



**ALLIANCE
INTEGRATED METALIKS LIMITED**

**28TH ANNUAL REPORT
2016-2017**



ALLIANCE INTEGRATED METALIKS LIMITED

CIN No: L65993DL1989PLC035409

28TH ANNUAL REPORT 2016-2017

BOARD OF DIRECTORS

Mr. Avijit Banerjee	<i>Chairman</i>
Mr. Daljit Singh Chahal	<i>Whole-time Director</i>
Mr. Mahesh Ochani	<i>Non-Executive Director</i>
Ms. Ankita Wadhawan	<i>Independent Director</i>
Mr. Devinder Singh Sodhi	<i>Independent Director</i>
Mr. Gaurav Pabby	<i>Independent Director</i>
Mr. Sanjiv Bhasin	<i>Non-Executive Director</i>

REGISTERED OFFICE:

910, Ansal Bhawan, 16, K.G. Marg
New Delhi – 110001
E-mail : alliance.intgd@rediffmail.com
Website : www.aiml.in
Phone: 011-41320015

PLANT LOCATION

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

CHIEF FINANCIAL OFFICER

Mr. Pawan Kumar

AUDITORS

M/S A.C. GUPTA & ASSOCIATES
Chartered Accountants,
New Delhi

BANKER

Indian Overseas Bank

REGISTRAR & SHARE TRANSFER AGENT

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

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NOTICE

NOTICE is hereby given that the 28th Annual General Meeting of the members of **ALLIANCE INTEGRATED METALIKS LIMITED** will be held on Thursday, 28th day of September, 2017 at 1.00 P.M. at the Mapple Emerald, NH-8, Rajokri, New Delhi- 110038 to transact the following business:

ORDINARY BUSINESS:**1. To receive, consider and adopt :-**

- (a) **the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2017, together with the Reports of the Board of Directors and the Auditors thereon; and in this regard, pass the following resolution(s) as an ordinary resolution(s):**

“RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended March 31, 2017 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted.”

- (b) **the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2017, together with the Report of the Auditors thereon and in this regard, pass the following resolution(s) as an ordinary resolution(s):**

RESOLVED THAT the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2017 and the report of the Auditors thereon laid before this meeting, be and are hereby considered and adopted.”

- 2. To appoint a Director in place of Mr. Mahesh Ochani (DIN - 01199650), who retires by rotation and being eligible offers himself for re-appointment and in this regard, pass the following resolution as an Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Mahesh Ochani (DIN -01199650), who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

- 3. To appoint Auditors and to fix their remuneration 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 Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, as may be applicable and pursuant to the recommendations of the Audit Committee, M/s. Raj Gupta & Co., Chartered Accountants (Firm Registration No.000203N), be appointed as statutory auditors of the Company, in lieu of resignation given by M/s A.C. Gupta & Associates, Chartered Accountants, (Firm Registration No.008079N), to hold office from the conclusion of this Annual General Meeting (AGM) until the conclusion of the AGM to be held for the Financial year 2021-2022, on such remuneration as shall be fixed by the Board of Directors of the Company, subject to ratification of their appointment at every AGM.

SPECIAL BUSINESS

- 4. TO REGULARIZE THE APPOINTMENT OF MR. SANJIV BHASIN (DIN: 01119788), AS A DIRECTOR**

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

“RESOLVED THAT Mr. Sanjiv Bhasin (DIN No 01119788), who was appointed as an Additional Director of the Company by the Board of Directors w.e.f. 14th August, 2017 and who holds office upto the date of this Annual General Meeting in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice under Section 160 of the Companies Act, 2013 in writing, proposing his candidature for the



ALLIANCE INTEGRATED METALIKS LIMITED

office of director, be and is hereby appointed as Director of the Company, whose period of office shall be liable to determination by the retirement of Directors by rotation.”

**BY ORDER OF THE BOARD
FOR ALLIANCE INTEGRATED METALIKS LIMITED**

**Date : 14th August, 2017
Place : New Delhi**

**Mahesh Ochani
DIN: 01199650
Director**

ANNEXURE TO NOTICE

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

The following statements set out all material facts relating to the special business mentioned in the accompanying notice:

ITEM NO. 4

Mr. Sanjiv Bhasin who has been appointed as an Additional Director of the Company pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company effective from 14th August, 2017 who holds office upto the date of this Annual General Meeting and is eligible for appointment as a Director. Mr. Sanjiv Bhasin is not disqualified from being appointed as Director in terms of Section 164 of Companies Act, 2013 and has given his consent to act as Director.

Accordingly, the Board recommends the resolution in relation to appointment of Mr. Sanjiv Bhasin as Director, for the approval by the shareholders of the Company. The Ordinary Resolution is set out at Item No. 4 of the Notice for approval by the shareholders.

Except Mr. Sanjiv Bhasin, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 4.

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to Special business under Item No. 4 above, is annexed hereto.
2. The relevant details as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), of the person seeking re-appointment as Director under Item No. 2 & 4 of the Notice, are also annexed.
3. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE (ON POLL ONLY) INSTEAD OF HIMSELF/HERSELF AND SUCH 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 PROXY ON BEHALF OF THE MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN 10% 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 MEMBER OR SHAREHOLDER.

4. The instrument appointing the Proxy, in order to be effective, must be deposited at the Company's Registered Office not less than **48 hours** before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable. Members are requested to note that a person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate

not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

5. The Notice of the Annual General Meeting is also uploaded on the website of the Company (www.aiml.in). The Notice of Annual General Meeting is being sent to all the members whose names appear in the Register of Members as on August 18th, 2017
6. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), mandates, nominations, power of attorney, change of address, change of name and e-mail address, etc., to their Depository Participant only and not to the Company's Registrars and Transfer Agents, M/s. Beetal Financial & Computer Services Private Limited. Changes intimated to the Depository Participant will then be automatically reflected in the Company's records which will help the Company and M/s. Beetal Financial & Computer Services Private Limited to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to M/s. Beetal Financial & Computer Services Private Limited
7. As per the provisions of the Companies Act, 2013, facility for making nominations is available to the members in respect of the shares held by them. Nomination forms can be obtained from the Company's Registrars and Transfer Agents by Members holding shares in physical form. Members holding shares in electronic form may obtain Nomination forms from their respective Depository Participant.
8. In accordance with the Companies Act, 2013 read with the Rules and in support of the '**Green Initiative in Corporate Governance**' the notice of the meeting along with explanatory statement is sent by electronic mode to those members whose shareholding is in dematerialised format and whose email ids are registered with the Depository for communication purposes. The members holding shares in physical form and who have not registered their email ID are requested to register their email ID addresses with M/s. Beetal Financial & Computer Services Private Limited., the Company's Registrars and Share Transfer Agents.
9. Members are requested to : -
 - 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 Extra Ordinary 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.
 - bring their copies of Notice to the Meeting as the same will not be redistributed at the venue of Annual General Meeting
 - Quote their Folios/Client ID & DP Id Nos. in all correspondence.
 - Corporate Members are requested to send a duly certified copy of the Board Resolutions/Power of Attorney authorizing their representative to attend and vote on their behalf at the Annual General Meeting.
10. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days, , during business hours up to the date of the Meeting.
11. Members desirous of asking any questions at the General Meeting are requested to send in their questions so as to reach the Company registered office at least 7 days before the Annual General Meeting so that the same can be suitably replied to.
12. The Company has appointed M/s. S. Khurana & Associates, Practicing Company Secretary (Membership Number-35297) to act as the Scrutinizer for conducting the electronic voting process in a fair and transparent manner.
13. The Register of Members and Share Transfer books of the Company will remain closed from Monday, 25th September, 2017 to Thursday, 28th September, 2017 (both days inclusive).
14. The facility for voting through Polling Paper shall be made available at the AGM and the members attending the meeting, who have not cast their vote by remote e-voting, shall be able to exercise their right at the meeting through polling paper



PROCESS FOR MEMBERS OPTING FOR E-VOTING IS AS UNDER:

In compliance with the provisions of Section 108 of the Companies Act, 2013 and the Rules framed there under, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by **CDSL**, on all the resolutions set forth in this Notice. The e-voting period commences on Monday, 25.09.2017 (from 09:00 A.M IST) and will end on Wednesday, 27.09.2017 at (5:00 P.M. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by a Member, he shall not be allowed to change it subsequently.

THE INSTRUCTIONS FOR SHAREHOLDERS VOTING ELECTRONICALLY ARE AS UNDER:

- (a) The voting period begins on Monday, 25.09.2017 (from 09:00 A.M IST) and will end on Wednesday, 27.09.2017 at (5:00 P.M. IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 21.09.2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (b) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (c) The shareholders should log on to the e-voting website www.evotingindia.com.
- (d) Click on Shareholders.
- (e) Now Enter your User ID
 - i) For CDSL: 16 digits beneficiary ID,
 - ii) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - iii) Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (f) Next enter the Image Verification as displayed and Click on Login.
- (g) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.
- (h) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none">● Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. Sequence no is enclosed along with the notice● In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login.</p> <ul style="list-style-type: none">● If both the details are not recorded with the depository or Company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (i) After entering these details appropriately, click on "SUBMIT" tab.
- (j) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the

demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (k) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (l) Click on the EVSN for the relevant <**Alliance Integrated Metaliks Limited**> on which you choose to vote.
- (m) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (n) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (o) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (p) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (q) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (r) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (s) **Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (t) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (u) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

The Results of e-voting shall be declared on the date of the AGM of the Company by the Chairman or by any other person duly authorized in this regard. The Results declared along with the Scrutinizer’s Report shall be placed on the Company’s website www.ai.ml.in and on the website of CDSL within two(2) days of passing of the resolutions at the AGM of the Company and communicated to the Stock Exchanges where the shares of the Company are listed.



ALLIANCE INTEGRATED METALIKS LIMITED

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

1. Name of Director	Mr. Mahesh Ochani, (DIN: 01199650)
Date of Birth	6 th December, 1967
Qualification	B.Com
Profession	Service
Expertise	Setting up of new projects
No of Directorship in Listed entities including this listed entity	1. Alliance Integrated Metaliks Limited
Membership/Chairmanship in Committees of the Board of other Companies	Nil
Shareholding in the Company	Nil

NAME	MR. SANJIV BHASIN
Date of Birth	31 st August, 1957
Qualification	Chartered Accountant , M.Com
Profession	Service
Expertise	Accounts and Financial Matters
Other Directorships *	1) Castex Technologies Limited 2) Metalyst Forgings Limited 3) Rollatainers Limited 4) IDMA Laboratories Limited 5) Alliance Integrated Metaliks Limited
Membership/Chairmanship of Committees of other listed companies	5
Shareholding in the Company	Nil

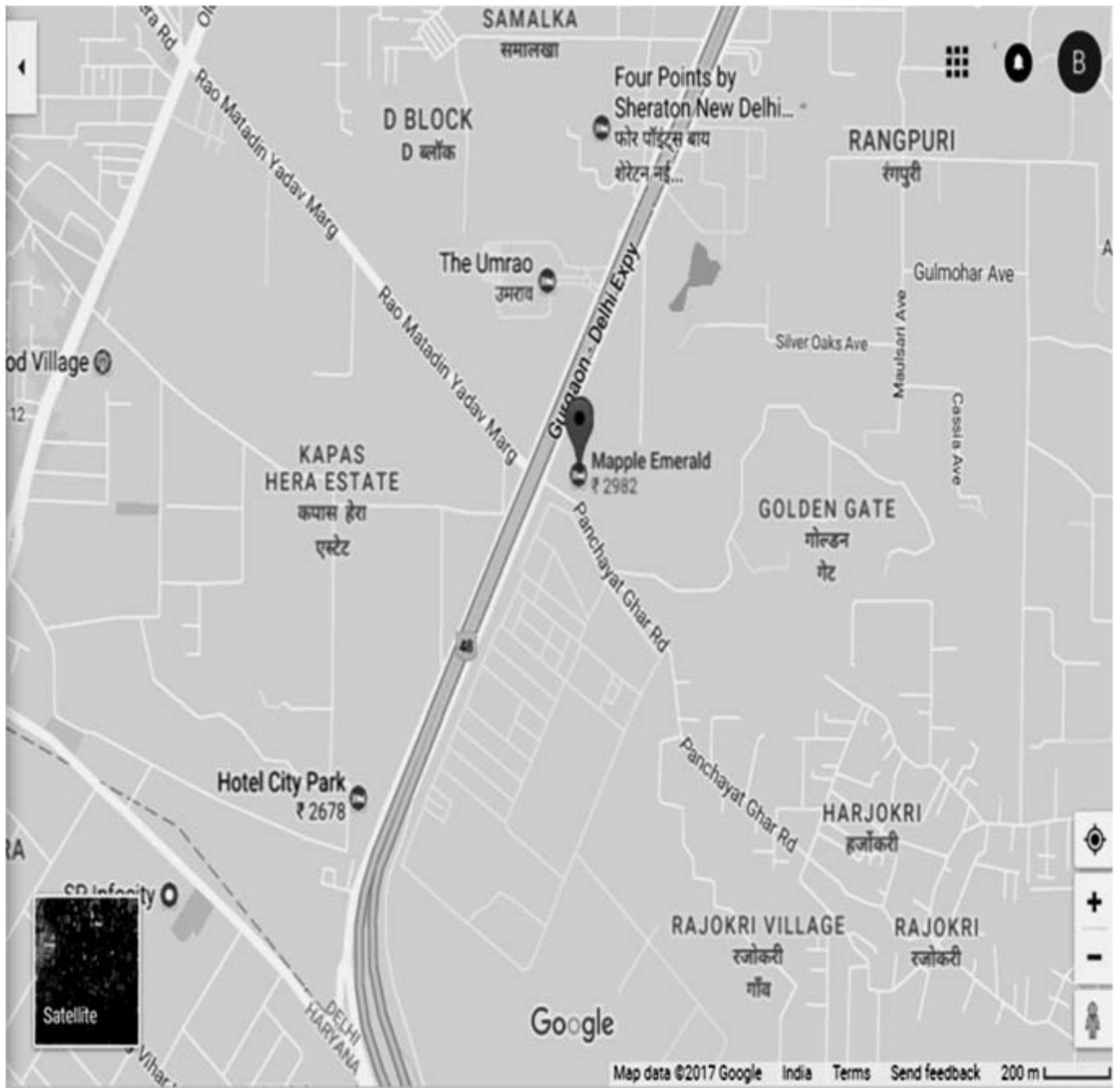
BY ORDER OF THE BOARD
FOR ALLIANCE INTEGRATED METALIKS LIMITED

Date : 14.08.2017
Place: New Delhi

Mahesh Ochani
DIN: 01199650
Director

Route Map to the Venue of 28th AGM of ALLIANCE INTEGRATED METALIKS LIMITED

Address:- Mapple Emerald, NH-8, Rajokri, New Delhi- 110038





ALLIANCE INTEGRATED METALIKS LIMITED

DIRECTORS' REPORT

TO
THE MEMBERS,
ALLIANCE INTEGRATED METALIKS LIMITED

Your Directors are pleased to present the 28th Annual Report on the business and operations of your Company along with the audited financial statements for the Financial Year ended 31st March, 2017.

FINANCIAL RESULTS

The Company's, financial performance, for the year ended 31st March, 2017 and period ended 31st March, 2016 is summarized below:-

(Rupees in Lakhs)

Particulars	Standalone		Consolidated	
	Financial Year Ended 31 st March, 2017	Period ended 31 st March, 2016	Financial Year Ended 31 st March, 2017	Period ended 31 st March, 2016
Revenue from Operations	10,456.64	16237.62	10,456.64	16,237.62
Other Income	65.65	70.28	65.65	70.28
Expenditures (excluding depreciation and finance costs)	9,695.57	15577.22	9,695.57	15,577.22
Depreciation	2,695.36	2034.50	2,695.36	2,034.50
Finance Cost	5,681.93	4225.30	5,681.93	4,225.30
Profit/(Loss) before Exceptional Items & Tax	(7,550.57)	(5529.12)	(7,550.57)	(5,529.12)
Exceptional Items	(15,984.34)	-	-	-
Profit/(Loss) after Exceptional Items but before Tax	(23,534.91)	(5529.12)	(7,550.57)	(5,529.12)
Tax Expenses	(2,423.42)	(1412.16)	(2,423.42)	(1,412.16)
Profit/(Loss) after Tax	(21,111.49)	(4116.96)	(5,127.15)	(4,116.96)
Earning per Equity Share (Rs. per Share)				
(1) Basic after extraordinary item	(181.80)	(35.45)	(181.80)	(107.68)
(2) Diluted after extraordinary item	(181.80)	(35.45)	(181.80)	(107.68)

Note:- Figures of Financial Year 2015-16 is for 1st July, 2015 to 31st March, 2016.

PERFORMANCE

During the period under review, based on Standalone financial statements, the Company earned revenue from operations amounting to Rs. 10,456.64 Lakhs as compared to Rs. 16,237.62 Lakhs in the previous year. Loss after Tax stood at Rs. 21,111.49 Lakhs as against Loss after Tax of Rs. 4,116.96 Lakhs in the previous year.

DIVIDEND

In view of losses incurred during the period under review, the Board of Directors has not recommended any dividend on equity shares for the period ended 31.03.2017.

CONSOLIDATED FINANCIAL STATEMENT

In accordance with Section 129 of the Companies Act, 2013, Consolidated Financial Statements are attached and form part of the Annual Report and the same shall be laid before the ensuing Annual General Meeting along with the Financial Statements of the Company.

INDIAN ACCOUNTING STANDARDS, 2015

The Company has adopted Indian Accounting Standard (Ind AS) prescribed under section 133 of the Companies Act, 2013, read with the relevant ruled issued there under. The date of transition to Ind AS is April 01, 2017. The transition is carried out from accounting principles generally accepted in India being the previous GAAP. Accordingly, The annexed financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

MATERIAL CHANGES

During the year under review, there were no material changes.

STATE OF COMPANY'S AFFAIRS

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

CORPORATE GOVERNANCE

As stipulated under Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 executed with the Stock Exchanges, the report on Management Discussion and Analysis, the Report on Corporate Governance and the requisite Certificate from the Auditors of the Company confirming compliance with the conditions of Corporate Governance are provided in a separate section and forms part of this Annual Report.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the provisions contained in Section 134(5) of the Companies Act, 2013, the Directors hereby confirm that:

- a) in the preparation of the annual accounts for the year ended 31st March, 2017, the applicable Accounting Standards have been followed and there are nomaterial departures from the same;
- b) the Directors have elected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2017 and of the loss of the Company for that period;
- c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safe guarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the Directors have prepared the Annual Accounts on a going concern basis;
- e) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATES

The Company has following Associate Companies as on March 31, 2017:

S. No.	Name of the Company	Status
1	ARGL Limited	Associate
2	ACIL Limited	Associate

In accordance with proviso to sub-section (3) of Section 129 of the Companies Act 2013, a statement containing salient features of the financial statements of the Company's associates and the report on their performance and financial position in Form AOC-1 is annexed to the financial statements and forms part of the Annual Report, which covers the financial position of the associate Company. **(Annexure-I)**

The Company does not have any subsidiary and joint venture as on March 31, 2017.



DIRECTORS AND KEY MANAGERIAL PERSONNEL

In accordance with Section 152 of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Mahesh Ochani retire by rotation at the ensuing Annual General Meeting of the Company and being eligible offer themselves for re-appointment.

Pursuant to Section 203 of the Companies Act, 2013, Ms. Shagun Bajpai was appointed as Company Secretary of the Company w.e.f 18th October, 2016 and she resigned w.e.f. 22nd April, 2017.

Mr. Sanjiv Bhasin was appointed as Non-executive Director w.e.f 14th August, 2017

During the year, the non-executive directors of the Company had no pecuniary relationship or transactions with the Company.

A brief resume of the Director proposed to be appointed/ re-appointed, highlighting their industry expertise in specific functional areas, names of Companies in which they hold directorships is provided in the notice forms part of the notice forming part of Annual Report. Further, name of the Companies in which they hold the memberships/ chairmanships of Board Committees, as stipulated under SEBI Listing Regulations I provided in the Corporate Governance Section of this Annual report.

Pursuant to the provisions of Section 203 of the Act, which came into effect from April 1, 2014, the appointment of Mr. Daljit Singh Chahal, Whole-time Director and Mr. Pawan Kumar as Chief Financial Officer as Key Managerial personnel of the Company were formalized.

FAMILIARIZATION PROGRAMME

Details of the familiarization programme of the Independent Directors are available on the website of the Company (URL: <http://www.aiml.in/investors.php>) .

INDEPENDENT DIRECTORS DECLARATION

The Company has received the necessary declaration from each Independent Director in accordance with Section 149 (7) of the Companies Act, 2013, that they meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

BOARD MEETINGS

The Board met Eight (8) times during the period, the details of which are provided in the Corporate Governance Report that forms part of this Annual Report. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013 and SEBI Listing Regulations, 2015.

BOARD EVALUATION

As per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board evaluated the effectiveness of its functioning and that of the committees and of individual Directors by seeking their inputs on various aspects of Board/Committee governance such as the Board composition and structure, effectiveness of board processes, active participation and contribution of directors in the Board/ Committee meetings and the fulfillment of Directors obligation and their fiduciary responsibilities.

Further, the Independent Directors at their meeting, reviewed the performance of the Board, Chairman of the Board and of Non Executive Directors. The meeting also reviewed the co-ordination between the Company management and the Board which is required for the Board to effectively and reasonably perform their duties.

INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. To maintain its objectivity and independence, the internal audit function reports to the chairman of the Audit Committee and all significant audit observations and corrective actions are presented to the Committee.

STATUTORY AUDITORS AND AUDITORS' REPORT

Pursuant to provisions of Section 139 of the Companies Act, 2013 and rules framed there under, it is proposed to appoint M/s Raj Gupta & Co., Chartered Accountants as Statutory Auditors of the Company from the conclusion

of 28th Annual General Meeting (AGM) until the conclusion of 33rd Annual General Meeting of the Company and such remuneration as may be fixed by the Board.

The Company has received letters from the auditors to the effect that their appointment, if made, would be within the prescribed limits under Section 141 of the Companies Act, 2013 and that they are disqualified for appointment.

SECRETARIAL AUDIT

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, M/s Shefali Goel & Associates, Company Secretaries has undertaken the Secretarial Audit of the Company for the financial year 2016-17. The Report of the Secretarial Audit in Form MR 3 for the period ended March 31, 2017 is annexed as **Annexure II** to the Report. There are no qualifications, reservations or adverse remarks made by Secretarial Auditor in their report.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

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

TRANSACTIONS WITH RELATED PARTIES

In accordance with Section 134(3) (h) of the Companies Act, 2013 read with Rule 8(2) of Companies (Accounts) Rules, 2014, the particulars of contracts or arrangements with related parties, referred to in Section 188(1) of the Companies Act, 2013, in the prescribed Form AOC-2 is attached as **Annexure III** to this Report.

EXTRACT OF ANNUAL RETURN

In terms of Section 134(3)(a) of the Companies Act, 2013 read with Rule 12(1) of Companies (Management & Administration) Rules, 2014, the extract of Annual Return of the Company in Form MGT-9 is attached as **Annexure IV** to this Report.

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The details as required under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of Companies (Accounts) Rules, 2014, regarding conservation of energy, technology absorption and foreign exchange earnings and outgo are attached as **Annexure V** to this Report.

COMMITTEES OF THE BOARD

The Company's Board has the following Committees:

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholders' Relationship Committee
4. Corporate Social Responsibility Committee

The details of the membership and attendance at the meetings of the above Committees of the board are provided in the Corporate Governance Section of the annual report.

POLICY ON APPOINTMENT AND REMUNERATION

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

CORPORATE SOCIAL RESPONSIBILITY

A brief outline of the Corporate Social Responsibility Policy of the Company and the related details for the period 2016-2017 are set out in **Annexure VI** of this report as per the format prescribed in the Companies (Corporate Social Responsibility Policy) Rules, 2014. The Composition of CSR committee and other related details are provided in the Corporate Governance section, forming part of this Report. The policy is available on the website of the Company.



AUDIT COMMITTEE

The Audit Committee comprises Mr. Gaurav Pabby, Independent Director as Chairman and Mr. Devinder Singh Sodhi, Independent Director and Mr. Avijit Banerjee, Non-Executive Director as Members. The Board of Directors have accepted all the recommendation of the Audit Committee.

VIGIL MECHANISM

The Company has in place a vigil mechanism in the form of Whistle Blower Policy. It aims at providing avenues for employees to raise complaints and to receive feedback on any action taken and seeks to reassure the employees that they will be protected against victimization and for any whistle blowing conducted by them in good faith. The policy is intended to encourage and enable the employees of the Company to raise serious concerns within the organization rather than overlooking a problem or handling it externally.

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

If circumstances so require, the employee can make a complaint directly to the Chairman of the Audit Committee. The Company also provides a platform to its employees for having direct access to the Managing Director. The Company Secretary is the Compliance Officer. The confidentiality of those reporting violations is maintained and they are not subjected to any discriminatory practice.

RISK MANAGEMENT

The Company has developed and implemented a Risk Management Policy. The details of elements of risk are provided in the Management Discussion and Analysis section of this Annual Report.

ANTI SEXUAL HARASSMENT POLICY

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. An Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. All women employees (permanent, contractual, temporary, trainees) are covered under this policy. During the period 2016-17, no complaints were received by the committee.

PARTICULARS OF EMPLOYEES

The details as required in terms of the provisions of Section 197 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are attached as **Annexure – VII** to this Report.

The particulars of employees as required in terms of the provisions of Section 197 read with Rule 5 (2) & (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is Nil.

PUBLIC DEPOSITS

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

SIGNIFICANT AND MATERIAL ORDERS

No significant and material orders have been passed by any regulators or courts or tribunals impacting the going concern status and Company's operations in future.

DEMATERIALISATION AND LISTING

The equity shares of the Company are admitted to the depository system of National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). As on 31st March, 2017, 92,42,499 Equity Shares representing 79.59% of the Equity Share Capital of the Company are in dematerialized form. The Equity Shares of the Company are compulsorily traded in dematerialized form as mandated by the Securities and Exchange Board

of India (SEBI). The International Securities Identification Number (ISIN) allotted to the Company with respect to its Equity Shares is INE123D01016.

The Equity shares of the Company are listed on BSE Limited, Ahmedabad Stock Exchange Limited and Jaipur Stock Exchange Limited.

RECONCILIATION OF SHARE CAPITAL AUDIT

As per the directive of the Securities & Exchange Board of India, the Reconciliation of Share Capital Audit was carried out on quarterly basis for the quarter ended June 30th, 2016, September 30th, 2016, December 31st, 2016 and March 31, 2017 by a Company Secretary in Practice. The purpose of the audit was to reconcile the total number of shares held in National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and in physical form with respect to admitted, issued and paid up capital of the Company.

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

INDUSTRIAL RELATIONS

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

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.

ACKNOWLEDGEMENT

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

**BY ORDER OF THE BOARD
FOR ALLIANCE INTEGRATED METALIKS LIMITED**

**Date : 14th August, 2017
Place: New Delhi**

**Mahesh Ochani
DIN: 01199650
Director**

Form AOC - I

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of Subsidiaries/Associate Companies/Joint Ventures

Part "A": Subsidiaries

(Rs. in Lakhs)

S. No.	Name of Subsidiaries	Reporting Period	Reporting Currency	Exchange Rate	Share Capital	Reserves & Surplus	Total Assets	Total Liabilities	Investments	Revenue	Profit Before Tax	Provision for Tax	Profit after Tax	Proposed Dividend	% of Holding
	Subsidiary Company	NOT APPLICABLE													

- Names of subsidiaries which are yet to commence operations NIL
- Names of subsidiaries which have been liquidated or sold during the year. NIL

Part "B": Associates & Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

(Rs. in Lakhs)

S.No	Name of Associates/Joint Ventures	Latest Audited Balance Sheet Date	Shares of Associate/Joint Ventures held by the Company on year end			Description of how there is significant influence	Reason why the associate/Joint venture is not consolidated	Net Worth attributable to Shareholding as per latest Audited Balance Sheet	Profit/(Loss) for the year	
			No.	Amount of Investment in Associate/Joint Venture	Extent of Holding %				Considered in Consolidation	Not Considered in Consolidation
	Joint Ventures	NOT APPLICABLE								
	Associates									
1	ARGL Ltd	31st March, 2017	94,20,187	12,396.29	46.00%	Note-1	Consolidated	16,646.85	(6,444.09)	(24,052.15)
2	ACIL Ltd	31st March, 2017	68,64,336	11,052.76	46.00%	Note-1	Consolidated	16,094.70	(9,540.25)	(29,044.80)

- Names of associates or joint ventures which are yet to commence operations. NIL
 - Names of associates or joint ventures which have been liquidated or sold during the year. NIL
- Note 1 : There is significant influence due to percentage (%) of the Share Capital.

