



**ALLIANCE  
INTEGRATED METALIKS LIMITED**

**32<sup>ND</sup> ANNUAL REPORT  
2020-2021**



# **ALLIANCE INTEGRATED METALIKS LIMITED**

**CIN : L65993DL1989PLC035409**

## **32<sup>ND</sup> ANNUAL REPORT 2020-2021**

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### **BOARD OF DIRECTORS**

Mr. Daljit Singh Chahal	Chairman cum Wholetime Director
Ms. Rajiv Kapur Kanika Kapur	Independent Director
Mr. Bhawani Prasad Mishra	Independent Director
Mr. Anupam Jain*	Independent Director

\*appointed w.e.f. 3<sup>rd</sup> July, 2021

### **CHIEF FINANCIAL OFFICER**

Mr. Pawan Kumar Sharma

### **COMPANY SECRETARY**

Mr. Saurabh Kumar Jain

### **AUDITORS**

M/s Arora & Choudhary Associates  
Chartered Accountants, New Delhi

### **SECRETRIAL AUDITORS**

M/s S Khurana & Associate  
Company Secretaries, New Delhi

### **INTERNAL AUDITORS**

M/s VBRG & Associates  
Chartered Accountants, Ghaziabad

### **BANKER**

Indian Overseas Bank  
Bank of Baroda  
Indian Bank  
Punjab National Bank  
UCO BANK

### **REGISTRAR & SHARE TRANSFER AGENT**

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

### **COMPANY WEBSITE**

[www.aiml.in](http://www.aiml.in)

### **REGISTERED OFFICE:**

5th Floor, Unit No. 506, Building No. 57,  
Manjusha Building, Nehru Place, New Delhi -110019  
E-mail: [alliance.intgd@rediffmail.com](mailto:alliance.intgd@rediffmail.com)  
Phone: 011-40517610

### **PLANT LOCATION**

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

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**ALLIANCE INTEGRATED METALIKS LIMITED**

**Reg. Off.:** 5th Floor, Unit No. 506, Building No. 57, Manjusha Building,  
Nehru Place, New Delhi -110019

**Phone:** 011-40517610 | **Email:** alliance.intgd@rediffmail.com | **Website:** www.aiml.in  
**CIN:** L65993DL1989PLC035409

**NOTICE**

**NOTICE** is hereby given that the Thirty-Second (32<sup>nd</sup>) Annual General Meeting (AGM) of the members of **Alliance Integrated Metaliks Limited** will be held on Tuesday, 28th day of September 2021 at 3:30 PM through Video Conferencing (VC)/ Other Audio Visual means (OAVM) to transact the following businesses:

**ORDINARY BUSINESS:**

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

**Item No. 01: To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on March 31, 2021, together with the reports of the Board of Directors and Auditors thereon**

“**RESOLVED THAT** the Audited Financial Statements of the Company for the financial year ended March 31, 2021 and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby received, considered and adopted.”

**Item No. 02: To re-appoint a Director in place of Mr. Daljit Singh Chahal (DIN: 03331560), who retires by rotation at this Annual General Meeting, and being eligible, offers himself for re-appointment**

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

**SPECIAL BUSINESS:**

**Item No. 03: To appoint Mr. Anupam Jain (DIN: 08968875) as a Non-Executive Independent Director**

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

“**RESOLVED THAT** pursuant to the provisions of Section 149, 150 and 152 read with schedule IV and read with Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirement), 2015 (including any statutory modifications or re-enactment thereof for the time being in force) Mr. Anupam Jain (DIN: 08968875), who was appointed as an Additional Non-Executive Independent Director of the Company by the Board of Directors, on the recommendation of Nomination and Remuneration Committee, effective from July 03, 2021 to hold office up to the date of this Annual General Meeting in terms of Section 161 of the Companies Act, 2013 and a notice in writing received under Section 160 of the Act, the approval of members be and is hereby given for the appointment of Mr. Anupam Jain (DIN: 08968875), as Non-Executive Independent Director of the Company to hold office for a term of 5 (five) consecutive years with effect from July 03, 2021 to July 02, 2026 and whose office shall not be liable to retire by rotation.

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

**Item No. 04: To approve the sell or transfer its whole investment of MGR Investment Private Limited**

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



## ALLIANCE INTEGRATED METALIKS LIMITED

**"RESOLVED THAT** pursuant to the provisions of Section 180(1)(a) and other applicable provisions of the Companies Act, 2013 and the Rules framed thereunder(including any statutory modification(s) or re-enactment(s) thereof for the time being in force), provisions of the Memorandum of Association and Articles of Association of the Company and subject to requisite statutory/regulatory and other appropriate approvals, if any, as may be required, the consent of the members be and is hereby accorded to sell or transfer its entire investment i.e. Rs. 9,90,00,000 comprising of 9,90,000 equity shares of Rs.100/- (including premium of Rs. 90) each held by the company in MGR Investment Private Limited for a total consideration of Rs. 7,94,47,500 (at a price of Rs. 80.25/- per shares determined by the Independent valuer) to M/s Brassco Engineering Limited on such terms and conditions and with such modifications as the Board may deem fit and appropriate in the interest of the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s) or Officer(s) of the Company and to generally do and perform all such acts, deeds, matters and things as it may, in their absolute discretion, deem fit, necessary, proper or desirable, including finalizing, varying and settling the terms and conditions of such sale and to finalize, execute, deliver and perform the agreement, contracts, deeds, undertakings, and other documents in respect thereof and seek the requisite approvals, consents and permissions as may be applicable.

**RESOLVED FURTHER THAT** any of the Director, Company Secretary and Chief Financial Officer of the Company be and is hereby severally authorized to do all such acts, deeds and things and to sign and execute all such documents and papers as may be required, expedient and incidental thereto to give effect this resolution and for matter connected therewith."

**By Order Of The Board  
For Alliance Integrated Metaliks Limited**

Date : 02.09.2021  
Place : New Delhi

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

### NOTES:

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ('MCA') vide its Circular No. 14/ 2020 dated April 8, 2020, Circular No. 17/ 2020 dated April 13, 2020, Circular No. 20/2020 dated May 5, 2020 and Circular No. 02/2021 dated January 13, 2021 (collectively referred to as 'MCA Circulars') and Securities Exchange Board of India ("SEBI") vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and Circular No. SEBI/HO/CFD/CMD2/ CIR/P/2021/11 dated January 15, 2021 (collectively referred to as "SEBI Circulars") has permitted the holding of the AGM through Video Conferencing ('VC') / Other Audio Visual means ('OAVM'), without the physical presence of the members at a common venue. In compliance with the provisions of the Companies Act, 2013 ('Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), MCA Circulars and SEBI Circulars, the AGM of the Company is being held through VC/ OAVM. The deemed venue for the 32nd AGM shall be the Registered Office of the Company.
2. An explanatory statement pursuant to the provisions of Section 102(1) of the Companies Act, 2013, read with the relevant Rules made thereunder (the 'Act'), setting out the material facts and reasons, in respect of Item Nos. 3 to 4 of the Notice of 32nd AGM ('Notice'), is annexed herewith.
3. Pursuant to the provisions of Sections 112 and 113 of the Act, representatives of the Corporate Members may be appointed for the purpose of voting through remote e-voting or for participation and voting at the AGM through e-voting facility.

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

4. Securities and Exchange Board of India has mandated the submission of PAN by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN details to their DPs with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to Beetal Financial & Computer Services (P) Limited.
5. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), mandates, nominations, power of attorney, change of address, change of name and e-mail address, etc., to their Depository Participant only and not to the Company's Registrars and Transfer Agents, any Changes intimated to the Depository Participant will then be automatically reflected in the Company's records which will help the Company and M/s. Beetal Financial & Computer Services (P) Limited to provide efficient and better services.
6. In case you are holding Company's shares in physical form, please inform Company's RTA viz. M/s. Beetal Financial & Computer Services (P) Limited at Beetal House "3rd Floor, 99, Madangir, B/H, L.S.C., New Delhi-110062 by enclosing a photocopy of blank cancelled cheque of your bank account.
7. As per Regulation 40 of the Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. All communications in respect of share transfers, dematerialization and change in the address of the members may be communicated to the RTA.
8. Members holding shares in the same name under different Ledger Folios are requested to apply for consolidation of such Folios and send the relevant share certificates to the RTA/Company.
9. The Register of Members and Share Transfer Books of the Company shall remain closed from **September 22, 2021 to September 28, 2021 (both days inclusive)** for the purpose of compliance with the annual closure of Books as per Companies Act, 2013.
10. As per the provisions of the Companies Act, 2013, facility for making nominations is available to the members in respect of the shares held by them. Nomination forms can be obtained from the Company's Registrars and Transfer Agents by Members holding shares in physical form. Members holding shares in electronic form may obtain Nomination forms from their respective Depository Participant.
11. In accordance with the MCA Circulars and SEBI Circulars and in support of the 'Green Initiative, the Annual Reports are sent by electronic mode only to those members whose email ids are registered with the Company/ Depository/Registrars and Share Transfer Agents, for communication purposes.
12. Members are requested to verify/update their details such as email address, mobile number etc. with their DPs, in case the shares are held in electronic form and with Company's Registrars and Share Transfer Agents, in case the shares are held in physical form.
13. Non-resident Indian shareholders are requested to inform about the following to the Company or RTA or the concerned DP, as the case may be, immediately of:
  - a) The change in the residential status on return to India for permanent settlement;
  - b) The particulars of the NRE Account with a Bank in India, if not furnished earlier.
14. Pursuant to Section 103 of Companies Act, 2013 at least 5 Members should be present online to form quorum for meeting of the Company.
15. The members who wish to vote on the day of the Meeting can do the same through e-voting on the day of the Meeting by logging in through CDSL, Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
16. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or Arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection through VC, to the members attending the AGM.



## E-VOTING

### CDSL e-Voting System – For Remote e-voting and e-voting during AGM

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/ 2020 dated May 05, 2020. The forthcoming AGM will thus be held through video conferencing (VC) or other audio-visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/ OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting. Since AGM held through VC/OAVM, the route map is not annexed to this notice.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM is being uploaded on the website of the Company at [www.aiml.in](http://www.aiml.in). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com). The AGM Notice is also hosted on the website of CDSL (agency for providing the e-Voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com)
7. The AGM is being convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
8. The Company has appointed M/s S Khurana and Associates, Practicing Company Secretaries (CP No-13212) as scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

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

- (i) The voting period begins on Saturday, September 25, 2021 (9:00 a.m. IST) and will end on Monday, September 27, 2021 (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 i.e. September 21, 2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

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

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

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cDSLindia.com/myeasi/home/login">https://web.cDSLindia.com/myeasi/home/login</a> or visit <a href="http://www.cDSLindia.com">www.cDSLindia.com</a> and click on Login icon and select New System Myeasi</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/ KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cDSLindia.com/myeasi/Registration/EasiRegistration">https://web.cDSLindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cDSLindia.com">www.cDSLindia.com</a> home page or click on <a href="https://evoting.cDSLindia.com/Evoting/EvotingLogin">https://evoting.cDSLindia.com/Evoting/EvotingLogin</a> The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to</li> </ol>



	<p>see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</p>
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

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

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,

- b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

4) Next enter the Image Verification as displayed and Click on Login.

5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.

6) If you are a first-time user follow the steps given below:

<b>For Physical shareholders and other than individual shareholders holding shares in Demat</b>	
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"> <li>● Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details <b>OR</b> 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"> <li>● 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.</li> </ul>

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Alliance Integrated Metaliks Limited> on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.



- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto: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](mailto: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 scrutineer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [sachinkhuranacs@gmail.com](mailto:sachinkhuranacs@gmail.com) and [alliance.intgd@rediffmail.com](mailto:alliance.intgd@rediffmail.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutineer to verify the same.

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

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

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

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

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.

**GENERAL INSTRUCTIONS:**

- i. The voting rights of Members shall be in proportion to the shares held by them in the paid-up equity share capital of the Company as on September 21, 2021.
- ii. The Scrutinizer, after scrutinising the votes cast at the meeting through remote e-voting and during AGM will, not later than 48 hours from the conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company [www.aiml.in](http://www.aiml.in) and on the website of CDSL [www.cdslindia.com](http://www.cdslindia.com). The results shall simultaneously be communicated to the Stock Exchanges.
- iii. The voting result will be announced by the Chairman or any other person authorized by him within two days of the AGM.



## 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

Mr. Anupam Jain was appointed as Additional Director in the category of Independent Director by the Board on 03<sup>rd</sup> July, 2021 based on the recommendation of Nomination and Remuneration Committee. The appointment was made for a period of 5 years, subject to approval of the shareholders at the Annual General Meeting.

Mr. Anupam Jain is a qualified Chartered Accountant and a Law graduate with an overall experience of 18+ years, including all the Big Four Accounting firms like EY, PwC, KPMG), with specialization in corporate tax (International & Domestic), managing other facets of compliance, litigation and advisory to clients across various sectors, also have short international exposure with GT Canada as well.

In the opinion of the Board, Mr. Anupam Jain fulfills the conditions specified in the Act and the Rules made thereunder for appointment as Independent Director and he is independent from the management.

Your Company has received a notice pursuant to Section 160 of the Companies Act, 2013 (the "Act") from a Member signifying his intention to propose the appointment of Mr. Anupam Jain as an Independent Director of the Company. The Company has also received a declaration from Mr. Anupam Jain confirming that he meets the criteria of independence as prescribed under the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

The Company has received a declaration in prescribed Form DIR-8 stating that he is eligible for appointment as a director of the Company and has not been disqualified pursuant to the provision of Section 164(2) of the Companies Act, 2013

The Company has received consent from Mr. Anupam Jain to act as Director of the Company in Form DIR-2, pursuant to Section 152(2) and Rule 8 of Companies (Appointment and Qualification of Directors) Rules, 2014 and obtained a declaration confirming independence under Section 149(6) of the Companies Act, 2013.

Except Mr. Anupam Jain, None of Directors and Key Managerial Personnel or the relatives of the Directors or Key Managerial Personnel is any way concerned or interested in the said resolution.

Therefore, your board recommends the resolution proposed at the Item No. 03 for approval of members as an Ordinary resolution.

### Item No. 04

The Company presently has 9.22% Equity Investment of Rs. 9,90,00,000/- (Rupees Nine Crore Ninety Lakhs) in M/s MGR Investment Private Limited. The sale of the said Investment therefore would be construed as selling or dispose of whole or substantially whole of undertaking of the Company as per the Companies Act, 2013; Provisions of Section 180 (1)(a) of the Companies Act, 2013 ("the Act"), mandates that the Board shall exercise the power to sell or dispose off whole or substantially whole of an undertaking(s) of the Company, only with the approval of the members of the Company by way of special resolution. As per explanation (i) to Section 180 (1) (a) the meaning of an Undertaking for the purposes of Section 180 is an undertaking in which investment of a company exceeds 20% of its net worth as per the last audited balance sheet of the Company or which generates at least 20 per cent of its total revenues during the previous financial year. In terms of the above referred explanation, the Investment falls within definition of "undertaking" as the Investment in M/s MGR Investment Private Limited exceeds 20% of the total Net Worth of the Company, because the net worth of the company is negative as per the Last Audited Balance Sheet of the Company.

So, here your board recommends to sell or transfer its entire investment i.e. Rs. 9,90,00,000 comprising of 9,90,000 equity shares of Rs.100/- (including premium of Rs. 90) each held by the company in MGR Investment Private Limited for a total consideration of Rs. 7,94,47,500 (at a price of Rs. 80.25/- per shares determined by the Independent valuer) to M/s Brassco Engineering Limited on such terms and conditions and with such modifications as the Board may deem fit and appropriate in the interest of the Company.

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The basis for recommendation is that this investment was made in the past and no return has been received so far. The value of this investment has also declined since then and the future does not look encouraging. In view of this, it is recommended to sell this investment to avoid further diminution in the value.

Accordingly, pursuant to Section 180 (1) (a) of the Companies Act, 2013, approval of members by way of Special Resolution is being sought for giving power to the Board of Directors to sell or transfer the Investment on the terms and conditions as it may deem fit.

The Board recommends the resolution as set out in Item No. 4 of the Notice of the AGM for the approval of the members as a Special Resolution.

None of the Directors, Key Managerial Personnel of the Company or their relatives are in any way concerned or interested in this resolution except to the extent of their shareholding in the company, if any.

**By Order Of The Board  
For Alliance Integrated Metaliks Limited**

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

**Date : 02.09.2021**  
**Place : New Delhi**



## 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:

<b>Name of Director</b>	<b>Mr. Daljit Singh Chahal</b>	<b>Mr. Anupam Jain</b>
Directors Identification Number	03331560	008968875
Date of Birth	11/02/1972	25/07/1977
Date of first Appointment	16/07/2012	03/07/2021
Qualification	B.Tech (Mechanical)	Chartered Accountants and Law Graduate
Experience / Expertise in functional field and brief resume	28 years of Experience in the field of Development materials, production and operations relating to fabrication of steel structures.	Experience of 18+ years, including all the Big Four Accounting firms like EY, PwC, KPMG), with specialization in corporate tax (International & Domestic), managing other facets of compliance, litigation and advisory to clients across various sectors, also have short international exposure with GT Canada as well.
No of Directorship in Listed entities including this listed entity	In One (1) Company: Alliance Integrated Metaliks Limited	In Two (2) Company: 1. Alliance Integrated Metaliks Limited 2. Rollatainers Limited
Chairpersonship / Membership of Committees of other Listed Companies	N.A.	<b>Rollatainers Limited:</b> Audit Committee – Member Nomination and remuneration committee- Member Corporate Social Responsibility - Member
Terms & Conditions of Appointment	Re-Appointed as Wholetime Director of the Company and liable to retire by rotation	Appointed as Non-Executive Independent Director of the Company and not liable to retire by rotation
Number of shares held in the Company (as at March 31,2021)	Nil	Nil
Relation with any other Directors and KMPs of the Company	No Relation	No Relation
Remuneration Drawn	43.62 Lakhs (Financial Year 2020-21)	Nil

**BOARD'S REPORT**

To,  
 The Members of  
**Alliance Integrated Metaliks Limited**

Your Directors are pleased to present the Thirty-Second (32nd) Board Report of the Company's business and operations, together with the audited financial statements and Independent Auditors Report thereon for the financial year ended March 31, 2021.

**FINANCIAL PERFORMANCE**

The financial statements for the financial year ended March 31, 2021, 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 2020-21 are provided below:

(Rupees in Lakh)

Particulars	Financial Year ended March 31, 2021	Financial Year ended March 31, 2020
Revenue from Operations	7,313.18	5,231.81
Other Income	119.38	283.35
Total Revenue	7,432.56	5,515.16
Total Expenses	17,338.59	14,727.29
Exceptional Items	—	(2,270.50)
Profit before Tax	(9,906.03)	(11,482.63)
Tax Expenses	—	—
(1) Current Tax	—	—
(2) Deferred Tax	—	—
(3) Income Tax/MAT reversal/provision	—	—
Net profit for the year	(9,906.03)	(11,482.63)
Other comprehensive (loss)/income for the year	5.01	(12.78)
Total comprehensive income for the year	(9,901.02)	(11,495.41)
EPS	(85.30)	(98.88)

**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 Heavy Steel Superstructures for following segments:

- Thermal Power Plants
- Steel Bridges for Rail, Road, Metro, DFCC and Expressways



- Foot Over Bridges
- High rise Buildings
- Marine equipment requirements
- Large Stadiums and Exhibition halls
- Airport Superstructures

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 Builcon Ltd, Sadbhav Engineering Ltd, S.P. Singla Constructions, GMR Infrastructure, RG BulidWell , Gawar Constructions Ltd. etc.

In the FY 20-21 Major Focus has been of Steel Bridges Projects of Railways, Expressways, NHAI and State road Projects

During the period under review, based on financial statements, the Company earned revenue from operations amounting to Rs. 7,313.18 Lakhs as compared to Rs. 5,231.81 Lakhs in the previous year. Profit after Tax stood at (Rs. 9,906.03 Lakhs) as against Profit after Tax of (Rs. 11,482.63) Lakhs in the previous year.

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.

## CHANGE IN THE NATURE OF BUSINESS

There was no change in the nature of business of the Company during the financial year ended on March 31, 2021.

## COVID-19 PANDEMIC

The COVID-19 pandemic continues this year as well, with the second wave registering a much higher rate of transmission and greater intensity on account of infectious and perhaps virulent strain.

The Company has constantly engaged with its people – with compassion, resilience and focus to ensure that morale is high. Further, the Company has abided by every safety and physical distancing norm and has been consistently communicating the same to both its employees and customers. The Company has encouraged people to work from home to ensure their safety and well-being. AIML stands in solidarity with the Government of India and all citizens of India.

During the financial year ended 31<sup>st</sup> March, 2021, the company's operations were moderately effected due to economic slowdown caused by the Covid-19 pandemic. However, based on its assessment of business/economic conditions, the company expects to recover the carrying value of all its assets including inventories, receivables and loans and advances in the ordinary course of its business. The company continues to evaluate the pandemic related uncertainty arising from the on-going second wave and update its assessment.

## DIVIDEND

In view of losses incurred during the period under review, the Board of Directors has not recommended any dividend for Financial Year 2020-21.

## 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, 2021. 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, 2021 as prepared according to Indian Accounting Standards (Ind AS).

#### **CAPITAL STRUCTURE OF THE COMPANY**

During Financial Year 2020-21, there was no change in the authorised share capital and Paid share Capital of the Company.

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

<b>S. No</b>	<b>Particulars</b>	<b>Equity Shares</b>	<b>1% Non-Cumulative Redeemable Preference Shares</b>
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. and the Company has neither issued any shares with differential voting rights nor issued any sweat equity shares.

#### **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, 2021, 1,03,47,497 Equity Shares representing 89.107% 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 and Security of the Company is under Graded Surveillance Measures (GSM) Stage IV.

#### **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 30<sup>th</sup>, 2020, September 30<sup>th</sup>, 2020, December 31<sup>st</sup>, 2020 and March 31<sup>st</sup>, 2021 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.

#### **CHANGE OF REGISTERED OFFICE**

During the financial year under review, registered office of the company has been shifted from D-15, Pamposh Enclave, Greater Kailash-1, New Delhi-110048 to 5th Floor, Unit No. 506, Building No. 57, Manjusha Building, Nehru Place New Delhi South Delhi DL 110019 w.e.f September 23, 2020.

#### **MATERIAL CHANGES AND COMMITMENTS IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY**

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

#### **FINANCIAL STATEMENTS OF THE COMPANY**

The Financial Statement of the Company for the FY 2020-2021 are prepared in compliance with the applicable provisions of the Act, Accounting Standards and as prescribed by Securities and Exchange Board of India (SEBI) under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the SEBI



Listing Regulation).

