



**ALLIANCE
INTEGRATED METALIKS LIMITED**

**30TH ANNUAL REPORT
2018-2019**



ALLIANCE INTEGRATED METALIKS LIMITED

CIN : L65993DL1989PLC035409

30TH ANNUAL REPORT 2018-2019

BOARD OF DIRECTORS

Mr. Mahesh Ochani *Chairman & Non-Executive Director*
Mr. Daljit Singh Chahal *Whole-time Director*
Ms. Anuradha Kapur *Independent Director*

CHIEF FINANCIAL OFFICER

Mr. Pawan Kumar Sharma

COMPANY SECRETARY

Mr. Saurabh Kumar Jain

AUDITORS

M/s Arora & Choudhary Associates
Chartered Accountants
New Delhi

SECRETARIAL AUDITORS

M/s K. Rahul & Associates
Company Secretaries, 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

COMPANY WEBSITE

www.aiml.in

REGISTERED OFFICE:

D-15, Pamposh Enclave,
Greater Kailash-I,
New Delhi – 110048
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

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NOTICE

NOTICE is hereby given that the Thirtieth (30th) Annual General Meeting of the members of **Alliance Integrated Metaliks Limited** will be held on Thursday, 26th day of September, 2019 at Mapple Emerald, NH-8, Rajokri, New Delhi-110038 at 9:30 A.M. to transact the following businesses:

ORDINARY BUSINESS:

Item No. 01: To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended on March 31, 2019, together with the reports of the Board of Directors and Auditors thereon.

Item No. 02: To appoint a Director in place of Mr. Mahesh Ochani (DIN: 01199650), who retires by rotation at this Annual General Meeting, and being eligible, offers himself for re-appointment.

Item No. 03: To Re-Appointment of Statutory Auditors

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

“RESOLVED THAT pursuant to the provisions of Section 139, 141 and 142 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) amendments(s) or re-enactment thereof for the time being in force), M/s Arora & Choudhary Associates, Chartered Accountants (Firm Registration No. 003870N), be and are hereby reappointed as the Statutory Auditors of the Company to hold office for a term of five consecutive years from the conclusion of this Annual General Meeting until the conclusion of the 35th Annual General Meeting of the Company to be held for the Financial Year 2023-24 and the Board of Directors are hereby authorised to fix the remuneration payable to them as set out in the explanatory statement annexed to the Notice convening this 30th Annual General Meeting of the Company.

RESOLVED FURTHER THAT the Board of Directors/ Chief Financial Officer/ Company Secretary of the Company be and is hereby authorized for and on behalf of the Company to take all necessary steps and to do all such acts, deeds, matters and things which may deem necessary in this behalf.”

SPECIAL BUSINESS:

Item No. 04: To Re-appointment of Mr. Daljit Singh Chahal as Whole-time Director:

To consider and, if thought fit, to pass, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), and the rules framed thereunder read with Schedule V of the Companies Act, 2013, including any statutory modifications or re-enactments thereof for the time being in force, the approval of the members be and is hereby accorded to the re-appointment of Mr. Daljit Singh Chahal (DIN: 03331560) as Whole-time Director of the Company for a further period of five years from December 02, 2019 upto December 01, 2024 on the terms and conditions as set out in the Explanatory Statement annexed to the Notice convening this meeting and whose office shall be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors/ Chief Financial Officer/ Company Secretary of the Company be and is hereby authorized for and on behalf of the Company to take all necessary steps and to do all such acts, deeds, matters and things which may deem necessary in this behalf.”

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

**Sd/-
Mahesh Ochani
DIN: 01199650
Chairman**

**Date : August 31, 2019
Place : New Delhi**



NOTES:

1. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote instead of himself/herself, and that a proxy need not be a member of the company. A proxy can vote on behalf of the member only on a poll but shall not have the right to speak at the meeting (Section 105 of Companies Act, 2013) and the proxy need not be a member of the company. A person can act as proxy on behalf of 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 10% of the total share capital of the company carrying voting rights may appoint a single person as proxy, who shall not act as a proxy for any other person or shareholder. The appointment of proxy shall be in the Form No. MGT.11 annexed herewith
2. The instrument appointing the proxy, in order to be effective, must be deposited, duly completed and signed, at the registered office of the company not less than (48) Forty-Eight Hours before the commencement of the AGM. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
3. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a certified true copy of the board resolution/power of attorney authorizing their representative(s) to attend and vote on their behalf at the meeting.
4. In order to enable us to register your attendance at the venue of the Annual General Meeting, we hereby request members/ proxies/ authorized representative that they should bring the duly filled attendance slip enclosed herewith, to attend the meeting and to quote their Folios/Client ID & DP Nos. in all correspondence. Members are requested to bring their copies of Notice to the Meeting as the same will not be redistributed at the venue of Annual General Meeting.
5. Only bonafide members of the Company whose names appear on the Register of Members/Proxy holders, in possession of valid attendance slips duly filled and signed will be permitted to attend the meeting. The Company reserves its right to take all steps as may be deemed necessary to restrict non-members from attending the meeting.
6. In case of joint holders attending the meeting, only such joint holder who is higher in the order of their names as mentioned in the register of members will be entitled to vote.
7. The Register of Members and Share Transfer Books of the Company shall remain closed during the book closure period i.e. **from September 21, 2019 to September 26, 2019 (both days inclusive)**.
8. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on **September 19, 2019, being the cut-off date**. Members are eligible to cast vote electronically only if they are holding shares as on that date.
9. 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.
10. 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.
11. **Members holding shares in physical form are advised to submit Permanent Account Number and particulars of their bank account, viz. name and address of the branch of the bank, MICR code of the branch, type of account and account number to our Registrar and Share Transfer Agent, M/s. Beetal Financial & Computer Services Private Limited.**
12. **Pursuant to Section 72 of Companies Act, 2013, member(s) of the Company may nominate a person in whom the shares held by him/them shall vest in the event of his/their unfortunate death. Member(s)**

holding shares in physical form may file nomination in the prescribed Form SH-13 with the Company's RTA. In respect of shares held in dematerialized form, the nomination form may be filed with the respective Depository Participant.

13. With the aim of curbing fraud and manipulation risk in physical transfer of securities, SEBI vide its notification dated 8 June 2018, amended the SEBI Listing Regulations and mandated that the transfer of securities would be carried out in dematerialised form only effective 1 April 2019. Accordingly, requests for effecting transfer of physical securities would not be processed unless the securities are held in the dematerialised form with any depository participant with effect from 1 April 2019. Therefore, the Registrar and Share Transfer Agent and the Company will not accept any request for the transfer of shares in physical form from 1 April 2019. This restriction shall not be applicable to the request received for transmission or transposition of physical shares. Shareholders are accordingly requested to get in touch with any Depository Participant having registration with SEBI to open a demat account or alternatively, contact the office of the RTA to guide shareholders in the demat procedure.
14. 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. We urge members to support our commitment to environment protection by choosing to receive their shareholding communication through email. You can do this by updating your email addresses with your depository participants.
15. The Company has appointed **M/s S. Khurana & Associates**, Practicing Company Secretary (Membership Number- 10098) to act as the Scrutinizer for conducting the e-voting process/ ballot process in a fair and transparent manner.
16. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of meeting, a member would be entitled to inspect the proxies lodged during the business hours of the Company, provided that not less than three days notice in writing is given to the Company.
17. Details as required in sub-regulation (3) of Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standard on General Meeting (SS-2) of ICSI in respect of the Directors seeking appointment/re-appointment at the AGM, forms integral part of the Notice of the AGM. The details of the Directors seeking re-appointment at the Annual General Meeting are provided in Annexure A of this Notice. The Company has received the necessary consents/declarations for the Appointment/re-appointment under the Companies Act, 2013 and the rules thereunder.
18. The Route Map to the AGM Venue is provided as a part of this Notice as required under Secretarial Standards.
19. A statement pursuant to Section 102(1) of the Companies Act, 2013 relating to certain ordinary business and the special business to be transacted at the Annual General Meeting is annexed hereto. All documents referred to in the accompanying notice and the explanatory statement shall be open for inspection at the Registered Office of the Company during business hours except on holidays, up to and including the date of the Annual General Meeting.
20. The Notice along with Attendance Slip and Proxy Form 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 23, 2019**.
21. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Member(s) holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/RTA. SEBI has also mandated that for registration of transfer of securities, the transferee(s) as well as transferor(s) shall furnish a copy of their PAN card to the Company /RTA for registration of transfer of securities.

22. In case of any queries, members may write to alliance.intgd@rediffmail.com to receive an email response.
23. Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the e-voting period commences on **Monday, September 23, 2019 (9:00 A.M. IST) and ends on Wednesday, September 25, 2019 (5:00 P.M. IST)**. During this period, members holding share either in physical or dematerialized form, as on the cut-off date, i.e. September 19, 2019 may cast their vote electronically. The e-voting module will be disabled by CDSL for voting thereafter. A member will not be allowed to vote again on any resolution for which the vote has already been cast. The voting rights of members shall be proportionate to their share of the paid-up equity share capital of the Company as on the cut-off date, i.e **September 19, 2019**. E-voting rights cannot be exercised by a proxy, though corporate and institutional shareholders shall be entitled to vote through their authorized representatives with proof of their authorization.
24. **Voting through electronic means (e-voting):** Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 substituted by the Companies (Management and Administration) Amendment Rules, 2015 read with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided a facility to the members to exercise their right to vote electronically through electronic voting (e-voting) service facility provided/made available by the Central Depository Services (India) Limited (CDSL). The facility for voting through ballot paper will also be made available at the venue of the Annual General Meeting (AGM) and the members who have not already cast their votes by remote e-voting shall be able to exercise their right to vote at the said AGM. Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be allowed to vote again. The instructions for e-voting are annexed to the Notice. In case of joint holders attending the meeting, only such joint holder, who is higher in the order of names, will be entitled to vote. Since the resolutions set out in this Notice are being conducted through e-voting, the said resolutions will not be decided on show of hands at the AGM in terms of Section 107 of the Companies Act, 2013.

THE INSTRUCTIONS FOR SHAREHOLDERS VOTING ELECTRONICALLY ARE AS UNDER:

The business as set out in the Notice may be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Pursuant to the provision of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has engaged the services of Central Depository Services India Limited (CDSL) to provide the e-voting facility.

The voting period begins on **Monday, September 23, 2019 (9:00 A.M. IST) and ends on Wednesday, September 25, 2019 (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 **September 19, 2019** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Members will not be able to cast their votes electronically beyond the date and time mentioned above.

1. The e-voting facility will be available at the link www.evotingindia.com during the voting period.
2. The Procedure and instructions of e-voting are as follows:-
 - A. In case of Members receiving e-mail (for members whose email address are registered with the Company/Registrars
 - i) The Shareholders should log on the e-voting website www.evotingindia.com
 - ii) Click on Shareholders.
 - iii) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

- c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- iv) Next enter the Image Verification as displayed and Click on Login.
- v) 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.
- vi) 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).

- vii) After entering these details appropriately, click on “SUBMIT” tab.
- viii) 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.
- ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- x) Click on the EVSN of **Alliance Integrated Metaliks Limited** on which you choose to vote.
- xi) 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.
- xii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xiii) 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.
- xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- xvi) 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.



- xvii) 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 Corporate.
 - 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.
- xviii) 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 or call 1800225533.
- xix) All grievances connected with the facility for voting by electronic means may be addressed to **(CDSL) Central Depository Services (India) Limited**, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (E), Mumbai – 400013., or send an email to helpdesk.evoting@cdslindia.com or call **1800225533**.
- xx) 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.aiml.in and on the website of CDSL e-Voting 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.

EXPLANATORY STATEMENT

(Pursuant to Section 102(1) of the Companies Act, 2013)

As required by section 102 of the Companies Act, 2013 (Act), the following explanatory statements sets out all material facts relating to the business mentioned in the accompanying Notice:

Item No. 03

During the period under review, M/s. Raj Gupta & Co., Chartered Accountants, has resigned as Statutory Auditors of the Company. Consequently, the Board of Directors had approached M/s Arora & Choudhari Associates, (Firm Registration No.003870N), Chartered Accountants, to act as the Statutory Auditors of the Company to fill up casual vacancy caused due to the resignation of M/s. Raj Gupta & Co. The Board of Directors vide their resolution dated 25th October, 2018, recommended Appointment of M/s Arora & Choudhari Associates, Chartered Accountants as Statutory Auditors of the Company for the Financial Year 2018-2019 and the same has been approved their appointment till the ensuring Annual General Meeting (i.e. 30th AGM) by Members through postal ballot dated 4th December, 2018.

The Board of Directors of the Company on the recommendation of the Audit Committee recommended for the approval of the Members, the re-appointment of M/s Arora & Choudhari Associates (Firm Registration No.003870N), Chartered Accountants, as the Auditors of the Company for a period of five years from the conclusion of this AGM till the conclusion of the 35th AGM.

Additional information about Statutory Auditors pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is provided below:

Details	Particulars
Proposed fees payable to the statutory auditor Audit fees inconnection with the audit of theaccounts of the Company for the financial year 2019-20:	For FY 2019-20: Rs. 1,50,000 (Rs. One Lakh Fifty Thousand) with authority to the Board to revise mutually during the tenure of five years, if required.
Terms of appointment	M/s Arora & Choudhary Associates, is proposed to be re-appointed for a term of five (5) consecutive years from the conclusion of the 30 th AGM till the conclusion of 35 th AGM of the Company
In case of a new auditor, anymaterial change in the fee payable to such auditor from that paid to the outgoing auditor along with the rationale for such change	Not Applicable
Basis of recommendation for appointment including the details in relation to and credentials of the statutory auditor(s) proposed to be appointed	The Committee considered various parameters like capability to serve a diverse and complex business landscape as that of the Company, audit experience in the Company's operating segments, market standing of the firm, clientele served, technical knowledge etc., and found M/s Arora Choudhary & Associates to be best suited to handle the scale, diversity and complexity associated with the audit of the financial statements of the Company.



M/s Arora Choudhary & Associates, have conveyed their consent to be re-appointed as the Statutory Auditors of the Company for the term of five consecutive years along with the confirmation that, their appointment, if approved by the members, would be within the limits prescribed under the Act.

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

The Board, accordingly, recommends passing of the Ordinary resolution as set out at Item No.3 of this Notice for the approval of members.

ITEM NO. 04

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

Mr. Daljit Singh Chahal, S/o Mr. Gurdial Singh Chahal, aged 47 years, is B. Tech- Mechanical by qualification and has 26 years of rich experience in the field of Development, Materials, Production and Operations related to Fabrication of Steel Structures.

The Board of Directors at its meeting held on August 31, 2019 re-appointed Mr. Daljit Singh Chahal (DIN - 03331560) as Whole-time Director of the Company with effect from December 02, 2019 for a period of five years on the basis of recommendation of Nomination & Remuneration Committee and subject to approval of the shareholders.

The main terms and conditions of re-appointment of Mr. Daljit Singh Chahal, Whole-time Directors are furnished below:

(a) Term of appointment: - Five years (02-12-2019 to 01-12-2024)

(b) Nature of Duties :

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

(c) Remuneration :

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

(d) Salary :

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

(e) Perquisites :

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

Category – A

Rent Free Furnished Accommodations or house rent allowance of 50% of salary in lieu thereof;

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

Category – B

- Contribution to Provident Fund to the extent these singly or put together are not taxable under the Income Tax Act, 1961;

- Gratuity payable at a rate not exceeding half month's salary for each completed year of service;
- Encashment of leave at the end of the tenure.

Category – C

The Company shall provide and make available to the said employee a car of such horse power, as may from time to time be determined by the Company, along with driver, and shall bear all garage rent, repairs, maintenance, running and other costs and charges whatsoever, in connection with the use of such car by the said employee.

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

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

Therefore, your Directors recommend the Resolution as set out in Item No. 4 of the Notice for your approval.

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

**Date : August 31, 2019
Place: New Delhi**

Sd/-
Mahesh Ochani
DIN: 01199650
Chairman



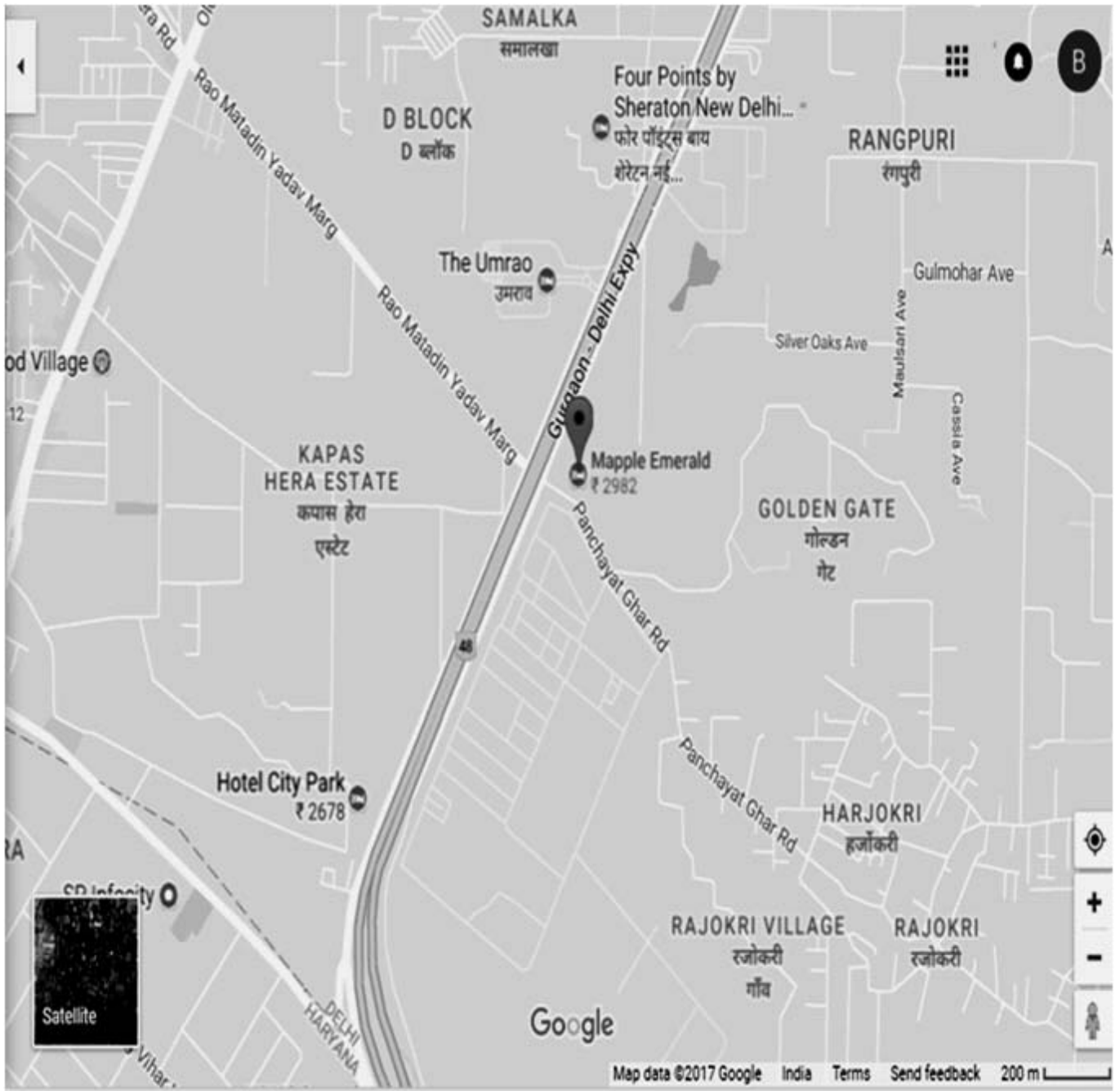
ALLIANCE INTEGRATED METALIKS LIMITED

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:

Particular's		
1. Name of Director	Mr. Mahesh Ochani	Mr. Daljit Singh Chahal
2. Directors Identification Number	01199650	03331560
3. Qualification	B.COM	B.Tech (Mechanical)
4. Profession	Service	Service
5. Expertise	Setting up of new projects	26 years of Experience in the field of Development materials, production and operations relating to fabrication of steel structures.
6. No of Directorship in Listed entities including this listed entity (as on March 31, 2019)	In One (1) Company: Alliance Integrated Metaliks Limited	In One (1) Company: Alliance Integrated Metaliks Limited
7. Terms & Conditions of Appointment	Appointed as Non-Executive Director of the Company and liable to retire by rotation	Re-Appointed as Whole- Time Director of the Company and liable to retire by rotation
8. Number of shares held in the Company (as at March 31, 2019)	Nil	Nil
9. Relation with any other Directors and KMPs of the Company	No Relation	No Relation
10. Remuneration Drawn	Nil	34.39 Lakhs (F.Y. 2018-19)

**Route Map to the Venue of 30th AGM of
ALLIANCE INTEGRATED METALIKS LIMITED**

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





DIRECTORS' REPORT

To,
The Members of
Alliance Integrated Metaliks Limited

The Board of Directors are pleased to present the Company's Thirtieth (30th) Annual Report of the Company for the Financial Year ended March 31, 2019.

