



ALLIANCE INTEGRATED METALIKS LIMITED

Regd. Office : 910, Ansal Bhawan, 16, K. G. Marg, Delhi-110 001 INDIA
Tel. : +91-11-41525361 E-mail : alliance.intgd@rediffmail.com Web.: www.aiml.in

CIN: L65993DL1989PLC035409

Ref: AIML/BSE/2018-19

October 16, 2018

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

Security Code: 534064

Sub: Submission of 29th Annual Report for the Financial Year ended March 31, 2018 pursuant to Regulation 34 of SEBI (Listing Obligations and Requirements) Regulations, 2015

Dear Sir/Madam,

Please find enclosed a copy of 29th Annual Report of the Company for the Financial Year ended March 31, 2018, pursuant to Regulation 34 of SEBI (Listing Obligations and Requirements) Regulations, 2015, which was adopted and approved by the shareholders in the 29th Annual General Meeting of the Company.

Kindly take this on records.

Yours faithfully
For Alliance Integrated Metaliks Limited


Authorized Signatory

Encl: As Stated



**ALLIANCE
INTEGRATED METALIKS LIMITED**

**29TH ANNUAL REPORT
2017-2018**



ALLIANCE INTEGRATED METALIKS LIMITED

CIN : L65993DL1989PLC035409

29TH ANNUAL REPORT 2017-2018

BOARD OF DIRECTORS

Mr. Sanjiv Bhasin	<i>Chairman & Non-Executive Director</i>
Mr. Daljit Singh Chahal	<i>Whole-time Director</i>
Mr. Mahesh Ochani	<i>Non-Executive Director</i>
Ms. Anuradha Kapur	<i>Independent Director</i>
Mr. Devinder Singh Sodhi	<i>Independent Director</i>
Mr. Gaurav Pabby	<i>Independent Director</i>

CHIEF FINANCIAL OFFICER

Mr. Pawan Kumar Sharma

AUDITORS

M/s Raj, Gupta & Co.
Chartered Accountants
New Delhi

SECRETARIAL AUDITORS

M/s Nitika & Associates
Company Secretaries, New Delhi

BANKER

Indian Overseas Bank

REGISTRAR & SHARE TRANSFER AGENT

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

COMPANY WEBSITE

www.aiml.in

REGISTERED OFFICE:

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

PLANT LOCATION

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

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NOTICE

NOTICE is hereby given that the Twenty Ninth (29th) Annual General Meeting of the members of **Alliance Integrated Metaliks Limited** will be held on **Saturday, 29th day of September, 2018 at 09.30 A.M.** at Mapple Emerald, NH-8, Rajokri, New Delhi- 110038, to transact the following business:

ORDINARY BUSINESS:**Item No. 01: Adoption of Financial Statements (Standalone and Consolidated) for the Financial Year ended on March 31, 2018**

To receive, consider and adopt the Audited Financial Statements (Standalone & Consolidated) for the financial year ended March 31, 2018, together with the reports of the Board of Directors and Auditors thereon.

Item No. 02: Appointment of Mr. Sanjiv Bhasin (DIN: 01119788) as a director, who is liable to retire by rotation

To appoint a Director in place of Mr. Sanjiv Bhasin (DIN: 01119788), who retires by rotation at this Annual General Meeting, and being eligible, offers himself for re-appointment.

Item No. 03: 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 provision of Section 139, 141 and 142 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) amendments(s) or re-enactment thereof for the time being in force), the Appointment of M/s Raj Gupta & Co., Chartered Accountant (Firm Registration No. 000203N) in 28th Annual General Meeting (“AGM”), to act as Statutory Auditors of the Company and to hold office for a period of five years from 28th AGM to 33rd AGM and ratification thereof, the approval of member be and is hereby given to ratify M/s Raj Gupta & Co., the Statutory Auditors till the conclusion of 33rd AGM scheduled to be held for the Financial Year 2021-22, on such remuneration as shall be fixed by the Board of Directors of the Company”

SPECIAL BUSINESS:**Item No. 04: Appointment of Ms. Anuradha Kapur (DIN: 01646928) as Independent Director of the Company**

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

“RESOLVED THAT pursuant to the provisions of Section 149, 152 and all other applicable provisions of the Companies Act, 2013 (“the Act”), read with Schedule IV thereto and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or amendments(s) or re-enactment thereof for the time being in force) and Regulation 16 (1) (b) and Regulation 17 (1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Ms. Anuradha Kapur (DIN: 01646928) a non-executive Director of the Company, who was appointed as an Additional Director of the Company by the Board of Directors w.e.f September 14, 2017 and to hold office up to the date of this Annual General Meeting and has submitted a declaration that she meets the criteria for independence as provided in section 149(6) of the Act, a notice in writing received under Section 160 of the Act, the approval of members be and is hereby given for the appointment of Ms. Anuradha Kapur (DIN: 01646928) as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years up to September 29, 2023, and whose office shall not be liable to retire by rotation.”