The Audited Financial Statement along with Auditor Report for the FY 2020-2021 into consideration have been annexed to the Annual Report and also made available on the website of the Company which can be accessed at [www.aiml.in](http://www.aiml.in).

## **SUBSIDIARIES, JOINT VENTURES AND ASSOCIATES**

During the year under review as on March 31, 2021 the company does not have any subsidiary, Joint Venture and associates company

## **DIRECTORS' RESPONSIBILITY STATEMENT**

Your Directors hereby confirm that:

- a. in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b. the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;
- c. the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. the Directors have prepared the annual accounts on a going concern basis; and
- e. the Directors, have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating effectively;
- f. the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

## **CORPORATE GOVERNANCE**

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

## **BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

During the Financial year ended March 31, 2021, Mr. Ashwini Kumar Syal has resigned from the office of Independent Director of the Company w.e.f. April 22, 2020 and the Board places on record its appreciation for their continuous support, guidance and contribution during their tenure as an Independent Director on the Board of the Company.

Mr. Mahesh Ochani has also resigned from the office of Non-Executive Director of the Company w.e.f. November 23, 2020 and the Board places on record its appreciation for their continuous support, guidance and contribution during their tenure as a Non-Executive Director on the Board of the Company.

Pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulations 16 and other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Bhawani Prasad Mishra was appointed as an Additional Independent Director w.e.f. August 13, 2020 and Mr. Amit Gupta was appointed as an Additional Independent Director w.e.f. November 11, 2020 and further they were regularised at 31st Annual General Meeting held on 24th December, 2021.

After closure of the Financial Year, Board has appointed Mr. Anupam Jain as an Additional Non-Executive Independent Director and Mr. Rajiv Kumar Vasisht as an Additional Executive Director of the Company w.e.f. July 03, 2021 and said director will hold office till the date of the ensuing Annual General Meeting (AGM). The Company has received requisite notice from a member under Section 160 of the Companies Act, 2013, proposing the appointment of Mr. Anupam Jain as an Independent Director of the Company at the AGM. Accordingly, the Board recommends his appointment.

Mr. Rajiv Kumar Vasisht resigned from the position of directorship on September 01, 2021, due to his personal reasons and unavoidable circumstances.

Mr. Amit Gupta has resigned from the Position of Independent director on May 10, 2021 due to some pre occupation with other duties and Board places on record its appreciation for their continuous support, guidance and contribution during their tenure as an Independent Directors on the Board of the Company.

There was no material reason regarding the resignation of the Independent Directors and the confirmation regarding the same as received from the Independent Directors was already submitted at [www.bseindia.com](http://www.bseindia.com).

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

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

As on 31.03.2021, Composition of Board and KMPs are as under:

Name	Designation
Mr. Daljit Singh Chahal	Wholetime Director
Mr. Bhawani Prasad Mishra	Independent Director
Mr. Amit Gupta	Independent Director
Ms. Rajiv Kapur Kanika Kapur	Independent Director
Mr. Pawan Kumar Sharma	Chief Financial Officer
Mr. Saurabh Kumar Jain	Company Secretary

#### **INDEPENDENT DIRECTORS DECLARATION**

The Company has received declarations from all Independent Directors of the Company confirming that they continue to meet the criteria of independence, as prescribed under Section 149 of the Companies Act, 2013, rules made thereunder and Regulations 16 & 25 of the Listing Regulations. The Independent Directors have also confirmed that they have complied with the Company's Code of Conduct.

#### **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, yours 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>)

## 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 and Companies Act, 2013, 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.

## 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>)

## INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has in place adequate internal financial control across the organization. The same is subject to review periodically by the internal auditor for its effectiveness. The management has established internal control systems commensurate with the size and complexity of the business. The internal control manual provides a structured approach to identify, rectify, monitor and report gaps in the internal control systems and processes. To maintain its objectivity and independence, the internal audit function reports to the chairman of the Audit Committee and all significant audit observations and corrective actions are presented to the Committee. Accordingly, the Board is of the opinion that the Company's internal financial controls were adequate and effective during FY 2020-21.

## EXTRACT OF ANNUAL RETURN

Pursuant to the provisions of section 92,134(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.

And in terms of section 134(3) (a) of the Companies Act, 2013 extract of Annual Return is also available on the website of the Company (<http://www.aiml.in/investors.php>).

## TRANSACTIONS WITH RELATED PARTIES

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

Details of the Related Party Transactions, as required under Listing Regulations and the relevant Accounting Standards are given in note no. 3.36 to the Financial Statements.

The Policy on the Related Party Transactions is available on the Company's website at [www.aiml.in](http://www.aiml.in).

#### **STATUTORY AUDITORS AND THEIR REPORT**

M/s Arora & Choudhary Associates, (Firm Registration No.003870N), Chartered Accountants, were appointed as Statutory Auditors of the Company, for a term of 5 (five) consecutive years, at the 30<sup>th</sup> AGM held on September 26, 2019 to hold office till the conclusion of 35th AGM of the Company to be held for the Financial Year 2023-24.

The Auditor's Report on Financial Statements is a part of this Annual Report. Although the Auditor's Report are self-explanatory but there are comments regarding the Trade payables, trade receivables and other loans and advances which are subject to reconciliation / confirmation. Further, some of the term loan accounts with the banks are also subject to reconciliation/ confirmation.

In India, the Central Government declared a National Lockdown with effect from March 25, 2020. During this period restrictions were imposed on movement for the entire population of the country as a preventive measure against the spread of the pandemic. We could not able to obtain confirmation for the Trade payables, trade receivables and other loans and advances from various parties because of precarious situation created due the Covid -19.

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

#### **SECRETARIAL AUDITORS AND THEIR REPORT**

Pursuant to the provisions of Section 204 of the Companies Act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors had appointed M/s S Khurana and Associates, Practicing Company Secretaries (CP No. 13212) to undertake the Secretarial Audit of the Company for the Financial Year ended on March 31, 2021. The Secretarial Audit Report in Form MR-3 is annexed herewith as **Annexure III** which forms an integral part of this report.

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

The said report contain following observations on which management comments are as under:

1. It has been observed that there is generally a delay in intimating and filing of documents to Stock Exchange under various regulations of SEBI (LODR) Regulations, 2015: ***Due to Covid-19 and some unavoidable circumstances, company got delayed to file some compliances on time but the company will assure that in future all the compliances will be done on time.***
2. The Company has not filed e-form DPT-3 (for transactions not considered as deposits) during the reporting period. However, the same was filed on later date: ***Due to Covid-19 and some unavoidable circumstances, company got delayed to file DPT-3 on time but the company will assure that in future all the compliances will be done on time***
3. The Annual Report required to be filed under section 21 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules there under has not been submitted by the Company, during the reporting period: ***During the Financial Year there was no complaints received by the company and no complaints pending as on 31/03/2021 under the sexual harassment, so the Company did not file nil return under the said Act.***

#### **Secretarial Compliance Report**

Pursuant to the provisions of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, M/s S Khurana and Associates, Company Secretaries in practice has given the Secretarial Compliance Report of the Company for the financial year 2020-21.



## INTERNAL AUDITOR

Pursuant to the provisions of Section 138 of the Companies Act, 2013, read with the rules made there under, the Board of Directors had appointed M/s VBRG & Associates, Practicing Chartered Accountants (FRN: 022879C) to undertake the Internal Audit of the Company for the Financial Year ended on March 31, 2021.

## PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

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

## MANAGEMENT DISCUSSION AND ANALYSIS

Pursuant to Regulation 34 of the Listing Regulations, a separate section on Management Discussion and Analysis for the year ended March 31, 2021 forms an integral part of this Annual 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 with respect to composition, powers, roles, no. of meetings held and attendance at the meetings of the above Committees of the board are provided in the Corporate Governance Section of the annual report.

## AUDIT COMMITTEE

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

All the recommendations made by the Audit Committee, if any were accepted by the Board of Directors during the financial year 2020-21.

## ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The information as required under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 for the financial year ended March 31, 2021 with respect to the Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo has been annexed as **Annexure IV** to this report which forms an integral part of this report.

## CORPORATE SOCIAL RESPONSIBILITY

A brief outline of the Corporate Social Responsibility Policy of the Company and the related details for the period 2020-2021 are set out in **Annexure V** 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>).

## 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 – VI** 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 – VI** to this Report.

**COMPLIANCE WITH SECRETARIAL STANDARDS**

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

**PUBLIC DEPOSITS**

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

**SIGNIFICANT AND MATERIAL ORDERS**

During the Financial Year 2020-21, 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.

**VIGIL MECHANISM**

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

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

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

**RISK MANAGEMENT**

The Company has developed and implemented a Risk Management framework. The details of elements of risk are provided in the Management Discussion and Analysis 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 consisted with the following persons namely Mr. Rajiv Vasisht- Plant Head, Mr. Rajesh Kumar- HR Head, Mr. Mandeep Singh- Production Head, Mrs. Jaspreet Kaur- HR Assistant and Mrs. Manpreet Kaur- Computer Operator, to redress complaints received regarding sexual harassment.

All women employees (permanent, contractual, temporary, trainees) are covered under this policy. During the period 2020-21, no complaints were received by the committee.

**HUMAN RESOURCES MANAGEMENT AND 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.

Industrial relation continued to remain cordial at all level of the employee during the year.



## **ALLIANCE INTEGRATED METALIKS LIMITED**

### **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**

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

**Date : 02.09.2021**  
**Place : New Delhi**

**Form No. MGT-9**
**EXTRACT OF ANNUAL RETURN**

(As on the financial year ended on 31.03.2021)

[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	5th Floor, Unit No. 506, Building No. 57, Manjusha Building, Nehru Place New Delhi -110019 Contact No.: 011-40517610 <b>E-mail:</b> alliance.intgd@rediffmail.com <b>Website:</b> www.aiml.in	
vi) Whether listed company Yes / No	YES	
vii) Name, Address and Contact details of Registrar and Transfer Agent, if any	<b>Name :</b> Beetal Financial & Computer Services (P) Limited <b>Address :</b> Beetal House, 3rd Floor, 99 Madangir, Behind Local Shopping Center, Near Dada Harsukhdas Mandir, New Delhi-110062. <b>Tel:</b> 011-29961281-83, <b>Fax:</b> 011-29961284 <b>Email:</b> 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, 2020)				No. of Shares held at the end of the year (As on 31 <sup>st</sup> March, 2021)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A PROMOTERS</b>									
<b>(1) INDIAN</b>									
a) Individual/HUF	–	–	–	–	–	–	–	–	–
b) Central Govt	–	–	–	–	–	–	–	–	–
c) State Govt (s)	–	–	–	–	–	–	–	–	–
d) Bodies Corp.	8285865	–	8285865	71.35	8285865	–	8285865	71.35	No Change
e) Banks / FI	–	–	–	–	–	–	–	–	–
f) Any Other	–	–	–	–	–	–	–	–	–
<b>Sub-total (A) (1):-</b>	<b>8285865</b>	<b>–</b>	<b>8285865</b>	<b>71.35</b>	<b>8285865</b>	<b>–</b>	<b>8285865</b>	<b>71.35</b>	<b>No Change</b>
<b>(2) Foreign</b>									
a) NRIs – Individuals	–	–	–	–	–	–	–	–	–
b) Other – Individuals	–	–	–	–	–	–	–	–	–
c) Bodies Corp.	–	–	–	–	–	–	–	–	–
d) Banks/FI e)									
e) Any Other...	–	–	–	–	–	–	–	–	–
<b>Sub-total (A) (2)</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>
<b>(2) Total shareholding of Promoter (A) = (A)(1)+(A)( 2)</b>	<b>8285865</b>	<b>–</b>	<b>8285865</b>	<b>71.35</b>	<b>8285865</b>	<b>–</b>	<b>8285865</b>	<b>71.35</b>	<b>No Change</b>
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds	–	–	–	–	–	–	–	–	–
b) Banks / FI	–	–	–	–	–	–	–	–	–
c) Central Govt	–	–	–	–	–	–	–	–	–
d) State Govt(s)	–	–	–	–	–	–	–	–	–
e) Venture Capital Funds	–	–	–	–	–	–	–	–	–
f) Insurance Companies	–	–	–	–	–	–	–	–	–
g) FIIs	–	–	–	–	–	–	–	–	–
h) Foreign Venture Capital Funds	–	–	–	–	–	–	–	–	–
i) Others (specify)									
<b>Sub-total (B)(1):-</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>

<b>2. Non Institutions</b>									
<b>Bodies Corporate</b>									
i) Indian	609291	1188000	1797291	15.4772	848474	1188000	2036474	17.5369	2.0597
ii) Overseas	-	-	-	-	-	-	-	-	-
iii) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	135957	3	135960	1.1708	119323	3	119326	1.0276	-0.1432
ii) Individual shareholders holding nominal share capital in excess of Rs. 2 lakh	1135049	77000	1212049	10.4375	915096	77000	992096	8.5433	-1.8942
<b>c) Others (specify)</b>									
i) Clearing Member	7	0	7	0.00	6000	-	6000	0.0517	0.0517
ii) HUF	181328	0	181328	1.5615	172739	-	172739	1.4875	-0.074
<b>Sub-total (B)(2):-</b>	956632	2370003	3326635	28.6471	2061632	1265003	3326635	28.6471	-
<b>Total Public Shareholding (B)= (B)(1)+(B)(2)</b>	2061632	1265003	3326635	28.6471	2061632	1265003	3326635	28.6471	-
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	10347497	1265003	11612500	100	10347497	1265003	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			
		No. of shares	% of total Shares of the company	% of Shars Pledgd/encumbered to total shares	No. of shares	% of total Shaes of the compay	% of Shares Pledged/encumbered to total shares	% change in share holding during the year
1.	W.L.D. Investments Private Limited	8285865	71.35	42.04	8285865	71.35	42.04	No Change
	<b>Total</b>	8285865	71.35	42.04	8285865	71.35	42.04	No Change



## ALLIANCE INTEGRATED METALIKS LIMITED

### 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
	<b>At the beginning of the year</b>				
	<b>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)</b>			There is no Change in Promoter Shareholding during the Financial Year 2020-21	
	<b>At the End of the year</b>				

### 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		Date wise increase/decrease in shareholding during the year			Cumulative Shareholding at the end of the year	
		No. of shares	% of total shares of the company	Date	No. of shares Sold	No. of shares acquired	No. of shares	% of total shares of the company
1.	Parklight Securities Private Ltd	120000	1.0334	14-Aug-20	120000	—	253500	2.183
				04-Sep-20	—	250000		
				11-Sep-20	—	110500		
				25-Sep-20	—	43500		
				26-Feb-21		4000		
				12-Mar-21	4500	—		
				19-Mar-21	15000	—		
2.	SAUMIL A BHAVNAGARI	10116	0.0871	04-Sep-20	—	266000	200582	1.7273
				18-Sep-20	—	1000		
				09-Oct-20	—	2026		
				18-Dec-20	60	—		
				01-Jan-21	100000	—		
				05-Mar-21	—	2000		
				19-Mar-21	—	19500		
3.	Peer Steel and Alloys Private Limited	150500	1.296	—	—	—	150500	1.296
4.	W D Holdings Private Limited	148000	1.2745	—	—	—	148000	1.2745
5.	Nishith Atulbhai Shah	27825	0.2396	31-Jul-20	—	100	147590	1.271
				14-Aug-20	—	9599		
				21-Aug-20	—	51		
				28-Aug-20	—	8200		
				04-Sep-20	—	500		
				11-Sep-20	—	315		
				18-Sep-20	—	1000		
				01-Jan-21	—	100000		
6.	Parag J Sheth HUF	132858	1.1441	—	—	—	132858	1.1441
7.	Velocity buildwell Pvt. Ltd.	112500	0.9688	—	—	—	112500	0.9688
8.	Excel Hosiery Pvt Ltd	110500	0.9516	—	—	—	110500	0.9516
9.	Surya Kiran Exim Private Limited	109000	0.9386	—	—	—	109000	0.9386
10.	Summer Builders Private Limited	108000	0.93	—	—	—	108000	0.93

\*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						

**V. 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
<b>Indebtedness at the beginning of the financial year</b>					
i) Principal Amount		21,463.82	18,941.25	–	40,405.07
ii) Interest due but not paid		14,318.33	10.31	–	14,328.64
iii) Interest accrued but not due		–	–		–
<b>Total (i+ii+iii)</b>		<b>35,782.15</b>	<b>18,951.56</b>	–	<b>54,733.71</b>
<b>Change in Indebtedness during the financial year</b>					
* Addition		12,546.58	–	–	12,546.58
* Reduction		126.00	18,566.52	–	1,8692.52
<b>Net Change</b>		<b>12,420.58</b>	<b>(18,566.52)</b>	–	<b>(6,145.94)</b>
<b>Indebtedness at the end of the financial year</b>					
i) Principal Amount		29,790.47	375.00	–	30,165.47
ii) Interest due but not paid		18,412.26	10.04	–	18,422.30
iii) Interest accrued but not due		–	–	–	–
<b>Total (i+ii+iii)</b>		<b>48,202.73</b>	<b>385.04</b>	–	<b>48,587.77</b>

\* Previous year figure reclassified by including WC Loan amount under Secured Loan.

\*\* Previous year figure re-classified by excluding Preference share Capital amount under the head Unsecured Loan.



## ALLIANCE INTEGRATED METALIKS LIMITED

### VI. 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.	<b>Gross salary</b> (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	40.88 0.29 —	40.88 0.29 —
2.	Stock Option	—	—
3.	Sweat Equity	—	—
4.	Commission - as % of profit - others, specify	— —	— —
5.	Others, please specify	2.46	2.46
	<b>Total (A)</b>	<b>43.62</b>	<b>43.62</b>

#### B. Remuneration to other directors:

(Rs. in Lakhs)

Sl. No	Particulars of Remuneration	Name of Directors			Total Amount
1.	Independent Directors	Rajiv Kapur Kanika Kapur	Bhawani Prasad Mishra	Amit Gupta	
	Fee for attending board / committee meetings	0.20	0.17	0.28	0.65
	Commission	—	—	—	—
	Others, please specify	—	—	—	—
	<b>Total (1)</b>	—	—	—	—
2.	Other Non-Executive Directors				
	Fee for attending board/ committee meetings	—	—	—	—
	Commission	—	—	—	—
	Others, please specify	—	—	—	—
	<b>Total (2)</b>				
	<b>Total (B)=(1+2)</b>	<b>0.20</b>	<b>0.17</b>	<b>0.28</b>	<b>0.65</b>

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

S. No.	Particulars of Remuneration	<i>Key Managerial Personnel</i>		
		Pawan Kumar Sharma (CFO)	Mr. Saurabh Kumar Jain (CS)	Total
1.	<b>Gross salary</b> (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	10.32	4.36	14.68
2.	Stock Option	—	—	
3.	Sweat Equity	—	—	
4.	Commission - as % of profit - others, specify	— —	— —	
5.	Others, please specify	—	—	
	<b>Total</b>	<b>10.32</b>	<b>4.36</b>	<b>14.68</b>

**VII. 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)
<b>A. COMPANY</b>					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
<b>B. DIRECTORS</b>					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
<b>C. OTHER OFFICERS IN DEFAULT</b>					
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/-  
Daljit Singh Chahal  
DIN: 03331560  
Chairman Cum Wholetime Director

Date : 02.09.2021  
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, 2021]**

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

Date : 02.09.2021  
Place : New Delhi

**FORM NO. MR-3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021**

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

**The Members****Alliance Integrated Metaliks Limited****CIN: L65993DL1989PLC035409****5<sup>th</sup> Floor, Unit No. 506, Building No. 57,  
Manjusha Building, Nehru Place,  
New Delhi - 110019**

I have conducted the secretarial audit of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **ALLIANCE INTEGRATED METALIKS LIMITED** (hereinafter referred as 'the Company'), having its present Registered Office at **5<sup>th</sup> Floor, Unit No. 506, Building No. 57, Manjusha Building, Nehru Place, New Delhi - 110019, listed on BSE Limited** ("BSE"). The Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on my verification, limited to the records provided by the company and its officer's amid pandemic COVID-19 and guidelines issue by the government in this regard, of the Company's books, papers, minutes books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorised representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on March 31, 2021, complied with the statutory provisions listed hereunder and also that the Company has board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2021 according to the provisions of:

- I. The Companies Act, 2013 ('the Act') and the rules made thereunder;
- II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- IV. Foreign Exchange Management Act, 1999 and the rules and regulations are not applicable during the period under review as there were no transactions relating to Foreign Direct Investment, Overseas Direct Investment, and External Commercial Borrowings;
- 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, 2015;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
  - (d) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
  - (e) The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act, 2013 and dealing with client;



VI. Listing Agreement entered into by the company with BSE Limited;

The Company has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

<b>Sr. No</b>	<b>Compliance Requirement (Regulations/Circulars/guide-line including specific clause)</b>	<b>Deviations</b>	<b>Remarks / Observations of the Practicing Company Secretary</b>
1.	Regulation 40(10) – Simultaneous Intimation to Stock Exchange(s)	Delayed Submission	Certificate obtained under Regulation 40(9) was required to be submitted to Stock Exchange(s) simultaneously. Certificate was obtained on May 26, 2020 and was submitted to Stock Exchange on May 29, 2020
2.	Regulation 30 – Disclosure of events	Delay Submission	Outcome of the 3 <sup>rd</sup> Board Meeting was intimation to Stock Exchange(s) with a delay of five (5) minutes.
3.	Regulation 47(3) – Newspaper publication and intimation to Stock Exchange(s)	Delay Submission	Financial Statements for the Quarter ended June 30, 2020 were approved on November 11, 2020, newspaper publication was made on November 12, 2020 and intimation to Stock Exchange(s) was made on November 18, 2020.
4.	Regulation 33(3)(a) – Financial Results	Delay Submission	Financial Results for the Quarter and year ended March 31, 2020 was submitted to Stock Exchange(s) on September 23, 2020, extension was provided upto July 31, 2020.
5.	Regulation 33(3)(a) – Financial Results	Delay Submission	Financial Results for the Quarter ended June 30, 2020 was submitted to Stock Exchange(s) on November 11, 2020, extension was provided upto September 15, 2020.
6.	Regulation 33(3)(a) – Financial Results	Delay Submission	Financial Results for the Quarter and Half Year ended September 30, 2020 was submitted to Stock Exchange(s) on February 26, 2021, due date was upto November 14, 2020.
7.	Regulation 33(3)(a) – Financial Results	Delay Submission	Financial Results for the Quarter and Nine Months ended December 31, 2020 was submitted to Stock Exchange(s) on April 13, 2021, due date was up-to February 14, 2021.
8.	Regulation 18(1) – Compliance with respect to constitution of Audit Committee	Non-Compliance	Fine of Rs. 2,14,760/- was imposed by BSE computed till quarter ended June 30, 2020

*Company is under Graded Surveillance Measures (GSM) Stage IV*

VII. The other laws as informed and certified by the management of the company specifically applicable to the company based on specific industry/sector:

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

The compliance of the provisions of Industrial laws, labour laws, other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedure on test basis and the data/explanation provided electronically. **Further, Company's plant visit was not carried out due to the pandemic COVID-19.**

I have also examined compliances with the applicable clauses of Secretarial Standards (SS-1 and SS-2) issued by the Institute of Company Secretaries of India. However, the Company is advised to observe stricter compliances for the same.