For and on behalf of the Board

As per our report of even date attached

For A.C. Gupta & Associates

Chartered Accountants

Firm Regd. No. 008079N

Sd/-

(A.C. GUPTA)

Partner

Membership No. - 8565

Sd/-

Daljit Singh Chahal

Wholtime Director

Sd/-

Mahesh Ochani

Director

Sd/-

Pawan Kumar

Chief Financial Officer

Place : New Delhi

Dated : 30th May, 2017

ANNEXURE TO DIRECTORS' REPORT**Form No. MR-3 SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2017**

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

To,
The Members,
Alliance Integrated Metaliks Limited
910, AnsalBhawan, 16, K.G. Marg, New Delhi-110001

I, have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Alliance Integrated Metaliks Limited** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit. I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2017 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by for the period ended 31st March, 2017 according to the provisions of:

- I. The Companies Act, 2013 (the Act) and the rules made here under;
- II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- IV. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 notified with effect from May 15 2015,
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 - **Not Applicable as the Company has not granted any options to its employees during the financial year under review;**
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;- **Not Applicable as the Company is not registered as Registrar to an Issue and Share Transfer Agent during the financial year under review;**



ALLIANCE INTEGRATED METALIKS LIMITED

- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009- **Not Applicable as the Company has not delisted its equity shares from any stock exchange during the financial year under review.**
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998- **Not Applicable as the Company has not bought back any of its securities during the financial year under review.**
- i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 notified with effect from December 1, 2015.

I further report that having regarded to compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test-check basis, the Company has complied with the following laws applicable specifically to the Company:

The Factories Act, 1948;

- i) The Petroleum Act, 1934 and the rules made there under;
- ii) The Environment Protection Act, 1986 and the rules made there under;
- iii) The Water (Prevention and Control of Pollution) Act, 1974 and the rules made there under; and
- iv) The Air (Prevention and Control of Pollution) Act, 1981 and the rules made there under

I further report that the compliance by the Company of applicable financial laws, like direct and indirect tax laws, has not been reviewed in this Audit since the same have been subject to review by statutory financial audit and other designated laws.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India notified with effect from July 1, 2015;
- (ii) The Listing Agreements entered into by the Company with the BSE Limited

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice was given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

For SHEFALI GOEL & ASSOCIATES
Company Secretaries

Place : New Delhi
Date : 30th May, 2017

Shefali Goel
Membership No.: A40865
CP No.: 16109

Note: This report is to be read along with our letter of even date which is annexed as "Annexure A" and forms an integral part of this report.

Annexure A

To,
The Members
Alliance Integrated Metaliks Limited
910, Ansal Bhawan, 16, K.G. Marg,
New Delhi- 110001

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For SHEFALI GOEL & ASSOCIATES
Company Secretaries

Place : New Delhi
Date : 30th May, 2017

Shefali Goel
Membership No.: A40865
CP No.: 16109



FORM NO. AOC-2

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

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

1. Details of contracts or arrangements or transactions not at arm's length basis – N/A
 - (a) Name(s) of the related party and nature of relationship– NA
 - (b) Nature of contracts/arrangements/transactions – NA
 - (c) Duration of the contracts/arrangements/transactions – NA
 - (d) Salient terms of the contracts or arrangements or transactions including the value, if any – NA
 - (e) Justification for entering into such contracts or arrangements or transactions – NA
 - (f) Date(s) of approval by the Board – NA
 - (g) Amount paid as advances, if any: NA
 - (h) Date on which the special resolution was passed in the General Meeting as required under the first proviso to Section 188 – NA

2. Details of material contracts or arrangements or transactions at arm's length basis: NA
 - (a) Name(s) of the related party and nature of relationship: NA
 - (b) Nature of contracts/arrangements/transactions: NA
 - (c) Salient terms of the contracts or arrangements or transactions including the value, if any: N/A
 - (d) Amount paid as advances, if any: NA

**BY ORDER OF THE BOARD
FOR ALLIANCE INTEGRATED METALIKS LIMITED**

**Place: New Delhi
Date : 30th May, 2017**

**Mahesh Ochani
Director
DIN: 01199650**

Form No. MGT-9 EXTRACT OF ANNUAL RETURN
(As on the financial year ended on 31.03.2017)

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i) CIN	L65993DL1989PLC035409
ii) Registration Date	09/03/1989
iii) Name of the Company	Alliance Integrated Metaliks Limited
iv) Category / Sub-Category of the Company	Indian Non-Government Company
v) Address of the Registered office and contact details	910, Ansal Bhawan, 16, K.G. Marg, New Delhi -110 001 Contact No.: 91-11-41320015 E-mail: alliance.intgd@rediffmail.com Website: www.aiml.in
vi) Whether listed company Yes / No	YES
vii) Name, Address and Contact details of Registrar and Transfer Agent, if any	Beetal Financial & Computer Services (P) Limited Beetal House, 3 rd Floor, 99 Madangir, Behind Local Shopping Centre, Near Dada Harsukhdas Mandir, New Delhi – 110062, Tel: 011-29961281-83, Fax: 011-29961284 Email: beetalrta@gmail.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Manufacturing of Structural Metal Products/Trading of Parts	281	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES –

S.NO.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% of shareheld	Applicable Section
1	W.L.D. Investments Private Limited	U65993DL1996PTC082102	Holding Company	71.35%	Sec 2(46)
2	ARGL Limited	U74899DL1995PLC070717	Associate Company	46%	Sec 2(6)
3	ACIL Limited	U34300DL1997PLC086695	Associate Company	46%	Sec 2(6)



ALLIANCE INTEGRATED METALIKS LIMITED

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Shareholding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. PROMOTERS									
(1) INDIAN									
a) Individual/HUF	-	-	-	-	-	-	-	-	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt (s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	8285865	-	8285865	71.35	8285865	-	8285865	71.35	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other	-	-	-	-	-	-	-	-	-
Sub-total (A) (1):-	8285865	-	8285865	71.35	8285865	-	8285865	71.35	-
(2) Foreign									
a) NRIs – Individuals	-	-	-	-	-	-	-	-	-
b) Other – Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks/FI e)									
e) Any Other...	-	-	-	-	-	-	-	-	-
Sub-total (A) (2)	8285865	-	8285865	71.35	8285865	-	8285865	71.35	-
(2) Total shareholding of Promoter (A) = (A)(1)+(A)(2)	-	-	-	-	-	-	-	-	-
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FII's	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)									
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-

2. Non Institutions									
Bodies Corporate									
i) Indian	895548	-	895548	7.72	630244	-	630244	5.43	(0.29)
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	36915	2243001	2279916	19.63	104776	2243001	2347777	20.22	0.59
ii) Individual shareholders holding nominal share capital in excess of Rs. 2 lakh	24045	127000	151045	1.30	151538	127000	278538	2.40	1.1
c) Others									
i) Clearing Member	-	-	-	-	35000	-	35000	0.30	0.30
ii) HUF	126	-	126	0.00	35076	-	35076	0.30	0.30
Sub-total (B)(2):-	956634	2370001	3326635	28.65	956634	2370001	3326635	28.65	-
Total Public Shareholding (B)= (B)(1)+ (B)(2)	956634	2370001	3326635	28.65	956634	2370001	3326635	28.65	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	9242499	2370001	11612500	100	9242499	2370001	11612500	100	-

(ii) Shareholding of Promoters

S.No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the End of the year			% change in share holding during the year
		No. of shares	% of total Shares of the company	% of Shars Pledgd/ encubered tototal shares	No. of shares	% of total Shaes of the compay	% of Shares Pledged/ encumbered to total shares	
1.	W.L.D. INVESTMENTS PRIVATE LIMITED	8285865	71.35	30.00	8285865	71.35	42.04	0.00

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

S.No		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total Shares of the company	No. of shares	% of total Shares of the company
	At the beginning of the year	THERE IS NO CHANGE IN PROMOTER SHAREHOLDING DURING THE FINANCIAL YEAR 2016-17			
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment/transfer/bonus/ sweat equity etc)				
	At the End of the year				



ALLIANCE INTEGRATED METALIKS LIMITED

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

S.No	Top Ten Shareholders	Shareholding at the beginning of the year		Top Ten Shareholders	Cumulative Shareholding at the end of the year	
		No. of shares	% of total shares of the company		No. of shares	% of total shares of the company
1.	Cains Traders Private Limited	152500	1.31	Peer Steel & Alloys Private Limited	152500	1.30
2.	Avery Real Estate Pvt Ltd	152500	1.31	W D Holdings Private Ltd.	148000	1.27
3.	Indus Trade Care Company Pvt Ltd	152000	1.31	Shree Bhuvanakaram Tradinvest Private Limited	145036	1.25
4.	Peer Steel and Alloys Pvt Ltd	150500	1.23	Bansal Finstock Private Ltd.	116825	1.01
5.	W D Holdings Pvt Ltd.	148000	1.27	Nishith Atulbhal Shah	64038	0.55
6.	Economic Infrastructure Pvt Ltd	123724	1.06	Shree Suprint Tradinvest Private Limited	62782	0.54
7.	Mansi Mathur	49000	0.42	Mansi Mathur	49000	0.42
8.	Deepak J	35000	0.30	AMI Kartik Parekh	35000	0.30
9.	Nishith Atulbhai Shah	24045	0.21	Manoj Jain (HUF)	35000	0.30
10.	Malaya Chatterjee	21500	0.18	Amrapali Aadya Trading Investment Private Ltd.	35000	0.30

v) Shareholding of Directors and Key Managerial Personnel:

S.No	For Each of the Directors and KMP	Shareholding at the beginning year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	DIRECTORS AND KEY MANAGERIAL PERSONNEL DO NOT HOLD ANY SHARES IN THE COMPANY			
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase /decrease (e.g. allotment /transfer / bonus/ sweat equity:				
	At the End of the year (or on the date of separation, if separated during the year)				

V) INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

(Rupees in Lakhs)

	Secured Loans excluding deposits	Unsecured Loans [Liability Component of Compound Financial Instrument (Preference Shares)]	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	24,811.53	10,733.58		35,545.11
ii) Interest due but not paid	1,199.02	-		1,199.02
iii) Interest accrued but not due	-	-		-
Total (i+ii+iii)	26,010.55	10,733.58		36,744.13
Change in Indebtedness during the financial year				
● Addition*	3,300.81	1,361.29		4,662.10
● Reduction	2,594.89	-		2,594.89
Net Change	705.92	1,361.29		7,256.99
Indebtedness at the end of the financial year				
i) Principal Amount	23,184.42	12,094.87		35,279.29
ii) Interest due but not paid	3,532.05	-		3,532.05
iii) Interest accrued but not due	-	-		-
Total (i+ii+iii)	26,716.47	12,094.87		38,811.34

* There are no additions to indebtedness of the Company. The addition represents amount due on account of interest due but not paid.

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL
A. Remuneration to Managing Director, Whole-time Directors and/or Manager (Rs. in lakhs)

Sl. No	Particulars of Remuneration	Name of MD/WTD/Manager	Total Amount
		Mr. Daljit Singh Chahal (Whole-time Director)	
1.	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	26.85	26.85
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	2.46	2.46
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-
2.	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission - as % of profit - others, specify	- - -	- - -
5.	Others, please specify	-	-
	Total (A)	29.31	29.31
	Ceiling as per the Act	-	-

B. Remuneration to other directors:
(Rs. in Lakhs)

Sl. No	Particulars of Remuneration	Name of Directors	Total Amount
1.	Independent Directors		
	● Fee for attending board / committee meetings	-	-
	● Commission	-	-
	● Others, please specify	-	-
	Total (1)	-	-
2.	Other Non-Executive Directors		
	● Fee for attending board/ committee meetings	-	-
	● Commission	-	-
	● Others, please specify	-	-
	Total (2)		
	Total (B)=(1+2)	-	-
	Total Managerial Remuneration	-	-
	Overall Ceiling as per the Act	-	-

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

(Rs. In Lacs)

Sl. No	Particulars of Remuneration	Key Managerial Personnel			
		Ms. Prerna Wadhwa (Company Secretary) (till 20.06.2016)	Ms. Shagun Bajpai (Company Secretary) (w.e.f. 18.10.2016)	Mr. Pawan Kumar (CFO)	Total
1.	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	1.85	1.36	6.62	9.83
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	0.63	0.63
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2.	Stock Option	1.85	1,36	7.24	10.46
3.	Sweat Equity	-	-	-	-
4.	Commission - as % of profit - others, specify...	-	-	-	-
5.	Others, please specify	-	-	-	-
	TOTAL	1.85	1,36	7.24	10.46

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

There were no penalties, punishment or compounding of offences during the period 2016-17.

**BY ORDER OF THE BOARD
FOR ALLIANCE INTEGRATED METALIKS LIMITED**

Date : 14th August, 2017
Place: New Delhi

Mahesh Ochani
DIN: 01199650
Director



INFORMATION PURSUANT TO SECTION 134(3)(m) READ WITH THE COMPANIES (ACCOUNTS) RULES, 2014 AND FORMING PART OF THE DIRECTORS' REPORT FOR THE FINANCIAL PERIOD ENDED 31ST MARCH, 2017:

A. CONSERVATION OF ENERGY

i. Steps taken for Conservation of Energy:

1. Company is conducting regular energy audit to assess the energy losses.
2. Power factor is being maintained close to unity.

ii. Steps taken for utilizing Alternate Sources of Energy:

The Company does not have any alternate sources of energy.

iii. Capital Investment on Energy Conservation Equipments:

Lighting energy savers are to be installed to optimize the voltage of lighting feeders.

B. TECHNOLOGY ABSORPTION

- | | |
|--|--|
| i. Efforts, in brief, made towards technology absorption, adaptation and innovation | The Company has indigenised and absorbed technology absorption changes |
| ii. Benefits derived as a result of the above efforts, e.g., product improvement, cost reduction, product development, import substitution, etc. | <ol style="list-style-type: none">i. Cost reduction due to saving in raw material & power & fuelii. Increase in productivity and better quality |
| iii. In case of imported technology (imported during the last 5 years reckoned from the beginning of the financial year) | N.A |
| iv. Expenditure incurred on Research & Development | Nil |

C. FOREIGN EXCHANGE EARNINGS AND OUTGO

Foreign Exchange Outgo	:	Rs. 4.92 Lakhs
Foreign Exchange Earned	:	Nil

**BY ORDER OF THE BOARD
FOR ALLIANCE INTEGRATED METALIKS LIMITED**

**(Mahesh Ochani)
Director
DIN: 01199650**

**Date : 14th August, 2017
Place: New Delhi**

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES**1. A brief outline of the Company's CSR Policy:**

Alliance Integrated Metaliks Limited (AIML) strongly believes that an organization should make decisions based not only on financial factors, but also on the social and environmental consequences and an effective growth policy must also take into account the fulfillment of the basic needs of the masses, especially of those living in rural areas. Thus AIML endeavors to improve the quality of life of communities living in the areas it operates. To achieve this, AIML deploys its resources to the extent it can reasonably afford, inter alia to improve the rural development projects, education, health, water, sanitation and environment in the area it operates. It entails having business policies that are ethical, equitable, environmentally conscious, gender sensitive, and sensitive towards the differently abled.

The CSR policy of the Company includes overview of projects or programs undertaken / proposed to be undertaken. The web-link to the CSR policy and projects or programs is: <http://www.aiml.in/csr.php>

2. Composition of the CSR Committee

The Composition of CSR Committee is as follows::

Mr. Avijit Banerjee (DIN: 01357534)	–	Chairman
Mr. Mahesh Ochani (DIN: 01199650)	–	Member
Mr. Gaurav Pabby (DIN: 07190551)	–	Member

3. Average net profit of the Company for the last three financial years:

Financial Year	Net Profit (in Lakhs)
2013-14	92.50
2014-15	(2,700.90)
2015-16	(4,114.18)
Total	(6,722.58)
Average Net Profit	(2,240.86)

4. Prescribed CSR Expenditure: 2% of Average Net Profit – Not Applicable

5. Details of CSR spent during the financial year: Not Applicable

a) Total amount to be spent for the financial year:

b) Amount unspent:

c) Manner in which the amount spent during the financial year is detailed below:

6. Responsibility Statement by the CSR Committee:

We, hereby affirm that the CSR policy as approved by the Board, has been implemented and the CSR Committee monitors the implementation of the CSR projects and activities in compliance with our CSR objectives.

Mr. Gaurav Pabby
Director

Mr. Avijit Banerjee
Chairman
CSR Committee

**PARTICULARS OF EMPLOYEES**

- a. The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial period ended March 31, 2017:

Non-Executive Directors	Ratio to Median Remuneration
Mr. Avijit Banerjee	NA
Mr. Mahesh Ochani	NA
Mr. Gaurav Pabby*	NA
Mr. Devinder Singh Sodhi*	NA
Mr. Ankita Wadhawan*	NA
Executive Director(s)	Ratio to Median Remuneration
Mr. Daljit Singh Chahal, Whole-Time Director	1.10

- b. The percentage increase in remuneration of each director, chief executive officer, chief financial officer, company secretary in the financial year:

Directors, Chief Financial Officer and Company Secretary	% Increase in Remuneration in the Financial Year
Mr. Avijit Banerjee	NA
Mr. Daljit Singh Chahal	12.14%
Mr. Mahesh Ochani	NA
Ms. Ankita Wadhawan	NA
Mr. Devinder Singh Sodhi	NA
Mr. Gaurav Pabby	NA
Mr. Pawan Kumar (Chief Financial Officer)	NIL
Ms. Shagun Bajpai (Company Secretary)	NIL

*Since this information is for part of the year, the same is not comparable.

- c. The percentage increase in the median remuneration of employees in the financial year: 78%
- d. The number of permanent employees on the rolls of Company: 60.
- e. Percentage increase over decrease in the market quotations of the shares of the Company in comparison to the rate at which the Company came out with the last public offer:

Particulars	March 31, 2017	Date of Last Public Offer	% Change
Market Price (BSE)	–	NA	NA

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

Average percentile increase in the salaries of employees other than the managerial personnel in the last financial year was 12%. Compared to above the increase in the managerial remuneration was 26.65%. The overall increase in remuneration as a percentile and in absolute terms is comparable. However, the additional increase in the managerial remuneration over the others was due to remote location of the unit where the employees in the managerial ranks do not show interest in migrating.

g. The key parameters for any variable component of remuneration availed by the Directors: No Variable component of remuneration was fixed for the directors.

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

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

**BY ORDER OF THE BOARD
FOR ALLIANCE INTEGRATED METALIKS LIMITED**

Date : 14th August, 2017

Place: New Delhi

(Mahesh Ochani)

Director

DIN: 01199650



CORPORATE GOVERNANCE REPORT FOR THE YEAR 2016-2017

I. COMPANY’S PHILOSOPHY ON CODE OF GOVERNANCE

The Company is committed to conduct its business in an efficient, fair, honest and ethical manner. Good Corporate Governance goes beyond compliances and requires Management’s 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 increase its effectiveness and ultimately serve the objective of maximizing the shareholder’s value. The Company’s philosophy on Corporate Governance oversees business strategies and ensures fiscal accountability, ethical corporate behavior and fairness to all stakeholders comprising regulators, employees, customers, vendors, investors and the society at large.

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

II. BOARD OF DIRECTORS

The Business of the Company is managed by the Board of Directors. The Board provides leadership and strategic guidance, objective judgment and exercises control over the Company, while remaining accountable to the stakeholders at all times. The functions of the Board include formulation of strategic business plans, budgets, setting up goals and evaluation of performance, approving corporate philosophy and mission, monitoring corporate performance against strategic business plans, overseeing operations, recruitment of senior management personnel, review of material investment and fixed assets transactions, ensuring compliance with laws and regulations, keeping members informed regarding plans, strategies and performance of the Company and other important matters.

A. Composition of Board

The Board of Directors has an optimum combination of Executive and Non-Executive Directors having rich knowledge and experience in the industry for providing strategic guidance and direction to the Company. Presently the Board consists of six members one of whom is Executive, two non executive directors and three independent directors. The Chairman of the Board is a Non-Executive Director. The details of the Directors with regard to their Directorships in other companies, Committee positions as well as attendance at last Annual General Meeting and Board Meetings during the year are as follows:

S. No.	Name of the Directors/ DIN	Designation	Category	No. of Board Meetings held	No. of Board Meetings attended	Attendance at the last AGM held on 26.09.2016	No. of other Directorships held in listed entities including this listed entity*	No. of Committee Positions in Audit/ Stakeholder Committee held in listed entities including this listed entity**	
								Member-ship	Chairman-ship
1.	Mr. Mahesh Ochani (DIN: 01199650)	Director	Non-Executive	8	6	Yes	1	1	0
2.	Mr. Avijit Banerjee (DIN: 01357534)	Director	Non-Executive	8	2	No	1	2	1
3.	Mr. Daljit Singh Chahal (DIN: 03331560)	Whole-Time Director	Executive	8	7	Yes	1	Nil	Nil
4.	Mr. Gaurav Pabby (07190551)	Director	Independent	8	2	Yes	1	1	1
5.	Mr. Devinder Singh Sodhi (06459840)	Director	Independent	8	2	No	1	1	Nil
6.	Ms. Ankita Wadhawan (06971383)	Director	Independent	8	8	No	7	3	2

Notes: *This excludes directorship held in Private Companies, Foreign Companies and Companies formed under Section 8 of the Companies Act, 2013

**Includes only Chairmanship/membership in Audit Committee and Stakeholders’ Relationship Committee.

None of the Directors are related to each other. None of the Directors on the Board holds equity shares of the Company as on March 31, 2017. The Company has not issued any convertible instruments. None of the Non Executive Director serves as an Independent Director in more than seven listed companies and none of the Executive Director serves as Independent Director on any listed company. As required by Regulation 46 of SEBI (LODR) Regulations, 2015 the Company has issued formal letters of appointment to the Independent Directors. The terms and conditions of appointment of Independent Directors are available on the Company's website. The details of the familiarization programme of the Independent Directors are available on the website of the Company (<http://www.aiml.in/investors>)

B) Board Procedures and Meetings

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

The Board meets at regular intervals and during the year, eight meetings of the Board of Directors were held on May 28, 2016, July 15, 2016, August 06, 2016, September 14, 2016, October 18, 2016, December 14, 2016, February 13, 2017 and March 27, 2017. The necessary quorum was present for all the meetings. The gap between no two board meetings exceeded one hundred and twenty days. All the members of the Board were provided requisite information as required under SEBI Listing Regulations well before the Board Meeting.

C) Independent Directors Meeting

During the year under review the Independent Directors had one meeting without the presence of Non-Independent Directors and members of the Management. At this meeting, the independent Directors inter alia evaluated the performance of the Non-Independent Directors and the Board of Directors as a whole, evaluated the performance of the Chairman of the Board and discussed aspects relating to the quality, quantity and timeliness of the flow of information between the Company, the Management and the Board.

D) Performance Evaluation of Independent Directors

The performance of Independent Directors was evaluated by Board of Directors on the basis of policy as laid down by the Nomination and Remuneration Committee.

III. AUDIT COMMITTEE

The Board of Directors has duly constituted an Audit Committee. As at 31st March, 2017, the Audit Committee comprises three non-executive Directors. The constitution of the Audit Committee meets the requirement of Section 177 of the Companies Act, 2013 and guidelines set out in SEBI Listing Regulations, 2015. All the members of the Committee were provided requisite information as required in the Listing Regulations. The Company Secretary of the Company acts as the Secretary of the Audit Committee.

The terms of reference of the Audit Committee are broadly as under:

- to oversee the Company's financial reporting process and disclosure of its financial information.
- to recommend appointment, remuneration and terms of appointment of the Auditors of the Company.
- to review and monitor the Auditor's independence and performance, and effectiveness of audit process.
- 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 approve or subsequently modify the transactions of the Company with the related parties.
- to scrutinize the inter-corporate loans and investments.
- to assess the value of undertakings or assets of the Company, whenever it is necessary.

- 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.
- to monitor the end use of funds raised through public offers and related matters and
- to carry out any other functions as is mentioned in terms of reference to the Audit Committee.

The committee met 3 times during the period under review. The Composition of the committee and the attendance of members at the meetings was as follows:

Name of Member	Status	No. of Meeting during the financial year 2016-17	
		Held	Attended
Mr. Gaurav Pabby	Chairman	4	4
Mr. Avijit Banerjee	Member	4	4
Mr. Devinder Singh Sodhi	Member	4	4

IV. NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee of the Company is constituted in line with the provisions of Regulation 19 of SEBI Listing Regulations 2015, read with Section 178 of the Companies Act, 2013. The Committee comprises of one non-executive and two independent Directors. The Terms of reference of the nomination and remuneration committee are as under:

- Recommend to the Board the setup and composition of the Board and its committees, including the “formulation of the criteria for determining qualifications, positive attributes and independence of a Director.”
- Formulate the criteria for evaluation of performance of Independent Directors and Board of Directors.
- Devise a policy on diversity of Board of Directors.
- Recommend to the Board, appointment and removal of Directors.

The remuneration Policy of the Company is available on company’s website <http://www.aiml.in/investor.html>

The Composition and the attendance of members at the meetings was as follows:

Name of Member	Status
Mr. Gaurav Pabby	Chairman
Mr. Avijit Banerjee	Member
Mr. Devinder Singh Sodhi	Member

The performance evaluation criteria for independent directors is determined by the Nomination and Remuneration Committee. An indicative list of factors that may be evaluated include participation and contribution by a director, commitment, effective deployment of knowledge and expertise, effective management of relationship with stakeholders, integrity and maintenance of confidentiality and independence of behavior and judgement.

V. Remuneration of Directors

The remuneration of Executive Directors is fixed by the Board of Directors upon the recommendation of Nomination and Remuneration committee and approved by the members of the Company. During the year 2015-16 the Company has not paid any sitting fees to its non-executive directors of the Board.

Details of the remuneration for the period ended March 31, 2017 is given below:-

Executive Director

Executive Director	Salary* (Rs. in Lacs)	Commission	Total (Rs. in Lacs)
Mr. Daljit Singh Chahal	29.31	–	29.31

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

VI. STAKEHOLDERS' RELATIONSHIP COMMITTEE

The Stakeholders' Relationship Committee is constituted in line with the provisions of Regulation 20 of SEBI Listing Regulations read with Section 178 of the Companies Act, 2013.

The Committee inter alia looks into the redressal of complaints of investors such as transfer or credit of shares, non-receipt of dividend / notices / annual reports. During the year, the committee met four (4) times.

The composition of the Stakeholders' Relationship Committee and the details of meetings attended by its members are given below:

Name of Member	Status	No. of Meeting during the financial year 2016-17	
		Held	Attended
Mr. Avijit Banerjee	Chairman	4	4
Mr. Mahesh Ochani	Member	4	4

During the period under review, no complaint was received. As on 31st March, 2017, there were Nil complaints pending with the Company.

VII. OTHER COMMITTEES

i) CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

During the year under review, the Board in terms of Section 135 of the Companies Act, 2013 has constituted a Corporate Social Responsibility Committee. The Committee comprises three directors including one Independent Director. 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.

The composition of the Corporate Social Responsibility Committee and the details of meetings attended by its members are given below:

Name of Member	Status	No. of Meeting during the financial year 2015-16	
		Held	Attended
Mr. Avijit Banerjee	Chairman	1	1
Mr. Mahesh Ochani	Member	1	1
Mr. Gaurav Pabby	Member	1	1

VIII. SUBSIDIARY MONITORING FRAMEWORK

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

**IX. COMPLIANCE OFFICER**

The Board has designated Ms. Shagun Bajpai, (appointed w.e.f. 18th October, 2016), Company Secretary as Compliance Officer of the Company. However, Ms. Shagun Bajpai has resigned w.e.f 22nd April, 2017.