“RESOLVED FURTHER THAT Board of directors be and are hereby authorized to do all such acts, deeds and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to the above resolution and for matters connected therewith or incidental thereto and to sign and execute any deeds / documents/ undertakings/agreements/papers/writings as may be required in this regard and to delegate all or any of these powers to any director(s) or officer(s) of the Company”

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

**Mahesh Ochani
DIN: 01199650
Director**

**Date : August 14, 2018
Place: New Delhi**



NOTES:

1. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote instead of himself/herself, and that a proxy need not be a member of the company. A proxy can vote on behalf of the member only on a poll but shall not have the right to speak at the meeting (Section 105 of Companies Act, 2013) and the proxy need not be a member of the company. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the company carrying voting rights. A member holding more than 10% of the total share capital of the company carrying voting rights may appoint a single person as proxy, who shall not act as a proxy for any other person or shareholder. The appointment of proxy shall be in the Form No. MGT.11 annexed herewith
2. The instrument appointing the proxy, in order to be effective, must be deposited, duly completed and signed, at the registered office of the company not less than (48) Forty-Eight Hours before the commencement of the AGM. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
3. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a certified true copy of the board resolution/power of attorney authorizing their representative(s) to attend and vote on their behalf at the meeting.
4. In order to enable us to register your attendance at the venue of the Annual General Meeting, we hereby request members/ proxies/ authorized representative that they should bring the duly filled attendance slip enclosed herewith, to attend the meeting and to quote their Folios/Client ID & DP Nos. in all correspondence. Members are requested to bring their copies of Notice to the Meeting as the same will not be redistributed at the venue of Annual General Meeting.
5. Only bonafide members of the Company whose names appear on the Register of Members/Proxy holders, in possession of valid attendance slips duly filled and signed will be permitted to attend the meeting. The Company reserves its right to take all steps as may be deemed necessary to restrict non-members from attending the meeting.
6. In case of joint holders attending the meeting, only such joint holder who is higher in the order of their names as mentioned in the register of members will be entitled to vote.
7. The Register of Members and Share Transfer Books of the Company shall remain closed during the book closure period i.e **from September 24, 2018 to September 29, 2018 (both days inclusive)**.
8. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on **September 22, 2018, being the cut-off date**. Members are eligible to cast vote electronically only if they are holding shares as on that date.
9. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), mandates, nominations, power of attorney, change of address, change of name and e-mail address, etc., to their Depository Participant only and not to the Company's Registrars and Transfer Agents, M/s. Beetal Financial & Computer Services Private Limited.
10. Changes intimated to the Depository Participant will then be automatically reflected in the Company's records which will help the Company and M/s. Beetal Financial & Computer Services Private Limited to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to M/s. Beetal Financial & Computer Services Private Limited.
11. **Members holding shares in physical form are advised to submit particulars of their bank account, viz. name and address of the branch of the bank, MICR code of the branch, type of account and account number to our Registrar and Share Transfer Agent, M/s. Beetal Financial & Computer Services Private Limited.**
12. Pursuant to Section 72 of Companies Act, 2013, member(s) of the Company may nominate a person in whom the shares held by him/them shall vest in the event of his/their unfortunate death. Member(s) holding shares