FINANCIAL RESULTS

The standalone financial statements* for the financial year ended March 31, 2019, forming part of this Annual Report, have been prepared in accordance with the Indian Accounting Standards (Ind AS) as notified by the Ministry of Corporate Affairs.

Key highlights of financial performance of your Company for the financial year 2018-19 are provided below:

(Rupees in Lakh)

Particulars	Standalone	
	Financial Year ended March 31, 2019	Financial Year ended March 31, 2018
Revenue from Operations	9857.95	8275.92
Other Income	50.38	57.61
Total Revenue	9,908.33	8,333.52
Total Expenses	17,857.10	15,248.09
Exceptional Items	(10561.68)	(12,396.29)
Share of Profit/(Loss) of Associates and Joint Venture	0	0
Profit before Tax	(18,510.44)	(19,310.85)
Tax Expenses		
(1) Current Tax	0	0
(2) Deferred Tax	(907.03)	(973.68)
(3) Income Tax/MAT reversal/provision	(0)	(0)
Net profit for the year	(17,603.41)	(18,337.18)
Other comprehensive (loss)/income for the year	(7.31)	6.31
Total comprehensive income for the year	(17,610.73)	(18,330.87)
EPS	(151.59)	(157.91)

*The Company held investment in ARGL Limited and ACIL Limited which was classified as associates till March 16, 2018 and August 8, 2018 respectively. A corporate insolvency resolution proceedings (CIRP) under the Insolvency Bankruptcy Code 2016 was initiated against ARGL Ltd and ACIL Ltd. vide order of National Company Law Tribunal (NCLT) dated March 15, 2018 and August 8, 2018 respectively. Pursuant to this, the Company has lost significant influence over the said companies and hence, Companies are classified as non associate, during the year as a result, the results are not required to be consolidated.

OPERATIONS REVIEW AND THE STATE OF COMPANY'S AFFAIRS

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 Alliance Integrated Metaliks Limited (hereinafter referred to as "AIML") in the year 2004.

The Company has set up its Production facility to cater all types of Bridges Projects of railways and NHAI and State road Projects. The operation set up facilitates various power projects – Heavy Fabrication Structures and etc.

The customer list of the company includes Delhi Metro Rail Corporation [DMRC], L & T, BHEL, AFCONS, HCC, Doosan Power Systems, BGR Energy Systems Limited, Gyatri Projects Ltd, Ashoka Builcons Ltd, Sadbhav Engineering Ltd, S.P. Singla, GTP Projects etc.

The registered office of the company is situated at D-15 Pamposh Enclave, Greater Kailash-1, New Delhi DL-110048. The shares of the company are listed on BSE Limited.

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

FINANCIAL PERFORMANCE

During the period under review, based on Standalone financial statements, the Company earned revenue from operations amounting to Rs. 9857.95 Lakhs as compared to Rs. 8275.92 in the previous year. Loss after Tax stood at Rs. 17,603.41 Lakhs as against Loss after Tax of Rs. 18,337.18 Lakhs in the previous year.

CONSOLIDATED FINANCIAL STATEMENT

In pursuance of the provision of Section 129 (3) of Companies Act, 2013, a company has one or more subsidiaries or associate companies, it shall, in addition to standalone financial statements, prepare a consolidated financial statement of the company and of all the subsidiaries and associate companies in the same form and manner as that of its own and in accordance with applicable accounting standards, which shall also be laid before the annual general meeting of the company along with the laying of its financial statement. Your Company held investment in ARGL Limited and ACIL Limited which was classified as associates till March 16,2018 and August 8,2018 respectively. A corporate insolvency resolution proceedings (CIRP) under the Insolvency Bankruptcy Code 2016 was initiated against ARGL Ltd and ACIL Ltd. vide order of National Company Law Tribunal (NCLT) dated March 15,2018 and August 8, 2018 respectively. Pursuant to this, the Company has lost significant influence over the said companies and hence, Companies are classified as non associate, during the year as a result, the results are not required to be consolidated. However last year the company has presented the Consolidate Financial results for the year ended on March 2018.

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 March 31st, 2019.

TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND

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

TRANSFER TO RESERVES

Your Company has not transfer any amount under the head Reserve in the Financial Statements for the Financial Year ended March 31, 2019. Whereas, the company has incurred losses during the period and has transfer the amount under the head Retained Earnings in Other Reserves to the Financial Statements for the Financial Year ended March 31, 2019 as prepared according to Indian Accounting Standards (Ind AS).



CAPITAL STRUCTURE OF THE COMPANY

The Share Capital Structure of the Company is categorised into two classes:-

S. No.	Particulars	Equity Shares	1% Non Cumulative Redeemable Preference Shares
1.	Authorised Share Capital	30,00,00,000	70,00,00,000
2.	Paid Up Share Capital	11,61,25,000	65,00,00,000
3.	Value per Share	10	10

During the period under review, there was no public issue, rights issue, bonus issue or preferential issue, etc. during the year. The Company has not issued shares with differential voting rights, sweat equity shares, nor has it granted any stock options.

INDIAN ACCOUNTING STANDARDS, 2015

The Ministry of Corporate Affairs (MCA), vide its notification in the Official Gazette dated February 16, 2015, notified the Indian Accounting Standards (Ind AS) and Ind AS has replaced the existing Indian GAAP prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. The Company and its associates has adopted Indian Accounting Standards ("Ind AS") from April 01, 2016 (transition date to Ind AS is July 01, 2015) and the financial Statements have been prepared in accordance with recognition and measurement principal of Indian Accounting Standards ("Ind AS") as prescribed under the Companies (Indian Accounting Standards) Rules, 2015, as specified in section 133 of the Companies Act, 2013.

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, as amended from time to time and other relevant provisions of the Act.

CHANGE OF REGISTERED OFFICE

During the financial year under review, registered office of the Company has been shifted from 910, Ansal Bhawan, 16, Kg Marg, New Delhi-110001 to D-15, Pamposh Enclave, Greater Kailash-1, New Delhi-110048 w.e.f February 13, 2019.

MATERIAL CHANGES AFFECTING THE COMPANY

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

CORPORATE GOVERNANCE

Pursuant to Regulation 34 of the Listing Regulations and 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

Your Directors hereby confirm that:

- in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;

- c. the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. the Directors have prepared the annual accounts on a going concern basis; and
- e. the Directors, have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating effectively;
- f. the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATES

The Company held investment in ARGL Limited and ACIL Limited which was classified as associates till March 16,2018 and August 8,2018 respectively. A corporate insolvency resolution proceedings (CIRP) under the Insolvency Bankruptcy Code 2016 was initiated against ARGL Ltd and ACIL Ltd. vide order of National Company Law Tribunal (NCLT) dated March 15, 2018 and August 8, 2018 respectively. Pursuant to this, the Company has lost significant influence over the said companies and hence, Companies are classified as non associate, during the year as a result, the results are not required to be consolidated.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

During the Financial year ended March 31, 2019, Mr. Sanjiv Bhasin has resigned from the office of Director of the Company w.e.f.10th December, 2018 and there was no changes Key Managerial Personnel (KMPs) in the Company.

Subsequently to the financial under review, Mr. Saurabh Kumar Jain has been appointed as Company Secretary of the Company w.e.f. June 03,2019, Mr. Devinder Singh Sodhi and Mr. Gaurav Pabby have resigned from the office of the Independent Director of the Company w.e.f. 13th June, 2019 and 17th August 2019 respectively. The Board places on record its appreciation for their continuous support, guidance and contribution during their tenure as Directors on the Board of the Company.

The Board of Directors at its meeting held on August 31, 2019 re-appointed Mr. Daljit Singh Chahal (DIN - 03331560) as Whole-time Director of the Company with effect from December 02, 2019 for a period of five years on the basis of recommendation of Nomination & Remuneration Committee and subject to approval of the shareholders at 30th Annual General Meeting.

In accordance with the provisions of Section 152 the Companies Act, 2013 and the Article of Association of the Company read with Companies (Appointment and Qualification of Directors) Rules, 2014, Mr. Mahesh Ochani (DIN: 01199650) retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment. The details as required under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 regarding Mr. Mahesh Ochani are provided in the Notice of the 30th Annual General Meeting. The Board recommends his re-appointment

A brief resume of the Director proposed to be appointed/ re-appointed, highlighting their industry expertise in specific functional areas, No of listed Companies in which they hold directorships is provided in the notice forming part of the Annual Report.

FAMILIARIZATION PROGRAMME

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

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



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

INDEPENDENT DIRECTORS DECLARATION

All the Independent Directors of the Company have given requisite declarations that they meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and Regulations 16 & 25 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

BOARD MEETINGS

The Board met Six(6)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 fulfilment 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.

EXTRACT OF ANNUAL RETURN

Pursuant to the provisions of section 134(3)(a) of the Companies Act,2013 read with rule 12 of the Companies (Management and Administration)Rules, 2014, extract of Annual return of the Company in form MGT-9 is attached as **Annexure I** to this report.

Whereas, in pursuant to the Companies (Amendment) Act, 2017, the act has made substitution under section 134(3) (a) of the Companies Act,2013 to place the extract of Annual Return on the website of the Company (URL: <http://www.aiml.in/investors.php>).

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 II** to this Report.

STATUTORY AUDITORS AND THEIR REPORT

During the period under review, M/s. Raj Gupta & Co., Chartered Accountants, has resigned as Statutory Auditors of the Company. Consequently, the Board of Directors had approached M/s Arora & Choudhari Associates, (Firm Registration No.003870N), Chartered Accountants, to act as the Statutory Auditors of the Company to fill up casual vacancy caused due to the resignation of M/s. Raj Gupta & Co. The Board of Directors vide their resolution dated 25th October,2018 , recommended Appointment of M/s Arora & Choudhari Associates, Chartered Accountants as Statutory Auditors of the Company for the Financial Year 2018-2019 and the same has approved their re-appointment till the ensuing Annual General Meeting (i.e. 30th AGM) by Members through postal ballot dated 4th December,2018.

The proposal for their re-appointment is included in the notice for Annual General Meeting sent herewith.

The Company has received a consent letter from the statutory auditors for their appointment, and a certificate from them that their re-appointment, if made, shall be in accordance with the conditions as prescribed under the Companies Act, 2013 and that they are not disqualified for appointment.

The Auditor's Report does not contain any qualifications, reservations or adverse remarks. The Report is attached hereto and is self-explanatory requiring no further elucidation.

There is no fraud in the Company during the financial statements ended 31st March, 2019, this is also being supported by the report of the auditors of the Company as no fraud has been reported in their audit report for the financial statements ended 31st March, 2019.

SECRETARIAL AUDITORS AND THEIR REPORT

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, M/s K. Rahul & Associates, Practicing Company Secretaries has undertaken the Secretarial Audit of the Company for the financial year 2018-19.

The observations of Secretarial Auditor of the Company in their Report for the FY ended March 31, 2019 are self explanatory and the Report of the Secretarial Audit in Form MR-3 for the period ended March 31, 2019 is annexed as **Annexure III** to the Report.

SECRETARIAL COMPLIANCE REPORT

Pursuant to the provisions of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, M/s K. Rahul & Associates, Company Secretaries in practice has given the Secretarial Compliance Report of the Company for the financial year 2018-19. The Report of the Secretarial Compliance in prescribed format for the period ended March 31, 2019 is annexed as **Annexure IV** to the 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.

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 2018-2019 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 (<http://www.aiml.in/investors>).

AUDIT COMMITTEE

The composition of Audit Committee of the Company as on 31.03.2019 are Mr. Gaurav Pabby, Independent Director as Chairman and Mr. Devinder Singh Sodhi, Independent Director and Mr. Mahesh Ochani, Non-Executive Director as Members.



ALLIANCE INTEGRATED METALIKS LIMITED

Subsequently to the financial year under review, the Committee was further reconstituted due to resignation of Mr. Devinder Singh Sodhi dated June 14, 2019, details are as under:

Name of the Member	Category	Status
Mr. Gaurav Pabby*	Independent Director	Chairman
Mr. Mahesh Ochani	Non Executive Director	Member
Mrs. Anuradha Kapoor	Independent Director	Member

* Mr. Gaurav Pabby has resigned from the position of directorship of the Company w.e.f. August 17, 2019.

All the recommendations made by the Audit Committee were accepted by the Board of Directors during the financial year 2018-19.

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

If circumstances so require, the employee can make a complaint directly to the Chairman of the Audit Committee. The 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 2018-19, 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 Rules 5 (2)& (3) of the Companies (Appointment and Remuneration of Managerial Personnel)rules,2014 are also included in **Annexure – VII** to this Report.

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, 2019, 9242497 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.

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, 2018, September 30th, 2018, December 31st, 2018 and March 31st, 2019 by a Company Secretary in Practice. The purpose of the audit was to reconcile the total number of shares held in National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and in physical form with respect to admitted, issued and paid up capital of the Company.

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

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 : August 31, 2019
Place: New Delhi**

sd/-
Mahesh Ochani
DIN: 01199650
Chairman



ALLIANCE INTEGRATED METALIKS LIMITED

Annexure I

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

(As on the financial year ended on 31.03.2019)

[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	Company Limited by Share/Indian Non-Government Company
v) Address of the Registered office and contact details	D-15, Pamposh Enclave, Greater Kailash-1, New Delhi, South Delhi DL 110048 IN 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	Name : Beetal Financial & Computer Services (P) Limited Address : Beetal House, 3rd Floor, 99 Madangir, Behind Local Shopping Center, 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:-

S.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	0281	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES –

S.No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of Shareholding	Applicable Section
1	W.L.D. Investments Private Limited	U65993DL1996PTC082102	Holding Company	71.35	Sec 2(46) Companies Act, 2013

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 (As on 01st April, 2018)				No. of Shares held at the end of the year (As on 31 st March, 2019)				% 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	-	82858655	71.35	8285865	-	8285865	71.35	No Change
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other	-	-	-	-	-	-	-	-	-
Sub-total (A) (1):-	8285865	-	8285865	71.35	8285865	-	8285865	71.35	No Change
(2) Foreign									
a) NRIs – Individuals	-	-	-	-	-	-	-	-	-
b) Other – Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks/FI e)									
e) Any Other...	-	-	-	-	-	-	-	-	-
Sub-total (A) (2)	-	-	-	-	-	-	-	-	-
(2) Total shareholding of Promoter (A) = (A)(1)+(A)(2)	8285865	-	8285865	71.35	8285865	-	8285865	71.35	No Change
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) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)									
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-

2. Non Institutions									
Bodies Corporate									
i) Indian	432422	-	432422	3.7238	540122	1188000	1728122	14.8816	11.1578
ii) Overseas	-	-	-	-	-	-	-	-	-
iii) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	67657	2243002	2310659	19.898	109174	3	109177	0.9402	(18.958)
ii) Individual shareholders holding nominal share capital in excess of Rs. 2 lakh	313247	127000	440247	3.7911	163508	1144500	1308008	11.2638	7.4727
c) Others (specify)									
i) Clearing Member	11	-	11	0.0001	-	-	-	-	(0.0001)
ii) HUF	143296	-	143296	1.234	143828	37500	181328	1.5615	0.3275
Sub-total (B)(2):-	956633	2370002	3326635	28.65	956632	2370003	3326635	28.6471	-
Total Public Shareholding (B)= (B)(1)+ (B)(2)	956633	2370002	3326635	28.65	956632	2370003	3326635	28.6471	0.00
C. Shares held by Custodian for GDRs & ADRs									
	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	9242498	2370002	11612500	100	9242497	2370003	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	42.04	8285865	71.35	42.04	No Change
	Total	8285865	71.35	42.04	8285865	71.35	42.04	No Change

(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 2018-19			
	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				

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

S.No	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		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.	Peer Steel and Alloys Private Limited	150500	1.296	150500	1.296
2.	W D Holdings Private Limited	148000	1.2745	148000	1.2745
3.	Parag J Sheth	132909	1.1656	132858	1.1445
4.	Shree Vishwamurte Tradinvest Pvt Ltd	96501	0.831	116010	0.9990
5.	Velocity buildwell pvt. Ltd.	0	0	112500	0.9688
6.	Excel Hosiery Pvt Ltd	0	0	110500	0.9516
7.	Surya Kiran Exim Private Limited	0	0	109000	0.9386
8.	Summer Builders Private Limited	0	0	108000	0.9300
9.	NCR Buildwell Private Limited	0	0	107500	0.9257
10.	Chandni Subhashchandra Shah	0	0	106500	0.9171

*Shareholding is consolidated based on permanent account number (PAN) of the shareholder

V. Shareholding of Directors and Key Managerial Personnel:

Sl.No.	For each of the Directors and KMP	Shareholding at the beginning of the year		Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company		No. of shares	% of total shares of the company
None of Directors and Key Managerial Personnel holding Shares in the Company						

**VI. INDEBTEDNESS**

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

(Rupees in Lakhs)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	23124.30	13628.80	-	36753.10
ii) Interest due but not paid	7166.47	-	-	7166.47
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	30290.77	13628.80	-	43919.57
Change in Indebtedness during the financial year				
I Addition*	4253.21	1728.47	-	5881.68
I Reduction	550.00	-	-	550.00
Net Change	3703.21	1728.47	-	6531.68
Indebtedness at the end of the financial year				
i) Principal Amount	23704.59	15357.27	-	39061.86
ii) Interest due but not paid	10289.38	-	-	10289.38
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	33993.97	15357.27	-	49351.24

VII. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager (Rs. in Lakhs)

S. 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 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	34.10 0.29 -	34.10 0.29 -
2.	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission - as % of profit - others, specify	 - -	 - -
5.	Others, please specify	-	-
	Total (A)	34.39	34.39

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	-	-

C. Remuneration to Key Managerial Personnel Other Than MD/Manager
(Rs. in lakhs)

S. No.	Particulars of Remuneration	Key Managerial Personnel		Total
		Pawan Kumar Sharma (CFO)	Mr. Saurabh Kumar Jain*	
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	8.81	–	8.81
2.	Stock Option	–	–	
3.	Sweat Equity	–	–	
4.	Commission - as % of profit - others, specify	– –	– –	
5.	Others, please specify	–	–	
	Total	8.81	–	8.81

*Mr. Saurabh Kumar Jain appointed as a Company Secretary w.e.f. June 3, 2019.

