



# ALLIANCE INTEGRATED METALIKS LIMITED

Regd. Office : 910, Ansal Bhawan, 16, K. G. Marg, Delhi-110 001 INDIA  
Tel. : +91-11-41525361 E-mail : alliance.intgd@rediffmail.com Web.: www.aiml.in  
CIN No.: L65993DL1989PLC035409

## FORM A

### COVERING LETTER OF THE ANNUAL AUDIT REPORT

1.	Name of the Company	ALLIANCE INTEGRATED METALIKS LIMITED
2.	Annual Financial Statements for the year ended	30 <sup>th</sup> June, 2014
3.	Type of Audit observation	Un-qualified
4.	Frequency of observation	N.A.

Daljit Singh Chahal  
(Whole time Director)  
DIN: 03331560

Pawan Kumar  
(CFO)

Ashish Pandit  
(Chairman, Audit Committee)  
DIN: 00139001

A.C Gupta  
(Auditor)  
Membership No.: 8565





**ALLIANCE  
INTEGRATED METALIKS LIMITED**

**25TH ANNUAL REPORT  
2013-2014**

# ALLIANCE INTEGRATED METALIKS LIMITED

CIN NO: L65993DL1989PLC035409

## 25TH ANNUAL REPORT 2013-2014

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### BOARD OF DIRECTORS

Mr. Ashish Pandit	<i>Chairman</i>
Mr. Mahesh Ochani	<i>Director</i>
Mr. Sunil Kumar Mahalwal	<i>Director</i>
Mr. Avijit Banerjee	<i>Director</i>
Mr. D.S Chahal	<i>Whole-time Director</i>

### Company Secretary

Ms. Ritika Kamboj

### Auditors

#### M/s A.C. Gupta & Associates

Chartered Accountants  
New Delhi

### Registered & Corporate Office:

910, Ansal Bhawan  
16, K.G. Marg  
New Delhi – 110001  
Ph: +91-11-41525361  
E-mail : alliance.intgd@rediffmail.com  
Website : www.aiml.in

### Registrar & Share Transfer Agent

Beetal Financial & Computer Services (P) Limited  
Beetal House, 3<sup>rd</sup> Floor, 99, Madangir,  
Behind Local Shopping Centre  
Near Dada Harsukhdas Mandir,  
New Delhi-110062  
Tel.: 011-29961281-83,  
Fax: 011-29961284  
E-mail: beetal@beetalfinancial.com

### Banker

Indian Overseas Bank

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**NOTICE**

**NOTICE** is hereby given that the Twenty-Fifth Annual General Meeting of the Company will be held on Saturday, the 27th day of December, 2014 at 10 A.M. at the Mapple Exotica, Chattarpur Mandir, Road, Satbari Next to IIPM College, New Delhi-110074 to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 30th June, 2014 and the Statement of Profit & Loss for the year ended on that date together with the Reports of Directors and the Auditors thereon.
2. To declare dividend @ 1% on Fully Paid-up Redeemable Non Cumulative Preference Shares.
3. To appoint a Director in place of Mr. Avijit Banerjee (DIN - 01357534) who retires by rotation and being eligible, offers himself for re-appointment.
4. **To appoint the Auditors of the Company and in this regard 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 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, M/s A.C. Gupta & Associates, Chartered Accountants (Firm Registration No. 008079N) be and are hereby re-appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the Twenty Eighth (28th) Annual General Meeting of the Company (subject to ratification of their appointment at every AGM), on such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

**SPECIAL BUSINESS**

5. **To ratify the remuneration of the Cost Auditors for the financial year ending 30th June, 2015 and in this regard 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 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), remuneration of the Cost Auditors approved by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending 30th June, 2015 be and is hereby ratified.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

6. **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 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Clause 49 of the Listing Agreement (including any statutory modifications or re-enactments or amendments thereof for the time being in force) read with Schedule IV of the Companies Act, 2013, Mr. Ashish Pandit (DIN-00139001), Director of the Company in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years from 27th December, 2014 to 26th December, 2019, whose office shall not be liable to retire by rotation.”

7. **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 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Clause 49 of the Listing Agreement (including any statutory modifications or re-enactments or amendments thereof for the time



being in force) read with Schedule IV of the Companies Act, 2013, Mr. Sunil Kumar Mahalwal (DIN-00499382), Director of the Company in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years from 27th December, 2014 to 26th December, 2019, whose office shall not be liable to retire by rotation.”

**8. 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 196, 197, 198 and 203 read with schedule V of the Companies Act, 2013, Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and all other applicable provisions, if any, of the Companies Act, 2013 including any statutory modifications or re-enactment thereof for the time being in force, consent of the shareholders of the Company be and is hereby accorded to the appointment of Mr. Daljit Singh Chahal (DIN - 03331560) as Whole Time Director of the Company for a period of 5 years with effect from 2nd December, 2014 on the following terms and conditions:

**(a) Period**

Five Years (02-12-2014 to 01-12-2019)

**(b) Nature of Duties**

Mr. Daljit Singh Chahal, Whole Time Director, shall devote sufficient time and attention towards the business of the Company. He shall have full control and executive responsibility for the general conduct and management of business and affairs of the Company. He shall exercise all such powers as may be granted and entrusted to or required by him for the proper discharge of his duties.

**(c) Remuneration**

Mr. Daljit Singh Chahal shall be entitled to following emoluments, benefits and perquisites during the period of his employment subject to the ceiling limit laid down in Section 197 and Schedule V of the Companies Act, 2013.

**(d) Salary**

Salary not exceeding Rs. 5,00,000/- per month to be fixed by the Board of Directors from time to time.

**(e) Perquisites**

Mr. Daljit Singh Chahal, shall be entitled to following perquisites and allowances:

**Category – A**

- Rent Free Furnished Accommodations or house rent allowance of 60% of salary in lieu thereof;
- Medical reimbursement and medical insurance for the said employee and his family ;
- Club Fee (Subject to a Maximum of 3 Clubs and not including admission and life membership fee)
- Insurance and any other general allowance and perquisites in accordance with the rules of the Company or as may be agreed to by the Board of Directors and the said employee.
- For the above purpose “family” means the spouse and dependent children of the managerial person.

**Category –B**

- Contribution to Provident Fund to the extent these singly or put together are not taxable under the Income Tax Act, 1961;
- Gratuity payable at a rate not exceeding half month’s salary for each completed year of service;
- Encashment of leave at the end of the tenure.

**Category – C**

The Company shall provide and make available to the said employee a car of such horse power, as may from time to time be determined by the Company, along with driver, and shall bear all garage rent, repairs, maintenance,

running and other costs and charges whatsoever, in connection with the use of such car by the said employee.

- The Company shall provide the said employee with a telephone facility at his residence.
  - Provision of a car for use on Company's business and telephone at residence will not be considered perquisites.
  - The amount of the aforesaid perquisites and allowances will be restricted to an amount equal to the annual salary of the said employee.
- (f) Where in any financial year the Company has no profit or profits are inadequate, the remuneration payable will be in accordance with the provisions of Part II; Section II of Schedule V to the Companies Act, 2013, as may be amended from time to time.
- (g) In the event of any increase in the limits of the emoluments, benefits and perquisites payable in accordance with the laws, policies, rules, regulations or guidelines in force from time to time, the Company may, in its discretion, increase the remuneration payable to him, subject to obtaining such approvals as may be required.
- (h) Other Terms**
- He shall be entitled to reimbursement of all actual entertainment and travelling expenses incurred in the course of the company's business.
  - The appointment may be terminated by Mr. Daljit Singh Chahal or the Company by giving not less than three months prior notice in writing.

**RESOLVED FURTHER THAT** Board of Directors of the Company be and are hereby authorized on behalf of the Company to do all such acts, deeds and things as may be necessary or desirable to give effect to this resolution.”

By Order of the Board  
**For Alliance Integrated Metaliks Limited**

Place : New Delhi  
Date : 2nd December, 2014

Sd/-  
**(Ashish Pandit)**  
Director  
DIN: 00139001

**NOTES:**

1. Statement pursuant to Section 102 of the Companies Act, 2013 in respect of Item No. 5 to 8 is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**  

An instrument appointing proxy, in order to be effective, must be received at the registered office of the Company not less than 48 hours before the commencement of the Annual General Meeting. Pursuant to Section 105 of the Companies Act, 2013 and Rules thereunder, a person can act as a proxy on behalf of the members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
3. The Register of Members and Share Transfer books of the Company will remain closed from Monday, 22nd December, 2014 to Saturday, 27th December, 2014 (both days inclusive) for the purpose of Annual General Meeting.
4. All documents referred to in the Notice are open for inspection at the Registered Office of the Company on all working days between 11.00 A.M. to 1.00 P.M upto the date of Annual General Meeting.





## ALLIANCE INTEGRATED METALIKS LIMITED

5. Members who hold shares in electronic mode are requested to quote their Client Id and DP Id number and those who hold shares in physical form are requested to write their Folio numbers in all correspondence with the Company/Registrar for facilitating quick disposal of the matters.
6. Members are requested to : -
  - (i) bring the enclosed attendance slip and deliver the same after filling in their folio number/Client ID and DP ID at the entrance of the meeting hall. Admission at the Annual General Meeting venue will be allowed only after verification of the signature in the attendance slip, Duplicate Attendance Slip will be issued at the Registered Office of the Company up to a day preceding the day of Annual General Meeting.
  - (ii) bring their copies of Annual Report to the Meeting, as the same will not be provided at the venue of Annual General Meeting.
  - (iii) quote their Folios/Client ID & DP Id Nos. in all correspondence.

Corporate Members are requested to send a duly certified copy of the Board Resolution/Power of Attorney authorizing their representative to attend and vote on their behalf at the Annual General Meeting.

7. M/s Beetal Financial & Computer Services (P) Limited, is the Registrar and Share Transfer Agents (RTA) of the Company to handle transfers both in physical and electronic segments and other related matters. Shareholders are requested to address all their correspondence to the Registrar and Share Transfer Agent.
8. Members desirous of making a nomination in respect of their shareholding in the Company as under the Companies Act, 2013, are requested to send their requests in requisite form, which can be obtained from Registrar and Share Transfer Agent of the Company. In case of shares held in dematerialized form, the nomination has to be lodged with the respective Depository Participants.
9. The Ministry of Corporate Affairs has undertaken a '**Green Initiative in Corporate Governance**' by allowing paperless compliances by the companies. In order to support the Green Initiative, members who have not registered their e-mail addresses so far, are requested to register their e-mail addresses.
10. This Notice is being sent to all the members through e-mail whose e-mail ids are registered with the Depository/Registrar and Transfer Agent and the physical copy through prescribed mode to all other members whose names appear in the Register of Member/Record of Depositories as on Friday, 28th November, 2014.
11. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014, and Clause 35B of the Listing Agreement, the Company is pleased to offer e-Voting facility as an alternative mode of voting which will enable the Members to cast their votes electronically. Necessary arrangements have been made by the Company with National Securities Depository Limited (NSDL) to facilitate e-voting.
12. Members have an option to vote either through e-voting or in person at Annual General Meeting. If a Member has opted for e-voting, then he/she should not cast his/her vote personally at the Annual General Meeting also and vice-a-versa. However, in case, Members have cast their vote at the Annual General Meeting and also by e-voting, then voting done at the meeting shall prevail and e-voting shall be treated as invalid.
13. The Company has appointed Ms. Iqneet Kaur, Practicing Company Secretary (Membership No. F7669) to act as a Scrutinizer for conducting the e-voting process in a fair and transparent manner.
14. The Scrutinizer will submit her report addressed to the Chairman, within a period of not exceeding three working days from the date of conclusion of e-voting period. The result of the voting on the Resolution at the Meeting shall be announced by the Chairman on Saturday, 27th December, 2014. The results declared alongwith the Scrutinizer's Report shall be placed on the Company's Website i.e. [www.aiml.in](http://www.aiml.in) and on the website of NSDL within two working days of the passing of resolutions at the Annual General Meeting of the Company and communicated to the Stock Exchange(s).
15. **INSTRUCTIONS FOR E-VOTING:**

Kindly note that the new users will follow all the points mentioned below from 1 to 10 and the existing users will follow from point no. 2 to 10 except point no. 5

1. Open the attached PDF file “e-Voting.pdf” giving your Client ID (in case you are holding shares in demat mode) or Folio No. (in case you are holding shares in physical mode) as password, which contains your “User ID” and “Password for e-voting”. Please note that the password is an initial password.
2. Launch internet browser by typing the **URL <https://www.evoting.nsdl.com/>**
3. Click on “Shareholder - Login”.
4. New Users - Put User ID and password as initial password noted in step (1) above and Click Login.  
Existing Users - Put your existing User ID and password and Click Login.
5. Password Change Menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof.
6. Home page of “e-Voting” opens. Click on e-Voting: Active Voting Cycles.
7. Select “EVEN” of Alliance Integrated Metaliks Limited. Members can cast their vote online from Friday, 19th December, 2014 (10:00 a.m.) till Saturday, 20th December, 2014 (6:00 p.m.).  
Note: e-Voting shall not be allowed beyond said time.
8. Now you are ready for “e-Voting” as “Cast Vote” page opens.
9. Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm”, when prompted.
10. Institutional shareholders (i.e., other than Individuals, HUF, NRI etc.) are also required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority Letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail (Scrutinizer mail ID) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

**Please further note that:**

- o Login to e-voting website will be disabled upon five unsuccessful attempts to key-in the correct password. In such an event, you will need to go through ‘Forgot Password’ option available on the site to reset the same.
- o Your login id and password can be used by you exclusively for e-voting on the resolutions placed by the companies in which you are the shareholder.
- o It is strongly recommended not to share your password with any other person and take utmost care to keep it confidential.
- o Please note that if you have opened 3-in-1 account with ICICI Group i.e. bank account and demat account with ICICI Bank Limited and trading account with ICICI Securities Limited, you can access e-Voting website of NSDL through their website viz.; [www.icicidirect.com](http://www.icicidirect.com) for the purpose of casting your votes electronically by using your existing user ID and password used for accessing the website [www.icicidirect.com](http://www.icicidirect.com). Please note that in case you are not able to login through the ICICI direct website, you can also access the e-Voting system of NSDL by using your existing user ID and password for the e-voting system of NSDL.

In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the Downloads sections of <https://www.evoting.nsdl.com> or contact NSDL at the following Telephone No.: 022-2499 4600.





## ALLIANCE INTEGRATED METALIKS LIMITED

INFORMATION REQUIRED TO BE FURNISHED UNDER CLAUSE 49 OF THE LISTING AGREEMENT IN RESPECT OF DIRECTOR SEEKING RE-APPOINTMENT/Appointment AT THE FORTHCOMING ANNUAL GENERAL MEETING:

<b>Name of Director</b>	Mr. Avijit Banerjee (DIN: 01357534)
<b>Date of birth</b>	29.10.1949
<b>Qualification</b>	B.E. (Mechanical Honors)
<b>Date of appointment</b>	16.07.2012
<b>Expertise in specific functional areas</b>	More than 35 years of experience in Manufacturing Industry. Strategic Planning, and Implementation, Technical Expertise in Steel, Auto Components and related industry
<b>List of other Companies * in which Directorships held (excluding foreign companies, private companies and alternate directorships)</b>	<ul style="list-style-type: none"> <li>● M/s MPT Amtek Automotive (INDIA) Limited</li> <li>● M/s Amtek Transportation Systems Limited</li> <li>● M/s Amtek Railcar Limited</li> <li>● M/s Amtek Wagon Leasing Company Limited</li> <li>● M/s Amtek Aerospace Industries Limited</li> </ul>
<b>Shareholding in the Company</b>	Nil

<b>Name of Director</b>	Mr. Ashish Pandit (DIN: 00139001)
<b>Date of birth</b>	16.09.1972
<b>Qualification</b>	B.Com
<b>Date of appointment</b>	13.05.2011
<b>Expertise in specific functional areas</b>	ADMINISTRATIVE AND OPERATIONS
<b>List of other Companies * in which Directorships held (excluding foreign Companies, private companies and alternate directorships)</b>	<ul style="list-style-type: none"> <li>● M/s Lotus Buildtech Limited</li> <li>● M/s Amtek Defence Technologies Limited</li> <li>● M/s ACL Industries Limited</li> <li>● M/s Gondwana Ispat Limited</li> <li>● M/s B S Ispat Limited</li> <li>● M/s R T Packaging Ltd</li> <li>● M/s Newtime Infrastructure Limited</li> <li>● M/s KAC Casting Limited</li> </ul>
<b>Shareholding in the Company</b>	Nil

<b>Name of Director</b>	Mr. Sunil Kumar Mahalwal (DIN: 00499382)
<b>Date of birth</b>	08.08.1970
<b>Qualification</b>	B.Com
<b>Date of appointment</b>	08.05.2004
<b>Expertise in specific functional areas</b>	MARKETING
<b>List of other Companies * in which Directorships held (excluding foreign companies, private companies and alternate directorships)</b>	Nil
<b>Shareholding in the Company</b>	Nil

<b>Name of Director</b>	Mr. Daljit Singh Chahal (DIN - 03331560)
<b>Date of birth</b>	11.02.1972
<b>Qualification</b>	B.Tech (Mechanical)
<b>Date of appointment</b>	16.07.2012
<b>Expertise in specific functional areas</b>	21 years of Experience in the field of Development materials, production and operations relating to fabrication of steel structures.
<b>List of other Companies * in which Directorships held (excluding foreign companies, private companies and alternate directorships)</b>	<ul style="list-style-type: none"> <li>● M/s Lotus Buildtech Limited</li> <li>● M/s Amtek Defence Technologies Limited</li> <li>● M/s Amtek Steel Industries Limited</li> <li>● M/s Amtek Metal.&amp; Mining Limited</li> <li>● M/s Amtek Brake Systems Limited</li> <li>● M/s Alliance Hydro Power Limited</li> <li>● M/s Amtek Heavy Engineering Industries Limited</li> <li>● WHF Precision Forgings Limited</li> <li>● M/s Amtek Transportation Systems Limited</li> </ul>
<b>Shareholding in the Company</b>	Nil

**STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

**ITEM NO. 5**

In terms of the Section 148 of the Companies Act, 2013, your Company is required to have its cost records audited by Cost Accountant in Practice. The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of the Cost Auditor to conduct the audit of the cost records of the Company for the financial year ending 30th June, 2015.

Consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 5 of the Notice for ratification of the remuneration payable to the Cost Auditor for the financial year ending 30th June, 2015.

The Board recommends the resolution for shareholders approval..

None of the Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested in the said resolution.

**ITEM NO. 6**

Mr. Ashish Pandit (DIN: 00139001) has been the Non-Executive Director of the Company since 13th May, 2011 and is considered as Independent Director under Clause 49 of the Listing Agreement. As per the provisions of Section 149 of the Companies Act, 2013, which has come into force with effect from 1st April, 2014, an independent director shall hold office for a term up to five consecutive years on the Board of a Company and is not liable to retire by rotation. Mr. Ashish Pandit has given declaration to the Board that he meets the criteria of independent director as provided under Section 149(6) of the Act. Mr. Ashish Pandit is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as Director.

In the opinion of the Board, Mr. Ashish Pandit fulfils the conditions specified in the Act and the Rules made thereunder for appointment as Independent Director and he is Independent of the management. The matter regarding appointment of Mr. Ashish Pandit as Independent Director was placed before the Nomination & Remuneration Committee, which recommended his appointment as Independent Director from 27th December, 2014 to 26th December, 2019. In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of Mr. Ashish Pandit as Independent Director is now being placed before the members in the Annual General Meeting for their approval. Keeping in view his vast expertise and knowledge, it will be in the interest of the Company that Mr. Ashish Pandit is appointed as an Independent Director. Brief resume of Mr. Ashish Pandit is being attached with the notice forming part of this Annual Report. The terms and conditions of appointment of Independent Directors shall be open for inspection by the Members at the Registered Office during normal business hours on any working day of the Company.



## ALLIANCE INTEGRATED METALIKS LIMITED

Mr. Ashish Pandit is interested and concerned in the Resolution mentioned at Item No. 6 of the Notice. Other than Mr. Ashish Pandit, no other Director, Key Managerial Personnel or their respective relatives are concerned or interested in the Resolution.

### ITEM NO. 7

Mr. Sunil Kumar Mahalwal (DIN: 00499382) has been the Non-Executive Director of the Company since 8th May, 2004 and is considered as Independent Director under Clause 49 of the Listing Agreement. As per the provisions of Section 149 of the Companies Act, 2013, which has come into force with effect from 1st April, 2014, an independent director shall hold office for a term up to five consecutive years on the Board of a Company and is not liable to retire by rotation. Mr. Sunil Kumar Mahalwal has given declaration to the Board that he meets the criteria of independent director as provided under Section 149(6) of the Act. Mr. Sunil Kumar Mahalwal is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as Director.

In the opinion of the Board, Mr. Sunil Kumar Mahalwal fulfils the conditions specified in the Act and the Rules made thereunder for appointment as Independent Director and he is Independent of the management. The matter regarding appointment of Mr. Sunil Kumar Mahalwal as Independent Director was placed before the Nomination & Remuneration Committee, which recommended his appointment as Independent Director from 27th December, 2014 to 26th December, 2019. In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of Mr. Sunil Kumar Mahalwal as Independent Director is now being placed before the members in the Annual General Meeting for their approval. Keeping in view his vast expertise and knowledge, it will be in the interest of the Company that Mr. Sunil Kumar Mahalwal is appointed as an Independent Director. Brief resume of Mr. Sunil Kumar Mahalwal is being attached with the notice forming part of this Annual Report. The terms and conditions of appointment of Independent Directors shall be open for inspection by the Members at the Registered Office during normal business hours on any working day of the Company.

Mr. Sunil Kumar Mahalwal is interested and concerned in the Resolution mentioned at Item No. 7 of the Notice. Other than Mr. Sunil Kumar Mahalwal, no other Director, Key Managerial Personnel or their respective relatives are concerned or interested in the Resolution.

### ITEM NO. 8

Mr. Daljit Singh Chahal (DIN - 03331560) was appointed by the Board as Whole Time Director of the Company w.e.f. 2nd December, 2014 for a period of 5 years.

Mr. Daljit Singh Chahal, S/o Mr. Gurdial Singh Chahal, aged 42 years, is B. Tech- Mechanical by qualification and has 21 years of rich experience in the field of Development, Materials, Production and Operations related to Fabrication of Steel Structures.

The Remuneration Committee as constituted by the Board and the Board of Directors have duly considered and recommended the terms, conditions of appointment and remuneration payable to Mr. Daljit Singh Chahal.

The appointment of Mr. Daljit Singh Chahal as Whole Time Director and the remuneration payable to him is subject to approval of shareholders. Therefore, your Directors recommend the Resolution as set out in Item No. 8 of the Notice for your approval.

Mr. Daljit Singh Chahal is deemed to be concerned or interested in the resolution as it pertains to his appointment and the remuneration payable to him. Save and except Mr. Daljit Singh Chahal, none of the other Director(s) of the Company, Key Managerial Personnel or any relative thereof is in any way, concerned or interested in the aforesaid resolution.

By Order of the Board  
For Alliance Integrated Metaliks Limited

Place : New Delhi  
Date : 2nd December, 2014

Sd/-  
(Ashish Pandit)  
Director  
DIN: 00139001

**DIRECTORS' REPORT**

TO  
THE MEMBERS,

**ALLIANCE INTEGRATED METALIKS LIMITED**

Your Directors take pleasure in presenting the Twenty-Fifth Annual Report together with the Audited Annual Accounts of the Company for the financial year ended 30<sup>th</sup> June, 2014.

**FINANCIAL RESULTS****(Rupees in Lacs)**

<b>PARTICULARS</b>	<b>2013-2014</b>	<b>2012-2013</b>
Revenue from Operations	52567.40	17203.22
Expenditures	52474.90	17180.63
Profit before Taxation	92.50	22.59
Tax Expenses	(6.64)	(7.29)
Profit after Tax	99.14	29.88
ADD:-Accumulated Profits	30.34	10.94
Balance available for appropriation	<b>129.48</b>	<b>40.82</b>
<b>APPROPRIATIONS</b>		
Dividend on Preference Shares	65.00	9.08
Tax on Dividend of Preference Shares	11.05	1.40
Net Profit Transferred to Balance Sheet	53.43	30.34

**COMPANY OVERVIEW**

AIML is engaged in the process of manufacturing of steel and processing of alloy products catering primarily to automobile applications and, also for industrial, defence and engineering applications. It is also engaged in the manufacture of sponge iron, hot briquetted iron, iron ore pellets, pig iron, alloy steel billets, blooms, ingots and rolled products, auto components and processors. The Company's business interests include:

1. Manufacturing of power plants BTG, BOP support structures to any configuration in welded/bolted connection options & ducting solutions
2. Manufacturing of welded/riveted steel girders as per IRS B-1 codes in any grade of steel and any profile
3. Manufacturing of sugar plant components/turnkey fabrication solutions for sugar/cement/ petrochemical plants
4. Manufacturing of composite deck columns & beam solutions in steel or composite construction, for multi-storey buildings and sky scrapers as per codal requirements
5. Manufacturing of portals and crane girders for heavy PEB's applications
6. Design & build any complex structure for nuclear power plant, aerospace and defence technology by using optimum grade steel like domex, duplex on demand
7. Organised system based erection and launching solutions for structures and bridge girders on demand
8. Design and build options on demand

**BUSINESS PERFORMANCE**

During the year under review, the Company has earned revenue from Operations of Rs. 52567.40 lacs as compared to Rs. 17203.22 lacs in the previous year. EBITDA is Rs. 5859.77 lacs as compared to Rs. 2093.63 lacs in the previous year. Profit after tax (PAT) stood at Rs 99.14 lacs as against Rs. 29.88 lacs in the previous year.



## CHANGE IN CAPITAL STRUCTURE

During the year under review, the Company bought back 38,50,000 equity shares, due to which Issued, Subscribed and Paid-up Capital of the Company has reduced from Rs. 80,46,25,000 (Rupees Eighty Crores Forty Six Lacs and Twenty Five Thousand) divided into 1,54,62,500 Equity Shares of Rs. 10/- each and 6,50,00,000 Preference Shares of Rs. 10/- each to Rs. 76,61,25,000 (Rupees Seventy Six Crores, Sixty One Lacs and Twenty Five Thousand) divided into 116,12,500 Equity Shares of Rs. 10/- each and 650,00,000 Preference Shares of Rs. 10/- each.

## DIVIDEND

For the year ended 30<sup>th</sup> June, 2014, the Board of Directors have recommended dividend @ 1% on Fully Paid-up Redeemable Non Cumulative Preference Shares. No dividend is recommended on Equity Shares of the Company. The total outgo on account of dividend on Preference Shares will be Rs. 76.05 lacs (including dividend tax of Rs.11.05 lacs).

## DIRECTORS

During the year under review, Mr. Avijit Banerjee (DIN- 01357534), Director of the Company retires at the ensuing Annual General Meeting in accordance with Section 152(6) of the Companies Act, 2013, and being eligible offers himself for re-appointment.

Pursuant to Companies Act, 2013, Mr. Ashish Pandit (DIN: 00139001) and Mr. Sunil Kumar Mahalwal (DIN: 00499382), Directors are proposed to be appointed as Independent Directors of the Company. The Company has received declarations from them confirming that they meet the criteria of independent Director as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and under Clause 49 of the Listing Agreement with the Stock Exchange.

Further, the tenure of Mr. Mahesh Ochani (DIN: 01199650) as Managing Director of the Company comes to an end on 2<sup>nd</sup> December, 2014, and as per the Companies Act, 2013 there is requirement to appoint Managing Director, or Chief Executive Officer or Manager and in their absence, a Whole-time director. Accordingly, the Board has appointed Mr. Daljit Singh Chahal, Director of the Company as its Whole-time Director subject to the approval of the shareholders of the Company.

Brief resume of the Directors proposed to be appointed/re-appointed as stipulated under Clause 49 of the Listing Agreements is provided in the notice forming part of the Annual Report. Further, the companies in which they hold memberships/chairmanships of Board Committees, is provided in the Corporate Governance Section of this Annual Report.

## AUDITOR'S REPORT

The Auditors Report attached hereto is self explanatory and therefore, does not call for any further comments.

## AUDITORS

M/s A.C. Gupta & Associates, Chartered Accountants, Statutory Auditors of the Company, retire at the ensuing Annual General Meeting of the Company and have expressed their willingness for reappointment as Statutory Auditors in accordance with the Companies Act, 2013 and confirmed that their reappointment, if made, will be within the prescribed limits under Section 141(3)(g) of the Companies Act, 2013 and they are not disqualified for such reappointment within the meaning of Section 141 of the said act.

## COST AUDITORS

In terms of Section 148 of the Companies Act, 2013, Mr. Yash Pal Sardana (Membership No. 17996) Practicing Cost Accountant was appointed by the Board to audit the cost records of the Company for the year ended 30<sup>th</sup> June, 2015.

## PUBLIC DEPOSITS

During the year under review, the Company has not accepted any deposits from public.

**DE-MATERIALISATION OF SHARES**

The Company has admitted its equity shares to the depository system of National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) for dematerialisation of shares. The International Securities Identification Number (ISIN) allotted to the Company with respect to Equity Shares is INE 123D01016. The Equity Shares of the Company are compulsorily traded in dematerialized form as mandated by the Securities and Exchange Board of India (SEBI).

As on 30<sup>th</sup> June, 2014 9,24,2500 Equity Shares representing 79.59% of your Company's Equity Share capital are in dematerialized form.

**LISTING AT STOCK EXCHANGES**

The shares of the Company are listed on The Bombay Stock Exchange Limited, The Ahmedabad Stock Exchange Limited, The Delhi Stock Exchange Association Limited and The Jaipur Stock Exchange Limited.

The Company has paid the annual listing fee to the Stock exchanges for the year 2014- 2015.

**STATUTORY INFORMATION**

- Particulars of Employees under section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 as amended are Nil.
- Statutory details of Energy Conservation and Technology Absorption, R & D activities and Foreign Exchange Earnings & Outgo as required under Section 217(1)(e) of the Companies Act, 1956 and rules prescribed there under i.e. the Companies (Disclosure of Particulars in Report of Board of Directors) Rules, 1988 are given in the Annexure and form part of this Annual Report.

**RECONCILIATION OF SHARE CAPITAL AUDIT**

As per the directive of the Securities & Exchange Board of India ("SEBI"), M/s Iqneet Kaur & Company, Company Secretaries, New Delhi, undertakes the Share Capital Audit on a quarterly basis. The purpose of the audit is 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 the admitted, issued and paid up capital of the Company.

The Share Capital Audit Reports as submitted by M/s Iqneet Kaur & Company, Company Secretaries, New Delhi, on quarterly basis was forwarded to all the Stock Exchanges, where the Equity Shares of the Company are listed.

**CASH FLOW STATEMENT**

As required by Clause 32 of the Listing Agreement a Cash Flow Statement is annexed and forms part of this Annual Report.

**CORPORATE GOVERNANCE**

A separate Section on Corporate Governance, Management Discussion and Analysis and the certificate from the CEO, CFO and Company's Statutory Auditors as required under Clause 49 of the Listing Agreement with stock exchange, is forming part of the Annual Report.

**DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to the requirement under Section 217 (2AA) of the Companies Act, 1956, with respect to Directors' Responsibility Statement, it is hereby confirmed: -

1. that in the preparation of the annual accounts for the period ended on 30.06.2014 the applicable accounting standards have been followed;
2. that the Directors had 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 and of the profit of the Company for the year under review;
3. that the Directors 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; and





4. that the annual accounts have been prepared on a going concern basis.

## **INDUSTRIAL RELATIONS**

During the year under review, the relations between the management and the workmen were highly cordial.

## **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.

## **EMPLOYEES' WELFARE**

The Company continued to implement the employee welfare programmes and schemes with utmost zeal. The welfare programmes were constantly reviewed and improvements were made wherever necessary.

## **ACKNOWLEDGEMENT**

Your Directors wish to place on record their appreciation for all the stakeholders including all the employees of the Company for their dedicated efforts. Your Directors also take this opportunity to offer their sincere thanks to the Financial Institutions, Banks and other Government Authorities for their continued support.