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

13. With the aim of curbing fraud and manipulation risk in physical transfer of securities, SEBI has notified the SEBI (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018 on June 8, 2018 to permit transfer of listed securities only in the dematerialized form with a depository. In view of the above and the inherent benefits of holding shares in electronic form, we urge the shareholders holding shares in physical form to opt for dematerialization on or before December 05, 2018.
14. In accordance with the Companies Act, 2013 read with the Rules and in support of the '**Green Initiative in Corporate Governance**' the notice of the meeting along with explanatory statement is sent by electronic mode to those members whose shareholding is in dematerialised format and whose email ids are registered with the Depository for communication purposes. The members holding shares in physical form and who have not registered their email ID are requested to register their email ID addresses with M/s Beetal Financial & Computer Services Private Limited, the Company's Registrars and Share Transfer Agents. We urge members to support our commitment to environment protection by choosing to receive their shareholding communication through email. You can do this by updating your email addresses with your depository participants.
15. The Company has appointed M/s. S. Khurana & Associates, Practicing Company Secretary (Membership Number-35297) to act as the Scrutinizer for conducting the e-voting process/ ballot process in a fair and transparent manner.
16. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of meeting, a member would be entitled to inspect the proxies lodged during the business hours of the Company, provided that not less than three days notice in writing is given to the Company.
17. Details as required in sub-regulation (3) of Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standard on General Meeting (SS-2) of ICSI in respect of the Directors seeking appointment/re-appointment at the AGM, forms integral part of the Notice of the AGM. The details of the Directors seeking re-appointment at the Annual General Meeting are provided in Annexure A of this Notice. The Company has received the necessary consents/declarations for the Appointment/re-appointment under the Companies Act, 2013 and the rules thereunder.
18. At the 28th Annual General Meeting of the Company held on September 28, 2017, pursuant to the provision of Section 139 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013, the members approved appointment of M/s Raj Gupta & Co., Chartered Accountants (Firm Registration No. 000203N), as Statutory Auditors of the Company to hold office for a period of five years from the conclusion of that Annual General Meeting till the conclusion of the 33rd Annual General Meeting, subject to ratification of their appointment by members at every Annual General Meeting. Vide notification dated May 7, 2018, the Companies Act, 2013 get amended by Companies (Amendment) Act, 2017 and the Ministry of Corporate Affairs via this amendment has done away with the requirement of seeking ratification of members for appointment of auditors at every Annual General Meeting. Accordingly, final ratification resolution up to 33rd Annual General Meeting is being proposed for ratification of appointment of statutory auditors at the 29th Annual General Meeting for good governance.
19. The Route Map to the AGM Venue is provided as a part of this Notice as required under Secretarial Standards.
20. A statement pursuant to Section 102(1) of the Companies Act, 2013 relating to certain ordinary business and the special business to be transacted at the Annual General Meeting is annexed hereto. All documents referred to in the accompanying notice and the explanatory statement shall be open for inspection at the Registered Office of the Company during business hours except on holidays, up to and including the date of the Annual General Meeting.
21. The Notice of the Annual General Meeting is also uploaded on the website of the Company (www.aiml.in). The Notice of Annual General Meeting is being sent to all the members whose names appear in the Register of Members as on **August 17th, 2018**.



22. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Member(s) holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/RTA. SEBI has also mandated that for registration of transfer of securities, the transferee(s) as well as transferor(s) shall furnish a copy of their PAN card to the Company /RTA for registration of transfer of securities.
23. In case of any queries, members may write to alliance.intgd@rediffmail.com to receive an email response.
24. Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the e-voting period commences on **Wednesday, September 26, 2018 (9:00 a.m. IST) and ends on Friday, September 28, 2018 (5:00 p.m. IST)**. During this period, members holding share either in physical or dematerialized form, as on the cut-off date, i.e. September 22, 2018 may cast their vote electronically. The e-voting module will be disabled by CDSL for voting thereafter. A member will not be allowed to vote again on any resolution for which the vote has already been cast. The voting rights of members shall be proportionate to their share of the paid-up equity share capital of the Company as on the cut-off date, i.e **September 22, 2018**. E-voting rights cannot be exercised by a proxy, though corporate and institutional shareholders shall be entitled to vote through their authorized representatives with proof of their authorization.
25. **Voting through electronic means (e-voting):** Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 substituted by the Companies (Management and Administration) Amendment Rules, 2015 read with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided a facility to the members to exercise their right to vote electronically through electronic voting (e-voting) service facility provided/made available by the Central Depository Services (India) Limited (CDSL). The facility for voting through ballot paper will also be made available at the venue of the Annual General Meeting (AGM) and the members who have not already cast their votes by remote e-voting shall be able to exercise their right to vote at the said AGM. Members who have cast their votes by remote evoting prior to the AGM may attend the AGM but shall not be allowed to vote again. The instructions for e-voting are annexed to the Notice. In case of joint holders attending the meeting, only such joint holder, who is higher in the order of names, will be entitled to vote. Since the resolutions set out in this Notice are being conducted through e-voting, the said resolutions will not be decided on show of hands at the AGM in terms of Section 107 of the Companies Act, 2013.