X. GENERAL BODY MEETINGS

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

YEAR	DATE & TIME	LOCATION	WHETHER SPECIAL RESOLUTION(S) WERE PASSED
2013-14	27 th December, 2014 at 10.00 A.M.	Mapple Emerald, Rajokari, NH-8, New Delhi – 110038	No Special resolution was passed
2014-15	26 th December, 2015 at 3.00 A.M.	Mapple Exotica, Chattarpur Mandir, Road Satbari, New Delhi – 110074	2 Special Resolutions were passed.*
2015-16	26 th December, 2016 at 9.30 A.M.	Mapple Exotica, Chattarpur Mandir, Road Satbari, New Delhi – 110074	No Special Resolutions was passed

***Special resolutions passed were-**

- i) Alteration of Memorandum of Association in conformity with Companies Act, 2013.
- ii) Alteration of Articles of Association in conformity with Companies Act, 2013.

No Special Resolution through postal ballot was passed during the financial period 2016-17.

EXTRA ORDINARY GENERAL MEETINGS

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

POSTAL BALLOT HELD DURING THE YEAR 2016-17

During the year under review no resolution was passed through Postal Ballot.

XI. MEANS OF COMMUNICATION**a) QUARTERLY RESULTS**

The Company's Results for quarter ended 30th June 2016, 30th September, 2016 31st December, 2016 and 31st March, 2017 are sent to the Stock Exchanges and have been published in have been published in English (Statesman) and also in a vernacular language newspaper (Hari Bhoomi), they are also put up on the Company's website (www.aiml.in).

b) NEWS RELEASES:

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

c) PRESENTATIONS TO INSTITUTIONAL INVESTORS / ANALYSTS:

Detailed presentations are made to institutional investors and financial analysts on the Company's quarterly as well as annual financial results and detailed presentations have been uploaded on the Company's website. (www.aiml.in)

d) WEBSITE:

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

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

BSE's Listing Centre is a web-based application designed for Listed Companies. All periodical compliance filings like Financial Results, Shareholding Pattern, Corporate Governance Report, Statement of Investorm

XII. GENERAL SHAREHOLDERS' 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:	Tuesday, the 28 th September, 2017 at 1.00 P.M.
Day/Date/Time/Venue:	Mapple Emerald, NH-8, Rajokri, New Delhi- 110038
Financial Year	1 st April to 2017 to 31 st March 2018
Book Closure	25 th September, 2017 to 28 th September, 2017 (Both days inclusive)
Equity Dividend payment date	No dividend has been recommended by the Board for the period 2016-17.
Listing on Stock Exchanges	1. BSE LIMITED 2. AHMEDABAD STOCK EXCHANGE LIMITED 3. JAIPUR STOCK EXCHANGE LIMITED
ISIN CODE	INE 123D01016
Stock Code- Equity Share: BSE ASE JSE	534064 10067 991

B. Tentative Calendar for the Financial Year 2016-2017 (subject to change)

PARTICULARS	DATES
First Quarter Results	Mid of August, 2017
Second Quarter Results	Mid of November, 2017
Third Quarter Results	Mid of February, 2018
Fourth Quarter and the year ended Results	Up to end of May, 2018

C. Dematerialization of shares and liquidity

As on 31st March, 2017, 9,24,2499 Equity Shares representing 79.59% of the Company's Equity Share Capital were held in dematerialized form with NSDL and CDSL. The Equity Shares of the Company are traded on BSE.

MODE OF HOLDING	NO. OF SHARES	PERCENTAGE
NSDL	8939291	76.98%
CDSL	303208	2.61%
PHYSICAL	2370001	20.41%

D. Share Transfer System

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



ALLIANCE INTEGRATED METALIKS LIMITED

E. Registrar & Share Transfer Agent

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

F. Market Price Data

Monthly High/Low prices per share during the Financial Period 2016-2017

Months	BSE	
	High (Rs.)	Low (Rs.)
April, 2016	115.00	115.00
May, 2016	115.00	115.00
June, 2016	120.00	114.00
July, 2016	129	109
August, 2016	130	103
September, 2016	111.15	90.6
October, 2016	104.8	99.85
November, 2016	107.1	101.65
December, 2016	101.65	101
January, 2017	101.65	101
February, 2017	101	95.95
March, 2017	141.50	102.50

G. Shareholding Pattern as on 31st March, 2017

CATEGORY	NUMBER OF SHARES HELD	(%) PERCENTAGE OF SHAREHOLDING
Promoters	8285865	71.35
Bodies Corporates	895548	7.72
Resident Individuals	2431087	20.93
TOTAL	11612500	100

H. Distribution of Shareholding as on 31st March, 2017

RANGE OF SHARES	NO. OF SHAREHOLDERS	NO. OF SHARES
Upto 5000	193	5175
5001-10000	9	8032
10001-20000	7	12245
20001-30000	527	1325178
30001-40000	27	108000
40001-50000	142	710000
50001-100000	3	24600
100001 and above	27	9419270
Total	935	11612500

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

The Company has not issued GDRs / ADRs / Warrant or any other convertible instruments during the financial period ended 31st March, 2017.

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

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

- a) Aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year – Nil
- b) Number of shareholders who approached listed entity for transfer of shares from suspense account during the year – Nil
- c) Number of shareholders to whom shares were transferred from suspense account during the year – Nil
- d) Aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year – Nil
- e) Voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares – NA

J. INVESTORS CORRESPONDENCE MAY BE ADDRESSED TO:

Mr. Mahesh Ochani
Alliance Integrated Metaliks Limited,
910, Ansal Bhawan, 16, K.G. Marg,
New Delhi- 110001
Ph.: +91-11-41525361
Email Id:-cp.secretarial2010@gmail.com

XIII. OTHER DICLOSURES**(A) Basis of related Party Transactions**

The details of all related parties transactions are placed before the audit committee for its approval. Details of related party transactions are provided in the Notes to Accounts. These transactions are not likely to have conflict with the interest of the Company at large. Policy on dealing with related party transactions is available on the website of the Company (URL: <http://www.aiml.in/investors.php>).

(B) Vigil Mechanism/ Whistle Blower Policy

The Company encourages an open door policy where its employees have access to the Head of the business/function. In terms of the Whistle Blower Policy of the Company, any instance of non adherence to the policy, employee misconduct, illegality or 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. Further, the mechanism adopted by the Company encourages the Whistle Blower to report genuine concerns or grievances and provides adequate safeguards against victimization of Whistle Blower who avail of such mechanism. Under the Policy, every Director and employee has been provided direct access to the Chairman of the Audit Committee.

C) Details of non-compliance by the Company

There were no instances of non-compliance by the Company and no penalties, or strictures were 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.

D) Code of Business Conduct and Ethics for Directors and Managerial Personnel

The Board has framed a Code of Conduct for all Board members and senior management of the Company. The Code has been posted on the website of the Company (www.aiml.in). All Board members and senior management personnel have confirmed compliance with the Code for the financial period 2016-17. A declaration to this effect signed by the Whole-time of the Company forms part of this Annual Report.

E) Disclosure of Accounting Treatment

In the preparation of financial statements for the period ended 31st March, 2017; there was no treatment different from that prescribed in Accounting Standards that had been followed.

F) Risk Management

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

G) Proceeds from Public Issues, Rights Issues, and Preferential Issues etc.

During the year under review, there were no proceeds from Public issues, Rights issues or Preferential issues.

H) Details of Compliance with Mandatory Requirements and adoption of Non Mandatory Requirements
Mandatory requirements

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

Non Mandatory Requirements

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

a) The Board

Mr. Avijit Banerjee, the Non-Executive Chairman has not desired an office at the Company's expense.

b) Audit qualifications

There is no audit qualification in respect of financial statements of the Company.

c) Separate posts of Chairman and CEO

Mr. Avijit Banerjee is the Non Executive Chairman of the Company and Mr. Daljit Singh Chahal is the Whole-time Director of the Company .The Company has complied with the requirement of having separate persons to the post of Chairman and Whole-Time Director.

d) Reporting of Internal Auditor

The Internal auditors report directly to the Audit Committee.

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

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

Sr. No.	Particulars	Regulation	Compliance Status Yes/No./N.A.	Compliance observed for the following:
1	Board of Directors	17	Yes	1) Composition 2) Meetings 3) Review of Compliance reports 4) Plans for orderly succession for appointments 5) Code of Conduct 6) Fees/compensation to Non-Executive Directors 7) Minimum information to be placed before the Board 8) Compliance Certificate 9) Risk Assessment & Management 10) Performance Evaluation of Independent Director
2	Audit Committee	18	Yes	1) Composition 2) Meetings 3) Power of the Committee 4) Role of the Committee and review of information by the Committee
3	Nomination and Remuneration Committee	19	Yes	1) Composition 2) Role of the Committee and review of information by the Committee
4	Stakeholders' Relationship Committee	20	Yes	1) Composition 2) Role of the Committee
5.	Risk Management Committee	21	N.A.	1) Composition 2) Role of the Committee
6	Vigil Mechanism	22	Yes	1) Formulation of Vigil Mechanism for Directors and employees 2) Director access to Chairperson of Audit Committee
7	Related Party Transactions	23	Yes	1) Policy on Materiality of Materiality of Related Party Transactions 2) Approval including omnibus approval of Audit Committee 3) Approval for Material related party transactions
8	Subsidiaries of the Company	24	N.A. N.A.	1) Composition of Board of Directors of unlisted material subsidiary 2) Review of financial statements of unlisted subsidiary by the Audit Committee

				3) Significant transactions and arrangements of unlisted subsidiary
9	Obligations with respect to Independent Directors	25	Yes	1) Maximum Directorships and Tenure 2) Meetings of Independent Director 3) Familiarization of Independent Directors
10	Obligations with respect to In Directors and Senior Management	26	Yes	1) Memberships/Chairmanships in Committee 2) Affirmation on Compliance of Code of Conduct of Directors and Senior management 3) Disclosure of shareholding by non-executive directors 4) Disclosure by senior management of about potential conflicts of interest
11	Other Corporate Governance Requirements	27	Yes	Filing of quarterly compliance report on Corporate Governance
12	Website	46(2)	Yes	1) Terms and conditions for appointment of Independent Directors 2) Compositions of various Committees of the Board of Directors 3) Code of Conduct of Board of Directors and Senior Management Personnel 4) Details of establishment of Vigil Mechanism/ Whistle Blower policy 5) Policy on dealing with Related Party Transactions 6) Policy for determining material subsidiaries 7) Details of familiarisation programmes imparted to Independent Directors

XV. CODE OF CONDUCT

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

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

A copy of the Code has been put on the Company's website (www.amtek.com). The Code has been circulated to Directors and Management Personnel, and its compliance is affirmed by them annually.

A declaration signed by the CEO/CFO is published in this Report.

XVI. CEO/CFO CERTIFICATION

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

XVII. COMPLIANCE CERTIFICATE OF THE AUDITORS

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

XVIII. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

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

**BY ORDER OF THE BOARD
FOR ALLIANCE INTEGRATED METALIKS LIMITED**

**Place: New Delhi
Date : 14th August, 2017**

**Mahesh Ochani
Chairman
DIN: 01199650**



AUDITORS' REPORT ON COMPLIANCE OF CONDITIONS OF CORPORATE

**TO
THE MEMBERS
ALLIANCE INTEGRATED METALIKS LIMITED**

We have examined the compliance of conditions of Corporate Governance by **Alliance Integrated Metaliks Limited** for the period ended on 31st March, 2017 as stipulated in Regulation 15 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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 SEBI (LODR) Regulations, 2015.

As required by the Guidance Note issued by the Institute of Chartered Accountants of India, we state that the Stakeholder Relationship Committee has maintained records to show the Investors Grievance and certify that as on 31st March, 2017 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 : 14th August, 2017**

**(A.C. Gupta)
Partner
Membership No. 008565**

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

As required under Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with Stock Exchanges, it is hereby confirmed that for the period ended 31st March, 2017, the Directors of Alliance Integrated Metaliks Limited 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 : 14th August, 2017**

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

CEO AND CFO CERTIFICATION

We, Daljit Singh Chahal, Whole-Time Director and Mr. Pawan Kumar, Chief Financial Officer, responsible for the finance functions certify to the Board that:

- a) We have reviewed the financial statements and Cash Flow Statement for the period ended 31st March, 2017 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 period ended 31st March, 2017 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 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 : 14th August, 2017

(Pawan Kumar)

Chief Financial Officer

(Daljit Singh Chahal)

Whole - time Director

MANAGEMENT DISCUSSION AND ANALYSIS REPORT
1. GLOBAL ECONOMIC OVERVIEW

Global growth is projected to accelerate to 2.7 percent this year and further strengthen to 3 percent in 2018-19, in line with previous projections. However, the world economy continues to face a number of downside risks. They include increased protectionism, heightened policy uncertainty, the possibility of financial market turbulence, and, over the longer run, weaker potential growth. These risks highlight the urgency for policymakers in emerging market and developing economies to rebuild macroeconomic policy space and implement policies that support investment and trade..

GDP Growth (%)

Year	2015	2016	2017(P) 2018 (P)
World	3.4	3.1	3.5 3.6
Advanced Economies	2.1	1.7	2.0 2.0
Emerging Markets	4.2	4.1	4.5 4.8

All numbers are in percentages

(P) refers to Projections

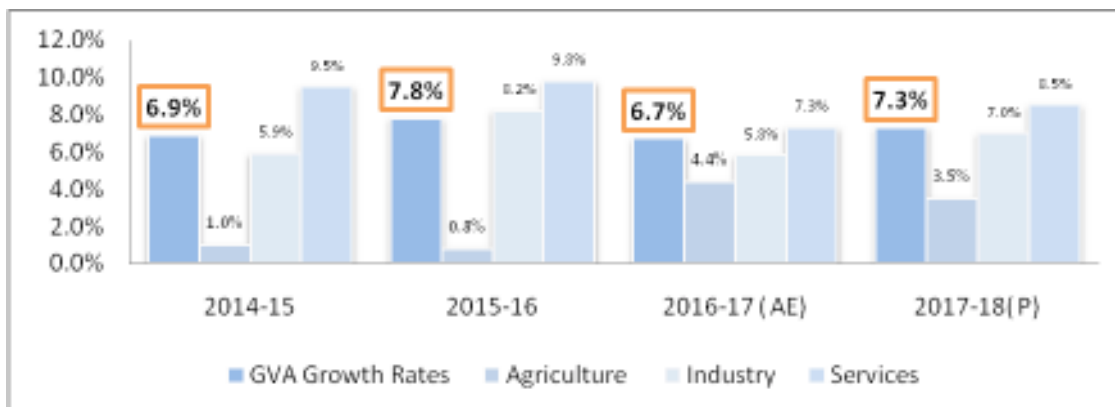
World Economic Overview, IMF Jan 2017: (Shift in the Global Economic Landscape)

After a lack lustrous outturn in 2016, economic activity is projected to pick up pace in 2017 and 2018, especially in emerging market and developing economies. With these caveats, aggregate growth estimates and projections for 2016–18 remain unchanged relative to the October 2016. The outlook for advanced economies has improved for 2017–18, reflecting somewhat stronger activity in the second half of 2016 as well as a projected fiscal stimulus in the United States. Growth prospects have marginally worsened for emerging market and developing economies, where financial conditions have generally tightened. Near-term growth prospects were revised up for China, due to expected policy stimulus, but were revised down for a number of other large economies—most notably India, Brazil, and Mexico.

2. INDIAN ECONOMIC OVERVIEW

Against the backdrop of robust macro-economic stability, the year was marked by two major domestic policy developments, the passage of the Constitutional amendment, paving the way for implementing the transformational Goods and Services Tax (GST), and the action to demonetise the two highest denomination notes. The GST will create a common Indian market, improve tax compliance and governance, and boost investment and growth; it is also a bold new experiment in the governance of India's cooperative federalism. Demonetisation has had short-term costs but holds the potential for longterm benefits. Follow-up actions to minimize the costs and maximise the benefits include: fast, demand-driven, remonetisation; further tax reforms, including bringing land and real estate into the GST, reducing tax rates and stamp duties; and acting to allay anxieties about over-zealous tax administration. These actions would allow growth to return to trend in 2017-18, following a temporary decline in 2016-17.

Economic growth of around 7.2% makes India the fastest-growing G20 economy. The acceleration of structural reforms, the move towards a rule-based policy framework and low commodity prices has provided a strong growth impetus. Recent deregulation measures and efforts to improve the ease of doing business have boosted foreign investment. According to Department of Industrial Policy and Promotion (DIPP), the total FDI investments India received during April 2016-March 2017 rose 8 per cent year-on-year to US\$ 60.08 billion, indicating that government's effort to improve ease of doing business and relaxation in FDI norms is yielding results.



AE- Advance estimates from MoSPI

P- Projection from RBI

Source:

1. Economic survey of India, MoSPI
2. RBI's Survey of Professional Forecasters dated 6th April, 2017

Ministry of Road Transport & Highways – Spectacular performance under guidance of Union Minister Mr Nitin Gadkari Few important Projects of this Govt term under execution are:

- **Bharatmala**

This is a project that aims to build National Highways to connect coastal / border areas including small ports, backward areas, religious places, tourist places, improve connectivity to Char-Dham and connect all district headquarters to National Highways.

- **Setu Bharatam**

This is a programme to make road travel safe by constructing Railway Over Bridges or Under Passes at all 208 level crossings in the country. The aim is to make national highways free of railway level crossings by 2019. 208 Railway Over Bridges (ROB)/Railway Under Bridges (RUB) will be built at the level crossings at a cost of Rs. 20,800 crore as part of the programme.

- **High Density Corridors**

The Government has approved a plan for constructing 1000 km of Expressways along High Density Corridors like the Vadodara-Mumbai Corridor and Delhi-Meerut Corridor. The approved expressway on High Density Corridors are

- Delhi-Meerut (66km)– The first phase of this project consists of improving 50 Kms of NH 24 from Delhi to Hapur in three packages – Nizamuddin Bridge to Delhi-UP border as 6 Lane Expressway +8 Lane National Highways; Delhi-UP border to Dasna as 6 Lane Expressway +8 Lane National Highways and Dasna to Hapur as 6 Lane with Service Road on either side. Work for the project has already been awarded.
- Eastern Peripheral Expressway - 135 km long Greenfield Expressway from Palwal in Haryana to Kundali via Dasna has already been awarded on EPC Mode under Six Packages with Total Aggregate Awarded cost of Rs. 4417.89 crore. AIML is contributing by doing all Steel superstructures for this Corridor.
- Vadodara-Mumbai Corridor (400 km);
- Bangalore-Chennai (334 km) on NH-4
- Delhi-Jaipur (261 km) on NH-8



- Delhi-Chandigarh (249 km) on NH-1 and NH-22
- Kolkata-Dhanbad (277 km) on NH-2 and
- Delhi-Agra (200 km) on NH-2.

3. INDIAN INFRASTRUCTURE SECTOR

India's 2017-2018 Union Budget provides a significant outlay for the infrastructure sector. This spending is seen as a key element of the government's plans to boost India's growth levels to projections ranging between 7-8%. The allocation of 3.96 Lacs Crore and a newly liberalized foreign direct investment (FDI) policy further underscore the government's commitment in this regard.

The infrastructure sector is wide-ranging and includes electricity, roads, airports, railways, water systems, public utilities, and telecommunications, the development of which raises the country's economic productivity. Highways, ports, airports, roads, and rail are all necessary conduits for commerce, making their construction, improvement, and expansion all the more vital.

Government support for road construction is expected to increase by nearly 60 per cent next year to Rs 23,891.59 crore (US\$ 3.54 bn). The Government has large plans on road sector development. The road and rail sector in the infrastructure industry are the key areas for the company. The road sector has remained slow in the last few years, as projects were awarded 7-9 years back to companies on BOT basis. Companies had bid aggressively based on the then economic and operating assumptions. This model did not take off as intended because a slowdown in economic activity led to lower toll collections, delays due to land acquisition and environmental clearances and limited financial capability of the companies to sustain the heavy investment under BOT. In the last couple of years, the government has revisited policy in the sector, leading to a shift to the cash contract and EPC model. The government has also cleared many bottlenecks towards the environmental clearance. More recently, fresh contracts have been awarded by NHAI and state governments under the new policy, resulting in a surge in demand from the infrastructure sector.

As per NHAI outlay for 2019,

No of highway projects ready for Inauguration by April-2019- 205

No of Highway projects ready for laying foundation stone- 118

Total highway length to be covered – Approx. 15000 Km

Rail infrastructure is also expanding. In addition, the slow moving DFC (Dedicated Freight Corridor) projects have now been accelerated with fresh deadlines for 2019. Twelve additional cities have been announced to be covered by Metro rail networks.

The infrastructure industry, as a whole, may have started to recover but the two segments currently relevant for AIML are showing a visible upturn.

4. INDIA POWER SECTOR

Indian power sector is undergoing a significant change that has redefined the industry outlook. Sustained economic growth continues to drive electricity demand in India. The Government of India's focus on attaining 'Power for all' has accelerated capacity addition in the country. At the same time, the competitive intensity is increasing at both the market and supply sides (fuel, logistics, finances, and manpower).

Total installed capacity of power stations in India stood at 330,260.53 Megawatt (MW) as on May, 2017. The Ministry of Power has set a target of 1,229.4 billion units (BU) of electricity to be generated in the financial year 2017-18, which is 50 BU's higher than the target for 2016-17. The annual growth rate in renewable energy generation has been estimated to be 27 per cent and 18 per cent for conventional energy.

The Government has added 10.2 Giga Watts (GW) of conventional energy generation capacity and 12.5 GW of renewable energy capacity in Financial Year 2017 Under the 12th Five Year Plan, the Government has added 93.5 GW of power generation capacity, thereby surpassing its target of 88.5 GW during the period.

Source: IBEF dated January 2017

5. INDIA STEEL FABRICATION INDUSTRY

Fabrication applies to the building of machines, super 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. The steel fabrication industry has traditionally been fragmented, labour intensive, and low on quality.

The demand for high quality and precision steel fabricated structures has resulted in the need for automated and high quality precision manufacturers. AIML here has a huge opportunity to present itself as a organised sector backed by latest technology, experienced Engineering team, proven track record of performing to customer expectations.

AIML doesn't have much completion in organised sector and has potential to capture the business of small players and turn it to its advantage winning new customers every quarter.

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

7. OPPORTUNITIES & STRENGTHS

AIML has positioned itself as a premium supplier for bridges & power sector and has won orders from a number of the major power and infrastructure companies in the recent past including very prestigious projects of Chenab Bridge in J&K, Agra Lucknow Expressway, Cable stay bridge at Patna, and All ROBs of Eastern Periphery of NCR from NHAI.

In Power segment we have bagged Substantial orders from BHEL to be executed in 2017-18 and have catered to projects of Doosan, BGR, L&T and ISGEC.

With the announcement of measures by the Indian Government such as the cancellation and the subsequent e-auctioning of coal blocks in the country, signing off of FSA with Coal users, coal will start to be available more easily in the medium to long term. This development presents significant opportunities in the power sector for power generators and subsequently for power equipment manufacturers and ancillaries. AIML is in a position to fulfil the supply gap with its specialized knowledge and technical expertise required for manufacture and supply of heavy structures and equipment related to power plants, roads & railways, bridges, steel plants and the oil and gas sector.

Furthermore, AIML's location is ideally suited for the large infrastructure projects being developed in the northern part of India.

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

The Company has adopted best in class manufacturing standards using high end European Equipment of latest technology and is constantly seeking to improve productivity to the highest levels. With opportunities now emerging in many of our targeted markets, the Company is focussed on improving capacity utilisation and fulfil the incremental demand for our products and services.

The Company remains focused on the following growth areas.

Steel Bridges for

Metro Projects

- Major Indian cities are already in process of Expanding its Metro network, but Tier 2 cities like Jaipur, Ahmedabad, Kotchi, Nagpur, Lucknow, Pune, Patna, have also initiated Metro Projects and in coming 5-10 years more and more Metro projects are expected to be added to tier 2 cities.
- 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

Indian Railways

- Indian Railways has huge demand for its ever expanding new rail routes.
- Apart from that Govt has set up a new Department which is Monitoring the Health of the Existing Bridges and as per latest findings many rail bridges needs immediate replacement due to either bad bridge health or its lower capacity to support higher axle loads.
- Indian Railways is Expanding its reach to J&K which will need about 70,000 tons of steel superstructures.
- States of Eastern UP and Bihar were declared for major revamp in Bridges adding approx. 3,00,000 Mt requirements this region Alone
- Govt has also special Emphasis on seven sister states in Eastern India, one Bogibeel Bridge is commissioned Rail network will open up all new opportunity in state of Assam and Arunachal Pradesh

Dedicated Freight corridor

- GOI has initiated 2 Major projects of DFCC from Delhi and Northern dry ports to Mumbai and Kolkata
- These are greenfield projects parallel to Existing Major rail connections
- Estimated Steel bridges demand of both DFCC combined itself is approx. 80,000 tons to be served in period of 2017-2022

Road Projects

- With More and More Expressways being announced or expansion of carriage ways being done, there is Huge demand of ROB / RUBs by Road making EPC
- GOI has announced by 2020 all Railway Level Crossing where National Highways crosses it , will be having elevated ROB , thus adding to demand of Steel Super structures.
- NHAI in one of its decision has mandated that all NH shall have FOBs at regular intervals and near Hospitals and Schools its now mandatory to Build and FOB.

Smart City Projects

- With 64 cities earmarked for SMART CITY developments, demand for Steel FOB has increased, Each City getting funds for Smart city project has separate funds allocation for new FOBs to be put in place for Convenience and safety of its citizens.

Thermal Power Plant Projects

- They have recently seen some slowdown but same is being compensated by BHEL picking up High MW power plants in neighbouring countries. The demand for Power plant structures is still consistent considering many customers are now preferring Indian supplier over Chinese suppliers With NTPC declaring NO FABRICATION at power plant + Procurement from reputed Fabricators with CNC and Automated sets ups, new opportunities have develop for existing Factory made supplier like AIML. Telangana, UP , Bihar which are power starved states are having many new projects in pipeline

Infrastructure markets (Construction)

- This segment has been very slow in last one decade despite many good steel structures making companies but in recent years many high rise building sa re being built using Steel structures specially for their Speed and NAV at the end of life.

This segment is yet to take off properly in India, once demand starts coming in there will no end of it as steel structure building are being more and more reliable in entire developed world and developing countries follow the same growth storey.

6. AIML: STRATEGY AND OUTLOOK

AIML is a world class steel structures fabrication company delivering high levels of quality and performance. It has set up a state of the art, fully automated (including robotic processes) plant for steel structures fabrications ranging

from medium to heavy projects. The Company operates in a wide range of markets from heavy steel structures for infrastructure projects including road and rail and power projects to steel structures for building projects.

There is renewed optimism in all of these target customer segments - road, rail., power and Infra. The Union Budget 2016-17 announced a number of measures to boost investments, which will provide opportunities for infrastructure and construction companies, specially rail and road sector Innovative funding structures have also been unveiled to improve availability of funds. While the budget provisions are positive, measures addressing land acquisition and other clearances may further enable an increase in investments in the sector.

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

Enhancing the forward business integration by venturing into assembly and erection, and focussing on site erection teams for structures supplied after fabrication at the plant. In addition, launching bridges as part of total solution to steel super structure requirements

Next Big LEAP fo AIML shall Targeting to become an EPC executor for end user infrastructure clients by

- Promoting our superior plant technology with latest European equipment and processes
- Endeavour to get maximum orders so as to achieve higher capacity utilization
- Capability of Mock assembly at plant itself for robust confidence on product being offers.
- Robust Engineering capability to make latest methodologies for Manufacturing as well as Erection.
- Proven Executed Projects like Bogibel Bridge, Chenab Bridge and other major Rail and Road bridges.
- Safe launching methodologies executed by highly skilled erection and Launching Manpower
- To the end clients, with the aim of becoming a preferred supplier to its EPC customers

8. RISK AND CONCERNS

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

Strategic Risks: Strategic risks refer to those associated with the long-term strategy and plans of the Company, including risks related to the macro environment in which the Company operates. However, the Company has adopted a focused approach and has employed various means to mitigate the risk. The risk of a rebound in steel prices is one of the key risks that the Company faces at this stage. To hedge the same in 2017 the order being booked are more of free issued steel by customers or those with own Steel are being accepted with Price variation clauses where possible.