By Order of the Board  
**For Alliance Integrated Metaliks Limited**

Place : New Delhi  
Date : 02.12.2014

Sd/-  
**(Ashish Pandit)**  
Chairman  
DIN: 00139001

**ANNEXURE – I TO THE DIRECTORS’ REPORT 2013-14**

**INFORMATION PURSUANT TO SECTION 217(1)(e) READ WITH THE COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF BOARD OF DIRECTORS) RULES, 1988 AND FORMING PART OF THE DIRECTORS’ REPORT FOR THE FINANCIAL YEAR ENDED 30<sup>TH</sup> JUNE, 2014:**

**1. Research & Development (R&D)**

- |  |   |  |
|--|---|--|
| a) Specific area in which (R&D) carried out by the Company | : | i) Product design & development<br>ii) Process design & improvement for various products |
| b) Benefits derived as result                              | : | 1. Reduction in process time<br>2. Higher productivity<br>3. Consistent quality          |
| c) Future plan of action in Mfg. process & operation       | : | To achieve better yield by way of cost reduction through higher level of production.     |

**2. Technology Absorption:**

- |  |   |  |
|--|---|--|
| a) Efforts in brief towards Technological Absorption   | : | The Company has indigenised and absorbed technology absorption changes.  |
| b) Benefits derived as a result of above efforts e.g. product  | : | (i) Cost reduction due to saving in raw material & power & Fuel<br>(ii) Increase in Productivity & better quality. |
| c) In case of imported technology (import) during the last 6 years reckoned from the beginning of the financial year | : | N.A  |

**3. Foreign Exchange Outgo:**

	<b>Current Year</b>	Previous Year
Foreign Exchange Used (Rs. in Lacs)	<b>0.43</b>	70.82

**4. Conservation of Energy:**

**A. Power & Fuel consumption**

	<b>Current Year</b>	Previous Year
<b>1. Electricity Purchased</b>		
Units (In Lacs)	<b>12.40</b>	3.67
Total Amount (Rs. In Lacs)	<b>88.21</b>	39.79
Rate/Unit (Rs.)	<b>7.11</b>	10.85
<b>2. Own generation through Generator</b>		
Units (In Lacs)	<b>33.23</b>	3.91
Unit/Ltr	<b>2.89</b>	2.89
Rate/Unit (Rs.)	<b>20.54</b>	16.36
Total Amt. (Rs. In Lacs)	<b>682.63</b>	63.97

**B. Consumption Per Unit of Production**

Production (In MT Lacs)	<b>0.69</b>	0.09
Cost/MT	<b>1,119.10</b>	1,194.88

**REPORT ON CORPORATE GOVERNANCE**
**I. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE**

The Company is committed to do business in an efficient, fair, honest and ethical manner. Good Corporate Governance goes beyond compliances and requires Companywide commitment. It starts with the Board of directors and percolates down the order throughout the Organization and seeks to raise the standards of corporate management, strengthens the Board systems, significantly increases its effectiveness and ultimately serves the objective of maximizing the shareholders' value. The philosophy of the Company is in consonance with the accepted principles of good governance.

**II. BOARD OF DIRECTORS**

The current policy is to have an appropriate mix of Executive and Independent Directors to maintain the independence of the Board and separate its functions of governance and management. The Board of the Company is in conformity with Clause 49 of the Listing Agreement. The Board formulates the strategy, regularly reviews the performance of the Company and ensures that the previously agreed objectives are met on a consistent basis.

As on 30<sup>th</sup> June, 2014, the Board of Directors of your Company comprises of Five (5) Directors out of which Four (4) are Independent Directors and more than 50% are Non-Executive Directors.

**A. Composition of Directorships**

The Chairman of the Board is a Non-Executive Independent Director. The details of the Directors with regard to their outside directorships, Committee positions as well as attendance at last Annual General Meeting and Board Meetings for the Financial Year ended 30.6.2014 are as follows:-

S. No.	Name of the Director & DIN	Designation	Category	No. of Board Meetings attended	Attendance at the last AGM held on 30.12.2013	No. of other Directorships as on 30.06.2014*	No. of Committees positions held in other Public Companies as on 30.06.2014**	
							Membership	Chairmanship
1.	Mr. Ashish Pandit (DIN: 00139001)	Chairman	Non Executive & Independent	9	P	8	Nil	Nil
2.	Mr. Sunil Kumar Mahalwal (DIN: 00499382)	Director	Non Executive & Independent	2	NP	Nil	Nil	Nil
3.	Mr. Mahesh Ochani (DIN: 01199650)	Managing Director	Executive Director	9	P	Nil	Nil	Nil
4.	Mr. Avijit Banerjee (DIN: 01357534)	Director	Non Executive & Independent	3	NP	5	Nil	Nil
5.	Mr. Daljit Singh Chahal (DIN: 03331560)	Director	Non Executive & Independent	8	P	9	Nil	Nil

**Notes:**

- Twelve Board Meetings were held during the Financial Year 2013-14 on 29.08.2013, 11.09.2013, 28.09.2013, 17.10.2013, 18.10.2013, 08.11.2013, 14.11.2013, 25.11.2013, 05.12.2013, 30.12.2013, 12.02.2014 and 15.05.2014.
- The Non-Executive Chairman has not desired an office at the Company's expense.
- \* This excludes directorship held in Private Companies, Foreign Companies, Alternate Directorship and Companies formed under Section 25 of the Companies Act, 1956.
- \*\*Includes only Membership/Chairmanship in Audit Committee and Stakeholders' Relationship Committee.

**B. Board Procedure**

The Board meets at regular intervals at least four times a year. During the year, twelve meetings of the Board of Directors were held with maximum time gap of less than four months between any two meetings. All the members of the Board were provided with the requisite information as per Listing Agreement well before the Board Meeting.

The Board of Directors of your Company plays a pivotal role in ensuring good governance and functioning of the Company. None of the Directors is disqualified for appointment as director under any of the provisions of Companies Act, 1956. All relevant information (as mandated by the regulations) is placed before the Board. 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.

**C. Inter – se and Pecuniary Relationship**

The Directors of the Company are not related inter-se and there is no pecuniary relationship or transaction of the non-executive Directors vis-à-vis the Company.

**III. COMMITTEES OF THE BOARD****A. Audit Committee**

The terms of reference of the Audit Committee include those specified under Clause 49 of the Listing Agreement as well as under Section 292A of the Companies Act, 1956 such as:

- to oversee the Company's financial reporting process and disclosure of its financial information,
- to recommend appointment of Statutory Auditors and fixation of audit fee,
- to review quarterly and annual financial statements before submission to the Board and to advice and make recommendations to the Board on matters related to financial management of the Company, including Audit Reports,
- to review and discuss with Auditors about internal control system, major accounting policies & practices, reviewing Companies financial and Risk management policies in compliance with the listing agreement and legal requirements concerning financial statements and
- to carry out any other functions as mentioned in terms of reference to the Audit Committee.

**Composition**

As on 30<sup>th</sup> June, 2014, the Audit Committee consists of three Directors.

Mr. Ashish Pandit acts as Chairman and Mr. Sunil Kumar Mahalwal and Mr. Daljit Singh Chahal are the members of Audit Committee.

The Company Secretary acts as Secretary of the Audit Committee.

During the Year, the Committee met 5 times. All the members were present in all the meetings held during the year.

The Company Secretary of the Company acts as the Secretary to the Audit Committee.

**B. Nomination And Remuneration Committee**

As on 30<sup>th</sup> June, 2014, the Remuneration Committee consists of three Non-Executive & Independent Directors. Mr. Sunil Kumar Mahalwal is Chairman of the Committee. Other members of the Committee are Mr. Daljit Singh Chahal and Mr. Ashish Pandit.

Pursuant to the provisions of the Companies Act, 2013, the Committee was re-named as the Nomination and Remuneration Committee and the Broad Terms of Reference of the Nomination and Remuneration Committee are as under:-

- a. To approve the remuneration payable to the Whole-time Director/Executive Director(s);
- b. Such other matters as the Board may from time to time request the Nomination and Remuneration Committee to examine and recommend/approve.



## ALLIANCE INTEGRATED METALIKS LIMITED

The remuneration policy is directed towards rewarding performance, based on review of achievements on a periodical basis. The remuneration policy is in consonance with the existing industry practice.

During the financial year, no committee meeting was held.

During the year, the Company has paid remuneration to following directors:-

Particulars	2013-14	2012-13
Mr. Mahesh Ochani (Managing Director)	4.24 Lacs	3.83 Lacs

However, the Company has not paid any sitting fees to its Directors.

### C. Stakeholders' Relationship Committee

As on 30<sup>th</sup> June, 2014, the Shareholders'/Investors' Grievance Committee and Share Transfer Committee consist of two Non-Executive and Independent Directors. Mr. Ashish Pandit is Chairman of the Committee and Mr. Sunil Kumar Mahalwal is other member of the Committee.

With effect from, 2<sup>nd</sup> December, 2014, both the Committees have been clubbed together and re-constituted to form Stakeholders Relationship Committee, pursuant to the provisions of the Companies Act, 2013.

The Committee shall deal with the following matters:

- Consider and resolve grievances/complaints of security holders
- Transfer/transmission of shares;
- Issue of new share certificates/duplicate share certificate;
- Non-receipt of Balance Sheet;
- Review of de - materialisation of shares;
- All other matters relating to shares.

During the period under review no Shareholders'/Investors' Grievance and Share Transfer Committee meeting was held as no investor grievance was received by the Company and also there were no requests for transfer/transmission of shares.

The Company has also adopted Code of Internal Procedures and Conduct for Prevention of Insider Trading in the shares of the Company, pursuant to Securities & Exchange Board of India (Prohibition of Insider Trading) Regulation, 1992, as amended. The Board has authorized this Committee to monitor the compliances as required under the aforesaid Regulation.

### D. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

During the year, your directors have constituted the Corporate Social Responsibility Committee comprising Mr. Ashish Pandit (Chairman), Mr. Mahesh Ochani (Member) and Mr. Daljit Singh Chahal (Member). The Committee has been entrusted with the responsibility of formulating and recommending to the Board, a Corporate Social Responsibility Policy (CSR Policy) indicating the activities to be undertaken by the Company, monitoring the implementation of the framework of the CSR Policy and recommending the amount of expenditure to be incurred on the CSR activities.

### IV. COMPLIANCE OFFICER

During the year, the Board has designated Ms. Ritika Kamboj, Company Secretary as Compliance Officer of the Company.

**V. GENERAL BODY MEETINGS**

**A. The Last Three Annual General Meetings were held as under:-**

Year Passed	Date	Day	Time	Venue	Special Resolution(s)
2012-13	30.12.2013	Monday	12.30 P.M.	Mapple Emerald, Rajokari, NH-8, New Delhi-110038	No Special Resolution Passed
2011-12	31.12.2012	Monday	01.00 P.M.	910, Ansal Bhawan, 16, K.G. Marg, New Delhi-110001	No Special Resolution Passed
2010-11	31.12.2011	Saturday	01.00 P.M.	910, Ansal Bhawan, 16, K.G. Marg, New Delhi -110001	No Special Resolution Passed

**B. Special Resolution passed through Postal Ballot During 2013-14**

During the period under review, the members of the Company passed 3 (Three) Resolutions through Postal Ballot in accordance with the provisions of Section 192A of the Companies Act, 1956 and Companies (passing of Resolution by Postal Ballot) Rules, 2011.

The result(s) of the Postal Ballot were published in the requisite newspapers.

The Resolutions and the result of voting is as follows

**1. For Buy Back of 38,50,000 Equity Shares of the Company**

Description	Special Resolution under Section 31 for Alteration of Articles of Association, under Section 77A, 77AA, 77B of the Companies Act, 1956 for Buy Back of Equity shares and under Section 16, 17 of the Companies Act, 1956 for alteration of Object Clause of the Memorandum of Association
No. of valid votes polled (% age)	3529720(100%)
Votes cast in favour of the Resolution (% age)	3354720(95.04%)
Votes cast against the Resolution (% age)	175000(4.96%)

**2. For Shifting of Registered Office of the Company from Union Territory of Delhi to the State of Haryana**

Description	Special Resolution under Section 17 of the Companies Act, 1956 for Alteration of Memorandum of Association
No. of valid votes polled (% age)	11815585(100%)
Votes cast in favour of the Resolution (% age)	9648865(81.67%)
Votes cast against the Resolution (% age)	2166720(18.33%)



**3. For Shifting of Registered Office of the Company from Union Territory of Delhi to the State of Gujarat**

Description	Special Resolution under Section 17 of the Companies Act, 1956 for Alteration Memorandum of Association
No. of valid votes polled (% age)	10194765(100%)
Votes cast in favour of the Resolution (% age)	9356765(91.78%)
Votes cast against the Resolution (% age)	838000(8.22%)

**VI. DICLOSURES****A. Related Party Transactions**

Disclosures on all materially significant related party transactions made during the year are given in the Notes to Financial Statements in Balance Sheet as at 30<sup>th</sup> June, 2014.

Details of non-compliance by the Company, penalties, and strictures imposed on the Company by Stock Exchanges or SEBI or any statutory authority on any matter related to capital markets during the last three years — Nil.

The details of all materially significant transactions with related parties are periodically placed before the audit committee.

**B. Whistle Blower Policy**

The Company encourages an open door policy where employees have access to the Head of the business/function. In terms of Company's Code of Conduct, any instance of non adherence to the code/any other observed unethical behavior are to be brought to the attention of the immediate reporting authority, who is required to report the same to the Head of Corporate Human Resources.

We hereby affirm that no personnel have been denied access to the Audit Committee.

The Company has complied with all mandatory requirements of the Clause 49 of the Listing agreement.

Further, the Company has also complied with the non-mandatory requirement relating to establishing the Whistle Blower Policy.

**C. Code of Business Conduct and Ethics for Directors and management personnel**

The Board has prescribed a Code of Conduct ("Code") for all Board members and senior management of the Company. The Code has been posted on the website of the Company ([www.aiml.in](http://www.aiml.in)). All Board members and senior management personnel have confirmed compliance with the Code for the year 2013-14. A declaration to this effect signed by the CEO of the Company forms part of this Annual Report.

**D. Disclosure of Accounting Treatment**

In the preparation of financial statements for the year ended on 30th June, 2014; there was no treatment different from that prescribed in Accounting Standards that had been followed.

**E. Board Disclosures – Risk Management**

The Company has laid down procedures 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.

**F. Proceeds from Public Issues, Rights Issues, preferential issues etc.**

During the year under review, there were no proceeds from public issues, rights issues or Preferential issues etc.

**VII. MEANS OF COMMUNICATION**

During the year under review, the Un-audited Financial Results for quarter ended 30<sup>th</sup> September, 2013, 31<sup>st</sup> December, 2013, 31<sup>st</sup> March, 2014 and Audited results for the quarter and year ended 30<sup>th</sup> June, 2014 have been published in English and Hindi newspapers (viz The Statesman and Hari Bhoomi) and also displayed on the website of the Company [www.aiml.in](http://www.aiml.in) after submission to the Stock Exchanges.

The Company had submitted all compliances for each quarter and the year ended on 30<sup>th</sup> June, 2014 on the BSE online portal – BSE Corporate Compliance & Listing Center.

**VIII. 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.

**IX. GENERAL SHAREHOLDER'S INFORMATION**

**A. GENERAL INFORMATION**

Registered Office	910, Ansal Bhawan, 16, K.G. Marg, New Delhi-110001								
Plant Location	Village – Sarai Banjara, P.O. – Basant Pura, Tehsil – Rajpura, Distt. – Patiala, Punjab - 140401								
Annual General Meeting: Day/Date/Time/Venue:	Saturday, the 27th December, 2014 at 10.00 A.M. Mapple Exotica, Chattarpur Mandir, Road, Satbari Next to IIPM College, New Delhi-110074								
Financial Year	1 <sup>st</sup> July to 30 <sup>th</sup> June								
Book Closure	22nd December, 2014 to 27th December, 2014 (Both days inclusive)								
Listing on Stock Exchanges	<ol style="list-style-type: none"> <li>1. The BOMBAY STOCK EXCHANGE LIMITED Phiroze Jeejeebhoy Towers Dalal Street, Mumbai - 400 001</li> <li>2. The DELHI STOCK EXCHANGE ASSOCIATION LIMITED DSE House, 3/1, Asaf Ali Road, New Delhi-110002</li> <li>3. The AHMEDABAD STOCK EXCHANGE LIMITED Kamdhenu Complex, Opp. Sahajanand College, Panjrapole Ahmedabad-380015</li> <li>4. The JAIPUR STOCK EXCHANGE LIMITED Stock Exchange Building, J.L.N. Marg, Malviya Nagar, Jaipur-302017</li> </ol> <p>The Company has paid its annual listing fee to the Stock Exchanges for the Financial Year 2014-2015</p>								
ISIN CODE	INE 123D01016								
Stock Code Equity Share:	<table border="0"> <tr> <td style="padding-right: 20px;">BSE</td> <td>534064</td> </tr> <tr> <td>DSE</td> <td>9315</td> </tr> <tr> <td>ASE</td> <td>10067</td> </tr> <tr> <td>JSE</td> <td>991</td> </tr> </table>	BSE	534064	DSE	9315	ASE	10067	JSE	991
BSE	534064								
DSE	9315								
ASE	10067								
JSE	991								



## ALLIANCE INTEGRATED METALIKS LIMITED

### B. Tentative Calendar for the Financial Year 2014-2015 (subject to change)

PARTICULARS	DATES
First Quarter Results	Mid of November, 2014
Second Quarter Results	Mid of February, 2015
Third Quarter Results	Mid of May, 2015
Fourth Quarter and the year ended Results	Up to end of August, 2015

### C. Registrar And Share Transfer Agents:

#### Beetal Financial And Computer Services (P) Limited

Beetal House, 3rd Floor,  
99, Madangir, Behind L.S.C.,  
Near Dada Harsukh Dass Mandir,  
New Delhi-110062  
Phone No. 011- 2996 1281-83  
Fax No. 011- 29961284  
E-mail – beetalrta@gmail.com

### 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 Depositories namely NSDL & CDSL. Share Transfer documents for physical transfer and requests for dematerialisation of shares shall be sent to Company's Registrar Share Transfer Agents.