THE INSTRUCTIONS FOR SHAREHOLDERS VOTING ELECTRONICALLY ARE AS UNDER:

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

The voting period begins on **Wednesday, 26.09.2018 (from 09:00 A.M IST) and will end on Friday, 28.09.2018 at (5:00 P.M. IST)**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 22.09.2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Members will not be able to cast their votes electronically beyond the date and time mentioned above.

1. The e-voting facility will be available at the link www.evotingindia.com during the voting period.
2. The Procedure and instructions of e-voting are as follows:-
 - A. In case of Members receiving e-mail (for members whose email address are registered with the Company/Registrars
 - i) The Shareholders should log on the e-voting website www.evotingindia.com
 - ii) Click on Shareholders.

- iii) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- iv) Next enter the Image Verification as displayed and Click on Login.
- v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.
- vi) If you are a first time user follow the steps given below:

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

- vii) After entering these details appropriately, click on “SUBMIT” tab.
- viii) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- x) Click on the EVSN of **Alliance Integrated Metaliks Limited** on which you choose to vote.
- xi) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xiii) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.



- xvi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xvii) Note for Non – Individual Shareholders and Custodians:-
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- xviii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or call 1800225533.
- xix) All grievances connected with the facility for voting by electronic means may be addressed to **Mr. Rakesh Dalvi, Deputy Manager, (CDSL,) Central Depository Services (India) Limited**, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (E), Mumbai – 400013., or send an email to helpdesk.evoting@cdslindia.com or call 1800225533.
- xx) The Results of e-voting shall be declared on the date of the AGM of the Company by the Chairman or by any other person duly authorized in this regard. The Results declared along with the Scrutinizer’s Report shall be placed on the Company’s website www.aiml in and on the website of CDSL e-Voting within two (2) days of passing of the resolutions at the AGM of the Company and communicated to the Stock Exchanges where the shares of the Company are listed.

EXPLANATORY STATEMENT

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

As required by section 102 of the Companies Act, 2013 (Act), the following explanatory statement sets out all material facts relating to the business mentioned under Item No. 4 of the accompanying Notice:

ITEM NO. 04: APPOINTMENT OF MS. ANURADHA KAPUR (DIN: 01646928) AS AN INDEPENDENT DIRECTOR OF THE COMPANY

Members of the Company are hereby informed that the Board of Directors of the Company have appointed Ms. Anuradha Kapur (DIN: 01646928) on the Board as an Additional Independent Director pursuant to section 161 and 149 and all other applicable provisions of the Companies Act, 2013, on the recommendation of Nomination and Remuneration Committee.

In terms of Section 161 and other applicable provisions of the Companies Act, 2013, Ms. Anuradha Kapur, Additional Director, is proposed to be appointed as Independent Director of the Company in the ensuing Annual General Meeting scheduled to be held on September 29, 2018 as authorized by the Board at its Meeting held on August 10, 2018.

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 Ms. Anuradha Kapur as a Director of the Company. The Company has also received a declaration from Ms. Anuradha Kapur confirming that she 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 Ms. Anuradha Kapur 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 will obtain a declaration confirming independence under Section 149(6) of the Companies Act, 2013.

In the opinion of the Board, Ms. Anuradha Kapur (DIN: 01646928) fulfils the conditions for her appointment as an Independent Director as specified in the Act and the Listing Regulations.

Except Ms. Anuradha Kapur, 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.

Your directors therefore, recommended the passing of the resolution proposed at the Agenda No. 04 of the Notice.

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

**Date : August 14, 2018
Place: New Delhi**

**Mahesh Ochani
DIN: 01199650
Director**



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 OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