I have not examined compliance by the Company with applicable financial laws, like direct and indirect tax laws, since the same have been subject to review by statutory financial audit and other designated professionals.

During the period under review, the Company had complied with the provisions of the Act, rules, regulations, guidelines, standards, etc. mentioned above subject to the following observations:

1. It has been observed that there is generally a delay in intimating and filing of documents to Stock Exchange under various regulations of SEBI (LODR) Regulations, 2015.
2. *The Company has not filed e-form DPT-3 (for transactions not considered as deposits) during the reporting period. However, the same was filed on later date.*
3. *The Annual Report required to be filed under section 21 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules there under has not been submitted by the Company, during the reporting period.*

**I further report that**

- The Board of Directors of the Company is constituted with balance of Rotational Directors, Non-Rotational Directors, Independent Directors. Following changes in the composition of the Board of Directors took place during the period under review:
  - (i) Mr. Bhawani Prasad Mishra was appointed as Additional Non-Executive Independent Director w.e.f August 13, 2020. Further, regularized in Annual General Meeting held on December 24, 2020.
  - (ii) Mr. Ashwini Kumar Syal resigned from the office of Independent Director w.e.f April 22, 2020.
  - (iii) Mr. Amit Gupta was appointed as Additional Non-Executive Independent Director w.e.f November 11, 2020. Further, regularized in Annual General Meeting held on December 24, 2020.
  - (iv) Ms. Rajiv Kapur Kanika Kapur was appointed as Non-Executive Independent Director in the Annual General Meeting held on December 24, 2020.
- All decisions in the board meetings and general meetings are carried and are recorded in the minutes of meetings of the Board of Directors and Members respectively.
- As per the records, the Company has generally filed all the forms, returns, documents and resolutions as were required to be filed with the Registrar of Companies and other authorities and all the formalities relating to the same are generally in compliance with the Act, subject to the observations of this report.



## ALLIANCE INTEGRATED METALIKS LIMITED

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

- Approval of Board of Directors has been accorded in the Board Meeting held on November 11, 2020 for Related Party Transaction(s) with M/s W.L.D Investment Private Limited (Holding Company) for an amount up to Rs. 4,50,00,000/- (Rupees Four Crores Fifty Lakhs Only) by way of unsecured loan.
- Approval of Board of Directors has been accorded in the Board Meeting held on November 11, 2020 for Related Party Transaction(s) with M/s Gateway Impex Private Limited for an amount up to Rs. 4,50,00,000/- (Rupees Four Crores Fifty Lakhs Only) by way of unsecured loan.
- Company in its meeting of the Board of Directors resolved to approve a place other than the Register Office of the Company to keep its Annual Accounts and other relevant papers.
- There are various litigations pending against the company before Debt Recovery Tribunal for defaults in repayments / debts.
- The Company has outstanding working capital loan and term loan from banks which has been declared as Non-Performing Assets (NPA) by the lenders in the earlier years as the repayment against these loans have become overdue. Further the lenders have taken symbolic possession of the assets of the Company and contemplating follow-up process.

For S Khurana and Associates  
Company Secretaries  
FRN – I2014DE1158200  
Peer Review No.: 804/2020

Place : New Delhi  
Date : August 21, 2020

CS Sachin Khurana  
Proprietor  
FCS: 10098; C.P. No.: 13212  
UDIN: F010098C000815309

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

**To,**  
**The Members**  
**Alliance Integrated Metaliks Limited**

Our Secretarial Audit Report for the financial year ended **March 31, 2021** of even date is to be read along with this letter:

**Management's Responsibility**

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

**Auditor's Responsibility**

2. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.
3. We believe that audit evidence and information obtained from the Company's management is adequate and appropriate for us to provide a basis for our opinion.
4. Wherever required, we have obtained the management's representation about the compliance of laws, rules and regulations and happening of events etc.

**Disclaimer**

5. The Secretarial Audit Report is neither an assurance as to future viability of the Company nor of the efficacy or effectiveness with which the management has conducted affairs of the Company.
6. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
7. Matter(s) pending before any Statutory Authority or which are subject to final adjudication / order are not captured in this report till the time the same is disposed-off.
8. Our audit was limited to the records and documents provided to us by the management of the company. Due to the pandemic COVID-19 situation visit to Company's plant was restricted.

**For S Khurana and Associates**  
**Company Secretaries**  
**FRN – I2014DE1158200**  
**Peer Review No.: 804/2020**

**Place : New Delhi**  
**Date : August 21, 2020**

**CS Sachin Khurana**  
**Proprietor**  
**FCS: 10098; C.P. No.: 13212**  
**UDIN: F010098C000815309**



## Annexure IV

### INFORMATION PURSUANT TO SECTION 134(3)(m) READ WITH THE COMPANIES (ACCOUNTS) RULES, 2014 AND FORMING PART OF THE DIRECTORS' REPORT FOR THE FINANCIAL PERIOD ENDED 31ST MARCH, 2021:

#### A. CONSERVATION OF ENERGY

- i. **Steps taken for Conservation of Energy:** Replacing of Street Light from Sodium Vapour to LED Lights.
- ii. **Steps taken for utilizing Alternate Sources of Energy:** DG Set as stand by.
- iii. **Capital Investment on Energy Conservation Equipments:** NIL

#### B. TECHNOLOGY ABSORPTION

a) Efforts, in brief, made towards technology absorption, adaptation and innovation	N/A
b) Benefits derived as a result of the above efforts, e.g., product improvement, cost reduction, product development, import substitution, etc.	N/A
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	N/A

#### C. FOREIGN EXCHANGE EARNINGS AND OUTGO

Foreign Exchange Outgo : Nil  
Foreign Exchange Earned : Nil

By Order Of The Board  
For Alliance Integrated Metaliks Limited

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

Date : 02.09.2021  
Place : New Delhi

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

The Company **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 fulfilment 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: [www.aiml.in](http://www.aiml.in).

**2. Composition of the CSR Committee**

The Composition of CSR Committee as on 31/03/2021 are as follows:

Mr. Amit Gupta (DIN: 07085538)	- Chairman
Ms. Rajiv Kapur Kanika Kapur (DIN: 07154667)	- Member
Mr. Daljit Singh Chahal(DIN: 03331560)	- Member

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

Financial Years	Net Profit (In Lacs)
2018-19	(18,510.44)
2019-20	(11,482.63)
2020-21	(9,906.03)
Total	(39,899.10)
<b>Average Net Profit/Loss</b>	<b>(13,299.70)</b>

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: NA
  - b) Amount unspent: NA
  - c) Manner in which the amount spent during the financial year is detailed below: NA
6. Responsibility Statement by the CSR Committee: NA

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/-

Daljit Singh Chahal  
DIN: 03331560

Chairman Cum Wholetime Director

Date : 02.09.2021  
Place : New Delhi


**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, 2021 and the percentage increase in remuneration of each director, chief executive officer, chief financial officer, company secretary in the financial year:**

S. No.	Name of Directors, Chief Financial Officer and Company Secretary	Ratio to Median Remuneration	% Increase in Remuneration in the Financial Year
1.	Mr. Daljit Singh Chahal, Whole-Time Director	01 : 15	0%
2.	Mr. Mahesh Ochani- Non Executive Director	N.A.	N.A.
3.	Mr. Ashwini Kumar Syal-Independent Director	N.A.	N.A.
4.	Ms. Rajiv Kapur Kanika Kapur-Independent Director	N.A.	N.A.
5.	Mr. Bhawani Prasad Mishra-Independent Director	N.A.	N.A.
6.	Mr. Amit Gupta-Independent Director	N.A.	N.A.
7.	Mr. Pawan Kumar, Chief Financial Officer	N.A.	0%
8.	Mr. Saurabh Kumar Jain, Company Secretary	N.A.	29%

\* Since the Company incurred losses during the FY 2020-21, no Commission payment was made to Non-Executive Directors including Independent Director, only Sitting Fee paid to the Independent Directors for attending Meetings of the Board and Committees which is not considered as remuneration.

**b. The percentage increase in the median remuneration of employees in the financial year: -1.5%**

**c. The number of permanent employees on the rolls of Company: 62**

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

Average percentile increase in the salaries of employees other than the managerial personnel in the last financial year was Nil. Compared to above the increase in the managerial remuneration was Nil. The overall increase in remuneration as a percentile and in absolute terms is comparable.

**e. The Key parameter for any variable component of remuneration availed by the director:** No variable component of remuneration was fixed for the directors.

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

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

**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 :**

- a) Employed throughout the financial year, was in receipt of remuneration for that year which, in the aggregate, was not less than Rs. 1,02,00,000/- : NA
- b) Employed for a part of the financial year, was in receipt of remuneration for any part of that year, at a rate which, in the aggregate, was not less than Rs. 8,50,000/-: NA
- c) Employed throughout the financial year or part thereof, was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company: NA

**Details of Top ten Employees of the Company in terms of remuneration drawn:**

Sr. No.	Name of Employee	Age	Designation	Qualification	Experience	Remuneration (per month)	Date of Commencement of Employment	Last Employment /Designation
1	Mr. Daljit Singh Chahal	50	Whole time Director	B. Tech in Mechanical Engineering	28	440,147	05-Nov-05	GM Projects- Amtek Auto Limited
2	Mr. Rajiv Vasisht	52	AVP	Dip (Indl& Prod. Engg.)	31	278,881	03-Sep-10	DGM-Steel Strips Wheels Ltd.
3	Mr. Rajesh Kumar	45	AGM	MBA (HR).	19	129,974	19-Jul-12	Sr. Manager Rockman Industries Ltd.
4	Mr. Gaurav Balyan	36	AGM	B.Tech in Mechanical Engg., PG Dip. Planing and Enterpanuership, PGDM	12	120,016	13-Aug-12	Assistant Manager - Era Buildsys Ltd.
5	Mr. Harsimran Singh	40	AGM	B. Tech in Mechanical Engineering	15	116,339	01-Feb-16	DGM- Dasmesh Mechanical Works
6	Mr. Rakesh Kumar Bilara	38	AGM	B.Tech in Mechanical Engg. with Spl in Welding Technology, Dip. Mech. Engg., NDT	15	115,637	01-Oct-11	Assistant Manager - Lanco
7	Mr. Sunil Dutta Pandey	45	AGM	B.Tech in Electrical Engg.	21	105,356	08-Feb-16	Manager - K.D.P. Trading Company
8	Mr. Pawan Kumar	39	CFO	M.com and MBA (Finance)	17	101,626	21-Nov-11	Assistant Manager-Jay Mahesh Sugar Ind. Ltd
9	Mr. Mandeep Singh	34	Sr. Manager	B. Tech in Mechanical Engineering	10	67,190	27-Dec-10	Engineer- Deep Construct well Pvt. Ltd.
10	Mr. Rajbir	47	Manager	M.com, Dip. In Management and MBA (Finance)	22	68,479	02-Jan-12	Account Officer - National Seeds Corp. Ltd.

\*None of the employees have Equity Shares in the company.

**By Order Of The Board  
For Alliance Integrated Metaliks Limited**

**Date : 02.09.2021  
Place : New Delhi**

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

**CORPORATE GOVERNANCE REPORT FOR THE YEAR 2020-2021****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 behaviour 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.

As on 31.03.2021 the Board consists of Four (4) members one of whom is Executive viz Mr. Daljit Singh Chahal and three Independent Directors viz Mr. Amit Gupta, Mr. Bhawani Prasad Mishra and Ms. Rajiv Kapur Kanika Kapur.

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	Designa-tion	Category	No. of Board Meetings attended	Attendance at the last AGM held on December 24, 2020	No. of other Directorships held in listed entities including this listed entity*	No. of Committee Positions in Audit/ Stakeholder Committee held in the Company including this listed entity**	
							Member-ship	Chairman-ship
1.	Mr. Daljit Singh Chahal (DIN: 03331560)	Whole Time Director	Executive	6(6)	Yes	1	3	0
2.	Mr. Mahesh Ochani*** (DIN: 01199650)	Director	Non-Executive	3(4)	N.A.	1	0	0
3.	Mr. Ashwini Kumar Syal*** (DIN: 0061978)	Director	Non-Executive & Independent	N.A.	N.A.	1	0	2
4.	Mr. Bhawani Prasad Mishra**** (DIN: 07673547)	Director	Non-Executive & Independent	5(5)	Yes	2	4	0

5.	Mr. Amit Gupta**** (DIN: 07085538)	Director	Non-Executive & Independent	3(3)	Yes	3	1	5
6.	Ms. Rajiv Kapur Kanika Kapur (DIN: 07154667)	Director	Non-Executive & Independent	6(6)	yes	4	6	0

**Notes:**

1. \*This excludes directorship held in Public Companies, Private Companies, Foreign Companies and Companies formed under Section 8 of the Companies Act, 2013.
2. \*\*Includes only Chairmanship/membership in Audit Committee and Stakeholders' Relationship Committee.
3. \*\*\* Mr. Ashwini Kumar Syal and Mr. Mahesh Ochani have been resigned from the directorship of the Company w.e.f. 22.04.2020 and 23.11.2020 respectively.
4. \*\*\*\* Mr. Bhawani Prasad Mishra and Mr. Amit Gupta have been appointed as a director of the Company w.e.f. 13.08.2020 and 11.11.2020 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, 2021. The Company has not issued any convertible instruments. None of the Directors of the Company, is a member of more than ten committees he/she occupies; None of the Non-Executive Director serves as an Independent Director in more than seven listed companies and None of the directors of the Company is a chairman of more than five committees across all public limited companies in which he/ she is a director. The terms and conditions of appointment of Independent Directors are available on the Company's website. The Company has received declarations on criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations from the Directors of the Company who have been classified as Independent Directors as on March 31, 2021. The details of the familiarization programme of the Independent Directors are available on the website of the Company (<http://www.aiml.in/investors>).

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

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

Areas of Core Skills/ Expertise/Competence	Mr. Daljit Singh Chahal	Mr. Bhawani Prasad Mishra	Ms. Rajiv Kapur Kanika Kapur	Mr. Amit Gupta
Industry Experience and Knowledge	Yes	Yes	No	No
Leadership	Yes	Yes	Yes	Yes
Finance	Yes	No	Yes	Yes
Operations	Yes	Yes	No	No
Marketing	Yes	No	No	No
Corporate Governance	Yes	Yes	Yes	Yes

**C. PROFILE OF BOARD OF DIRECTORS**
**1. Mr. Mahesh Ochani (DIN: 01199650)**

Mr. Mahesh Ochani, aged 53 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.

\* Mr. Mahesh Ochani resigned from the directorship of the Company w.e.f. 23.11.2020.



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

Mr. Daljit Singh Chahal, aged 50 Years, Wholetime Director of the Company, having a more than 28 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. Mr. Ashwini Kumar Syal\*(DIN: 00061978)**

Mr. Ashwini Kumar Syal, aged 68 Years, Non-Executive Independent Director of the Company, having a more than 30 years' experience in Auto Component. He is Graduate in Science from Delhi University.

\*Mr. Ashwini Kumar Syal was appointed in the Company on 29.11.2019 and resigned on 22.04.2020.

### **4. Mr. Bhawani Prasad Mishra (DIN: 07673547)**

Mr. Bhawani Prasad Mishra is MBA from Utkal University and have done B.Tech from MACT, having a 30 years rich experience in Electrical Operations & Maintenance with Quality Assurance. He is an Independent Director in Alliance Integrated Metaliks Limited and Managing Director in OCL Iron And Steel Limited.

\*Mr. Bhawani Prasad Mishra was appointed in the Company on 13.08.2020.

### **5. Mr. Amit Gupta (DIN: 07085538)**

Mr. Amit Gupta is a member of the Institute of Chartered Accountants of India (ICAI) and B. Com (H) from Delhi University. He is having an experience of Over 19 years of post-qualification experience in handling Tax & Regulatory matters with a unique combination of working in three of the four large consulting firms as well as in multinational IT Company, He is Independent Director in 3 listed entity namely; Alliance Integrated Metaliks Limited, Rollatainers Limited and Hindustan Everest Tools Limited.

\*Mr. Amit Gupta was appointed in the Company on 11.11.2020 and resigned on 10.05.2021.

### **6. Ms. Rajiv Kapur Kanika Kapur(DIN: 07154667)**

Ms. Rajiv Kapur Kanika Kapur, aged 38 Years, Non-Executive Independent Director of the Company, having rich and vast experience in accountancy and finance field. He is MBA Finance from Pondicherry University. She is Independent Director in 4 listed entity namely; Newtime Infrastructure Limited, JMT Auto Limited, Adhbhut Infrastructure Limited and Alliance Integrated Metaliks Limited.

## **D. 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 (6) meetings of the Board of Directors were held on 13.08.2020, 23.09.2020, 28.09.2020, 11.11.2020, 01.12.2020 and 26.02.2021. 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.

## **E. Independent Directors**

During the year under review the Independent Directors had one meeting being held on March 30, 2021 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 for the financial year 2020-21.

Independent Director hereby confirm that they ful-ill the conditions as specified in the Act & Regulations and are independent from the management. There was no material reason regarding the resignation of the Independent Directors and the confirmation regarding the same as received from the Independent Directors was already submitted at [www.bseindia.com](http://www.bseindia.com)

### **III. COMMITTEES OF THE BOARD**

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

#### **A. AUDIT COMMITTEE**

The Board of Directors has duly constituted an Audit Committee. As at 31st March, 2021, the Audit Committee comprises four members. 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.

#### **Extract of terms of reference of the Audit Committee are classified 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 advise 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.

*Composition of Audit Committee as on 31.03.2021 are as under:*

<b>S.No.</b>	<b>Name of Directors</b>	<b>Category</b>	<b>Designation</b>
1	Mr. Amit Gupta	Non-Executive Independent Director	Chairman
2	Mr. Bhawani Prasad Mishra	Non-Executive Independent Director	Member
3	Ms. Rajiv Kapur Kanika Kapur	Non-Executive Independent Director	Member
4	Mr. Daljit Singh Chahal	Wholetime Director	Member

*Current Composition of Audit Committee are as under:*

<b>S.No.</b>	<b>Name of Directors</b>	<b>Category</b>	<b>Designation</b>
1	Mr. Anupam Jain*	Non-Executive Independent Director	Chairman
2	Mr. Bhawani Prasad Mishra	Non-Executive Independent Director	Member
3	Ms. Rajiv Kapur Kanika Kapur	Non-Executive Independent Director	Member
4	Mr. Daljit Singh Chahal	Wholetime Director	Member

\*Mr. Anupam Jain was appointed as a Chairman of the Audit Committee on 03.07.2021.



**Audit Committee Meeting and Attendance**

The committee met four (4) times during the period under review and meeting were held on 23.09.2020, 11.11.2020, 01.12.2020 and 26.02.2021.

The attendance of members at the meetings were as follows:

<b>Name of Member</b>	<b>No. of Meeting attended</b>	
	<b>Entitled</b>	<b>attended</b>
Mr. Mahesh Ochani*	N.A.	N.A.
Ms. Rajiv Kapur Kanika Kapur	4	4
Mr. Ashwini Kumar Syal*	N.A.	N.A.
Mr. Amit Gupta*	3	3
Mr. Bhawani Prasad Mishra**	4	4
Mr. Daljit Singh Chahal	4	4

**Notes:**

\*Mr. Ashwini Kumar Syal, Mr. Mahesh Ochani and Mr. Amit Gupta resigned from the committee position w.e.f. 22.04.2020, 13.08.2020 and 10.05.2021 respectively.

\*\*Mr. Bhawani Prasad Mishra was appointed in the committee on 13.08.2020.

**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 three 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>

*Composition of Nomination and Remuneration Committee as on 31.03.2021 are as under:*

<b>S.No.</b>	<b>Name of Directors</b>	<b>Category</b>	<b>Designation</b>
1	Mr. Amit Gupta	Non-Executive Independent Director	Chairman
2	Mr. Bhawani Prasad Mishra	Non-Executive Independent Director	Member
3	Ms. Rajiv Kapur Kanika Kapur	Non-Executive Independent Director	Member

Current Composition of Nomination and Remuneration Committee are as under:

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

\*Mr. Anupam Jain was appointed as a Chairman of the Nomination and Remuneration Committee on 03.07.2021.

\*\* Mr. Bhawani Prasad Mishra and Mr. Daljit Singh Chahal were appointed as a member of the Committee w.e.f. 13.08.2020 and 03.07.2021 respectively.

#### **Nomination and Remuneration Committee Meeting and Attendance**

The committee met four (4) times during the period under review and meeting were held on 13.08.2020, 11.11.2020, 01.12.2020 and 26.02.2021.

The attendance of members at the meetings were as follows:

Name of Member	No. of Meeting attended	
	Entitled	attended
Mr. Mahesh Ochani*	2	1
Ms. Rajiv Kapur Kanika Kapur	4	4
Mr. Ashwini Kumar Syal*	N.A.	N.A.
Mr. Amit Gupta*	2	2
Mr. Bhawani Prasad Mishra	3	3

#### **Notes:**

\*Mr. Ashwini Kumar Syal, Mr. Mahesh Ochani and Mr. Amit Gupta resigned from the committee position w.e.f. 22.04.2020, 11.11.2020 and 10.05.2021 respectively.

The performance evaluation criteria for Independent Directors are 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 behaviour 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.

Details of the remuneration paid for the period ended March 31, 2021 is given below:-

#### **Executive Director**

Executive Director	Salary* (Rs. in Lacs)	Others	Total (Rs. in Lacs)
Mr. Daljit Singh Chahal	41.17	2.46	43.62

#### **Non-Executive Directors:**

Non-Executive Directors of the company were not paid any remuneration during the year under review, however sitting fees was paid to Independent Director.



## **ALLIANCE INTEGRATED METALIKS LIMITED**

### **All pecuniary relationship or transactions of the Non-Executive Directors vis-à-vis the listed entity**

Apart from payment of sitting fee and/or out of pocket expenses incurred for attending the Meetings of the Board/ Committees etc., there are no other pecuniary relationships or transactions of the Non- Executive Directors of the Company vis-à-vis the Company.

### **Criteria of making payment to Non-Executive Directors:**

Sitting Fees payable to the independent directors is decided, keeping in view the recommendations of the NRC Committee. which is based on a number of factors, such as –contribution to the working of the Board and Committees and level of participation in the decision making.

