



# ALLIANCE INTEGRATED METALIKS LIMITED

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

**Tel.:** +91-11-40517610, **E-mail :** alliance.intgd@rediffmail.com **Web :** www.aiml.in  
**CIN :** L65993DL1989PLC035409

**Ref. No.:** AIML/BSE/2021-22

**February 14, 2022**

**To**

The Manager  
Listing Department  
BSE Limited,  
Phiroze Jee Jee Bhoy Towers,  
Dalal Street, Mumbai – 400001

**Scrip code: 534064**

**Sub.: Outcome of the Board Meeting held today i.e. February 14, 2022**

Dear Sir/ Madam,

Pursuant to the provisions of Regulation 30 read with Regulation 33 of SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015, we wish to inform you that the Board of Directors of the Company in its meeting held today i.e. Monday, February 14, 2022 has inter-alia considered, noted and approved the following matters:

1. Un-audited Financial Results of the Company for the quarter and nine months ended on December 31, 2021
2. Limited Review Report on the aforesaid Financial Results of the Company for the quarter and nine months ended on December 31, 2021

The Board Meeting was commenced at 05:30 PM and concluded at 05:43 PM

You are requested to kindly take the same on record and oblige.

Thanking you

For Alliance Integrated Metaliks Limited,

  
**Saurabh Kumar Jain**  
Company Secretary



Enc: 9/9



Independent Auditor's Review Report on the Unaudited Quarterly Financial Results and Year to date Results of Alliance Integrated Metaliks Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (as amended)

To  
The Board of Directors  
Alliance Integrated Metaliks Limited

1. Introduction

We have reviewed the accompanying statement of standalone unaudited financial results of Alliance Integrated Metaliks Limited ("the Company") for the quarter ended December 31, 2021 and the year to date results for the period April 1, 2021 to December 31, 2021, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.

This statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the accounting principles laid down in the Indian Accounting Standard 34, Interim Financial Reporting ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 ("the Act") and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial results based on our review.

2. Scope of Review

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit.

Accordingly, we do not express an audit opinion.

3. Basis for Qualified Conclusion

- a). As stated in note no.4 to the accompanying Statement, 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.



The opinion expressed by Arora & Choudhary Association on the standalone financial statements for the year ended March 31, 2021 vide their report dated July 14, 2021 and the conclusion expressed by us in the review report dated August 11, 2021 and November 13, 2021 on the standalone financial results for the quarter ended June 30, 2021 and September 30, 2021 respectively was also qualified in respect for the said matter.

4. Qualified Conclusion

Based on our review, with the exception of the matter described in the preceding paragraph, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. Material uncertainty related to going concern

- a). As stated in note no.5 to the accompanying Statement, the Company has incurred a net loss of Rs.603.46 lakhs and Rs.6,055.96 lakhs for the quarter and period ended December 31, 2021 respectively, and accumulated losses as on December 31, 2021 stand at Rs.96,028.86 lakhs resulting in erosion of its net worth. Further, the Company's current liabilities far exceeds its total current assets. The entire bank borrowing has been classified as non-performing assets (NPA). These events and conditions indicate that a material uncertainty exists which may cast significant doubt about the Company's ability to continue as a going concern.

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

6. Emphasis of matter

We draw attention to:

- a). Note no.6 to the accompanying Statement, which describes that the Company has outstanding working capital loan of Rs.9,381.36 lakhs and term loans aggregating to Rs.41,367.94 lakhs including interest accrued and due thereon from Banks which have been declared as non-performing assets (NPA) by these lenders in earlier years as the repayments and interest against these loans have become overdue. The lenders have taken symbolic possession of the assets of the Company on 19/02/2021 and initiated bidding process with reserve price of Rs.188.70 crores. We have been informed that a revised OTS plan has been submitted to all the member banks.



**CHATTERJEE & CHATTERJEE**  
Chartered Accountants

- c). Note no.7 to the accompanying statement, which describes that the Company has made provision of interest on the loans on the principal amount on account of pending settlement with the lenders. The financial impact of the same is not ascertainable.
- d). Note no. 8 to the accompanying statement, which describes the management's evaluation of Covid-19 impact on the future business operations and future cash flows of the Company and its consequential effects on the carrying value of its assets as at December 31, 2021. In view of the uncertain economic conditions that may erupt due to Covid-19, the management's evaluation of the impact on the subsequent periods is dependent upon conditions as they evolve.
- e). Note no.9 to the accompanying statement, which describes that the advances from customers include Rs. 5,057.94 lakhs from Amtek Auto Limited and Rs. 228.10 lakhs from Castex Technologies Limited with whom no business transactions have taken place for several years. The Corporate Insolvency Resolution Process (CIRP) pertaining to Amtek Auto Limited has been completed and necessary adjustments in the financial statements may be done. Castex Technologies Limited is still under CIRP.