Particular's		
1. Name of Director	Mr. Sanjiv Bhasin	Ms. Anuradha Kapur
2. Directors Identification Number	01119788	01646928
3. Qualification	Chartered Accountant (CA) and M.com	Master in Arts
4. Profession	Service	Service
5. Expertise	Accounts and Financial Matters	Administration & Real Estate
6. No of Directorship in Listed entities including this listed entity	In Five (5) Companies: 1. Rollainers Limited 2. Metalyst Forgings Limited 3. Idma Laboratories Limited 4. Castex Technologies Limited 5. Alliance Integrated Metaliks Limited	In Six (6) Companies: 1. Newtime Infrastructure Limited 2. Metalyst Forgings Limited 3. JMT Auto Limited 4. Castex Technologies Limited 5. Alliance Integrated Metaliks Limited 6. Adhbhut Infrastructure Limited
7. Terms & Conditions of Appointment	Appointed as Non-Executive Director of the Company and liable to retire by rotation	Appointed as Independent Director of the Company for a period of Five Year and not liable to retire by rotation
8. Number of shares held in the Company (as at March 31, 2018)	Nil	Nil
9. Relation with any other Directors and KMPs of the Company	No Relation	No Relation
10. Remuneration Drawn	Nil	Nil

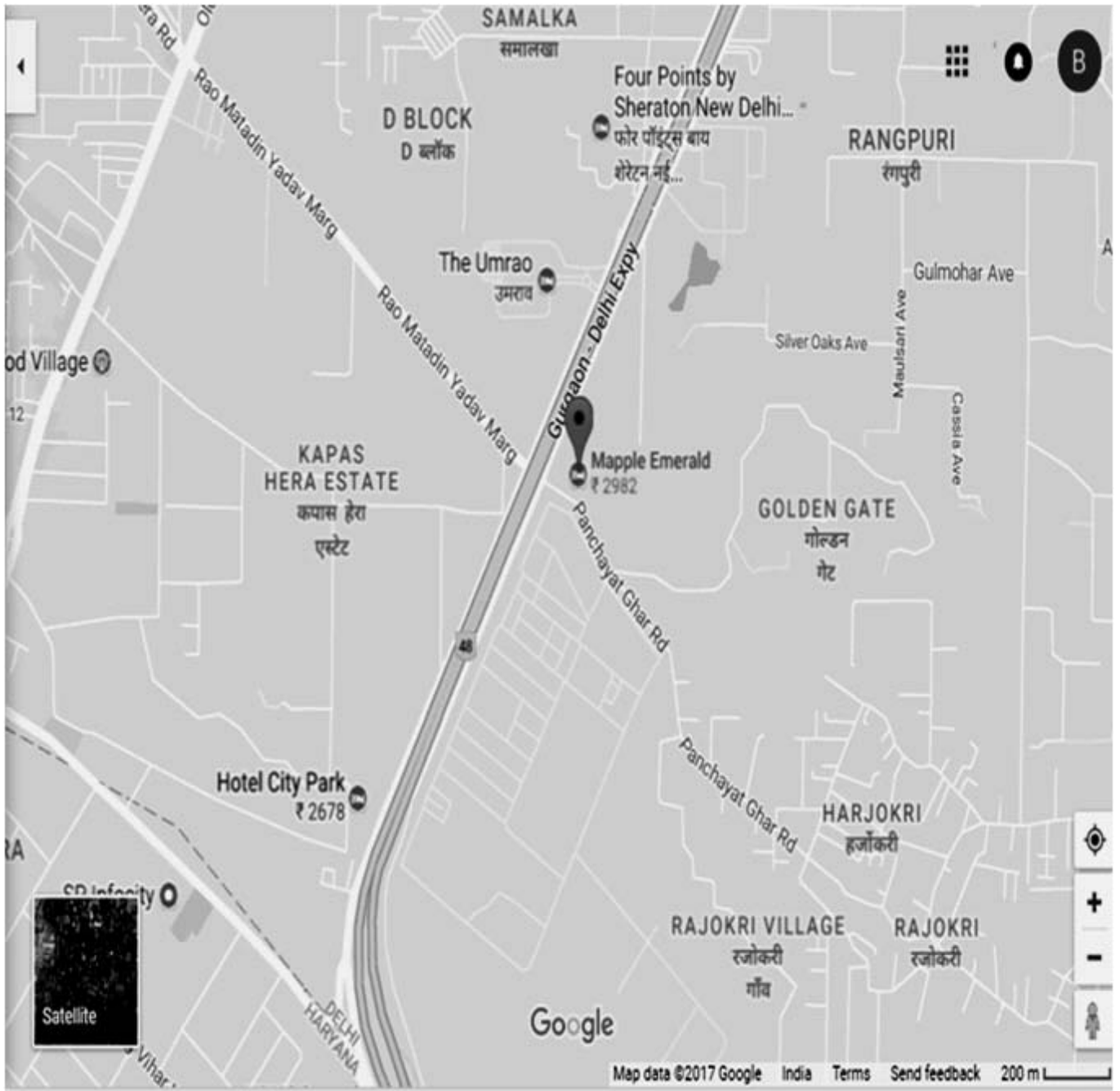
**By Order of the Board
For Alliance Integrated Metaliks Limited**

