data is based on the report received from the actuary. The principal assumptions used in actuarial valuations are as below:-		
Future salary escalation rate	5.50 P.A	5.50 P.A
Average remaining working life (years)	18.75	19.56
Retirement age	58	58

A Gratuity (unfunded)

i. Change in net defined benefit obligations: ***(Rupees in Lakhs)***

Particulars	March 31, 2026	March 31, 2025
Net defined benefit liablity as at the start of the period	116.31	105.17
Service cost	13.19	14.54
Net interest cost (income)	7.56	7.45
Actuarial (gain)/loss on obligation	(2.63)	(0.36)
Past Service Cost*	2.02	–
Benefits paid directly by the enterprise	(10.81)	(10.48)
Present value of obligations as at the end of the period	**125.65**	**116.31**

*Past Service Cost of 2,02,484 is comming due to change in salary structure

ii. The amount recognised in the income statement

Particulars	March 31, 2026	March 31, 2025
Service cost	13.19	14.54
Net interest cost	7.56	7.45
Past Service Cost	2.03	–
Expenses recognised in the income statement	**22.78**	**21.99**

iii. Other comprehensive income statement (OCI)

Particulars	March 31, 2026	March 31, 2025
Net comulative unrecognized acturial gain/(loss) opening	10.69	11.06
1. Effect of change in financial assumptions	3.35	4.51
Effect of change in demographic assumptions	–	–
Effect of experience adjustments	0.72	(4.88)
Total remeasurements recognised in OCI (gain) / Loss	**(2.63)**	**(0.37)**
Amount recognized in OCI (gain)/loss, end of year	**8.06**	**10.69**

iv. Balance Sheet and related analyses

Particulars	March 31, 2026	March 31, 2025
Present value of obligation at the end of the year	116.31	105.17
Total Charge/(Credit) recognised in P&L	22.78	21.99
Total remeasurements recognised in P&L	(2.63)	(0.37)
Benefits Paid	(10.81)	(10.48)
Balance sheet (Assets / Liability, End of Period	**125.65**	**116.31**

v. Bifurcation of PBO at the end of year in current and non current *(Rupees in Lakhs)*

Particulars	March 31, 2026	March 31, 2025
Current liability (amount due within one year)	13.87	12.27
Non current liability (amount due over one year)	111.78	104.04
Total PBO at the end of year	**125.65**	**116.31**

B Leave encashment (Unfunded)

i. Table showing change in benefit obligations:

Particulars	March 31, 2026	March 31, 2025
Present value of obligation as at the start of the period	1.62	3.04
Current Service Cost	0.11	0.21
Interest Cost	1.03	0.22
Actuarial (Gain) /Loss on obligation	0.42	(1.85)
Benefits Paid	–	–
Past Service Cost*	0.04	–
Present Value of Obligations as at the end of the period	**3.21**	**1.62**

*Past Service Cost of 3,744 is comming due to change in salary structure

ii. The amount recognised in the income statement

Particulars	March 31, 2026	March 31, 2025
Service cost	1.03	0.21
Net interest cost	0.11	0.22
Expected Return on plan assets	–	–
Past Service Cost	0.04	–
Remeasurements	0.42	(1.85)
Total expenses/(income) recognised in the income statement	**1.59**	**(1.42)**

iii. Balance Sheet and related analyses

Particulars	March 31, 2026	March 31, 2025
Present value of obligation at the end of the year	1.62	3.04
Total Charges /(cRedit) recognised in P&L	1.59	(1.42)
Benefit payouts	–	–
Unfunded liability recognised in the balance sheet	**3.21**	**1.62**

iv. Bifuracation of PBO at the end of year in current and non current. *(Rupees in Lakhs)*

Particulars	March 31, 2026	March 31, 2025
Current liability (amount due within one year)	1.28	0.87
Non current liability (amount due over one year)	1.93	0.75
Total PBO at the end of year	**3.21**	**1.62**

3.33 Segment reporting

According to Ind AS 108, identification of operating segments is based on Chief Operating Decision Maker (CODM) approach for making decisions about allocating resources to the segment and assessing its performance. The business activity of the Company falls within one broad business segment viz. Fabrication & Erection of Steel Structure and the Revenue generated is within the country. Hence, the disclosure requirement of Ind AS 108 of 'Segment Reporting' is not considered applicable.