VIII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
B. DIRECTORS					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
C. OTHER OFFICERS IN DEFAULT					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil

By Order of the Board
For Alliance Integrated Metaliks Limited

Sd/-
Mahesh Ochani
DIN: 01199650
Chairman

Date : August 31, 2019

Place: New Delhi

Form No. AOC-2

[Pursuant to clause (h) of sub-section (3) of Section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014 as on March 31, 2019]

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.

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

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

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

**Sd/-
Mahesh Ochani
DIN: 01199650
Chairman**

**Date : August 31, 2019
Place: New Delhi**



Form No. MR-3
Secretarial Audit Report
for the financial year ended 31st March, 2019

[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
D-15 PAMPOSH ENCLAVE, GREATER KAILASH-1 NEW DELHI 110048

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, 2019 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, 2019 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;

- 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 hereby report that, during the Review Period:

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

Sr. No.	Compliance Requirement (Regulations/ Circulars/guideline including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1.	Regulation 33(3)(a)-Financial Result for Quarter ended 30 th September, 2018	Delayed Submission	The Un-audited financial result were submitted on December 15, 2018 with a delay of 31 (Thirty One) days.
2.	Regulation 31-Shareholding Pattern for Quarter ended 31 st December, 2018	Delayed Submission	Shareholding Pattern were submitted on May 02, 2019 with a delay of 101 (One Hundred One) days.
3.	Regulation 31-Shareholding Pattern for Quarter ended 31 st March, 2019	Delayed Submission	Shareholding Pattern were submitted on May 02, 2019 with a delay of 11 (Eleven) days.
4.	Regulation 55-Reconciliation Share Capital Audit for Quarter ended 31 st March, 2019	Delayed Submission	Reconciliation Share Capital Audit were submitted on May 09, 2019 with a delay of 9 (Nine) days.
5.	Regulation 40(9)-Certificate from Practicing Company Secretary for Quarter ended 31 st March, 2019	Delayed Submission	Certificate from Practicing Company Secretary were submitted on May 07, 2019 with a delay of 9 (Seven) days.
6.	Regulation 14- Fees and Other Charges to be paid to the Stock Exchange for the financial year 2018-19	Annual Listing Fees has been paid after the expiry of due date.	The Annual Listing Fees (ALF) has been paid on February 12, 2019.

- a) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued there under:



ALLIANCE INTEGRATED METALIKS LIMITED

Sr. No.	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations! Remarks of the Practicing Company Secretary, if any.
1.	Stock Exchange	Regulation 14-Fees and other charges- Failure to pay the arrears of Annual Listing Fees	Fees paid	The Annual Listing Fees (ALF) has been paid on February 12, 2019.
2.	Stock Exchange	Regulation 6 (1) of the SEBI (LODR), Regulation 2015	The Company has not appointed the Company Secretary as the Compliance Officer	as on 31.3.2019 Company has not appointed Company Secretary but later on June 3, 2019 appointed Company Secretary

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;

- The Petroleum Act, 1934 and the rules made there under;
- The Environment Protection Act, 1986 and the rules made there under;
- The Water (Prevention and Control of Pollution) Act, 1974 and the rules made there under; and
- 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:

- Secretarial Standards issued by The Institute of Company Secretaries of India notified with effect from July 1, 2015;
- 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 K. Rahul & Associates
Company Secretaries**

**Place : New Delhi
Date : June 14, 2019**

**Sd/-
Rahul Kumar
Membership No.:13975
CP No.: 17874**

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

To,
The Members
ALLIANCE INTEGRATED METALIKS LIMITED
D-15 PAMPOSH ENCLAVE, GREATER KAILASH-1 NEW DELHI 110048

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 processes 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 K. Rahul & Associates
Company Secretaries**

Place : New Delhi
Date : June 14, 2019

**Sd/-
Rahul Kumar
Membership No.:13975
CP No.: 17874**



**Secretarial compliance report of ALLIANCE INTEGRATED METALIKS LIMITED
for the year ended 31st March, 2019**

I Rahul Kumar, Practicing Company Secretary have examined:

- a) all the documents and records made available to us and explanation provided by **M/s ALLIANCE INTEGRATED METALIKS LIMITED** (“the listed entity”),
- b) the filings/ submissions made by the listed entity to the stock exchanges,
- c) website of the listed entity,
- d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

For the year ended **31st March, 2019** (“Review Period”) in respect of compliance with the provisions of:

- a) the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
- b) the Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”);

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

- a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not Applicable as the Company has not bought back any of its securities during the financial year under review.**
- e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **Not Applicable as the Company has not granted any options to its employees during the financial year under review**
- f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- g) Securities and Exchange Board of India (Issue and Listing of Non- Convertible and Redeemable Preference Shares) Regulations, 2013; **Not Applicable**
- h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

I hereby report that, during the Review Period:

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

Sr. No.	Compliance Requirement (Regulations/ Circulars/guideline including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1.	Regulation 33(3)(a)-Financial Result for Quarter ended 30 th September, 2018	Delayed Submission	The Un-audited financial result were submitted on December 15, 2018 with a delay of 31 (Thirty) days.

2.	Regulation 31-Shareholding Pattern for Quarter ended 31 st December, 2018	Delayed Submission	Shareholding Pattern were submitted on May 02, 2019 with a delay of 101 (One Hundred One) days.
3.	Regulation 31-Shareholding Pattern for Quarter ended 31 st March, 2019	Delayed Submission	Shareholding Pattern were submitted on May 02, 2019 with a delay of 11 (Eleven) days.
4.	Regulation 55-Reconciliation Share Capital Audit for Quarter ended 31 st March, 2019	Delayed Submission	Reconciliation Share Capital Audit were submitted on May 09, 2019 with a delay of 9 (Nine) days.
5.	Regulation 40(9)-Certificate from Practicing Company Secretary for Quarter ended 31 st March, 2019	Delayed Submission	Certificate from Practicing Company Secretary were submitted on May 07, 2019 with a delay of 9 (Seven) days.
6.	Regulation 14- Fees and Other Charges to be paid to the Stock Exchange for the financial year 2018-19	Annual Listing Fees has been paid after the expiry of due date.	The Annual Listing Fees (ALF) has been paid on February 12, 2019.

- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from my examination of those records.
- (c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (*including under the Standard Operating Procedures issued by SEBI through various circulars*) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

Sr. No.	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations! Remarks of the Practicing Company Secretary, if any.
1.	Stock Exchange	Regulation 14-Fees and other charges- Failure to pay the arrears of Annual Listing Fees	Fees paid	The Annual Listing Fees (ALF) has been paid on February 12, 2019.
2.	Stock Exchange	Regulation 6 (1) of the SEBI (LODR), Regulation 2015	The Company has not appointed the Company Secretary as the Compliance Officer	Till date Company has not appointed.

- (d) The listed entity has taken the following actions to comply with the observations made in previous reports: **Not Applicable, since this report is being issued for the first time and accordingly no action was required to be taken by the Company.**

**For K. Rahul & Associates
Company Secretaries**

Place : New Delhi
Date : May 28, 2019

Rahul Kumar
Membership No.:13975
CP No.: 17874



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, 2019:

A. CONSERVATION OF ENERGY**i. Steps taken for Conservation of Energy:**

1. Regular monitoring of Power bill to find saving proposals. Contract demand reduction planned. Power tariff will reduce.
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. DG sets are standby. Always prompt push with PSPCL in case of any breakdown / shut down.

State Power supply service is good. NO need for any alternative energy.

iii. Capital Investment on Energy Conservation Equipment's:

Replaced all Metal halide lights with LED energy saver / Lux improvement Lights.

B. TECHNOLOGY ABSORPTION

a) Efforts, in brief, made towards technology absorption, adaptation and innovation	LED lighting all over the plant as a major change.
b) 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. Saving in power and heat level also.ii. Re-switching does not need any time, no dark after energy source change overs.
c) In case of imported technology (imported during the last 5 years reckoned from the beginning of the financial year)	N.A
d) Expenditure incurred on Research & Development	Nil

C. FOREIGN EXCHANGE EARNINGS AND OUTGO

Foreign Exchange Outgo : Nil

Foreign Exchange Earned : Nil

Place : New Delhi
Date : August 31, 2019

By Order of the Board
For Alliance Integrated Metaliks Limited

Sd/-
Mahesh Ochani
DIN: 01199650
Chairman

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. Gaurav Pabby* (DIN: 07190551)	–	Chairman
Mr. Mahesh Ochani (DIN: 01199650)	–	Member
Mr. Daljit Singh Chahal (DIN: 03331560)	–	Member

*Mr Gaurav Pabby has resigned from the Directorship of the Company w.e.f. August 17, 2019.

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

Financial Year	Net Profit (in Lakhs)
2015-16	(5,529.12)
2016-17	(23,534.91)
2017-18	(19,310.86)
Total	(48,374.89)
Average Net Profit	(16,124.96)

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.

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

**Sd/-
Mahesh Ochani
DIN: 01199650
Chairman**

**Place: New Delhi
Date : August 31, 2019**

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, 2019:

Non-Executive Directors	Ratio to Median Remuneration
Mr. Mahesh Ochani	NA
Mr. Gaurav Pabby	NA
Mr. Devinder Singh Sodhi	NA
Ms. Anuradha Kapoor	NA
Executive Director(s)	Ratio to Median Remuneration
Mr. Daljit Singh Chahal, Whole-Time Director	14.3:1

- 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. Daljit Singh Chahal	18.3% Increase in Remuneration
Mr. Mahesh Ochani	NA
Ms. Anuradha Kapoor	NA
Mr. Devinder Singh Sodhi	NA
Mr. Gaurav Pabby	NA
Mr. Pawan Kumar (Chief Financial Officer)	14.7% Increase in Remuneration

*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: **13%**
- d. The number of permanent employees on the rolls of Company: **50**
- e. 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 10%. Compared to above the increase in the managerial remuneration was 15%. The overall increase in remuneration as a percentile and in absolute terms is comparable.
- f. The Key parameter for any variable component of remuneration availed by the director: No variable component of remuneration was fixed for the directors.
- g. 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.
- h. 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 are as under :

Sr. No.	Name of Employee*	Age	Designation	Qualification	Experience	Remuneration in Per Month	Date of Commencement of Employment*	Last Employment /Designaton
1	Mr. Daljit Singh Chahal	48	CEO	B. Tech in Mechanical Engineering	14	3,59,366	05-Nov-05	COO
2	Mr. Rajiv Vasisht	49	AVP	Dip (Indl& Prod. Engg.)	29	2,35,684	03-Sep-10	GM
3	Mr. Gaurav Baliyan	33	AGM	B.Tech in Mechanical Engg., PG Dip. Planing and Enterpanureship, PGDM	10	1,00,179	13-Aug-12	Sr. Manager
4	Mr. Rajesh Kumar	42	Sr. Manager	MBA (HR).	17	1,18,294	19-Jul-12	Sr. Manager
5	Mr. Pawan Kumar	37	CFO	M.com and MBA (Finance)	15	81,601	21-Nov-11	Manager
6	Mr. Sunil Dutta Pandey	42	Sr. Manager	B. Tech in Electrical Engg.	19	84,585	08-Feb-16	Dy. Manager
7	Mr. Harsimran Singh	37	Sr. Manager	B. Tech in Mechanical Engineering	14	1,00,430	01-Feb-16	Manager
8	Mr. Rakesh Kumar Bilara	35	Sr. Manager	B.Tech in Mechanical Engg. with Spl in Welding Technology, Dip. Mech. Engg., NDT	13	92,709	01-Oct-11	Manager
9	Mr. Rajbir	44	Manager	M.com, Dip. In Management and MBA (Finance)	21	85,068	02-Jan-12	Manager
10	Mr. Mandeep Singh	32	Manager	B. Tech in Mechanical Engineering	9	49,900	27-Dec-10	Asst. Manager

1. None of the Employees have any equity share in the company.

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

**Sd/-
(Mahesh Ochani)
DIN: 01199650
Chairman**

**Place: New Delhi
Date : August 31, 2019**

CORPORATE GOVERNANCE REPORT FOR THE YEAR 2018-2019
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. The Chairman of the Board is a Non-Executive Director.

As on 31.03.2019 the Board consists of five members one of whom is Executive viz Mr. Daljit Singh Chahal, one non executive directors viz Mr. Mahesh Ochani and three Independent Directors viz Mr. Gaurav Pabby, Mr. Devinder Singh Sodhi and Ms. Anuradha Kapoor.

Subsequent to the year ended 31st March, 2019, Mr. Devinder Singh Sodhi and Mr. Gaurav Pabby were resigned from the Company as an Independent Director with effect from 14th June 2019 and 17th August, 2019 respectively.

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

S. No.	Name of the Directors/ DIN	Designation	Category	No. of Board Meetings attended	Attendance at the last AGM held on 29.09.2018	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**	
							Membership	Chairmanship
1.	Sanjiv Bhasin*** (DIN: 01119788)	Director	Non-Executive	4	No	0	0	0
2.	Mr. Mahesh Ochani (DIN: 01199650)	Director	Non-Executive	5	Yes	1	2	0
3.	Mr. Daljit Singh Chahal (DIN: 03331560)	Whole-Time Director	Executive	4	No	1	0	0

4.	Mr. Gaurav Pabby**** (07190551)	Director	Non-Executive & Independent	5	Yes	1	3	2
5.	Mr. Devinder Singh Sodhi**** (06459840)	Director	Non-Executive & Independent	4	No	1	2	0
6.	Ms. Anuradha Kapur (01646928)	Director	Non-Executive & Independent	4	No	6	7	2

Notes:

- *This excludes directorship held in Public Companies, 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.
- ***Mr. Sanjay Bhasin has been resigned from the directorship of the Company w.e.f. 10.12.2018.
- **** Mr. Devinder Singh Sodhi and Mr. Gaurav Pabby has been resigned from the directorship of the Company w.e.f. 14.06.2019 and 17.08.2019 respectively.

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, 2019. 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>).

PROFILE OF BOARD OF DIRECTORS:

1. Mr. Mahesh Ochani (DIN: 01199650)

Mr. Mahesh Ochani, aged 51 Years, Non – Executive Director, of the Company, having a vast expertise in setting up of a New Projects. He is Bachelor of Commerce (B.Com) by Qualification. He is also a Chairman of the Company.

2. Mr. Daljit Singh Chahal (DIN: 03331560)

Mr. Daljit Singh Chahal, aged 47 Years, Wholetime Director of the Company, having a more than 26 years experience in the field of Development materials, production and operations relating to fabrication of steel structures. He is having a degree of B.Tech (Mechanical).

3. Ms. Anuradha Kapoor (DIN: 01646928)

Ms. Anuradha Kapoor, aged 56 Years, Non Executive Independent Director of the Company, having a more than 10 years experience in the field of Administration, Real Estate & others. She is having a degree of Master of Arts.

4. Mr. Gaurav Pabby*(DIN: 07190551)

Mr. Gaurav Pabby, aged 42 Years, Non Executive Independent Director of the Company, having a more than 17 years experience in Sales and Commercial functions. He is having a degree of Bachelor of Commerce (B.Com).

*Mr. Gaurav Pabby has resigned from the directorship of the Company w.e.f. 17.08.2019.

CERTIFICATE OF PRACTISING COMPANY SECRETARY IN RESPECT OF NON-DISQUALIFICATION OF DIRECTORS

The Company has obtained certificate from Practicing Company Secretaries, S. Khurana & Associates, confirming that none of the Directors on the Board of the Company as on the Financial Year ending on 31st March, 2019 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.



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, six meetings of the Board of Directors were held on June 13, 2018, July 18, 2018, August 14, 2018, October 25, 2018, December 15, 2018 and February 13, 2019. 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. COMMITTEES OF THE BOARD

A. AUDIT COMMITTEE

The Board of Directors has duly constituted an Audit Committee. As at 31st March, 2019, 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 5 times during the period under review and meeting were held on 13th June, 2018, 14th August, 2018, 25th October 2018, 15th December, 2018 and 13th February, 2019. The composition of Audit Committee of the Company as on 31.03.2019 is Mr. Gaurav Pabby, Independent Director as Chairman and Mr. Devinder Singh Sodhi, Independent Director and Mr. Mahesh Ochani, Non-Executive Director as Members.

Subsequently to the financial under review, the Committee was further reconstituted due to resignation of Mr. Devinder Singh Sodhi, Ms. Anuradha Kapur was appointed as a member of the Company dated June 14, 2019.

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

Name of Members	Status	No. of Meeting Attended
Mr. Gaurav Pabby*	Chairman	5
Mr. Sanjiv Bhasin**	Member	3
Mr. Devinder Singh Sodhi**	Member	5
Mr. Mahesh Ochani#	Member	2
Ms. Anuradha Kapur#	Member	N.A.

Notes:

* Mr. Gaurav Pabby has resigned from the directorship of the Company w.e.f. 17.08.2019.

** Mr. Sanjiv Bhasin and Mr. Devinder Singh Sodhi have resigned from the directorship of the Company w.e.f. 10.12.2018 and 14.06.2019 respectively.

Mr. Mahesh Ochani and Ms. Anuradha Kapur was appointed as a member of the Committee w.e.f. December 15, 2018 & June 14, 2019 respectively.

B. 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 committee met 4 times during the period under review. Meeting were held on 13th June, 2018, 14th August, 2018, 15th December, 2018 and 13th February, 2019 the composition of Nomination and Remuneration Committee of the Company as on 31.03.2019 are Mr. Gaurav Pabby, Independent Director as Chairman and Mr. Devinder Singh Sodhi, Independent Director and Mr. Mahesh Ochani, Non-Executive Director as Members.

Subsequently to the financial under review, the Committee was further reconstituted due to resignation of Mr. Devinder Singh Sodhi, Ms. Anuradha Kapur was appointed as a member of the Company dated June 14, 2019.

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

Name of Members	Status	No. of Meeting attended
Mr. Gaurav Pabby*	Chairman	4
Mr. Sanjiv Bhasin**	Member	2
Mr. Devinder Singh Sodhi***	Member	4
Mr. Mahesh Ochani#	Member	2
Ms. Anuradha Kapur#	Member	N.A.

Notes:

* Mr. Gaurav Pabby has resigned from the directorship of the Company w.e.f. 17.08.2019.



ALLIANCE INTEGRATED METALIKS LIMITED

** Mr. Sanjiv Bhasin has resigned from the directorship of the Company w.e.f. 10.12.2018.

***Mr. Devinder Singh Sodhi has resigned from the directorship of the Company w.e.f. 14.06.2019.

Mr. Mahesh Ochani and Ms. Anuradha Kapur was appointed as a member of the Committee w.e.f. December 15, 2018 & June 14, 2019 respectively.

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.

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 2018-19. 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, 2019 is given below:-

Executive Director

Executive Director	Salary* (Rs. in Lacs)	Commission	Total (Rs. in Lacs)
Mr. Daljit Singh Chahal	34.39	–	34.39

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

C. 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 One (1) times.

The composition of Stakeholders' Relationship Committee of the Company as on 31.03.2019 are Mr. Gaurav Pabby, Independent Director as Chairman and Mr. Devinder Singh Sodhi, Independent Director and Mr. Mahesh Ochani, Non-Executive Director as Members.

Subsequently to the financial under review, the Committee was further reconstituted due to resignation of Mr. Devinder Singh Sodhi and Ms. Anuradha Kapur was appointed as a member of the Company dated June 14, 2019.