### **All elements of remuneration package of individual Directors summarized under major groups, such as salary, benefits, bonuses, stock options, pension etc.:**

The required information for the Financial Year 2020-21 forms part of the Board Report.

### **The Details of fixed component and performance linked incentive, along with the performance criteria:**

The Company did not fix any of the such criteria.

### **Service contracts, notice period, severance fees:**

The Company does not enter into service contracts with the Directors as they are appointed/re-appointed with the approval of the shareholders for the period permissible under the applicable provisions of the Act and/or the SEBI (LODR), Regulations, 2015. The Company does not pay any severance fees or any other payment in lieu of severance to the Directors.

### **Stock option details, if any and whether issued at a discount as well as the period over which accrued and over which exercisable:**

Company did not issue any stock option.

## **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 and others.

Composition of Stakeholders' Relationship Committee as on 31.03.2021 are as under:

<b>S.No.</b>	<b>Name of Directors</b>	<b>Category</b>	<b>Designation</b>
1	Mr. Amit Gupta	Non-Executive Independent Director	Chairman
2	Ms. Rajiv Kapur Kanika Kapur	Non-Executive Independent Director	Member
3	Mr. Daljit Singh Chahal	Wholetime Director	Member

Current Composition of Stakeholders' Relationship Committee are as under:

<b>S.No.</b>	<b>Name of Directors</b>	<b>Category</b>	<b>Designation</b>
1	Mr. Anupam Jain*	Non-Executive Independent Director	Chairman
2	Ms. Rajiv Kapur Kanika Kapur	Non-Executive Independent Director	Member
3	Mr. Bhawani Prasad Mishra**	Non-Executive Independent Director	Member
4	Mr. Daljit Singh Chahal	Wholetime Director	Member

\*Mr. Anupam Jain was appointed as a Chairman of the Stakeholders' Relationship Committee on 03.07.2021.

\*\*Mr. Bhawani Prasad Mishra was appointed in the committee on 03.07.2021.

**Stakeholders' Relationship Committee Meeting and Attendance**

The committee met Two (2) times during the period under review and meeting were held on 23.09.2020 and 11.11.2020.

The attendance of members at the meetings were as follows:

<b>Name of Member</b>	<b>No. of Meeting attended</b>	
	<b>Entitled</b>	<b>attended</b>
Mr. Mahesh Ochani*	N.A.	N.A.
Ms. Rajiv Kapur Kanika Kapur	2	2
Mr. Ashwini Kumar Syal*	N.A.	N.A.
Mr. Daljit Singh Chahal	2	2
Mr. Amit Gupta*	N.A.	N.A.
Mr. Bhawani Prasad Mishra**	2	2

**Notes:**

\*Mr. Ashwini Kumar Syal, Mr. Mahesh Ochani and Mr. Amit Gupta resigned from the committee position w.e.f. 22.04.2020, 13.08.2020 and 10.05.2021 respectively.

\*\* Mr. Bhawani Prasad Mishra resigned from the Committee w.e.f. 11.11.2020.

During the period under review, no complaint was received and as on 31st March, 2021, 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 viz one Executive Director and two 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.

Composition of Corporate Social Responsibility Committee as on 31.03.2021 are as under:

<b>S.No.</b>	<b>Name of Directors</b>	<b>Category</b>	<b>Designation</b>
1	Mr. Amit Gupta	Non-Executive Independent Director	Chairman
2	Ms. Rajiv Kapur Kanika Kapur	Non-Executive Independent Director	Member
3	Mr. Daljit Singh Chahal	Wholetime Director	Member

Current Composition of Corporate Social Responsibility Committee are as under:

<b>S.No.</b>	<b>Name of Directors</b>	<b>Category</b>	<b>Designation</b>
1	Mr. Bhawani Prasad Mishra	Non-Executive Independent Director	Chairman
2	Ms. Rajiv Kapur Kanika Kapur	Non-Executive Independent Director	Member
3	Mr. Daljit Singh Chahal	Wholetime Director	Member

\*Mr. Bhawani Prasad Mishra was appointed as a Chairman of the Corporate Social Responsibility Committee on 03.07.2021.



**Corporate Social Responsibility Committee Meeting and Attendance**

The committee met 1 (One) times during the period under review and meeting were held on 01.12.2020.

The attendance of members at the meetings were as follows:

<b>Name of Member</b>	<b>No. of Meeting attended</b>	
	<b>Entitled</b>	<b>attended</b>
Mr. Mahesh Ochani*	N.A.	N.A.
Ms. Rajiv Kapur Kanika Kapur	1	1
Mr. Ashwini Kumar Syal*	N.A.	N.A.
Mr. Daljit Singh Chahal	1	1
Mr. Amit Gupta*	1	1

**Notes:**

\*Mr. Ashwini Kumar Syal, Mr. Mahesh Ochani and Mr. Amit Gupta resigned from the committee position w.e.f. 22.04.2020, 13.08.2020 and 10.05.2021 respectively.

**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>).

Company does not have any subsidiary company.

**V. COMPLIANCE OFFICER**

*Name, designation and address of the Compliance Officer:*

Mr. Saurabh Kumar Jain

Company Secretary

Alliance Integrated Metaliks Limited,

Unit No. 506, Building No. 57, Manjusha Building, Nehru Place, New Delhi-110019

Ph.: +91-11- 40517610

Email Id:- [alliance.intgd@rediffmail.com](mailto:alliance.intgd@rediffmail.com)

**VI. GENERAL BODY MEETINGS**

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

<b>YEAR</b>	<b>DATE &amp; TIME</b>	<b>LOCATION</b>	<b>WHETHER SPECIAL RESOLUTION(S) WERE PASSED</b>
2017-18	29 <sup>th</sup> September, 2018 at 09:30 A.M.	Maple Emerald, NH 8, Rajokari, New Delhi – 110038	No Special Resolutions were passed
2018-19	26 <sup>th</sup> September, 2019 at 09:30 A.M.	Maple Emerald, NH 8, Rajokari, New Delhi – 110038	No Special Resolutions were passed
2019-20	24 <sup>th</sup> December, 2020 at 11:30 A.M.	through Video Conferencing (VC)/ Other Audio Visual means (OAVM)	Authorisation under Section 186 of the Companies Act, 2013

**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 2020-21**

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

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

The Company's Results for quarter ended 30th June 2020, 30th September, 2020, 31st December, 2020 and 31st March, 2021 are sent to the Stock Exchanges and have been published in English (Financial Express) and also in a vernacular language newspaper (Jansatta), they are also put up on the Company's website ([www.aiml.in](http://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](http://www.aiml.in)).

**c) PRESENTATIONS TO INSTITUTIONAL INVESTORS / ANALYSTS:**

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

**d) CORPORATE ANNOUNCEMENTS OF MATERIAL INFORMATION**

The Company disseminates the requisite corporate announcements and material information through BSE Listing Centre. The BSE Listing Centre is a web based application and periodical fillings like shareholding pattern, corporate governance report, financial results, material/ price sensitive information, etc., are filed electronically on such designated platforms.

**e) WEBSITE:**

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

**f) Annual Report**

Annual Report pertaining to the Financial year 2019-20, containing the Notice of the AGM and the Financial Statements (including Report of Board of Directors, Auditors' Report etc.) were dispatched to the stakeholders only in electronic mode, owing to the difficulties in printing and dispatching of physical copies of the Annual Report, due to the nationwide Covid 19 outbreak, in accordance with the MCA Circulars, and the SEBI Circulars issued from time to time in this respect.

Note: Members holding shares in demat form should get their email IDs registered with their Depository Participants. Members holding shares in physical form should get their email IDs registered with RTA, the Registrar and Share Transfer Agent of the Company. This would facilitate receipt of the annual report and other Company communications through email, thereby also supporting the Company's green initiative.

**X. GENERAL SHAREHOLDERS' INFORMATION****A. GENERAL INFORMATION**

Registered Office	5th Floor, Unit No. 506, Building No. 57, Manjusha Building, Nehru Place New Delhi - 110019
Plant Location	Village – Sarai Banjara, P.O. – Basant Pura, Tehsil – Rajpura, Distt. – Patiala, Punjab - 140401
Annual General Meeting:	Tuesday 28th September, 2021 at 3:30 P.M. through Video Conferencing (VC)/ Other Audio Visual means (OAVM)
Financial Year	1 <sup>st</sup> April to 31 <sup>st</sup> March



## ALLIANCE INTEGRATED METALIKS LIMITED

Book Closure	22 <sup>nd</sup> September, 2021 to 28 <sup>th</sup> September, 2021
Equity Dividend payment date	No dividend has been recommended by the Board for the period 2020-21.
Listing on Stock Exchanges	BSE LIMITED
ISIN CODE	INE123D01016
Stock Code- Equity Share: BSE	534064

### B. Tentative Calendar for the Financial Year 2021-2022

PARTICULARS	DATES
First Quarter Results	Mid of August, 2021
Second Quarter Results	Mid of November, 2021
Third Quarter Results	Mid of February, 2021
Fourth Quarter and the year ended Results	Up to end of May, 2022

### C. Dematerialization of shares and liquidity

The Company's shares are compulsorily traded in dematerialised form and are available for trading with both the depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). The shareholders can hold the Company's shares with any of the depository participants, registered with these depositories.

As on 31st March, 2021, the Equity Shares 103,47,497 representing 89.107 % of the Company's Equity Share Capital was held in dematerialized form with NSDL and CDSL. The Equity Shares of the Company are traded on BSE.

MODE OF HOLDING	NO. OF SHARES	PERCENTAGE
NSDL	10071387	86.729%
CDSL	276110	2.378%
PHYSICAL	1265003	10.893%

### 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. Annual Listing Fees:

The Company has duly paid the Annual Listing Fees to BSE for the Financial Year 2020-21 as well as 2021-22.

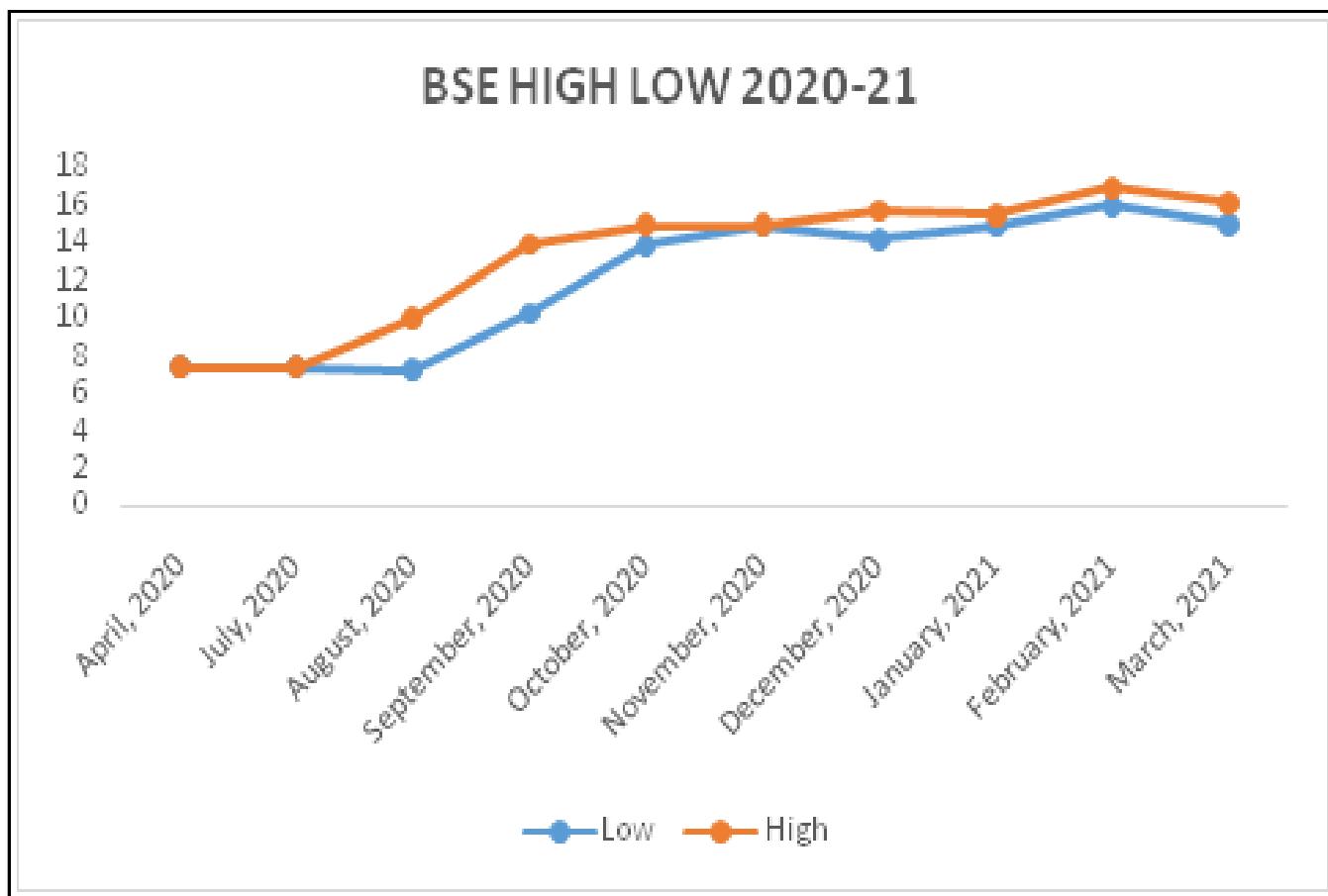
### F. Registrar & Share Transfer Agent

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](mailto:beetalrta@gmail.com), Website: [www.beetalfinancial.com](http://www.beetalfinancial.com)

**G. 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 2020-21 are as under:

<b>Months</b>	<b>BSE</b>	
	<b>High (Rs.)</b>	<b>Low (Rs.)</b>
April, 2020	7.43	7.43
July, 2020	7.43	7.43
August, 2020	10.00	7.25
September, 2020	14.00	10.25
October, 2020	15.00	13.90
November, 2020	15.00	14.95
December, 2020	15.75	14.25
January, 2021	15.50	14.95
February, 2021	17.00	16.00
March, 2021	16.15	15.00





## ALLIANCE INTEGRATED METALIKS LIMITED

### H. Shareholding Pattern as on 31<sup>st</sup> March, 2021

CATEGORY	NUMBER OF SHARES HELD	(%) PERCENTAGE OF SHAREHOLDING
Promoter	8285865	71.35
Bodies Corporates	2036474	17.54
Resident Individual	1111422	9.57
Individual HUF	172739	1.49
Clearing Member	6000	0.05
<b>Total</b>	<b>11612500</b>	<b>100.00</b>

### I. Distribution of Shareholding as on 31<sup>st</sup> March, 2021

RANGE OF SHARES	NO. OF SHAREHOLDERS	% OF SHAREHOLDERS	NO. OF SHARES	% OF SHARES
Upto 5000	333	82.63	5643	0.0486
5001-10000	13	3.22	11281	0.0971
10001-20000	5	1.24	7790	0.0671
20001-30000	6	1.48	14286	0.1230
30001-40000	0	0.00	0	0.0000
40001-50000	1	0.24	5000	0.0431
50001-100000	5	1.24	38848	0.3345
100001 and above	40	9.92	11529652	99.2866
<b>Total</b>	<b>403</b>	<b>100.00</b>	<b>11612500</b>	<b>100.00</b>

### J. 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, 2021.

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

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

- Aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year – Nil
- Number of shareholders who approached listed entity for transfer of shares from suspense account during the year – Nil
- Number of shareholders to whom shares were transferred from suspense account during the year – Nil
- 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

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

Mr. Saurabh Kumar Jain  
Company Secretary  
Alliance Integrated Metaliks Limited,  
Unit No. 506, Building No. 57, Manjusha Building,  
Nehru Place, New Delhi-110019  
Ph.: +91-11- 40517610 Email Id: - [alliance.intgd@rediffmail.com](mailto:alliance.intgd@rediffmail.com)

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

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

**(B) Code of practice and procedure as required under securities and exchange board of India (prohibition of insider trading) regulations, 2015**

In terms of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time, the Code of practice and procedure for fair disclosures of unpublished price sensitive information and code of conduct to regulate, monitor and report trading by designated persons is approved by Board of Directors of the Company and this code is available on the website viz. (URL: <http://www.aiml.in/investors.php>).

**(C) 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 behaviour 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.

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

**E)** There was no instance during the financial year 2020-21, where the Board of Directors did not accept the recommendation of any Committee of the Board which it was mandatorily required to accept.

**F)** Total fees for all services paid by the Company, to the Statutory Auditor, M/s Arora & Choudhary Associates for the year ended 31<sup>st</sup> March, 2021 was Rs. 2,50,000( Two Lakhs Fifty Thousand).

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

- a. Number of complaints filed during the financial year 2020- 21: Nil
- b. Number of complaints disposed of during the financial year 2020-21: Nil
- c. Number of complaints pending as on end of the financial year 2020-21: Nil



## **H) CERTIFICATE OF PRACTISING COMPANY SECRETARY IN RESPECT OF NON-DISQUALIFICATION OF DIRECTORS**

The Company has obtained certificate from Practicing Company Secretaries, M/s S. Khurana & Associates, confirming that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2021 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

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

## **I) Details of non-compliance by the Company**

The Company has complied with all the requirements of the Stock Exchange(s).

However due to delay submission, stock exchange imposed penalty and taken certain action which are detailed mentioned in Secretarial Audit Report are attached as Annexure of Directors Report.

## **J) 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](http://www.aiml.in)). All Board members and senior management personnel have confirmed compliance with the Code for the financial period 2020-21. A declaration to this effect signed by the Whole-time Director of the Company forms part of this Annual Report.

## **K) Disclosure of Accounting Treatment**

In the preparation of financial statements for the period ended 31st March, 2021; there was no treatment different from that prescribed in Accounting Standards that had been followed.

## **L) Risk Management**

The Company has framed a Risk Management framework 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 framework 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.

**M) The Company does not indulge in commodity hedging activities.**

**N) 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.

**O) Details of Compliance with Mandatory Requirements and adoption of Non Mandatory Requirements**

### **Mandatory requirements**

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

### **Non Mandatory Requirements**

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

#### **i) Shareholders Right**

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

**ii) Audit qualifications**

The Company is in the regime of financial statements with modified audit opinion. The details of the same is given in Auditor's Report which Forms Part of this Annual Report. Further, The Statement of Impact of Audit Qualification for the Financial Year ended March 31st 2021 pursuant to SEBI Regulation 2015 forms part of this Annual Report.

**iii) Reporting of Internal Auditor**

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

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

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

<b>Sr. No.</b>	<b>Particulars</b>	<b>Regulation</b>	<b>Compliance Status Yes/No./N.A.</b>	<b>Compliance observed for the following:</b>
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



## ALLIANCE INTEGRATED METALIKS LIMITED

				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 Conduct for Directors and Senior Management, as adopted by the Board, is a comprehensive Code applicable to Directors and Senior Management. 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](http://www.aiml.in)). The Code has been circulated to Directors and Management Personnel, and its compliance is affirmed by them annually.

**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 Secretarial Auditors, M/s S Khurana and 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.

**By Order Of The Board  
For Alliance Integrated Metaliks Limited**

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

Date : 02.09.2021  
Place : New Delhi



## CERTIFICATE ON CORPORATE GOVERNANCE

TO

THE MEMBERS

**Alliance Integrated Metaliks Limited**

1. I, S. Khurana & Associates, Company Secretaries, have examined the compliance of conditions of Corporate Governance by Alliance Integrated Metaliks Limited ("Company"), basis the documents/information provided, for the period ended on 31st March, 2021 as stipulated in Regulation 34 (3) read with Part E of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

### MANAGEMENT'S RESPONSIBILITY

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

### LIMITED OPINION

3. In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has generally complied in all material respects with the conditions of corporate governance as stipulated in the above-mentioned SEBI (LODR) Regulations, 2015.
4. 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 S. Khurana & Associates  
Company Secretaries  
FRN – I2014DE1152800**

**Sachin Khurana  
(Practicing Company Secretary)  
C.P. No. 13212; M. No.: F-10098  
UDIN: F010098C000815474**

Place : New Delhi  
Date : 21.08.2021

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

In accordance with the regulation 26(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of Alliance Integrated Metaliks Limited has laid down a Code of Conduct for all the Board members and senior management of the Company. The said Code of Conduct has also been posted on the website of the company at [www.aiml.in](http://www.aiml.in), I, Daljit Singh Chahal, Wholetime Director of the Company hereby confirm that all the Board members and senior management personnel have affirmed of compliance with the code of conduct for the financial year ended 31 March, 2021.