3.34 Going Concern

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 31/03/2026. The current liabilities are exceeding the current assets due to the reason that the Term/Working Capital loans including interest accrued which has been classified by the lenders as NPA are accounted under the head Current liabilities. 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.

3.35 Dues of micro and small enterprises

Based on the available information ,Disclosures relating to dues of Micro and Small enterprises under section 22 of 'The Micro, Small and Medium Enterprises Development Act, 2006, are given below.

S. No.	Particulars	March 31, 2026	March 31, 2025
1.	The principal amount remaining unpaid to any supplier at the end of each accounting year*	**421.66**	**540.14**
2.	The interest due thereon remaining unpaid to any supplier at the end of each accounting year.	–	–
3.	The amount of Interest paid in terms of section 16, along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	–	–
4.	Total amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding interest specified under MSME Act.	–	–
5.	The Amount of further interest, remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprises, for the purpose of disallowance as a deducible expenditure.	–	–

* Amounts due to micro and small enterprises as defined in the "The Micro, Small and Medium Enterprises Development Act, 2006" has been determined to the extent of information received from the suppliers regarding their status under "The Micro, Small and Medium Enterprises Development Act, 2006" (MSMED Act) and the same has been relied upon by the auditors.

Note. 3.36 Other disclosures

a) The loan of Rs. 58114.41 Lakhs including interest accrued and due thereon from Banks & Financial Institutions 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 actively engaged in discussions with the lenders for a resolution of the outstanding debts.

"As part of the One-Time Settlement (OTS) proposals submitted in earlier financial years, the Company has deposited upfront amounts with all the concerned lender banks in accordance with the terms of the OTS proposals. Since the OTS process is still under negotiation and pending final approval, the Company continues to provide for interest on such borrowings in accordance with the terms and conditions specified in the original sanction letters.

Further, considering the classification of the borrowings as NPA and the ongoing settlement process, the Company has classified all borrowings from Banks and Financial Institutions as current liabilities in the financial statements."

b) A Provisional Attachment Order No. 09/2024, issued via email dated 13.09.2024 by the Deputy Director posted at the Gurugram Zonal Office, Directorate of Enforcement, New Delhi, has been passed against the Company. This order pertains to the provisional attachment of immovable properties held in the Company's name,vide reference number F.No.ECIR/GNZO/14/2024, dated 05.09.2024, and includes the attachment of shares held by the promoter company. The said order was confirmed by Adjudicating Authority as required under law. However, the Company has filled an appeal before the Appellate Authority which is pending for further proceedings.

The said order under challenge before Appellate Authority is now sub-judice. The proceedings as above are going on and does not affect the business operations or the ongoing activities of the Company. Therefore, no adjustments are required to be made to the financial results on account of this matter.

c) The Company has implmented all changes as per New code namely the Code on Wages, 2019, the Code on Social Security, 2020, the Industrial Relations Code, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020, consolidating 29 existing labour laws issued by government of india and the financial impact is incoporated in quarter ended 31st of March 2026.

3.37 Other disclosures

Trade receivables ageing schedule as at March 31, 2026

(Rs. In Lakhs)

Particulars	Outstanding for following periods from due date of payment.						Total
	Not due	Less than 6 months	6 months-1 year	1-2 year	2-3 year	More than 3 year	
(i) Undisputed Trade receivables Considered good	405.02	1105.44	119.84	235.37	162.52	248.33	2,276.52
(ii) Undisputed Trade receivables Considered Doubtful good	–	–	–	–	–	–	–
Total	**405.02**	**1105.44**	**119.84**	**235.37**	**162.52**	**248.33**	**2,276.52**

Trade receivables ageing schedule as at March 31, 2025

(Rs. In Lakhs)