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

Name of Members	Status	No. of Meeting attended
Mr. Gaurav Pabby*	Chairman	N.A.
Mr. Sanjiv Bhasin**	Member	1
Mr. Mahesh Ochani	Member	1
Mr. Devinder Singh Sodhi***	Member	N.A.
Ms. Anuradha Kapur#	Member	N.A.

Notes:

* Mr. Gaurav Pabby was appointed as a member of the Committee w.e.f. June 13, 2018 and has been resigned from the directorship of the Company w.e.f. 17.08.2019.

** Mr. Sanjiv Bhasin has resigned from the directorship of the Company w.e.f. 10.12.2018.

***Mr. Devinder Singh Sodhi was appointed as a Member of the Committee w.e.f. August 14, 2018 and has been resigned from the directorship of the Company w.e.f. June 14, 2019.

Ms. Anuradha Kapur was appointed as a member of the Committee June 14, 2019.

The complaints received during the year under review are as follows:

During the period under review, no complaint was received. As on 31st March, 2019, there were Nil complaints pending with the Company.

D. 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 Corporate Social Responsibility Committee of the Company as on 31.03.2019 are Mr. Gaurav Pabby, Independent Director as Chairman and Mr. Mahesh Ochani, Non-Executive Director and Mr. Daljit Singh Chahal, Non-Executive Director as Members.

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

Name of Members	Status	No. of Meeting attended
Mr. Gaurav Pabby*	Chairman	0
Mr. Mahesh Ochani	Member	1
Mr. Sanjiv Bhasin**	Member	1
Mr. Daljit Singh Chahal***	Member	N.A.

Note:

*Mr. Gaurav Pabby has resigned from the directorship of the Company w.e.f. 17.08.2019.

** Mr. Sanjiv Bhasin has resigned w.e.f. 10.12.2018.

*** Mr. Daljit Singh Chahal has appointed as a member w.e.f. 15.12.2018.

IV. 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>).

V. COMPLIANCE OFFICER

Name, designation and address of the Compliance Officer:

Mr. Saurabh Kumar Jain
Company Secretary
Alliance Integrated Metaliks Limited,
D-15, Pamposh Enclave, Greater Kailash-1
New Delhi South Delhi DL 110048
Ph.: +91-11-45210051
Email Id:- alliance.intgd@rediffmail.com

VI. GENERAL BODY MEETINGS

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

YEAR	DATE & TIME	LOCATION	WHETHER SPECIAL RESOLUTION(S) WERE PASSED
2015-16	26 th September, 2016 at 09:30 A.M.	Mapple Emerald, NH 8, Rajokari, New Delhi – 110038	No Special Resolutions were passed
2016-17	28 th September, 2017 at 01:00 P.M.	Mapple Emerald, NH 8, Rajokari, New Delhi – 110038	No Special Resolutions were passed
2017-18	29 th September, 2018 at 09:30 A.M.	Mapple Emerald, NH 8, Rajokari, New Delhi – 110038	No Special Resolutions were passed

VII. EXTRA ORDINARY GENERAL MEETINGS

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

VIII. POSTAL BALLOT HELD DURING THE YEAR 2018-19

During FY 2018-2019, pursuant to the provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, and any other applicable provisions of the Companies Act, 2013, below mentioned resolution was passed by the members through postal ballot. The notice of the postal ballot dated 25th October 2018 was sent to all members of the Company along with postage prepaid envelopes. S. Khurana & Associates, Practicing Company Secretary, was appointed as the Scrutinizer for the Postal Ballot and submitted his report to Chairman.

The results of the Postal Ballot were announced on 4th December 2018, and the details are as follows:

ORDINARY - To appoint M/s Arora & Choudhary Associates, Chartered Accountants, as Statutory Auditors to fill up the casual vacancy, caused due to resignation of M/s. Raj Gupta & Co., Chartered accountants.

Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3) = [(2)/(1)] *100	No. of Votes- in favour (4)	No. of Votes against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)] *100	% of Votes against on votes polled (7)=[(5)/(2)] *100
Promoter and Promoter Group	E-Voting	8285865	8285865	100.00	8285865	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total	8285865	8285865	100.00	8285865	0	100.00	0.00
Public - Institutions	E-Voting	0	0	0	0	0	0.00	0.00
	Poll		0	0	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0	0	0	0.00	0.00
	Total	0	0	0	0	0	0.00	0.00

Public-Non Institutions	E-Voting	3326635	4	0.00	4	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total	3326635	4	0.00	4	0	100.00	0.00
Total		11612500	8285869	71.35	8285869	0	100.000	0.000

IX. MEANS OF COMMUNICATION
a) QUARTERLY RESULTS

The Company's Results for quarter ended 30th June 2018, 30th September, 2018, 31st December, 2018 and 31st March, 2019 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(if any) releases are sent to Stock Exchanges and are displayed on its website (www.aiml.in).

c) PRESENTATIONS TO INSTITUTIONAL INVESTORS / ANALYSTS:

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

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, Statements of Investors

X. GENERAL SHAREHOLDERS' INFORMATION
A. GENERAL INFORMATION

Registered Office	D-15, Pamposh Enclave, Greater Kailash-1, New Delhi South Delhi DL 110048
Plant Location	Village – Sarai Banjara, P.O. – Basant Pura, Tehsil – Rajpura, Distt. – Patiala, Punjab - 140401
Annual General Meeting:	Thursday 26th September, 2019 at 9:30 a.m. at the Mapple Emerald, NH 8, Rajokri, New Delhi- 110038
Financial Year	1 st April, 2018 to 31 st March, 2019
Book Closure	21 September, 2019 to 26 September 2019
Equity Dividend payment date	No dividend has been recommended by the Board for the period 2018-19.
Listing on Stock Exchanges	BSE LIMITED
ISIN CODE	INE123D01016
Stock Code- Equity Share: BSE	534064



ALLIANCE INTEGRATED METALIKS LIMITED

B. Tentative Calendar for the Financial Year 2019-2020

PARTICULARS	DATES
First Quarter Results	Mid of August, 2019
Second Quarter Results	Mid of November, 2019
Third Quarter Results	Mid of February, 2020
Fourth Quarter and the year ended Results	Up to end of May, 2020

C. Dematerialization of shares and liquidity

As on 31st March, 2019, the Equity Shares 9,24,2497 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	8953691	77.1%
CDSL	288806	2.49%
PHYSICAL	23,70,003	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.

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

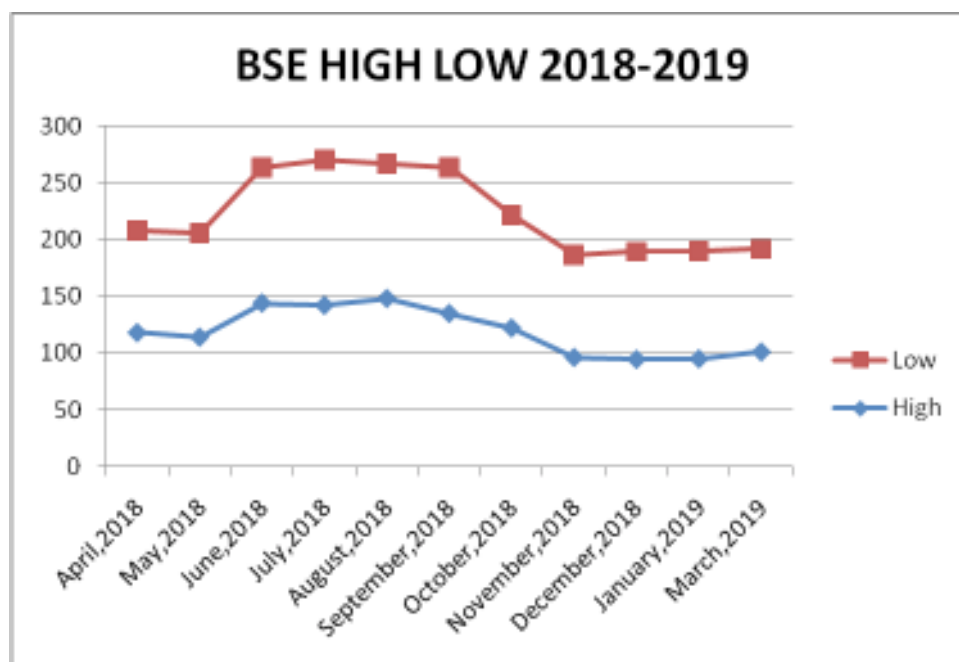
Tel No.: 011-29961281-83, Fax No: 011-29961284

Email: beetalrta@gmail.com, Website: www.beetalfinancial.com

F. Market Price Data

Equity Share of the Company is not frequently traded on recognised Stock Exchange, Monthly High/Low prices per share during the Financial Period 2018-19 are as under:

Months	BSE	
	High (Rs.)	Low (Rs.)
April, 2018	118.00	89.65
May, 2018	114.00	91.80
June, 2018	144.00	119.00
July, 2018	142.00	128.20
August, 2018	148.00	118.85
September, 2018	134.90	128.50
October, 2018	122.10	99.30
November, 2018	96.20	89.90
December, 2018	94.50	94.50
January, 2019	95.00	95.00
March, 2019	101.00	90.25



G. Shareholding Pattern as on 31st March, 2019

CATEGORY	NUMBER OF SHARES HELD	(%) PERCENTAGE OF SHAREHOLDING
Promoter	8285865	71.35
Bodies Corporates	1728122	14.88
Resident Individual	1417185	12.20
Individual HUF	181328	1.56
Total	11612500	100.00

H. Distribution of Shareholding as on 31st March, 2019

RANGE OF SHARES	NO. OF SHAREHOLDERS	NO. OF SHARES
Upto 5000	223	3171
5001-10000	15	13281
10001-20000	3	4112
20001-30000	6	14898
30001-40000	0	0
40001-50000	1	5000
50001-100000	6	51217
100001 and above	46	11520821
Total	300	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, 2019.

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

K. INVESTORS CORRESPONDENCE MAY BE ADDRESSED TO:

Mr. Saurabh Kumar Jain
Company Secretary
Alliance Integrated Metaliks Limited,
D-15 Pamposh Enclave, Greater Kailash-1
New Delhi South Delhi DL 110048
Ph.: +91-11-45210051
Email Id:- alliance.intgd@rediffmail.com

XI. OTHER DISCLOSURES

(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

During the period under review, the penalties were imposed by the Stock Exchanges as per the SEBI Circular number SEBI/HO/CFD/CMD/CIR/P/2018/77 dated 03.05.2018 for delayed submissions as mentioned in Secretarial Audit Report are attached as Annexure III of Directors Report.

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 2018-19. 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, 2019; 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:

i) The Board

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

ii) Shareholders Right

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

iii) Audit qualifications

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

iv) Separate posts of Chairman and CEO

Mr. Mahesh Ochani 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.

v) Reporting of Internal Auditor

The Internal auditors report directly to the Audit Committee.

XII. DISCLOSURES OF COMPLIANCE WITH CORPORATE GOVERNANCE REQUIREMENTS SPECIFIED IN REGULATION 17 TO 27 AND REGULATION 46(2)(B) TO (I) OF THE SEBI (LODR) REGULATIONS 2015:

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

XIII. CODE OF CONDUCT

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

The Company's Board and Management Personnel are responsible for, and are committed to, setting the standards of conduct contained in this Code and for updating these standards, as appropriate, to ensure their continuing relevance, effectiveness and responsiveness to the needs of local and international investors and other stakeholders 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.aiml.in). 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.



XIV. CEO/CFO CERTIFICATION

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

XV. COMPLIANCE CERTIFICATE OF THE AUDITORS

Certificate from the Company's Auditors, M/s Arora & Choudhary 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.

XVI. 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. separate annexure.

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

**Sd/-
Mahesh Ochani
DIN: 01199650
Chairman**

Date : August 31, 2019

Place: New Delhi

AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

**TO
THE MEMBERS
ALLIANCE INTEGRATED METALIKS LIMITED**

We have examined the compliance of conditions of Corporate Governance by Alliance Integrated Metaliks Limited for the period ended on 31st March, 2019 as stipulated in Regulation 34 (3) read with Part E of Schedule V 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, 2019 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 Arora & Choudhary Associates
Chartered Accountants
Firm Regn. No. 003870N
Sd/-
(Vijay K. Choudhary)
Partner
Membership No. 081843**

**Place : New Delhi
Date : 14/06/2019**

**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 it is hereby confirmed that for the period ended 31st March, 2019, 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 : August 31, 2019**

**Sd/-
(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, 2019 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, 2019 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 : August 31, 2019

Sd/-

**(Pawan Kumar Sharma)
Chief Financial Officer**

Sd/-

**(Daljit Singh Chahal)
Whole - time Director**

MANAGEMENT DISCUSSION AND ANALYSIS REPORT 2018-19

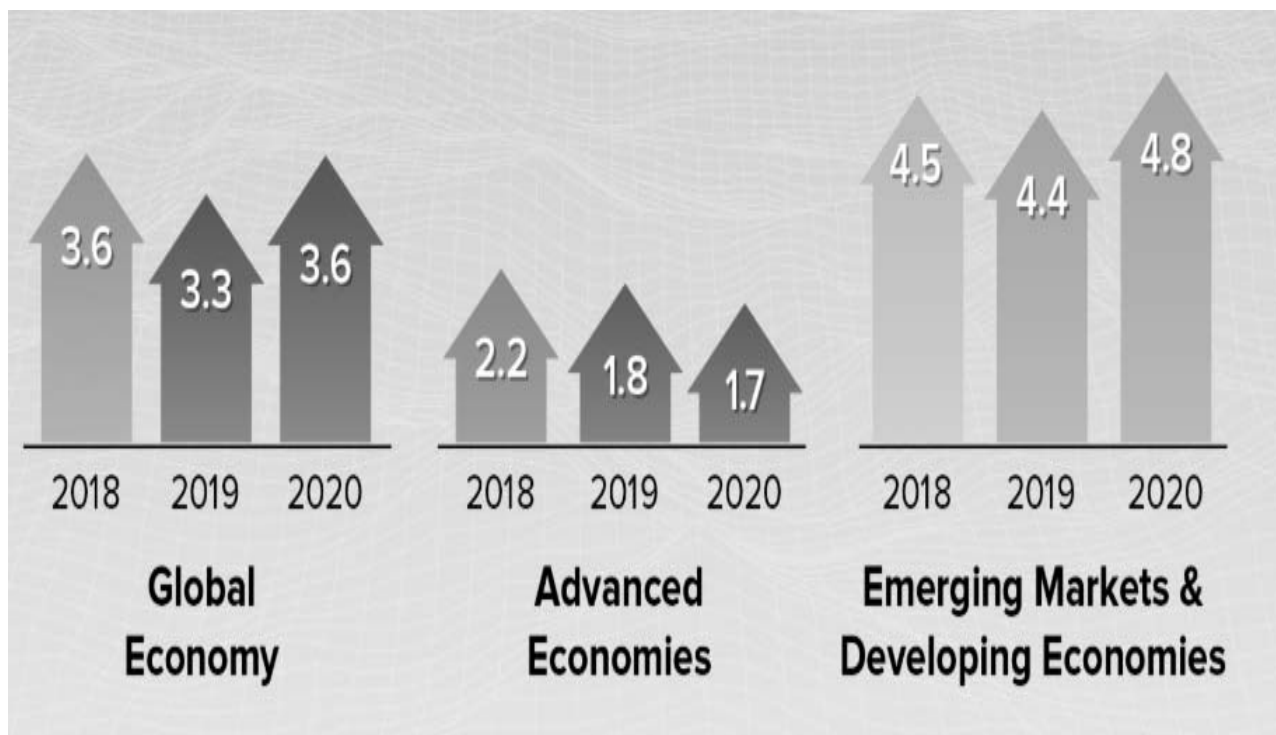
1. GLOBAL ECONOMIC OVERVIEW

The global economy will continue to grow at a steady pace of around 3.2 percent in calendar years 2019 and picking up to 3.5 percent in 2020, after an expansion of 3.6 per cent in 2018 amid signs that global growth has peaked. However, a worrisome combination of development challenges could further undermine growth, according to the United Nations World Economic Situation and Prospects (WESP) 2019.

Further global financial conditions tighten an unexpectedly rapid rise in interest rates or a significant strengthening of the US dollar could exacerbate emerging market fragilities, leading to heightened risk of debt distress. This risk can be further aggravated by global trade tensions, monetary policy adjustment in developed economies, commodity price shocks, or domestic political or economic disruptions. Many low-income countries have already experienced a substantial rise in interest burdens. Countries with a substantial amount of dollar-denominated debt, high current account or fiscal deficits, large external financing needs and limited policy buffers are particularly vulnerable to financial stress.

As global trade weakened towards the end of 2018 partly due to the impact of tariff increases in the United States and China and higher energy prices. The global trade slowdown was led by a sharp deceleration in import demand in emerging markets. Given relatively weaker growth outlook, China is implementing a stimulus package and the United States Fed has indicated a pause in the monetary policy tightening cycle. These policy support measures could potentially help offset growth weakness in the European Union, and be supportive for global demand and commodity prices .

World Economic Growth Projection



Sources: IMF ,

2. INDIAN ECONOMIC OVERVIEW

India is moving towards realizing a New India by 2022, when we celebrate 75 years of India’s independence. Promoting inclusive employment-intensive industry and building resilient infrastructure are vital factors for economic growth and development.



India continues to remain the fastest growing major economy in the world in 2018-19, despite a slight moderation in its GDP growth from 7.2 per cent in 2017-18 to 6.8 per cent in 2018-19 according to the Central Statistics Organisation (CSO).

Though the World Bank report said, "Growth in India is projected to accelerate to 7.5 percent in FY 2019-20" it is quite apparent that the Indian economy is slipping into a recession. The real GDP growth has gone down from a peak of 8.2% in 2016-17 to 6.8% in 2018-19, with the fourth quarter of 2018-19 dipping to 5.8%. The first quarter of 2019-20 is expected to dip further to 5.6%.

This moderation in growth momentum is mainly on account of lower growth in 'Agriculture & allied', 'Trade, hotel, transport, storage, communication and services related to broadcasting' and 'Public administration & defence' sectors.

The foreign exchange reserves in nominal terms (including the valuation effects) decreased by US\$ 11.6 billion end-March 2019 over end-March 2018.

Net Foreign Direct Investment (FDI) inflows grew by 14.2 per cent in 2018-19. Among the top sectors attracting FDI equity inflows, services, automobiles and chemicals were the major categories.

According to Department for Promotion of Industry and Internal Trade (DPIIT), FDI equity inflows in India in 2018-19 stood at US\$ 44.37 billion, indicating that government's effort to improve ease of doing business and relaxation in FDI norms is yielding results.

Currently, India is the fastest-growing trillion-dollar economy in the world and is expected to reach US\$ 6 trillion by Fiscal 2027 and achieve upper-middle income status on the back of digitization, globalization, favourable demographics, and reforms. India is expected to be third largest consumer economy as its consumption is expected to triple to US\$4 trillion by 2025. The World Bank expects, India's GDP growth to accelerate moderately to 7.5% in Fiscal 2020, driven by continued investment, improved export performance, and resilient consumption. India is likely to become the world's second largest economy by 2030, next only to China.

Government Initiatives

The Union Budget for 2019-20 was announced by **Ms Nirmala Sitharaman, Minister for Finance and Corporate Affairs, Government of India, in Parliament on July 05, 2019**. India is all set to become US\$ 3 trillion economy by the end of FY20. The budget focusses on reducing red tape, making best use of technology, building social infrastructure, digital India, pollution free India, make in India, job creation in Micro, Small and Medium Enterprises (MSMEs) and investing heavily in infrastructure.