Operational Risks: Operational risks refer to risks impacting the operations of the Company. These include risks associated with the supply chain, employee productivity, health and safety of employees and environmental impact, and risks to business reputation. The Company is exposed to various risks which may impact the Company's reputation such as labour relations, product mix, innovations and effective deployment of technology. The Company closely monitors the developments in the supply chain and takes effective steps to mitigate all operational risks.

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

To rectify the situation, the Company has approached its lenders for restructuring of its debt and sanction of additional non fund based working capital facilities, which is expected to be approved in the near future. Once approved, the Company's operations are likely to improve substantially.

Legal and Compliance Risks: Legal and Compliance risks refer to risks arising from the outcome of legal proceedings and government and/ or regulatory action, which could result in additional costs. The Company is subject to various laws, regulations and contractual commitments. AIML has policies, systems and procedures to enforce substantial compliance in this respect.



9. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

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 which reviews it and takes note of the remedial measures taken by the concerned departmental heads with reference to the audit observations.

10. FINANCIAL OVERVIEW

During the annual ended 31st March, 2017, the Company generated revenues of Rs. 105,22.29 Lacs as compared to 16,307.90 Lacs in the previous period of Nine Months. EBITDA stood at Rs. 826.71 Lacs as compared to Rs. 716.58 in previous period of Nine Months.

A number of the major Indian infrastructure projects, in the markets served by AIML, have been stalled for the last few years. The decline in the Company's revenues and EBITDA is a direct consequence of this slowdown. However, there is renewed optimism owing to a growing number of approved projects, a trend that is likely to lead to a recovery in AIML's revenues in times to come.

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

12. DEBT POSITION

As of 31st March, 2017, the Company had total debt of Rs. **30346.30** Lacs.

13. CAPITAL EMPLOYED

The capital employed in the business stood at Rs. 45185.39 Lacs as on 31st March, 2017 as compared to Rs. 79362.09 Lacs as on 31 Mar, 2016. Decline in the capital employed in current financial year from previous period is mainly due to term loans repayment defaults and hence shown under the head other financial liabilities in current liability.

14. SHAREHOLDERS' FUNDS AND NET WORTH

The authorized share capital of the Company as at 31st March, 2017 stood at Rs. 10,000 Lacs divided into 3,00,00,000 equity shares of Rs. 10 each and 7,00,00,000 Preference shares of Rs. 10/- each. The paid up share capital as of 31st March, 2017 was Rs. 1,161.25 Lacs divided into 1,16,12,500 equity shares of Rs. 10/- each.

During the period under review there was no change in the authorized and paid up capital of the Company. As at 31st March, 2017 the net worth stood at Rs. 23,971.55 Lacs.

15. HUMAN RESOURCES AND INDUSTRIAL RELATIONS

During the year, the Company delivered value to its customers and investors. This was made possible by the relentless efforts of each and every employee. The Company has developed a robust and diverse talent pipeline which enhances AIML's organizational capabilities for future readiness, further driving greater employee engagement. Our human resource program is focused on attracting the right talent, providing excellent on the job training opportunities, and finally giving them the growth opportunities consistent with their aspirations. In addition, the trust our employees place in us is evident in our ability to retain key employees and senior executives during FY2017 and work load has been readjusted for improved performance of employees at all levels.

AIML has always enjoyed strong industrial relations. The company has a systematic grievance redressal system to further strengthen these relationships. This system encourages employees to share their views and opinion with the management. The Company reflects on this feedback and incorporates relevant changes into the existing policies, systems and processes.

The Company had more than 375 employees as on 31st March, 2017 which includes contractor, departmental, contractual, trainees and staff executives. Industrial relations remained cordial during the year. The Directors would like to place on record their appreciation and recognition towards all its employees who continue to exude confidence and commitment toward the Company.

16. STATUTORY COMPLIANCE

The Whole Time Director makes a declaration to the Board of Directors every quarter regarding compliance with provisions of various statutes as applicable. The Company Secretary ensures compliance with the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and compliance with the guidelines on insider trading for prevention of the same.

17. CAUTION STATEMENT

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

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



Independent Auditor's Report

To the Members of Alliance Integrated Metaliks Limited, New Delhi Report on the Standalone Ind AS Financial Statements

We have audited the accompanying standalone Ind AS financial statements of Alliance Integrated Metaliks Limited ('The Company'), which comprises the Balance Sheet as at 31st March 2017, the statement of Profit and Loss [including other comprehensive income], the statement of Cash Flow and the statement of changes in equity for the year then ended and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the standalone Ind AS Financial Statements

The company's board of directors is responsible for the matters specified in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance [including other comprehensive income], cash flows and change in equity of the company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act, read with relevant rules issued there under.

This responsibility also includes the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Ind AS 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 standalone Ind AS financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit of the standalone Ind AS financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone Ind AS financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the company's preparation of the standalone Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the company's directors, as well as evaluating the overall presentation of the standalone Ind AS financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS 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, of the state of affairs of the company as at March 31, 2017 and its loss, and its 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, 2017 ("the Order") issued by the Central Government of India in terms of sub section (11) of section 143 of the act, we give in annexure A , a statement on the matters specified in paragraph 3 & 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the company so far as it appears from our examination of those books;
 - (c) The balance sheet, the profit and loss statement [including other comprehensive income], the cash flow statement and statement of change in equity dealt with by this report are in agreement with the relevant books of account;
 - (d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the accounting standards specified under section 133 of the Act, read with the relevant rules there under;
 - (e) On the basis of the written representations received from the directors as on 31st March 2017 and taken on record by the board of directors, none of the directors is disqualified as on March 31, 2017, from being appointed as a director in terms of Section 164 (2) of the Act; and
 - (f) with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; Our report express an unmodified opinion on the adequacy and the operating effectiveness of the company's internal financial controls over financial reporting; and
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The company has disclosed the impact of pending litigations on its financial position in its standalone Ind AS financial statements [Refer Note no. 3.26.4].
 - ii. the company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the company.
 - iv. The company has provided requisite disclosures in its standalone Ind AS financial statements as to holdings as well as dealings in specified Bank notes during the period from 8th November 2016 to 30th December 2016. Based on the audit procedures performed and the representations provided to us by the management, we report that the disclosures are in accordance with the books of accounts maintained by the company and as produced to us by the management. [Refer Note no. 3.32]

For A. C. Gupta & Associates
Chartered Accountants
Firm's registration number: 008079N

Sd/-
A.C. Gupta
[Partner]
Membership number: 08565

New Delhi
May 30, 2017

Annexure - A to the Independent Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone Ind AS financial statements for the year ended 31st March 2017.

- (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) According to the information and explanations given to us and on the basis of our examination of the records of the company, the title deeds of immovable properties are held in the name of the company.
- (ii) We have been informed that the inventories are physically verified during the period by the management at reasonable intervals. The frequency of physical verification, in our opinion, is reasonable having regard to the size of the company and nature of its business. The discrepancies noticed on verification between the physical inventories and the book records were not material in relation to the operation of the company and the same have been properly dealt with in the books of account.
- (iii) The company during the year has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act'). Accordingly, paragraph 3(iii) of the Order is not applicable to the company.
- (iv) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans, investments, guarantees and security.
- (v) Since the company has not accepted any deposit from public, the directives issued by the Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under with regard to the deposits accepted from the public are not applicable.
- (vi) According to the information and explanations given to us, maintenance of cost records has not been prescribed by the Central government under sub-section (1) of Section 148 of the Companies Act, 2013 for any of the activities of the Company.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has been regular in depositing undisputed statutory dues including provident fund, employees state insurance, income-tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other statutory dues with appropriate authorities during the year ended 31st March 2017 except statutory dues pertaining to tax deducted at source, provident fund, service tax and welfare fund aggregating to Rs. 10.90 Lakh, which have not been deposited by the company and is outstanding as on the date of balance sheet. Accordingly to the information and explanations given to us, a sum of Rs. 0.09 Lakh in respect of the welfare fund was in arrears as at 31st March, 2017 for a period of more than six months from the date when they became payable.
- (b) According to the information and explanations given to us, and as per our verification of records of the company, the company has not paid / deposited following statutory dues on account of disputes:

S. No.	Name of Statute	Period to which it pertains	Forum where dispute is pending	Amount (Rs. In Lakh)
1	Income Tax Act, 1961	2004 to 2014	ACIT	234.23
Total				234.23

- (viii) According to the information and explanations given to us and as per our verification of the records of the company, there had been delays in payment of instalments and Interest of term loan to the banks during the period. In view of the persisting defaults, entire term loans amounting to Rs. 23,184.42 Lakhs [including interest due thereon] is under default.
- (ix) According to the information and explanations given to us, and as per our verification of the records of the company, the company has not raised moneys by way of initial public offer or further public offer (Including debt instruments). The term loans availed by the company have been applied for the purpose for which the loans were obtained.
- (x) According to the information and explanations given to us, no fraud by the company or on the company by its officers or employees has been noticed or reported during the Year ended 31st March 2017.
- (xi) According to the information and explanations give to us and based on our examination of the records of the company, the company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- (xii) In our opinion, and according to the information and explanations given to us, the company is not a Nidhi company. Therefore, the provisions of Clause 3 (xii) of the Order are not applicable to the company.
- (xiii) According to the information and explanations given to us and as per our verification of the records of the company all transactions with the related parties are in compliance with the Sections 177 and 188 of the Companies Act, 2013 where applicable and the details have been disclosed in the standalone Ind AS financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us and as per our verification of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the period under review. Accordingly, the provisions of Clause 3 (xiv) of the order are not applicable to the company.
- (xv) According to the information and explanations given to us, and as per our verification of the records of the company, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of Clause 3 (xv) of the order are not applicable to the company.
- (xvi) In our opinion, the company is not required to be registered under section 45-IA of the reserve Bank of India Act, 1934. Accordingly, the provisions of Clause 3 (xvi) of the order are not applicable to the company.

For A. C. Gupta & Associates
Chartered Accountants
Firm's registration number: 008079N

Sd/-
A.C. Gupta
[Partner]
Membership number: 08565

New Delhi
May 30, 2017



Annexure - B to the Independent Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Alliance Integrated Metaliks Limited ("the Company") as of 31st March 2017 in conjunction with our audit of the standalone Ind AS financial statements of the company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2017, based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For A. C. Gupta & Associates**Chartered Accountants****Firm's registration number: 008079N**

Sd/-

A.C. Gupta**[Partner]****Membership number: 08565****New Delhi****May 30, 2017**



ALLIANCE INTEGRATED METALIKS LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2017

(Rupees In Lakhs)

Particulars	Note No	As at 31.03.2017	As at 31.03.2016	As at 01.07.2015
A ASSETS				
1 Non-Current Assets				
(a) Property, Plant and Equipment	3.1	38,871.69	41,422.68	43,448.04
(b) Capital work-in-progress	3.1	-	169.70	168.70
(c) Financial Assets Investments	3.2	24,439.09	40,423.43	40,423.43
(d) Other Financial Assets	3.3	19.10	11.60	11.60
(e) Deferred Tax Assets (net)	3.4	4,698.42	2,306.99	878.70
(f) Other Non-current Assets	3.5	-	407.98	829.90
Sub Total-Non-Current Assets		68,028.30	84,742.38	85,760.37
2 Current Assets				
(a) Inventories	3.6	8,778.88	5,423.09	4,195.61
(b) Financial Assets Trade Receivables	3.7	3,325.28	3,750.74	3,967.10
Cash and Cash Equivalents	3.8	1,027.41	888.63	476.31
Other Current Financial Assets	3.9	32.82	24.85	37.77
(c) Current Tax Assets (Net)	3.10	263.98	210.83	209.58
(d) Other Current Assets	3.11	954.54	1,334.76	1,311.14
Sub Total-Current Assets		14,382.91	11,632.90	10,197.51
TOTAL-ASSETS		82,411.21	96,375.28	95,957.88
(B) EQUITY AND LIABILITIES				
1 Equity				
(a) Equity Share Capital	3.12	1,161.25	1,161.25	1,161.25
(b) Other Equity	3.13	22,810.30	43,907.96	47,958.21
Sub Total-Equity		23,971.55	45,069.21	49,119.46
2 Liabilities				
Non-Current Liabilities				
(a) Financial Liabilities Borrowings	3.14	12,094.87	27,765.21	30,859.66
(b) Provisions	3.15	139.73	143.30	125.92
(c) Other Non-Current Liabilities	3.16	8,979.24	6,384.37	2,003.46
Sub total-Non-Current Liabilities		21,213.84	34,292.88	32,989.04
Current Liabilities				
(a) Financial Liabilities Borrowings	3.17	7,161.88	6,555.69	5,110.30
Trade Payables	3.18	-	-	-
(i) Total outstanding dues of Micro enterprises & small enterprises		104.73	40.31	34.15
(ii) Total outstanding dues other than Micro enterprises & small enterprises		2,651.43	943.19	725.52
Other Financial Liabilities	3.19	26,716.47	8,978.92	7,471.89
(b) Other Current Liabilities	3.20	590.22	493.64	425.56
(c) Provisions	3.21	1.09	1.44	81.96
Sub Total-Current Liabilities		37,225.82	17,013.19	13,849.38
TOTAL EQUITY AND LIABILITIES		82,411.21	96,375.28	95,957.88

Significant Accounting Policies & Notes on Financial Statements

1 to 3.33

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 : 30th May, 2017

For & on Behalf of the Board

Sd/-
Daljit Singh Chahal
Whole Time Director

Sd/-
Mahesh Ochari
Director

Sd/-
Pawan Kumar
Chief Financial Officer

STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED 31ST MARCH, 2017

(Rupees In Lakhs)

Particulars	Note No.	For the Year Ended 31.03.2017	For the Nine Months Ended 31.03.2016
I. Revenue			
Revenue from operations	3.22	10,456.64	16,237.62
Other Income	3.23	65.65	70.28
II. Total Revenue		10,522.29	16,307.90
III. Expenses:			
Cost of Materials Consumed	3.24	11,882.08	13,382.47
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	3.25	(4,530.55)	303.16
Employee benefit expenses	3.26	761.77	707.36
Finance costs	3.26	5,681.93	4,225.30
Depreciation and amortization expenses	3.26	2,695.36	2,034.50
Other Expenses	3.26	1,582.27	1,184.23
Total Expenses		18,072.86	21,837.02
IV. Profit/(Loss) before exceptional items and tax (II-III)		(7,550.57)	(5,529.12)
V. Exceptional Items [Income/(Expense)]	3.27	(15,984.34)	-
VI. Profit/(Loss) before tax (IV + V)		(23,534.91)	(5,529.12)
VII. Tax expense:			
(1) Deferred tax		(2,397.62)	(1,425.06)
(2) (Reversal of MAT)/MAT		(25.80)	12.90
Total Tax Expenses		(2,423.42)	(1,412.16)
VIII. Profit/(Loss) for the period from continuing operations (VI-VII)		(21,111.49)	(4,116.96)
IX. Profit/(loss) from Discontinued operations (after tax)		-	-
X. Profit/(loss) for the period (VIII+IX)		(21,111.49)	(4,116.96)
XI. Other Comprehensive Income	3.28		
A) (i) Items that will not be reclassified to profit or loss		20.02	(10.45)
ii) Income tax relating to items that will not be reclassified to profit or loss		(6.19)	3.23
Total of Other comprehensive Income		13.83	(7.22)
XII. Total Comprehensive Income/(Loss) for the period (X+XI) (Comprising Profit (Loss) and Other Comprehensive Income for the period)		(21,097.66)	(4,124.18)
XIII. Earnings per equity share (for continuing operation):			
(1) Basic	3.29	(181.80)	(35.45)
(2) Diluted	3.29	(181.80)	(35.45)
XIV. Earning per equity share (for continuing & discontinued operation) :			
(1) Basic	3.29	(181.80)	(35.45)
(2) Diluted	3.29	(181.80)	(35.45)

Significant Accounting Policies & Notes on Financial Statements 1 to 3.33

For & on Behalf of the Board

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 : 30th May, 2017

Sd/-
Daljit Singh Chahal
Whole Time Director

Sd/-
Mahesh Ochani
Director

Sd/-
Pawan Kumar
Chief Financial Officer

Statement of Changes in Equity for the year ended 31st March, 2017



A. Equity Share Capital

(Rupees in Lakhs)

Balance as at 01.07.2015	Changes during the Period	Balance as at 31.03.2016
1161.25	-	1161.25
Balance as at 01.04.2016	Changes during the Period	Balance as at 31.03.2017
1161.25	-	1161.25

B. Other Equity

(Rupees in Lakhs)

Particulars	Reserves and Surplus				Other Comprehensive Income (OCI)	Total
	Securities Premium Reserve	General Reserve	Retained Earnings	Equity Component of Compound Financial Instruments (Preference Shares)	Remeasurement of net Defined Employee Benefits Obligation	
As at 01.04.2016	-	261.48	(11,532.16)	55,185.86	(7.22)	43,907.96
Total Comprehensive Income for the year	-	-	(21,111.49)	-	13.83	(21,097.66)
As at 31.03.2017	-	261.48	(32,643.65)	55,185.86	6.61	22,810.30

(Rupees in Lakhs)

Particulars	Reserves and Surplus				Other Comprehensive Income (OCI)	Total
	Securities Premium Reserve	General Reserve	Retained Earnings	Equity Component of Compound Financial Instruments (Preference Shares)	Remeasurement of net Defined Employee Benefits Obligation	
As at 01.07.2015	-	261.48	(7,489.13)	55,185.86	-	47,958.21
Total Comprehensive Income for the year	-	-	(4,116.96)	-	(7.22)	(4,124.18)
Reversal of preference shares dividend and taxes on dividend	-	-	73.93	-	-	73.93
As at 31.03.2016	-	261.48	(11,532.16)	55,185.86	(7.22)	43,907.96

(Rupees in Lakhs)

Particulars	Reserves and Surplus				Other Comprehensive Income (OCI)	Total
	Securities Premium Reserve	General Reserve	Retained Earnings	Equity Component of Compound Financial Instruments (Preference Shares)	Remeasurement of net Defined Employee Benefits Obligation	
As at 01.07.2015	52,812.80	261.48	(1,854.58)	-	-	51,219.70
Restated balance at the beginning of the reporting period	(52,812.80)	-	(5,634.55)	55,185.86	-	(3,261.49)
As at 01.07.2015	-	261.48	(7,489.13)	55,185.86	-	47,958.21

C. Significant Accounting Policies & Notes on Financial Statements 1 to 3.33

For & on Behalf of the Board

As per our report of even date attached

A.C Gupta & Associates
Chartered Accountants Sd/-
Firm Regd. No. 008079N

Sd/-
Daljit Singh Chahal
Whole Time Director

Mahesh Ochani
Director

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

Sd/-
Pawan Kumar
Chief Financial Officer

Place : Delhi
Dated : 30th May, 2017

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017

(Rupees In Lakhs)

Particulars	For the Year Ended 31.03.2017	For the Nine Months Ended 31.03.2016
A CASH FLOW FROM OPERATING ACTIVITIES:		
Profit as per Profit & Loss Account (PBT)	(23,534.91)	(5,529.12)
Add: Depreciation & Amortisation	2,695.36	2,034.50
Add: Financial Expenses	5,681.93	4,225.30
Less: Interest Received & Other Income	(65.65)	(70.28)
	(15,223.27)	660.40
Change in Current / Non Current Liabilities:		
(Increase)/Decrease in Inventories	(3,355.79)	(1,227.48)
(Increase)/Decrease in Trade Receivables	425.46	216.36
(Increase)/Decrease in Other Non- Current Assets	400.48	421.92
(Increase)/Decrease in Other Current Assets	360.70	(3.51)
Increase/(Decrease) in Trade Payable	1,772.66	223.83
Increase/(Decrease) in Current Liabilities	96.58	68.08
Increase/(Decrease) in Non Current Liabilities	2,594.87	4,380.91
Increase/(Decrease) in Provisions	9.87	(77.86)
Cash generation from operations activities	(12,918.44)	4,662.65
Direct Tax Paid	(15.80)	(21.34)
Net cash from operating activities	(12,934.24)	4,641.31
B CASH FLOW FROM INVESTING ACTIVITIES		
Addition to Fixed Assets	(144.16)	(9.13)
Adjustment in Capital work in progress	169.70	(1.00)
Diminution in the value of investments	15,984.34	-
Interest Received & Other income	65.65	70.28
Net Cash from Investing activities	16,075.53	60.15
C CASH FLOW FROM FINANCING ACTIVITIES		
Repayment/disburesement of long term borrowings	(1,639.87)	(2,867.06)
Repayment/disburesement of short term borrowings	606.19	1,445.39
Finance Charges Paid	(1,968.83)	(2,941.40)
Payment of Preference Dividend & tax there on	-	73.93
Net Cash from financing activities	(3,002.51)	(4,289.14)
Net cash flows during the year (A+B+C)	138.78	412.32
Cash & cash equivalents (opening balance)	888.63	476.31
Cash & cash equivalents (closing balance)	1,027.41	888.63

D. Significant Accounting Policies & Notes on Financial Statements 1 to 3.33

NOTES TO CASH FLOW STATEMENT

- 1 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.
- 2 Cash & Cash Equivalents include cash & bank balances only.
- 3 Previous year figures have been regrouped/ recast wherever considered necessary.
- 4 The Closing Cash Balance includes Rs. 851.46 Lakhs (Previous year Rs. 799.85 Lakhs) as margin money against Bank Gurantees's/Letter of credit etc.

We have examined the above cash flow statement of Alliance Integrated Metaliks Limited for the year ended 31st March, 2017 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.

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 : 30th May, 2017

For & on Behalf of the Board

Sd/-
Daljit Singh Chahal
Whole Time Director

Sd/-
Mahesh Ochani
Director

Sd/-
Pawan Kumar
Chief Financial Officer



Notes to the Financial Statements

1. Company Overview and Significant Accounting Policies

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

The company has its production facility in Punjab to serve the Government and Private sector companies setting up power plants in India. The company intends to contribute its integrated facility to all major companies engaged in setting up power project by manufacturing and supplying heavy structures and equipments related to power plants. The plant is accredited with ISO 9001:2008 certification for quality systems, which indicates company's commitment to quality at par with global standards.

The customer list of the company includes Delhi Metro Rail Corporation [DMRC], L & T, BHEL, AFCONS, HCC, Doosan Power Systems, BGR Energy Systems Limited etc.

The registered office of the company is situated at 910, Ansal Bhawan, 16, K. G. Marg, New Delhi – 110001. The shares of the company are listed on Bombay Stock Exchange.

2. Significant Accounting Policies

2.1 Statement of Compliance

The Financial Statements have been prepared in accordance with IND ASs notified under the Companies (Indian Accounting Standard) Rules, 2015. The company has adopted Indian Accounting Standards from April 1, 2016 and accordingly these standalone financial statements have been prepared in accordance with IND ASs notified by section 133 of the Companies Act, 2013 read with relevant rules issued there under from time to time, to the extent applicable to the company. The company has adopted change of year to coincide with 31st March, in terms of section 2(41) of the Companies Act, 2013 from financial year 2015-16 and accordingly, the said financial year of the company was of a nine months period beginning 01st July 2015 to 31st March 2016. Accordingly, the date transition to IND AS for the company is July 1, 2015.

There is a possibility that these standalone financial statements and comparatives may require adjustment due to changes in financial reporting requirements arising from new or revised standards or interpretations issued by MCA or ICAI.

2.2 Basis of preparation of financial statements

These financial statements are prepared in accordance with Indian Accounting Standards (IND AS) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values; the provisions of the Companies Act, 2013 ('Act') (to the extent notified and applicable); and guidelines issued by the Securities and Exchange Board of India (SEBI). The IND AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

The company has adopted all notified Indian Accounting standards to the extent applicable. The adoption was carried out in accordance with IND AS 101 (First time adoption of Indian Accounting Standards). The transition was carried out from Indian Accounting Principles generally accepted in India as prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (IGAAP), which was the previous GAAP. Reconciliations and descriptions of the effect of the transition has been summarized in notes.

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

2.3 Use of estimates

The preparation of the financial statements in conformity with IND AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities

at the date of the financial statements and reported amounts of revenues and expenses during the period. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

2.3.1 Useful lives of property, plant and equipment

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

2.3.2 Valuation of deferred tax assets / liabilities

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

2.3.3 Provisions and contingent liabilities

A provision is recognised when the company has a present obligation as a result of past event and it is probable than an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits and compensated absences) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date adjusted to reflect the current best estimates. Contingent liabilities are not recognised in the financial statements. A contingent asset is neither recognised nor disclosed in the financial statements.

2.4 Revenue Recognition

Revenue is measured at fair value of the consideration received or receivable. Amounts disclosed as revenue are inclusive of excise duty and net of returns, trade allowances, rebates, value added taxes and amounts collected on behalf of third parties.

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured regardless of when the payment is being made. The company bases its estimates on historical results, taking into consideration the type of customer, the type of transaction and the specifics of each arrangement.

- All Expenses and income are accounted on accrual basis.

2.5 Employee benefits

● Long - Term Employee Benefits

The liability for gratuity & leave encashment is determined using Projected Unit Credit [PUC] Method and is accounted for on the basis of actuarial valuation in Accordance with IND AS - 19. The company recognizes the net obligation of a defined benefit plan in its balance sheet as an asset or liability. Actuarial Gains and losses through re-measurements of the net defined benefit liability/(asset) are recognized in other comprehensive income. The current service cost is included in the employee benefit expense in the statement of profit & loss account. The interest cost calculated by applying the discount rate to the net balance of defined benefit obligation, is included in the finance cost in the statement of profit & loss account.

● Short-Term Employee Benefits

Short- term employee benefits include performance incentive, salaries & wages, bonus and leave travel allowance. The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognized during the year when the employees render the services.

2.6 Borrowing costs

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the interest costs. Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use are capitalised as part of the cost of the asset.



Processing fee paid for borrowings is amortised over the term of long term loan through statement of profit & loss. All other borrowing costs are expensed in the period in which they occur.

Preference Shares are separated into equity and liability components based on the terms of the issue / contract. Interest on liability component of preference shares is determined using amortised cost method and is charged to the statement of profit & loss.

2.7 Depreciation & amortisation

The company depreciates property, plant and equipment over their estimated useful lives using the straight-line method. Depreciation methods, useful lives and residual values are reviewed at each reporting period. Depreciation on additions/deductions to property, plant and equipment is provided on pro-rata basis from the date of actual installation or up to the date of such sale or disposal, as the case may be.

Leasehold assets are amortised equally over the period of their lease.

2.8 Impairment of Assets

i) Financial assets (other than at fair value)

The company assesses at each balance sheet date whether a financial asset or a group of financial assets is impaired. Ind AS 109 requires expected credit losses to be measured through a loss allowance. The company recognises lifetime expected losses for all contract assets and/or all trade receivables that do not constitute a financing transaction.

(i) Non-financial assets

a) Property, Plant & equipment and Intangible Assets

Property, plant and equipment and intangible assets with finite life are evaluated for recoverability whenever there is an indication that their carrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e. higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the cash generating unit (CGU) to which the asset belongs. If the recoverable amount of an asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognised in the statement of profit or loss.

b) Investment in subsidiaries

Investment held by the company as on the date of transition date i.e. 01.04.2016 is valued at cost. Investments made in subsidiaries, after the transition date, have been valued at Fair Value Through Other Comprehensive Income [FVTOCI].

c) Investment in associates / Joint Ventures

Investment held by the company in associates / joint ventures as on the date of transition date i.e. 01.07.2015 is valued at cost. Investments made in associates / joint ventures, after the transition date, have been valued at Fair Value through Other Comprehensive Income [FVTOCI].

d) Investment - Others

Current Investments

Quoted financial assets have been classified as FVTOCI and unquoted financial assets have been classified as Fair Value through Profit & Loss [FVTPL].

Non-Current Investments

Quoted long term investments have been classified as FVTOCI and unquoted long term investments are have been classified as FVTPL.