Particulars	Outstanding for following periods from due date of payment.						Total
	Not due	Less than 6 months	6 months-1 year	1-2 year	2-3 year	More than 3 year	
(i) Undisputed Trade receivables Considered good	405.35	2,398.56	301.12	205.55	556.74	216.12	4,083.45
(ii) Undisputed Trade receivables Considered Doubtful good	–	–	–	–	–	–	–
Total	**405.35**	**2,398.56**	**301.12**	**205.55**	**556.74**	**216.12**	**4,083.45**

3.38 Other disclosures

Trade payables ageing schedule as at March 31, 2026 ***(Rs. In Lakhs)***

Particulars	Outstanding for following periods from due date of payment.						Total
	Not due	Less than 6 months	6 months 1 year	1-2 year	2-3 year	More than 3 year	
(i) MSME	–	189.53	232.13	–	–	–	421.66
(ii) Others	–	82.56	2,811.38	–	–	–	2,893.94
(iii) Disputed Dues - MSME	–	–	–	–	–	–	–
(iv) Disputed dues - Others	–	–	–	–	–	–	–
Total	**–**	**272.09**	**3,043.51**	**–**	**–**	**–**	**3,315.60**

Trade payables ageing schedule as at March 31, 2025 ***(Rs. In Lakhs)***

Particulars	Outstanding for following periods from due date of payment.						Total
	Unbilled*	Not due	Less than 1 year	1-2 year	2-3 year	More than 3 year	
(i) MSME	–	230.21	309.93	–	–	–	540.14
(ii) Others	–	232.54	526.35	129.89	225.45	68.20	1,182.43
Total	**–**	**462.75**	**836.28**	**129.89**	**225.45**	**68.20**	**1,722.57**

3.39 Fair value measurement

The management considers that the carrying amounts of financial assets and financial liabilities recognised in the financial statements approximate their fair value unless otherwise stated.

3.40 Financial risk management objectives and policies

The Company's principal financial liabilities comprise loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations and to support its operations. The Company's financial assets include Investment, loans, trade and other receivables, and cash & cash equivalents that derive directly from its operations. Since all the term loans have already been catergorised as NPA and turned as payable on demand the impact of Market risk and Liquidity risk have not been considered.

Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. Credit risk encompassess of both, the direct risk of default and the risk of deterioration of creditworthiness as well as concentration of risks. Credit risk is controlled by analysing credit limits and creditworthiness of the customers on a continuous basis to whom the credit has been granted after obtaining necessary approvals for credit. Financial instruments that are subject to concentrations of credit risk principally consist if trade receivables, investments, cash and cash equivalents, bank deposits and other financial assets. None of the financial instruments of the Company result in material concentration of credit risk, except for trade receivables.

Cash & cash equivalents and bank deposits

Credit risk related to cash and cash equivalents and bank deposits is managed by only accepting highly rated banks and diversifying bank deposits and accounts in different banks across the country.

Trade receivables

The cutstomer credit risk is managed by the Company's established policy, procedures and control relating to customer credit risk management. The Company closely monitors the credit-worthiness of debtors through internal system that are configured to define credit limits of customers, thereby, limiting the credit risk to pre-calculated amounts.

Gross carrying amount of trade receivables ***(Rs. in Lakhs)***

Particulars	As at March 31, 2026	As at March 31, 2025
Not due	405.02	405.35
Due-1-60 Days	1,056.97	2,025.94
Due-61-120 Days	48.46	330.62
Due-120-180 Days	–	42.25
Due-180-365 Days	119.85	300.88
More than 365 Days	646.22	978.41
Total	**2,276.52**	**4,083.45**

3.41 Capital management

For the purpose of the Company's capital management,capital includes issued equity capital, share premium and all other equity reserves attributable to the equity holders. The primary objective of the Company's capital management is to maximised the shareholder value.

The Company manages its capital structure in consideration to the changes in the economic conditions and the requirements of the financial covenants. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company includes within net debt, borrowings including interest accrued on borrowings less cash and short term deposits.