### E. Dematerialization of shares and liquidity

As on 30<sup>th</sup> June, 2014, 9,24,2500 Equity Shares representing 79.59% 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.

### F. Distribution of Shareholding as on 30th June, 2014

Range of Shares	No. of Shareholders	% of Total No. of Shareholders	Total Shareholding (in Rs.)	% of Total Shareholding
Upto 5000	98	11.88	65970	0.06
5001-10000	6	0.73	56540	0.05
10001-20000	6	0.73	92580	0.08
20001-30000	526	63.76	13219340	11.38
30001-40000	27	3.27	1070400	0.92
40001-50000	141	17.09	7050000	6.07
50001-100000	2	0.24	170000	0.15
100001 and above	19	2.30	94400170	81.29
<b>Total</b>	<b>825</b>	<b>100.00</b>	<b>116125000</b>	<b>100.00</b>

## G. SHAREHOLDING PATTERN OF AS ON JUNE 30, 2014:

Sl. No.	Categories	Nos. of Shares held (Rs. 10/- paid up)	Percentage of Shareholding (%)
	Promoters	8285865	71.353
	Corporate Bodies	924656	7.963
	Indian Public	2401826	20.683
	HUF	150	0.001
	Clearing Member	3	0.000
<b>Total</b>		<b>11612500</b>	<b>100.00</b>

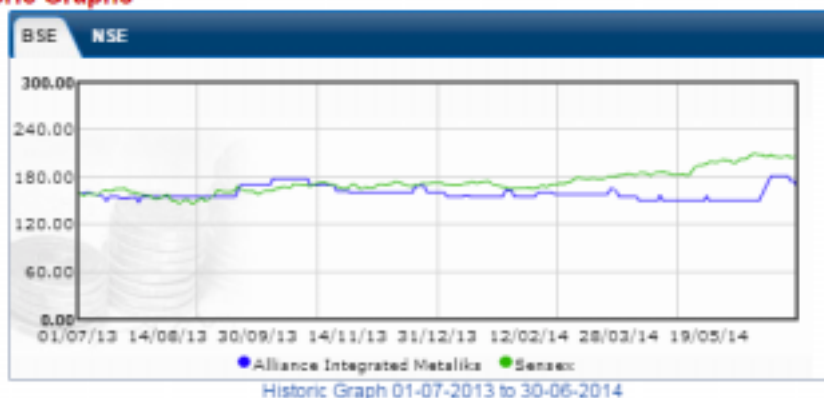
## H. Market Price Data

### Monthly High/Low prices per share during the Financial Year 2013-2014

Months	BSE	
	High (Rs.)	Low (Rs.)
July, 2013	160.00	148.00
August, 2013	170.50	170.50
September, 2013	169.90	162.00
October, 2013	178.35	170
November, 2013	162.00	160.00
December, 2013	170.00	160.00
January, 2014	162.75	155.00
February, 2014	163.50	155.00
March, 2014	173.25	154.35
April, 2014	157.00	150.00
May, 2014	155.95	149.50
June, 2014	181.00	157.50

## BOMBAY STOCK EXCHANGE

### Historic Graphs





## **ALLIANCE INTEGRATED METALIKS LIMITED**

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

The Company has not issued GDRs / ADRs / WARRANTS / OR any convertible instruments during the financial year ended 30th June, 2014.

**J. INVESTORS CORRESPONDENCE MAY BE ADDRESSED TO:**

**Ritika Kamboj**  
Company Secretary  
Alliance Integrated Metaliks Limited,  
910, Ansal Bhawan, 16, K.G. Marg,  
New Delhi- 110001  
Ph.: +91-11-41525361

**By the order of the Board  
For Alliance Integrated Metaliks Limited**

Place : New Delhi  
Date : 2nd December, 2014

Sd/-  
**(Ashish Pandit)**  
Director  
DIN: 00139001

**AUDITOR'S REPORT ON COMPLIANCE OF  
CONDITIONS OF CORPORATE GOVERNANCE**

**TO  
THE MEMBERS  
ALLIANCE INTEGRATED METALIKS LIMITED**

We have examined the compliance of conditions of Corporate Governance by Alliance Integrated Metaliks Limited for the Financial Year ended on 30th June, 2014 as stipulated in Clause 49 of the Listing Agreement of the said Company with the stock exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of corporate governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied in all material respects with the conditions of corporate governance as stipulated in the above-mentioned Listing Agreement.

As required by the Guidance Note issued by the Institute of Chartered Accountants of India, we state that the Stakeholders' Relationship Committee has maintained records to show the Investors Grievance and certify that as on 30th June, 2014, there were no investors grievance remaining unattended/pending for more than 30 days.

We 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 A.C. Gupta & Associates  
Chartered Accountants  
Firm Regn. No. 008079N**

Place : New Delhi  
Date : 2nd December, 2014

Sd/-  
**(A.C. Gupta)**  
Partner  
Membership No. 008565

**DECLARATION REGARDING CODE OF CONDUCT BY CEO UNDER CLAUSE 49  
OF THE LISTING AGREEMENT**

As required under Clause 49 of the Listing Agreement with Stock Exchanges, it is hereby confirmed that for the year ended 30th June, 2014, the Directors of the Company have affirmed compliance with the Code of Conduct for Board Members as applicable to them and members of the senior management have affirmed compliance with Code of Conduct as applicable to them.

Place : New Delhi  
Date : 2nd December, 2014

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





**CEO AND CFO CERTIFICATION**

We, D S Chahal (WTD) and Pawan Kumar (CFO), certify to the Board that:

- a) We have reviewed the financial statements and the Cash Flow Statement for the year ended 30th June, 2014 and to the best of our knowledge and belief:
  - i. these statements do not contain any materially untrue statements 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.
- b) To the best of our knowledge and belief, no transactions entered into by the Company during the year ended 30th June, 2014 are fraudulent, illegal or violative of the Company's code of conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and We have evaluated the effectiveness of the internal control systems of the Company pertaining to the financial reporting. Deficiencies in the design or operation of such internal controls, if any, of which we are aware, have been disclosed to the auditors and the Audit Committee and steps have been taken to rectify these deficiencies.
- d) I) There has not been any significant change in internal control over financial reporting during the year under reference;II) There has not been any significant change in accounting policies during the year requiring disclosure in the notes to the financial statements; and  
III) We are not aware of any instance during the year of any significant fraud with involvement therein of the management or any employee having a significant role in the Company's internal control system over financial reporting.

Place : New Delhi  
Date : 2nd December, 2014

Sd/-  
**(Pawan Kumar)**  
CFO

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

**MANAGEMENT DISCUSSION AND ANALYSIS FOR THE YEAR 2013-14**

The following operating and financial review is intended to convey the management’s perspective on the financial condition and on the operating performance of the Company during the fiscal year 2013-14. Please read the discussion in conjunction with the Company’s financial statements and notes.

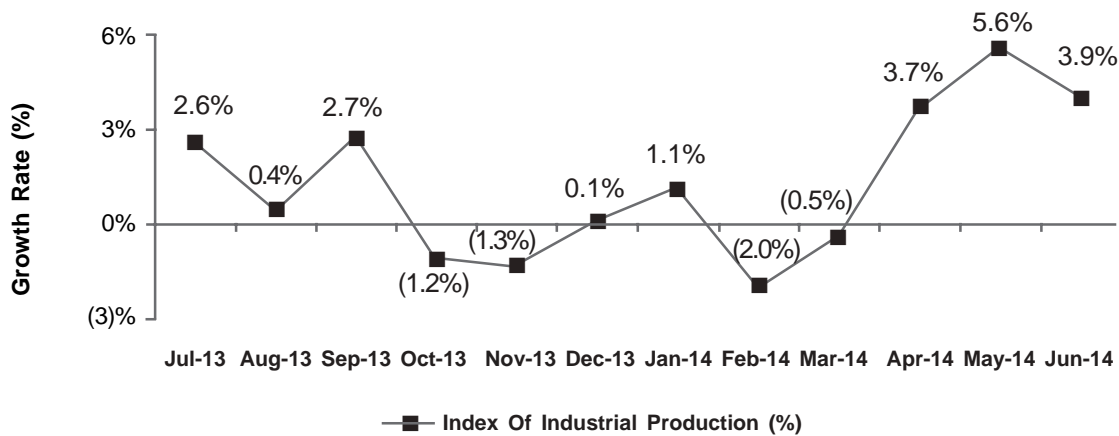
**MACROECONOMIC DISCUSSION AND INDUSTRY OVERVIEW**

**The Global Economy**

The year ending June 2014 was a more encouraging period than the year before but not without lingering concerns. In the advanced economies, the legacies of the pre-crisis boom and the subsequent economic slowdown, including high private and public debt still cast a shadow on the recovery. The IMF forecasts global economic growth of 2.6% in 2014, 10 bps above the growth in 2013. Forecasted GDP growth in emerging markets and developing countries is placed at 4.4% in 2014, 30 bps less than the growth in 2013. Most of the key emerging / developing economies, except India and Mexico are expected to report lower growth in 2014, vis-à-vis in 2013. (Source: IMF)

**The Indian Economy**

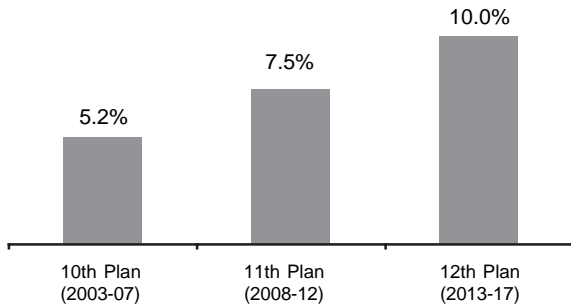
Fiscal year 2013-14 has been a challenging year with subdued economic growth, as a result of higher inflation, higher interest rates, lower industrial growth and lower investments in the country, along with the poor global economic conditions. However, post a stable government at the centre, business confidence has risen with a pick-up in foreign investment. The WPI inflation measure has moderated in the recent months and stood at 5.4% for the month of June 2014. Further, the rupee has also achieved stability in recent months driven primarily by strong capital inflows and firm measures by the RBI. India’s GDP growth forecast has consequently been raised by IMF to 5.6% for FY2015, as compared to a growth of 5.0% in FY2014.



**The Infrastructure Sector**

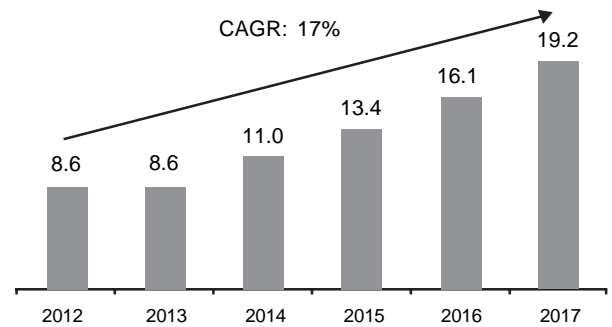
Increasing investments in India have brought India to the epicentre of infrastructure creation in the world. Going ahead, the proposition of metro rail and rapid metro transit network in 19 cities across the country, expanding telecom network with a consumer base of 946.4 million, and the push to infrastructural reforms by the new government, all present a significant opportunity for growth.

**Infrastructure Investment (India) as % of GDP**



Source: Planning Commission of India

**Roads/bridges Projects Value in India (\$ bn)**



Source: IBEF October 2014

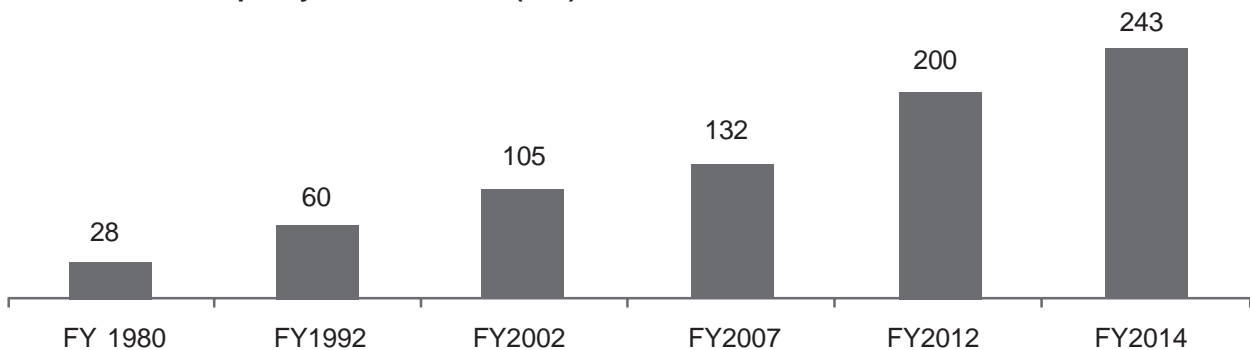
## The Power Sector

Greater scale of electrification, increasing household incomes and a fast growing economy have all been pushing the demand for electricity in the upward direction. Per capita electricity consumption has reached 940 kWh from 717 kWh in 2007-08. Considering that this consumption is much lower than China's per capita consumption of 4,000 kWh and the developed countries' average of 15,000 kWh, it is expected that India will continue to see a growth in demand for electricity.

Significant supply addition over the last few years has taken place in India. Almost 43% of the XII Plan target of 88,537 MW (excluding Renewable Energy Sources) has been achieved in the first two years.

More demand for power and greater investments in power plants and ancillary industries are leading to a greater demand for fabricated structures.

## Power Generation Capacity Growth Trend (GW)



Source: CEA; All figures including RES

## Regulatory Environment

Steel has inherent advantages by being durable, reusable and recyclable. CO<sub>2</sub> and other emissions in steel production are therefore offset by reductions in emissions through the life cycle of steel products achieved through effective product development & design and through recycling at end of life.

In March 2012, new set of emissions and effluent standards applicable to iron and steel facilities were notified by the Government of India. AIML has endeavoured to comply with all regulations applicable to the Steel Industry and has strived to adopt industry best practices, modern technologies and innovation to stay ahead of the curve.

Your Company continues to examine better ways to increase process efficiency, reduce energy consumption and increase scrap utilization, all of which help to keep CO<sub>2</sub> emissions at the minimum.

**Steel Fabrication Industry**

Fabrication applies to the building of machines, structures and other equipment, by cutting, shaping and assembling components made from raw materials by using various mechanical processes such as welding, soldering, forging, brazing, forming, pressing, bending and stress removal. In this way, the Steel Fabrication Industry proves to be an essential part of the Steel Industry value chain as it produces minute spare parts of larger heavy machinery and equipment, which cannot be manufactured simultaneously with the manufacturing of the heavy machines. This is a highly fragmented and labour intensive sector with medium & small scale industries heavily dependent on job work.

Most of the Structural Steel Fabrications can be divided into three categories:

- 1) Hot Rolled Long Products like continuously produced standard size Beams and Bars from Steel Rolling Mills.
- 2) Pre-designed and Pre-engineered Buildings for pre-fabrication and then assembly at site. Steel pre-fabrication can be outsourced to a fabrication shop or carried out at site.
- 3) Large or Custom size Plate Fabricated Beams, Boxes, Columns and Girders, which cannot be formed by continuous process or hot rolling. These plate welded fabrications are extensively used by architects and design engineers for rapid and economic construction of bridges, flyovers, multi-storied buildings, stadiums, airports, metro rail projects.

Structural steel fabrication can be carried out in shop or at the construction site. Fabrication of steelwork carried out in shops is precise and of assured quality, whereas field fabrication is comparatively inferior in quality.

In India, construction site fabrication is most common even in large projects due to inexpensive field labour, high cost of transportation, difficulty in the transportation of large members, higher excise duty on products from shop. Beneficial taxation for site work is a major financial incentive for site fabrication.