2.9 Income taxes

Income tax expense comprises current and deferred income tax. Income tax expense is recognized in net profit in the statement of profit and loss except to the extent that it relates to items recognized directly in equity, in which case it is recognized in other comprehensive income.

Deferred income tax assets and liabilities are recognized for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

The company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Minimum Alternative Tax [MAT] paid in accordance with the tax laws, which gives rise to future economic benefits in the form of adjustment of future income tax liability, is considered as an asset if there is convincing evidence that the company will pay normal income tax in future periods. Accordingly, MAT is recognised as an asset in the balance sheet when it is probable that future economic benefits associated with it flow to the company and the asset can be measured reliably.

2.10 Property, plant and equipment

Property, plant and equipment are stated at cost, less accumulated depreciation /amortization and impairment, if any. Costs directly attributable to acquisition are capitalized until the property, plant and equipment are ready for use, as intended by management. The cost of property, plant & equipment also includes initial estimates of dismantling cost and restoring the site to its original position, on which the site is located. For transition to IND AS, the company has elected to continue with carrying value of all its property, plant and equipment recognized as on 01.07.2015 measured as per the previous GAAP in accordance with the principles of Part B of Schedule II of the Companies Act, 2013.

2.11 Financial instruments

The company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets (Except Net Investments) and financial liabilities (Except Borrowings) are recognized at fair value on initial recognition, except for trade receivables and security deposits, which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities that are not at fair value through profit or loss are added to the fair value on initial recognition.

Financial liabilities are subsequently carried at amortized cost using the effective interest method, except for contingent consideration recognized in a business combination, which is subsequently measured at fair value through profit and loss.

For trade and other payables maturing within one year from the balance sheet date, the carrying amounts are approximately at fair value due to the short maturity of these instruments.

De-recognition of financial instruments

The company de-recognises a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for de-recognition under IND AS 109. A financial liability (or a part of a financial liability) is de-recognised from the company's balance sheet when the obligation specified in the contract is discharged or cancelled or expires.

2.12 Borrowings

Borrowings are initially measured at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using the effective interest method.

Preference shares are separated into liability and equity components based on the terms of the issue / contract. On issuance of the preference shares, the fair value of the liability component is determined using a market



rate for an equivalent instrument. This amount is classified as financial liability and is measured at amortised cost (net of transaction costs) until it is extinguished on conversion or redemption. The remainder of the proceeds is recognised and included in equity. Transaction costs are deducted from equity, net of associated income tax. The carrying amount of the equity component is not re-measured in subsequent years.

2.13 Investments

a) Investment in subsidiaries

Investment held by the company in subsidiaries as on the date of transition date i.e. 01.07.2015 is valued at cost. Investments made in subsidiaries, after the transition date, have been valued at Fair Value through Other Comprehensive Income [FVTOCI].

b) Investment in associates / Joint Ventures

Investment held by the company in associates / joint ventures as on the date of transition date i.e. 01.07.2015 is valued at cost. Investments made in associates / joint ventures, after the transition date, have been valued at Fair Value through Other Comprehensive Income [FVTOCI].

c) Investment - Others

Current Investments

Quoted financial assets have been classified as FVTOCI and unquoted financial assets have been classified as Fair Value Through Profit & Loss [FVTPL].

Non-Current Investments

Quoted long term investments have been classified as FVTOCI and unquoted long term investments are have been classified as FVTPL.

2.14 Provisions

A provision is recognized if, as a result of a past event, the company has a present legal or constructive obligation that is reasonably estimable, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

2.15 Inventories

- Raw Materials and Goods under process are valued at cost (Net of provision for diminution) 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 comprise of cost of materials and proportionate production overhead. Cost of material for this purpose is ascertained on FIFO basis.
- Provision for obsolescence in inventories is made, whenever required.
- *Net Realizable Value is the estimated selling price in the ordinary course of business less any applicable selling expenses.

2.16 Earnings per equity share

Basic earnings per equity share is computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares outstanding during the period. Diluted earnings per equity share is computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value (i.e. the average market value of the outstanding equity shares).

Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted retrospectively for all periods presented for any share splits and bonus shares issues including for changes effected prior to the approval of the financial statements by the Board of Directors.

2.17 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.

2.18 Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand and demand deposits, together with other short term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.

2.19 Cash Flow Statement

- Cash flows are reported using the indirect method, except in case of dividend which has been considered on the basis of actual movement of cash with corresponding adjustments of assets and liabilities and where by profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and items of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

2.20 Dividends

- Final dividends on shares are recorded as a liability on the date of approval by the shareholders and interim dividends are recorded as a liability on the date of declaration by the Company's Board of Directors.

2.21 Leases

- Leases under which the company assumes substantially all the risks and rewards of ownership are classified as finance leases. When acquired, such assets are capitalized at fair value or present value of the minimum lease payments at the inception of the lease, whichever is lower.
- Lease payments under operating leases are recognized as an expense on a straight line basis in net profit in the Statement of Profit and Loss over the lease term. Where the rentals are structured solely to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases, such increases are recognized in the year in which such benefits accrue.

Note No: 3.1 Property, Plant and Equipment
(Rupees in Lakhs)

Particulars	Land-Freehold	Building	Plant and Equipment	Furnitures & Fixtures	Vehicles	Office Equipment	Total	Capital Work in Progress
Carrying Value								
As at 01.07.2015 (A)	2,183.86	5,864.59	35,318.74	19.71	8.33	52.81	43,448.04	
Additions		–	8.73	–	–	0.41	9.14	
Disposals	–	–	–	–	–	–	–	
As at 31.03.2016 (B)	2,183.86	5,864.59	35,327.47	19.71	8.33	53.22	43,457.18	
Additions	–	–	139.75	–	–	4.63	144.38	
Disposals	–	–	–	–	–	–	–	
As at 31.03.2017 (C)	2,183.86	5,864.59	35,467.22	19.71	8.33	57.85	43,601.56	
Depreciation								
As at 01.07.2015 (D)	–	–	–	–	–	–	–	–
Provided during the period	–	152.48	1,863.87	1.77	1.17	15.21	2,034.50	
Written back during the period	–	–	–	–	–	–	–	
As at 31.03.2016 (E)	–	152.48	1,863.87	1.77	1.17	15.21	2,034.50	
Provided during the period	–	202.38	2,474.18	2.35	1.56	14.90	2,695.37	
Written back during the period	–	–	–	–	–	–	–	
As at 31.03.2017 (F)	–	354.86	4,338.05	4.12	2.73	30.11	4,729.87	
Net Carrying Value								
As at 31.03.2017 (C-F)	2,183.86	5,509.73	31,129.17	15.59	5.60	27.74	38,871.69	–
As at 31.03.2016 (B-E)	2,183.86	5,712.11	33,463.60	17.94	7.16	38.01	41,422.68	169.70
As at 01.07.2015 (A-D)	2,183.86	5,864.59	35,318.74	19.71	8.33	52.81	43,448.04	168.70

Reconciliation of Property, Plant and Equipment between previous GAAP and Ind AS is as under:
(Rupees in Lakhs)

Particulars	As at 31.03.2016	As at 01.07.2015
A) Property, Plant and Equipment as per previous GAAP	41,355.54	43,377.10
B) Effects of transition of Ind AS on Property, Plant and Equipment:		
i) Adjustment of Dismantling Cost	70.95	70.94
ii) Adjustment of Depreciation on Dismantling Cost	(3.81)	–
Property, Plant and Equipment as per Ind AS	41,422.68	43,448.04

NON-CURRENT FINANCIAL ASSETS

Note No : 3.2 INVESTMENTS

(Rupees in Lakhs)

Particulars	As at 31.03.2017	As at 31.03.2016	As at 01.07.2015
(i) Investment in Equity Instrument			
Unquoted-Long Term Trade in Domestic Associates			
94,20,187 (94,20,187 in FY 16), (94,20,187 in FY 15) Equity Shares of ARGL Limited of Rs. 10/- each 46% (46% in FY 16), (46% in FY 15) of Equity Shares held*	12,396.29	18,840.38	18,840.38
68,64,336 (68,64,336 in FY 16), (68,64,336 in FY 15) Equity Shares of ACIL Limited of Rs. 10/- each 46% (46% in FY 16), (46% in FY 15) of Equity Shares held*	11,052.76	20,593.01	20,593.01
Unquoted-Long Term Trade at Cost in Overseas Company			
100 (100 in FY 16), (100 in FY 15) Equity Shares of Amtek Universal Technologies Pte. Ltd, Singapore of SGD 100/- each 0.99% (0.99% in FY 16), (0.99% in FY 15) of Equity Shares held	0.04	0.04	0.04
Unquoted-Long Term Trade at Cost in Domestic Company			
Unquoted -Long Term Trade at cost			
9,90,000 (9,90,000 in FY 16), (9,90,000 in FY 15) Equity Shares of MGR Investment Pvt. Ltd of Rs. 10/- each 9.22% (9.22% in FY 16), (9.22% in FY 15) of Equity Shares held	990.00	990.00	990.00
Total	24,439.09	40,423.43	40,423.43

(Rupees in Lakhs)

Particulars	As at 31.03.2017	As at 31.03.2016	As at 01.07.2015
Aggregate Value of Unquoted Investment	24,439.09	40,423.43	40,423.43

*In current year, ARGL Limited and ACIL Limited, associates of the company had registered losses which had affected its net worth. Given the losses in the businessactivities carried out by the associates, the Company had, as a matter of prudence, tested the investment in ARGL Limited & ACIL Limited for impairment/diminution with reference to the value of assets. Accordingly, the Company had provided for impairment of 15,984.34 Lakhs in March 31, 2017, Nil in March 31, 2016, Nil in July 2015, which is recognised as an exceptional item in the statement of profit and loss in current year.

*Out of the above shares of ARGL Limited, 94,20,187 Equity Shares have been pledged to Banks as additional security.

*Out of the above shares of ACIL Limited, 65,65,816 Equity Shares have been pledged to Banks as additional security.

Note No: 3.3 OTHER FINANCIAL ASSETS

(Rupees in Lakhs)

Particulars	As at 31.03.2017	As at 31.03.2016	As at 01.07.2015
Security Deposits	19.10	11.60	11.60
Total	19.10	11.60	11.60



ALLIANCE INTEGRATED METALIKS LIMITED

Note No: 3.4 DEFERRED TAX ASSETS (NET)

(Rupees in Lakhs)

Particulars	As at 31.03.2017	As at 31.03.2016	As at 01.07.2015
Deferred Tax Liabilities			
On account of depreciation of Property, Plant and Equipment	(3,581.81)	(2,912.64)	(2,437.47)
	(3,581.81)	(2,912.64)	(2,437.47)
Deferred Tax Assets			
On account of carry forward losses/amortisation of expenses	8,280.23	5,219.63	3,316.17
	8,280.23	5,219.63	3,316.17
Total Deferred Tax Assets/(Liabilities)	4,698.42	2,306.99	878.70

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.

Reconciliation of Deferred Tax between previous GAAP and Ind AS is as under:

(Rupees in Lakhs)

Particulars	As at 31.03.2016	As at 01.07.2015
A) Deferred Tax as per previous GAAP	2,304.49	878.70
B) Effects of transition of Ind AS on Deferred Tax:		
i) Deferred Tax on Depreciation & Finance costs on dismantling	2.50	–
Deferred Tax as per Ind AS Total	2,306.99	878.70

Note No: 3.5 OTHER NON-CURRENT ASSETS

(Rupees in Lakhs)

Particulars	As at 31.03.2017	As at 31.03.2016	As at 01.07.2015
Capital Advances	–	407.98	829.90
Total	–	407.98	829.90

CURRENT ASSETS

Note No: 3.6 INVENTORIES (AS CERTIFIED BY THE MANAGEMENT)

(Rupees in Lakhs)

Particulars	As at 31.03.2017	As at 31.03.2016	As at 01.07.2015
Inventories*			
Raw Materials	1,312.45	2,293.22	1,199.13
Work in Progress	6,571.95	2,628.41	2,691.12
Finished Goods	846.01	259.00	251.19
Stores, Spares & Dies	48.01	47.34	51.43
Goods- in -Transit	0.46	195.12	2.74
Total	8,778.88	5,423.09	4,195.61

*Refer Point No. 2.15 of Significant Accounting Policies for Mode of valuation of inventories.

Note No: 3.7 TRADE RECEIVABLES
(Rupees in Lakhs)

Particulars	As at 31.03.2017	As at 31.03.2016	As at 01.07.2015
UNSECURED			
Outstanding for more than six months			
Considered Good	189.57	–	–
Considered Doubtful	44.64	–	–
Less: Provision for Bad & Doubtful Debts	(44.64)	–	–
Outstanding for less than six months			
Considered Good	3,135.71	3,750.74	3,967.10
Total	3,325.28	3,750.74	3,967.10

Note No: 3.8 CASH AND CASH EQUIVALENTS*
(Rupees in Lakhs)

Particulars	As at 31.03.2017	As at 31.03.2016	As at 01.07.2015
Cash On Hand	0.77	1.87	1.22
Balance with Schedule Banks:			
Current Accounts	147.47	86.91	93.99
Fixed Deposits (Maturing within 12 Months)	27.71	–	3.33
Fixed Deposits (held as margin money against Letter of Credits/ Bank Guarantees)	851.46	799.85	377.77
Total	1,027.41	888.63	476.31

* Cash and cash equivalents, as on 31st March 2017, 31st March 2016 and 1st July 2015 includes restricted bank balances of Rs. 851.46 Lakhs, Rs. 799.85 Lakhs and Rs. 377.77 Lakhs respectively. The restriction is primarily on account of cash and bank balances held as margin money deposited against guarantee/LC's issued by bank and earmarked balances.

Note No: 3.9 OTHER CURRENT FINANCIAL ASSETS
(Rupees in Lakhs)

Particulars	As at 31.03.2017	As at 31.03.2016	As at 01.07.2015
Staff Advance	23.74	17.44	15.76
Interest Accrued on Deposits	9.08	7.41	22.01
Total	32.82	24.85	37.77

Note No: 3.10 CURRENT TAX ASSETS (NET)
(Rupees in Lakhs)

Particulars	As at 31.03.2017	As at 31.03.2016	As at 01.07.2015
TDS Receivable	86.96	59.61	45.46
MAT Credit Entitlement	177.02	151.22	164.12
Total	263.98	210.83	209.58



ALLIANCE INTEGRATED METALIKS LIMITED

Note No: 3.11 OTHER CURRENT ASSETS

(Rupees in Lakhs)

Particulars	As at 31.03.2017	As at 31.03.2016	As at 01.07.2015
Loans & Advances recoverable in cash or in kind or for value to be received*			
Unsecured, Considered Good :	954.54	1,334.76	1,311.14
Total	954.54	1,334.76	1,311.14

*Including advances to suppliers, prepaid expenses and balances with Revenue Authorities.

Note No: 3.12 SHARE CAPITAL

AUTHORISED SHARE CAPITAL

(Rupees in Lakhs)

Particulars	As at 31.03.2017	As at 31.03.2016	As at 01.07.2015
3,00,00,000 (3,00,00,000 in FY 16), (3,00,00,000 in FY 15) Equity Shares, Rs. 10/- Par Value	3,000.00	3,000.00	3,000.00
7,00,00,000 (7,00,00,000 in FY 16), (7,00,00,000 in FY 15) Preference Shares, Rs. 10/- Par Value	7,000.00	7,000.00	7,000.00
Total	10,000.00	10,000.00	10,000.00

ISSUED, SUBSCRIBED AND PAID-UP EQUITY SHARE CAPITAL

(Rupees in Lakhs)

Particulars	As at 31.03.2017	As at 31.03.2016	As at 01.07.2015
1,16,12,500 (1,16,12,500 in FY 16), (1,16,12,500 in FY 15) Equity Shares, fully paid-up of Rs. 10/- Par Value	1,161.25	1,161.25	1,161.25
Total	1,161.25	1,161.25	1,161.25

Note No: 3.12.1 The reconciliation of the number of shares outstanding and the amount of share capital as at 31.03.2017, 31.03.2016 and 01.07.2015 is set out below:

EQUITY SHARES

(Rupees in Lakhs)

Particulars	As at 31.03.2017		As at 31.03.2016		As at 01.07.2015	
	Number of Shares	Amount	Number of Shares	Amount	Number of Shares	Amount
Number of shares at the beginning	1,16,12,500	1,161.25	1,16,12,500	1,161.25	1,16,12,500	1,161.25
Add: Shares Issued	-	-	-	-	-	-
Number of Shares at the end	1,16,12,500	1,161.25	1,16,12,500	1,161.25	1,16,12,500	1,161.25

PREFERENCE SHARES*

(Rupees in Lakhs)

Particulars	As at 31.03.2017		As at 31.03.2016		As at 01.07.2015	
	Number of Shares	Amount	Number of Shares	Amount	Number of Shares	Amount
Number of shares at the beginning	6,50,00,000	6,500.00	6,50,00,000	6,500.00	6,50,00,000	6,500.00
Add: Shares Issued	-	-	-	-	-	-
Number of Shares at the end	6,50,00,000	6,500.00	6,50,00,000	6,500.00	6,50,00,000	6,500.00

* Shown under the head Borrowings in note no 3.14 in terms of IND AS

Equity Shares : The Company currently has Issued equity shares having a par value of Rs 10/- per share. Each shareholder is eligible to one vote per share held. The Company declares and pays dividends in Indian rupees. The dividend, if proposed by the Board of Directors , is subject to the approval of the shareholders in the in the Annual General Meeting, except in case of interim dividend. In the event of liquidation of the Company, the equity shareholders are eligible to receive the remaining assets of the Company, after distribution of all preferential payments. The distribution will be in proportion to the number of equity shares held by the shareholders.

Preference Shares: The Company currently has Issued 1% non cumulative redeemable preference shares of Rs 10/- each. Preference shares will be redeemed after 15 years from the date of allotment at such premium as may be decided by the board of directors, subject to minimum equivalent to issue price.

Note No: 3.12.2 Shares held by holding/ultimate holding company and or their subsidiaries/ associates

Particulars	As at 31.03.2017	As at 31.03.2016	As at 01.07.2015
Equity Shares			
WLD INVESTMENTS PRIVATE LIMITED	82,85,865	82,85,865	82,85,865
Preference Shares			
WLD INVESTMENTS PRIVATE LIMITED	-	-	6,50,00,000
FIRST FORGE LIMITED	6,21,00,000	6,21,00,000	-
KARAM AUTO LIMITED	29,00,000	29,00,000	-
Total	7,32,85,865	7,32,85,865	7,32,85,865

Note : 3.12.3 Details of Shareholders Holding more than 5% Share Capital (Rupees in Lakhs)

Particulars	As at 31.03.2017		As at 31.03.2016		As at 01.07.2015	
	Number of Shares	% of Holding	Number of Shares	% of Holding	Number of Shares	% of Holding
Equity Shares						
WLD INVESTMENTS PRIVATE LIMITED	82,85,865	71.35%	82,85,865	71.35%	82,85,865	71.35%
Preference Shares						
WLD INVESTMENTS PRIVATE LIMITED	-	-	-	-	6,50,00,000	100.00%
FIRST FORGE LIMITED	6,21,00,000	95.54%	6,21,00,000	95.54%	-	-
KARAM AUTO LIMITED	29,00,000	4.46%	29,00,000	4.46%	-	-

Note : 3.12.4 Details of bonus shares issued during the last five years. (In Numbers)

Nature	31.03.2016	30.06.2015	30.06.2014	30.06.2013	30.06.2012
Equity Shares	NIL	NIL	NIL	NIL	NIL

Note : 3.12.5 Details of shares bought back during the last five years. (In Numbers)

Nature	31.03.2016	30.06.2015	30.06.2014	30.06.2013	30.06.2012
Equity Shares	NIL	NIL	38,50,000	NIL	NIL



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Note No: 3.13 OTHER EQUITY

(Rupees in Lakhs)

Particulars	As at 31.03.2017	As at 31.03.2016	As at 01.07.2015
(A) Securities Premium Reserve			
Opening Balance as on 01.04.2016	–	–	52,812.80
Addition/(deduction) during the period (net)	–	–	(52,812.80)
Closing Balance as on 31.03.2017	–	–	–
(B) Equity Component of Compound financial Instruments (Preference Shares)			
Opening Balance as on 01.04.2016	55,185.86	55,185.86	–
Addition/(deduction) during the period (net)	–	–	55,185.86
Closing Balance as on 31.03.2017	55,185.86	55,185.86	55,185.86
(C) General Reserve			
Opening Balance as on 01.04.2016	261.48	261.48	263.59
Addition/(deduction) during the period (net)	–	–	(2.11)
Closing Balance as on 31.03.2017	261.48	261.48	261.48
(D) Retained Earnings			
Opening Balance as on 01.04.2016	(11,532.16)	(7,489.13)	(1,854.58)
(i) Restated balance at the beginning of the reporting period	–	–	(5,634.55)
(ii) Profit/ (Loss) for the period	(21,111.49)	(4,116.96)	–
(iii) Reversal of preference shares dividend and taxes on dividend	–	73.93	–
Closing Balance as on 31.03.2017	(32,643.65)	(11,532.16)	(7,489.13)
(E) Other Comprehensive Income (OCI)			
Remeasurement of Net Defined Employee Benefits Obligation			
Opening Balance as on 01.04.2016	(7.22)	–	–
Addition/(deduction) during the period (net)	13.83	(7.22)	–
Closing Balance as on 31.03.2017	6.61	(7.22)	–
Closing Balance as on 31.03.2017 Total (A+B+C+D+E)	22,810.30	43,907.96	47,958.21

NON-CURRENT FINANCIAL LIABILITIES

Note No: 3.14 BORROWINGS*

(Rupees in Lakhs)

Particulars	As at 31.03.2017	As at 31.03.2016	As at 01.07.2015
SECURED LOANS			
Term Loans			
from banks	–	17,031.63	21,045.52
UNSECURED LOANS			
Liability Component of Compound Financial Instruments (Preference Shares)			
1% Non Cumulative Redeemable Preference Shares, Rs. 10/- Par Value 6,50,00,000 (6,50,00,000 in FY 16), (6,50,00,000 in FY 15) Preference Shares, Fully paid up	12,094.87	10,733.58	9,814.14
Total	12,094.87	27,765.21	30,859.66

Reconciliation of Borrowings between previous GAAP and Ind AS is as under: (Rupees in Lakhs)

Particulars	As at 31.03.2016	As at 01.07.2015
A) Borrowings as per previous GAAP	23,574.01	27,598.17
B) Effects of transition of Ind AS on Term Loans:		
i) Adjustment of Processing fees	(52.65)	(52.65)
ii) Adjustment of Finance Cost	10.27	–
iii) Liability Component of Compound Financial Instruments (Preference Shares)	4,233.58	3,314.14
Borrowings as per Ind AS Total	27,765.21	30,859.66

* In view of default in payment of interest/repayment of instalments, all term loans have become payable on demand and therefore, have been taken to the head "Other Current Financial Liabilities".

Note No: 3.15 PROVISIONS (Rupees in Lakhs)

Particulars	As at 31.03.2017	As at 31.03.2016	As at 01.07.2015
(i) Provision for Employee Benefits			
Gratuity	30.99	32.22	30.11
Leave Encashment	27.30	35.88	24.88
(ii) Others			
Dismantling	81.44	75.20	70.93
Total	139.73	143.30	125.92

Reconciliation of Long term Provisions between previous GAAP and Ind AS is as under: (Rupees in Lakhs)

Particulars	As at 31.03.2016	As at 01.07.2015
A) Long Term Provisions as per previous GAAP	68.10	54.99
B) Effects of transition of Ind AS on Long Term Provisions:		
i) Adjustment of Provision for Dismantling	75.20	70.93
Long Term Provisions as per Ind AS Total	143.30	125.92

Note No: 3.16 OTHER NON-CURRENT LAIBILITIES (Rupees in Lakhs)

Particulars	As at 31.03.2017	As at 31.03.2016	As at 01.07.2015
Advance From Customers	2,278.05	2,278.05	2,003.46
Advance Against Long term Supplies	6,701.19	4,106.32	–
Total	8,979.24	6,384.37	2,003.46



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CURRENT FINANCIAL LIABILITIES

Note No: 3.17 BORROWINGS

(Rupees in Lakhs)

Particulars	As at 31.03.2017	As at 31.03.2016	As at 01.07.2015
Loans Repayable on Demand			
SECURED LOANS			
(i) Bank Borrowing for Working Capital			
From Banks*	7,161.88	6,555.69	5,110.30
Total	7,161.88	6,555.69	5,110.30

*Working Capital facilities are secured by hypothecation of raw material, semi-finished goods/stock-in-process, consumable stores and book debt of the company.

Note No: 3.18 TRADE PAYABLES

(Rupees in Lakhs)

Particulars	As at 31.03.2017	As at 31.03.2016	As at 01.07.2015
(A) Total outstanding dues of micro and small enterprises (As per intimation received from vendors)			
(a) The principle amount relating to micro and small enterprises	104.73	40.31	34.15
(b) The Interest amount due but not paid			
(c) The amount of the interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006.	–	–	–
(d) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006.	–	–	–
(e) The amount of interest accrued and remaining unpaid at the end of each accounting year.	–	–	–
(f) the amount of further interest remaining due and payable even in the succeeding year, until such date when the interest dues above are actually paid to the small enterprise for the purpose of disallowance of a deductible expenditure u/s 23 of Micro, Small and Medium Enterprises Development Act, 2006.	–	–	–
(B) Total o/s dues of creditor other than micro and small enterprises	2,651.43	943.19	725.52
Total	2,756.16	983.50	759.67

Note No: 3.19 OTHER FINANCIAL LIABILITIES

(Rupees in Lakhs)

Particulars	As at 31.03.2017	As at 31.03.2016	As at 01.07.2015
Current Maturity of Long Term Borrowings	–	5,401.12	5,401.12
Term Loan From Banks*	23,184.42	–	–
Loan Instalments Due but not paid	–	2,378.78	1,221.68
Interest Accrued and due on borrowings**	3,532.05	1,199.02	849.09
Total	26,716.47	8,978.92	7,471.89

* Since all term loans have become payable on demand in view of defaults in repayment of instalments/part of interest, entire term loan has been shown as current liabilities.

**Note: Provision made for interest on coupon rate for which contribution/debit advice not available.

Note No: 3.20 OTHER CURRENT LIABILITIES

(Rupees in Lakhs)

Particulars	As at 31.03.2017	As at 31.03.2016	As at 01.07.2015
Personnel Expenses Payable	54.63	58.59	22.42
Other Expenses Payable	171.67	121.71	64.84
Statutory Dues	10.90	7.92	6.22
Capex Trade Payable	269.13	305.42	305.33
Advance From Customers	83.89	–	26.75
Total	590.22	493.64	425.56

Note No: 3.21 PROVISIONS

(Rupees in Lakhs)

Particulars	As at 31.03.2017	As at 31.03.2016	As at 01.07.2015
Proposed dividend on preference shares	–	–	65.00
Corporate Dividend Tax	–	–	11.05
Provision for Employee Benefits			
– Gratuity	0.54	0.68	0.60
– Leave Encashment	0.55	0.76	5.31
Total	1.09	1.44	81.96



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Note No: 3.22 REVENUE FROM OPERATIONS

(Rupees in Lakhs)

Particulars	For the Year Ended 31.03.2017	For the Nine Months Ended 31.03.2016
Sales of Products	9,967.69	16,104.72
Other Operating Revenues	488.95	132.90
Total	10,456.64	16,237.62

Note No: 3.23 OTHER INCOME

(Rupees in Lakhs)

Particulars	For the Year Ended 31.03.2017	For the Nine Months Ended 31.03.2016
Interest	60.82	69.25
Net Gain on Foreign currency transaction	0.08	0.02
Rent	1.20	0.90
Excess Provisions written Back	3.55	0.11
Total	65.65	70.28

Note No: 3.24 COST OF MATERIALS CONSUMED

(Rupees in Lakhs)

Particulars	For the Year Ended 31.03.2017	For the Nine Months Ended 31.03.2016
Opening Stock of Raw Material	2,293.22	950.88
Opening Stock of Goods in transit	195.12	2.74
Add : Purchase of Raw Material	10,706.65	14,917.19
	13,194.99	15,870.81
Less : Closing Stock of Raw Material	1,312.45	2,293.22
Less : Closing Stock of Goods in transit	0.46	195.12
Total	11,882.08	13,382.47

Note:- Raw material mainly include MS Plates, MS Angles, MS Channels, Joists, Studds, Nut & Bolts & other boughtout items.