(Rs. in Lakhs)

Particulars	31 March, 2026	31 March, 2025
Borrowings including interest accrued on borrowings	61,039.76	55158.70
Less: Cash and cash equivalents	901.11	504.38
Net debt	60,138.65	54,654.32
Equity	3,949.50	3,959.50
Other equity	(39,850.20)	(30,308.65)
Total equity	(35,900.70)	(26,349.15)
Gearing ratio*	(1.68)	(2.07)

* Since, the Company is having negative networth, the gearing ratio is negative. The Company intends to regain a strong capital base through resolution of debt so as to maintain investor, creditor and market confidence and sustain future development of the business. Management monitors the operational performance as well as development of the customer base to enhance the overall return on Capital.

3.42 DISCLOSURES OF RELATED PARTY TRANSACTIONS

As per IND AS-24 issued by the institute of Chartered Accountants of India, related parties in the term of the said standard as disclose below.

A) Names of related parties & description of relationship

1) Holding Company	**Name of Director of Holding Company**
WLD Investments Pvt Ltd.	Mr. Amman Kumar Mr. Ashish Pandit

2) Key Management Personnel (KMP)

Mr. Daljit Singh Chahal	Whole Time Director
Ms. Rajiv Kapur Kanika Kapur	Independent Director
Mr. Bhawani Prasad Mishra	Non Executive Director
Mr. Ankush Uppal	Non Executive Director
Mr. Srikant	Independent Director
Mrs. Monika Jain	Independent Director
Mr. Pawan Kumar Sharma	Chief Financial Officer(CFO)
Ms. Malti Devi	Company Secretary

3) Name of Enterprise with whom transaction entered

a) Newtime Infrastructure Limited

B) Transactions with the related parties.

	Year Ended	
Particulars	**March 31, 2026**	**March 31, 2025**
Mr. Daljit Singh Chahal		
Remuneration	89.74	84.36
Remuneration Payable	8.82	18.63
Mr. Pawan Kumar		
Remuneration	23.44	20.19
Remuneration Payable	1.47	1.58
Ms. Malti Devi		
Remuneration	7.56	7.30
Remuneration Payable	0.58	0.61
Ms. Rajiv Kapur Kanika Kapur		
Sitting Fees	0.15	0.44
Mr. Vipul Gupta		
Sitting Fees	–	0.30
Mr. Sri Kant		
Sitting Fees	0.30	0.89

Mrs. Monika Jain		
Sitting Fees	0.30	0.30
Mr. Ashish Pandit		
Remuneration	91.75	77.02
Remuneration Payable	8.71	5.85
Related parties under common management		
Newtime infrastructure Limited		
Management Fees	–	47.20
Payable	–	79.35

Note 3.43 Right to Use Assets

(A) Additions to right of use assets

Building comprises owned and leased assets that do not meet the definition of investment property. Carrying value of right of use assets at the end of the reporting period by class are as follows

PARTICULARS	Building	TOTAL
Balance at 1 April 2025	**110.54**	**110.54**
Addition to Right to use assets during the year	–	–
Depreciation for the year	15.60	15.60
Derecognition on lease termination	94.94	94.94
Balance as at 31 March 2026	**–**	**–**

The Company has not revalued any right to use asset during the year.

(B) Maturity analysis of lease liabilities

Contractual undiscounted cash flows	March 31,2026	March 31, 2025
Less than one year	–	23.29
One to five year	–	110.53
More than 5 years	–	67.17
Total undiscounted lease liabilities at 31 March 2026	–	197.99
Lease liabilities included in the statement of financial position at 31 March 2026	–	**127.98**
Current	–	7.73
Non current	–	120.25

(C) Amounts recognised in profit or loss

Particulars	March 31, 2026	March 31, 2025
Interest on lease liabilities	15.56	16.47
Expenses relating to short-term leases	29.40	29.48

(D) Amounts recognised in the statement of cash flows

Particulars	March 31, 2026	March 31, 2025
Total cash outflow for leases	23.29	23.29
Total Cash outflow security deposit against lease	–	–

3.44 Balance confirmation and reconciliation

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 and financial institutions are also subject to reconciliation / confirmation.