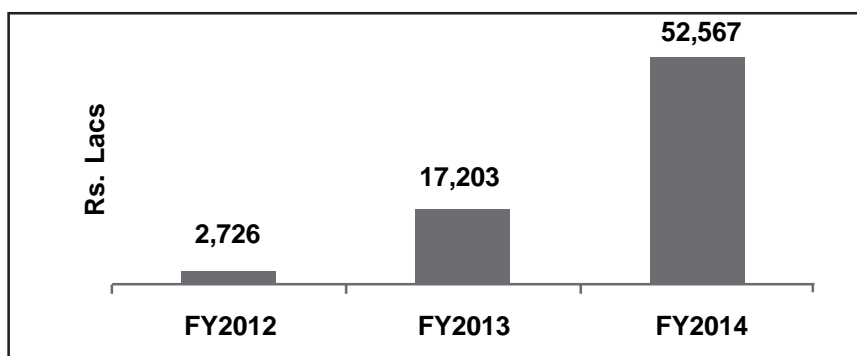
Large customers like power plants, steel plants and EPC companies engaged in bridge construction and oil & gas are also moving towards plant fabricated structures. This transition has been due to the following factors:

- Higher accuracy of fabrication in structures made at the factory (plant)
- An increasing preference towards bolted connection has led to a huge requirement of hole-drilling, which can be done better at the factory
- Better efficiency in producing repeated elements at the plant as compared to at the customer
- Better planning and a focused approach for completing projects at the plant
- Stricter pollution control norms for blasting and painting at customer sites as compared to the factory
- Increasingly better highway and transportation facilities have made it easier to transport plant made structures to the site

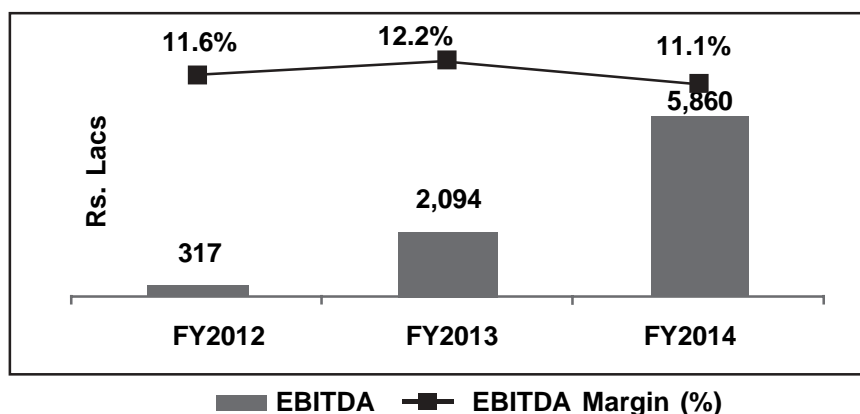
Since the demand for steel fabrication sector comes from the infrastructure sector, the growth of fabrication industry largely depends on the overall industrial scenario including the demand for power, roads/bridges and transport.

**OPERATIONAL PERFORMANCE**

During the year under review, the Company reported revenues of Rs. 52,567.40 lacs compared 17,203.22 lacs in the same period last year. This significant growth was primarily driven by large orders from power sector and bridge sector and successful execution by your company.



EBITDA for the year under review was Rs. 5,859.76 lacs on a margin of 11.1%. This robust growth was on account of the higher revenues, improvement in operation efficiencies and extensive cost control measures at the manufacturing stage. Over the period, several processes have been stabilized and better throughput has been achieved. Addition of job work into the portfolio and higher efficiency in conversion of raw materials into finished goods have also led to growth. Contribution from the addition of assembly, erection and launching services for the bridge sector has increased. However, the margin for the year was marginally impacted due to increase in raw material costs (including steel prices) and other inflationary pressures. Better negotiation with the steel suppliers has supported margins to some extent.



FY2014 Net Income was Rs. 99.14 lacs compared to Rs. 29.88 lacs in FY2013. This growth was driven by higher operating profit on account of large orders from the power and bridge sectors.

#### FINANCIAL CONDITION AND LIQUIDITY

Rs. In Lacs	30 <sup>th</sup> June, 2014	30 <sup>th</sup> June, 2013
Shareholder's Fund	60,791.07	66,840.18
Total Debt	33,449.62	31,800.90
Fixed Assets	45,578.71	35,398.49
Cash and Cash Equivalents	2,494.54	1,886.59
Net Debt	30,955.08	29,914.31
Current Assets	9,741.84	12,116.47
Inventories	1,266.59	1,003.46
Working Capital	(919.68)	10,147.58

As on 30<sup>th</sup> June, 2014, the Company had a current ratio of 0.67x, which reflects the strength of our balance sheet and short term solvency.

Net debt of the company at Rs. 30,955.08 Lacs at 30<sup>th</sup> June, 2014 was more than 30<sup>th</sup> June 2013 by Rs. 1,040.77 Lacs due to disbursement of term loan of Rs. 2,625.00 Lacs during the year and availability of working capital limit.

Your company has suitable commercial arrangements with its creditors and strong cash flows streams to meet its working capital requirement. It deploys a robust cash management policy to ensure timely servicing of its liquidity obligations.

As of 30th June, 2014, the Company had cash and cash equivalents of Rs. 2,494.54 Lacs and debt of Rs. 33,449.62 Lacs. As of 30th June 2014, the Company had a very conservative leverage profile with debt-equity ratio is 0.62x.

## **OPPORTUNITIES AND RISKS & CONCERNS**

### **Opportunities**

With a renewed thrust on reforms post the election of the new Central Government, and the announcement of 'Smart Cities', the need for more roads, bridges, metro and rail lines is certain thereby opening up numerous opportunities for AIML.

With the announcement of measures such as the cancellation and the subsequent e-auctioning of coal blocks in the country, coal will start to be available more easily in the medium to long term. This presents significant opportunities in the power sector for power generators and subsequently power equipment manufacturers and ancillaries.

AIML, with its state of the art manufacturing facility, will bridge the demand supply gap with its specialized knowledge and technical base required for manufacture and supply of heavy structures and equipment related to power plants, roads & railways, bridges, steel plant and oil and gas sector.

The Company has positioned itself in the market as premium supplier for bridges & power sector and won orders with major power & infra companies in the recent past already.

### **Risks & Concerns**

Your Company is currently addressing the following risks and concerns through appropriate risk mitigation measures and strategies

- 1) **Economic uncertainty:** The steel industry is subject to cyclical swings arising from factors such as excess capacity, and demand & supply imbalances. Unfavourable economic conditions globally, overcapacities in steel industry, low infrastructure activity and weak business sentiment continue to impact overall steel consumption. In India, however, structural reforms and improving confidence are likely to support forecasted steel demand of 3.4% in 2014 vs. 1.8% in 2013
- 2) **Price volatility resulting from demand uncertainty:** The positive momentum in global steel demand seen in the second half of 2013 abated in 2014 with weaker than expected performance in the emerging and developing economies, resulting in a lower steel demand growth forecast from the World Steel Association
- 3) **Direction of interest rates:** The US interest rates increase expected in 2015 is likely to impact global capital flows with a possible impact on demand in key infrastructure related sectors, creating instability in the vulnerable emerging markets

## **INDUSTRY OUTLOOK**

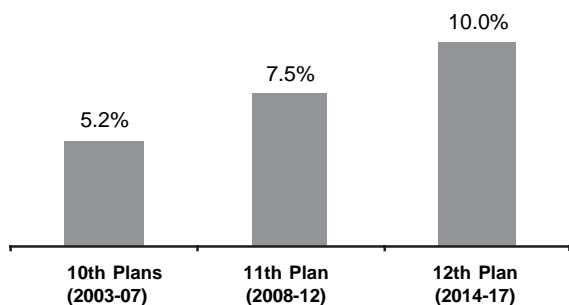
In fiscal year 2014-15, the advanced economies are likely to come out stronger while growth could remain largely subdued in emerging and developing economies. Concerns on the changing demographic mix and the forecasted lower growth trajectory in China are expected to put downward pressure on commodity prices, including steel and its raw materials. The economic outlook in Europe is strengthening and the US economy shows strong signs of a better performance going forward.

In India, growth is expected to pick up post the election of a stable Central Government which has shown an inclination towards speedy reforms. Significant policy changes are anticipated in the near future. Government's focus on infrastructure development, increased foreign direct investment and more transparency in governance is likely to significantly increase business confidence in the country.

The 12th Five Year Plan (2012-17) has already laid special emphasis and set aside \$1 trillion investment equivalent to 10% of GDP, vs. 7.5% in the 11<sup>th</sup> Plan, for infrastructure development. Apart from the significant enhancement in the proportion of the total spend (vs. the GDP), the power sector, also expected to experience a slightly higher proportion of the infrastructure spend (34% vs. 33% in the 11<sup>th</sup> 5-year plan). Thus, it continues to attract

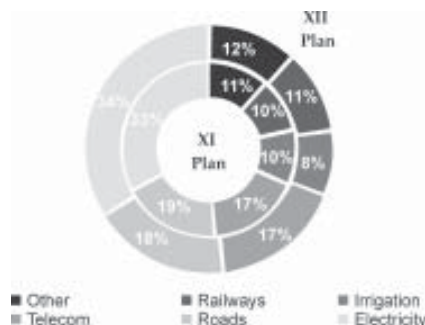
approximately one-third of the total projected investment in infrastructure and steel demand will continue to rise in India in the years to come.

### Infrastructure Investment (India) as % of GDP



Source: Planing Commision of India

### Sectorial Investments Planned (5-year Plans)



Source: High Level Committee report on Financing Infrastructure

In addition, improving automobile and consumer durable sectors are expected to help raise the flat steel demand compared to last year, while long steel demand is expected to fare relatively better due to an uptick in construction activities and the planned infrastructure growth.

Budget 2014-15 announced a slew of measures to boost infrastructure investments, which will provide opportunities for infrastructure and construction companies. Innovative funding structures have also been unveiled to improve availability of funds. While the budget provisions are positive, addressing on-the-ground issues like clearances and land acquisition will be equally important for investments to take-off in the sector.

### BUSINESS STRATEGY AND OUTLOOK

The Company is geared to meet the demands through a strategy that aims to overcome all challenges while making the most of every opportunity. Some of the major steel suppliers are planning to expand their existing facilities or set up new green field facilities. Your company has been contacted for RFQs for demand of structures for 1 Lac MT / annum. In addition, oil & gas companies such as Essar and Reliance plan to undertake expansion activities over the next 2-3 years. This has already generated a number of inward business inquiries for the Company.

AIML has become the most favoured supplier of steel bridges to Delhi Metro (DMRC). Management is confident of replicating similar success in Tier 2 cities like Chandigarh, Ludhiana, Amritsar, Jaipur, Lucknow, Ahmedabad and Nagpur. AIML is aggressively venturing into assembly and erection, and launching bridges as part of the total solution to steel super structure requirements. With huge current order books and encouraging positive customer response, management is also considering expansion plans.

### INTERNAL CONTROL SYSTEMS

The Company understands that with expanding operations and a constant evolution of technology, an effective internal control system is very important. 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 who reviews it and takes note of the remedial measures taken by the concerned departmental heads with reference to the audit observations. The Company has appointed M/s. Bhatia and Bhatia Company, Chartered Accountants as their internal auditors.



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**HUMAN RESOURCE AND INDUSTRIAL RELATIONS**

The Company believes mutual trust, harmony and unity of purpose are the key pillars of overall success of any organization. Keeping this philosophy in mind, AIML strives to maintain a harmonious relationship with its employees, as they are the active partners contributing to the growth and development of the organisation. The Company interacts with its employees on a regular basis through various events and provides them ample opportunity to discuss their issues and attempts to resolve them at the earliest.

Talent acquisition and retention remains the primary focus for the Company as the importance of good employees and their role in the overall growth of the organization is well established. AIML understands that to continue to maintain this relationship it is essential to align corporate goals with individual aspirations. With this objective in view, the Company provides its employees with various opportunities to upgrade their skills and knowledge. It further ensures that a proper growth career path for the employees is laid out to help them achieve their personal aspirations.

AIML's relations with its employees have been extremely cordial. As on June 30, 2014, the Company had a team of 362 employees (including contractual employees).

**STATUTORY COMPLIANCE**

The Company Secretary, as Compliance Officer, ensures compliance of the SEBI regulations and provisions of the Listing Agreement. Compliance certificates are obtained from various departments of the Company and the Board is informed of the same at every Board meeting.

**CAUTIONARY STATEMENT**

Statements in the Management Discussion and Analysis and in the Director's Report describing the Company's objectives, projections, estimates and expectations may be "forward-looking statements" within the meaning of applicable laws and regulations. Actual results may vary materially from those expressed or implied by the forward-looking statements. Important factors that could make a difference include economic conditions affecting demand/supply and price conditions in the domestic and overseas markets in which the company operates, changes in the government regulations, tax laws and other statutes and incidental factors.



**INDEPENDENT AUDITOR'S REPORT**

To

The Members,  
**Alliance Integrated Metaliks Limited**  
New Delhi

***Report on the Financial Statements***

We have audited the accompanying financial statements of Alliance Integrated Metaliks Limited as at 30<sup>th</sup> June 2014, which comprises the Balance Sheet as at June 30, 2014, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

***Management's Responsibility for the financial Statements***

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards notified under the Companies Act, 1956 ("the Act") (which continue to be applicable in respect of Section 133 of the Companies Act, 2013 in terms of General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs) and in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

***Auditor's Responsibility***

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

***Opinion***

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at June 30, 2014;
- b) in the case of Statement of Profit and Loss, of the **profit** for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

**Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") as amended issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
  - a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
  - c) the Balance Sheet, Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
  - d) in our opinion, the Balance Sheet, Statement of Profit and Loss and the Cash Flow Statement comply with the Accounting Standards notified under the Act read with the General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013.
  - e) On the basis of written representations received from the directors as on June 30, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on June 30, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

**For A.C Gupta & Associates**  
Chartered Accountants  
Firm Regd. No.: 008079N

Sd/-  
**(A.C Gupta)**  
(Partner)

Place : New Delhi

Dated : 29<sup>th</sup> August, 2014

Membership No.: 8565

**ANNEXURE TO INDEPENDENT AUDITOR'S REPORT REFERRED TO IN POINT 1 OF PARAGRAPH 5 OF OUR REPORT OF EVEN DATE OF ALLIANCE INTEGRATED METALIKS LIMITED FOR THE YEAR ENDED 30TH JUNE 2014**

- (i)
  - (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
  - (b) As explained to us, fixed assets, according to the practice of the Company, have been physically verified by the management at reasonable intervals. In our opinion, the frequency of physical verification of fixed assets is reasonable having regard to the size of the company and nature of its assets. According to the information and explanations given to us, no material discrepancies were noticed on such physical verification.
  - (c) During the year, the company has not disposed off any of the fixed assets and the going concern status of the company is not affected.
- (ii)
  - (a) The inventories has been physically verified during the year by the management. In our opinion, the frequency of physical verification is reasonable.
  - (b) The procedure for physical verification of the inventories followed by the management are reasonable and adequate in relation to the size of the company and nature of its business.
  - (c) In our opinion, the company has maintained proper records of inventories. The discrepancies noticed on verification between the physical stocks and the book records were not material & the same have been properly dealt with in the books of account.



## ALLIANCE INTEGRATED METALIKS LIMITED

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- (iii) The Company during the year under report, has neither given nor taken loan from the Companies, Firms or other Parties covers in the register maintained under Section 301 of the Companies Act 1956. Hence Clause No. iii(a), (b), (c), (d) (e), (f) & (g) are not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business with regard to purchase of inventories, consumable stores, fixed assets and with regard to sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal controls.
- (v)
  - (a) According to the information and explanations given to us, we are of the opinion that the particulars of contracts or arrangement referred to in section 301 of the act has been entered in the register required to be maintained under section 301of the Companies Act, 1956.
  - (b) In our opinion and according to the information & explanations given to us, the transactions made in pursuance of contracts or arrangements entered in the register maintained under section 301 of the Companies act, 1956 & exceeding the value of Rs. 5.00 lacs in respect of any party during the year have been made at prices which are reasonable having regard to prevailing market prices at the relevant time.
- (vi) The company has not accepted public deposits within the meaning and provisions of Section 58A and 58AA of the companies Act, 1956.
- (vii) In our opinion, the company has an internal audit system commensurate with the size and nature of its business.
- (viii) The Central government has prescribed maintenance of cost accounting records under section 209 (1) (d) of the Companies Act, 1956. However, we are neither required to carry out nor have carried out any detailed examination of such accounts & records.
- (ix)
  - (a) The company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education protection fund, employees state insurance, income tax, sales tax, wealth tax, service tax, custom duty, excise duty, cess and other material statutory dues applicable to it.
  - (b) According to the information and explanation given to us, no undisputed amounts payable in respect of income tax, wealth tax, service tax, sales tax /VAT, custom duty, excise duty and cess were in arrears, as at 30th June 2014 for a period of more than six months from the date they became payable.
  - (c) According to the information & explanation given to us, there are no dues of sales tax/VAT, income tax, custom duty, wealth tax, service tax, excise duty and cess which have not been deposited on account of any dispute.
- (x) The company has not any accumulated losses at the end of the financial year 30<sup>th</sup> June, 2014. And it has not incurred any cash losses in current financial year and immediately preceding financial year.
- (xi) In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of dues to banks, financial institutions or debenture holders.
- (xii) The company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- (xiii) In our opinion, the Company is not a chit fund or a nidhi / mutual benefit fund / society. Therefore, the provisions of clause of 4(xiii) of the Companies (Auditors' Report) Order, 2003 are not applicable to the company.
- (xiv) In our opinion, the company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly, the provisions of clause 4(xiv) of the Companies (Auditors' Report) Order, 2003 (as amended) are not applicable to the company.