Total expenditure for 2019-20 is budgeted at Rs 2,786,349 crore (US\$ 417.95 billion), an increase of 14.09 per cent from 2018-19 (budget estimates).

Vision for the Next Decade

- The become a US\$ 3 trillion economy by the end of 2019
- Make in India with emphasis on MSMEs, Start-ups, defence manufacturing, automobiles, electronics, fabs and batteries, and medical devices
- Building physical and social infrastructure
- Digital India reaching every sector of the economy
- India plans electricity, clean cooking facilities for all Indian families by 2022.
- To ensure '**Har Ghar Jal**' by 2024
- 125,000 km of road to be upgraded over next 5 years at a cost of Rs 80,250 crore (US\$ 12.03 billion)
- Aims to achieve housing for all by 2022
- Blue Economy
- Healthy society – **Ayushman Bharat**, well-nourished women & children. Safety of citizens
- Team India with Jan Bhagidari. Minimum Government Maximum Governance.
- 19.5 million household to be built in rural areas.

3. INDIAN INFRASTRUCTURE SECTOR

Infrastructure sector is a key driver for the Indian economy. The sector is highly responsible for propelling India's overall development and enjoys intense focus from Government for initiating policies that would ensure time-bound creation of world class infrastructure in the country. Infrastructure sector includes power, bridges, dams, roads and urban infrastructure development. In 2018, India ranked 44th out of 167 countries in World Bank's Logistics Performance Index (LPI) 2018.

Market Size

Foreign Direct Investment (FDI) received in Construction Development sector (townships, housing, built up infrastructure and construction development projects) from April 2000 to March 2019 stood at US\$ 25.05 billion, according to the Department of Industrial Policy and Promotion (DIPP). The logistics sector in India is growing at a CAGR of 10.5 per cent annually and is expected to reach US\$ 215 billion in 2020.

Investments

India has a requirement of investment worth Rs 50 trillion (US\$ 777.73 billion) in infrastructure by 2022 to have sustainable development in the country. India is witnessing significant interest from international investors in the infrastructure space. Some key investments in the sector are listed below.

- In 2018, infrastructure sector in India witnessed private equity and venture capital investments worth US\$ 1.97 billion.
- In June 2018, the Asian Infrastructure Investment Bank (AIIB) has announced US\$ 200 million investment into the National Investment & Infrastructure Fund (NIIF).

Government Initiatives

The Government of India is taking every possible initiative to boost the infrastructure sector. Announcements in Union Budget 2019-20:

- The Government of India has given a massive push to the infrastructure sector by allocating Rs 4.56 lakh crore (US\$ 63.20 billion) for the sector.
- Communication sector allocated Rs 38,637.46 crore (US\$ 5.36 billion) to development of post and telecommunications departments.
- The Indian Railways received allocation under Union Budget 2019-20 at Rs 66.77 billion (US\$ 9.25 billion). Out of this allocation, Rs 64.587 billion (US\$ 8.95 billion) is capital expenditure.
- Rs 83,015.97 crore (US\$11.51 billion) allocated towards road transport and highway.
- Rs 3,899.9 crore (US\$ 540.53 million) to increase capacity of Green Energy Corridor Project along with wind and solar power projects.
- Allocation of Rs 8,350.00 crore (US\$ 1.16 billion) to boost telecom infrastructure.
- Water supply to be provided to all households in 500 cities.
- Allocation of Rs 888.00 crore (US\$ 110.88 million) for the upgradation of state government medical colleges (PG seats) at the district hospitals and Rs 1,361.00 crore (US\$ 188.63 million) for government medical colleges (UG seats) and government health institutions.

Source – IBEF

4. INDIA POWER SECTOR

Power is one of the most critical components of infrastructure crucial for the economic growth and welfare of nations. The existence and development of adequate infrastructure is essential for sustained growth of the Indian economy.

In May 2018, India ranked 4th in the Asia Pacific region out of 25 nations on an index that measures their overall power.

Total installed capacity of power stations in India stood at 356.82 Gigawatt (GW) as of May 2019.

Investment Scenario

Between April 2000 and March 2019, the industry attracted US\$ 14.32 billion in Foreign Direct Investment (FDI), accounting for 3.41 per cent of total FDI inflows in India. Some major investments and developments in the Indian power sector are as follows:

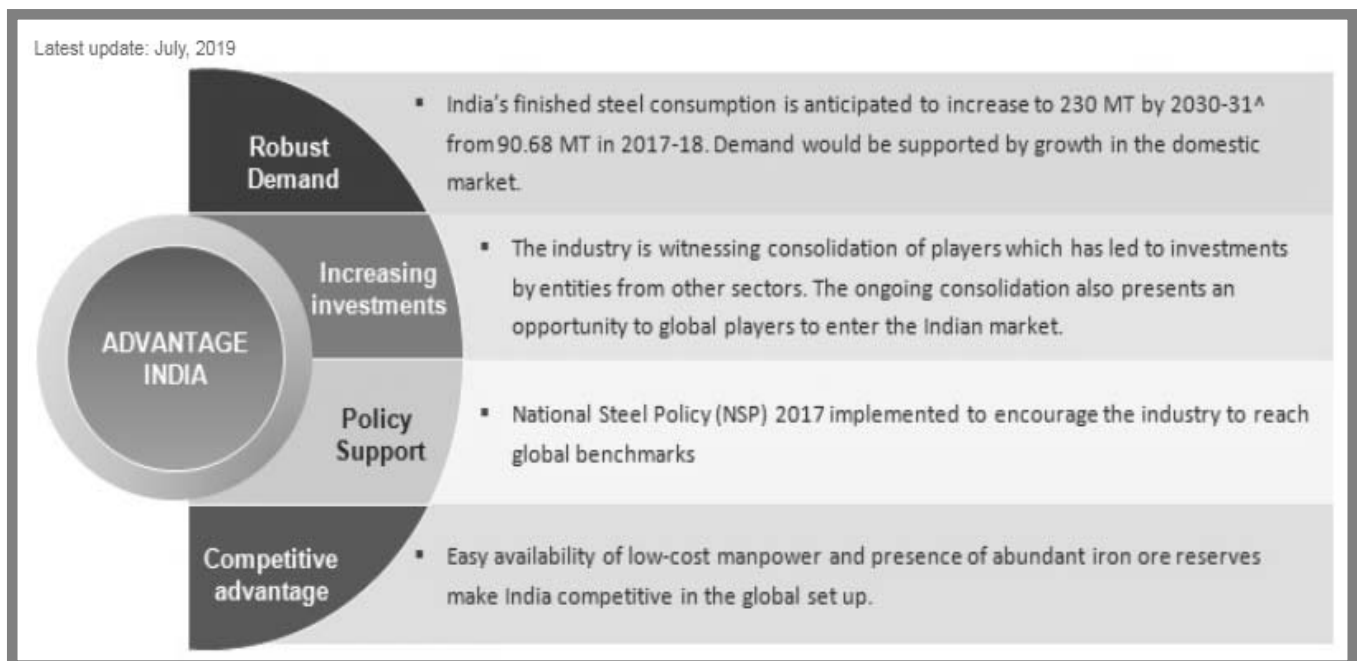
- In November 2018, Renascent Power Ventures Pte Ltd acquired 75.01 per cent stake in Prayagraj Power Generation Company Limited (PPGCL) for US\$ 854.94 million.
- In August 2018, Kohlberg Kravis Roberts & Co (KKR) acquired Ramky Enviro Engineers Limited for worth US\$ 530 million.
- In April 2018 Renew Power made the largest M&A deal by acquiring Ostro Energy for US\$ 1,668.21 million.

Government Initiatives

- As of September 2018, a draft amendment to Electricity Act, 2003 has been introduced. It discusses separation of content & carriage, direct benefit transfer of subsidy, 24*7 Power supply is an obligation, penalisation on violation of PPA, setting up Smart Meter and Prepaid Meters along with regulations related to the same.
- **Ujwal Discoms Assurance Yojana (UDAY)** was launched by the Government of India to encourage operational and financial turnaround of State-owned Power Distribution Companies (DISCOMS), with an aim to reduce Aggregate Technical & Commercial (AT&C) losses to 15 per cent by FY19.
- As of August 2018, the Ministry of New and Renewable Energy set solar power tariff caps at Rs 2.50 (US\$ 0.04) and Rs 2.68 (US\$ 0.04) unit for developers using domestic and imported solar cells and modules, respectively.
- The Government of India approved National Policy on Biofuels – 2018,

Source – IBEF

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 an organised sector backed by latest European technology, experienced Engineering team, proven track record of performing to customer expectations.

AIML doesn't have much competition in organised sector and has potential to capture the business of small players and turn it to its advantage winning new customers every quarter. Today AIML is already become established player in Large projects by executing Bridge components for Chenab Bridge (KRCL), Bogibeel Bridge, Welding of Base for Iconic Cable Stay SIGNATURE bridge in Delhi, many ROBS and RFO for DFCC, Eastern Periphery Expressway ROBS. All Major ROBS in this Expressway have been completed by AIML in record time.

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 particularly in Mumbai region. 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. AIML has recently fabricated another Iconic Steel Bridge called HANCOCK BRIDGE for Mumbai.

6. OPPORTUNITIES & STRENGTHS

AIML has positioned itself as a premium supplier and erector for Steel Bridges & supplier in 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 MG Setu over Ganga river Patna in Bihar, Chenab Bridge in J&K, and All ROBS of Eastern Periphery of NCR from NHAI.

Recently AIML has been approached by various Indian and Japanese teams for Rail Bridges for National High Speed Rail Corporation Limited (NHRCL) who is responsible for building maiden High Speed Corridor between Mumbai and Ahmedabad. Approx. Scope of Steel Superstructure bridges is estimated to be 1.0 Lac MT and Enabling Work of approximately 60,000 MT. In Power segment we have bagged Substantial orders from BHEL to be executed in 2018-19 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 has now graduated from making simple Plate girders to Complex Bridges like Truss bridge and Cable stay bridges and remains focused on the following growth areas.

Steel Bridges for

Metro Projects

- More and More Indian cities are already in process of Expanding its Metro network, cities like Jaipur, Ahmedabad, Kotchi, Nagpur, Lucknow, Pune, Patna, are setting up new metro lines or in process of expanding.
- AIML is most favoured supplier of steel bridges to Delhi Metro (DMRC). Management is confident of replicating similar success in other metro projects in country.

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

Rail Vikas Nigam Limited (RVNL)

AIML is presently Excuting Rail Cum Road Bridge Spans for RVNL Ghazipur project

Apart from above RVNL has floated enquires for New Rail Projects in States of Uttarakhad and Madhya Pradesh

Maharashtra Rail Infrastructure Development Limited (MRIDL)

MRIDL is JV between Indian Railways and Govt of Maharashtra

MRIDL has been authorised to execute 200 ROBs in state of Maharashtra – AIML has bagged its maiden tender from this organisation

MRIDL is further working on new Rail projects between
Pune – Nashik
Nagpur –Nagbhir
Igatpuri-Manmad
Salwa- Butibori
Gadchandur -Adilabad

Dedicated Freight corridor

- GOI 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, AIML already has 3500 MT Bridges order for eastern DFCC in hand, expects more orders from this segment.

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 ROBs , 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.

- Lucknow Balia Expressway + Mumbai Delhi Corridor + Delhi Merrut Expressway are few projects which will have huge demand of Steel bridges in coming time

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

- TPP are still in slowdown despite 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 buildings are 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, with special focus on Steel Superstructures.

There is renewed optimism in all of these target customer segments - road, rail., power and Infra.

The Union Budget 2019-20 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:

AIML with its already 22000 tons orders in hand will adopt following strategy for its growth

OPERATIONS

1. Process – Since orders are repetitive, operations strategy will be changed from batch production to line production with some technological fixtures and processes in place
2. No Trial Assly – Cutting down Trial assembly time by switching to Mark No inspection and clearing
3. New Equipment – New low cost small equipment's will be added to supplement the CNC lines, thus balancing the capacities of critical processes

MARKETING

1. With its credentials of Large Steel spans, AIML will target Large Volume or Bigger projects
2. Try and participate in Small EPC projects,first Tender is already bagged from MRIDL for 21Cr Value, this opens up a high Value High margins market for AIML
3. Work out with Large EPC Companies from Pre bidding stage itself to lock tentative Orders
4. New orders to be negotiated with more assured Payment terms like LC or PDC

5. For Improving of CASH Flow stage payments to be negotiated.
6. Comprehensive focus on Orders with Erection shall be there, as orders with erection have better margins.

Details of Orders Completed in 2018

- a) **6 Lane Eastern Peripheral Express Way**
– Client- **Sadbhav Engineering Ltd.**



- b) **Chenab Railway Project.**
Client- **Afcons Infrastructure Ltd**



c) **PWD – Through Truss Bridge, Barapullah**

Client – Afcons Infrastructure Ltd



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 2018 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, 2019, the Company generated revenues of Rs. 9,857.95 Lacs as compared to 8275.92 Lacs in the previous financial year. EBITDA stood at Rs. 1890.29 Lacs as compared to Rs. 2023.33 in previous financial year.

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, 2019, the Company had total debt of Rs.31552.30 Lacs.

13. CAPITAL EMPLOYED

The capital employed in the business stood at **Rs. 9228.00** Lacs as on 31st March, 2019 as compared to Rs 25563.70 Lacs as on 31 Mar, 2018. Decline in the capital employed in current financial year from previous period is mainly due to Provision for diminution in value of investments made.

The Company had 432 Employee as on 31st March, 2019.

14. SHAREHOLDERS' FUNDS

The authorized share capital of the Company as at 31st March, 2019 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, 2019 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.

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 FY2019 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 432 employees as on 31st March, 2019 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

Report on the Audit of the Standalone Ind AS Financial Statements

Opinion

We have audited the accompanying standalone Ind AS financial statements of Alliance Integrated Metaliks Limited ("the Company"), which comprise the Balance sheet as at March 31 2019, the Statement of Profit and Loss, including the Statement of Other Comprehensive Income, the Statement of Changes in Equity and the Statement of Cash Flow for the year then ended, and Notes to the Financial Statements, including a Summary of Significant Accounting Policies and other explanatory information (hereinafter referred to as "the Ind AS standalone financial statements).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with Companies (Indian Accounting Standard) Rules, 2015 and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, its loss including other comprehensive income the changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone Ind AS financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Standalone Ind AS Financial Statements' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone Ind AS financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone Ind AS financial statements.

Emphasis of Matter

We draw attention to the following matters in the notes to accounts to standalone Ind AS financial statements of the company:-

- a) The Company's accumulated losses as on 31/03/2019 have resulted in complete erosion of its net worth. Further as on that date, the Company's current liabilities substantially exceeded the current assets. These factors raise a substantial doubt about the Company's ability to continue as a going concern in the foreseeable future. However, the Company's standalone financial statements have been prepared on going concern basis as per the management opinion disclosed in the said note.
- b) The Company has classified all its borrowings from banks as current liabilities, as the lenders of the Company have classified the Company as Non Performing Assets (NPA).
- c) In the absence of pending confirmation of balances from Trade Payable, Trade Receivable and from parties to/from whom loan and advances are given/ taken and outstanding as on 31/03/2019, provisions for any adverse variation in the balances is not quantified.
- d) The Company has not carried out evaluation of impairment of assets and no provisions for impairment has been recorded, as required by Ind- AS – 36.

Our opinion is not modified in respect of the above matters.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone Ind AS financial statements for the financial year ended March 31, 2019. These matters were

addressed in the context of our audit of the standalone Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined that there are no key audit matters to communicate in our report.

“Information Other than the Standalone Ind AS Financial Statements and Auditor’s Report Thereon”

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

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

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

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

Responsibilities of Management for the Standalone Ind AS Financial Statements

The Company’s Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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 standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone Ind AS financial statements, management is responsible for assessing the Company’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company’s financial reporting process.

Auditor’s Responsibilities for the Audit of the Standalone Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone Ind AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone Ind AS financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting

a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone Ind AS financial statements, including the disclosures, and whether the standalone Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone Ind AS financial statements for the financial year ended March 31, 2019 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matter

The standalone Ind AS financial statements of the Company for the year ended March 31, 2018, included in these standalone Ind AS financial statements, have been audited by the predecessor auditor who expressed an unmodified opinion on those statements on June 13th, 2018.

Our opinion is not modified in respect of aforesaid matters.

Report on Other Legal and Regulatory Requirements

1. 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 Statement of Profit and Loss including the Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account

- (d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Ind AS specified under Section 133 of the Act, read with relevant rules read there under;
- (e) The matter described in Emphasis of Matter paragraph above, in our opinion, may have an adverse effect on the functioning of the Company;
- (f) On the basis of the written representations received from the directors as on March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164(2) of the Act;
- (g) With respect to matters to be included in the Auditor's Report in accordance with requirements of section-197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the information and according to the explanations given to us, the remuneration has been paid by the Company.

- (h) 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 A" to this report;

Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

- (i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its standalone Ind AS financial statements – Refer Note 37 to the standalone Ind AS financial statements;
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts – Refer Note 23 to the standalone Ind AS financial statements;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

- 2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For Arora & Choudhary Associates
Chartered Accountants
Firm Registration Number: 003870N

(Vijay K Choudhary)
Partner
Membership Number: [081843]

Place: New Delhi
Date: 14th June 2019



“ANNEXURE A TO THE INDEPENDENT AUDITOR’S REPORT”

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

We have audited the internal financial controls over financial reporting of Alliance Integrated Metaliks Limited (“the Company”) as of March 31, 2019 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”. 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 Ind AS financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, 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 Arora & Choudhary Associates
Chartered Accountants
Firm Registration Number: 003870N

(Vijay K Choudhary)
Partner
Membership Number: [081843]

Place: New Delhi
Date: 14th June 2019

“Annexure B” to the Independent Auditors’ Report

Referred to in para 2 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the standalone Ind AS financial statements of the Company for the year ended March 31, 2019:

- i. a) The Company has generally maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.
- b) As explained to us, the property, plant and equipment, according to the practice of the Company have been physically verified during the year by the management at reasonable intervals. In our opinion, the frequency of physical verification of property, plant and equipment is reasonable having regard to the size of the Company and nature of its assets. According to the information and explanation given to us, no material discrepancies were noticed on such physical verification.
- c) As per information and explanation provided 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 have been physically verified during current financial year by an external firm of Chartered Accountants. The frequency of physical verification, in our opinion, is reasonable having regard to the size of the company and nature of its business. No material discrepancies were reported by the firm of Chartered Accountants who physically verified the inventories, the issues/ discrepancies stated in the report needs to be addressed/ reconciled/ adjusted immediately by the Company.
- 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 Companies Act, 2013 in respect of grant of loans, making of investments, providing guarantees and securities.
- v. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under. Thus paragraph 3(v) of the Order is not applicable to the company.
- vi. According to the information and explanation 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 information and explanations given to us and on the basis of our examination of the books of account, and records, the Company is generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Goods and Services Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities.

According to the information and explanation given to us, no undisputed amounts payable in respect of provident fund, employees state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, Goods and Service Tax Act, cess and other material statutory dues were in arrears as at 31st March 2019 for a period of more than six months from the date they became payable.
- b) According to the information and explanation given to us, the statutory dues that have not been deposited on account of matters pending before appropriate authorities are detailed below:

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	204.91
	Total			204.91

- 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 installments and interest of term loans and foreign currency loans to the banks during the year under audit. In view of the persisting defaults, entire term loans amounting to Rs. 33993.98 Lakhs (including interest due thereon) is under default.
- ix. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term loans during the year. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company.
- x. According to the information and explanations given to us and represented by the management and based on our examination of books and records of the Company, we have been informed that no case of fraud committed by the company or any fraud on the company by its officers or employees has been noticed or reported during the year.
- xi. According to the information and explanations given 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 of the Act.
- xii. According to information and explanations given to us, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order is not applicable to the Company.
- xiii. According to the information and explanations provided to us and based on our examination of the records of the company, all transactions with related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and details of such transactions have been disclosed in the Ind AS financial statement as required by applicable Indian Accounting Standards.
- xiv. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company.
- xv. Based upon the audit procedures performed and the information and explanations given by the management, 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 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company.