**Date : August 14, 2018
Place: New Delhi**

**Mahesh Ochani
DIN: 01199650
Director**

**Route Map to the Venue of 29th AGM of
ALLIANCE INTEGRATED METALIKS LIMITED**

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



**DIRECTORS' REPORT**

To,
The Members of
Alliance Integrated Metaliks Limited

The Board of Directors are pleased to present the Company's Twenty Ninth (29th) Annual Report of the Company for the Financial Year ended March 31, 2018.

FINANCIAL RESULTS

The standalone and consolidated financial statements for the financial year ended March 31, 2018, 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 2017-18 are provided below:

(Rupees in Lakhs)

Particulars	Standalone		Consolidated	
	Financial Year Ended March 31, 2018	Financial Year Ended March 31, 2017	Financial Year Ended March 31, 2018	Financial Year Ended March 31, 2017
Revenue from Operations	8275.92	10456.64	8275.92	10456.64
Other Income	57.61	65.65	57.61	65.65
Total Revenue	8,333.53	10,522.29	8,333.53	10,522.29
Total Expenses	15,248.09	18,072.87	15,248.09	18,072.87
Exceptional Items	(12,396.29)	(15,984.34)	–	–
Share of Profit/(Loss) of Associates and Joint Venture	–	–	(15,061.55)	(15,984.34)
Profit before Tax	(19,310.86)	(23,534.91)	(21,976.12)	(23,534.91)
Tax Expenses				
(1) Current Tax	–	–	–	–
(2) Deferred Tax	(973.68)	(2,397.62)	(973.68)	(2,397.62)
(3) Income Tax/MAT reversal/provision	–	(25.80)	–	(25.80)
Net profit for the year	(18,337.18)	(21,111.49)	(21,002.44)	(21,111.49)
Other comprehensive (loss)/income for the year	6.31	13.83	6.31	13.83
Total comprehensive income for the year	(18,330.87)	(21,097.66)	(20,996.13)	(21,097.66)
EPS	(157.91)	(181.80)	(180.86)	(181.80)

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 its production facility in Punjab to serve the Government and Private sector companies setting up power plants in India. The company intends to contribute its integrated facility to all major companies engaged in setting up power project by manufacturing and supplying heavy structures and equipment's related to power plants.

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

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

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

FINANCIAL PERFORMANCE

Standalone

During the period under review, based on Standalone financial statements, the Company earned revenue from operations amounting to Rs. 8275.92 Lakhs as compared to Rs. 10456.64 Lakhs in the previous year. Loss after Tax stood at Rs. 18337.18 Lakhs as against Loss after Tax of Rs. 21,111.49 Lakhs in the previous year.

Consolidated

During the period under review, based on consolidated financial statements, the Company earned revenue from operations amounting to Rs. 8275.92 Lakhs as compared to Rs. 10456.64 Lakhs in the previous year. Loss after Tax stood at Rs. 21,002.44 Lakhs as against Loss after Tax of Rs. 21,111.49 Lakhs in the previous year.

CONSOLIDATED FINANCIAL STATEMENT

In pursuance of the provision of Section 129 (3) of Companies Act, 2013, a company has one or more subsidiaries or associate companies, it shall, in addition to standalone financial statements, prepare a consolidated financial statement of the company and of all the subsidiaries and associate companies in the same form and manner as that of its own and in accordance with applicable accounting standards, which shall also be laid before the annual general meeting of the company along with the laying of its financial statement. Your Company has two associates companies and consolidation of the same is mandatory as per the Companies (Amendment) Act, 2017.

The directors also present the audited consolidated financial statements incorporating the duly audited financial statements as prepared in compliance with the Companies Act, 2013, applicable Accounting Standards and SEBI Listing Regulations, 2015 as prescribed by SEBI is provided in the Annual Report.

DIVIDEND

In view of losses incurred during the period under review, the Board of Directors has not recommended any dividend on equity shares for the period ended March 31st, 2018.

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, 2018. 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, 2018 as prepared according to Indian Accounting Standards (Ind AS).