- (xv) The company has not given guarantees for credit facilities taken by others from Banks or Financial Institutions, the terms and conditions thereof are not prejudicial to the interest of the company.
- (xvi) According to the information and explanation given to us, in our opinion, term loan availed by the company were, prima facie, applied by the company during the year under report for the purpose for which the term loans were obtained, other than temporary deployment pending applications.
- (xvii) According to the information and explanation given to us and on an overall examination of the balance sheet of the company, we report that no funds raised on short term basis have been used for long term investment and no long term funds have been used to finance short term assets except permanent working capital.
- (xviii) During the year, the company has not made any preferential allotment of shares to the parties and companies covered in the register maintained under section 301 of the Act.
- (xix) The company has not issued any debentures during the year and therefore the question of creating security/charge does not arise.
- (xx) According to information and explanation given to us and the records of the company examined by us, the Company has not raised any money by public issue during the year.
- (xxi) According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the course of our audit.

**For A.C Gupta & Associates**  
Chartered Accountants  
**Firm Regd. No.: 008079N**

Sd/-  
**(A.C Gupta)**  
(Partner)  
Membership No.: 8565

Place : New Delhi  
Dated : 29<sup>th</sup> August, 2014



# ALLIANCE INTEGRATED METALIKS LIMITED

## BALANCE SHEET AS AT 30TH JUNE, 2014

(Rs. In Lacs)

Particulars	Note No.	As at 30th June, 2014	As at 30th June, 2013
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	2.1	7,661.25	8,046.25
(b) Reserves and Surplus	2.2	53,129.82	58,793.93
<b>(2) Non-Current Liabilities</b>			
(a) Long Term Borrowings	2.3	26,526.11	28,037.20
(b) Long Term Provisions	2.5	46.17	28.62
(c) Other Long Term Liabilities	2.6	744.13	1,008.49
<b>(3) Current Liabilities</b>			
(a) Short-term borrowings	2.7	3,002.37	1,082.90
(b) Trade Payables	2.8	1,016.31	331.62
(c) Other Current Liabilities	2.9	10,482.29	3,220.61
(d) Short-Term Provisions	2.10	81.69	14.56
<b>Total</b>		<b>102,690.14</b>	<b>100,564.18</b>
<b>II. ASSETS</b>			
<b>(1) Non Current Assets</b>			
<i>(a) Fixed assets</i>			
(i) Tangible Assets	2.11	34,036.19	19,142.88
(ii) Capital work-in-progress		11,542.52	16,255.61
(b) Deferred Tax Asset (Net)	2.4	8.68	2.04
(c) Non-Current Investment	2.12	40,423.39	39,566.14
(d) Long Term Loans and Advances	2.13	6,937.52	13,481.04
<b>(2) Current Assets</b>			
(a) Current Investment	2.14	—	5,143.48
(b) Inventories	2.15	1,266.59	1,003.46
(c) Trade Receivables	2.16	4,323.81	2,847.60
(d) Cash and Cash Equivalents	2.17	2,494.54	1,886.59
(e) Short Term Loans and Advances	2.18	1,626.56	1,212.53
(f) Other Current Assets	2.19	30.34	22.81
<b>Total</b>		<b>102,690.14</b>	<b>100,564.18</b>

Accompanying Notes 1 to 2.27 form an Integral Part of the Financial Statements.

For & on Behalf of the Board of Directors

As per our report of even date attached

**A.C Gupta & Associates**  
Chartered Accountants  
Firm Regd. No. 008079N

Sd/-  
**Mahesh Ochani**  
Managing Director

Sd/-  
**Ashish Pandit**  
Director

Sd/-  
**A.C Gupta**  
(Partner)  
M.No. 8565

Sd/-  
**Ritika Kamboj**  
Company Secretary

Sd/-  
**Pawan Kumar**  
Manager (Accounts)

Place : Delhi  
Dated : 29<sup>th</sup> August, 2014

**PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 30TH JUNE, 2014**

(Rs. In Lacs)

Particulars	Note No.	For the year ended 30th June, 2014	For the year ended 30th June, 2013
I. Revenue from operations	2.20	52,248.91	17,071.15
II. Other Income	2.21	318.49	132.07
<b>Total Revenue</b>		<b>52,567.40</b>	<b>17,203.22</b>
III. Expenses:			
Cost of materials consumed	2.22	43,957.61	14,445.99
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	2.23	(447.84)	(396.52)
Employee benefit expense	2.24	1,272.21	454.82
Finance costs	2.24	3,161.45	1,635.61
Depreciation and Amortization of Expenses	2.24	2,605.82	435.43
Other Expenses	2.24	1,925.65	605.30
<b>Total Expenses</b>		<b>52,474.90</b>	<b>17,180.63</b>
<b>IV. Profit before exceptional and extraordinary items and tax (I+II-III)</b>		<b>92.50</b>	<b>22.59</b>
V. Exceptional Items		-	-
<b>VI. Profit before extraordinary items and tax (IV + V)</b>		<b>92.50</b>	<b>22.59</b>
VII. Extraordinary Items		-	-
<b>VIII. Profit before tax (VI - VII)</b>		<b>92.50</b>	<b>22.59</b>
IX. Tax expense		(6.64)	(7.29)
<b>X. Profit/(Loss) for the period (VIII-IX)</b>		<b>99.14</b>	<b>29.88</b>
<b>XI. Earning per equity share: (Rs Per Share)</b>			
(1) Basic after extraordinary item	2.25	0.17	0.13
(2) Diluted after extraordinary item	2.25	0.17	0.13

**Accompanying Notes 1 to 2.27 form an Integral Part of the Financial Statements.**

**For & on Behalf of the Board of Directors**

As per our report of even date attached

**A.C Gupta & Associates**

Chartered Accountants

Firm Regd. No. 008079N

Sd/-

**A.C Gupta**

(Partner)

M.No. 8565

Place : Delhi

Dated : 29<sup>th</sup> August, 2014

Sd/-  
**Mahesh Ochani**  
Managing Director

Sd/-  
**Ashish Pandit**  
Director

Sd/-  
**Ritika Kamboj**  
Company Secretary

Sd/-  
**Pawan Kumar**  
Manager (Accounts)





# ALLIANCE INTEGRATED METALIKS LIMITED

## CASH FLOW STATEMENT FOR THE YEAR ENDED 30TH JUNE, 2014

(Rs. In Lacs)

PARTICULARS	For the year ended 30th June, 2014	For the year ended 30th June, 2013
<b>A CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Profit as per Profit & Loss Account (PBT)	92.50	22.59
Add: Depreciation & Amortisation	2,605.82	435.43
Add: Financial Expenses	3,161.45	1,635.61
Less: Dividend Income	(113.04)	–
(Profit) / Loss on Sale of Fixed Assets	(60.83)	–
Less: Interest Received & Other Income	(144.62)	(132.07)
	<b>5,541.28</b>	<b>1,961.56</b>
Change in Current / Non Current Liabilities:		
(Increase)/Decrease in Inventories	(263.13)	(651.26)
(Increase)/Decrease in Trade Receivables	(1,476.21)	(457.24)
(Increase)/Decrease in short term loans & advances & Other Current Assets	(404.75)	(307.13)
Increase/(Decrease) in Current Liabilities	8,625.50	2,395.07
Increase/(Decrease) in Non Current Liabilities & Provisions	(245.25)	1,010.18
<b>Cash generation from operations activities</b>	<b>11,777.44</b>	<b>3,951.18</b>
Direct Tax Paid	(17.49)	(13.19)
Cash flow before extraordinary items	<b>11,759.95</b>	<b>3,937.99</b>
Cashflow from extraordinary items	–	–
<b>Net cash from operating activities</b>	<b>11,759.95</b>	<b>3,937.99</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Addition to Fixed Assets	(17,540.37)	(9,857.17)
Capital work in progress & Long term Capital Advances	11,257.29	8,527.47
Interest Received & Other income	144.62	132.07
Dividend Received	113.04	–
Proceeds from sale of fixed assets	102.07	–
Purchase of investments (Net)	4,286.23	(43,719.62)
<b>Net Cash from Investing activities</b>	<b>(1,637.12)</b>	<b>(44,917.25)</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from issue of share application money	–	(20,000.00)
(Buy Back) / Proceeds from issue of share capital & premium	(6,072.20)	65,000.00
Proceeds from new borrowings	2,625.00	(2,680.80)
Repayment of borrowings	(2,895.75)	–
Finance Charges Paid	(3,161.45)	(1,635.61)
Payment of Preference Dividend & tax thereon	(10.48)	–
<b>Net Cash from financing activities</b>	<b>(9,514.88)</b>	<b>40,683.59</b>
<b>Net cash flows during the year (A+B+C)</b>	<b>607.95</b>	<b>(295.67)</b>
<b>Cash &amp; cash equivalents (opening balance)</b>	<b>1,886.59</b>	<b>2,182.26</b>
<b>Cash &amp; cash equivalents (closing balance)</b>	<b>2,494.54</b>	<b>1,886.59</b>

### NOTES TO CASH FLOW STATEMENT

- The above statement has been prepared under 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.
- Cash & Cash Equivalents include cash & bank balances only.
- Previous year figures have been regrouped/ recast wherever considered necessary.
- The Closing Cash Balance includes Rs. 358.00 Lacs (Previous year Rs. 1320.29 Lacs) as margin money against Bank Guarantees's/Letter of credit etc.

We have examined the above cash flow statement of Alliance Integrated Metaliks Limited for the year ended 30th June, 2014 and verify that it has been derived from the audited accounts (and underlying records) of the company reported on by us as per our report.

For & on Behalf of the Board of Directors

As per our report of even date attached

**A.C Gupta & Associates**

Chartered Accountants  
Firm Regd. No. 008079N

Sd/-  
**A.C Gupta**  
(Partner)  
M.No. 8565

Place : Delhi  
Dated : 29<sup>th</sup> August, 2014

Sd/-  
**Mahesh Ochani**  
Managing Director

Sd/-  
**Ashish Pandit**  
Director

Sd/-  
**Ritika Kamboj**  
Company Secretary

Sd/-  
**Pawan Kumar**  
Manager (Accounts)

**Note No. 1: SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE ACCOUNTS  
(ATTACHED TO AND FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 30<sup>th</sup> JUNE 2014)****I. SIGNIFICANT ACCOUNTING POLICIES****1. BASIS OF ACCOUNTING**

The financial statements are prepared on the historical cost convention, on a going concern basis and in accordance with the applicable accounting standards prescribed in the Companies (Accounting Standards) Rules 2006 and generally accepted accounting principles in India (Indian GAAP) and in compliance with the Accounting Standards notified under Section 211(3C) (which continues to be applicable in terms of General circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013) and other relevant provisions of the Companies Act, 1956.

**2. USE OF ESTIMATES**

The preparation of financial statements requires management to make certain estimates and assumptions that affect the amounts reported in the financial statements and notes thereto. Differences between actual results and estimates are recognized in the period in which they materialize.

**3. REVENUE RECOGNITION AND ACCOUNTING FOR SALES**

- a) Revenue from Sales is recognized at the point of dispatch of goods to the customers when risk and reward stands transferred to the Customers. Sales are net of trade Discount, excise duty and Central sales Tax/ VAT.
- b) Interest Income is recognized on time proportion basis.
- c) All expenses and income are accounted for on accrual basis.

**4. FIXED ASSETS**

Fixed assets are stated at cost less accumulated depreciation. The cost of fixed assets includes their original cost of acquisition net of Cenvat including taxes, freight and other incidental expenses related to acquisition and installation of the concerned assets.

**5. DEPRECIATION/AMORTAZATION**

Depreciation on fixed assets is provided on "Straight Line Method" (SLM) in the manner and at the rates as specified in Schedule XIV of the Companies Act, 1956. Depreciation on additions / deductions to Fixed Assets is provided on pro-rata basis from the date of actual installation or up to the date of such sale / disposal, as the case may be.

**6. INVENTORIES**

Raw Materials, Stores & Spares, Goods under process and Finished Goods are valued at cost or Net Realizable Value, whichever is lower. Waste and Scrap is valued at Net Realizable Value.

Cost of inventories of Raw Materials and Stores and Spares is ascertained on FIFO Basis.

Cost of goods under process and finished goods comprise of cost of materials, production overhead and depreciation on plant and machinery. Cost of material for this purpose is ascertained on First in First out basis.

Provision for obsolescence in inventories is made, whenever required.

**7. INVESTMENTS**

Current investments are valued at lower of cost or fair market value.

Noncurrent Investments are valued at cost. However, when there is a decline other than temporary in the value of a long term Investment, the carrying amount is reduced to recognize the decline.

**8. EXCISE DUTY**

Excise duty is paid on clearance of goods, but is accounted for in the books on accrual basis. Accordingly, provision for excise duty is made for goods lying in the Bonded Warehouse.

**9. EMPLOYEES' BENEFITS**

- a) The liability for superannuation/pension Gratuity & Leave Encashment is accounted for on the basis of actuarial valuation in accordance with Accounting Standards -15 (Revised) issued by the Institute of Chartered Accountants of India.
- b) Retirement benefits in the form of Provident Fund and Superannuation/Pension Schemes are charged to the Profit and Loss Account for the year when the contributions to the respective funds are due.

**10. RESEARCH AND DEVELOPMENT**

Capital Expenditure is shown separately under respective heads of fixed assets. Revenue expenses including depreciation are included under the respective heads of expenses.

**11. FOREIGN CURRENCY TRANSACTIONS**

- a) Transactions in foreign currencies are recorded at the exchange rates prevailing on the date of the transaction. Foreign currency monetary assets and liabilities are translated at year end exchange rates. Exchange difference arising on settlement of transactions and translation of monetary items are recognized as income or expense in the year in which they arise.
- b) Non Monetary items denominated in the foreign currency are valued at the exchange rate prevailing on the date of transaction.
- c) In the case of forward exchange contracts, the premium or discount arising at the inception of such contracts is amortized as income or expense over the life of the contract as well as exchange differences on such contracts. i.e. difference between the exchange rate at the reporting/settlement date and the exchange rate on the date of inception/last reporting date, is recognized as income/expense for the period.

**12. BORROWING COST**

Interest on borrowings are recognized in the Profit and Loss account except interest incurred on borrowings, specifically raised for Projects which is capitalized with the cost of the asset until such time the asset is ready to be put to use for intended purpose.

**13. TAX ON INCOME**

- a) Provision for Taxation is made on the basis of the taxable profits computed for the current accounting year (reporting year) in accordance with Income Tax Act, 1961.
- b) Deferred Tax is recognized, subject to consideration of prudence, on timing difference, being difference between taxable income and accounting income/expenditure that originate in one period and are capable of reversal in one or subsequent year(s). Deferred taxes are reviewed for their carrying value at each balance sheet date.

**14. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS**

Provisions involving substantial degree of estimation in measurement are recognized, when there is a present obligation as a result of past events and it is possible that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the notes to accounts. Contingent assets are neither recognized nor disclosed in the financial statements.

**15. IMPAIRMENT OF ASSETS**

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount and the reduction is treated as an impairment loss and is recognized in the profit and loss account. If at any subsequent balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at recoverable amount subject to a maximum of depreciated historical cost and is accordingly reversed in the profit and loss account.

**For & on behalf**  
**A.C Gupta & Associates**  
Chartered Accountants  
Firm Regd. No. 008079N

Place : New Delhi  
Dated : 29<sup>th</sup> August, 2014

Sd/-  
**(A.C. GUPTA)**  
Partner  
Membership No. 8565



# ALLIANCE INTEGRATED METALIKS LIMITED

## 2 NOTES TO ACCOUNTS

The Previous period figures have been regrouped / reclassified, wherever considered necessary to conform to the current year's presentation.