Sd/-

Place : New Delhi  
Date : 02.09.2021

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

**WTD AND CFO CERTIFICATION**

We hereby certify the following that:

- a) We have reviewed financial statements and the cash flow statement for the quarter and year ended March 31, 2021 and that to the best of our knowledge and belief:
  - i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - ii. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations and accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company.
- b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the quarter and year ended March 31, 2021, which are fraudulent, illegal or violative of the Company's Code of Conduct.
- c) That we have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- d) We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed, from time to time, to the Auditors and the Audit Committee, operation of such internal controls and that such further improvement in design & structure are being made to meet the growing requirements of business.
- e) We have indicated to the auditors and the Audit committee:
  - i. significant changes in internal control including internal Financial controls over financial reporting during the quarter and year ended March 31, 2021, if any;
  - ii. significant changes in accounting policies during the quarter and year ended March 31, 2021 and that the same have been disclosed in the notes to the financial results, if any; and
  - iii. instances, if any, of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Place : New Delhi  
Date : 14.07.2021

Pawan Kumar Sharma  
Chief Financial Officer

Daljit Singh Chahal  
Wholetime Director



# ALLIANCE INTEGRATED METALIKS LIMITED

AIML

**Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2021**  
**Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]**

(Rs. in Lakhs)

I.	Sl. No	Particular	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualification)		
	1.	Turnover / Total income	7,432.56	7,432.56		
	2.	Total Expenditure (including exception items)	17338.59	17338.59		
	3.	Net Profit/(Loss)	9906.03	9906.03		
	4.	Earnings Per Share	-85.03	-85.03		
	5.	Total Assets	42,751.33	42,751.33		
	6.	Total Liabilities	76117.80	76117.80		
	7.	Net Worth	(33,366.47)	(33,366.47)		
	8.	Any other financial item(s) (as felt appropriate by the management)	—	—		
II.	<b>Audit Qualification (each audit qualification separately):</b>					
	a.	<b>Details of Audit Qualification:</b>				
		The trade payables, trade receivables and other loans and advances given or taken are subject to reconciliation / confirmations. Further, term loan accounts with the banks are also subject to reconciliation / confirmation. The effect of consequential adjustment upon such confirmation/reconciliation, if any, on the Financial Statements is not ascertainable.				
	b.	<b>Type of Audit Qualification:</b> Qualified Opinion				
	c.	<b>Frequency of qualification:</b> Appeared for the second time				
	d.	<b>For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:</b> Not Applicable				
	e.	<b>For Audit Qualification(s) where the impact is not quantified by the auditor:</b>				
	(i)	<b>Management's estimation on the impact of audit qualification:</b>				
	(ii)	<b>If management is unable to estimate the impact, reasons for the same:</b> In absence of reconciliation / confirmation of the balances of parties and term lending banks, it is not possible to estimate the impact of the same if any, on the financial position and the financial results of the company.				
	(iii)	<b>Auditors' Comments on (i) or (ii) above:</b> Non-reconciliation and non-confirmation of dues to and / dues from various parties and term lenders may adversely impact the financial results of the company. However, the said impact if any is not ascertainable at this stage.				
III.	<b>Signatories:</b>					
	●	CEO/Managing Director				
	●	CFO				
	●	Audit Committee Chairman				
	●	Statutory Auditor				
	<b>Place :</b> Delhi					
	<b>Date :</b> 14 <sup>th</sup> July, 2021					

**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**

*(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)*

To,  
The Members  
**Alliance Integrated Metaliks Limited**  
(CIN: L65993DL1989PLC035409)  
**5th Floor, Unit No. 506, Building No. 57,**  
**Manjusha Building, Nehru Place**  
**New Delhi-110019**

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Next Alliance Integrated Metaliks Limited (CIN: L65993DL1989PLC035409)**, having its Registered Office at 5th Floor, Unit No. 506, Building No. 57, Manjusha Building, Nehru Place, New Delhi-110019 (hereinafter referred as the "**Company**") and produced before us by the Company for the purpose of issuing this certificate, in pursuance of the provisions of Regulation 34(3) read with Clause 10(i) of Para C of Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications [including Director Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)] as considered necessary by us and explanations furnished to us by the Company, we hereby certify that none of the Directors on the Board of Director of the Company stated below, for the financial year ended March 31, 2021, 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>Sr. No.</b>	<b>Name of Director</b>	<b>DIN</b>	<b>Date of appointment in Company</b>
11.	Mr. Daljit Singh Chahal	03331560	16-07-2012
2.	Ms. Rajiv Kapur Kanika Kapur	07154667	29-11-2019
3.	Mr. Bhawani Prasad Mishra	07673547	13-08-2020
4.	Mr. Amit Gupta	07085538	11-11-2020
5.	Mr. Mahesh Ochani*	01199650	08-05-2004
6.	Mr. Ashwini Kumar Syal*	00061978	29-11-2019

\*Mr. Mahesh Ochani and Mr. Ashwini Kumar Syal has been resigned from the directorship of the Company with effect from 23-11-2020 and 22-04-2020 respectively.

Ensuring the eligibility for the appointment / continuity of a Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these, based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For S. Khurana & Associates**  
**Company Secretaries**  
**FRN – I2014DE1152800**

Place : New Delhi  
Date : 28.08.2021

**Sachin Khurana**  
**(Practicing Company Secretary)**  
**C.P. No. 13212; M. No.: F-10098**  
**UDIN : F010098C000850927**

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT 2020-21****1. GLOBAL ECONOMIC OVERVIEW**

It's been over a year since the outbreak of the COVID 19 pandemic, which has led to unprecedented personal loss and economic hardship the world over. Current Year 2020 saw the world economy being impacted by the COVID-19 pandemic, with the global GDP recording a de growth of 3.3%. The impact was more severe in the first half of the year as most countries went into lockdown to combat the spread of the virus. As people and businesses adapted to new ways of working and restrictions eased gradually, the global economy started to recover in the latter part of the year. A slew of policy measures undertaken by governments and central banks in most nations across the globe reduced the magnitude of pandemic impact, which saw millions of jobs being lost, particularly in contact-intensive services and the informal sector, leading to a sharp rise in inequality.

After the pandemic led contraction in 2020, the International Monetary Fund (IMF) projects the global economy to grow at 6% in 2021, moderating to 4.4% in 2022. Actual growth, however, is contingent on vaccine response to new COVID-19 strains, policy actions, containment of supply chain disruptions, commodity prices and, ultimately, the capacity of individual economies to adjust to the changes. As the vaccination drive across the world picks up, economic activity is expected to normalise, bringing global economy back on a growth trajectory.

**World Economic Growth Projection**

Sources: IMF

**2. INDIAN ECONOMY OVERVIEW**

India has emerged as the fastest growing major economy in the world and is expected to be one of the top three economic powers in the world over the next 10-15 years, backed by its robust democracy and strong partnerships.

India's real gross domestic product (GDP) at current prices stood at Rs. 135.13 lakh crore (US\$ 1.82 trillion) in FY21, as per the provisional estimates of annual national income for 2020-21. According to data from the RBI, as of the week ended on June 04, 2021, the foreign exchange reserves in India increased by US\$ 6.842 billion to reach US\$ 605 billion.

At the onset of 2021, India was projected to have a stronger than expected recovery as it rapidly adapted to the new normal with the easing of the national lockdown from June 2020 onwards. According to IMF estimates, the country is expected to grow by 12.5 % during 2021-22, a higher growth rate than the single digit growth projected for many of the advanced countries. However, the second wave of the virus has dented the recovery rate, with newer variants proving to be more deadly. In order to deal with the rising health crisis, the country will have to strengthen its health infrastructure and implement its vaccination drive more effectively across all segments of society.

For FY 2021-22, the IMF has estimated that India's economy would grow by 6.8%. Before the second wave hit the country, mobility indicators had shown that India's economic activity had recuperated close to pre-pandemic levels. Indicators related to industrial production, energy demand, steel and auto sales pointed to robust economic recovery. If the government is able to implement a successful vaccination drive, and businesses continue to adopt prudent measures, the country should be back on its feet before the calendar year comes to a close.

#### **India's Economic Performance in 2020-21**

- India's real GDP to record a 11.0% growth in FY2021-22 and nominal GDP to grow by 15.4%.
- India expected to have a Current Account Surplus of 2% of GDP in FY21, a historic high after 17 years.
- India remained a preferred investment destination in FY 2020-21 with FDI pouring in amidst global asset shifts towards equities and prospects of quicker recovery in emerging economies:
  - Net FPI inflows recorded an all-time monthly high of US\$ 9.8 billion in November 2020, as investors' risk appetite returned.
  - India was the only country among emerging markets to receive equity FII inflows in 2020.
- India became the fastest country to roll-out 10 lakh vaccines in 6 days and also emerged as a leading supplier of the vaccine to neighbouring countries and Brazil.

#### **Fiscal Developments**

- Expenditure policy in 2020-21 initially aimed at supporting the vulnerable sections but was re-oriented to boost overall demand and capital spending once the lockdown was unwound.
- Monthly GST collections have crossed the Rs. 1 lakh crore (US\$ 13.70 billion) mark consecutively for the last 3 months, reaching its highest levels in December 2020 ever since the introduction of GST.
- Reforms in tax administration have begun a process of transparency and accountability and have incentivized tax compliance by enhancing honest tax-payers' experience.

Source: IBEF and IMF

### **3. INDIAN INFRASTRUCTURE SECTOR**

#### **Introduction**

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.

#### **Market Size**

According to the Department for Promotion of Industry and Internal Trade (DPIIT), FDIs in the construction development sector (townships, housing, built up infrastructure and construction development projects) and construction (infrastructure) activities stood at US\$ 26.08 billion and US\$ 24.72 billion, respectively, between April 2000 and March 2021. In FY21, infrastructure activities accounted for 13% share of the total FDI inflows of US\$ 81.72 billion.

#### **Government Initiative and investment**

In Union Budget 2021, the government has given a massive push to the infrastructure sector by allocating Rs. 233,083 crore (US\$ 32.02 billion) to enhance the transport infrastructure. The government expanded the 'National



Infrastructure Pipeline (NIP)' to 7,400 projects. ~217 projects worth Rs. 1.10 lakh crore (US\$ 15.09 billion) were completed as of 2020. The key highlights of the Budget 2021 are as follows:

- In May 2021, Minister for Road Transport & Highways and Micro, Small and Medium Enterprises, Mr. Nitin Gadkari stated that the government is giving utmost priority to infrastructure development and has set a target of road construction of worth Rs.15 lakh crore (US\$ 206 billion) in the next two years.
- The Ministry of Railways plans to monetise assets including Eastern and Western Dedicated Freight Corridors after commissioning, induction of 150 modern rakes through PPP, station redevelopment through PPP, railway land parcels, multifunctional complexes (MFC), railway colonies, hill railways and stadiums.
- In March 2021, the government announced a long-term US\$ 82 billion plan to invest in the country's seaports. ~574 projects have been identified, under the Sagarmala project, for implementation through 2035.
- Indian railways received Rs. 1,10,055 crore (US\$ 15.09 billion), of which Rs. 1,07,100 crore (US\$ 14.69 billion) is for capital expenditure.
- Rs. 1,18,101 crore (US\$ 16.20 billion) has been allocated towards road transport and highway sector.

## Road Ahead

The infrastructure sector has become the biggest focus area for the Government of India. India plans to spend US\$ 1.4 trillion on infrastructure during 2019-23 to have a sustainable development of the country. The Government has suggested investment of Rs. 5,000,000 crore (US\$ 750 billion) for railways infrastructure from 2018-30.

India and Japan have joined hands for infrastructure development in India's Northeast states and are also setting up an India-Japan Coordination Forum for Development of Northeast to undertake strategic infrastructure projects for the region.

Source- IBEF

## 4. INDIAN STEEL FABRICATION INDUSTRY

India was the world's second-largest steel producer with production standing at 142.29 million tonnes (MT) in FY20 and the figure is anticipated to rise to 300MT by 2030-31.

The growth in the Indian steel sector has been driven by domestic availability of raw materials such as iron ore and cost-effective labour. Consequently, the steel sector has been a major contributor to India's manufacturing output.

In FY21, the production of crude steel and finished steel stood a 102.49 MT and 94.66 MT, respectively. According to CARE Ratings, crude steel production is expected to reach 112-114 MT (million tonne), an increase of 8-9% YoY in FY22. The consumption of finished steel stood at 93.43 MT in FY21.

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 has a huge opportunity to present itself as an organized player amongst its peer group backed by latest technology, experienced engineering team, proven track record of performance up to the customer expectations.

AIML doesn't have much competition in organized sector but same time small players in Market are giving tough competition for simple bridges which are in bulk, however AIML has potential to capture a reasonable share of the business and turn it to its advantage. Today AIML is already become an established player for Large projects by executing steel bridges for NHAI, DFCC, Railways.

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

## 5. OPPORTUNITIES & THREATS

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, DFCC Girders for GMR, India's longest ROB of 66m and 74m for Delhi- Meerut Expressway.

Recently AIML has been approached by L&T 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.

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

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

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

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

### Steel Bridges for Metro Projects

- More and More Indian cities are already in process of Expanding its Metro network, cities like Jaipur, Ahmedabad, Nagpur, Lucknow, Pune, Patna, Mumbai, Agra, Kanpur are setting up new metro lines or in process of expanding.

### Indian Railways

- Indian Railways has huge demand for its ever expanding new rail routes.
- Indian Railways is Expanding its reach to Himachal, Uttarakhand, J&K, Laddakh, Arunachal Pradesh which will need about 1,50,000 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 mainly over river Ganga and other major tributaries.

### Rail Vikas Nigam Limited (RVNL)

AIML is Executed Rail Cum Road Bridge Spans for RVNL Ghazipur project in UP.

Apart from above RVNL has floated enquires for New Rail Projects which are in pipeline.

### Maharashtra Rail Infrastructure Development Limited (MRIDL)

MRIDL has been authorized to execute 200 ROBs in state of Maharashtra – AIML has bagged its maiden EPC tender from this organization

### 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 WDFCC and EDFCC combined itself is approx. 80,000 tons to be served in period of 2017-2022, AIML has 5500 MT Bridges order for EDFCC in hand, expects more orders from this segment in near future.



## Road Projects

- With More and More Expressways being announced or expansion of carriage ways being done, there is Huge demand of ROB / RUBs by Tier -1 Road making EPC companies
- NHAI in one of its decision has mandated that all NH shall have FOBs at regular intervals and near Hospitals and Schools, it's now mandatory to Build and FOB.
- New Expressways add up projects which will have good demand of Steel bridges in coming time

## Thermal Power Plant Projects

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

## 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.

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

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

## OPERATIONS

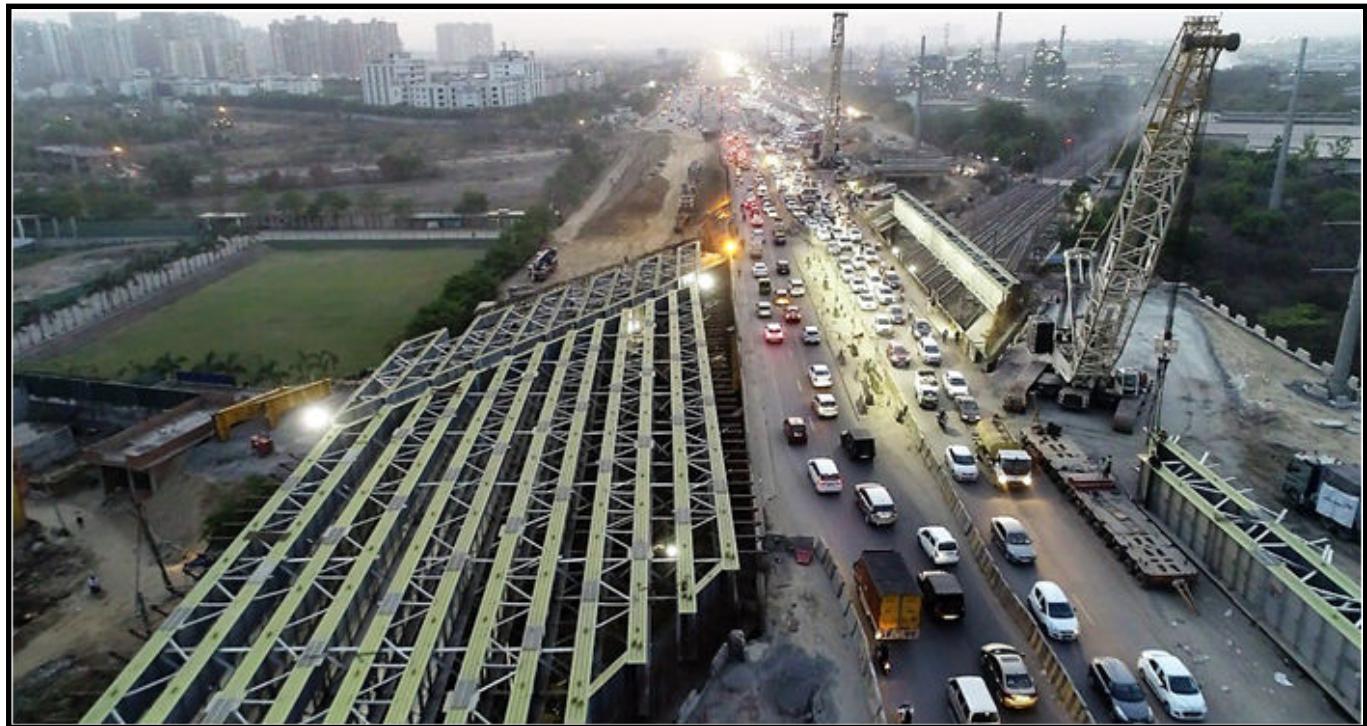
- Process – Since orders are repetitive, operations strategy will be changed from batch production to line production with some technological fixtures and processes in place
- No Trial Assly – Cutting down Trial assembly time by switching to Mark No inspection and clearing the jobs
- New Equipment –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

## MARKETING

- With its credentials of Large Steel spans, AIML will target projects which need more number of repeated.
- Identify and target large multi span projects from Pre bidding stage itself to lock tentative Orders
- New orders to be negotiated with more assured Payment terms .
- Improve CASH Flow by proposing stage payments
- Comprehensive focus on Orders with Erection shall be there, as orders with erection have better margins.

**Details of Few Important Orders Completed in 2020-21**

- a) RVNL Rail Cum road project – Ghazipur- Client SPSCL
- b) FNG NHAI Yamuna bridge Faridabad – Client SPSCL
- c) DFCC Girders for Multiple Locations – Client GMR Infrastructure
- d) MG Setu – Through Truss Bridge, Patna- Client Afcons –Sibmost JV
- e) Delhi Meerut expressway- Client APCO Infratech

**7. RISK AND CONCERNs**

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

**Pandemic Shutdowns:** In FY 20-21 the company has faced a complete shutdown for 50 Days, followed by severe shortages of Manpower, consumables and Spares. To deal with such situations company has taken some robust countermeasures and also has done vaccination of more than 90% of workforce within the factory premises.

**Price Increase in Inputs:** Due to substantial increase in Diesel costs and in Steel and Metal costs, few inputs like consumables, Paint, cutting inserts, Metalizing wire etc has seen an increase. To mitigate the same in long term improving of efficiency of processes and output is in focus.

**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.

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

To hedge the same in 2020-21 the order being booked are only of free issued steel by customers.

**Operational Risks:** Operational risks refer to risks impacting the operations of the Company. These include risks associated with the supply chain, employee productivity, health and safety of employees and environmental impact, and risks to business reputation. The Company is exposed to various risks which may impact the Company's reputation such as labour relations, product mix, 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 unfavorable 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, and OTS. Once approved, the Company's operations and Order book 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.

## 8. 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.

## 9. FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

During the annual ended 31st March, 2021, the Company generated revenues of Rs 7313.18 Lakhs as compared to 5231.81 Lakhs in the previous financial year. EBITDA stood at Rs. 201.85 lakhs as compared to Rs. 1097.93 Lakhs in previous financial year.

Particulars	F.Y. 2020-21	F.Y. 2019-20	Year to Year Change	Explanation
Debtors Turnover	3.47	2.19	58%	Some collection were delayed due to Covid-19 pandemic.
Inventory Turnover	1.16	1.11	136%	Old Inventory sold off.
Interest Coverage Ratio	0.03	0.14	-81%	Due to decrease in EBIDTA
Current Ratio	0.10	0.15	-36%	Largely due to decline in inventory level
Operating Profit Margin (%)	0.03	0.20	-86%	Decline in Job Work Sales and increase in operating costs because of Covid.

Net Profit Margin (%)	-133%	-208%	-36%	Decline in Job Work Sales and increase in operating costs because of Covid.
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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.

#### **10. DEBT POSITION**

As of 31st March, 2021, the Company had total debt of Rs. 48587.77 Lakhs.

#### **11. SHAREHOLDERS' FUNDS AND NET WORTH**

The authorized share capital of the Company as at 31st March, 2021 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 equity share capital as of 31st March, 2021 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. Net Worth of the Company as on 31st March 2021 is (Rs. 33366.47 Lakhs).

#### **12. 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 FY2021 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 450 employees as on 31st March, 2021 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.

#### **13. 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 AUDITORS' REPORT

To the Members of  
Alliance Integrated Metaliks Limited

### Report on the Audit of the Financial Statements

#### Qualified Opinion

We have audited the financial statements of Alliance Integrated Metaliks Limited ("The Company"), which comprises the Balance Sheet as at 31 March 2021, and the Statement of Profit and Loss (including other comprehensive income), Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the Financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the *Basis for Qualified Opinion* section of our report, the aforesaid Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2021, and the loss and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

#### Basis for Qualified Opinion

As referred to in Note no 3.39 of the Financial Statements, the trade payables, trade receivables and other loans and advances given or taken are subject to reconciliation / confirmation. Further, term loan accounts with the banks are also subject to reconciliation / confirmation. The effect of consequential adjustment upon such confirmation/ reconciliation, if any, on the Financial Statements is not ascertainable.

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

#### Material Uncertainty Related to Going Concern

The Company incurred a net loss of Rs.9906.02 Lakhs during the year, its accumulated losses as on March 31, 2021 stood at Rs.89972.92 Lakhs and its net worth was negative at Rs.33366.47 Lakhs. Further, the Company's current liabilities (excluding bank borrowings) exceeded its total current assets by Rs.2401.28 Lakhs. Also, the entire bank borrowings comprising of term loans and working capital loans aggregating to Rs.48202.73 Lakhs have been classified as Non-Performing Assets (NPAs) by the lenders. These events or conditions, along with other matters as set forth in the Note 3.31 of the Financial Statements, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

#### Emphasis of Matter (EOM)

##### 1. Bank Borrowings

- a. The Company has outstanding working capital loan of Rs.8452.65 Lakhs (as referred to in Note: 3.15 of the Financial Statements) and term loans aggregating to Rs.39750.08 Lakhs including interest accrued and due thereon (as referred to in Note: 3.17 of the Financial Statements) from Banks which have been declared as non-performing assets (NPA) by these lenders in earlier years as the repayments against these loans have become overdue. As part of their process. The lenders have taken symbolic possession of the assets of the Company on 19/02/2021 and contemplating follow on processes.

- b. As indicated by the Company, the figures of interest accrued and due on term loans are estimated as the same are not made available from the term lenders.
- c. The Company has classified above referred overdue term loans together with interest accrued and due thereon as 'Other Financial Liabilities' as referred to in Note:3.17 of the Financial Statements.

Our opinion is not modified in respect of matters mentioned at para 1 (a) to 1 (c) above.

## **2. Old Balances**

Advances from Customers of Rs.5361.65 as referred to in Note:3.18 of 'Other Current Liabilities' of the Financial Statements include a sum of Rs.5286.01 Lakhs from parties with whom no business transaction has taken place in the current financial year.

Our opinion is not modified in respect of this matters.

## **Key Audit Matters**

Key audit matters ("KAM") are those matters that, in our professional judgment, were of most significance in our audit of the Financial Statements of the current period. These matters were addressed in the context of our audit of the 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 audit report.

## **Other Information**

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the Financial Statements and our auditors' report thereon.

Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance thereon.

In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained in the 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 then we are required to report that fact. We have nothing to report in this regard.

## **Management's Responsibility for the Financial Statements**

The Company's management and Board of Directors are Responsible for the matters stated in Section 134 (5) of the Act with respect to the preparation of these Financial Statements that give a true and fair view of the state of affairs, profit & loss, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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



## Auditor's Responsibilities for the Audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the 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 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 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 with reference to financial statements 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 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.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the 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 financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

## Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
  - i. 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.