3.45 Revenue from contracts with Customers

1 Disaggregated Revenue Information

The disaggregation of Company's Revenue from the contracts with customers is set out below:
Revenue from Operations

Particulars	31st March 2026	31st March 2025
Job work sale	3,624.09	5,645.07
Erection Service	1,917.49	3,138.71
Sales of Goods	2,008.83	191.87
TOTAL	**7,550.41**	**8,975.65**
Outside India	–	–
Total revenue from operations	**7,550.41**	**8,975.65**

2 Contract balances

Following table provides information about receivables, contract assets and contract liabilities from sales with customers

	31st March 2026
Trade Receivables (Net)*	Rs.2,276.52 Lakhs

* trade receivables are non interest bearing and contain payment term ranging between 45-120 days

3 Change in contract liabilities

Balance at the beginning of the year	NIL
Balance at the end of the year	NIL

3.46 Events occurring after the reporting period

There are no events occurring after the reporting period which may have a material impact on the Financial Statements.

3.47 There are no pending litigations as at March 31, 2026, other than listed below, which may have a material impact on the financial statements. The Company has already submitted a proposal for debt resolution and lenders are considering the same.

Case Title & Case No.	Case details	Court
BOM Vs ACIL & ORS OA No. 570/2018TA/366/2022 D2: Arvind Dham D4: AIML (Pledgor) NDOH- 15.06.2026	OA filed for recovery of Rs. 249,34,91,376/-OA filed on 07.05.2018 Notice issued on 11.06.2018WS filed on behalf of Defendants along with Counter claim Applicant Bank will be filing reply to the Counter claim OA shall now be continuing qua Defendant No.4 and qua Defendants 1 to 3 no proceedings shall continue, with liberty given to the Counsel of Applicant Bank to revive the same qua these defendants if need so arises.Matter is at the stage of the Final Arguments.	DRT -III
BOM Vs Arvind Dham OA No. 1508/2018 (Transfer Application No. 306/2022) – DRT-3 D1: Arvind Dham D2: Amtek Auto D3: AIML (Pledgor) D4: IDBI (Proforma Party) NDOH-02.06.2026	WS is filed. On 19.03.2022, we submitted that Defendants 1 and 2 are before NCLT and qua Defendant No 3,4 there are no proceedings. In view of our submissions the Presiding officer directed that OA shall now be continuing qua Defendant No.3(Alliance Integrated) and qua Defendants 1 to 2 no proceedings shall continue, with liberty given to the Counsel of Applicant Bank to revive the same qua these defendants if need so arises. Applicant has completed the exhibition of documents on 07.12.2024.Matter is listed for Final Arguments.	DRT III
UCO Bank v. AIML OA No. 312/2019 NDOH-03.07.2026	OA filed for recovery of Rs. 73,61,86,282/-OA filed on 15.03.2019 Notice issued on 26.03.2019was filed by the Defendants vide Diary No. 14181 on 25.11.2019 For filing of replication and evidence Defendants have not filed their evidence. Applicant's evidence is complete.Matter is at the stage of Final Arguments. Since 07.11 .2022 the defendants have not filed their evidence tiil date despite opportunities granted to the defendants. Looking into the circumstances of the case, the defendants may be permitted to file evidence on the payment of the cost of Rs.50,000/-. The defendants are directed to deposit the cost with the DLSA, Patiala House Court, New Delhi. Evidence along with the cost has been filed. Defendant has payed the cost. Defendant has also exbited the documents on 12.11.2025	DRT -II
Allahabad Bank/Prudent Asset Reconstruction Company Ltd v Alliance Integrate Metaliks Ltd. & Ors OA No. 795/2019 NDOH-27.07.2026	OA filed for recovery of Rs. 89,08,33,646/-OA filed on 30.08.2019 Notice issued on 05.10.2019.This matter is pending at the stage of evidence. Defendants have to file evidence. Prudent ARC Ltd. has taken over the Debt of Indian Bank.Matter be listed on 27.07.2026 for furnishing the status of settlement/completion of evidence.	DRT -II
IDBI v. ARGL OA No.117/2018 TA No. 383/2022 DRT-III D3: AIML Disposed off on 06.12.2024	OA filed for recovery of Rs. 267,99,92,267/- OA filed on 09.01.2018 Notice issued on 06.03.2018 Evidence is filed. Listed for exhibition of documents. Applicant bank requested another opportunity for exhibition of documents.This matter is disposed of on 06.12.2024.	DRT -III