CAPITAL STRUCTURE OF THE COMPANY

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

S. No.	Particulars	Equity Shares	1% Non Cumulative Redeemable Preference Shares
1.	Authorised Share Capital	3,00,00,000	7,00,00,000
2.	Paid Up Share Capital	1,16,12,500	6,50,00,000
3.	Value per Share	10	10

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

INDIAN ACCOUNTING STANDARDS, 2015

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

The annexed financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 (the Act), Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time and other relevant provisions of the Act.

MATERIAL CHANGES AFFECTING THE COMPANY

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

CORPORATE GOVERNANCE

Pursuant to Regulation 34 of the Listing Regulations and Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 executed with the Stock Exchanges, the report on Management Discussion and analysis, the Report on Corporate Governance and the requisite Certificate from the Auditors of the Company confirming compliance with the conditions of Corporate Governance are provided in a separate section and forms part of this Annual Report.

DIRECTORS' RESPONSIBILITY STATEMENT

Your Directors hereby confirm that:

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

- e. the Directors, have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating effectively;
- f. the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

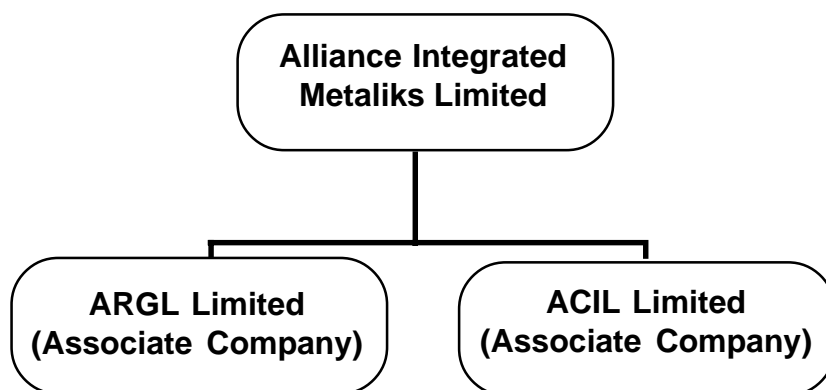
SUBSIDIARIES, JOINT VENTURES AND ASSOCIATES

The Company has following Associate Companies as on March 31, 2018:

S. No.	Name of the Company	Status	% of Holding
1	ARGL Limited	Associate	46
2	ACIL Limited	Associate	46

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

The Company does not have any subsidiary and joint venture as on March 31, 2018.



DIRECTORS AND KEY MANAGERIAL PERSONNEL

1. Appointment of Director on the Board of Directors of the Company

In accordance with the provision of Section 161 of the Companies Act, 2013, Mr. Sanjiv Bhasin (DIN: 01119788) was appointed as an Additional Director (Non-Executive) of the Company and pursuant to the provision of Section 152, 160 and other applicable provisions of the Companies Act, 2013, he was regularize as Director (Non-Executive) of the Company in the 28th Annual General Meeting of the Company held on September 28, 2017.

In accordance with the provision of Section 161 of the Companies Act, 2013, Ms. Anuradha Kapur was appointed as an Additional Director of the Company (Non-Executive) of the Company. The Board of Directors has proposed to re-appoint Ms. Anuradha Kapur as Independent Director of the Company subject to the approval of members in ensuing Annual General Meeting scheduled to be held on 29th September, 2018 and the details of the appointment provided in the notice forming part of Annual Report.

2. Retire by Rotation on the Board of Directors of the Company

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. Sanjiv Bhasin (DIN: 01119788) retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment. The details as required under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 regarding Mr. Sanjiv Bhasin are provided in the Notice of the 29th Annual General Meeting. The Board recommends his re-appointment.



3. Resignation of Directors and Key Managerial Personnel

Pursuant to the provision of Section 168 of Companies Act, 2013, Ms. Ankita Wadhawan (DIN: 06971383) Independent Director of the Company has resigned from the office with effect from August 14, 2017.

Pursuant to the provision of Section 168 of Companies Act, 2013, Mr. Avijit Banerjee (DIN: 01357534) has resigned from the office with effect from November 28, 2017.

Pursuant to Section 203 of the Companies Act, 2013, Ms. Shagun Bajpai was appointed as Company Secretary of the Company w.e.f 18th October, 2016 and she has resigned w.e.f. 22nd April, 2017. On the resignation, the office of Company Secretary of the Company stands vacant and the Company is under process to appoint suitable person for the post.