Note No: 3.24.1 IMPORTED AND INDIGENOUS RAW MATERIAL CONSUMED

(Rupees in Lakhs)

Particulars	For the Year Ended 31.03.2017	For the Nine Months Ended 31.03.2016
	Amount (% of Total Consumption of Raw Material)	Amount (% of Total Consumption of Raw Material)
Raw material		
Consumption of imported Raw material (Percentage of Consumption of Raw Material)	— 0%	— 0%
Consumption of similar domestic Raw material (Percentage of Consumption of Raw Material)	11,882.08 100%	13,382.47 100%
Total Consumption	11,882.08	13,382.47

Note No: 3.25 CHANGE IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS & STOCK IN TRADE
(Rupees in Lakhs)

Particulars	For the Year Ended 31.03.2017	For the Nine Months Ended 31.03.2016
Opening Stock as on 01-04-2016		
– Work in Progress	2,628.41	2,691.12
– Finished Goods	259.00	499.45
Total Opening stock	2,887.41	3,190.57
Less : Closing Stock as on 31-03-2017		
– Work in Progress	6,571.95	2,628.41
– Finished Goods	846.01	259.00
Total Closing stock	7,417.96	2,887.41
Net (Increase)/ Decrease in Inventories	(4,530.55)	303.16

Note No: 3.26 EXPENSES

Employee Benefits Expenses (Rupees in Lakhs)

Particulars	For the Year Ended 31.03.2017	For the Nine Months Ended 31.03.2016
Salaries & Wages	708.33	665.90
Other Contribution & Staff Welfare Expenses	53.44	41.46
Total	761.77	707.36

Reconciliation of Employee Benefit Expenses between previous GAAP and Ind AS is as under:

Particulars	For the Nine Months Ended 31.03.2016
A) Employee Benefit Expenses for the period as per previous GAAP	721.46
B) Effects of transition of Ind AS on Employee Benefit Expenses:	
i) Reclassification of actuarial gains/(losses), arising in respect of defined benefit plans	(10.45)
ii) Adjustment of Finance Cost	(3.65)
Employee Benefit Expenses for the period as per Ind AS	707.36

Finance Costs (Rupees in Lakhs)

Particulars	For the Year Ended 31.03.2017	For the Nine Months Ended 31.03.2016
Interest Expense on Term Loans	3,302.31	2,670.34
Interest Expense on Working Capital	979.11	610.83
Interest on Liability Component of Compound Financial Instruments (Preference Shares)	1,361.29	919.44
Interest on Dismantling	6.01	4.26
Interest on Employee Benefits	5.56	3.65
Other Borrowing Costs	27.65	16.78
Total	5,681.93	4,225.30



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Reconciliation of Finance Costs between previous GAAP and Ind AS is as under: (Rupees in Lakhs)

Particulars	For the Nine Months Ended 31.03.2016
A) Finance Costs for the period as per previous GAAP	3,287.68
B) Effects of transition of Ind AS on Finance Costs:	
i) Adjustment of Finance Cost on Term Loans	10.27
ii) Adjustment of Finance Cost on Liability Component of Compound Financial Instruments (Preference Shares)	919.44
iii) Adjustment of Finance Cost on Dismantling	4.26
iv) Adjustment of Finance Cost on Employee Benefit Expenses	3.65
Finance Costs for the period as per Ind AS	4,225.30

Depreciation and Amortisation Expenses (Rupees in Lakhs)

Particulars	For the Year Ended 31.03.2017	For the Nine Months Ended 31.03.2016
Depreciation & Amortisation	2,695.36	2,034.50
Total	2,695.36	2,034.50

Reconciliation of Depreciation and Amortisation Expenses between previous GAAP and Ind AS is as under: (Rupees in Lakhs)

Particulars	For the Nine Months Ended 31.03.2016
A) Depreciation and Amortisation Expenses for the period as per previous GAAP	2,030.69
B) Effects of transition of Ind AS on Depreciation & Amortisation Expenses:	
i) Adjustment of Depreciation on Dismantling	3.81
Depreciation & Amortisation Expenses for the period as per Ind AS	2,034.50

Other Expenses (Rupees in Lakhs)

Particulars	For the Year Ended 31.03.2017	For the Nine Months Ended 31.03.2016
A) Manufacturing Expenses		
Consumption of Stores & Spare Parts	630.46	439.30
Power & Fuel	366.55	390.06
Testing Fees & Inspection Charges	0.69	2.04
Erection & Commissioning Expenses	189.40	46.60
Packing Expenses	4.19	5.68
Freight Inwards	23.90	6.94
Repairs to Plant & Machinery	29.96	45.84
Total Manufacturing Expenses (A)	1,245.15	936.46
B) Administrative & Selling Expenses		
Advertisement & Publicity	0.28	0.70
Auditor's Remuneration	1.55	1.55
Balances written off	-	0.01
Bank Charges	71.29	85.10
Books & Periodicals	0.13	0.11

Customer Relation Expenses	0.29	0.09
Directors Remuneration & Perquisites	26.06	19.88
Insurance Charges	7.58	5.08
Legal & Professional	14.83	7.69
Office and Factory	20.41	9.86
Printing & Stationery	3.97	4.30
Prior Period Expenses	11.07	–
Provision for Bad & Doubtful Debts	37.28	–
Rate, Fee & Taxes	13.39	10.52
Rate, Fee & Taxes (Excise Duty on closing Stock)	44.40	(31.38)
Rent	6.80	4.36
Repairs & Maintenance	2.22	6.10
Running & Maintenance of Vehicle	24.05	19.08
Telephone, Communication and Postage	8.05	5.18
Travelling & Conveyance	23.60	18.06
Watch & ward	11.82	7.70
Selling & Distribution Expenses		
Packing, Forwarding, discounts, Warranty Claims, freight outwards & Other selling expenses	8.05	73.78
Total Administrative & Selling Expenses (B)	337.12	247.77
Total (A + B)	1,582.27	1,184.23

Note No: 3.26.1 OTHER EXPENSES

(Rupees in Lakhs)

Particulars	For the Year Ended 31.03.2017	For the Nine Months Ended 31.03.2016
Auditors Payments		
As Auditor	1.30	1.30
For taxation matters	0.25	0.25
For reimbursement of expenses	0.04	–
Total	1.59	1.55

Note No: 3.26.2 EXPENDITURE IN FOREIGN CURRENCY

(Rupees in Lakhs)

Particulars	For the Year Ended 31.03.2017	For the Nine Months Ended 31.03.2016
Travelling Expenses	1.28	–
Total	1.28	–

Note No: 3.26.3 VALUE OF IMPORTS CALCULATED ON C.I.F. BASIS

(Rupees in Lakhs)

Particulars	For the Year Ended 31.03.2017	For the Nine Months Ended 31.03.2016
Components and spare parts	3.64	2.04
Total	3.64	2.04



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Note No: 3.26.4 CONTINGENT LIABILITIES AND COMMITMENTS (To The Extent Not Provided For)*

(Rupees in Lakhs)

Particulars	For the Year Ended 31.03.2017	For the Nine Months Ended 31.03.2016
Letter of credit issued on behalf of company (unexpired)	-	606.51
Bank Guarantees Issued by bank on company's behalf	1,478.68	1,618.67
Corporate Guarantees Issued by company	259.72	-
Disputed Income Tax	234.23	-
Any Interest that may become payable on income tax assessments	Amount not ascertainable	Amount not ascertainable
Any amount that the Company may be liable to pay on finalisation of legal cases pending against the Company including the recall on notices issued by various Banks/Fil's	Amount not ascertainable	Amount not ascertainable
Total	1,972.63	2,225.18

*Contingent Assets are neither recognised nor disclosed

Note No: 3.26.5 CAPITAL COMMITMENTS

(Rupees in Lakhs)

Particulars	For the Year Ended 31.03.2017	For the Nine Months Ended 31.03.2016
Estimated amount of contracts remaining to be executed on capital account and not provided for (Net)	NIL	NIL
Total	-	-

Note No: 3.27 Exceptional Items [Income/(Expense)]

(Rupees in Lakhs)

Particulars	For the Year Ended 31.03.2017	For the Nine Months Ended 31.03.2016
i) Provision for diminution in value of investments in ARGL Limited	(6,444.09)	-
ii) Provision for diminution in value of investments in ACIL Limited	(9,540.25)	-
Total	(15,984.34)	-

Note No: 3.28 OTHER COMPREHENSIVE INCOME (OCI)

(Rupees in Lakhs)

Particulars	For the Year Ended 31.03.2017	For the Nine Months Ended 31.03.2016
Effects of transition of Ind AS on Defined Benefit Plans:		
A (i) Items that will not be reclassified to Profit or loss		
i) Reclassification of actual gains/(losses), arising in respect of Earned Leave	12.11	(11.34)
ii) Deferred Tax effect	(3.74)	3.51
i) Reclassification of actual gains/(losses), arising in respect of Grauity	7.91	0.89
ii) Deferred Tax effect	(2.45)	(0.28)
Total	13.83	(7.22)

Note No : 3.29 BASIC EPS & DILUTED EPS & EXCEPTIONAL ITEM
(Rupees in Lakhs)

Calculation of EPS (Basic and Diluted)	For the Year Ended 31.03.2017	For the Nine Months Ended 31.03.2016
Basic		
Opening number of Shares	1,16,12,500	1,16,12,500
Closing number of shares	1,16,12,500	1,16,12,500
Weighted Average No of Shares	1,16,12,500	1,16,12,500
Profit/(Loss) after tax for the period from continuing operations (Rs. In Lakhs)	(21,111.49)	(4,116.96)
EPS for continuing operations (Rs. Per Share)	(181.80)	(35.45)
Profit/(Loss) after tax for the period from continuing & discontinued operations (Rs. In Lakhs)	(21,111.49)	(4,116.96)
EPS for continuing & discontinued operations (Rs. Per Share)	(181.80)	(35.45)
Diluted		
Number of shares considered as basic weighted average shares outstanding	1,16,12,500	1,16,12,500
Add: Weighted Average of Dilutive Equity	-	-
Number of shares considered as diluted for calculating of Earning per share Weighted Average	1,16,12,500	1,16,12,500
Profit/(Loss) after Tax for the period from continuing operations (Rs. In Lakhs)	(21,111.49)	(4,116.96)
Add: Effective Cost of Dilutive Equity	-	-
Profit/(Loss) after Tax for the period from continuing operations (Rs. In Lakhs) for Dilution	(21,111.49)	(4,116.96)
Diluted EPS for continuing operations (Rs. Per Share)	(181.80)	(35.45)
Profit/(Loss) after tax for the period from continuing & discontinued operations (Rs. In Lakhs) for Dilution	(21,111.49)	(4,116.96)
Diluted EPS for continuing & discontinued operations (Rs. Per Share)	(181.80)	(35.45)

Notes: 3.30 EMPLOYEE BENEFITS (AS-19)

The following data are based on the report of the actuary

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

Particulars	For the Year Ended 31.03.2017	For the Nine Months Ended 31.03.2016
Discount rate	7.54%	8.00%
Future Salary Escalation Rate	5.50%	5.50%
Average Remaining working life (Years)	23.20	24.67
Retirement Age	58	58

GRATUITY (UNFUNDED)
i. Change in Net Defined Benefit obligations:
(Rupees in Lakhs)

Particulars	For the Year Ended 31.03.2017	For the Nine Months Ended 31.03.2016
Net Defined Benefit liability as at the start of the period	32.90	30.70
Service Cost	5.23	4.55
Net Interest Cost (Income)	2.63	1.85
Actuarial (Gain) / Loss on obligation	(7.91)	(0.89)
Benefits Paid directly by the enterprise	(1.32)	(3.31)
Present Value of Obligations as at the end of the period	31.53	32.90



ALLIANCE INTEGRATED METALIKS LIMITED

ii. The Amount Recognised in the Income Statement. (Rupees in Lakhs)

Particulars	For the Year Ended 31.03.2017	For the Nine Months Ended 31.03.2016
Service Cost	5.23	4.55
Net Interest Cost	2.63	1.85
Expenses recognised in the Income Statement	7.86	6.40

iii. Other Comprehensive Income (OCI) (Rupees in Lakhs)

Particulars	For the Year Ended 31.03.2017	For the Nine Months Ended 31.03.2016
Net cumulative unrecognized actuarial gain/(loss) opening	7.91	0.89
Actuarial gain / (loss) for the year on PBO	-	-
Actuarial gain /(loss) for the year on Asset	-	-
Unrecognized actuarial gain/(loss) at the end of the year	7.91	0.89

iv. Balance Sheet and related analyses (Rupees in Lakhs)

Particulars	As at 31.03.2017	As at 31.03.2016
Present Value of Obligation at the end of the year	31.53	32.90
Fair Value of Plan Assets	-	-
Unfunded Liability/Provision in Balance Sheet	(31.53)	(32.90)
Unfunded Liability Recognised in the Balance Sheet	(31.53)	(32.90)

v. Bifurcation of PBO at the end of year in current and non current. (Rupees in Lakhs)

Particulars	As at 31.03.2017	As at 31.03.2016
Current Liability (Amount due within one year)	0.54	0.68
Non Current Liability (Amount due over one year)	30.99	32.22
Total PBO at the end of year	31.53	32.90

LEAVE ENCASHMENT (UNFUNDED)

i. Table Showing Change in Benefit obligations: (Rupees in Lakhs)

Particulars	For the Year Ended 31.03.2017	For the Nine Months Ended 31.03.2016
Present value of obligation as at the start of the period	36.64	30.19
Current Service Cost	2.80	3.38
Interest Cost	2.93	1.81
Actuarial (Gain) /Loss on obligation	(12.11)	11.34
Benefits Paid	(2.41)	(10.08)
Present Value of Obligations as at the end of the period	27.85	36.64

ii. The Amount Recognised in the Income Statement. *(Rupees in Lakhs)*

Particulars	For the Year Ended 31.03.2017	For the Nine Months Ended 31.03.2016
Service Cost	2.80	3.38
Net Interest Cost	2.93	1.81
Net Actuarial (Gain)/ Loss recognized in the period	(12.11)	11.34
Expenses (Income) recognised in the Income Statement	(6.38)	16.53

iii. Other Comprehensive Income (OCI) *(Rupees in Lakhs)*

Particulars	For the Year Ended 31.03.2017	For the Nine Months Ended 31.03.2016
Net cumulative unrecognized actuarial gain/(loss) opening	12.11	(11.34)
Actuarial gain / (loss) for the year on PBO	-	-
Actuarial gain / (loss) for the year on Asset	-	-
Unrecognized actuarial gain/(loss) at the end of the year	12.11	(11.34)

iv. Balance Sheet and related analyses *(Rupees in Lakhs)*

Particulars	As at 31.03.2017	As at 31.03.2016
Present Value of Obligation at the end of the year	27.85	36.64
Fair Value of Plan Assets	-	-
Unfunded Liability/Provision in Balance Sheet	(27.85)	(36.64)
Unfunded Liability Recognised in the Balance Sheet	(27.85)	(36.64)

v. Bifurcation of PBO at the end of year in current and non current. *(Rupees in Lakhs)*

Particulars	As at 31.03.2017	As at 31.03.2016
Current Liability (Amount due within one year)	0.55	0.76
Non Current Liability (Amount due over one year)	27.30	35.88
Total PBO at the end of year	27.85	36.64



ALLIANCE INTEGRATED METALIKS LIMITED

Note No : 3.31

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

Note No. 3.32

Disclosure required in Compliance of Amendments Notified under the Companies Act, 2013 by Ministry of Corporate Affairs Dated 30th March 2017.

(Amount in Rupees)

Particulars	Specified Bank Notes (SBNs)	Other denomination notes	Total
Closing cash in hand as on 08.11.2016	4,06,500.00	11,016.00	4,17,516.00
(+) Permitted receipts / Withdrawn from Banks*	–	4,98,916.00	4,98,916.00
(-) Permitted payments	–	4,50,707.00	4,50,707.00
(-) Amount deposited in Banks	4,06,500.00	–	4,06,500.00
Closing cash in hand as on 30.12.2016	–	59,225.00	59,225.00

*Including Rs. 2,40,000/- withdrawn from bank.

Note No. 3.33

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 Daljit Singh Chahal, Whole Time Director
(b) Shri Pawan Kumar, Chief Financial Officer
(c) Ms. Purna Wadhwa, Company Secretary
w.e.f. 24.02.2016 to 18.10.2016
(d) Ms Shagun Bajpai, Company Secretary
w.e.f. 18.10.2016 to 22.04.2017 |

B) Description of Transactions with Related Parties

(Rupees in Lakhs)

Particulars	Associate/Holding/ Subsidiaries or Associate of Holding Company	Key Management Personnel	For the Year Ended 31.03.2017	For the Nine Months Ended 31.03.2016
Remuneration to Key Management Personnel	–	39.77	39.77	28.29
Rent Paid	1.91	–	1.91	1.90

For & on Behalf of the Board

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 : 30th May, 2017

Sd/-
Daljit Singh Chahal
Whole Time Director

Sd/-
Mahesh Ochani
Director

Sd/-
Pawan Kumar
Chief Financial Officer

CONSOLIDATED FINANCIAL STATEMENT
of
ALLIANCE INTEGRATED METALIKS LIMITED
and
ITS ASSOCIATES

Form AOC - I

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of Subsidiaries/Associate Companies/Joint Ventures

Part "A": Subsidiaries

(Rs. in Lakhs)

S. No.	Name of Subsidiaries	Reporting Period	Reporting Currency	Exchange Rate	Share Capital	Reserves & Surplus	Total Assets	Total Liabilities	Investments	Revenue	Profit Before Tax	Provision for Tax	Profit after Tax	Proposed Dividend	% of Holding
	Subsidiary Company														

1. Names of subsidiaries which are yet to commence operations. NIL
2. Names of subsidiaries which have been liquidated or sold during the year. NIL

Part "B": Associates & Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

(Rs. in Lakhs)

S.No	Name of Associates/Joint Ventures	Latest Audited Balance Sheet Date	Shares of Associate/Joint Ventures held by the Company on year end			Description of how there is significant influence	Reason why the associate/Joint venture is not consolidated	Net Worth attributable to Shareholding as per latest Audited Balance Sheet	Profit/(Loss) for the year	
			No.	Amount of Investment in Associate/Joint Venture	Extent of Holding %				Considered in Consolidation	Not Considered in Consolidation
	Joint Ventures									
	Associates									
1	ARGL Ltd	31st March, 2017	94,20,187	12,396.29	46.00%	Note-1	Consolidated	16,646.85	(6,444.09)	(24,052.15)
2	ACIL Ltd	31st March, 2017	68,64,336	11,052.76	46.00%	Note-1	Consolidated	16,094.70	(9,540.25)	(29,044.80)

1. Names of associates or joint ventures which are yet to commence operations. NIL
2. Names of associates or joint ventures which have been liquidated or sold during the year. NIL
- Note 1 : There is significant influence due to percentage (%) of the Share Capital.

For and on behalf of the Board

As per our report of even date attached

For A.C. Gupta & Associates

Chartered Accountants

Firm Regd. No. 008079N

Sd/-

(A.C. GUPTA)

Partner

Membership No. - 8565

Sd/-

Daljit Singh Chahal

Wholetime Director

Sd/-

Pawan Kumar

Chief Financial Officer

Sd/-

Mahesh Ochani

Director

Place : New Delhi

Dated : 30th May, 2017

Independent Auditors' Report on Consolidated Ind AS Financial Statements

To the Members of Alliance Integrated Metaliks Limited Report on the Consolidated Ind AS financial statements

We have audited the accompanying consolidated Ind AS financial statements of Alliance Integrated Metaliks Limited ("the holding company") and its associates (collectively referred to as "the Group"), which comprise the consolidated balance sheet as at 31st March 2017, the consolidated statement of profit and loss [including other comprehensive income], the consolidated cash flow statement and the consolidated statement of changes in equity for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated Ind AS financial statements").

Management's Responsibility for the Consolidated Ind AS financial statements

The Holding Company's board of directors is responsible for the preparation of these consolidated Ind AS financial statements in terms of the requirements of the Companies Act, 2013 ("the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance [including other comprehensive income], the consolidated changes in equity and the consolidated cash flows of the Group, in accordance with the accounting principles generally accepted in India, including the Indian accounting standards prescribed under Section 133 of the Companies Act, 2013 (hereinafter referred to as "the Act") read with relevant Rules of the Companies (Accounts) Rules, 2014. The respective board of directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the 'Act' for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated Ind AS financial statements by the directors of the Holding Company, as aforesaid.

Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated Ind AS financial statements based on our audit. While conducting the audit, we have taken into account the provisions of the Act, the accounting and auditing standards and the matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the standards on auditing specified under section 143(10) of the Act. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's board of directors, as well as evaluating the overall presentation of the consolidated Ind AS financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated Ind AS 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, of the state of affairs of the company as at March 31, 2017 and its consolidated financial performance [including other comprehensive income], Its consolidated statement of change in equity and its consolidated cash flows for the



year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by sub-section 3 of Section 143 of the Act, we report, to the extent applicable, that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated Ind AS financial statements.
 - (b) In our opinion, proper books of accounts relating to preparation of the aforesaid consolidated Ind AS financial statements as required by law have been kept so far as it appears from our examination of those books.
 - (c) The consolidated balance sheet, the consolidated statement of profit and loss [including other comprehensive income], consolidated cash flow and the consolidated statement of changes in equity dealt with by this report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated Ind AS financial statements.
 - (d) In our opinion, the aforesaid consolidated Ind AS financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors of the holding company as on 31 March 2017 taken on record by the board of directors of the holding company and its associates incorporated in India, none of the directors of the Group companies, its associates incorporated in India is disqualified as on 31st March 2017 from being appointed as a director of that company in terms of sub-section 2 of Section 164 of the Act.
 - (f) with respect to the adequacy of the internal financial controls over financial reporting of the holding company and its associates incorporated in India and the operating effectiveness of such controls, refer to our separate report in "Annexure A"; and
 - (g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The consolidated Ind AS financial statements disclose the impact of pending litigations on the consolidated financial position of the Group, its associates. [Refer Note no. 3.26.4 to the consolidated Ind AS financial statements];
 - ii. The Group, its associates did not have any material foreseeable losses on long term contracts including derivatives contracts.
 - iii. There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the holding company, its subsidiaries and joint venture companies incorporated in India.
 - iv. The Group, its associates companies incorporated in India has provided requisite disclosures in its consolidated Ind AS financial statements as to holdings as well as dealings in specified bank notes during the period from 8th November 2016 to 30th December 2016. Based on the audit procedures and reliance on management representation, we report that the disclosures are in accordance with the books of accounts and other records maintained by the holding company and associates incorporated in India and as produced to us by the management of the holding company [Refer note 3.30 to the consolidated Ind As financial statements].

For A. C. Gupta & Associates
Chartered Accountants
Firm's registration number: 008079N

Sd/-
A.C.Gupta
[Partner]
Membership number: 08565

New Delhi
May 30, 2017

Annexure - A to the Independent Auditors' Report

Report on the Internal Financial Controls over financial reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

In conjunction with our audit of the consolidated Ind AS financial statements of Alliance Integrated Metaliks Limited [the Holding Company] as of and for the year ended March 31, 2017, we have audited the internal financial controls over financial reporting of Alliance Integrated Metaliks Limited ("the holding company"), its associates, incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

We believe that the audit evidence we have obtained and the audit evidence obtained by other auditors in terms of their reports referred to in Other Matters paragraph below is sufficient and appropriate to provide a basis for our audit opinion on the holding company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

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



Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion and to the best of our information and according to the explanation given to us and based on consideration of reporting of other auditors as mentioned in "Other Matters" paragraph of Audit Opinion, the holding company, its associate companies, which are incorporated in India, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the holding company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

Other Matters

Our aforesaid report under section 143(3)(i) of the Companies Act, 2013 on the adequacy and operating effectiveness of the internal financial controls over financial reporting in so far as it relates to 2 associate companies, which are companies incorporated in India, is based on our corresponding audit reports of such companies incorporated in India.