	O.A is allowed. Recovery Certificate has been issued. Appeal has been filed before DRAT. Apprised the RO about our Appeal in DRAT. RO adjourned the matter for 01/06/2026	
IDBI Vs ACIL & ORS OA No. 206/2018 D-2 Mr. Arvind Dham D-4 AIML NDOH-23.06.2026	OA filed for Suit Recovery of Rs. 3,37,70,71,374.43/- Written statement along with counter claim stands filed on behalf of D2Written Statement filed on behalf of D4 Matter is at the stage of evidence.Applicant Bank is directed to file the copy of the latest orders of NCLT. Applicant bank has filed the status of NCLT before DRT. Matter is being adjouned as the Defendants are before NCLT.	DRT-III
Indian Overseas Bank/Prudent Asset Reconstruction Company Ltd v Alliance Integrate Metaliks Ltd. & Ors TA/29/2023 in DRT-2NDOH- 16/06/2026	OA filed for Suit Recovery of Rs. 96,31,01,859.95/- OA filed on 04.02.2022.The debt of the applicant bank has been assigned to Prudent ARC. Matter is at the stage of pleadings.	DRT-II
PNB Vs AIML O.A No. 1086/2021: T.A No. 1217/2022	Matter was listed for final orders on 23.04.2026 . However, our counsel appeared and mentioned that the matter be deferred for sometime as settlement is at advance stage. An I.A was also filed to take our objection on record as we have not received the copy of the O.A. This Aplication has been dismissed and OA was allowed on 23.04.2026. Matter is now listed before the Recovery Officer in DRT-II on 23.06.2026.	DRT-II
AIML Vs IDBI APPEAL/54/2026 in DRAT07.07.2026	We have filed an appeal before DRAT against the dismissal order of our I.A and recall of the final order dated 23.04.2026 in the matter of PNB Vs AIML (T.A NO-1217/2022). This Appeal is now listed on 07 July 2026	DRAT
Rajendra Gas Services Vs Alliance Integrated Metaliks Ltd. CS / 2447 / 2025 NDOH: 02.07.2026	This is a civil suit. It is a new matter, we have not received the copy of the Suit Petition. We have received the copy of summons only. Matter is at the stage of appearance. Memo of appearance given on behalf of defendants. Copy of the plaint has not been served and will served during the course of the day. Matter got adjourned to 02.07.2026.	Patiala District Court Punjab
M/s Pebplus Global Pvt Ltd Vs AIML Case No. 55/2025	This case was filed by Pebplus in regards to dispute pertaining to the delay of payment against the goods delivered to AIML. Matter is listed for conciliation/ settlement of dispute at MSE Facilitation Council at Meerut. Last date of hearing was 07.11.2025	MSE Facilitation Council, Meerut
KARUR VYSYA BANK VS ARVIND DHAM & ORS. O.A No. 86/2020 NDOH-16.7.2026	This matter is at the stage of Final argument. Defendant No. 1 is before NCLT. Defendant No. 2 is only a pledger in this matter. It was prayed that this matter be taken up for consideration after the outcome of the proceedings pending before NCLT	DRT-III
ED Vs Arvind Dham & Ors CT No. 22/2024NDOH - 07.07.2026	ED has filed prosecution complaint and AIML is accused no.12 in this matter. This matter is at the stage of Precognizance.	Rouse Avenue Court