### 2.1 SHARE CAPITAL

(Rs. In Lacs)

Particulars	As At	
	30th June, 2014	30th June, 2013
<b>Authorized Capital</b>		
Equity Shares, Rs. 10/- Par Value		
3,00,00,000 (Previous Year 3,00,00,000) Equity Shares	3,000.00	3,000.00
Preference Shares, Rs. 10/- Par Value		
7,00,00,000 ( Previous Year 7,00,00,000) Preference Shares	7,000.00	7,000.00
	<b>10,000.00</b>	<b>10,000.00</b>
<b>Issued, Subscribed and Paid - Up Capital</b>		
Equity Shares, Rs. 10/- Par Value		
1,16,12,500 ( Previous Year 1,54,62,500) Equity Shares, fully paid up	1,161.25	1,546.25
1% Non Cumulative Redeemable Preference Shares, Rs. 10/- Par Value		
6,50,00,000 ( Previous Year 6,50,00,000) Preference Shares, Fully paid up	6,500.00	6,500.00
<b>Total</b>	<b>7,661.25</b>	<b>8,046.25</b>

#### Terms of redemption of preference shares

Preference Shares will not be redeemed before 11 years & not later than 15 years from the date of allotment i.e May 2013 at such premium as may be decided by the board of Directors in accordance with the provisions of Companies Act, 1956 or any re-enactment thereof.

#### 2.1.1 RECONCILIATION OF SHARE CAPITAL

The reconciliation of the number of Equity shares outstanding and the amount of Equity share capital as at June 30, 2013 and June 30, 2014 is set out below:

(Rs. In Lacs)

Particulars	As At		As At	
	30th June, 2014		30th June, 2013	
	Number of Shares (In Lacs)	Amount	Number of Shares (In Lacs)	Amount
Number of shares at the beginning	154.63	1,546.25	154.63	1,546.25
Add : Shares Issued	—	—	—	—
Less: Shares Bought Back	38.50	385.00	—	—
Number of Shares at the end	116.13	1,161.25	154.63	1,546.25

The reconciliation of the number of Preference shares outstanding and the amount of Preference share capital as at June 30, 2013 and June 30, 2014 is set out below:

(Rs. In Lacs)

Particulars	As At 30th June, 2014		As At 30th June, 2013	
	Number of Shares (In Lacs)	Amount	Number of Shares (In Lacs)	Amount
Number of shares at the beginning	650.00	6,500.00	–	–
Add: Shares Issued	–	–	650.00	6,500.00
Number of Shares at the end	650.00	6,500.00	650.00	6,500.00

### 2.1.2 DETAILS OF PERSONS HOLDING MORE THAN 5% OF SHARE CAPITAL

Particulars	As At 30th June, 2014		As At 30th June, 2013	
	Number of Shares (In Lakhs)	% of Holding	Number of Shares (In Lakhs)	% of Holding
<b>Equity Shares</b>				
WLD INVESTMENTS PVT. LTD.	82.86	71.35%	75.21	48.64%
<b>Preference Shares</b>				
WLD INVESTMENTS PVT. LTD.	650.00	100%	650.00	100%

### 2.2 RESERVES & SURPLUS

(Rs. In Lacs)

Particulars	As at 30th June, 2014		As at 30th June, 2013	
<b>General Reserve</b>				
Opening Balance as on 01.07.2013		263.59		263.59
Add: Transferred from Profit & Loss A/c		–		–
Less: Written back during current year		–		–
Add: Previous year adjustments		–		–
<b>Closing Balance as on 30.06.2014</b>	<b>(A)</b>	<b>263.59</b>		<b>263.59</b>
<b>Securities Premium Account</b>				
Opening Balance as on 01.07.2013		58,500.00		–
Add: Addition during the current year		–		58,500.00
Less: Written back during current year		5,687.20		–
<b>Closing Balance as on 30.06.2014</b>	<b>(B)</b>	<b>52,812.80</b>		<b>58,500.00</b>
<b>Profit &amp; Loss Account</b>				
Opening Surplus as on 01.07.2013		30.34		10.94
Add: Transferred from Profit & Loss A/c		99.14		29.88
		<b>129.48</b>		<b>40.82</b>



# ALLIANCE INTEGRATED METALIKS LIMITED

## Appropriations

Less: proposed dividend on preference shares		65.00	9.08
Less: Corporate Dividend Tax		11.05	1.40
<b>Closing Balance as on 30.06.2014</b>	<b>(C)</b>	<b>53.43</b>	<b>30.34</b>
<b>Total (A+B+C)</b>		<b>53,129.82</b>	<b>58,793.93</b>

## 2.3 LONG TERM BORROWINGS

(Rs. In Lacs)

Particulars	As at 30th June, 2014	As at 30th June, 2013
<b>SECURED LOANS</b>		
<b>Term Loans</b>		
– From Banks & Financial Institutions	26,526.11	28,037.20
<b>Total</b>	<b>26,526.11</b>	<b>28,037.20</b>

### Note:

Term Loans are secured by equitable mortgage of all immovable properties of the Company and hypothecation of movable assets, save and except the charge in favour of Banks & Financial Institutions over inventories and book debts to secure working capital limits.

### Maturity Profile of Secured Term Loans classified as Long Term Borrowings is set out below:

(Rs. In Lacs)

Financial Year	As at 30th June, 2014	As at 30th June, 2013
2014-15	–	3,921.14
2015-16	5,401.12	5,401.12
2016-17	5,401.12	5,401.12
2017-18	5,401.12	5,401.12
2018-19	5,508.40	5,508.40
2019-20	4,814.35	2,404.30
<b>Total</b>	<b>26,526.11</b>	<b>28,037.20</b>

Note: 1. There is no default in repayment of loans and payment of interest as on Balance sheet date.

## 2.4 DEFERRED TAX LIABILITIES / (ASSETS) (NET)

(Rs. In Lacs)

Particulars	As at 30th June, 2014	As at 30th June, 2013
<b>Deferred Tax Liabilities</b>		
On account of depreciation of Fixed Assets	1,581.99	1,089.95
	<b>1,581.99</b>	<b>1,089.95</b>
<b>Deferred Tax Assets</b>		
On account of Unabsorbed depreciation / business loss	(1,590.67)	(1,091.99)
	<b>(1,590.67)</b>	<b>(1,091.99)</b>
<b>Net Deferred Tax Liability/(Assets)</b>	<b>(8.68)</b>	<b>(2.04)</b>

Deferred Tax Assets and Deferred Tax Liabilities have been offset wherever the company has legally enforceable right to set off 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.



## 2.5 LONG TERM PROVISIONS (Rs. In Lacs)

Particulars	As at 30th June, 2014	As at 30th June, 2013
<b>Provision for Employment Benefit</b>		
Gratuity	23.41	12.38
Leave Encashment	22.76	16.24
<b>Total</b>	<b>46.17</b>	<b>28.62</b>

## 2.6 OTHER NON-CURRENT LIABILITY (Rs. In Lacs)

Particulars	As at 30th June, 2014	As at 30th June, 2013
Advance From Customers	744.13	1,008.49
<b>Total</b>	<b>744.13</b>	<b>1,008.49</b>

## 2.7 SHORT-TERM BORROWING (Rs. In Lacs)

Particulars	As at 30th June, 2014	As at 30th June, 2013
<b>SECURED LOANS</b>		
<b>Bank Borrowings for working Capital</b>		
– From Banks	3,002.37	1,082.90
<b>Total</b>	<b>3,002.37</b>	<b>1,082.90</b>

**Note:** Working capital facilities are secured by hypothecation of raw material, semi-finished goods, stock-in process, consumable stores and book debts of the company.

## 2.8 TRADE PAYABLES (Rs. In Lacs)

Particulars	As at 30th June, 2014	As at 30th June, 2013
Trade Payables	1,012.94	331.62
Advance From Customers	3.37	–
<b>Total</b>	<b>1,016.31</b>	<b>331.62</b>

## 2.9 OTHER CURRENT LIABILITIES (Rs. In Lacs)

Particulars	As at 30th June, 2014	As at 30th June, 2013
Current maturities of long-term debt	3,921.14	2,680.80
Expenses Payable	259.15	50.53
Personnel Expenses Payable	24.65	19.07
Other Liabilities*	6,277.35	470.21
<b>Total</b>	<b>10,482.29</b>	<b>3,220.61</b>

\*Other liabilities includes capital goods creditors & other short terms liabilities.



## ALLIANCE INTEGRATED METALIKS LIMITED

### 2.10 SHORT TERM PROVISIONS

(Rs. In Lacs)

Particulars	As at 30th June, 2014	As at 30th June, 2013
Proposed dividend on preference shares	65.00	9.08
Corporate Dividend Tax	11.05	1.40
<b>Provision for Employment Benefit</b>		
Gratuity	0.37	0.17
Leave Encashment	5.27	3.91
<b>Total</b>	<b>81.69</b>	<b>14.56</b>

**Note - 2.11 FIXED ASSETS**

(Rs. In Lacs)

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	Opening Balance	Additions During the year	Sales/ Transfer	As at 30th June, 2014	Upto 30th June, 2013	Provided During the year	Written back during the year	Upto 30th June, 2014	As at 30th June, 2014	As at 30th June, 2013
<b>(A) Tangible Assets</b>										
Land	2,225.10	–	41.24	2,183.86	–	–	–	–	2,183.86	2,225.10
Building	5,282.58	0.68	–	5,283.26	207.09	186.48	–	393.57	4,889.69	5,075.49
Plant and Equipment	12,072.08	17,505.08	–	29,577.16	296.00	2,404.33	–	2,700.33	26,876.83	11,776.08
Furnitures & Fixtures	20.26	0.34	–	20.60	4.69	1.29	–	5.98	14.62	15.57
Vehicles	25.24	–	–	25.24	12.95	2.40	–	15.35	9.89	12.29
Office Equipments	57.36	34.27	–	91.63	19.01	11.32	–	30.33	61.30	38.35
<b>TOTAL (A)</b>	<b>19,682.62</b>	<b>17,540.37</b>	<b>41.24</b>	<b>37,181.75</b>	<b>539.74</b>	<b>2,605.82</b>	<b>–</b>	<b>3,145.56</b>	<b>34,036.19</b>	<b>19,142.88</b>
<b>(B) Capital Work in Progress</b>	16,255.61	13,584.89	18,297.98	11,542.52	–	–	–	–	11,542.52	16,255.61
<b>TOTAL (B)</b>	<b>16,255.61</b>	<b>13,584.89</b>	<b>18,297.98</b>	<b>11,542.52</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>11,542.52</b>	<b>16,255.61</b>
<b>TOTAL (A+B) Current Year</b>	<b>35,938.23</b>	<b>31,125.26</b>	<b>18,339.22</b>	<b>48,724.27</b>	<b>539.74</b>	<b>2,605.82</b>	<b>–</b>	<b>3,145.56</b>	<b>45,578.71</b>	<b>35,398.49</b>
Previous Year	16,288.94	29,487.36	9,838.07	35,938.23	104.31	435.43	–	539.74	35,398.49	–



# ALLIANCE INTEGRATED METALIKS LIMITED

## 2.12 NON-CURRENT INVESTMENT

(Rs. In Lacs)

Particulars	As at 30th June, 2014	As at 30th June, 2013
<b>Investment in Equity Instrument</b>		
<b>Unquoted - Long Term Trade (at Cost)</b>		
<b>Domestic Associates companies</b>		
94,20,188 (92,15,402) shares of ARGL Limited of Rs10/- each 46% (45%) of Equity Shares held	18,840.38	18,430.80
68,46,336 (67,15,112) shares of ACIL Limited of Rs 10/- each 46% (45%) of Equity Shares held	20,593.01	20,145.34
<b>Other Investment</b>		
9,90,000 (9,90,000) Equity Shares of MGR Investment Pvt. Ltd of Rs. 100/- each	990.00	990.00
<b>Total</b>	<b>40,423.39</b>	<b>39,566.14</b>

Aggregate amount of unquoted investments Rs 40,423.38 Lacs

## 2.13 LONG TERM LOANS AND ADVANCES

(Rs. In Lacs)

Particulars	As at 30th June, 2014	As at 30th June, 2013
<b>Long Term Loans &amp; Advances</b>		
Unsecured, Considered Good	6,921.87	13,466.07
<b>Security Deposits</b>		
Unsecured, Considered Good	15.65	14.97
<b>Total</b>	<b>6,937.52</b>	<b>13,481.04</b>

Note: No loan is given to any Directors or other officers of the company

## 2.14 CURRENT INVESTMENT

(Rs. In Lacs)

Particulars	As at 30th June, 2014	As at 30th June, 2013
<b>Investment in Equity Instrument</b>		
Unquoted Trade at Cost		
Nil (12,28,720) shares of ARGL Limited of Rs10/- each	—	2,457.44
Nil (8,95,348) shares of ACIL Limited of Rs 10/- each	—	2,686.04
<b>Total</b>	<b>—</b>	<b>5,143.48</b>

## 2.15 INVENTORY

(Rs. In Lacs)

Particulars	As at 30th June, 2014	As at 30th June, 2013
Raw Material	223.28	405.57
Work in Progress	345.46	250.61
Finished Goods	648.19	295.21
Stores & Spares	49.66	52.07
<b>Total</b>	<b>1,266.59</b>	<b>1,003.46</b>

Refer Point No. 6 of Significant Accounting Policies for Mode of valuation of inventories.

**2.16 TRADE RECEIVABLES**

(Rs. In Lacs)

Particulars	As at 30th June, 2014	As at 30th June, 2013
Debtors not exceeding Six months (unsecured considered good)	4,323.81	2,847.60
<b>Total</b>	<b>4,323.81</b>	<b>2,847.60</b>

**2.17 CASH AND CASH EQUIVALENTS**

(Rs. In Lacs)

Particulars	As at 30th June, 2014	As at 30th June, 2013
Cash on Hand	1.38	0.36
<b>Balances with Schedule Banks</b>		
a) As margin money against Letter of Credits/ Bank Guarantees etc.	358.00	1,320.29
b) Fixed Deposits (Maturing within 12 Months)	1,825.00	-
b) Other Bank Balances in Current Accounts	310.16	565.94
<b>Total</b>	<b>2,494.54</b>	<b>1,886.59</b>

**2.18 SHORT TERM LOANS & ADVANCES**

(Rs. In Lacs)

Particulars	As at 30th June, 2014	As at 30th June, 2013
<b>Loans &amp; Advances recoverable in cash or in kind or for value to be received</b>		
Unsecured, Considered Good :	1,444.95	1,014.22
Income Tax Payments (Net of Provisions)	17.49	34.19
MAT Credit Entitlement	164.12	164.12
<b>Total</b>	<b>1,626.56</b>	<b>1,212.53</b>

**2.19 OTHER CURRENT ASSETS**

(Rs. In Lacs)

Particulars	As at 30th June, 2014	As at 30th June, 2013
Interest accrued on deposits	30.34	22.81
<b>Total</b>	<b>30.34</b>	<b>22.81</b>



# ALLIANCE INTEGRATED METALIKS LIMITED

## 2.20 REVENUE FROM OPERATIONS

(Rs. In Lacs)

Particulars	For the year ended 30th June, 2014	For the year ended 30th June, 2013
Sales of Products	52,231.72	14,723.76
Other Sales & Services	17.19	2,347.39
<b>Total</b>	<b>52,248.91</b>	<b>17,071.15</b>

## 2.21 OTHER INCOME

(Rs. In Lacs)

Particulars	For the year ended 30th June, 2014	For the year ended 30th June, 2013
Interest Income (Including TDS Rs.14.32 Lacs Previous Year Rs. 13.20 Lacs)	143.28	132.07
Dividend from Associate companies	113.04	–
Net Gain on Foreign currency transaction	0.01	–
Net Gain on sale of Fixed Assets (Land)	60.83	–
Rental Income	1.33	–
<b>Total</b>	<b>318.49</b>	<b>132.07</b>

## 2.22 COST OF MATERIAL CONSUMED

(Rs. In Lacs)

Particulars	For the year ended 30th June, 2014	For the year ended 30th June, 2013
Opening Stock of Raw Material	405.57	162.01
<b>Add : Purchases of Raw Material</b>	<b>43,775.32</b>	<b>14,689.55</b>
	<b>44,180.89</b>	<b>14,851.56</b>
<b>Less : Closing Stock of Raw Material</b>	<b>223.28</b>	<b>405.57</b>
<b>Total</b>	<b>43,957.61</b>	<b>14,445.99</b>