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- ii. 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.
- iii. The Balance Sheet, the Statement of Profit and Loss, the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
- iv. In our opinion, the aforesaid Financial Statements comply with the Ind AS specified under Section 133 of the Act.
- v. On the basis of the written representations received from the directors as on 31 March 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2021 from being appointed as a director in terms of Section 164(2) of the Act.
- vi. With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- vii. With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - a. The Company has disclosed pending litigations as at 31 March 2021 as referred to in Note 3.43 of the Financial statements which may have an impact on its financial position;
  - b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
  - c. The Company did not have any amount required to be transferred to the Investor Education and Protection Fund by the Company;

3. With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.

**For Arora & Choudhary Association**

Chartered Accountants

FRN: 003870N

**(Vijay K. Choudhary)**

Partner

M. No. 081843

UDIN: 21081843AAAADJ7550

Place : New Delhi

Date : 14<sup>th</sup> July, 2021

**Annexure A to the Independent Auditors' Report**

With reference to the Annexure A referred to in the Independent Auditors' Report to the members of ALLIANCE INTEGRATED METALIKS LIMITED on the Financial Statements for the year ended 31<sup>st</sup> March, 2021, we report the following:

- i. (a) According to the information and explanations given to us, 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. According to the information and explanations given to us, the inventories have been physically verified during current financial year by the Management. The frequency of physical verification, in our opinion, is reasonable having regard to the size of the company and nature of its business.
- 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. 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 irregular 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 31<sup>st</sup> March 2021 for a period of more than six months from the date they became payable.
- viii. The Company has outstanding loans or borrowings from various banks aggregating to Rs. 48202.73 Lakhs including interest accrued and due thereon which have been declared as non-performing assets (NPA) by these lenders as the repayment against these loans has become overdue. The Company has therefore defaulted on account of repayment of loans and interest thereon to this extent.
- 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 complying 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 Association**

Chartered Accountants

FRN: 003870N

**(Vijay K. Choudhary)**

Partner

M. No. 081843

UDIN: 21081843AAAADJ7550

Place : New Delhi

Date : 14<sup>th</sup> July, 2021



## Annexure B to the Independent Auditors' Report on the Financial Statements of ALLINACE INTEGRATED METALIKS LIMITED

Report on the internal financial controls with reference to the aforesaid Financial Statements under clause (i) of sub-section 3 of section 143 of the Companies Act, 2013

We have audited the internal financial controls over financial reporting of Alliance Integrated Metaliks Limited ("the Company") as of March 31, 2021 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, 2021, 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 Association**

Chartered Accountants

FRN: 003870N

**(Vijay K. Choudhary)**

Partner

M. No. 081843

UDIN: 21081843AAAADJ7550

Place : New Delhi

Date : 14<sup>th</sup> July, 2021



# ALLIANCE INTEGRATED METALIKS LIMITED

## BALANCE SHEET AS AT 31ST MARCH, 2021

(Rupees In Lakhs)

Particulars		Note No	As at 31.03.2021	As at 31.03.2020
<b>A</b>	<b>ASSETS</b>			
<b>1</b>	<b>Non-Current Assets</b>			
(a)	Property, Plant and Equipment	3.1	29,514.28	30,516.57
	Right to use assets	3.1	8.63	20.22
(b)	Financial Assets			
	Investments	3.2	990.00	990.00
(c)	Other Financial Assets	3.3	118.33	115.14
(d)	Deferred Tax Assets (net)	3.4	6,581.69	6,581.69
	<b>Sub Total-Non-Current Assets</b>		<b>37,212.93</b>	<b>38,223.62</b>
<b>2</b>	<b>Current Assets</b>			
(a)	Inventories	3.5	1,757.56	3,752.82
	Investments		—	—
(b)	Financial Assets			
	Trade Receivables	3.6	2,233.14	1,987.21
	Cash and Cash Equivalents	3.7	280.14	82.93
	Bank Balance other than 3.7	3.7.1	161.46	613.12
	Other Current Financial Assets	3.8	10.22	795.24
(c)	Current Tax Assets (Net)	3.9	277.53	445.28
(d)	Other Current Assets	3.10	818.35	388.82
	<b>Sub Total-Current Assets</b>		<b>5,538.40</b>	<b>8,015.42</b>
	<b>TOTAL-ASSETS</b>		<b>42,751.33</b>	<b>46,239.04</b>
<b>(B)</b>	<b>EQUITY AND LIABILITIES</b>			
<b>1</b>	<b>Equity</b>			
(a)	Equity Share Capital	3.11	1,161.25	1,161.25
(b)	Other Equity	3.12	(34,527.72)	(24,626.71)
	<b>Sub Total-Equity</b>		<b>(33,366.47)</b>	<b>(23,465.46)</b>
<b>2</b>	<b>Liabilities</b>			
	<b>Non-Current Liabilities</b>			
(a)	Financial Liabilities			
	Borrowings	3.13	19,886.75	17,699.81
(b)	Provisions	3.14	88.64	188.67
	<b>Sub total-Non-Current Liabilities</b>		<b>19,975.39</b>	<b>17,888.48</b>
	<b>Current Liabilities</b>			
(a)	Financial Liabilities			
	Borrowings	3.15	8,452.65	7,763.46
	Trade Payables	3.16	—	—
	Total outstanding dues of Micro enterprises & small enterprises		131.89	191.38
	Total outstanding dues other than Micro enterprises & small enterprises		1,315.42	1,083.84
	Other Financial Liabilities	3.17	39,750.08	37,033.90
(b)	Other Current Liabilities	3.18	6,490.38	5,741.49
(c)	Provisions	3.19	1.99	1.95
	<b>Sub Total-Current Liabilities</b>		<b>56,142.41</b>	<b>51,816.02</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>		<b>42,751.33</b>	<b>46,239.04</b>

### Significant Accounting Policies & Notes on Financial Statements 1 to 3.48

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 July, 2021

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

Sd/-  
Pawan Kumar  
Chief Financial Officer

For & on Behalf of the Board

Sd/-  
Rajiv Kumar Vasisht  
Director  
DIN: 09225354

Sd/-  
Saurabh Kumar Jain  
Company Secretary

**STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED 31ST MARCH, 2021**
*(Rupees In Lakhs)*

Particulars	Note No.	For the Year Ended 31.03.2021	For the Year Ended 31.03.2020
<b>I. Revenue</b>			
Revenue from operations	3.20	7,313.18	5,231.81
Other Income	3.21	119.38	283.35
<b>II. Total Revenue</b>		<b>7,432.56</b>	<b>5,515.16</b>
<b>III. Expenses:</b>			
Cost of Materials Consumed	3.22	556.09	414.20
Purchase of stock-in-Trade	3.23	—	156.25
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	3.24	2,717.18	172.00
Employee benefit expenses	3.25 a	961.39	1,118.11
Finance costs	3.25 b	7,420.53	7,594.47
Depreciation and amortization expenses	3.25 c	2,687.35	2,715.59
Other Expenses	3.25 d	2,996.05	2,556.67
<b>Total Expenses</b>		<b>17,338.59</b>	<b>14,727.29</b>
IV. Profit/(Loss) before exceptional items and tax (II-III)		(9,906.03)	(9,212.13)
V. Exceptional Items [Income/(Expense)]	3.26	—	(2,270.50)
<b>VI. Profit/(Loss) before tax (IV + V)</b>		<b>(9,906.03)</b>	<b>(11,482.63)</b>
<b>VII. Tax expense:</b>			
(1) Current tax		—	—
(2) Deferred tax		—	—
(3) Income tax / MAT reversal / provision		—	—
<b>Total Tax Expenses</b>		—	—
<b>VIII. Profit/(Loss) for the period from continuing operations (VI-VII)</b>		<b>(9,906.03)</b>	<b>(11,482.63)</b>
<b>IX. Other Comprehensive Income (Net of Tax)</b>		—	—
Re-measurement gains (losses) on defined benefit plans		5.01	(12.78)
X Deferred tax effect		—	—
<b>XI. Other Comprehensive Income (Net of Tax)</b>	3.27	<b>5.01</b>	<b>(12.78)</b>
<b>XII. Total of Other comprehensive Income (VIII+IX)</b>		<b>(9,901.02)</b>	<b>(11,495.41)</b>
<b>XIII. Earning per equity share (for continuing &amp; discontinued operation) :</b>			
(1) Basic	3.28	(85.30)	(98.88)
(2) Diluted	3.28	(85.30)	(98.88)

**Significant Accounting Policies & Notes on Financial Statements 1 to 3.48**

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 July, 2021

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

Sd/-  
**Pawan Kumar**  
Chief Financial Officer

**For & on Behalf of the Board**

Sd/-  
**Rajiv Kumar Vasisth**  
Director  
DIN: 09225354

Sd/-  
**Saurabh Kumar Jain**  
Company Secretary



# ALLIANCE INTEGRATED METALIKS LIMITED

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

(Rupees In Lakhs)

Particulars	For the Year Ended 31.03.2021	For the Year Ended Ended 31.03.2020
<b>A CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Profit as per Profit & Loss Account (PBT)	(9,906.03)	(11,482.63)
Add: Depreciation & Amortisation	2,687.35	2,715.59
Add: Financial Expenses	7,420.53	7,594.47
Less: Interest Received & Other Income	(119.38)	(283.35)
Less: (Profit)/Loss on Sale of Fixed Assets	—	(309.03)
Less: Dimunition in the value of Investments	—	0.05
	<b>82.47</b>	<b>(1,764.90)</b>
<b>Change in Current / Non Current Liabilities:</b>		
(Increase)/Decrease in Inventories	1,995.26	4,107.61
(Increase)/Decrease in Trade Receivables	(245.93)	805.26
(Increase)/Decrease in Other Non- Current Assets	(3.19)	(59.34)
(Increase)/Decrease in Other Current Assets	305.49	926.54
Increase/(Decrease) in Trade Payable	172.09	(1,479.28)
Increase/(Decrease) in Current Liabilities	748.88	495.57
Increase/(Decrease) in Provisions	(12.60)	25.45
<b>Cash generation from operations activities</b>	<b>3,042.46</b>	<b>3,056.92</b>
Direct Tax Paid	167.74	(13.70)
<b>Cash floow before extraordinary items</b>	<b>3,210.20</b>	<b>3,043.22</b>
Cashflow from extraordinary items	—	—
<b>Net cash from operating activities</b>	<b>3,210.20</b>	<b>3,043.22</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Addition to Fixed Assets	(1,744.70)	(90.36)
Interest Received & Other income	119.38	283.35
Proceeds from sale of fixed assets	—	663.48
<b>Net Cash from Investing activities</b>	<b>(1,625.32)</b>	<b>856.46</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Repayment/disburesement of long term borrowings	(1,251.75)	(2,240.70)
Repayment/disburesement of short term borrowings	—	(83.95)
Proceeds from new borrowings	—	369.46
Finance Charges Paid	(587.61)	(1,592.43)
<b>Net Cash from financing activities</b>	<b>(1,839.35)</b>	<b>(3,547.63)</b>
<b>Net cash flows during the year (A+B+C)</b>	<b>(254.45)</b>	<b>352.04</b>
<b>Cash &amp; cash equivalents (opening balance)</b>	<b>696.05</b>	<b>344.01</b>
<b>Cash &amp; cash equivalents (closing balance)</b>	<b>441.60</b>	<b>696.05</b>

### NOTES TO CASH FLOW STATEMENT

- 1 The above statement has been prepared under indirect method set out in Ind AS-7 "Statement of Cash Flows".
- 2 Previous year figures have been regrouped/ recast wherever considered necessary.
- 3 The accompanying Notes are an integral part of the Standalone Financial Statements.
- 4 The opening/closing Balance of Cash and Cash Equivalents includes Rs.161.46 Lakhs (Previous Year 613.12 Lakhs) being other Bank Balances as mentioned in Note No. 3.7.1.

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 July, 2021

For & on Behalf of the Board

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

Sd/-  
**Rajiv Kumar Vasisht**  
Director  
DIN: 09225354

Sd/-  
**Pawan Kumar**  
Chief Financial Officer

Sd/-  
**Saurabh Kumar Jain**  
Company Secretary

**Statement of Changes in Equity for the year ended March 31, 2021**

<b>(a) Equity share capital</b>		<b>(Rs in Lakhs)</b>			
		<b>As at March 31, 2021</b>		<b>As at March 31, 2020</b>	
		<b>No. of Shares</b>	<b>Amount</b>	<b>No. of Shares</b>	<b>Amount</b>
Balance at the beginning of the year	11,612,500		1,161.25	11,612,500	
Changes in equity share capital during the year	–	–	–	–	–
Balance at the end of the reporting period	11,612,500	–	1,161.25	11,612,500	–
<b>(b) Other equity</b>					
<b>Reserves and Surplus</b>					
<b>Particulars</b>	<b>General Reserve</b>	<b>Equity earnings Instruments through Other Comprehensive Income</b>	<b>Total Retained earnings</b>		<b>Total</b>
			<b>Retained earnings</b>	<b>Remeasurement of defined benefit plans</b>	
<b>Balance at 31 March 2019</b>	<b>261.48</b>	<b>55,185.86</b>	<b>(68,584.25)</b>	<b>5.61</b>	<b>(13,131.30)</b>
Profit /( Loss) for the year	–	–	(11,482.63)	–	(11,482.63)
Other comprehensive income for the year	–	–	–	(12.78)	(12.78)
<b>Total comprehensive income for the year</b>	<b>–</b>	<b>–</b>	<b>(11,482.63)</b>	<b>(12.78)</b>	<b>(11,495.41)</b>
<b>Balance at 31 March 2020</b>	<b>261.48</b>	<b>55,185.86</b>	<b>(80,066.88)</b>	<b>(7.17)</b>	<b>(24,626.71)</b>
<b>Balance at the beginning of the reporting period</b>	<b>261.48</b>	<b>55,185.86</b>	<b>(80,066.88)</b>	<b>(7.17)</b>	<b>(24,626.71)</b>
Profit /(Loss) for the year	–	–	(9,906.02)	–	(9,906.02)
Other comprehensive income for the year	–	–	–	5.01	5.01
<b>Total comprehensive income for the year</b>	<b>–</b>	<b>–</b>	<b>(9,906.02)</b>	<b>5.01</b>	<b>(9,901.01)</b>
<b>Balance at March 31,2021</b>	<b>261.48</b>	<b>55,185.86</b>	<b>(89,972.90)</b>	<b>(2.16)</b>	<b>(34,527.72)</b>
<b>As per report of even date attached</b>			<b>For and on Behalf of the Board</b>		
<b>For Arora &amp; Choudhary Associates</b> Chartered Accountants Firm Regd. No. 03870N			<b>Sd/-</b> <b>Daljit Singh Chahal</b> Whole Time Director DIN: 03331560		
<b>Sd/-</b> <b>CA Vijay K Choudhary</b> (Partner) Membership No. 81843			<b>Sd/-</b> <b>Rajiv Kumar Vasisht</b> Director DIN: 09225354		
Place : Delhi Dated : 14th July, 2021			<b>Sd/-</b> <b>Pawan Kumar</b> Chief Financial Officer		
			<b>Sd/-</b> <b>Saurabh Kumar Jain</b> 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 under the name of B. S. Holdings and Credit Limited. The name of the company was changed to its present name in the year 2004.

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

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

The Registered office of the company is situated at 5th Floor, Unit No. 506, Building No. 57, Manjusha Building, Nehru Place, New Delhi -110019. The shares of the company are listed on Bombay Stock Exchange.

### 2. Significant Accounting Policies

#### 2.1 Basis Of Preparation Of Financial Statements

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

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

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

#### 2.2 Use Of Estimates

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

##### 2.2.1 Useful lives of property, plant and equipment

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

##### 2.2.2 Valuation of deferred tax assets / liabilities

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

##### 2.2.3 Provisions and contingent liabilities

A provision is recognised when the company has a present obligation as a result of past event and it is probable that 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, 2021 is provided in Note No. 3.42. A contingent asset is neither recognized nor disclosed in the financial statements. However, if the realisation is virtually certain then the related asset ceases to be a Contingent Asset and therefore recognised.

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

### **a. Sale of goods**

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

The amount of revenue excludes any amount collected on behalf of third parties. The Company recognises 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.

### **b. Contract balances**

#### **i. Contract assets**

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

#### **ii. Contract liabilities**

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

#### **iii. Refund liabilities**

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

#### **iv. Construction contracts**

When the outcome of a construction contract can be estimated reliably, revenue and costs are



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

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

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

### **c. Dividend and interest income**

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

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

## **2.4 Employee benefits**

### **a. Long Term Employee Benefits**

The liability for gratuity & leave encashment is determined using Projected Unit Credit [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.

### **b. 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 capitalised 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

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on additions/deductions to property, plant and equipment is provided on pro-rata basis from the date of actual installation or up to the date of such sale or disposal, as the case may be.

## **2.7 Impairment of Assets**

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

## **2.8 Income taxes**

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

Deferred income tax assets and liabilities are recognized for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised. The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

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

## **2.9 Property, Plant and Equipment**

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

## **2.10 Financial Instruments**

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

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

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

### **De-recognition of financial instruments**

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



## 2.11 Borrowings

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

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

## 2.12 Investments

### a. Investment in subsidiaries

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

### b. Investment in associates / Joint Ventures

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

### c. Investment - Others

#### Current Investments

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

#### Non-Current Investments

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

## 2.13 Inventories

- a. **Raw Materials:** Goods under process and Finished Goods are valued at cost (Net of provision for diminution) or \*Net Realisable value, whichever is lower.
- b. **Waste and Scrap:** Waste and scrap is valued at Net Realisable Value.
- c. **Valuation of Raw Materials:** Cost of inventories of Raw Materials and stores and Spares is ascertained on FIFO basis.
- d. **Valuation of WIP:** Cost of goods under process comprise of cost of materials and proportionate production overhead. Cost of material for this purpose is ascertained on FIFO basis.
- e. Provision for obsolescence in inventories is made, whenever required.

\*Net Realizable Value is the estimated selling price in the ordinary course of business less any applicable selling expenses.

## 2.14 Earnings per equity share

Basic earnings per equity share are computed 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**

As a lessee, the Company recognises a Right-Of-Use of asset and a lease liability at the lease commencement date. The Right-Of-Use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received. The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the Right-Of-Use asset or the end of the lease term. The estimated useful lives of Right-Of-Use assets are determined on the same basis as those of property and equipment. In addition, the Right-Of-Use asset is periodically reduced by impairment losses, if any, and adjusted for certain re-measurements of the lease liability. The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined the Company's incremental borrowing rate. Generally, the Company uses its incremental borrowing rate as the discount rate. Lease payments included in the measurement of the lease liability comprise the following: a) Fixed payments, including in-substance fixed payments; b) Variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date; c) Amounts expected to be payable under a residual value guarantee; and d) the exercise price under a purchase option that the Company is reasonably certain to exercise, lease payments in an optional renewal period if the Company is reasonably certain to exercise an extension option, and penalties for early termination of a lease unless the Company is reasonably certain not to terminate early.

The lease liability is measured at amortised cost using the effective interest method. It is re-measured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Company's estimate of the amount expected to be payable under a residual value guarantee, or if company changes its assessment of whether it will exercise a purchase, extension or termination option. When the lease liability is re-measured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero. The company presents Right-Of-Use assets that do not meet the definition of investment in 'Property, Plant and Equipment' and lease liabilities in borrowing (Note No 3.13) and other current Liabilities (Note No 3.18)



## Short-term leases and leases of low-value assets

The Company has elected not to recognise Right-Of-Use assets and lease liabilities for short-term leases of assets that have a lease term of upto 12 months. The Company recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

## 2.19 Offsetting financial instruments

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

## 2.20 Fair Value Measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either in the principal market for the assets or liabilities, or in the absence of a principal market, in the most advantageous market for the assets or liabilities. The principal or the most advantageous market must be accessible by the Company.

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

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use. The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

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

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

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

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

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

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above. This note summarizes accounting policy for fair value. Other fair value related disclosures are given in the relevant notes.

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

## 2.21 Current versus non-current classification

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

**Note No: 3.1 FIXED ASSETS**

(Rupees in Lakhs)

Particulars	Land-Frehold	Building	Plant and Equipment	Furnitures & Fixtures	Vehicles	Office Equipment	Total	Right to use assets	Total
<b>Gross Block</b>									
<b>As at 01.04.2019 (A)</b>	2,183.86	6,424.84	40,118.87	28.16	25.25	124.38	48,905.35	—	48,905.35
Additions	51.91	—	6.18	—	—	2.92	61.01	29.35	90.36
Dismantling Cost	—	—	0.00	—	—	—	0.00	—	0.00
Disposals	(354.59)	—	—	—	—	—	(354.59)	—	(354.59)
<b>As at 31.03.2020 (B)</b>	<b>1,881.17</b>	<b>6,424.84</b>	<b>40,125.05</b>	<b>28.16</b>	<b>25.25</b>	<b>127.30</b>	<b>48,611.77</b>	<b>29.35</b>	<b>48,641.12</b>
Additions	—	89.74	1,650.66	0.92	—	3.39	1,744.70	—	1,744.70
Deductions	—	—	(71.23)	—	—	—	(71.23)	—	(71.23)
Adjustments	—	—	—	—	—	—	—	—	—
<b>As at 31.03.2021 (C)</b>	<b>1,881.17</b>	<b>6,514.58</b>	<b>41,704.49</b>	<b>29.08</b>	<b>22.25</b>	<b>130.69</b>	<b>50,285.25</b>	<b>29.35</b>	<b>50,314.60</b>
<b>Depreciation</b>									
<b>As at 01.04.2019 (D)</b>	<b>—</b>	<b>1,319.86</b>	<b>13,925.30</b>	<b>16.61</b>	<b>22.75</b>	<b>104.23</b>	<b>15,388.74</b>	<b>—</b>	<b>15,388.74</b>
Additions	—	202.96	2,487.31	2.40	1.27	8.17	2,702.11	9.13	2,711.24
Deductions	—	—	—	—	—	—	—	—	—
Adjustments	—	—	4.35	—	—	—	4.35	—	4.35
<b>As at 31.03.2020 (E)</b>	<b>—</b>	<b>1,522.81</b>	<b>16,416.96</b>	<b>19.01</b>	<b>24.02</b>	<b>112.40</b>	<b>18,095.21</b>	<b>9.13</b>	<b>18,104.34</b>
Additions	—	204.47	2,463.63	2.42	0.26	4.98	2,675.76	11.59	2,687.35
Deductions	—	—	—	—	—	—	—	—	—
Adjustments	—	—	—	—	—	—	—	—	—
<b>As at 31.03.2021 (F)</b>	<b>—</b>	<b>1,727.28</b>	<b>18,880.59</b>	<b>21.43</b>	<b>24.28</b>	<b>117.38</b>	<b>20,770.97</b>	<b>20.72</b>	<b>20,791.69</b>
<b>Net Block</b>									
<b>As at 31.03.2021 (C-F)</b>	<b>1,881.17</b>	<b>4,787.29</b>	<b>22,823.90</b>	<b>7.65</b>	<b>0.97</b>	<b>13.30</b>	<b>29,514.28</b>	<b>8.63</b>	<b>29,522.91</b>
<b>As at 31.03.2020 (B-E)</b>	<b>1,881.17</b>	<b>4,902.02</b>	<b>23,708.09</b>	<b>9.15</b>	<b>1.22</b>	<b>14.90</b>	<b>30,516.57</b>	<b>20.22</b>	<b>30,536.79</b>

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## NON-CURRENT FINANCIAL ASSETS

### Note No : 3.2 INVESTMENTS

(Rupees in Lakhs)

Particulars	As at 31.03.2021	As at 31.03.2020
<b>Unquoted - Long Term Trade at Cost in Domestic Company</b>		
9,90,000 (9,90,000 in FY-2020) Equity Shares of MGR Investment Pvt. Ltd of Rs. 10/- each 9.22% (9.22%) of Equity Shares held	990.00	990.00
<b>Total</b>	<b>990.00</b>	<b>990.00</b>

(Rupees in Lakhs)

Particulars	As at 31.03.2021	As at 31.03.2020
Aggregate Value of Quoted Investment	—	—
Aggregate Value of Unquoted Investment	990.00	990.00

### Note No: 3.3 OTHER FINANCIAL ASSETS

(Rupees in Lakhs)

Particulars	As at 31.03.2021	As at 31.03.2020
– Security Deposits	118.33	115.14
<b>Total</b>	<b>118.33</b>	<b>115.14</b>

### Note No: 3.4 DEFERRED TAX ASSETS (NET)

(Rupees in Lakhs)

Particulars	As at 31.03.2021	As at 31.03.2020
<b>Deferred Tax Liabilities</b>		
On account of depreciation of Property, Plant and Equipment	(3,332.77)	(3,332.77)
	<b>(3,332.77)</b>	<b>(3,332.77)</b>
<b>Deferred Tax Assets</b>		
On account of carry forward losses/amortisation of expenses	9,914.46	9,914.46
<b>Total Deferred Tax Assets/(Liabilities)</b>	<b>6,581.69</b>	<b>6,581.69</b>

Deferred Tax Assets and Deferred Tax Liabilities have been offset wherever the company has legally enforceable right to set off current tax assets against current tax liabilities and wherever the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority.