FPA-PMLA (Appeal)1801/2025 NDOH-09.07.2026	This is an appeal to release the attached properties. ED has attached the property of AIML under sec- 5 of PMLA which was further confirmed by the Adjudicating Authority (AA), PMLA. Agrrieved by the Order of AA, AIML has filed an appeal against the said order before the Appellate Tribunal, PMLA. Matter is at the stage of pleadings.	Appellate Tribunal

3.48 Auditors payment

Particulars	March 31, 2026	March 31, 2025
Statutory audit (Including limited review)	5.00	3.75
Other services	0.99	1.35
Total	**5.99**	**5.10**

3.49 Financial ratios

The following are analytical ratios for the year ended March 31, 2026 and March 31, 2025

Particulars	Numerator	Denominator	March 31, 2026	March 31, 2025	Variance
Current ratio	Current assets	Current liabities	0.14	0.14	(0.02)
Debt- equity ratio	Total debt [1]	Shareholders' equity	0.94	0.84	0.12
Debt service coverage ratio	Earning available for debt service[2]	Debt service [3]	0.01	0.04	(0.73)
Return on equity (ROE)	Net profit after taxes	Average shareholders' equity	-2.27	-1.72	0.32
Inventory turnover ratio	Cost of Goods sold	Average inventory	2.68	4.53	(0.41)
Trade receivable turnover ratio	Revenue from operations	Average receivables	2.37	2.67	(0.11)
Trade payables turnover ratio	Purchases	Average trade payables	2.33	2.50	(0.07)
Net capital turnover ratio	Revenue from operations	Working capital [4]	3.55	2.48	0.43
Net profit ratio	Net profit	Revenue from operations	-1.26	-0.81	0.56
Return on capital employed (ROCE)	Earning before interest and taxes	Capital employed [5]	-0.08	-0.02	3.02
Return on Investment [6]	Income generated from investments	Investment	NA	NA	N.A

[1] Long-term borrowings + short term borrowings + Inter corporate loans + Interest accrued

[2] Net profit after tax + Exceptional Income + depreciation+ Interest + Term loan

[3] Term loan+ interest + WC Interest

[4] Current assets (Debtors + Stock) - current liabilities (Trade Payables)

[5] Secured , Unsecured Loans + Equity + Prefence

3.50 Other statutory information

(a) The Company does not have any Benami Property, where any proceeding has been initiated against the Company for holding any such Benami property.

(b) The Company does not have any transaction with companies struck off.

(c) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

(d) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

(e) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

(f) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

   (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or

   (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(g) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing of otherwise) that the Company shall:

   (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

   (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(h) The Company has any such transaction which is not recorded in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.

(i) There is no Subsidary company, hence clause (87) of section 2 of the act with companies rules 2017 will not be applicable,

(j) During the year the company has not received any borrowed funds or share premium amount with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(k) During the year there were no scheme or arrangements under section 230-232.

3.51 Previous year's figures have been re-grouped/re-classified wherever ncessary, to confirm to the current year's classification in order to comply with the requirements of the amended Schedule III to the Companies Act, 2013 effective April 1, 2021.

As per our report of even date attached
For Chatterjee & Chatterjee
Chartered Accountants
Firm registration no: 001109C

Sd/-
BD Gujrati
Partner
Membership No. 010878

Place : New Delhi
Date : 26th May 2026

For and on Behalf of the Board of Directors of
Alliance Integrated Metaliks Limited

Sd/-
Daljit Singh Chahal
Whole time Director
DIN : 03331560

Sd/-
Bhawani Prasad Mishra
Director
DIN: 07673547

Sd/-
Pawan Kumar
Chief Financial Officer

Sd/-
Malti Devi
Company Secretary

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If undelivered please return to :

ALLIANCE INTEGRATED METALIKS LIMITED

Regd. Office : DSC-236A, First Floor, DLF South Court, Saket, New Delhi -110017

Phone: 011-41049702, **E-mail:** Companysecretary@aiml.com, **Website:** www.aiml.in