For A. C. Gupta & Associates

Chartered Accountants

Firm's registration number: 008079N

Sd/-

A.C.Gupta

[Partner]

Membership number: 08565

New Delhi

May 30, 2017

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2017

(Rupees in Lakhs)

Particulars	Note No.	As at 31.03.2017	As at 31.03.2016
A ASSETS			
1. Non-Current Assets			
(a) Property, Plant and Equipment	3.1	38,871.69	41,422.68
(b) Capital work-in-progress	3.1	-	169.70
(c) Financial Assets Investments	3.2	16,051.59	32,035.93
(d) Other Financial Assets	3.3	19.10	11.60
(e) Deferred Tax Assets (net)	3.4	4,698.42	2,306.99
(f) Other Non-current Assets	3.5	-	407.98
Sub Total-Non-Current Assets		59,640.80	76,354.88
2 Current Assets			
(a) Inventories	3.6	8,778.88	5,423.09
(b) Financial Assets Trade Receivables	3.7	3,325.28	3,750.74
Cash and Cash Equivalents	3.8	1,027.41	888.63
Other current financial assets	3.9	32.82	24.85
(c) Current Tax Assets (Net)	3.10	263.98	210.83
(d) Other Current Assets	3.11	954.54	1,334.76
Sub Total-Current Assets		14,382.91	11,632.90
TOTAL-ASSETS		74,023.71	87,987.78
(B) EQUITY AND LIABILITIES			
1 Equity			
(a) Equity Share Capital	3.12	1,161.25	1,161.25
(b) Other Equity	3.13	14,422.80	35,520.46
Sub Total-Equity		15,584.05	36,681.71
2 Liabilities			
Non-Current Liabilities			
(a) Financial Liabilities Borrowings	3.14	12,094.87	27,765.21
(b) Provisions	3.15	139.73	143.30
(c) Other Non-Current Liabilities	3.16	8,979.24	6,384.37
Sub total-Non-Current Liabilities		21,213.84	34,292.88
Current Liabilities			
(a) Financial Liabilities Borrowings	3.17	7,161.88	6,555.69
Trade Payables	3.18		
(i) Total outstanding dues of Micro enterprises & small enterprises		104.73	40.31
(ii) Total outstanding dues other than Micro enterprises & small enterprises		2,651.43	943.19
Other Financial Liabilities	3.19	26,716.47	8,978.92
(b) Other Current Liabilities	3.20	590.22	493.64
(c) Provisions	3.21	1.09	1.44
Sub Total-Current Liabilities		37,225.82	17,013.19
TOTAL EQUITY AND LIABILITIES		74,023.71	87,987.78

Significant Accounting Policies & Notes on Financial Statements 1 to 3.31

For & on Behalf of the Board

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 : 30th May, 2017

Sd/-
Daljit Singh Chahal
Whole Time Director

Sd/-
Mahesh Ochani
Director

Sd/-
Pawan Kumar
Chief Financial Officer



ALLIANCE INTEGRATED METALIKS LIMITED

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31ST MARCH, 2017

(Rupees in Lakhs)

Particulars	Note No.	For the Year Ended 31.03.2017	For the Nine Months Ended 31.03.2016
I. Revenue			
Revenue from operations	3.22	10,456.64	16,237.62
Other Income	3.23	65.65	70.28
II. Total Revenue		10,522.29	16,307.90
III. Expenses:			
Cost of Materials Consumed	3.24	11,882.08	13,382.47
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	3.25	(4,530.55)	303.16
Employee benefit expense	3.26	761.77	707.36
Finance costs	3.26	5,681.93	4,225.30
Depreciation and amortization expenses	3.26	2,695.36	2,034.50
Other Expenses	3.26	1,582.27	1,184.23
Total Expenses		18,072.86	21,837.02
IV. Profit /(Loss) before exceptional items, share of profit/(Loss) from investment in joint venture and tax from continuing operations (II-III)		(7,550.57)	(5,529.12)
V. Share of profit/(Loss) of associates and joint ventures		(15,984.34)	(8,387.50)
VI. Profit/(Loss) before tax from continuing operations (IV+V)		(23,534.91)	(13,916.62)
VII. Tax expense:			
(1) Deferred tax		(2,397.62)	(1,425.06)
(2) (Reversal of MAT)/MAT		(25.80)	12.90
Total Tax Expenses		(2,423.42)	(1,412.16)
VIII. Profit/(Loss) from continuing operations (VI-VII)		(21,111.49)	(12,504.46)
IX. Profit/(loss) from Discontinued operations (after tax)		-	-
X. Profit/(loss) for the period (VIII+IX)		(21,111.49)	(12,504.46)
XI. Other Comprehensive Income	3.27		
A) (i) Items that will not be reclassified to profit or loss		20.02	(10.45)
ii) Income tax relating to items that will not be reclassified to profit or loss		(6.19)	3.23
Total of Other comprehensive Income		13.83	(7.22)
XII. Total Comprehensive Income/(Loss) for the period (X+XI) (Comprising Profit (Loss) and Other Comprehensive Income for the period) (12,511.68)			(21,097.66)
XIII. Profit is attributable to:			
Owners of Alliance Integrated Metaliks Limited		(21,097.66)	(12,511.68)
Non- controlling interest		-	-
XIV. Earnings per equity share for continuing operations :			
(1) Basic	3.28	(181.80)	(107.68)
(2) Diluted	3.28	(181.80)	(107.68)
XV. Earning per equity share (for continuing & discontinued operation) :			
(1) Basic	3.28	(181.80)	(107.68)
(2) Diluted	3.28	(181.80)	(107.68)
Significant Accounting Policies & Notes on Financial Statements	1 to 3.31		

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 : 30th May, 2017

For & on Behalf of the Board

Sd/-
Daljit Singh Chahal
Whole Time Director

Sd/-
Mahesh Ochani
Director

Sd/-
Pawan Kumar
Chief Financial Officer

Statement of Changes in Equity for the year ended 31st March, 2017

A. Equity Share Capital

(Rupees in Lakhs)

Balance as at 01.07.2015	Changes during the Period	Balance as at 31.03.2016
1161.25	-	1161.25
Balance as at 01.04.2016	Changes during the Period	Balance as at 31.03.2017
1161.25	-	1161.25

B. Other Equity

(Rupees in Lakhs)

Particulars	Reserves and Surplus				Other Comprehensive Income (OCI)	Total
	Securities Premium Reserve	General Reserve	Retained Earnings	Equity Component of Compound Financial Instruments (Preference Shares)	Remeasurement of net Defined Employee Benefits Obligation	
As at 01.04.2016	-	261.48	(19,919.66)	55,185.86	(7.22)	35,520.46
Total Comprehensive Income for the year	-	-	(21,111.49)	-	13.83	(21,097.66)
As at 31.03.2017	-	261.48	(41,031.15)	55,185.86	6.61	14,222.80

(Rupees in Lakhs)

Particulars	Reserves and Surplus				Other Comprehensive Income (OCI)	Total
	Securities Premium Reserve	General Reserve	Retained Earnings	Equity Component of Compound Financial Instruments (Preference Shares)	Remeasurement of net Defined Employee Benefits Obligation	
As at 01.07.2015	-	261.48	(7,489.13)	55,185.86	-	47,958.21
Total Comprehensive Income for the year	-	-	(12,504.46)	-	(7.22)	(12,511.68)
Reversal of preference shares dividend and taxes on dividend	-	-	73.93	-	-	73.93
As at 31.03.2016	-	261.48	(19,919.66)	55,185.86	(7.22)	35,520.46

(Rupees in Lakhs)

Particulars	Reserves and Surplus				Other Comprehensive Income (OCI)	Total
	Securities Premium Reserve	General Reserve	Retained Earnings	Equity Component of Compound Financial Instruments (Preference Shares)	Remeasurement of net Defined Employee Benefits Obligation	
As at 01.07.2015	52,812.80	261.48	(1,854.58)	-	-	51,219.70
Restated balance at the beginning of the reporting period	(52,812.80)	-	(5,634.55)	55,185.86	-	(3,261.49)
As at 01.07.2015	-	261.48	(7,489.13)	55,185.86	-	47,958.21

C. Significant Accounting Policies & Notes on Financial Statements 1 to 3.31

For & on Behalf of the Board

As per our report of even date attached

A.C Gupta & Associates
Chartered Accountants Sd/-
Firm Regd. No. 008079N

Sd/-
Daljit Singh Chahal
Whole Time Director

Mahesh Ochani
Director

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

Sd/-
Pawan Kumar
Chief Financial Officer

Place : Delhi
Dated : 30th May, 2017



ALLIANCE INTEGRATED METALIKS LIMITED

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017

(Rupees in Lakhs)

Particulars	For the Year Ended 31.03.2017	For the Nine Months Ended 31.03.2016
A CASH FLOW FROM OPERATING ACTIVITIES:		
Profit as per Profit & Loss Account (PBT)	(23,534.91)	(13,916.62)
Add: Depreciation & Amortisation	2,695.36	2,034.50
Add: Financial Expenses	5,681.93	4,225.30
Less: Interest Received & Other Income	(65.65)	(70.28)
	(15,223.27)	(7,727.10)
Change in Current / Non Current Liabilities:		
(Increase)/Decrease in Inventories	(3,355.79)	(1,227.48)
(Increase)/Decrease in Trade Receivables	425.46	216.36
(Increase)/Decrease in Other Non- Current Assets	400.48	421.92
(Increase)/Decrease in Other Current Assets	360.70	(3.51)
Increase/(Decrease) in Trade Payable	1,772.66	223.83
Increase/(Decrease) in Current Liabilities	96.58	68.08
Increase/(Decrease) in Non Current Liabilities	2,594.87	4,380.91
Increase/(Decrease) in Provisions	9.87	(77.87)
Cash generation from operations activities	(12,918.44)	(3,724.86)
Direct Tax Paid	(15.80)	(21.34)
Net cash from operating activities	(12,934.24)	(3,746.20)
B CASH FLOW FROM INVESTING ACTIVITIES		
Addition to Fixed Assets	(144.16)	(9.12)
Adjustment in Capital work in progress	169.70	(1.00)
Diminution in the value of investments	15,984.34	8,387.50
Interest Received & Other income	65.65	70.28
Net Cash from Investing activities	16,075.53	8,447.66
C CASH FLOW FROM FINANCING ACTIVITIES		
Repayment/disburesement of long term borrowings	(1,639.87)	(2,867.06)
Repayment/disburesement of short term borrowings	606.19	1,445.39
Finance Charges Paid	(1,968.83)	(2,941.40)
Payment of Preference Dividend & tax thereon	-	73.93
Net Cash from financing activities	(3,002.51)	(4,289.14)
Net cash flows during the year (A+B+C)	138.78	412.32
Cash & cash equivalents (opening balance)	888.63	476.31
Cash & cash equivalents (closing balance)	1,027.41	888.63

D. Significant Accounting Policies & Notes on Financial Statements 1 to 3.31

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. 851.46 Lakhs (Previous year Rs. 799.85 Lakhs) as margin money against Bank Guarantees's/Letter of credit etc.
- We have examined the above consolidated cash flow statement of Alliance Integrated Metaliks Limited and its associates for the year ended 31st March, 2017 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

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 : 30th May, 2017

Sd/-
Daljit Singh Chahal
Whole Time Director

Sd/-
Mahesh Ochani
Director

Sd/-
Pawan Kumar
Chief Financial Officer

Notes to the Financial Statements

1. Company Overview and Significant Accounting Policies

M/S Alliance Integrated Metaliks Limited (hereinafter referred to as AIML) together with its associates (collectively, “the Company” or “the Group” is one of the leading players in the auto components sector with proven capabilities in manufacturing and supplying heavy structures, equipments related to power plants and forging, machining and sub-assembly.

The Product portfolio of the Group includes heavy structures and equipments related to power plants, autos components and assemblies namely engine, transmission and suspension components. The Group is original equipment manufacturer supplier for passenger cars, light and heavy commercial vehicles, two/three wheelers and diesel engines. The Group also manufactures components for non-auto sectors viz. Agriculture, Refrigeration and Railways.

Major customers of the Group include Delhi Metro Rail Corporation [DMRC], L & T, BHEL, AFCONS, HCC, Doosan Power Systems, BGR Energy Systems Limited, Maruti Udyog, New Holland Tractors (CNH), ITL, Hero, Honda, SML-Isuzu, Ashok Leyland, Cummins, CNH Global, Escorts, John Deere etc..

The registered office of the company is situated at 910, Ansal Bhawan, 16, K. G. Marg, New Delhi – 110001.

2. Significant Accounting Policies

2.1 Statement of Compliance

The Consolidated Financial Statements have been prepared in accordance with IND ASs notified under the Companies (Indian Accounting Standard) Rules, 2015. The Group has adopted Indian Accounting Standards from April 1, 2016 and accordingly these consolidated financial statements have been prepared in accordance with IND ASs notified by section 133 of the Companies Act, 2013 read with relevant rules issued there under from time to time, to the extent applicable to the company. The company has adopted change of year to coincide with 31st March, in terms of section 2(41) of the Companies Act, 2013 from financial year 2015-16 and accordingly, the said financial year of the company was of a nine months period beginning 01st July 2015 to 31st March 2016. Accordingly, the transition date to IND AS for the company is July 1, 2015.

There is a possibility that these consolidated financial statements and comparatives may require adjustment due to changes in financial reporting requirements arising from new or revised standards or interpretations issued by MCA or ICAI.

2.2 Basis of preparation of consolidated financial statements

These financial statements are prepared in accordance with Indian Accounting Standards (IND AS) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values; the provisions of the Companies Act, 2013 (‘Act’) (to the extent notified and applicable); and guidelines issued by the Securities and Exchange Board of India (SEBI). The IND AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

The group has adopted all notified Indian Accounting standards to the extent applicable. The adoption was carried out in accordance with IND AS 101 (First time adoption of Indian Accounting Standards). The transition was carried out from Indian Accounting Principles generally accepted in India as prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (IGAAP), which was the previous GAAP. Reconciliations and descriptions of the effect of the transition has been summarized in notes.

Accounting policies have been consistently applied except where a newly issued Indian accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use. Further the consolidated financial statements have been prepared using uniform accounting policies for like transactions and other events in similar circumstances except for items, for which the accounting treatment is given on the basis of local laws applicable in respective countries for which using uniform accounting policies for the purpose of consolidation is impracticable.

2.3 Use of estimates

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

2.3.1 Useful lives of property, plant and equipment

The group reviews the useful life of property, plant and equipment at the end of each reporting period or more frequently. This reassessment may result in change in depreciation expense in future periods.

2.3.2 Valuation of deferred tax assets / liabilities

The group reviews the carrying amount of deferred tax assets / liabilities at the end of each reporting period. The policy for the same has been explained under Note 2(i).

2.3.3 Provisions and contingent liabilities

A provision is recognised when the company has a present obligation as a result of past event and it is probable than an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits and compensated absences) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date adjusted to reflect the current best estimates. Contingent liabilities are not recognised in the financial statements. A contingent asset is neither recognised nor disclosed in the financial statements.

2.4 Principles of Consolidation and Equity Accounting

Consolidated financial statements are the financial statements of the group in which assets, liabilities, equity, income, expenses and cash flows of the parent and its subsidiaries are presented as those of a single economic entity.

(i) Subsidiaries

Subsidiaries are all entities (including structured entities) over which the group has control. The group controls the entity when the group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the relevant activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the group. They are deconsolidated from the date, the control ceases.

The group combines the financial statements of the parent and its subsidiaries line by line, adding together like items of assets, liabilities, equity, income and expenses. Inter-company transactions, balances and unrealized gains all transactions between group companies are eliminated. Unrealized losses are also eliminated unless the transaction provides evidence of impairment of the transferred assets. Accounting policies of subsidiaries have been changed wherever considered necessary to ensure consistency with the policies adopted by the group.

Non- controlling interest in the results and equity of subsidiaries are shown separately in the consolidated statement of the profit and loss, consolidated statement of changes in equity and balance sheet respectively.

(ii) Associates

Associates are all entities over which the group has significant influence but does not have control or joint control. This is generally a case where the group holds between 20%-50% of the voting rights. Investments in associates are accounted for using the equity method of accounting after initially being recognized at cost.

(iii) Joint Ventures

Interests in Joint ventures are accounted for using the equity method, after initially being recognized at cost in the consolidated balance sheet.

2.5 Foreign currency translations

(i) Functional and Presentation Currency

The Group's consolidated financial statements are presented in INR, which is also the parent company's functional currency. For each entity, the Group determines the functional currency and items included in the financial statements of each entity are measured using that functional currency.

(ii) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are generally recognized in profit or loss. A monetary item for which settlement is neither planned nor likely to occur in the foreseeable future is considered as part of the entity's net investment in that foreign operation.

(iii) Group Companies

For the purpose of presenting consolidated financial statements, the assets and liabilities of the Company's foreign operations that have a functional currency other than Indian rupees are translated into Indian rupees using exchange rates prevailing at the reporting date. Income and expense items are translated at the average exchange rates for the period. Exchange differences arising, if any, are recognized in other comprehensive income and held in foreign currency translation reserve (FCTR), a component of equity, except to the extent that the translation difference is allocated to non-controlling interest.

2.6 Revenue Recognition

Revenue is measured at fair value of the consideration received or receivable. Revenue is recognised to the extent that it is probable that the economic benefits will flow to the group and the revenue can be reliably measured regardless of when the payment is being made. The group bases its estimates on historical results, taking into consideration the type of customer, the type of transaction and the specifics of each arrangement.

- All Expenses and income are accounted for on accrual basis.

2.7 Employee benefits

● Long - Term Employee Benefits

The liability for gratuity, leave encashment, pension, superannuation and other benefits is determined using Projected Unit Credit [PUC] Method and is accounted for on the basis of actuarial valuation in Accordance with IND AS - 19. The company recognizes the net obligation of a defined benefit plan in its balance sheet as an asset or liability. Actuarial Gains and losses through re-measurements of the net defined benefit liability/(asset) are recognized in other comprehensive income. The current service cost is included in the employee benefit expense in the statement of profit & loss account. The interest cost calculated by applying the discount rate to the net balance of defined benefit obligation, is included in the finance cost in the statement of profit & loss account.

● Short-Term Employee Benefits

Short - term employee benefits include performance incentive, salaries & wages, bonus and leave travel allowance. The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognized during the year when the employees render the services.

2.8 Borrowing costs

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the interest costs. Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use are capitalised as part of the cost of the asset.

Processing fee paid for borrowings is amortised over the term of long term loan through statement of profit & loss. All other borrowing costs are expensed in the period in which they occur.

Preference Shares are separated into equity and liability components based on the terms of the issue / contract. Interest on liability component of preference shares is determined using amortised cost method and is charged to the statement of profit & loss.

2.9 Depreciation & amortisation

The group depreciates property, plant and equipment over their estimated useful lives using the straight-line method. Depreciation methods, useful lives and residual values are reviewed at each reporting period. Depreciation on additions/deductions to property, plant and equipment is provided on pro-rata basis from the date of actual installation or up to the date of such sale or disposal, as the case may be.

Leasehold assets are amortised equally over the period of their lease.

2.10 Impairment of Assets

i) Financial assets (other than at fair value)

The group assesses at each balance sheet date whether a financial asset or a group of financial assets is impaired. Ind AS 109 requires expected credit losses to be measured through a loss allowance. The group recognises lifetime expected losses for all contract assets and/or all trade receivables that do not constitute a financing transaction.

(i) Non-financial assets

a) Property, Plant & equipment and Intangible Assets

Property, plant and equipment and intangible assets with finite life are evaluated for recoverability whenever there is an indication that their carrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e. higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the cash generating unit (CGU) to which the asset belongs. If the recoverable amount of an asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognised in the statement of profit or loss.

b) Investment in subsidiaries

Investment held by the group as on the date of transition date i.e. 01.07.2015 is valued at cost. Investments made in subsidiaries, after the transition date, have been valued at Fair Value through Other Comprehensive Income [FVTOCI].

c) Investment in associates / Joint Ventures

Investment held by the company in associates / joint ventures as on the date of transition date i.e. 01.07.2015 is valued at cost. Investments made in associates / joint ventures, after the transition date, have been valued at Fair Value through Other Comprehensive Income [FVTOCI].

d) Investment - Others

Current Investments

Quoted financial assets have been classified as FVTOCI and unquoted financial assets have been classified as Fair Value Through Profit & Loss [FVTPL].

Non-Current Investments

Quoted long term investments have been classified as FVTOCI and unquoted long term investments are have been classified as FVTPL.

2.11 Non-Current Assets held for sale/ Discontinued Operations/

The Group classifies non-current assets and disposal groups as held for sale, if their carrying amounts is likely to be recovered principally through a sale rather than through continuing use and there is a commitment from the management to sell the above assets within one year from the date of classification. The asset is regarded

as held for sale only when the assets or disposal group is available for immediate sale in its present condition, subject only to the terms that are usual and customary for sales and its sale is highly probable and also it will genuinely be sold, not abandoned.

Non current assets held for sale to owners and disposal groups are measured at lower of their carrying amount and the fair value less cost to sell. Assets and liabilities classified as held for sale are presented separately in the balance sheet. Property, plant and equipment and intangible assets held for sale, once classified as held for sale are not further depreciated or amortised. Discontinued operations are excluded from the results of continuing operations and are presented as a single amount as profit or loss after tax from discontinued operations in the statement of profit and loss.

2.12 Income taxes

Income tax expense comprises current and deferred income tax. Income tax expense is recognized in net profit in the statement of profit and loss except to the extent that it relates to items recognized directly in equity, in which case it is recognized in other comprehensive income.

Deferred income tax assets and liabilities are recognized for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

The group offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Minimum Alternative Tax [MAT] paid in accordance with the tax laws, which gives rise to future economic benefits in the form of adjustment of future income tax liability, is considered as an asset if there is convincing evidence that the company will pay normal income tax in future periods. Accordingly, MAT is recognised as an asset in the balance sheet when it is probable that future economic benefits associated with it flow to the company and the asset can be measured reliably.

While preparing consolidated financial statements the accounting treatment for tax is given on the basis of local laws applicable in respective countries.

2.13 Property, plant and equipment

Property, plant and equipment are stated at cost, less accumulated depreciation /amortization (applied as per local laws of respective countries)and impairment, if any. Costs directly attributable to acquisition are capitalized until the property, plant and equipment are ready for use, as intended by management. The cost of property, plant & equipment also includes initial estimates of dismantling cost and restoring the site to its original position, on which the site is located. For transition to IND AS, the company has elected to continue with carrying value of all its property, plant and equipment recognized as on 01.07.2015 measured as per the previous GAAP.

2.14 Financial instruments

The group recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets (Except Net Investments) and financial liabilities (Except Borrowings) are recognized at fair value on initial recognition, except for trade receivables and security deposits, which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities that are not at fair value through profit or loss are added to the fair value on initial recognition.

Financial liabilities are subsequently carried at amortized cost using the effective interest method, except for contingent consideration recognized in a business combination, which is subsequently measured at fair value through profit and loss.

For trade and other payables maturing within one year from the balance sheet date, the carrying amounts are approximately at fair value due to the short maturity of these instruments.

De-recognition of financial instruments

The group de-recognises a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for de-recognition under IND AS 109. A financial liability (or a part of a financial liability) is de-recognised from the group's balance sheet when the obligation specified in the contract is discharged or cancelled or expires.

2.15 Borrowings

Borrowings are initially measured at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using the effective interest method.

Preference shares are separated into liability and equity components based on the terms of the issue / contract. On issuance of the preference shares, the fair value of the liability component is determined using a market rate for an equivalent instrument. This amount is classified as financial liability and is measured at amortised cost (net of transaction costs) until it is extinguished on conversion or redemption. The remainder of the proceeds is recognised and included in equity. Transaction costs are deducted from equity, net of associated income tax. The carrying amount of the equity component is not re-measured in subsequent years.

2.16 Investments

a) Investment in subsidiaries

Investment held by the group in subsidiaries as on the date of transition date i.e. 01.07.2015 is valued at cost. Investments made in subsidiaries, after the transition date, have been valued at Fair Value through Other Comprehensive Income [FVTOCI].

b) Investment in associates / Joint Ventures

Investment held by the group in associates / joint ventures as on the date of transition date i.e. 01.07.2015 is valued at cost. Investments made in associates / joint ventures, after the transition date, have been valued at Fair Value through Other Comprehensive Income [FVTOCI].

c) Investment - Others

Current Investments

Quoted financial assets have been classified as FVTOCI and unquoted financial assets have been classified as Fair Value through Profit & Loss [FVTPL].

Non-Current Investments

Quoted long term investments have been classified as FVTOCI and unquoted long term investments are have been classified as FVTPL.

2.17 Provisions

A provision is recognized if, as a result of a past event, the group has a present legal or constructive obligation that is reasonably estimable, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

2.18 Inventories

- Raw Materials and Goods under process are valued at cost (Net of provision for diminution) 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 comprise of cost of materials and proportionate production overhead. Cost of material for this purpose is ascertained on FIFO basis.

- Provision for obsolescence in inventories is made, whenever required.
- *Net Realizable Value is the estimated selling price in the ordinary course of business less any applicable selling expenses.

2.19 Earnings per equity share

Basic earnings per equity share is computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares outstanding during the period. Diluted earnings per equity share is computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value (i.e. the average market value of the outstanding equity shares). The number of equity shares and potentially dilutive equity shares are adjusted retrospectively for all periods presented for any share splits and bonus shares issues including for changes effected prior to the approval of the financial statements by the Board of Directors.

2.20 Dividends

Final dividends on shares are recorded as a liability on the date of approval by the shareholders and interim dividends are recorded as a liability on the date of declaration by the company's board of directors.

2.21 Leases

Leases under which the company assumes substantially all the risks and rewards of ownership are classified as finance leases. When acquired, such assets are capitalized at fair value or present value of the minimum lease payments at the inception of the lease, whichever is lower.

Lease payments under operating leases are recognized as an expense on a straight line basis in net profit in the Statement of Profit and Loss over the lease term.

Note No: 3.1 Property, Plant and Equipment
(Rupees in Lakhs)

Particulars	Land-Freehold	Building	Plant and Equipment	Furnitures & Fixtures	Vehicles	Office Equipment	Total	Capital Work in Progress
Carrying Value								
As at 01.07.2015 (A)	2,183.86	5,864.59	35,318.74	19.71	8.33	52.81	43,448.04	
Additions		–	8.73	–	–	0.41	9.14	
Disposals	–	–	–	–	–	–	–	
As at 31.03.2016 (B)	2,183.86	5,864.59	35,327.47	19.71	8.33	53.22	43,457.18	
Additions	–	–	139.75	–	–	4.63	144.38	
Disposals	–	–	–	–	–	–	–	
As at 31.03.2017 (C)	2,183.86	5,864.59	35,467.22	19.71	8.33	57.85	43,601.56	
Depreciation								
As at 01.07.2015 (D)	–	–	–	–	–	–	–	–
Provided during the period	–	152.48	1,863.87	1.77	1.17	15.21	2,034.50	
Written back during the period	–	–	–	–	–	–	–	
As at 31.03.2016 (E)	–	152.48	1,863.87	1.77	1.17	15.21	2,034.50	
Provided during the period	–	202.38	2,474.18	2.35	1.56	14.90	2,695.37	
Written back during the period	–	–	–	–	–	–	–	
As at 31.03.2017 (F)	–	354.86	4,338.05	4.12	2.73	30.11	4,729.87	
Net Carrying Value								
As at 31.03.2017 (C-F)	2,183.86	5,509.73	31,129.17	15.59	5.60	27.74	38,871.69	–
As at 31.03.2016 (B-E)	2,183.86	5,712.11	33,463.60	17.94	7.16	38.01	41,422.68	169.70
As at 01.07.2015 (A-D)	2,183.86	5,864.59	35,318.74	19.71	8.33	52.81	43,448.04	168.70

Reconciliation of Property, Plant and Equipment between previous GAAP and Ind AS is as under:
(Rupees in Lakhs)

Particulars	As at 31.03.2016	As at 01.07.2015
A) Property, Plant and Equipment as per previous GAAP	41,355.54	43,377.10
B) Effects of transition of Ind AS on Property, Plant and Equipment:		
i) Adjustment of Dismantling Cost	70.95	70.94
ii) Adjustment of Depreciation on Dismantling Cost	(3.81)	–
Property, Plant and Equipment as per Ind AS	41,422.68	43,448.04

NON-CURRENT FINANCIAL ASSETS

Note No: 3.2 INVESTMENTS

(Rupees in Lakhs)

Particulars	As at 31.03.2017	As at 31.03.2016
(i) Investment in Equity Instrument		
Unquoted-Long Term Trade in Domestic Associates		
94,20,187 (94,20,187) Equity Shares of ARGL Limited of Rs. 10/- each 46% (46%) of Equity Shares held*	7,657.68	14,101.77
68,64,336 (68,64,336) Equity Shares of ACIL Limited of Rs. 10/- each 46% (46%) of Equity Shares held*	7,403.87	16,944.12
Unquoted-Long Term Trade at Cost in Overseas Company		
100 (100) Equity Shares of Amtek Universal Technologies Pte. Ltd, Singapore of SGD 100/- each 0.99% (0.99%) of Equity Shares held	0.04	0.04
Unquoted-Long Term Trade at Cost in Domestic Company		
Unquoted -Long Term Trade at cost		
9,90,000 (9,90,000) Equity Shares of MGR Investment Pvt. Ltd of Rs. 10/- each 9.22% (9.22%) of Equity Shares held	990.00	990.00
Total	16,051.59	32,035.93

(Rupees in Lakhs)

Particulars	As at 31.03.2017	As at 31.03.2016
Aggregate Value of Unquoted Investment	16,051.59	32,035.93

*Out of the above shares of ARGL Limited, 94,20,187 Equity Shares have been pledged to Banks as additional security.

*Out of the above shares of ACIL Limited, 65,65,816 Equity Shares have been pledged to Banks as additional security.

Note No: 3.3 OTHER FINANCIAL ASSETS

(Rupees in Lakhs)

Particulars	As at 31.03.2017	As at 31.03.2016
Security Deposits	19.10	11.60
Total	19.10	11.60

Note No: 3.4 DEFERRED TAX ASSETS (NET)

(Rupees in Lakhs)

Particulars	As at 31.03.2017	As at 31.03.2016
Deferred Tax Liabilities		
On account of depreciation of Property, Plant and Equipment	(3,581.81)	(2,912.64)
	(3,581.81)	(2,912.64)
Deferred Tax Assets		
On account of carry forward losses/amortisation of expenses	8,280.23	5,219.63
	8,280.23	5,219.63
Total Deferred Tax Assets/(Liabilities)	4,698.42	2,306.99

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.



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Reconciliation of Deferred Tax between previous GAAP and Ind AS is as under: (Rupees in Lakhs)

Particulars	As at 31.03.2016
A) Deferred Tax as per previous GAAP	2,304.49
B) Effects of transition of Ind AS on Deferred Tax:	
i) Deferred Tax on Depreciation & Finance costs on dismantling	2.50
Deferred Tax as per Ind AS Total	2,306.99

Note No: 3.5 OTHER NON-CURRENT ASSETS (Rupees in Lakhs)

Particulars	As at 31.03.2017	As at 31.03.2016
Capital Advances	-	407.98
Total	-	407.98

CURRENT ASSETS

Note No: 3.6 INVENTORIES (AS CERTIFIED BY THE MANAGEMENT) (Rupees in Lakhs)

Particulars	As at 31.03.2017	As at 31.03.2016
Inventories*		
Raw Materials	1,312.45	2,293.22
Work in Progress	6,571.95	2,628.41
Finished Goods	846.01	259.00
Stores, Spares & Dies	48.01	47.34
Goods- in -Transit	0.46	195.12
Total	8,778.88	5,423.09

*Refer Point No. 2.18 of Significant Accounting Policies for Mode of valuation of inventories.