Our report is not modified in respect of above mentioned matters.

7. The review of standalone unaudited quarterly financial results for the quarter ended December 31, 2020 included in the Statement was carried out and reported by Arora & Choudhary Association who have expressed modified conclusion vide their review report dated April 13, 2021, whose review report has been furnished to us and which has been relied upon by us for the purpose of our review of the Statement. Our report is not modified in respect of this matter.

For Chatterjee & Chatterjee  
Chartered Accountants  
Firm registration No. 010878C





BD Gujrati  
Partner  
Membership Number: 010878

Place: New Delhi  
Date: February 14, 2022  
UDIN: 22010878ACBYXI2957

**ALLIANCE INTEGRATED METALIKS LIMITED**

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**Statement of Un-audited Financial Results for the Quarter and Nine months Ended 31st December, 2021**

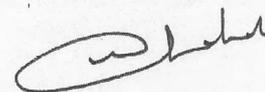
*Rupees In "Lakhs" except per share data*

S. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		Un-audited	Un-audited	Un-audited	Un-Audited	Un-audited	Audited
<b>1</b>	<b>Income</b>						
(a)	Revenue from operations	2,298.37	2,154.08	1,819.07	5,598.75	3,749.57	7,313.18
(b)	Other Income	1.73	1.51	4.88	9.26	24.71	119.38
	<b>Total Income (Net) (a+b)</b>	<b>2,300.10</b>	<b>2,155.59</b>	<b>1,823.95</b>	<b>5,608.01</b>	<b>3,774.28</b>	<b>7,432.56</b>
<b>2</b>	<b>Expenses</b>						
(a)	Cost of Material consumed	145.97	265.70	99.81	811.72	211.59	556.09
(b)	Purchase of stock-in-trade	-	-	-	-	-	-
(c)	Changes in inventories of finished goods, work in progress and stock in trade	20.68	364.48	847.00	52.92	1,260.55	2,717.18
(d)	Employee Benefits Expense	361.28	357.14	280.13	1,024.39	633.88	961.39
(e)	Finance Costs	425.86	2,107.32	1,913.66	4,516.06	5,819.18	7,420.53
(f)	Depreciation & Amortization Expenses	705.02	705.08	681.21	2,107.66	2,033.86	2,687.35
(g)	Power & Fuel	61.41	79.38	48.37	180.05	129.43	182.30
(h)	Freight & forwarding Expenses	158.73	64.75	76.49	255.50	166.64	279.37
(i)	Other Expenses (any item exceeding 10% of total expenses shown separately)	1,024.60	802.45	647.84	2,493.62	1,708.21	2,534.38
	<b>Total Expenses</b>	<b>2,903.56</b>	<b>4,746.30</b>	<b>4,594.51</b>	<b>11,441.93</b>	<b>11,963.34</b>	<b>17,338.59</b>
<b>3</b>	<b>Profit/(Loss) before exceptional items and tax (1-2)</b>	<b>(603.46)</b>	<b>(2,590.71)</b>	<b>(2,770.56)</b>	<b>(5,833.92)</b>	<b>(8,189.06)</b>	<b>(9,906.03)</b>
<b>4</b>	<b>(Exceptional Items [Income/(Expense)])</b>	-	(195.53)	-	(195.53)	-	-
<b>5</b>	<b>Profit/(Loss) from before tax (3-4)</b>	<b>(603.46)</b>	<b>(2,786.24)</b>	<b>(2,770.56)</b>	<b>(6,029.44)</b>	<b>(8,189.06)</b>	<b>(9,906.03)</b>
<b>6</b>	<b>Tax expense</b>						
a)	Current Tax	-	-	-	-	-	-
b)	Deferred Tax	-	-	-	-	-	-
c)	Earlier year Tax Expenses	-	26.52	-	26.52	-	-
	<b>Total Tax Expense</b>	-	26.52	-	26.52	-	-
<b>7</b>	<b>Net Profit/(Loss) for the period (5-6)</b>	<b>(603.46)</b>	<b>(2,812.76)</b>	<b>(2,770.56)</b>	<b>(6,055.96)</b>	<b>(8,189.06)</b>	<b>(9,906.03)</b>
<b>8</b>	<b>Other Comprehensive Income</b>						
i)	Item that will not be reclassified to Profit and Loss						
ii)	Income tax relating to item that will not be reclassified to Profit or Loss						
iii)	Items that will be reclassified to Profit or Loss	-	-	-	-	-	5.01
iv)	Income tax relating to items that will be reclassified to Profit or Loss						
	<b>Other Comprehensive Income Total</b>	-	-	-	-	-	5.01
<b>9</b>	<b>Total Comprehensive Income for the period (7+8)</b>	<b>(603.46)</b>	<b>(2,812.76)</b>	<b>(2,770.56)</b>	<b>(6,055.96)</b>	<b>(8,189.06)</b>	<b>(9,901.02)</b>
<b>10</b>	<b>Paid-up equity share capital (Face Value of Rs.10 each)</b>	<b>1,161.25</b>	<b>1,161.25</b>	<b>1,161.25</b>	<b>1,161.25</b>	<b>1,161.25</b>	<b>1,161.25</b>
<b>11</b>	<b>Other Equity</b>	-	-	-	-	-	(34,527.72)
<b>12</b>	<b>Earning per share:</b>						
	Basic	(5.20)	(24.22)	(23.86)	(52.15)	(70.52)	(85.30)
	Diluted	(5.20)	(24.22)	(23.86)	(52.15)	(70.52)	(85.30)