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

Particulars	As at 31.03.2021	As at 31.03.2020
<b>Inventories*</b>		
Raw Materials	774.30	10.94
Work in Progress	289.34	3,541.19
Finished Goods	315.90	18.85
Stores, Spares & Dies	378.02	181.84
<b>Total</b>	<b>1,757.56</b>	<b>3,752.82</b>

\*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 31.03.2021	As at 31.03.2020
<b>UNSECURED</b>		
– Considered Good	2,233.14	1,987.21
– Considered Doubtful	–	–
<b>Total</b>	<b>2,233.14</b>	<b>1,987.21</b>

**Note No: 3.7 CASH AND CASH EQUIVALENTS**
*(Rupees in Lakhs)*

Particulars	As at 31.03.2021	As at 31.03.2020
Cash On Hand	0.58	0.43
<b>Balance with Schedule Banks:</b>		
Current Accounts (refer note 3.34b)	279.56	82.50
<b>Total</b>	<b>280.14</b>	<b>82.93</b>

**Note No: 3.7.1 OTHER BANK BALANCES**
*(Rupees in Lakhs)*

Particulars	As at 31.03.2021	As at 31.03.2020
Bank Deposit (Pladge with Govt. Departments)	1.09	1.02
Other Fixed Deposits.*	160.37	612.09
*(Held as margin money against Bank Guarantees/Deposit against (PBG)	–	–
<b>Total</b>	<b>161.46</b>	<b>613.11</b>



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## Note No: 3.8 OTHER CURRENT FINANCIAL ASSETS

(Rupees in Lakhs)

Particulars	As at 31.03.2021	As at 31.03.2020
<b>(i) Other Current Financial Assets</b>		
– Staff Advance	9.14	9.50
– Interest Accrued on Deposits	1.08	–
<b>(ii) Unbilled Revenue</b>		
– Unbilled Revenue	–	785.74
<b>Total</b>	<b>10.22</b>	<b>795.24</b>

## Note No: 3.9 CURRENT TAX ASSETS (NET)

(Rupees in Lakhs)

Particulars	As at 31.03.2021	As at 31.03.2020
TDS Receivable	100.51	268.26
MAT Credit Entitlement	177.02	177.02
<b>Total</b>	<b>277.53</b>	<b>445.28</b>

## Note No: 3.10 OTHER CURRENT ASSETS

(Rupees in Lakhs)

Particulars	As at 31.03.2021	As at 31.03.2020
<b>Loans &amp; Advances recoverable in cash or in kind or for value to be received</b>		
Unsecured, Considered Good :		
Prepaid Expenses	17.93	26.65
Balance with Govt. Authority	77.15	60.87
Sundry Creditors-Capital Goods	168.40	103.41
Revenue Advance	554.87	147.89
<b>Total</b>	<b>818.35</b>	<b>338.82</b>

## Note No: 3.11 SHARE CAPITAL

### AUTHORISED SHARE CAPITAL

(Rupees in Lakhs)

Particulars	As at 31.03.2021	As at 31.03.2020
3,00,00,000 (3,00,00,000 FY-20)		
Equity Shares, Rs. 10/- each	3,000.00	3,000.00
7,00,00,000 (7,00,00,000 FY-20 )		
Preference Shares, Rs. 10/- Par Value	7,000.00	7,000.00
<b>Total</b>	<b>10,000.00</b>	<b>10,000.00</b>

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

<b>Particulars</b>	<b>As at 31.03.2021</b>	<b>As at 31.03.2020</b>
1,16,12,500 (1,16,12,500 in F.Y. 2020)		
Equity Shares, fully paid-up of Rs. 10/- Par Value	1,161.25	1,161.25
<b>Total</b>	<b>1,161.25</b>	<b>1,161.25</b>

**a) Movement in Equity Share Capital :**

During the year the company has neither issued nor bought any share.

**b) Term and right Attached to equity shares**

The company has only one class of equity share having a par values Rs. 10/- per share. The equity share holder are entitled to received dividends and are entitled to voting right proportionate to their share holding at the meeting of share holders.

In the event of Liquidation of the company the holder of equity share will be entitled to received the remaining assets of the company, after distribution of all preferential amount.the distribution will be in proportion to the no of equity shares held by the shareholders.

**c) List of Shareholders holding more than 5% of equity Share Capital of the company ( In numbers)**

<b>Name of Shareholder</b>	<b>As at 31.03.2021</b>	<b>As at 31.03.2020</b>
W.L.D Investments Pvt. Ltd.	82,85,865	82,85,865

**Note No: 3.12 OTHER EQUITY**
*(Rupees in Lakhs)*

<b>Particulars</b>	<b>As at 31.03.2021</b>	<b>As at 31.03.2020</b>
<b>Other Reserves</b>		
<b>(A) Equity Instruments through Other Comprehensive Income</b>		
Opening Balance as on 01.04.2020	55,185.86	55,185.86
Addition/( Deduction) during the period ( Net)	—	—
<b>Closing Balance as on 31.03.2021</b>	<b>55,185.86</b>	<b>55,185.86</b>
<b>(B) General Reserve</b>		
Opening Balance as on 01.04.2020	261.48	261.48
Addition/( Deduction) during the period ( Net)	—	—
<b>Closing Balance as on 31.03.2021</b>	<b>261.48</b>	<b>261.48</b>



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<b>(C) Retained Earnings</b>			
Opening Balance as on 01.04.2020	(80,066.89)	(68,584.25)	
Add: Profit/ (Loss) for the period	(9,906.03)	(11,482.64)	
Less: Reversal of Preference Share Dividend and Taxes on Dividend.	—	—	
<b>Closing Balance as on 31.03.2021</b>	<b>(89,972.92)</b>	<b>(80,066.89)</b>	
<b>(D) Other Comprehensive Income ( OCI)</b>			
Opening Balance as on 01.4.2020	(7.17)	5.61	
Addition/( Deduction) during the period (Net)	5.01	(12.78)	
<b>Closing Balance as on 31.03.2021</b>	<b>(2.16)</b>	<b>(7.17)</b>	
<b>Closing Balance as on 31.03.2021- ( A+B+C+D)</b>	<b>(34,527.73)</b>	<b>(24,626.72)</b>	

## NON-CURRENT FINANCIAL LIABILITIES

### Note No: 3.13 BORROWINGS

(Rupees in Lakhs)

Particulars	As at 31.03.2021	As at 31.03.2020
<b>SECURED LOANS</b>		
<b>Term Loans</b>		
— from banks*		
<b>UNSECURED LOANS</b>		
<b>1. Liability Component of Preference Shares Capital</b>		
1% Non Cumulative Redeemable Preference Shares, Rs. 10/- Par Value		
6,50,00,000 Preference Shares (6,50,00,000 in F.Y. 20), Fully paid up	19,499.66	17,304.96
2. From other Parties	385.04	385.04
3. Lease liability	2.05	9.81
<b>Total</b>	<b>19,886.75</b>	<b>17,699.81</b>

\*In view of default in payment of interest/repayment of instalments. The term loan accounts have turned NPA, Therefore, all term loans have become payable on demand and hence regrouped under the head "Other Current Financial Liabilities".

### Note No: 3.14 LONG TERM PROVISIONS

(Rupees in Lakhs)

Particulars	As at 31.03.2021	As at 31.03.2020
<b>(i) Provision for Employee Benefits</b>		
Gratuity		
Leave Encashment		
<b>(ii) Others</b>		
Dismantling		
<b>Total</b>	<b>88.64</b>	<b>188.67</b>

**CURRENT FINANCIAL LIABILITIES**
**Note No: 3.15 BORROWINGS**
*(Rupees in Lakhs)*

Particulars	As at 31.03.2021	As at 31.03.2020
Loans Repayable on Demand		
<b>SECURED LOANS</b>		
<b>(i) Bank Borrowing for Working Capital</b>		
– From a Bank*	8,452.65	7,763.46
<b>Total</b>	<b>8,452.65</b>	<b>7,763.46</b>

\* Secured by first charge by way of hypothecation of current assets including stocks of raw materials, finished goods and stock in progress, stores & spares and bookdebts and second and subservient charge by way of hypothecation of all immovable & movable fixed assets. The same has been declared as NPA by the lender.

**Note No: 3.16 TRADE PAYABLES**
*(Rupees in Lakhs)*

Particulars	As at 31.03.2021	As at 31.03.2020
Total outstanding dues of Micro enterprises & small enterprises	131.89	191.38
(a) the principal amount and the interest due thereon (to be shown separately) remaining unpaid to any	–	–
Total outstanding dues other than Micro enterprises & small enterprises	1,315.42	1,083.84
<b>Total</b>	<b>1,447.31</b>	<b>1,275.22</b>

**Note No: 3.17 OTHER FINANCIAL LIABILITIES**
*(Rupees in Lakhs)*

Particulars	As at 31.03.2021	As at 31.03.2020
<b>1. Overdue Term Loans</b>		
Term Loan From Banks*	21,337.82	21,463.82
Interest Accrued and due on borrowings**	18,412.26	14,318.33
<b>2. Unsecured Loand</b>		
From Holding Company	–	1,251.75
<b>Total</b>	<b>39,750.08</b>	<b>37,033.90</b>

\* The Company has outstanding loans or borrowings from Banks which have been declared as non-performing assets (NPA) by these lenders as the repayment against these loans has become overdue. The Company has classified all its borrowings from banks as current liabilities under 'Other Financial Liabilities'.

\*\* The Company has provided for the interest accrued in respect of the loans or borrowings availed from banks. However, the amounts are subject to confirmation from individual Banks.

Rupee Loan of 9842.65 lakh includes Principal Rs.5999.53 and interest of Rs.3843.10 Lakh (Previous year Principal Rs. 5999.54 and interest of Rs. 2831.19 Lakh) from a Bank is secured by First Pari-Passu charge on the all immovable and moveable Fixed Assets (including mortgage of project land and proposed construction thereon) of the Project and second Pari-Passu charge on the Current Assets of the Company. Collateral Security - Corporate Guarantee of Promoter Group Companies.



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Rupee Loan of 8867.08 lakh includes Principal Rs. 4795.00 and interest of Rs.4072.07 Lakh (Previous Year Principal Rs. 4795.00 and interest of Rs. 3064.10 Lakhs) from a Bank is secured by First Charge by the way of Equitable Mortgage and hypothecation on the entire movable and immovable fixed assets of the Company including factory Land & Building and hypothecation of all Plant & Machinery and movable and immovable fixed assets (existing and proposed) ranking Pari-Passu with the other lenders to the company and second charge on entire current assets of the Company ranking Pari-Passu with the other term lenders to the Company (first Charge shall be remian with the Working capital lenders).

Rupee Loan 7806.29 lakh includes Principal Rs. 5268.19 and interest of Rs.2538.10 Lakh (Previous Year Principal Rs. 5268.19 and interest of Rs.2021.60 Lakh) from a Bank is secured by First Charge by the way of Equitable Mortgage and hypothecation on the entire movable and immovable fixed assets of the company (existing and proposed) ranking Pari-Passu with the other participating lenders to the projects, save and except Current assets on which the working capital lender have first charge.

Rupee Loan 13234.05 lakh includes Principal Rs. 5275.08 and interest of Rs.7958.97 Lakh (Previous Year Principal Rs. 5401.09 and interest of Rs.6401.43 Lakh) from a Bank is secured by First Charge by the way of Equitable Mortgage and hypothecation on the entire movable and immovable fixed assets of the Company including Factory Land & Building and hypothecation of all Plant & Machinery and other fixed assets ranking Pari-Passu with the other lenders to the Company to this Project and second charge on entire current assets of the Company ranking Pari-Passu with the other term lenders to the Company.

### Note No: 3.18 OTHER CURRENT LIABILITIES (Rupees in Lakhs)

Particulars	As at 31.03.2021	As at 31.03.2020
Personnel Expenses Payable	93.02	51.27
Other Expenses Payable	106.40	187.41
Statutory Dues	76.39	22.54
Capex Trade Payable	845.18	71.50
Advance From Customers	5,361.65	5,397.44
Lease Liability	7.75	11.33
Inter Branch Balance	—	—
<b>Total</b>	<b>6,490.39</b>	<b>5,741.48</b>

### Note No: 3.19 SHORT TERM PROVISIONS (Rupees in Lakhs)

Particulars	As at 31.03.2021	As at 31.03.2020
<b>Provision for Employee Benefits</b>		
– Gratuity	1.47	1.40
– Leave Encashment	0.52	0.55
<b>Total</b>	<b>1.99</b>	<b>1.95</b>

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## Note No: 3.20 REVENUE FROM OPERATIONS

(Rupees in Lakhs)

Particulars	For the Year Ended 31.03.2021	For the Year Ended 31.03.2020
Sales of Products (Refer. Note 3.40)	6,916.85	5,011.45
Other Operating Revenues	396.33	220.36
<b>Total</b>	<b>7,313.18</b>	<b>5,231.81</b>

## Note No: 3.21 OTHER INCOME

(Rupees in Lakhs)

Particulars	For the Year Ended 31.03.2021	For the Year Ended 31.03.2020
Interest Received	35.94	283.24
Net Gain on Foreign currency transaction	0.19	0.11
Liabilities no longer payable written back	83.25	—
<b>Total</b>	<b>119.38</b>	<b>283.35</b>

## Note No: 3.22 COST OF MATERIALS CONSUMED

(Rupees in Lakhs)

Particulars	For the Year Ended 31.03.2021	For the Year Ended 31.03.2020
Opening Stock of Raw Material	10.94	27.63
Opening Stock of Goods in transit	—	—
<b>Add : Purchase of Raw Material</b>	<b>1,319.45</b>	<b>397.51</b>
	<b>1,330.39</b>	<b>425.14</b>
<b>Less : Closing Stock of Raw Material</b>	<b>774.30</b>	<b>10.94</b>
<b>Less : Closing Stock in transit</b>	<b>—</b>	<b>—</b>
<b>Total</b>	<b>556.09</b>	<b>414.20</b>

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

## Note No: 3.22.1 IMPORTED AND INDIGENOUS RAW MATERIAL

(Rupees in Lakhs)

Particulars	For the Year Ended 31.03.2021	For the Year Ended 31.03.2020
<b>Raw material</b>		
Consumption of imported Raw material	—	—
(Percentage of Consumption of Raw Material)	—	—
Consumption of similar domestic Raw material	556.09	414..20
(Percentage of Consumption of Raw Material)	100%	100%
<b>Total Consumption of Raw material</b>	<b>556.09</b>	<b>414.20</b>



## ALLIANCE INTEGRATED METALIKS LIMITED

### Note No: 3.23 PURCHASE OF STOCK IN TRADE

(Rupees in Lakhs)

Particulars	For the Year Ended 31.03.2021	For the Year Ended 31.03.2020
Purchase of Stock-in-Trade	—	156.25
<b>Total</b>	<b>—</b>	<b>156.25</b>

### Note No: 3.24 CHANGE IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS & STOCK IN TRADE

(Rupees in Lakhs)

Particulars	For the Year Ended 31.03.2021	For the Year Ended 31.03.2020
<b>Opening Stock as on 01-04-2020</b>		
– Work in Progress	3,541.19	7,681.27
– Finished Goods	18.85	—
<b>Total Opening stock</b>	<b>3,560.04</b>	<b>7,681.27</b>
<b>Closing Stock as on 31-03-2021</b>		
– Work in Progress	289.34	3,541.19
– Finished Goods	315.90	18.85
<b>Total Closing stock</b>	<b>605.24</b>	<b>3,560.04</b>
Increase/ Decrease in Closing stock over Opening Stock	2,954.80	4,121.23
– Less; Provisions for diminution in value of inventory of WIP and Finished Goods	—	3,949.23
Stock utilized for capitalization	237.62	—
<b>Net (Increase)/ Decrease in Inventories Work-in-progress and Finished Goods</b>	<b>2,717.18</b>	<b>172.00</b>

### Note No: 3.25 EXPENSES

#### Note No: 3.25 a Employee Benefits Expenses

(Rupees in Lakhs)

Particulars	For the Year Ended 31.03.2021	For the Year Ended 31.03.2020
Salaries & Wages	923.32	1,072.47
Other Contribution & Staff Welfare Expenses	38.07	45.64
<b>Total</b>	<b>961.39</b>	<b>1,118.11</b>

# ALLIANCE INTEGRATED METALIKS LIMITED



## Note No: 3.25 b Finance Costs

(Rupees in Lakhs)

Particulars	For the Year Ended 31.03.2021	For the Year Ended 31.03.2020
Interest Expense on Term Loans	3,967.93	4,399.88
Interest Expense on Working Capital	1,276.80	1,221.50
Interest on Liability Component of Compund Financial Instruments (Preference Shares)	2,194.70	1,947.69
Other Borrowing Costs	(18.90)	25.40
<b>Total</b>	<b>7,420.53</b>	<b>7,594.47</b>

## Note No: 3.25 c Depreciation and Amortisation Expenses

(Rupees in Lakhs)

Particulars	For the Year Ended 31.03.2021	For the Year Ended 31.03.2020
Depreciation & Amortisation	2,687.35	2,715.59
<b>Total</b>	<b>2,687.35</b>	<b>2,715.59</b>

## Note No: 3.25 d Other Expenses

(Rupees in Lakhs)

Particulars	For the Year Ended 31.03.2021	For the Year Ended 31.03.2020
<b>A) Manufacturing Expenses</b>		
Consumption of Stores & Spare Parts	588.45	864.77
Power & Fuel	182.30	225.17
Testing Fees & Inspection Charges	8.56	8.69
Erection & Commissioning Expenses	90.15	134.37
Packing Expenses	7.84	18.06
Freight Inwards	15.32	7.66
Repairs to Plant & Machinery	671.05	114.57
Job Work Charges	708.97	520.67
<b>Total Manufacturing Expenses</b>	<b>2,272.64</b>	<b>1,893.96</b>
<b>B) Administrative &amp; Selling Expenses</b>		
Auditor's Remuneration	4.80	3.00
Balances written off	0.27	(1.29)
Bank Charges	1.26	13.38
Books & Periodicals	—	0.01
Customer Relation Expenses	1.19	1.46
Directors Remuneration & Perquisites	41.54	39.44
Insurance Charges	20.69	8.66
Legal & Professional	89.39	40.87
Office and Factory	30.84	22.78
Printing & Stationery	3.76	5.38
Prior Period Expenses	—	6.41
Rate, Fee & Taxes	27.93	29.93
Bad Debts	145.88	25.69
Rent	3.64	13.18
Repairs & Maintenance others	7.37	9.76
Running & Maintenance of Vehicle	14.68	13.17
Telephone, Communication and Postage	1.41	4.32



# ALLIANCE INTEGRATED METALIKS LIMITED

A I M L

Travelling & Conveyance	20.70	27.98
Watch & ward	28.71	25.73
<b>Total Administrative &amp; Selling Expenses</b>	<b>444.04</b>	<b>289.86</b>
<b>C) Selling &amp; Distribution Expenses</b>		
Packing, freight outwards & Other selling expenses	279.37	372.85
<b>Total Selling Expenses</b>	<b>279.37</b>	<b>372.85</b>
<b>Total (A + B + C)</b>	<b>2,996.05</b>	<b>2,556.67</b>

**Note No: 3.26 EXCEPTIONAL ITEMS [INCOME/(EXPENSE)]** (Rupees in Lakhs)

Particulars	For the Year Ended 31.03.2021	For the Year Ended 31.03.2020
i) Provision for diminution in value of inventory	—	(3,949.23)
ii) Provision for diminution in value of investments in AUTP Limited	—	(0.04)
iii) Liabilities no longer payable written back	—	1,369.74
iv) Net Gain on sale of Fixed Assets (Land)	—	309.03
<b>Total</b>	<b>—</b>	<b>(2,270.50)</b>

**Note No: 3.27 OTHER COMPREHENSIVE INCOME (OCI)** (Rupees in Lakhs)

Particulars	For the Year Ended 31.03.2021	For the Year Ended 31.03.2020
<b>Effects of transition of Ind AS on Defined Benefit Plans:</b>		
i) Reclassification of actual gains/(losses), arising in respect of Grauity	5.01	(12.78)
ii) Deferred Tax effect	—	—
<b>Total</b>	<b>5.01</b>	<b>(12.78)</b>

**Note No : 3.28 BASIC EPS & DILUTED EPS & EXCEPTIONAL ITEM** (Rupees in Lakhs)

Particulars	For the Year Ended 31.03.2021	For the Year Ended 31.03.2020
<b>Basic</b>		
Closing number of shares	11,612.500	11,612,500.00
Weighted Average No of Shares	11,612.500	11,612,500.00
Profit/(Loss) after Tax for the period from Continuing operations (in Lacs)	(9,906.03)	(11,482.63)
EPS for Continuing operations (Rs. Per Share)	(85.30)	(98.88)
Profit/(Loss) after Tax for period from Continuing & discontinued operations	(9,906.03)	(11,482.63)
EPS for Continuing operations & Discontinued operations (Rs. Per Share)	(85.30)	(98.88)
<b>Diluted</b>		
Number of shares considered as basic weighted average shares outstanding	11,612.500.00	11,612,500.00
Add: Weighted Average of Dilutive Equity		
Number of shares considered as diluted for calculating EPS Weighted Average	11,612.500.00	11,612,500.00

Profit/(Loss) after Tax for the period from continuing operation (Rs. in Lacs)	(9,906.03)	(11,482.63)
Add: Effective Cost of Dilutive Equity		
Profit/(Loss) after Tax for period from continuing operation (in Lacs) for Dilution	11,612.500.00	(11,482.63)
Diluted EPS for Continuing Operations (Rs. Per Share)	(85.30)	(98.88)
Profit/(Loss) after Tax for period from continuing & Discontinued operation for Dilution	(9,906.03)	(11,482.63)
Diluted EPS for Continuing & Discontinued Operations ( Rs. Per Share)	(85.30)	(98.88)

**Notes: 3.29 POST RETIREMENT BENEFITS PLANS (IND AS 19)**

Defined Benefit Plan The Company provides for gratuity for employees as per the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/termination is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied for the number of years of service.