Note No: 3.7 TRADE RECEIVABLES (Rupees in Lakhs)

Particulars	As at 31.03.2017	As at 31.03.2016
UNSECURED		
Outstanding for more than six months		
Considered Good	189.57	-
Considered Doubtful	44.64	-
Less: Provision for Bad & Doubtful Debts	(44.64)	-
Outstanding for less than six months		
Considered Good	3,135.71	3,750.74
Total	3,325.28	3,750.74

Note No: 3.8 CASH AND CASH EQUIVALENTS* (Rupees in Lakhs)

Particulars	As at 31.03.2017	As at 31.03.2016
Cash On Hand	0.77	1.87
Balance with Schedule Banks:		
Current Accounts	147.47	86.91
Fixed Deposits (Maturing within 12 Months)	27.71	-
Fixed Deposits (held as margin money against Letter of Credits/Bank Guarantees)	851.46	799.85
Total	1,027.41	888.63

* Cash and cash equivalents, as on 31st March 2017 & 31st March 2016 includes restricted bank balances of Rs. 851.46 Lakhs, Rs. 799.85 Lakhs respectively. The restriction is primarily on account of cash and bank balances held as margin money deposited against guarantee/LC's issued by bank and earmarked balances.

Note No: 3.9 OTHER CURRENT FINANCIAL ASSETS
(Rupees in Lakhs)

Particulars	As at 31.03.2017	As at 31.03.2016
Staff Advance	23.74	17.44
Interest Accrued on Deposits	9.08	7.41
Total	32.82	24.85

Note No: 3.10 CURRENT TAX ASSETS (NET)
(Rupees in Lakhs)

Particulars	As at 31.03.2017	As at 31.03.2016
TDS Receivable	86.96	59.61
MAT Credit Entitlement	177.02	151.22
Total	263.98	210.83

Note No: 3.11 OTHER CURRENT ASSETS
(Rupees in Lakhs)

Particulars	As at 31.03.2017	As at 31.03.2016
Loans & Advances recoverable in cash or in kind or for value to be received*		
Unsecured, Considered Good :	954.54	1,334.76
Total	954.54	1,334.76

*Including advances to suppliers, prepaid expenses and balances with Revenue Authorities.

Note No: 3.12 SHARE CAPITAL
AUTHORISED SHARE CAPITAL
(Rupees in Lakhs)

Particulars	As at 31.03.2017	As at 31.03.2016
3,00,00,000 (Previous Year 3,00,00,000) Equity Shares, Rs. 10/- Par Value	3,000.00	3,000.00
7,00,00,000 (Previous Year 7,00,00,000) Preference Shares, Rs. 10/- Par Value	7,000.00	7,000.00
Total	10,000.00	10,000.00

ISSUED, SUBSCRIBED AND PAID-UP EQUITY SHARE CAPITAL
(Rupees in Lakhs)

Particulars	As at 31.03.2017	As at 31.03.2016
1,16,12,500 (Previous Year 1,16,12,500) Equity Shares, fully paid-up of Rs. 10/- Par Value	1,161.25	1,161.25
Total	1,161.25	1,161.25



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Note No: 3.12.1 The reconciliation of the number of shares outstanding and the amount of share capital as at 31.03.2017 & 31.03.2016 is set out below:

EQUITY SHARES (Rupees in Lakhs)

Particulars	As at 31.03.2017		As at 31.03.2016	
	Number of Shares	Amount	Number of Shares	Amount
Number of shares at the beginning	1,16,12,500	1,161.25	1,16,12,500	1,161.25
Add: Shares Issued	-	-	-	-
Number of Shares at the end	1,16,12,500	1,161.25	1,16,12,500	1,161.25

PREFERENCE SHARES* (Rupees in Lakhs)

Particulars	As at 31.03.2017		As at 31.03.2016	
	Number of Shares	Amount	Number of Shares	Amount
Number of shares at the beginning	6,50,00,000	6,500.00	6,50,00,000	6,500.00
Add: Shares Issued	-	-	-	-
Number of Shares at the end	6,50,00,000	6,500.00	6,50,00,000	6,500.00

* Shown under the head Borrowings in note no 3.14 in terms of IND AS

Equity Shares : The Company currently has Issued equity shares having a par value of Rs 10/- per share. Each shareholder is eligible to one vote per share held. The Company declares and pays dividends in Indian rupees. The dividend, if proposed by the Board of Directors, is subject to the approval of the shareholders in the Annual General Meeting, except in case of interim dividend. In the event of liquidation of the Company, the equity shareholders are eligible to receive the remaining assets of the Company, after distribution of all preferential payments. The distribution will be in proportion to the number of equity shares held by the shareholders.

Preference Shares: The Company currently has Issued 1% non cumulative redeemable preference shares of Rs 10/- each. Preference shares will be redeemed after 15 years from the date of allotment at such premium as may be decided by the board of directors, subject to minimum equivalent to issue price.

Note No: 3.12.2 Shares held by holding/ultimate holding company and or their subsidiaries/associates

Particulars	As at 31.03.2017	As at 31.03.2016
Equity Shares		
WLD INVESTMENTS PRIVATE LIMITED	82,85,865	82,85,865
Preference Shares		
FIRST FORGE LIMITED	6,21,00,000	6,21,00,000
KARAM AUTO LIMITED	29,00,000	29,00,000
Total	7,32,85,865	7,32,85,865

Note : 3.12.3 Details of Shareholders Holding more than 5% Share Capital (Rupees in Lakhs)

Particulars	As at 31.03.2017		As at 31.03.2016	
	Number of Shares	% of Holding	Number of Shares	% of Holding
Equity Shares				
WLD INVESTMENTS PRIVATE LIMITED	82,85,865	71.35%	82,85,865	71.35%
Preference Shares				
FIRST FORGE LIMITED	6,21,00,000	95.54%	6,21,00,000	95.54%
KARAM AUTO LIMITED	29,00,000	4.46%	2,900,000	4.46%

Note : 3.12.4 Details of bonus shares issued during the last five years. (In Numbers)

Nature	31.03.2016	30.06.2015	30.06.2014	30.06.2013	30.06.2012
Equity Shares	NIL	NIL	NIL	NIL	NIL

Note : 3.12.5 Details of shares bought back during the last five years. (In Numbers)

Nature	31.03.2016	30.06.2015	30.06.2014	30.06.2013	30.06.2012
Equity Shares	NIL	NIL	38,50,000	NIL	NIL

Note No: 3.13 OTHER EQUITY

(Rupees in Lakhs)

Particulars	As at 31.03.2017	As at 31.03.2016
(A) Equity Component of Compound financial Instruments (Preference Shares)		
Opening Balance as on 01.04.2016	55,185.86	55,185.86
Addition/(deduction) during the period (net)	-	-
Closing Balance as on 31.03.2017	55,185.86	55,185.86
(B) General Reserve		
Opening Balance as on 01.04.2016	261.48	261.48
Addition/(deduction) during the period (net)	-	-
Closing Balance as on 31.03.2017	261.48	261.48
(C) Retained Earnings		
Opening Balance as on 01.04.2016	(19,919.66)	(7,489.13)
(i) Restated balance at the beginning of the reporting period	-	-
(ii) Profit/ (Loss) for the period	(21,111.49)	(12,504.46)
(iii) Reversal of preference shares dividend and taxes on dividend	-	73.93
Closing Balance as on 31.03.2017	(41,031.15)	(19,919.66)
(D) Other Comprehensive Income (OCI)		
Remeasurement of Net Defined Employee Benefits Obligation		
Opening Balance as on 01.04.2016	(7.22)	-
Addition/(deduction) during the period (net)	13.83	(7.22)
Closing Balance as on 31.03.2017	6.61	(7.22)
Closing Balance as on 31.03.2017 Grand Total (A+B+C+D)	14,422.80	35,520.46

NON-CURRENT FINANCIAL LIABILITIES

Note No: 3.14 BORROWINGS

(Rupees in Lakhs)

Particulars	As at 31.03.2017	As at 31.03.2016
SECURED LOANS		
Term Loans		
From banks	-	17,031.63
UNSECURED LOANS		
Liability Component Compound Financial Instruments of (Preference Shares)		
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	12,094.87	10,733.58
Total	12,094.87	27,765.21



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Reconciliation of Borrowings between previous GAAP and Ind AS is as under: (Rupees in Lakhs)

Particulars	As at 31.03.2016
A) Borrowings as per previous GAAP	23,574.01
B) Effects of transition of Ind AS on Term Loans:	
i) Adjustment of Processing fees	(52.65)
ii) Adjustment of Finance Cost	10.27
iii) Liability Component Compound Financial Instruments of (Preference Shares)	4,233.58
Borrowings as per Ind AS	
Total	27,765.21

*In view of default in payment of interest/repayment of instalments, all term loans have become payable on demand and therefore, have been taken to the head "Other Current Financial Liabilities"

Note No: 3.15 PROVISIONS (Rupees in Lakhs)

Particulars	As at 31.03.2017	As at 31.03.2016
(i) Provision for Employee Benefits		
Gratuity	30.99	32.22
Leave Encashment	27.30	35.88
(ii) Others		
Dismantling	81.44	75.20
Total	139.73	143.30

Reconciliation of Long term Provisions between previous GAAP and Ind AS is as under: (Rupees in Lakhs)

Particulars	As at 31.03.2016
A) Long Term Provisions as per previous GAAP	68.10
B) Effects of transition of Ind AS on Long Term Provisions:	
i) Adjustment of Dismantling	75.20
Long Term Provisions as per Ind AS	
Total	143.30

Note No: 3.16 OTHER NON-CURRENT LAIBILITIES (Rupees in Lakhs)

Particulars	As at 31.03.2017	As at 31.03.2016
Advance From Customers	2,278.05	2,278.05
Advance Against Long term Supplies	6,701.19	4,106.32
Total	8,979.24	6,384.37

CURRENT FINANCIAL LIABILITIES

Note No: 3.17 BORROWINGS

(Rupees in Lakhs)

Particulars	As at 31.03.2017	As at 31.03.2016
Loans Repayable on Demand		
SECURED LOANS		
(i) Bank Borrowing for Working Capital		
From Banks*	7,161.88	6,555.69
Total	7,161.88	6,555.69

*Working Capital facilities are secured by hypothecation of raw material, semi-finished goods/stock-in-process, consumable stores and book debt of the company.

Note No: 3.18 TRADE PAYABLES

(Rupees in Lakhs)

Particulars	As at 31.03.2017	As at 31.03.2016
(A) Total outstanding dues of micro and small enterprises (As per intimation received from vendors)		
(a) The principle amount relating to micro and small enterprises	104.73	40.31
(b) The Interest amount due but not paid	-	-
(c) The amount of the interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-
(d) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006.	-	-
(e) The amount of interest accrued and remaining unpaid at the end of each accounting year.	-	-
(f) the amount of further interest remaining due and payable even in the succeeding year, until such date when the interest dues above are actually paid to the small enterprise for the purpose of disallowance of a deductible expenditure u/s 23 of Micro, Small and Medium Enterprises Development Act, 2006.	-	-
(B) Total o/s dues of creditor other than micro and small enterprises	2,651.43	943.19
Total	2,756.16	983.50

Note No: 3.19 OTHER FINANCIAL LIABILITIES

(Rupees in Lakhs)

Particulars	As at 31.03.2017	As at 31.03.2016
Current Maturity of Long Term Borrowings	-	5,401.12
Term Loan From Banks*	23,184.42	-
Loan Instalments Due but not paid	-	2,378.78
Interest Accrued and due on borrowings**	3,532.05	1,199.02
Total	26,716.47	8,978.92

* since all term loans have become payable on demand in view of defaults in repayment of installments/part of interest, entire term loan has been shown as current liabilities.

**Including interest provision in respect of loan availed from banks for which no advice has been received.



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Note No: 3.20 OTHER CURRENT LIABILITIES

(Rupees in Lakhs)

Particulars	As at 31.03.2017	As at 31.03.2016
Personnel Expenses Payable	54.63	58.59
Other Expenses Payable	171.67	121.71
Statutory Dues	10.90	7.92
Capex Trade Payable	269.13	305.42
Advance From Customers	83.89	–
Total	590.22	493.64

Note No: 3.21 PROVISIONS

(Rupees in Lakhs)

Particulars	As at 31.03.2017	As at 31.03.2016
Provision for Employee Benefits		
– Gratuity	0.54	0.68
– Leave Encashment	0.55	0.76
Total	1.09	1.44

Note No: 3.22 REVENUE FROM OPERATIONS

(Rupees in Lakhs)

Particulars	For the Year Ended 31.03.2017	For the Nine Months Ended 31.03.2016
Sales of Products	9,967.69	16,104.72
Other Operating Revenues	488.95	132.90
Total	10,456.64	16,237.62

Note No: 3.23 OTHER INCOME

(Rupees in Lakhs)

Particulars	For the Year Ended 31.03.2017	For the Nine Months Ended 31.03.2016
Interest	60.82	69.25
Net Gain on Foreign currency transaction	0.08	0.02
Rent	1.20	0.90
Excess Provisions written Back	3.55	0.11
Total	65.65	70.28

Note No: 3.24 COST OF MATERIALS CONSUMED

(Rupees in Lakhs)

Particulars	For the Year Ended 31.03.2017	For the Nine Months Ended 31.03.2016
Opening Stock of Raw Material	2,293.22	950.88
Opening Stock of Goods in transit	195.12	2.74
Add : Purchase of Raw Material	10,706.65	14,917.19
	13,194.99	15,870.81
Less : Closing Stock of Raw Material	1,312.45	2,293.22
Less : Closing Stock of Goods in transit	0.46	195.12
Total	11,882.08	13,382.47

Note:- Raw material mainly include MS Plates, MS Angles, MS Channels, Joists, Studs, Nut & Bolts & other boughtout items.

Note No: 3.24.1 IMPORTED AND INDIGENOUS RAW MATERIAL CONSUMED
(Rupees in Lakhs)

Particulars	For the Year Ended 31.03.2017	For the Nine Months Ended 31.03.2016
	Amount (% of Total Consumption of Raw Material)	Amount (% of Total Consumption of Raw Material)
Raw material		
Consumption of imported Raw material (Percentage of Consumption of Raw Material)	– 0%	– 0%
Consumption of similar domestic Raw material (Percentage of Consumption of Raw Material)	11,882.08 100%	13,382.47 100%
Total Consumption	11,882.08	13,382.47

Note No: 3.25 CHANGE IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS & STOCK IN TRADE
(Rupees in Lakhs)

Particulars	For the Year Ended 31.03.2017	For the Nine Months Ended 31.03.2016
Opening Stock as on 01-04-2016		
– Work in Progress	2,628.41	2,691.12
– Finished Goods	259.00	499.45
Total Opening stock	2,887.41	3,190.57
Less : Closing Stock as on 31-03-2017		
– Work in Progress	6,571.95	2,628.41
– Finished Goods	846.01	259.00
Total Closing stock	7,417.96	2,887.41
Net (Increase)/ Decrease in Inventories	(4,530.55)	303.16

Note No: 3.26 EXPENSES
Employee Benefits Expenses
(Rupees in Lakhs)

Particulars	For the Year Ended 31.03.2017	For the Nine Months Ended 31.03.2016
Salaries & Wages	708.33	665.90
Other Contribution & Staff Welfare Expenses	53.44	41.46
Total	761.77	707.36

Reconciliation of Employee Benefit Expenses between previous GAAP and Ind AS is as under:
(Rupees in Lakhs)

Particulars	For the Nine Months Ended 31.03.2016
A) Employee Benefit Expenses for the period as per previous GAAP	721.46
B) Effects of transition of Ind AS on Employee Benefit Expenses:	
i) Reclassification of actuarial gains/(losses), arising in respect of defined benefit plans	(10.45)
ii) Adjustment of Finance Cost	(3.65)
Employee Benefit Expenses for the period as per Ind AS	707.36



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Finance Costs (Rupees in Lakhs)

Particulars	For the Year Ended 31.03.2017	For the Nine Months Ended 31.03.2016
Interest Expense on Term Loans	3,302.31	2,670.34
Interest Expense on Working Capital	979.11	610.83
Interest on Liability Component Compound Financial Instruments of (Preference Shares)	1,361.29	919.44
Interest on Dismantling	6.01	4.26
Interest on Employee Benefits	5.56	3.65
Other Borrowing Costs	27.65	16.78
Total	5,681.93	4,225.30

Reconciliation of Finance Costs between previous GAAP and Ind AS is as under: (Rupees in Lakhs)

Particulars	For the Nine Months Ended 31.03.2016
A) Finance Costs for the period as per previous GAAP	3,287.68
B) Effects of transition of Ind AS on Finance Costs:	
i) Adjustment of Finance Cost on Term Loans	10.27
ii) Adjustment of Finance Cost on Liability Component Compound Financial Instruments of (Preference Shares)	919.44
iii) Adjustment of Finance Cost on Dismantling	4.26
iv) Adjustment of Finance Cost on Employee Benefit Expenses	3.65
Finance Costs for the period as per Ind AS Total	4,225.30

Depreciation and Amortisation Expenses (Rupees in Lakhs)

Particulars	For the Year Ended 31.03.2017	For the Nine Months Ended 31.03.2016
Depreciation & Amortisation	2,695.36	2,034.50
Total	2,695.36	2,034.50

Reconciliation of Depreciation and Amortisation Expenses between previous GAAP and Ind AS is as under: (Rupees in Lakhs)

Particulars	For the Nine Months Ended 31.03.2016
A) Depreciation and Amortisation Expenses for the period as per previous GAAP	2,030.69
B) Effects of transition of Ind AS on Depreciation & Amortisation Expenses:	
i) Adjustment of Depreciation on Dismantling	3.81
Depreciation & Amortisation Expenses for the period as per Ind AS Total	2,034.50

Other Expenses *(Rupees in Lakhs)*

Particulars	For the Year Ended 31.03.2017	For the Nine Months Ended 31.03.2016
A) Manufacturing Expenses		
Consumption of Stores & Spare Parts	630.46	439.30
Power & Fuel	366.55	390.06
Testing Fees & Inspection Charges	0.69	2.04
Erection & Commissioning Expenses	189.40	46.60
Packing Expenses	4.19	5.68
Freight Inwards	23.90	6.94
Repairs to Plant & Machinery	29.96	45.84
Total Manufacturing Expenses(A)	1,245.15	936.46
B) Administrative & Selling Expenses		
Advertisement & Publicity	0.28	0.70
Auditor's Remuneration	1.55	1.55
Balances written off	-	0.01
Bank Charges	71.29	85.10
Books & Periodicals	0.13	0.11
Customer Relation Expenses	0.29	0.09
Directors Remuneration & Perquisites	26.06	19.88
Insurance Charges	7.58	5.08
Legal & Professional	14.83	7.69
Office and Factory	20.41	9.86
Printing & Stationery	3.97	4.30
Prior Period Expenses	11.07	-
Provision for Bad & Doubtful Debts	37.28	-
Rate, Fee & Taxes	13.39	10.52
Rate, Fee & Taxes (Excise Duty on closing Stock)	44.40	(31.38)
Rent	6.80	4.36
Repairs & Maintenance	2.22	6.10
Running & Maintenance of Vehicle	24.05	19.08
Telephone, Communication and Postage	8.05	5.18
Travelling & Conveyance	23.60	18.06
Watch & ward	11.82	7.70
Selling & Distribution Expenses		
Packing, Forwarding, discounts, Warranty Claims, freight outwards & Other selling expenses	8.05	73.78
Total Administrative & Selling Expenses (B)	337.12	247.77
Total (A + B)	1,582.27	1,184.23

Note No: 3.26.1 OTHER EXPENSES

(Rupees in Lakhs)

Particulars	For the Year Ended 31.03.2017	For the Nine Months Ended 31.03.2016
Auditors Payments		
As Auditor	1.30	1.30
For taxation matters	0.25	0.25
For reimbursement of expenses	0.04	-
Total	1.59	1.55



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Note No: 3.26.2 EXPENDITURE IN FOREIGN CURRENCY

(Rupees in Lakhs)

Particulars	For the Year Ended 31.03.2017	For the Nine Months Ended 31.03.2016
Travelling Expenses	1.28	–
Total	1.28	–

Note No: 3.26.3 VALUE OF IMPORTS CALCULATED ON C.I.F. BASIS

(Rupees in Lakhs)

Particulars	For the Year Ended 31.03.2017	For the Nine Months Ended 31.03.2016
Components and spare parts	3.64	2.04
Total	3.64	2.04

Note No: 3.26.4 CONTINGENT LIABILITIES AND COMMITMENTS (To The Extent Not Provided For)*

(Rupees in Lakhs)

Particulars	For the Year Ended 31.03.2017	For the Nine Months Ended 31.03.2016
Letter of credit issued on behalf of company (unexpired)	–	606.51
Bank Guarantees Issued by bank on company's behalf	1,478.68	1,618.67
Corporate Guarantees Issued by company	259.72	–
Disputed Income Tax	234.23	–
Any Interest that may become payable on income tax	Amount not ascertainable	Amount not ascertainable
Any amount that the Company may be liable to pay on finalisation of legal cases pending against the Company including the recall on notices issued by various Banks/FII's	Amount not ascertainable	Amount not ascertainable
Total	1,972.63	2,225.18

* Contingent Assets are neither recognised nor disclosed

Note No: 3.26.5 CAPITAL COMMITMENTS

(Rupees in Lakhs)

Particulars	For the Year Ended 31.03.2017	For the Nine Months Ended 31.03.2016
Estimated amount of contracts remaining to be executed on capital account and not provided for (Net)	NIL	NIL
Total	–	–

Note No: 3.27 OTHER COMPREHENSIVE INCOME (OCI)

(Rupees in Lakhs)

Particulars	For the Year Ended 31.03.2017	For the Nine Months Ended 31.03.2016
Effects of transition of Ind AS on Defined Benefit Plans:		
A (i) Items that will not be reclassified to Profit or loss		
i) Reclassification of actual gains/(losses), arising in respect of Earned Leave	12.11	(11.34)
ii) Deferred Tax effect	(3.74)	3.51
i) Reclassification of actual gains/(losses), arising in respect of Gravit	7.91	0.89
ii) Deferred Tax effect	(2.45)	(0.28)
Total	13.83	(7.22)

Note No : 3.28 BASIC EPS & DILUTED EPS & EXCEPTIONAL ITEM

(Rupees in Lakhs)

Calculation of EPS (Basic and Diluted)	For the Year Ended 31.03.2017	For the Nine Months Ended 31.03.2016
Basic		
Opening number of Shares	1,16,12,500	1,16,12,500
Share issued during the year	-	-
Shares bought back during the year	-	-
Closing number of shares	1,16,12,500	1,16,12,500
Weighted Average No of Shares	1,16,12,500	1,16,12,500
Profit/(Loss) after tax for the period from continuing operations (Rs. In Lakhs)	(21,111.49)	(12,504.46)
EPS for continuing operations (Rs. Per Share)	(181.80)	(107.68)
Profit/(Loss) after tax for the period from continuing & discontinued operations (Rs. In Lakhs)	(21,111.49)	(12,504.46)
EPS for continuing & discontinued operations (Rs. Per Share)	(181.80)	(107.68)
Diluted		
Number of shares considered as basic weighted average shares outstanding	1,16,12,500	1,16,12,500
Add: Weighted Average of Dilutive Equity	-	-
Number of shares considered as diluted for calculating of Earning per share Weighted Average	1,16,12,500	1,16,12,500
Profit/(Loss) after Tax for the period from continuing operations (Rs. In Lakhs)	(21,111.49)	(12,504.46)
Add: Effective Cost of Dilutive Equity	-	-
Profit/(Loss) after Tax for the period from continuing operations (Rs. In Lakhs) for Dilution	(21,111.49)	(12,504.46)
Diluted EPS for continuing operations (Rs. Per Share)	(181.80)	(107.68)
Profit/(Loss) after tax for the period from continuing & discontinued operations (Rs. In Lakhs) for Dilution	(21,111.49)	(12,504.46)
Diluted EPS for continuing & discontinued operations (Rs. Per Share)	(181.80)	(107.68)



ALLIANCE INTEGRATED METALIKS LIMITED

Note No : 3.29

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

Note No. 3.30

Disclosure required in Compliance of Amendments Notified under the Companies Act, 2013 by Ministry of Corporate Affairs Dated 30th March 2017.

(Amount in Rupees)

Particulars	Specified Bank Notes (SBNs)	Other denomination notes (in Rs.)	Total
Closing cash in hand as on 08.11.2016	4,06,500.00	11,016.00	4,17,516.00
(+) Permitted receipts / Withdrawn from Banks*	–	4,98,916.00	4,98,916.00
(-) Permitted payments	–	4,50,707.00	4,50,707.00
(-) Amount deposited in Banks	4,06,500.00	–	4,06,500.00
Closing cash in hand as on 30.12.2016	–	59,225.00	59,225.00

*Including Rs. 2,40,000/- withdrawn from bank.

Note No. 3.31

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

- Holding Company** WLD Investments Pvt Ltd.
- Associates**
 - ARGL Limited
 - ACIL Limited
- Key Management Personnel**
 - Shri Daljit Singh Chahal, Whole Time Director
 - Shri Pawan Kumar, Chief Financial Officer
 - Ms. Purna Wadhwa, Company Secretary
w.e.f. 24.02.2016 to 18.10.2016
 - Ms Shagun Bajpai, Company Secretary
w.e.f. 18.10.2016 to 22.04.2017

For & on Behalf of the Board

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 : 30th May, 2017

Sd/-

Daljit Singh Chahal
Whole Time Director

Sd/-

Mahesh Ochani
Director

Sd/-

Pawan Kumar
Chief Financial Officer



ALLIANCE INTEGRATED METALIKS LIMITED

Registered Office: 910, Ansal Bhawan, 16, K.G. Marg, New Delhi-110001

Tel. : +91-11-41320015 E-mail: alliance.intgd@rediffmail.com

Web : www.aiml.in CIN No. : L65993DL1989PLC035409

FORM NO. MGT - 11

PROXY

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

Name of the member(s) :

Registered address:

E-mail Id:

Folio No/Client Id:

DP ID:

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 Annual General Meeting of the Company, to be held on, 28th day of September, 2017 at 01.00 p.m. at Mapple Emerald, NH-8, Rajokri, New Delhi-110038 of the Company and at any adjournment thereof, in respect of such resolution set out in the AGM Notice convening the meeting, as are indicated below:

Resolution No.	Description	VOTE	
		FOR	AGAINST
1	1. To receive, consider and adopt: a) The Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2017 and the Reports of the Board of Directors and the Auditors thereon; and b) The Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2017 and the Report of the Auditors thereon.		
2	To appoint a Director in place of Mr. Mahesh Ochani (DIN: 01199650) who retires by rotation and being eligible, offers himself for re-appointment.		
3	To appoint Raj Gupta & Co., Chartered Accountants as Statutory Auditors and to fix their remuneration		
4	To regularize the appointment of Mr. SanjivBhasin (Din No 01119788), as a director		

Signed thisday of, 2017



Signature of Shareholder..... Signature of Proxy Holder(s)

Notes:

- (1) The 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.
- (2) A proxy need not be a Member of the Company.



ALLIANCE INTEGRATED METALIKS LIMITED

Registered Office: 910, Ansal Bhawan, 16, K.G. Marg, New Delhi-110001

Tel. : +91-11-41320015 E-mail: alliance.intgd@rediffmail.com

Web : www.aiml.in CIN No. : L65993DL1989PLC035409

ATTENDANCE SLIP

(To be handed over at the Registration Counter)

Folio No.	
No. of Shares :	

DP ID	
Client ID No.:	

I/We hereby record my/our presence at the Annual General Meeting of the Company being held on **Thursday, 28th day of September, 2017 at 01.00 P.M.** at Mapple Emerald, NH-8, Rajokri, New Delhi-110038.

1. Name(s) of the Member: 1. Mr./Ms.
and Joint Holder(s) 2. Mr./Ms.
(in block letters) 3. Mr./Ms.
2. Address :
3. Father's/Husband's Name (of the Member) : Mr
4. Name of Proxy :Mr./Ms.
1.
2.
3.

Signature of the Proxy

Signature(s) of Member and Joint Holder(s)

Notes:

1. Please complete the Attendance slip and hand it over at the Registration Counter at the venue.
- 2.**** Applicable for Investors holding Shares in electronic form.

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If undelivered please return to :

ALLIANCE INTEGRATED METALIKS LIMITED

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