**Notes to financial result:**

1	The Financial Results have been prepared in accordance with the principles and procedures of Indian Accounting Standards ("Ind AS") as notified under the Companies (Indian Accounting Standards) Rules, 2015, as specified in Section 133 of the Companies Act, 2013
2	As the Company has only one Operating Segment, disclosure under Ind AS 108-Operating Segment is not applicable.
3	The above results were reviewed by the audit committee and approved by the Board of Directors in their meeting held on February 14, 2022 and the Statutory Auditors of the Company have carried out a limited review of the same.
4	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.
5	The Company's financial statements are prepared on a going concern basis, which contemplates the realization of assets and the satisfaction of obligations in the normal course of business. It has to be noted that the company has accumulated losses and negative net worth as on 31/12/2021. 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, positive EBITDA and improvement in the current quarter 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.
6	The Company has outstanding working capital loan of Rs.9381.36 Lakhs and term loans aggregating to Rs.41367.94 Lakhs including interest accrued and due thereon from Banks which have been declared as non-performing assets (NPA) by these lenders in earlier years as the repayments and interest against these loans have become overdue. The lenders have taken symbolic possession of the assets of the Company on 19/02/2021 and initiated bidding process with reserve price of Rs.188.70 Crores. but no response was received from any party under this process. The company has submitted the improved OTS to all the member banks. The bank are assessing the proposal and discuss in due course. Further, the Company has classified all its borrowings from banks as current liabilities under 'Other Financial Liabilities'.
7	As the company is under discussions with the banks for resolution of the debt through OTS route, therefore the liabilities pertaining to interest on loans and the principal amount of loans after such resolution are difficult to be determined at this stage. Pending final outcome of the said discussion, except for the interest on principal amount, no other accounting impact in the books of accounts has been made with respect to the interest on overdue interest or any other charges in the current quarter. Further similar adjustment relating to the first two quarters of the current FY 22 has also been made in the current quarter.
8	The operations were impacted during the second wave of Covid 19 pandemic and while the Management believes such impact is short term in nature and does not anticipate any long term impact considering the recovery seen in the past and the current quarter. The Company based on its assessment of the business/economic conditions for the next one year believes no adjustment is required in the standalone financial results. The impact of Covid 19 may be different from that estimated as at the date of approval of these financial results and the Company will continue to closely monitor any material changes to the future economic conditions.
9	Advances from customers include Rs. 5,057.94 lakhs from Amtek Auto Limited and Rs. 228.10 lakhs from Castex Technologies Limited with whom no business transactions have taken place for several years. The CIRP process pertaining to Amtek Auto has been completed and to be written off. Castex Technologies is still under Corporate Insolvency Resolution Process (CIRP).
10	The figures for the previous period have been re-grouped/re-classified to make them comparable with the figures for the current period.
11	The above Financial Results for the Quarter and Nine Months ended 31/12/2021 are also available on the website of the Company <a href="https://aiml.in">https://aiml.in</a> and the website of BSE i.e. <a href="http://www.bseindia.com">www.bseindia.com</a> .

For Alliance Integrated Metalik Ltd.



**Daljit Singh Chahal**  
Chairman Cum Whole Time Director  
DIN:03331560

Date: 14-02-2022  
Place: New Delhi