Particulars	For the Year Ended 31.03.2021	For the Year Ended 31.03.2020
<b>The following data is based on the report received from the actuary. The principal assumptions used in actuarial valuations are as below:-</b>		
Future Salary Escalation Rate	5.50%	5.50%
Average Remaining working life (Years)	19.74	20.62
Retirement Age	58	58

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

Particulars	For the Year Ended 31.03.2021	For the Year Ended 31.03.2020
Net Defined Benefit liability as at the start of the period	58.48	37.07
Service Cost	3.95	2.51
Net Interest Cost (Income)	7.64	7.16
Actuarial (Gain) / Loss on obligation	(2.34)	12.78
Benefits Paid directly by the enterprise	(5.01)	(1.04)
<b>Present Value of Obligations as at the end of the period</b>	<b>62.72</b>	<b>58.48</b>

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

Particulars	For the Year Ended 31.03.2021	For the Year Ended 31.03.2020
Service Cost	3.95	2.51
Net Interest Cost	7.64	7.16
<b>Expenses recognised in the Income Statement</b>	<b>11.59</b>	<b>9.67</b>



# ALLIANCE INTEGRATED METALIKS LIMITED

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

Particulars	For the Year Ended 31.03.2021	For the Year Ended 31.03.2020
Net cumulative Unrecognized Actuarial gain/( Loss) opening	9.74	(3.04)
1. Effect of Change in Financial Assumptions	(2.47)	6.98
Effect of Change in Demographic Assumptions	—	(0.02)
Effect of Experience Adjustments	(2.54)	5.82
<b>Amount Recognized in OCI (Gain)/Loss, End of Period</b>	<b>(5.01)</b>	<b>12.80</b>

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

Particulars	For the Year Ended 31.03.2021	For the Year Ended 31.03.2020
Present Value of Obligation at the end of the year	62.72	58.48
Fair Value of Plan Assets	—	—
Unfunded Liability/Provision in Balance Sheet	(62.72)	(58.48)
<b>Unfunded Liability Recognised in the Balance Sheet</b>	<b>(62.72)</b>	<b>(58.48)</b>

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

Particulars	For the Year Ended 31.03.2021	For the Year Ended 31.03.2020
Current Liability (Amount due within one year)	1.47	1.40
Non Current Liability (Amount due over one year)	61.25	57.07
<b>Total PBO at the end of year</b>	<b>62.72</b>	<b>58.47</b>

### LEAVE ENCASHMENT (UNFUNDED)

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

Particulars	For the Year Ended 31.03.2021	For the Year Ended 31.03.2020
Present value of obligation as at the start of the period	29.50	20.29
Current Service Cost	1.99	1.37
Interest Cost	2.33	2.76
Actuarial ( Gain) /Loss on obligation	(5.69)	5.15
Benefits Paid	(0.23)	(0.06)
<b>Present Value of Obligations as at the end of the period</b>	<b>27.90</b>	<b>29.51</b>

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## ii. The Amount Recognised in the Income Statement.

(Rupees in Lakhs)

Particulars	For the Year Ended 31.03.2021	For the Year Ended 31.03.2020
Service Cost	1.99	1.37
Net Interest Cost	2.33	2.76
Expected Return on plan assets	—	—
Net Actuarial (Gain)/ Loss recognized in the period	(5.69)	5.15
<b>Expenses (Income) recognised in the Income Statement</b>	<b>(1.36)</b>	<b>9.28</b>

## iii. Other Comprehensive Income Statement(OCI)

(Rupees in Lakhs)

Particulars	For the Year Ended 31.03.2021	For the Year Ended 31.03.2020
Net cumulative Unrecognized actuarial gain/(Loss) opening	(5.69)	5.15
Effect of Change in Financial Assumptions	—	—
Effect of Change in Demographics Assumption	—	—
Effect of Experience Adjustments	—	—
<b>Unrecognized actuarial gain/(loss) at the end of the year</b>	<b>(5.69)</b>	<b>5.15</b>

## iv. Balance Sheet and related analyses

(Rupees in Lakhs)

Particulars	For the Year Ended 31.03.2021	For the Year Ended 31.03.2020
Present Value of Obligation at the end of the year	27.91	29.51
Unfunded Liability/Provision in Balance Sheet	—	—
<b>Unfunded Liability Recognised in the Balance Sheet</b>	<b>27.91</b>	<b>29.51</b>

## v. Bifurcation of PBO at the end of year in current and non current.

(Rupees in Lakhs)

Particulars	For the Year Ended 31.03.2021	For the Year Ended 31.03.2020
Current Liability (Amount due within one year)	0.52	0.54
Non Current Liability (Amount due over one year)	27.39	28.97
<b>Total PBO at the end of year</b>	<b>27.91</b>	<b>29.51</b>

**Note No. 3.30 Segment Reporting**

According to Ind AS 108, identification of operating segments is based on Chief Operating Decision Maker (CODM) approach for making decisions about allocating resources to the segment and assessing its performance. The business activity of the Company falls within one broad business segment viz. Fabrication of Steel Structure and the Revenue generated is within the country. Hence, the disclosure requirement of Ind AS 108 of 'Segment Reporting' is not considered applicable.

**Note No. 3.31 Going Concern**

The Company's financial statements are prepared on a going concern basis, which contemplates the realization of assets and the satisfaction of obligations in the normal course of business. However the company has accumulated losses and negative net worth as on 31/03/2021. The current liabilities are exceeding the current assets due to the reason that the outstanding term loans including accrued interest are accounted under the Head of Current liabilities as the same has been termed as NPA by the lenders. The Company is in active discussion with the lenders for resolution of the debt. Considering the continuity of the operations, generation of positive EBITDA, Central Government thrust on the development of Infrastructure projects in the country and the encouraging order book of the company, maintaining a going concern basis of accounting is appropriate.

**Note No. 3.32**

Based on the information available, as identified by the management there are certain vendors who have confirmed that they are covered under the Micro, and Medium Enterprises Development Act, 2006, Disclosures relating to dues of Micro and Small enterprises under section 22 of 'The Micro, Small and Medium Enterprises Development Act, 2006, are given below.

Particulars	For the Year Ended 31.03.2021	For the Year Ended 31.03.2020
Interest paid by the Company in terms of Section 16 of the MSMED Act along with the amounts of the payment made to the supplier beyond the appointed day.	—	—
the amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this Act.	—	—
the amount of interest accrued and remaining unpaid during the accounting year	—	—
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of this Act.	—	—

**Note No. 3.33 COVID-19 Developments**

During the year ended 31/03/2021, the company's operations were moderately effected due to economic slowdown caused by the Covid-19 pandemic. However, based on its assessment of business/economic conditions, the company expects to recover the carrying value of all its assets including inventories, receivables and loans and advances in the ordinary course of its business. The company continues to evaluate the pandemic related uncertainty arising from the on-going second wave and update its assessment.

**Note No. 3.34 Other Disclosures**

- The Company has outstanding working capital loan of Rs.8452.65 Lakhs (as referred to in Note: 3.15) and term loans aggregating to Rs.39750.08 Lakhs including interest accrued and due thereon (as referred to in Note: 3.17) from Banks which have been declared as non-performing assets (NPA) by these lenders in earlier years as the repayments against these loans have become overdue. As the part of process the lenders have taken symbolic possession of the assets of the Company on 19/02/2021 and contemplating follow on processes. The company is also trying to resolve this through OTS route.

b) The Current A/c balance as per note 3.7 includes a sum of Rs.248.48 Lakhs lying in bank account with Indian Overseas Bank which has been frozen by the said bank. However, in view of opening of a new Current account with the "Indian Bank, with the consent of lenders " in the month of April-2021, this balance is likely to be transferred to the said Current account and the utilization of the same shall be permissible as per the terms of the sanction of opening of the said Current account.

**Note No. 3.35**
**(A) Additions to right of use assets**

Land and building comprises owned and leased assets that do not meet the definition of investment property. Carrying value of right of use assets at the end of the reporting period by class are as follows

<b>PARTICULARS</b>	<b>Land &amp; Buliding</b>	<b>Building</b>	<b>TOTAL</b>
Balance at 1 April 2020	14.00	6.22	20.22
Addition to Right to use assets during the year	—	—	—
Depreciation for the year	6.16	5.43	11.59
Balance as at 31 March 2021	7.84	0.79	8.63

**The Company has not revalued any right to use asset during the year.**

**(B) Maturity analysis of lease liabilities**

<b>Particulars</b>	<b>As at 31st March 2021</b>	<b>As at 31st March 2020</b>
Less than one year	11.33	13.58
One to five year	9.81	10.69
More than 5 years	—	—
Total undiscounted lease liabilities at 31 March 2021	21.14	24.27
Lease liabilities included in the statement of financial position at 31 March 2021	<b>9.81</b>	<b>21.14</b>
Current	7.75	11.33
Non current	2.06	9.81

**(C) Amounts recognised in profit or loss**

<b>Particulars</b>	<b>As at 31st March 2021</b>	<b>As at 31st March 2020</b>
Interest on lease liabilities	2.25	2.76
Variable lease payments not included in the measurement of lease liabilities	—	—
Income from sub-leasing right-of-use assets	—	—
Expenses relating to short-term leases	11.33	13.18
Expenses relating to leases of low-value assets, excluding short-term leases of low value assets.	—	6.18
Expense relating to variable lease payments not included in the measurement of lease liabilities	—	—
Income from subleasing right-of-use assets	—	—
Gains or losses arising from sale and leaseback transactions	—	—



**(D) Amounts recognised in the statement of cash flows**

Particulars	As at 31st March 2021	As at 31st March 2020
Total cash outflow for leases	13.59	14.99
Principal elements of finance lease	11.33	7.19
Future cash outflows to which the Company is potentially exposed that are not reflected in the measurement of lease liabilities in respect of:	—	—
– variable lease payments	—	—
– extension options and termination options	—	—
– residual value guarantees	—	—
– leases not yet commenced to which the lessee is committed	—	—

**Note No. 3.36**

**RELATED PARTY DISCLOSURES & TRANSACTIONS**

As per IND 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.	Name of Director of Holding Company
	Mr. Amman Kumar
	Mr. Ashish Pandit

**Significant Influence (SBO)**

1. Anubhav Dham
2. Anita Dham

**2) Key Management Personnel (KMP)**

Name	Particulars
Mr. Daljit Singh Chahal	Whole Time Director
Mr. Mahesh Ochani	Non-Executive Director up to 23/11/2020
Ms. Rajiv Kapur Kanika Kapur	Independent Director w.e.f. 29/11/2019
Mr. Bhawani Prasad Mishra	Independent Director w.e.f. 13/08/2020
Mr. Amit Gupta	Independent Director w.e.f. 11/11/2020
Mr. Pawan Kumar Sharma	Chief Financial Officer(CFO)
Mr. Saurabh Kumar Jain	Company Secretary

**B) Transactions with the related parties.**

Particulars	For the Year Ended 31.03.2021	For the Year Ended 31.03.2020
<b>Holding Company</b>		
<b>WLD Investments Pvt Ltd.</b>		
Repayment of Loan	1,251.75	—
Loan received	—	1060.75
Payable	—	1251.75
<b>Mr. Amman Kumar</b>		
Purchase of Services	10.56	5.94
Payable	1.59	0.59
<b>Payment to Key Managerial Personnel</b>		
<b>Mr. Daljit Singh Chahal</b>		
Remuneration	43.62	45.43
Remuneration Payable	2.42	8.69
<b>Mr. Pawan Kumar</b>		
Remuneration	10.32	10.52
Remuneration Payable	0.85	0.47
<b>Mr. Saurabh Jain</b>		
Remuneration	4.36	3.61
Remuneration Payable	0.47	0.34
<b>Mr. Amit Gupta</b>		
Sitting Fees	0.28	—
<b>Mr. Bhawani Prasad Mishra</b>		
Sitting Fees	0.18	—
<b>Mr. Rajiv Kapur Kanika Kapur</b>		
Sitting Fees	0.20	—
<b>Related parties under common management</b>		
<b>Gateway Impex Private Limited</b>		
Advance Received	20.50	35.55
Receivable	17.05	37.55
<b>Amzen Transportation Industries Private Limited</b>		
Purchase of Goods	—	460.06
Sale of Goods	—	47.59
Services Received	—	189.56
Rent Paid	—	6.47
Receivable at the year end	—	23.99
<b>Aarken Advisors Private Limited</b>		
Services Received	—	7.08
Payable at the year end	—	—
Receivable at the year end	—	—
<b>Oliver Engineering Private Limited</b>		
Purchase of Goods	—	—
Sale of Goods	—	17.89
Receivable at the year end	—	51.32



# ALLIANCE INTEGRATED METALIKS LIMITED

## Note No. 3.37 FAIR VALUE MEASUREMENT

### (a) Financial instruments by category & hierarchy

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

Particulars	As at 31st March, 2021			As at 31st March, 2020		
	FVTPL	FVOCI	Amortised cost	FVTPL	FVOCI	Amortised cost
Investment	990.00	—	—	990.00	—	—
Security deposits	—	—	118.33	—	—	115.14
Trade Receivable	—	—	2,233.14	—	—	1,987.21
Cash & Cash Equivalent	—	—	280.14	—	—	82.93
Other Financial assets	—	—	10.22	—	—	795.24
<b>Total</b>	<b>—</b>	<b>—</b>	<b>2,641.83</b>	<b>990.00</b>	<b>—</b>	<b>2,980.52</b>

Particulars	As at 31st March, 2021			As at 31st March, 2020		
	FVTPL	FVOCI	Amortised cost	FVTPL	FVOCI	Amortised cost
Non-Current Borrowings	—	—	19,886.75	—	—	17,699.81
Current Borrowings	—	—	8,452.65	—	—	7,763.46
Trade Payable	—	—	1,447.31	—	—	1,275.22
Other financial liabilities	—	—	39,750.08	—	—	37,033.90
<b>Total</b>	<b>—</b>	<b>—</b>	<b>69,536.79</b>	<b>—</b>	<b>—</b>	<b>63,772.39</b>

### (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

Particulars	As at 31st March, 2021			As at 31st March, 2020		
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
Investment	—	—	990.00	—	—	990.00
<b>Total Financial assets</b>	<b>—</b>	<b>—</b>	<b>990.00</b>	<b>—</b>	<b>—</b>	<b>990.00</b>
<b>Level 3</b> : 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						
The carrying amounts of financial assets and financial liabilities at amortised are considered to be the same as their fair values, due to short term nature. The fair values for loans, security deposits and investments in preference shares were calculated based on cash flows discounted using a current lending rate.						
The Company has classified its investments in equity instrument as Fair Value through Profit and Loss category (FVTPL). Their valuation has been done unobservable inputs and accordingly the are classified as level 3 fair values in the fair value hierarchy						

**Note No. 3.38 Financial risk management objectives and policies**

The Company's principal financial liabilities comprise loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations and to support its operations. The Company's financial assets include Investment, loans, trade and other receivables, and cash & cash equivalents that derive directly from its operations. Since all the term loans have already been Categorical as NPA and turned as payable on demand the impact of material risk and Liquidity risk have not been considered.

**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, 2021	As at 31st March, 2020
Not due	241.36	509.67
Due-1-60 Days	957.31	722.79
Due-61-120 Days	360.34	227.69
Due-120-180 Days	167.25	74.33
Due-180-365 Days	70.97	16.64
More than 365 Days	435.90	436.09
<b>Total</b>	<b>2,233.14</b>	<b>1,987.21</b>

**3.39 Balance Confirmation And Reconciliation**

In view of the on going situation due to pandemic (covid-19), Trade Payables, Trade Receivables and other Loans and Advances given or taken continued to be subject to reconciliation and confirmation. Further Term Loan Accounts with the banks are also subject to reconciliation / confirmation.

**3.40 Revenue from contracts with Customers**
**1 Disaggregated Revenue Information**

The disaggregation of Company's Revenue from the contracts with customers is set out below:

**Revenue from Operations**

Particulars	31st March 2021	31st March 2020
Sale of Old Inventories	3,350.26	—
Job Work Sale	3,566.59	4,226.07
Others Operating Revenue	396.33	220.00
Un- Billed Job Work	—	785.74
<b>TOTAL</b>	<b>7,313.18</b>	<b>5,231.81</b>
Outside India	—	—
<b>Total Revenue from Operations</b>	<b>7,313.18</b>	<b>5,231.81</b>



## 2 Contract Balances

Following table provides information about receivables, contract assets and contract liabilities from sales with customers

	<b>31st March 2021</b>
Trade Receivables (Net)*	Rs. 2,233.14 Lakhs.

\* trade receivables are non interest bearing and are general on term of 45-120 days

<b>3 Change in contract liabilities</b>	<b>31st March 2021</b>
Balance at the beginning of the year	NIL
Balance at the end of the year	NIL

### 3.41 Events occurring after the reporting period

There are no events occurring after the reporting period which may have a material impact on the Financial Statements.

### 3.42 Contingent Liabilities And Commitments (To The Extent Not Provided For)

<b>Particulars</b>	<b>For the Year Ended 31.03.2021</b>	<b>For the Year Ended 31.03.2020</b>
*Estimated amount of contracts remaining to be executed on capital account and not provided for		
Letter of credit issued on behalf of company (unexpired)	—	—
Bank Guarantees Issued by bank on company's behalf	20.00	197.75
Corporate Guarantees Issued by company	—	1,800.00
Any Interest that may become payable on income tax	—	—
<b>Total</b>	<b>20.00</b>	<b>1,997.75</b>

\* Contingent Assets are neither recognised nor disclosed

### 3.43 Legal Cases Details

**There ar7 no pending litigations as at 31 March 2021, other than listed below, which may have a material impact on the financial statements. The Company has already submitted a proposal for debt resolution and lenders are considering the same.**

<b>Case Details</b>	<b>Case Details</b>	<b>Court</b>
BOM Vs ACIL & ORS OA No. 570/2018 D4: AIML (Pledgor) 05.08.2021	OA filed for recovery of Rs. 249,34,91, 376/-OA filed on 07.05.2018 Notice issued on 11.06.2018WS filed on behalf of Defendants along with Counter claim Applicant Bank will be filing reply to the Counter claim	DRT
BOM Vs Arvind Dham OA No. 1508/2018 D3: AIML (Pledgor) 13.07.2021	Matter was listed today for filing reply in the IAS by the applicant bank. Reply has not been filed till date. Applicant Bank is directed to file reply within 2 weeks	DRT
UCO Bank v. AIML OA no. 312/2019 12.08.2021	OA filed for recovery of Rs. 73,61,86,282/- OA filed on 15.03.2019 Notice issued on 26.03.2019	

	was filed by the Defendants vide Diary No. 14181 on 25.11.2019 For filing of replication and evidence	DRT
Vijaya Bank v. AIML OA No. 1473/2018 16.07.2021	OA filed for recovery of Rs. 111,35,31,187/- OA filed on 03.11.2018 Notice issued on 03.11.2018 WS filed on 07.05.2019 and 11.06.2019 on behalf of company and Directors. Applicant Bank to file rejoinder	DRT
Allahabad Bank v Alliance Integrate Metaliks Ltd. & ors OA No. 795/2019 17.08.2021	OA filed for recovery of Rs. 89,08,33,646/- OA filed on 30.08.2019 Notice issued on 05.10.2019 OA paper book to be supplied	DRT
IDBI v. ARGL D3: AIML 15.07.2021	OA filed for recovery of Rs. 267,99,92,267/- OA filed on 09.01.2018 Notice issued on 06.03.2018 Applicant Bank to share copy of Resolution Plan with Defendants	DRT
Jindal Steel Impex v. AIML NCLT Delhi 26.07.2021	Joint matter with another company named Oliver Engineering Corporate debater states that they have filed reply. The same has not come to the court file. Rejoinder, if any within one week	NCLT
Kumar Coating v. AIML Saket Court Yet to be listed	Nature: Commercial Suit Mediation failed	DISTRICT COURT

### 3.44 Capital Management

The Company intends to regain a strong capital base through resolution of debt so as to maintain investor, creditor and market confidence and sustain future development of the business. Management monitors the operational performance as well as development of the customer base to enhance the overall return on Capital. The following table summarises the capital of the Company.

Particulars	For the Year Ended 31.03.2021	For the Year Ended 31.03.2020
Equity Share Capital	1,161.25	1,161.25
Other Equity	(34,527.72)	(24,626.71)
<b>Total Equity</b>	<b>(33,366.47)</b>	<b>(23,465.46)</b>
Preference Share Capital	19,499.66	17,304.96
<b>Total Borrowings</b>	<b>19,499.66</b>	<b>17,304.96</b>

### 3.45 Auditors Payments

Particulars	For the Year Ended 31.03.2021	For the Year Ended 31.03.2020
As Statutory Auditor	4.90	2.50
For taxation matters	0.90	0.50
<b>Total</b>	<b>5.80</b>	<b>3.00</b>

**3.46 EXPENDITURE IN FOREIGN CURRENCY**

Particulars	For the Year Ended 31.03.2021	For the Year Ended 31.03.2020
Travelling Expenses	—	1.43
<b>Total</b>	—	<b>1.43</b>

**3.47 VALUE OF IMPORTS CALCULATED ON C.I.F. BASIS**

Particulars	For the Year Ended 31.03.2021	For the Year Ended 31.03.2020
Components and spare parts	5.96	6.69
<b>Total</b>	<b>5.96</b>	<b>6.69</b>

**3.48 Regrouping of Figures**

The figures for the previous period have been re-grouped/re-classified to make them comparable with the figures for the current period.

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