For Arora & Choudhary Associates
Chartered Accountants
Firm Registration Number: 003870N

(Vijay K Choudhary)
Partner
Membership Number: [081843]

Place: New Delhi
Date: 14th June 2019



ALLIANCE INTEGRATED METALIKS LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2019

(Rupees In Lakhs)

Particulars	Note No	As at 31.03.2019	As at 31.03.2018
A ASSETS			
1 Non-Current Assets			
(a) Property, Plant and Equipment	3.1	33,516.60	36,187.69
(b) Financial Assets			
Investments	3.2	990.05	12,042.81
(c) Other Financial Assets	3.3	55.75	9.10
(d) Deferred Tax Assets (net)	3.4	6,581.69	5,672.09
Sub Total-Non-Current Assets		41,144.09	53,911.69
2 Current Assets			
(a) Inventories	3.5	7,860.43	8,315.08
(b) Financial Assets			
Trade Receivables	3.6	2,792.47	2,963.44
Cash and Cash Equivalents	3.7	344.01	874.80
Other Current Financial Assets	3.8	1,666.88	27.62
(c) Current Tax Assets (Net)	3.9	431.58	300.64
(d) Other Current Assets	3.10	393.72	340.57
Sub Total-Current Assets		13,489.09	12,822.15
TOTAL-ASSETS		54,633.18	66,733.84
(B) EQUITY AND LIABILITIES			
1 Equity			
(a) Equity Share Capital	3.11	1,161.25	1,161.25
(b) Other Equity	3.12	(13,131.30)	4,479.42
Sub Total-Equity		(11,970.05)	5,640.67
2 Liabilities			
Non-Current Liabilities			
(a) Financial Liabilities			
Borrowings	3.13	15,357.27	13,628.80
(b) Provisions	3.14	151.00	132.90
(c) Other Non-Current Liabilities	3.15	5,689.89	6,161.33
Sub total-Non-Current Liabilities		21,198.16	19,923.03
Current Liabilities			
(a) Financial Liabilities			
Borrowings	3.16	7,847.41	7,750.93
Trade Payables	3.17		
(i) Total outstanding dues of Micro enterprises & small enterprises		2.33	206.15
(ii) Total outstanding dues other than Micro enterprises & small enterprises		2,752.17	2,163.40
Other Financial Liabilities	3.18	33,993.98	30,290.77
(b) Other Current Liabilities	3.19	807.78	757.69
(c) Provisions	3.20	1.40	1.20
Sub Total-Current Liabilities		45,405.07	41,170.14
TOTAL EQUITY AND LIABILITIES		54,633.18	66,733.84

Significant Accounting Policies & Notes on Financial Statements 1 to 3.32

As per our report of even date attached

For Arora & Choudhary Associates

Chartered Accountants
Firm Regd. No. 03870N

Sd/-
CA Vijay K Choudhary
(Partner)
Membership No. 81843

Place : Delhi
Dated : 14th June, 2019

For & on Behalf of the Board

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

Sd/-
Mahesh Ochani
Director
DIN: 01199650

Sd/-
Pawan Kumar
Chief Financial Officer

Sd/-
Saurabh Kumar Jain
Company Secretary

STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED 31ST MARCH, 2019

(Rupees In Lakhs)

Particulars	Note No.	For the Year Ended 31.03.2019	For the Year Ended 31.03.2018
I. Revenue			
Revenue from operations	3.21	9,857.95	8,275.92
Other Income	3.22	50.38	57.61
II. Total Revenue		9,908.33	8,333.53
III. Expenses:			
Cost of Materials Consumed	3.23	1,320.67	4,240.45
Purchase of stock-in-Trade		3,858.69	992.15
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	3.24	284.05	(547.36)
Employee benefit expenses	3.25	941.20	922.18
Finance costs	3.25	7,142.16	6,252.51
Depreciation and amortization expenses	3.25	2,696.89	2,696.39
Other Expenses	3.25	1,613.44	1,683.92
Total Expenses		17,857.10	15,248.09
IV. Profit/(Loss) before exceptional items and tax (II-III)		(7,948.76)	(6,914.57)
V. Exceptional Items [Income/(Expense)]	3.26	(10,561.68)	(12396.29)
VI. Profit/(Loss) before tax (IV + V)		(18,510.44)	(19,310.86)
VII. Tax expense:			
(1) Current tax		-	-
(2) Deferred tax		(907.03)	(973.68)
(3) Income tax / MAT reversal / provision		-	-
Total Tax Expenses		(907.03)	(973.68)
VIII. Profit/(Loss) for the period from continuing operations (VI-VII)		(17,603.41)	(18,337.18)
IX. Other Comprehensive Income (Net of Tax)			
Re-measurement gains (losses) on defined benefit plans		(9.88)	9.13
X Deferred tax effect		2.57	(2.82)
XI. Other Comprehensive Income (Net of Tax)	3.27	(7.31)	6.31
XII. Total of Other comprehensive Income (VIII+IX)		(17,610.72)	(18,330.87)
XIII. Earning per equity share (for continuing & discontinued operation) :			
(1) Basic	3.28	(151.59)	(157.91)
(2) Diluted	3.28	(151.59)	(157.91)

Significant Accounting Policies & Notes on Financial Statements 1 to 3.32

For & on Behalf of the Board

As per our report of even date attached

For Arora & Choudhary Associates

Chartered Accountants
Firm Regd. No. 03870N

Sd/-
CA Vijay K Choudhary
(Partner)
Membership No. 81843

Place : Delhi
Dated : 14th June, 2019

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

Sd/-
Pawan Kumar
Chief Financial Officer

Sd/-
Mahesh Ochani
Director
DIN: 01199650

Sd/-
Saurabh Kumar Jain
Company Secretary

Statement of Changes in Equity for the year ended 31st March, 2019

Note No.: 3.12 OTHER EQUITY

A. Equity Share Capital

(Rupees in Lakhs)

Balance at the beginning of the reporting period Issued, Subscribed and Paid-up Share Capital	Changes during the year	Balance at the end of reporting period
As at 31.03.2019 1,16,12,500 Equity Shares, fully paid-up of Rs. 10/- Per Value		
116,125,000	-	1,161.25
As at 31.03.2018 1,16,12,500 Equity Shares, fully paid-up of Rs. 10/- Per Value		
116,125,000	-	1,161.25

B. Other Equity

(Rupees in Lakhs)

Particulars	Reserves and Surplus			Others	Total
	General Reserve	Retained Earning	Equity Component of Compound Financial Instruments (Preference Shares)	Other items of Comprehensive Income	
As at 01.04.2018	261.48	(50,980.84)	55,185.86	12.92	4,479.42
Change in accounting policy or prior	-	-	-	-	-
Restated balance at the beginning of the reporting period	-	-	-	-	-
Total Comprehensive Income for the year	-	(17,603.41)	-	(7.31)	(17,610.72)
Dividends	-	-	-	-	-
Transfer to retained earning	(261.48)	261.48	-	-	-
Any other change	-	-	-	-	-
As at 31.03.2019	0.00	(68,327.77)	55,185.86	5.61	(13,131.30)

For and on Behalf of the Board

As per our report of even date attached
For Arora & Choudhary Associates
 Chartered Accountants
 Firm Regd. No. 000203N

Sd/-
CA Vijay K Choudhary
 (Partner)
 Membership No. 81843

Place : Delhi
 Dated : 14th June, 2019

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

Sd/-
Pawan Kumar
 Chief Financial Officer

Sd/-
Mahesh Ochani
 Director
 DIN: 01199650

Sd/-
Saurabh Kumar Jain
 Company Secretary

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2019

(Rupees In Lakhs)

Particulars	For the Year Ended 31.03.2019	For the Year Ended Ended 31.03.2018
A CASH FLOW FROM OPERATING ACTIVITIES:		
Profit as per Profit & Loss Account (PBT)	(18,510.44)	(19,310.85)
Add: Depreciation & Amortisation	2,696.89	2,696.39
Add: Financial Expenses	7,142.16	6,252.51
Less: Interest Received & Other Income	(50.38)	(57.61)
Less: Diminution in the value of Investments	11,052.76	12,396.29
	2,330.98	(1976.73)
Change in Current / Non Current Liabilities:		
(Increase)/Decrease in Inventories	454.64	463.80
(Increase)/Decrease in Trade Receivables	170.97	361.84
(Increase)/Decrease in Other Non- Current Assets	(1,685.90)	10.00
(Increase)/Decrease in Other Current Assets	(53.15)	619.17
Increase/(Decrease) in Trade Payable	384.95	(386.61)
Increase/(Decrease) in Current Liabilities	50.09	167.47
Increase/(Decrease) in Non Current Liabilities	(471.44)	(2,817.91)
Increase/(Decrease) in Provisions	(2.21)	(6.72)
Cash generation from operations activities	1,178.94	(387.77)
Direct Tax Paid	(130.94)	(36.66)
Cash flow before extraordinary items	1,048.00	(12,045.18)
Cashflow from extraordinary items	-	-
Net cash from operating activities	(1048.00)	(351.11)
B CASH FLOW FROM INVESTING ACTIVITIES		
Addition to Fixed Assets	(25.80)	(12.40)
Interest Received & Other income	50.38	57.61
Net Cash from Investing activities	24.58	45.21
C CASH FLOW FROM FINANCING ACTIVITIES		
Repayment/disburesement of long term borrowings	(574.76)	(73.57)
Repayment/disburesement of short term borrowings	96.48	589.05
Finance Charges Paid	(1,125.09)	(1,064.40)
Payment of Preference Dividend & tax there on	-	-
Net Cash from financing activities	(1,603.37)	(548.92)
Net cash flows during the year (A+B+C)	(530.78)	(152.60)
Cash & cash equivalents (opening balance)	874.80	1,027.41
Cash & cash equivalents (closing balance)	344.01	874.80

NOTES TO CASH FLOW STATEMENT

- 1 The above statement has been prepared under indirect method.
- 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. 344.87 Lakhs (Previous year Rs. Rs. 836.96 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, 2019 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

For Arora & Choudhary Associates

Chartered Accountants
Firm Regd. No. 03870N

Sd/-
CA Vijay K Choudhary
(Partner)
Membership No. 81843

Place : Delhi
Dated : 14th June, 2019

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

Sd/-
Pawan Kumar
Chief Financial Officer

Sd/-
Mahesh Ochani
Director
DIN: 01199650

Sd/-
Saurabh Kumar Jain
Company Secretary



Notes to the Financial Statements

1. Company Overview and Significant Accounting Policies

M/s. Alliance Integrated Metaliks Limited (hereinafter referred to as "AIML" or "the Company") was established in the year 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, Roads and Highway 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 Steel structures and equipment's related to power plants , Civil sectors.

The customer list of the company includes Delhi Metro Rail Corporation [DMRC], L & T, BHEL, AFCONS, HCC, Gyatri Projects Ltd, Ashoka Bulcons Ltd, Sadbhav Engineering Ltd , SP Singla P Ltd.etc.

The registered office of the company is situated at D-15, Pamposh Enclave, Greater Kailash – I, New Delhi – 110048. The shares of the company are listed on Bombay Stock Exchange.

2. Significant Accounting Policies

2.1 Basis of preparation of financial statements

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

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

Financials for the year ended March 31st, 2018 were audited by previous auditors – Raj Gupta & Co.

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

2.2 Use of estimates

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

2.2.1 Useful lives of property, plant and equipment

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

2.2.2 Valuation of deferred tax assets / liabilities

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

2.2.3 Provisions and contingent liabilities

A provision is recognized when the company has a present obligation as a result of past event and it is probable than an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date adjusted to reflect the

current best estimates. Contingent liabilities are not recognized in the financial statements. However the detail of existing contingencies Liabilities as on 31st March, 2019 **is provided Note no. 3.25.4**. A contingent asset is neither recognized nor disclosed in the financial statements. However, the realization is virtually certain then the related asset cease to be a Contingent assets and therefore recognized.

2.3 Revenue Recognition

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

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

Sale of goods

The Company recognizes revenue when control over the promised goods or services is transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services.

Revenue is adjusted for variable consideration such as discounts, rebates, refunds, credits, price concessions, incentives, or other similar items in a contract when they are highly probable to be provided.

The amount of revenue excludes any amount collected on behalf of third parties. The Company recognizes revenue generally at the point in time when the products are delivered to customer or when it is delivered to a carrier for export sale, which is when the control over product is transferred to the customer. In contracts where freight is arranged by the Company and recovered from the customers, the same is treated as a separate performance obligation and revenue is recognized when such freight services are rendered.

In revenue arrangements with multiple performance obligations, the Company accounts for individual products and services separately if they are distinct – i.e. if a product or service is separately identifiable from other items in the arrangement and if a customer can benefit from it. The consideration is allocated between separate products and services in the arrangement based on their stand-alone selling prices.

Revenue from sale of by products are included in revenue. Revenue from sale of goods is recognised when delivered and measured based on the bilateral contractual arrangements.

Contract balances

Contract assets

A contract asset is the right to consideration in exchange for goods or services transferred to the customer. If the Company performs by transferring goods or services to a customer before the customer pays consideration or before payment is due, a contract asset is recognized for the earned consideration including Trade receivables.

Contract liabilities

A contract liability is the obligation to transfer goods or services to a customer for which the Company has received consideration

From the customer If a customer pays consideration before the Company transfers goods or services to the customer, a contract liability is recognised when the payment is made or the payment is due (whichever is earlier). Contract liabilities are recognised as revenue when the Company performs under the contract including Advance received from Customer

Refund liabilities

A refund liability is the obligation to refund some or all of the consideration received (or receivable) from the customer and is measured at the amount the Company ultimately expects it will have to return to the customer including volume rebates and discounts. The Company updates its estimates of refund liabilities at the end of each reporting period.

Construction contracts

When the outcome of a construction contract can be estimated reliably, revenue and costs are recognized by reference to the stage of completion of the contract activity at the end of the reporting period, measured based on the proportion of contract costs incurred for work performed to date relative to the estimated total contract costs, except where this would not be representative of the stage of completion. Variations in contract work, claims and incentives payments are included to the extent that the amount can be measured reliably and its receipt is considered probable.

When the outcome of a construction contract cannot be estimated reliably, contract revenue is recognized to the extent of contract cost incurred that it is probable will be recoverable. Contract costs are recognized as an expense in the period in which they are incurred.

When it is probable that total contract costs will exceed total contract revenue, the expected loss is recognized as **an expense immediately**.

Dividend and interest income

Dividend income from investments is recognized when the shareholder's right to receive payment has been established (provided that it is probable that the economic benefits will flow to the Group and the amount of income can be measured reliably).

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Group and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

2.4 Employee benefits

● **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.

2.5 Borrowing costs

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

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

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

2.6 Depreciation & amortization

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

2.7 Impairment of Assets

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 recognizes lifetime expected losses for all contract assets and/or all trade receivables that do not constitute a financing transaction.

2.8 Income taxes

Income tax expense comprises current and deferred income tax. Income tax expense is 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 recognized as an asset in the balance sheet when it is probable that future economic benefits associated with it flow to the company and the asset can be measured reliably.

2.9. Property, plant and equipment

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

2.10 Financial instruments

The company 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-recognized from the company's balance sheet when the obligation specified in the contract is discharged or cancelled or expires.

2.11 Borrowings

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

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

2.12 Investments

a) Investment in subsidiaries

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

b) Investment in associates / Joint Ventures

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

c) Investment - Others

Current Investments

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

Non-Current Investments

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

2.13 Inventories

- Raw Materials , Goods under process and Finished Goods 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.

2.14 Earnings per equity share

Basic earnings per equity share are 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.

2.15 Cash and Cash Equivalents

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

2.16 Cash Flow Statement

- Cash flows are reported using the indirect method, except in case of dividend which has been considered on the basis of actual movement of cash with corresponding adjustments of assets and liabilities and 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.

2.17 Dividends

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

2.18 Leases

- 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.

2.19 Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously.

2.20 Fair Value Measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

In the principal market for the asset or liability, or in the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.



A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the Financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is Unobservable

For assets and liabilities that are recognized in the Financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period or each case.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

This note summarizes accounting policy for fair value. Other fair value related disclosures are given in the relevant notes.

- * Disclosures for valuation methods, significant estimates and assumptions
- * Quantitative disclosures of fair value measurement hierarchy
- * Investment in unquoted equity shares
- * Financial instruments

2.21 Current versus non-current classification

All assets and liabilities have been classified as current or noncurrent as per company's normal operating cycle and other criteria set out in the Schedule III to the Act.

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	Total	
Gross Block									
As at 01.04.2017 (A)	2,183.86	6,424.84	40,087.54	27.41	25.25	118.26	48,867.15	-	48,867.15
Additions	-	-	10.54	0.75	-	1.10	12.38	-	12.38
Dismantling Cost	-	-	0.02	-	-	-	0.02	-	0.02
Disposals	-	-	-	-	-	-	-	-	-
As at 31.03.2018 (B)	2,183.86	6,424.84	40,098.09	28.16	25.25	119.36	48,879.55	-	48,879.55
Additions	-	-	20.75	-	-	5.02	25.77	-	25.77
Dismantling Cost	-	-	0.03	-	-	-	0.03	-	0.03
Disposals	-	-	-	-	-	-	-	-	-
As at 31.03.2019 (C)	2,183.86	6,424.84	40,118.87	28.16	25.25	124.38	48,905.35	-	48,905.35
Depreciation									
As at 01.04.2017 (D)	-	915.10	8,967.24	11.82	19.64	90.53	10,004.33	-	10,004.33
Additions	-	202.38	2,469.29	2.36	1.56	6.87	2,682.45	-	2,682.45
Deductions	-	-	5.07	-	-	-	5.07	-	5.07
Adjustments	-	-	-	-	-	-	-	-	-
As at 31.03.2018 (E)	-	1,117.48	11,441.60	14.18	21.19	97.40	12,691.85	-	12,691.85
Additions	-	202.38	2,479.36	2.43	1.56	6.83	2,692.55	-	2,692.55
Deductions	-	-	4.34	-	-	-	4.34	-	4.34
Adjustments	-	-	-	-	-	-	-	-	-
As at 31.03.2019 (F)	-	1,319.86	13,925.30	16.61	22.75	104.23	15,388.74	-	15,388.74
Net Block									
As at 31.03.2019 (C-F)	2,183.86	5,104.98	26,193.57	11.56	2.50	20.15	33,516.60	-	33,516.60
As at 31.03.2018 (B-E)	2,183.86	5,307.36	28,656.49	13.98	4.05	21.96	36,187.69	-	36,187.69



ALLIANCE INTEGRATED METALIKS LIMITED

NON-CURRENT FINANCIAL ASSETS

Note No : 3.2 INVESTMENTS

(Rupees in Lakhs)

Particulars	As at 31.03.2019	As at 31.03.2018
(i) Investment in Equity Instrument		
Unquoted-Long Term Trade in Domestic Associates		
94,20,187 (March 31, 2018, 94,20,187) Equity Shares of ARGL Limited of Rs. 10/- each*	–	–
68,64,336 (March 31, 2018, 68,64,336) Equity Shares of ACIL Limited of Rs. 10/- each*	–	11,052.76
Unquoted-Long Term Trade at Cost in Overseas Company		
100 (March 31, 2018, 100) Equity Shares of Amtek Universal Technologies Pte. Ltd, Singapore of SGD 100/- each	0.05	0.05
Unquoted-Long Term Trade at Cost in Domestic Company		
Unquoted -Long Term Trade at cost		
9,90,000 (March 31, 2018, 9,90,000) Equity Shares of MGR Investment Pvt. Ltd of Rs. 10/- each	990.00	990.00
Total	990.05	12,042.81

(Rupees in Lakhs)

Particulars	As at 31.03.2019	As at 31.03.2018
Aggregate Value of Quoted Investment	–	–
Aggregate Value of Unquoted Investment	990.05	12,042.81

*In current year, ACIL Limited associates of the company had registered losses which had affected its net worth. Given the losses in the business activities carried out by the associates, the Company had, as a matter of prudence, tested the investment in ACIL Limited impairment/diminution with reference to the value of assets. Accordingly, the Company had provided for impairment of 11,052.76 Lakhs in March 31, 2019, 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 31.03.2019	As at 31.03.2018
– Security Deposits	55.75	9.10
Total	55.75	9.10

Note No: 3.4 DEFERRED TAX ASSETS (NET)
(Rupees in Lakhs)

Particulars	As at 31.03.2019	As at 31.03.2018
Deferred Tax Liabilities		
On account of depreciation of Property, Plant and Equipment	(3,332.78)	(3,857.17)
	(3,332.78)	(3,857.17)
Deferred Tax Assets		
On account of carry forward losses/amortisation of expenses	9,914.46	9,529.26
	9,914.46	9,529.26
Total Deferred Tax Assets/(Liabilities)	6,581.69	5,672.09

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.