**2.22.1 IMPORTED AND INDIGENOUS RAW MATERIALS & SPARES PARTS**

(Rs. In Lacs)

Particulars	For the year ended 30th June, 2014	For the year ended 30th June, 2013
	Amount (% of Total Consumption of Raw Materials)	Amount (% of Total Consumption of Raw Materials)
<b>Raw Material</b>		
Consumption of imported Raw material (Percentage of Consumption of Raw Material)	– –	– –
Consumption of similar domestic Raw material (Percentage of Consumption of Raw Material)	43,957.61 100%	14,445.99 100%
<b>Total Consumption of Raw material</b>	<b>43,957.61</b>	<b>14,445.99</b>
<b>Spares parts and components</b>		
Consumption of imported spares parts and components (Percentage of Consumption of Spare Parts and Components)	0.43 0.09%	– –
Consumption of similar domestic spares parts and components (Percentage of Consumption of Spare Parts and Components)	477.33 99.91%	177.89 100%
<b>Total Consumption of Spares and components</b>	<b>477.76</b>	<b>177.89</b>

**2.23 CHANGE IN INVENTORIES OF FINISHED GOODS & WORK IN PROGRESS**

(Rs. In Lacs)

Particulars	For the year ended 30th June, 2014	For the year ended 30th June, 2013
<b>Opening Stock as on 01-07-2013</b>		
– Work in Process	250.60	135.51
– Finished Goods	295.21	13.78
<b>Total Opening stock</b>	<b>545.81</b>	<b>149.29</b>
<b>Less : Closing Stock as on 30-06-2014</b>		
– Work in Process	345.46	250.60
– Finished Goods	648.19	295.21
<b>Total Closing stock</b>	<b>993.65</b>	<b>545.81</b>
<b>Net (Increase)/ Decrease in Inventories</b>	<b>(447.84)</b>	<b>(396.52)</b>





# ALLIANCE INTEGRATED METALIKS LIMITED

## 2.24 EXPENSES

### Employee Benefit Expenses

(Rs. In Lacs)

Particulars	For the year ended 30th June, 2014	For the year ended 30th June, 2013
Salaries & Wages	1,204.41	416.66
Contribution to Provident & Other Funds	39.51	21.82
Staff Welfare Expenses	28.29	16.34
<b>Total</b>	<b>1,272.21</b>	<b>454.82</b>

### Finance Costs

(Rs. In Lacs)

Particulars	For the year ended 30th June, 2014	For the year ended 30th June, 2013
Interest Expense	3,136.19	1,635.61
Other Borrowing Costs	25.26	–
<b>Total</b>	<b>3,161.45</b>	<b>1,635.61</b>

### Depreciation and Amortisation Expenses

(Rs. In Lacs)

Particulars	For the year ended 30th June, 2014	For the year ended 30th June, 2013
Depreciation	2,605.82	435.43
<b>Total</b>	<b>2,605.82</b>	<b>435.43</b>

### Other Expenses

(Rs. In Lacs)

Particulars	For the year ended 30th June, 2014	For the year ended 30th June, 2013
<b>A) Manufacturing Expenses</b>		
Consumables & Store spares	477.76	177.89
Power & Fuel	770.84	103.76
Testing Fees & Inspection Charges	2.99	0.79
Loading & Unloading Expenses	6.16	3.13
Packing Expenses	31.23	9.61
Freight Inwards	6.01	6.18
Repairs to Plant & Machinery	43.82	13.24
<b>Total Manufacturing Expenses (A)</b>	<b>1,338.81</b>	<b>314.60</b>

<b>B) Administrative &amp; Selling Expenses</b>		
Advertisement and Publicity	3.89	1.90
Auditor's Remuneration	1.85	2.07
Bank Charges	36.03	30.46
Books & Periodicals	0.23	0.24
Business promotion Expenses	0.09	0.44
Directors Remuneration & Perquisites	4.24	3.83
Insurance Charges	3.73	3.17
ISO/QS Expenses	-	1.40
Legal & Professional	67.43	22.40
Office and Factory Expenses	19.91	21.78
Printing & Stationery	9.54	6.23
Rates, Fee & Taxes	72.55	26.22
Rent	35.31	28.33
Repairs & Maintenance of others	5.74	1.73
Telephone, Postage & Courier Expenses	10.05	11.58
Travelling & Conveyance	22.95	20.30
Watch & Ward	11.09	12.38
Rounding off	(0.03)	(0.01)
Vehicle hire & running Expenses	29.05	12.01
<b>Selling &amp; Distribution Expenses</b>		
Freight Outwards	253.19	84.24
	<hr/>	<hr/>
<b>Total Administrative &amp; Selling Expenses (B)</b>	<b>586.84</b>	<b>290.70</b>
	<hr/>	<hr/>
<b>Total (A + B)</b>	<b>1,925.65</b>	<b>605.30</b>
	<hr/>	<hr/>

**2.24.1 OTHER EXPENSES**

(Rs. In Lacs)

Particulars	For the year ended 30th June, 2014	For the year ended 30th June, 2013
<b>Auditors Payments</b>		
As Auditor	1.60	1.60
For taxation matters	0.25	0.25
For reimbursement expenses	-	0.22
	<hr/>	<hr/>
<b>Total</b>	<b>1.85</b>	<b>2.07</b>
	<hr/>	<hr/>

**2.24.1 EXPENDITURE IN FOREIGN CURRENCY**

(Rs. In Lacs)

Particulars	For the year ended 30th June, 2014	For the year ended 30th June, 2013
Travelling	-	2.68
	<hr/>	<hr/>
<b>Total</b>	<b>-</b>	<b>2.68</b>
	<hr/>	<hr/>



# ALLIANCE INTEGRATED METALIKS LIMITED

## 2.24.2 VALUE OF IMPORTS CALCULATED ON C.I.F. BASIS

(Rs. In Lacs)

Particulars	For the year ended 30th June, 2014	For the year ended 30th June, 2013
Components and spare parts	0.43	–
Capital goods	–	68.14
<b>Total</b>	<b>0.43</b>	<b>68.14</b>

## 2.24.3 CONTINGENT LIABILITIES

(Rs. In Lacs)

Particulars	For the year ended 30th June, 2014	For the year ended 30th June, 2013
*Estimated amount of contracts remaining to be executed on capital account and not provided for Bank Guarantees	NIL 2,189.54	NIL 2,217.73
<b>Total</b>	<b>2,189.54</b>	<b>2,217.73</b>

\* Contingent Assets are neither recognised nor disclosed

## 2.25 BASIC EPS & DILUTED EPS

(Rs. In Lacs)

Calculation of EPS ( Basic and Diluted)	For the year ended 30th June, 2014	For the year ended 30th June, 2013
<b>Basic</b>		
Opening number of Shares( In Lacs)	154.63	154.63
Less: Shares Bought Back (In Lacs)	38.50	–
Total Shares outstanding(In Lacs)	116.13	154.63
Number of shares considered as basic weighted average shares outstanding	136.70	154.63
Profit after Tax and Preference Dividend and Tax (Rs. In Lacs)	23.10	19.40
EPS (Rs.Per Share)	0.17	0.13
<b>Diluted</b>		
Opening number of Shares (In Lacs)	154.63	154.63
Less: Shares Bought Back (In Lacs)	38.50	–
Total Shares outstanding (In Lacs)	116.13	154.63
Number of shares considered as basic weighted average shares outstanding	136.70	154.63
Profit after Tax and Preference Dividend and Tax (Rs. In Lacs)	23.10	19.40
Diluted Earning Per Share	0.17	0.13

**2.26 EMPLOYEE BENEFITS (AS-15 REVISED)**

The following data are based on the report of the actuary

The principal assumptions used in the actuarial valuations are as below:-

(Rs. In Lacs)

Particulars	For the year ended 30th June, 2014	For the year ended 30th June, 2013
Discount rate	8.50%	8%
Future Salary Escalation Rate	6.00%	6%
Average Remaining working life (Years)	27.58	27.06
Retirement Age	58	58

**GRATUITY (UNFUNDED)**

**i. Change in Present Value of obligations:**

(Rs. In Lacs)

Particulars	For the year ended 30th June, 2014	For the year ended 30th June, 2013
Present Value of Obligation as at the beginning of the period	12.55	10.27
Present Service Cost	5.24	3.74
Interest Cost	1.00	0.82
Actuarial ( Gain ) /Loss on obligation	4.98	(2.28)
Benefits Paid	-	-
<b>Present Value of Obligations as at the end of the period</b>	<b>23.77</b>	<b>12.55</b>

**ii. Expenses Recognised in the Statement of Profit & Loss**

(Rs. In Lacs)

Particulars	For the year ended 30th June, 2014	For the year ended 30th June, 2013
Current Service Cost	5.24	3.74
Interest Cost	1.00	0.82
Expected Return on plan assets	-	-
Net Actuarial (Gain)/ Loss recognized in the year	4.98	(2.28)
<b>Expenses recognised in the Statement of Profit &amp; Loss A/c</b>	<b>11.22</b>	<b>2.28</b>

**iii. Amount Recognised in Balance Sheet**

(Rs. In Lacs)

Particulars	As At 30th June, 2014	As At 30th June, 2013
Present Value of Obligation as at the end of the year	23.77	12.55
Fair Value of Plan Assets as at the end of the year	-	-
Funded Status	(23.77)	(12.55)
Unrecognised Actuarial (Gain) / Losses	-	-
<b>Net Assets/ (Liability) Recognised in the Balance Sheet</b>	<b>(23.77)</b>	<b>(12.55)</b>



# ALLIANCE INTEGRATED METALIKS LIMITED

## iv. Bifurcation of PBO at the end of year as per revised schedule VI to the Companies Act.

(Rs. In Lacs)

Particulars	As At 30th June, 2014	As At 30th June, 2013
Current Liability (Amount due within one year)	0.37	0.17
Non Current Liability (Amount due over one year)	23.40	12.38
<b>Total PBO at the end of year</b>	<b>23.77</b>	<b>12.55</b>

## LEAVE ENCASHMENT (UNFUNDED)

### i. Change in Present Value of obligations:

(Rs. In Lacs)

Particulars	For the year ended 30th June, 2014	For the year ended 30th June, 2013
Present Value of Obligation as at the beginning of the period	20.15	20.74
Present Service Cost	6.78	9.90
Interest Cost	1.61	1.66
Actuarial ( Gain) /Loss on obligation	1.97	(11.41)
Benefits Paid	(2.48)	(0.74)
<b>Present Value of Obligations as at the end of the period</b>	<b>28.03</b>	<b>20.15</b>

### ii. Expenses Recognised in the Statement of Profit & Loss

(Rs. In Lacs)

Particulars	For the year ended 30th June, 2014	For the year ended 30th June, 2013
Current Service Cost	6.78	9.90
Interest Cost	1.61	1.66
Expected Return on plan assets	–	–
Net Actuarial (Gain)/ Loss recognized in the year	1.97	(11.41)
<b>Expenses recognised in the Statement of Profit &amp; Loss A/c</b>	<b>10.36</b>	<b>0.15</b>

### iii. Amount Recognised in Balance Sheet

(Rs. In Lacs)

Particulars	As At 30th June, 2014	As At 30th June, 2013
Present Value of Obligation as at the end of the year	28.03	20.15
Fair Value of Plan Assets as at the end of the year	–	–
Funded Status	(28.03)	(20.15)
Unrecognised Actuarial (Gain) / Losses	–	–
<b>Net Assets/ (Liability) Recognised in the Balance Sheet</b>	<b>(28.03)</b>	<b>(20.15)</b>

iv. **Bifurcation of PBO at the end of year as per revised schedule VI to the Companies Act.**

(Rs. In Lacs)

Particulars	As At 30th June, 2014	As At 30th June, 2013
Current Liability (Amount due within one year)	5.27	3.91
Non Current Liability (Amount due over one year)	22.76	16.24
<b>Total PBO at the end of year</b>	<b>28.03</b>	<b>20.15</b>

**Note No. 2.27 RELATED PARTY DISCLOSURES & TRANSACTIONS**

As per AS-18 issued by the Institute of Chartered Accountants of India, related parties in terms of the said standard are disclosed below:

**A) Names of related parties & description of relationship**

1) Holding Company	WLD Investments Pvt Ltd.
2) Associates	(a) ARGL Limited (b) ACIL Limited
3) Key Management Personnel	(a) Shri Mahesh Ochani

**B) Description of Transactions with related parties**

(Rs. In Lacs)

Particulars	Associates/Holding Subsidiaries or Associate of Holding Company	Key Management Personnel	2013-2014	2012-2013
Purchase of Goods	2,082.19	-	2,082.19	82.83
Sale of Goods	1,530.73	-	1,530.74	-
Dividend Received	113.04	-	113.04	-
Directors Remuneration	-	4.24	4.24	3.82
Application Money Taken	-	-	-	65,000.00
Payable at the year end	-	-	-	2,123.18
Receivable at the year end	669.33	-	669.33	626.86



**ALLIANCE INTEGRATED METALIKS LIMITED**  
 Registered Office: 910, Ansal Bhawan, 16, K.G. Marg, New Delhi-110001  
 Tel. : +91-11-41525361 E-mail: alliance.intgd@rediffmail.com  
 Web : www.aiml.in CIN No. : L65993DL1989PLC035409

**ATTENDANCE SLIP**

Name of the Shareholder/Proxy\* DP ID\*\* Folio No.  
Client ID\*\* No. of Shares held

I/We hereby record my/our presence at the Twenty Fifth Annual General Meeting of the Company held at Mapple Exotica, Chattarpur Mandir, Road, Satbari Next to IIPM College, New Delhi-110074 on Saturday, the 27th day of December, 2014 at 10 A.M.

SIGNATURE OF THE SHAREHOLDER/PROXY\*

\* Strike out whichever is not applicable.  
 \*\*Applicable for investors holding shares in electronic form.  
 Note: Please handover the slip at the entrance of the Meeting venue.



**ALLIANCE INTEGRATED METALIKS LIMITED**  
 Registered Office: 910, Ansal Bhawan, 16, K.G. Marg, New Delhi-110001  
 Tel. : +91-11-41525361 E-mail: alliance.intgd@rediffmail.com  
 Web : www.aiml.in CIN No. : L65993DL1989PLC035409

**PROXY FORM-MGT-11**

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: L65993DL1989PLC035409  
 Name of the Company: ALLIANCE INTEGRATED METALIKS LIMITED  
 Registered Office: 910, Ansal Bhawan, 16, K.G. Marg, New Delhi-110001

Name of the member(s): Registered address: E-mail Id: Folio No/Client Id: DP ID:
--

Registered address:

I/We, being the member(s) of ..... Shares of the above named Company, hereby appoint

1. Name: .....  
 Address:  
 E-mail Id:  
 Signature: ....., or failing him
2. Name: .....  
 Address:  
 E-mail Id:  
 Signature: ....., or failing him
3. Name: .....  
 Address:  
 E-mail Id:  
 Signature: ....., or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Twenty Fifth Annual General Meeting of the Company, to be held on, 27<sup>th</sup> day of December, 2014 at 10.00 a.m. at Mapple Exotica, Chattarpur Mandir, Road, Satbari Next to IIPM College, New Delhi-110074 and at any adjournment thereof, in respect of such resolution set out in the Notice convening the meeting, as are indicated below:

- Resolution No. 1: Adoption of Annual Audited Financial Statement, Report of Auditor's and Directors' for the financial year ended 30<sup>th</sup> June, 2014
- Resolution No. 2: Declaration of dividend on Fully Paid-up Redeemable Non-Cumulative Preference Shares
- Resolution No. 3: Re-appointment of Mr. Avijit Banerjee (DIN: 01357534), who retires by rotation
- Resolution No. 4: Appointment of M/s A.C. Gupta & Associates as Statutory Auditors of the Company and to fix their remuneration
- Resolution No. 5: Ratification of remuneration of Mr. Yash Pal Sardana Cost Auditors of the Company by the members
- Resolution No. 6: To Appoint Mr. Ashish Pandit as Independent Director
- Resolution No. 7: To Appoint Mr. Sunil Kumar Mahalwal as Independent Director
- Resolution No. 8: To Appoint Mr. Daljit Singh Chahal as Whole Time Director

Signed this .....day of ....., 2014  
 Signature of Shareholder  
 Signature of Proxy Holder (s)



**Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered office of the Company, not less than 48 hours before the commencement of the Meeting.**

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BOOK-POST

*If undelivered please return to :*

**ALLIANCE INTEGRATED METALIKS LIMITED**

**Regd. Office** : 910, Ansal Bhawan, 16 K.G. Marg, Connaught Place,  
New Delhi-110001.