CURRENT ASSETS
Note No: 3.5 INVENTORIES (AS CERTIFIED BY THE MANAGEMENT)
(Rupees in Lakhs)

Particulars	As at 31.03.2019	As at 31.03.2018
Inventories*		
Raw Materials	27.63	226.62
Work in Progress	7,681.27	7,310.71
Finished Goods	–	654.60
Stores, Spares & Dies	151.53	123.15
Total	7,860.43	8,315.08

*Refer Point No. 2.13 of Significant Accounting Policies for Mode of valuation of inventories.

Note No: 3.6 TRADE RECEIVABLES
(Rupees in Lakhs)

Particulars	As at 31.03.2019	As at 31.03.2018
UNSECURED		
Considered Good	2,792.47	2,963.44
Considered Doubtful	–	–
Total	2,792.47	2,963.44



ALLIANCE INTEGRATED METALIKS LIMITED

Note No: 3.7 CASH AND CASH EQUIVALENTS*

(Rupees in Lakhs)

Particulars	As at 31.03.2019	As at 31.03.2018
Cash On Hand	0.77	0.38
Balance with Schedule Banks:		
Current Accounts	(1.63)	37.46
- Fixed Deposits (held as margin money against Letter of Credits/ Bank Guarantees)	344.87	836.96
Total	344.01	874.80

Note No: 3.8 OTHER CURRENT FINANCIAL ASSETS

(Rupees in Lakhs)

Particulars	As at 31.03.2019	As at 31.03.2018
(i) Other Current Financial Assets		
Staff Advance	8.84	27.30
Interest Accrued on Deposits	4.90	0.33
(ii) Unbilled Revenue		
- Unbilled Revenue	1,653.14	—
Total	1,666.88	27.62

Note No: 3.9 CURRENT TAX ASSETS (NET)

(Rupees in Lakhs)

Particulars	As at 31.03.2019	As at 31.03.2018
TDS Receivable	254.56	123.62
MAT Credit Entitlement	177.02	177.02
Total	431.58	300.64

Note No: 3.10 OTHER CURRENT ASSETS

(Rupees in Lakhs)

Particulars	As at 31.03.2019	As at 31.03.2018
Loans & Advances recoverable in cash or in kind or for value to be received*		
Unsecured, Considered Good :	393.72	340.57
Total	393.72	340.57

* Includes advance to supplier, Prepaid Expenses, and Balance with Revenue Authority.

Note No: 3.11 SHARE CAPITAL

AUTHORISED SHARE CAPITAL

(Rupees in Lakhs)

Particulars	As at 31.03.2019	As at 31.03.2018
3,00,00,000 (3,00,00,000 in F.Y. 2018) Equity Shares, Rs. 10/- Par Value	3,000.00	3,000.00
7,00,00,000 (7,00,00,000 in F.Y. 2018) Preference Shares, Rs. 10/- Per 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 31.03.2019	As at 31.03.2018
1,16,12,500 (1,16,12,500 in F.Y. 2018) Equity Shares, fully paid-up of Rs. 10/- Par Value	1,161.25	1,161.25
Total	1,161.25	1,161.25

Note No: 3.12 OTHER EQUITY

(Rupees in Lakhs)

Particulars	As at 31.03.2019	As at 31.03.2018
(A) Securities Premium Reserve		
Opening Balance as on 01.04.2018	—	—
Add: Addition during the period	—	—
Less: Deduction During the year	—	—
Closing Balance as on 31.03.2019	—	—
(B) Equity Component of Compound financial Instruments (Preference Shares)		
Opening Balance as on 01.04.2018	55,185.86	55,185.86
Addition/(deduction) during the period (net)	—	—
Closing Balance as on 31.03.2019	55,185.86	55,185.86
(C) General Reserve		
Opening Balance as on 01.04.2018	261.48	261.48
Addition/(deduction) during the period (net)	—	—
Closing Balance as on 31.03.2019	261.48	261.48
(D) Retained Earnings		
Opening Balance as on 01.04.2018		
Add: Profit/(Loss) for the period	(50,980.84)	(32,643.65)
Less: Reversal of preference shares dividend and taxes on dividend	(17,603.41)	(18,337.18)
Closing Balance as on 31.03.2019	(68,584.25)	(50,980.83)
(E) Other Comprehensive Income (OCI)		
Remeasurement of Net Defined Employee Benefits Obligation		
Opening Balance as on 01.04.2017	12.92	6.61
Addition/(deduction) during the period (net)	(7.31)	6.31
Closing Balance as on 31.03.2019	5.61	12.92
Closing Balance as on 31.03.2019 Total (A+B+C+D+E)	(13,131.30)	4,479.42



ALLIANCE INTEGRATED METALIKS LIMITED

NON-CURRENT FINANCIAL LIABILITIES

Note No: 3.13 BORROWINGS

(Rupees in Lakhs)

Particulars	As at 31.03.2019	As at 31.03.2018
SECURED LOANS		
Term Loans	—	—
from banks	—	—
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 F.Y. 2018) Preference Shares, Fully paid up	15,357.27	13,628.80
Total	15,357.27	13,628.80

* 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: 3.14 LONG TERM PROVISIONS

(Rupees in Lakhs)

Particulars	As at 31.03.2019	As at 31.03.2018
(i) Provision for Employee Benefits		
Gratuity	36.10	27.49
Leave Encashment	19.87	17.44
(ii) Others		
Dismantling	95.03	87.97
Total	151.00	132.90

Note No: 3.15 OTHER NON-CURRENT LIABILITIES

(Rupees in Lakhs)

Particulars	As at 31.03.2019	As at 31.03.2018
Advance From Customers	403.86	874.21
Advance Against Long term Supplies	5,286.03	5,287.12
Total	5,689.89	6,161.33

CURRENT FINANCIAL LIABILITIES

Note No: 3.16 BORROWINGS

(Rupees in Lakhs)

Particulars	As at 31.03.2019	As at 31.03.2018
Loans Repayable on Demand		
SECURED LOANS		
(i) Bank Borrowing for Working Capital	—	—
From Banks*	7,847.41	7,750.93
Total	7,847.41	7,750.93

*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: 3.17 TRADE PAYABLES
(Rupees in Lakhs)

Particulars	As at 31.03.2019	As at 31.03.2018
(A) Total outstanding dues of micro and small enterprises (As per intimation received from vendors)		
The principle amount relating to micro and small enterprises	2.33	206.15
Total outstanding dues of creditor other than micro and small enterprises	2,752.17	2,163.40
Total	2,754.50	2,369.55

Note No: 3.18 OTHER FINANCIAL LIABILITIES
(Rupees in Lakhs)

Particulars	As at 31.03.2019	As at 31.03.2018
Term Loan From Banks*	23,704.29	23,124.21
Interest Accrued and due on borrowings*	10,289.69	7,166.56
Total	33,993.98	30,290.77

* 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: 3.19 OTHER CURRENT LIABILITIES
(Rupees in Lakhs)

Particulars	As at 31.03.2019	As at 31.03.2018
Personnel Expenses Payable	48.09	61.98
Other Expenses Payable	205.65	234.39
Statutory Dues	53.19	14.13
Capex Trade Payable	228.07	447.19
Advance From Customers	272.78	-
Total	807.78	757.69

Note No: 3.20 SHORT TERM PROVISIONS
(Rupees in Lakhs)

Particulars	As at 31.03.2019	As at 31.03.2018
Provision for Employee Benefits		
- Gratuity	0.97	0.80
- Leave Encashment	0.43	0.40
Total	1.40	1.20



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Note No: 3.21 REVENUE FROM OPERATIONS

(Rupees in Lakhs)

Particulars	For the Year Ended 31.03.2019	For the Year Ended 31.03.2018
Sales of Products	9,615.24	6,737.51
Other Operating Revenues	242.71	1,538.41
Total	9,857.95	8,275.92

Note No: 3.22 OTHER INCOME

(Rupees in Lakhs)

Particulars	For the Year Ended 31.03.2019	For the Year Ended 31.03.2018
Interest Received	37.36	53.51
Net Gain on Foreign currency transaction	–	0.01
Rental Income	0.60	1.20
Excess Provisions written Back	12.43	2.89
Total	50.38	57.61

Note No: 3.23 COST OF MATERIALS CONSUMED

(Rupees in Lakhs)

Particulars	For the Year Ended 31.03.2019	For the Year Ended 31.03.2018
Opening Stock of Raw Material	226.61	1,312.45
Opening Stock of Goods in transit	–	0.46
Add : Purchase of Raw Material	1,121.68	3,154.15
	1,348.30	4,467.06
Less : Closing Stock of Raw Material	27.63	226.61
Less : Closing Stock of Goods in transit	–	–
Total	1,320.67	4,240.45

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

Note No: 3.23.1 PURCHASE OF STOCK IN TRADE

(Rupees in Lakhs)

Particulars	For the Year Ended 31.03.2019	For the Year Ended 31.03.2018
Purchase of Stock-in-Trade	3,858.69	992.15
Total	3,858.69	992.15

Note No: 3.23.2 IMPORTED AND INDIGENOUS RAW MATERIAL
(Rupees in Lakhs)

Particulars	For the Year Ended	For the Year Ended
	31.03.2019	31.03.2018
	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)	1,320.67 100%	3,248.30 100%
Total Consumption of Raw Material	1,320.67	3,248.30

Note No: 3.24 CHANGE IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS & STOCK IN TRADE
(Rupees in Lakhs)

Particulars	For the Year Ended	For the Year Ended
	31.03.2019	31.03.2018
Opening Stock as on 01-04-2018		
– Work in Progress	7,310.71	6,571.95
– Finished Goods	654.60	846.01
Total Opening stock	7,965.32	7,417.96
Less : Closing Stock as on 31-03-2019		
– Work in Progress	7,681.27	7,310.71
– Finished Goods	–	654.60
Total Closing stock	7,681.27	7,965.31
Net (Increase)/ Decrease in Inventories	284.05	(547.36)

Note No: 3.25 EXPENSES
Employee Benefits Expenses
(Rupees in Lakhs)

Particulars	For the Year Ended	For the Year Ended
	31.03.2019	31.03.2018
Salaries & Wages	907.35	862.77
Other Contribution & Staff Welfare Expenses	33.85	59.41
Total	941.20	922.18

Finance Costs		<i>(Rupees in Lakhs)</i>	
Particulars	For the Year Ended 31.03.2019	For the Year Ended 31.03.2018	
Interest Expense on Term Loans	4,277.96	3,676.44	
Interest Expense on Working Capital	1,117.57	1,031.15	
Interest on Liability Component of Compound Financial Instruments (Preference Shares)	1,728.47	1,533.93	
Interest on Dismantling	7.03	6.51	
Interest on Employee Benefits	3.60	4.48	
Other Borrowing Costs	7.53	—	
Total	7,142.16	6,252.51	

Depreciation and Amortisation Expenses		<i>(Rupees in Lakhs)</i>	
Particulars	For the Year Ended 31.03.2019	For the Year Ended 31.03.2018	
Depreciation & Amortisation	2,696.89	2,696.39	
Total	2,696.89	2,696.39	

Other Expenses		<i>(Rupees in Lakhs)</i>	
Particulars	For the Year Ended 31.03.2019	For the Year Ended 31.03.2018	
A) Manufacturing Expenses			
Consumption of Stores & Spare Parts	524.40	436.51	
Power & Fuel	161.73	150.92	
Testing Fees & Inspection Charges	18.31	32.17	
Erection & Commissioning Expenses	126.17	520.23	
Packing Expenses	0.00	5.72	
Freight Inwards	14.59	13.52	
Repairs to Plant & Machinery	95.12	44.92	
Total Manufacturing Expenses (A)	940.32	1,203.99	
B) Administrative & Selling Expenses			
Auditor's Remuneration	3.00	2.78	
Balances written off	0.29	(0.00)	
Bank Charges	98.25	123.60	
Books & Periodicals	0.04	0.72	
Customer Relation Expenses	2.08	1.73	
Directors Remuneration & Perquisites	34.30	29.29	
Insurance Charges	8.09	7.52	
Legal & Professional	93.06	21.90	
Office and Factory	73.62	15.05	
Printing & Stationery	5.18	4.76	
Prior Period Expenses	—	54.26	
Rate, Fee & Taxes	10.55	30.35	
Rate, Fee & Taxes (Excise Duty on closing Stock)	—	(44.40)	
Rent	33.69	28.96	
Repairs & Maintenance	6.20	2.82	

Running & Maintenance of Vehicle	10.73	8.93
Telephone, Communication and Postage	4.46	5.88
Travelling & Conveyance	49.00	27.21
Watch & ward	13.59	13.22
Selling & Distribution Expenses		
Packing, Forwarding, discounts, Warranty Claims,	226.97	145.37
Total Administrative & Selling Expenses (B)	673.12	479.93
Total (A + B)	1,613.44	1,683.92

Note No: 3.25.1 OTHER EXPENSES

(Rupees in Lakhs)

Particulars	For the Year Ended 31.03.2019	For the Year Ended 31.03.2018
Auditors Payments		
As Auditor	3.00	2.50
For taxation matters	–	028
Total	3.00	2.78

Note No: 3.25.2 EXPENDITURE IN FOREIGN CURRENCY

(Rupees in Lakhs)

Particulars	For the Year Ended 31.03.2019	For the Year Ended 31.03.2018
Travelling Expenses	1.30	–
Total	1.30	–

Note No: 3.25.3 VALUE OF IMPORTS CALCULATED ON C.I.F. BASIS

(Rupees in Lakhs)

Particulars	For the Year Ended 31.03.2019	For the Year Ended 31.03.2018
Components and spare parts	1.91	–
Total	1.91	–

Note No: 3.25.4 CONTINGENT LIABILITIES AND COMMITMENTS (To The Extent Not Provided For)*

(Rupees in Lakhs)

Particulars	For the Year Ended 31.03.2019	For the Year Ended 31.03.2018
Estimated amount of contracts remaining to be executed on capital account and not provided for	–	NIL
Letter of credit issued on behalf of company (unexpired)	79.58	249.00
Bank Guarantees Issued by bank on company's behalf	282.05	843.00
Corporate Guarantees Issued by company	1,800	1,210.83
Disputed Income Tax	–	204.91
Any Interest that may become payable on income tax	Amount not ascertainable	Amount not ascertainable
Total	2,161.63	2,507.74

*Contingent Assets are neither recognised nor disclosed



ALLIANCE INTEGRATED METALIKS LIMITED

Note No: 3.26 Exceptional Items [Income/(Expense)]

(Rupees in Lakhs)

Particulars	For the Year Ended 31.03.2019	For the Year Ended 31.03.2018
i) Provision for diminution in value of investments in ARGL Limited	–	(12,396.29)
ii) Provision for diminution in value of investments in ACIL Limited	(11,052.76)	–
iii) Liabilities no longer required written back	491.08	–
Total	(10,561.68)	(12,396.29)

Note No: 3.27 OTHER COMPREHENSIVE INCOME (OCI)

(Rupees in Lakhs)

Particulars	For the Year Ended 31.03.2019	For the Year Ended 31.03.2018
Effects of transition of Ind AS on Defined Benefit Plans:		
i) Reclassification of actual gains/(losses), arising in respect of Earned Leave	(9.88)	0.69
ii) Deferred Tax effect	2.57	(2.61)
Total	(7.31)	6.31

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

(Rupees in Lakhs)

Particulars	For the Year Ended 31.03.2019	For the Year Ended 31.03.2018
Basic		
Opening number of Shares	11,612,500	11,612,500
Closing number of shares	11,612,500	11,612,500
Weighted Average No of Shares	11,612,500	11,612,500
Profit/(Loss) after tax for the period from continuing operations (Rs. In Lakhs)	(17,603.41)	(18,337.18)
EPS for continuing operations (Rs. Per Share)	(151.59)	(157.91)
Profit/(Loss) after tax for the period from continuing & discontinued operations (Rs. In Lakhs)	(17,603.41)	(18,337.91)
EPS for continuing & discontinued operations (Rs. Per Share)	(151.59)	(157.91)
Diluted		
Number of shares considered as basic weighted average shares outstanding	11,612,500.00	11,612,500
Add: Weighted Average of Dilutive Equity	–	–
Number of shares considered as diluted for calculating of Earning per share Weighted Average	11,612,500.00	11,612,500
Profit/(Loss) after Tax for the period from continuing operations (Rs. In Lakhs)	(17,603.41)	(18,337.18)
Add: Effective Cost of Dilutive Equity	–	–
Profit/(Loss) after Tax for the period from continuing operations (Rs. In Lakhs) for Dilution	(17,603.41)	(18,337.18)
Diluted EPS for continuing operations (Rs. Per Share)	(151.59)	(157.91)
Profit/(Loss) after tax for the period from continuing & discontinued operations (Rs. In Lakhs) for Dilution	(17,603.41)	(18,337.18)
Diluted EPS for continuing & discontinued operations (Rs. Per Share)	(151.59)	(157.91)

Notes: 3.29 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 31.03.2019	For the Year Ended 31.03.2018
Discount rate	7.81%	7.87%
Future Salary Escalation Rate	5.50%	5.50%
Average Remaining working life (Years)	21.61	22.03
Retirement Age	58	58

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

Particulars	For the Year Ended 31.03.2019	For the Year Ended 31.03.2018
Net Defined Benefit liability as at the start of the period	28.29	31.53
Service Cost	5.48	5.63
Net Interest Cost (Income)	2.21	2.38
Actuarial (Gain) / Loss on obligation	5.40	(0.53)
Benefits Paid directly by the enterprise	(4.32)	(10.72)
Present Value of Obligations as at the end of the period	37.06	28.29

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

Particulars	For the Year Ended 31.03.2019	For the Year Ended 31.03.2018
Service Cost	5.48	5.63
Net Interest Cost	2.21	2.38
Expenses recognised in the Income Statement	7.69	8.01

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

Particulars	For the Year Ended 31.03.2019	For the Year Ended 31.03.2018
Net cumulative unrecognized actuarial gain/(loss) opening	8.44	8.44
Actuarial gain / (loss) for the year on PBO	(5.39)	-
Actuarial gain /(loss) for the year on Asset	-	-
Unrecognized actuarial gain/(loss) at the end of the year	3.05	8.44

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

Particulars	As at 31.03.2019	As at 31.03.2018
Present Value of Obligation at the end of the year	37.06	28.29
Fair Value of Plan Assets	-	-
Unfunded Liability/Provision in Balance Sheet	(37.06)	(28.29)
Unfunded Liability Recognised in the Balance Sheet	37.07	(28.29)



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

Particulars	As at 31.03.2019	As at 31.03.2018
Current Liability (Amount due within one year)	0.96	0.80
Non Current Liability (Amount due over one year)	36.10	27.48
Total PBO at the end of year	37.06	28.28

LEAVE ENCASHMENT (UNFUNDED)

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

Particulars	For the Year Ended 31.03.2019	For the Year Ended 31.03.2018
Present value of obligation as at the start of the period	17.84	27.85
Current Service Cost	2.12	3.07
Interest Cost	1.39	2.09
Actuarial (Gain) /Loss on obligation	1.57	(0.69)
Benefits Paid	(2.64)	(14.48)
Present Value of Obligations as at the end of the period	20.29	17.84

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

Particulars	For the Year Ended 31.03.2019	For the Year Ended 31.03.2018
Service Cost	2.12	3.07
Net Interest Cost	1.39	2.09
Expected Return on plan assets	–	–
Net Actuarial (Gain)/ Loss recognized in the period	1.57	(0.69)
Expenses (Income) recognised in the Income Statement	5.08	4.47

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

Particulars	For the Year Ended 31.03.2019	For the Year Ended 31.03.2018
Net cumulative unrecognized actuarial gain/(loss) opening	1.56	0.69
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	1.56	0.69

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

Particulars	As at 31.03.2019	As at 31.03.2018
Present Value of Obligation at the end of the year	20.29	17.84
Fair Value of Plan Assets	–	–
Unfunded Liability/Provision in Balance Sheet	(20.29)	(17.84)
Unfunded Liability Recognised in the Balance Sheet	(20.29)	(17.84)

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

Particulars	As at 31.03.2019	As at 31.03.2018
Current Liability (Amount due within one year)	0.43	0.40
Non Current Liability (Amount due over one year)	19.87	17.44
Total PBO at the end of year	20.29	17.84

Note No. 3.30

Related Party Disclosures & Transactions

As per AS-24 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

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 31.03.2019	For the Year Ended 31.03.2018
Purchase of Goods	-	-	-	-
Sale of Goods	-	-	-	-
Services Rendered	-	-	-	-
Services Rendered	-	-	-	-
Advance Given	-	-	-	-
Advance Received	191.00	-	191.00	-
Remuneration to Key Management Personnel	-	42.90	42.92	44.53
Rent Paid	-	-	-	-
Payable at the year and	191.00	-	191.00	-
Receivable at the year and	-	-	-	-

For & on Behalf of the Board

As per our report of even date attached

Arora & Choudhary Associates

Chartered Accountants
Firm Regd. No. 03870N

Sd/-
CA Vijay K Choudhary
(Partner)
Membership No. 81843

Place : Delhi
Dated : 14th June, 2019

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

Sd/-
Pawan Kumar
Chief Financial Officer

Sd/-
Mahesh Ochani
Director
DIN: 01199650

Sd/-
Saurabh Kumar Jain
Company Secretary

Note No. 3.31 FAIR VALUE MEASUREMENT
(a) Financial instruments by category & hierarchy
(Rupees In Lakhs)

For amortised cost instruments, carrying value represents the best estimates of fair value

Particulars	As at 31st March, 2019			As at 31st March, 2018		
	FVTPL	FVOCI	Amortised cost	FVTPL	FVOCI	Amortised cost
Financial Assets						
Security deposits	–	–	55.75	–	–	9.10
Trade Receivable	–	–	2,792.47	–	–	2,963.44
Cash & Cash Equivalent	–	–	344.01	–	–	874.80
Other Financial assets	–	–	1,666.88	–	–	27.62
Total	–	–	4,859.11	–	–	3,874.96

Particulars	As at 31st March, 2019			As at 31st March, 2018		
	FVTPL	FVOCI	Amortised cost	FVTPL	FVOCI	Amortised cost
Financial Liabilities						
Non-Current Borrowings	–	–	15,357.27	–	–	13,628.80
Current Borrowings	–	–	7,847.71	–	–	7,750.93
Trade Payable	–	–	2,754.50	–	–	2,369.55
Other financial liabilities	–	–	33,993.98	–	–	30,290.77
Total	–	–	59,953.16	–	–	54,040.05

(b) Fair Value hierarchy

The Company has classified its financial instruments into the three levels prescribed under the Indian Accounting Standards. An Explanation of each level follows under the table:

Financial assets & liabilities measured at fair value - recurring fair value measurements
(Rupees In Lakhs)

Particulars	As at 31st March, 2019			As at 31st March, 2018		
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
Financial assets						
Security deposits	–	–	55.75	–	–	9.10
Trade Receivable	–	–	2,792.47	–	–	2,963.44
Cash & Cash Equivalent	–	–	344.01	–	–	874.80
Other Financial assets	–	–	1,666.88	–	–	27.62
Total Financial assets	–	–	4,851.11	–	–	3,874.96

Financial liabilities	As at 31st March, 2019			As at 31st March, 2018		
Non-Current Borrowings	–	–	15,357.27	–	–	13,628.80
Current Borrowings	–	–	7,847.41	–	–	7,750.93
Trade Payable	–	–	2,754.50	–	–	2,369.55
Other financial liabilities	–	–	33,993.98	–	–	30,290.77
Total Financial liabilities	–	–	59,953.16	–	–	54,040.05

Level 3 : If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities, contingent consideration and indemnification asset included in level

(c) Fair Value of Financial liabilities measured at amortised cost (Rupees In Lakhs)

Financial liabilities	As at 31st March, 2019		As at 31st March, 2018	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Financial liabilities				
Borrowings	49,351.25	49,351.25	43,919.57	43,919.57
Total Financial liabilities	49,351.25	49,351.25	43,919.57	43,919.57

Note No. 3.31- Financial risk management objectives and policies

Moderate credit risk

Cash & cash equivalents and bank deposits

Credit risk related to cash and cash equivalents and bank deposits is managed by only accepting highly rated banks and diversifying bank deposits and accounts in different banks across the country.

Trade receivables

Gross carrying amount of trade receivables (Rupees In Lakhs)

Financial liabilities	As at 31st March, 2019		As at 31st March, 2018	
Not due		983.63		102.34
Due-1-60 Days		473.46		1,041.91
Due-61-120 Days		245.15		1,127.82
Due-120-180 Days		3.09		553.84
Due-180-365 Days		96.14		13.12
More than 365 Days		991.00		124.41
Total		2,792.45		2,963.44

Note No. 3.32 Change in accounting policies and disclosures
New and ammended standareds and interpretations

The company applied for the First time. The nature and effect of the changes as a result of adoption of these new accounting standared are described bwlow

Ind AS 115 Revenue from contract with customers.

Ind AS115 supersedes the Ind AS 11 construction contract and Ind AS revenue and it applies with limited exceptions to all revenue arised from contracts with customers..Ind AS 115 established a five step model to account for revenue arised from contract and requires that revenue be recognised at an amount that refelect the consideration to which an entity expect to be entitled in exchange for transfring foods or services to a customer.

Ind AS 115 requirs entitles to excercise judgment, taking into consideration all of the relevents facts and circumstances when applying each step of the model to contract with their customers.

The standard also specifies the accounting for the increamental cost of obtaining a contract and cost directly related to fulfilling a contract. In addition, the standard requires extensive disclosures.

The company adopted ind AS 115 using the modify retroseptective method of adoption with the date of initially application of 1st April 2018. Under this method the standard can be applied either to all contracts at the date of initially application or only to contracts that are not completed at this date. the Company elected to apply the standard to all contracts as at 1st April 2018.

The impact of applying Ind AS 115 on the financials on opening balance of retained earning is NIL. There fore , the comparative information was not restated and concluse continues to be reported under Ind AS 115 and Ind AS 18.

State below are the amounts by which each financials statement line item is effected as at and for the year ended 31st March 2019 as results of the adoption of Ind AS 115. the adoption of Ind AS 115 did not have a material immpect on OCI or the Companies operating , Investing and financing cash flows. The 1st Column shows amounts prepared under AS 115 and the 2nd column shows what the amount would have been had ind AS 115 not been adopted.

Standlone Statement of the Profit & Loss for the year ended 31st March 2019.

	31.03.2019 (In Lacs)		
	Ind AS 115	Previous Ind AS	Increase / (Decrease)
Revenue from operations	9,858	9,858	-
Other Income	50	50	
Total Revenue	9,908	9,908	
Cost of materials consumed	1,321	1,321	
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	4,143	4,143	
Employee benefit expenses	941	941	
Financial costs	7,142	7,142	
Depreciation and amortization expenses	2,697	2,697	
Other expenses	1,613	1,613	
Total Expenses	17,857	17,857	

Profit before exceptional items and tax	(7,949)	(7,949)
Exceptional Items Expenses(income)	(10,562)	(10,562)
Profit before tax	(18,510)	(18,510)
Tax expense:		
Deferred tax	(907)	-974
Profit/(loss) for the period	(17,603)	(17,537)
Other Comprehensive Income	(7)	(7)
Total Comprehensive Income/(Loss) for the period	(17,611)	(17,544)
Property, plant and equipment	33,517	33,517
Capital work-in-progress	-	-
Financial assets		
Investment	990	990
Other Financial Assets	56	56
Deferred tax assets (net)	6,582	6,582
Other non-current assets	-	-
Sub total-Non-current assets	41,144	41,144
Inventories	7,860	7,860
Financial assets		
Investment		
Trade receivables	2,792	2,792
Cash and cash equivalents	344	344
Other financial assets	1,667	1,667
Current Tax Assets(Net)	432	432
Other current assets	394	394
Sub total-Current assets	13,489	13,489
TOTAL-ASSETS	54,633	54,633
Equity share capital	1,161	1,161
Other equity	(13,131)	(13,131)
Sub total-Equity	(11,970)	(11,970)
Financial liabilities		
Borrowings	15,357	15,357
Provisions	151	151
Other non-current liabilities	5,690	5,690
Sub total-Non-current liabilities	21,198	21,198

Financial liabilities

Borrowings	7,847	7,847
Trade payables		
(i) Total outstanding dues of Micro enterprises & Small enterprises	2	2
(ii) Total outstanding dues other than Micro enterprises & Small enterprises	2,752	2,752
Other financial liabilities	33,994	33,994
Other current liabilities	808	808
Provisions	1	1
	<hr/>	<hr/>
Sub total-Current liabilities	45,405	45,405
	<hr/>	<hr/>
TOTAL EQUITY AND LIABILITIES	54,633	54,633

40 Revenue from contracts with Customers
1 Disagregated revenue information

set out below is the disaggregation of the Company 's revenue from the contract with customers:

Revenue from operation

	31st March 2019	31st March 2018	
Sale of products	4,860	4,621	
Job work sale	3,102	2,117	
Others Operating Revenue	243	1,538	
Un- Billed Job Work	1,653	-	
	<hr/>	<hr/>	
TOTAL		9,858	8,276
	<hr/>	<hr/>	
Outside Indian	-	-	
Total Revenue from operation	9,858	8,276	

2 Contract Balances

The following tables provides information about receivables, contracts assets and contract liabilities from sales with customers

	31st March 2019
Trade Receivables (Net)*	Rs. 2792.45 Lakhs.
Advance from Customers	NIL

* trade receivables are non interest bearing and are general on term of 15-20 days

3 Change in contract liabilities

	31st March 2019
Balance at the beginning of the year	NIL
Balance at the end of the year	NIL

41 Accounting Classification and Fair Value Measurements

The Directors considered that the carrying amount of financial assets & financial Liabilities carried at amortised cost are recognised in the standalone financial statements approximate their fair value.

42 Event occurring after the reporting period

Their are no events occurring after the reporting period which have material impact on the financial.

43 Standards issued but not yet effective

The amendments to standards that are issued, but not yet effective, up to the date of issuance of the Company's financial statements are disclosed below. The company standards. If applicable, when they become effective.intends to adopt these. The Ministry of Corporate Affairs (MCA) has issued the Companies (Indian Accounting Standards) Amendment Rules, 2017 and Companies (Indian Accounting Standards) Amendment Rules, 2018 amending the following standards:

a) IND AS 116 Leases

On March 30, 2019, Ministry of Corporate Affairs has notified Ind AS 116, Lease, Ind AS 116 will replace the existing Lease Standards, Ind AS 17 Leases and related Interpretations. The Standard set out the principles for the recognition, measurement, presentation and disclosure of lease for both parties to a contract i.e., the lessee and the lessor, Ind AS 116 introduces a single lessee accounting model and requires a lessee to recognize assets and liabilities for all leases with a term of more than 12 months, unless the underlying assets is of low value. Currently, operating lease expenses are charged to the statement of profit & loss. The Standard also contains enhanced disclosure requirement for lessees. Ind AS 116 substantially carries forward the lessor accounting requirements in Ind AS 17.

The effective for adoption of Ind AS 116 is annual period beginning on or after April 1, 2019. The standard permits two possible methods of transition:

- Full Retrospective - Retrospectively to each prior period presented applying Ind AS 8 Accounting Policies, Changes in Accounting Estimates and Errors.
- Modified Retrospectively - Retrospectively, with the cumulative effect of Initially applying the Standard recognized at the date of initial application.

Under modified retrospective approach, the lessee records the lease liability as the present value of the remaining lease payments, discounted at the incremental borrowing rate and the right of use asset either as:

- Its carrying amount as if the standard had been applied since the commencement date, but discounted at lessee's incremental borrowing rate at the date of initial application; or
- An amount equal to the lease liability, adjusted by the amount of any prepaid or accrued lease payments related to that lease recognized under Ind AS 17 immediately before the date of initial application.

Certain practical expenditure are available under both the methods.

The company is still evaluating the method to be adopted for the application of the new lease standard.

B) Ind AS 12 Appendix C, Uncertainly over Income tax Treatments.

On March 30, 2019, Ministry of Corporate Affairs has notified Ind AS 12 Appendix C, Uncertainty over Income Tax Treatments which is to be applied while performing the taxable profit (or loss), tax bases, unused tax losses, unused tax credits and tax rates, when the determination of is uncertainty over income tax treatments under Ind AS 12. According to the appendix, companies need to determine the probability of the relevant tax authority accepting each tax treatment, or group of tax treatment, that the companies have used or plan to use in their income tax filing which has to be considered to compute the most likely amount or the expected value of the tax treatment when determining taxable profit (tax loss), tax bases , unused tax losses, unused tax credits and tax rates.

The standard permit two possible methods of transition - i) Full retrospective approach - Under this approach, Appendix C will be applied retrospectively to each prior reporting period presented in accordance with Ind AS 8 - Accounting Policies, Changes in Accounting Estimates and Errors, without using hindsight and ii) Retrospectively with cumulative effect of initially applying Appendix C recognized by adjusting equity on initial application, without adjusting comparatives.

The effective date for adoption of Ind AS 12 Appendix C is annual periods beginning on or after April 1, 2019. The company will adopt the standard on April 1, 2019 and has decided to adjust the cumulative effect in equity on the date of initial application i.e. April 1, 2019 without adjusting comparatives.

The effect on adoption of Ind AS 12 Appendix C would be insignificant in the financial statements.

C) Amendment to Ind AS 12 - Income Taxes

On March 30, 2019, Ministry of Corporate Affairs issued amendment to the guidance in Ind AS 12 'Income Taxes', in connection with accounting for dividend distribution taxes.

The amendment clarifies that an entity shall recognise the income tax consequences of dividends in profit or loss, other comprehensive income or equity according to where the entity originally recognised those past transaction or events.

Effective date for application of this amendment is annual period beginning on or after April 1, 2019. The company does not expect this amendment to have any impact on its financial statements.

D) Amendment to Ind AS 19 - Plan amendment, curtailment or settlement

On March 30, 2019, Ministry of Corporate Affairs issued amendments to Ind AS 19, 'Employee Benefits', in connection with accounting for plan amendments, curtailments and settlements.

The amendments require an entity:

- to use updated assumptions to determine current service cost and net interest for the remainder of the period after plan amendment, curtailments or settlements; and
- to recognise in profit or loss as part of past service cost, or a gain or loss on settlement, any reduction in a surplus, even if that surplus was not previously recognised because of the impact of the asset ceiling.

Effective date for application of this amendment is annual period beginning on or after 1 April 2019. The company does not expect this amendment to have any impact on its financial statements.

- 44** The Company's accumulated losses as on 31/03/2019 have resulted in complete erosion of its net worth. Further as on that date, the Company's current liabilities substantially exceeded the current assets. These factors raise a substantial doubt about the Company's ability to continue as a going concern in the foreseeable future. However, the Company's financial statements have been prepared on going concern basis as per the management opinion disclosed in the said note.



ALLIANCE INTEGRATED METALIKS LIMITED

Regd. Off.: D-15, Pamposh Enclave, Greater Kailash-1, New Delhi DL 110048

Phone: +91-11-41525361, E-mail: alliance.intgd@rediffmail.com

Website: www.aiml.in ; CIN: L65993DL1989PLC035409

FORM NO. MGT - 11

PROXY FORM

[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:

Member's Folio No./DP-ID-Client ID:

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

1. Name: E-mail Id:

Address:

Signature:, or failing him

2. Name: E-mail Id:

Address:

Signature:, or failing him

3. Name: E-mail Id:

Address:

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 30th Annual General Meeting (AGM) of the Company, to be held on Thursday, 26th day of September, 2019 at Mapple Emerald, NH-8, Rajokri, New Delhi-110038 at 09:30 A.M. and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Description	VOTE (Optional, See the note)	
		FOR	AGAINST
Ordinary Business			
1	To receive, consider and Adopt the Audited Standalone Financial Statements for the Financial Year ended on March 31, 2019 and Reports of the Board of Directors and Auditors thereon :		
2.	To appoint a Director in place of Mr. Mahesh Ochani (DIN: 01199650), who retires by rotation at this Annual General Meeting, and being eligible, offers himself for re-appointment :		
3.	To Re-Appointment of M/s Arora & Choudhary Associates as Statutory Auditors in this Regard Pass the resolution as an Ordinary Resolution :		
Special Business			
4.	To Re-appointment of Mr. Daljit Singh Chahal as Whole-time Director in this Regard Pass the resolution as an Ordinary Resolution :		

Signed thisday of 2019.

Signature of Shareholder.....

Signature of the Proxy Holder(s)

Affix
Revenue
Stamp of
Rs. 1/-

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. It is optional to indicate your preference. If you leave the For or Against column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.



ALLIANCE INTEGRATED METALIKS LIMITED

Regd. Off.: D-15, Pamposh Enclave, Greater Kailash-1, New Delhi DL 110048

Phone: +91-11-41525361, E-mail: alliance.intgd@rediffmail.com

Website: www.aiml.in ; CIN: 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 30th Annual General Meeting of the Company being held on **Thursday, 26th day of September, 2019** at Mapple Emerald, NH-8, Rajokri, New Delhi-110038 at 09.30 A.M.

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 : D-15, Pamposh Enclave, Greater Kailash-1,
New Delhi - 110048