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

FAMILIARIZATION PROGRAMME

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

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

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

INDEPENDENT DIRECTORS DECLARATION

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

BOARD MEETINGS

The Board met Five (5) times during the period under review, 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 Obligations and Disclosure Requirements) Regulations, 2015.

BOARD EVALUATION

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

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

INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

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

EXTRACT OF ANNUAL RETURN

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

Whereas, in pursuant to the Companies (Amendment) Act, 2017, the act has made substitution under Section 134(3) (a) of the Companies Act, 2013 to place the extract of Annual Return on the website of the Company.

TRANSACTIONS WITH RELATED PARTIES

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

AUDITORS**1. STATUTORY AUDITORS AND THEIR REPORT**

Pursuant to provisions of Section 139 of the Companies Act, 2013 and rules framed there under, the statutory auditors of the Company M/s Raj Gupta & Co., Chartered Accountants was appointed from the conclusion of 28th Annual General Meeting (AGM) held on 28th September, 2017 till the conclusion of 33rd Annual General Meeting of the Company and such remuneration as may be fixed by the Board.

M/s Raj Gupta & Co., Chartered Accountants have furnished a certificate of their eligibility under Section 139 and 141 of the Companies Act, 2013 and the Rules framed thereunder for the appointment as Auditors of the Company and also as required under Regulation 33(1)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the auditors have confirmed that they hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India.

However, for the Financial Year ended March 31, 2018, the auditors M/s Raj Gupta & Co., Chartered Accountants, 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) of the Act. Further, the Auditor's Report for Financial Year ended March 31, 2018 does not have any qualifications and adverse remarks and the notes on Financial Statements referred to in the Auditors' Report are self-explanatory and, therefore, do not call for further clarification.

DETAIL OF FRAUD AS PER AUDITORS REPORT

There is no fraud in the Company during the financial statements ended 31st March,2018, this is also being supported by the report of the auditors of the Company as no fraud has been reported in their audit report for the financial statements ended 31st March,2018.

2. SECRETARIAL AUDITORS

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, M/s Nitika & Associates, Company Secretaries has undertaken the Secretarial Audit of the Company for the financial year 2017-18. The Report of the Secretarial Audit in Form MR-3 for the period ended March 31, 2018 is annexed as **Annexure III** to the Report. There are no qualifications, reservations or adverse remarks made by Secretarial Auditor in their report.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Disclosure on particulars relating to loans, guarantees or investments under section 186 of the Companies Act, 2013 have been provided as part of the financial statements for the financial year ended March 31, 2018.



ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

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

COMMITTEES OF THE BOARD

The Company's Board has the following Committees:

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

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

POLICY ON APPOINTMENT AND REMUNERATION

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

CORPORATE SOCIAL RESPONSIBILITY

A brief outline of the Corporate Social Responsibility Policy of the Company and the related details for the period 2017-2018 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.

AUDIT COMMITTEE

The Audit Committee comprises Mr. Gaurav Pabby, Independent Director as Chairman and Mr. Devinder Singh Sodhi, Independent Director and Mr. Sanjiv Bhasin, Non-Executive Director as Members. The Board of Directors have accepted all the recommendation of the Audit Committee. The Audit Committee was reconstituted by the Board of Directors of the Company on the resignation of Mr. Avijit Banerjee and whereas, Mr. Sanjiv Bhasin was appointed as a new member of the Audit Committee to comply with the provisions of Section 177 of the Companies Act, 2013.

VIGIL MECHANISM

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

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

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

RISK MANAGEMENT

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

ANTI SEXUAL HARASSMENT POLICY

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. An Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. All women employees (permanent, contractual, temporary, trainees) are covered under this policy. During the period 2017-18, no complaints were received by the committee.

PARTICULARS OF EMPLOYEES

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

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

PUBLIC DEPOSITS

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

SIGNIFICANT AND MATERIAL ORDERS

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

DEMATERIALISATION AND LISTING

The equity shares of the Company are admitted to the depository system of National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). As on 31st March, 2018, 92,42,498 Equity Shares representing 79.591% of the Equity Share Capital of the Company are in dematerialized form. The Equity Shares of the Company are compulsorily traded in dematerialized form as mandated by the Securities and Exchange Board of India (SEBI). The International Securities Identification Number (ISIN) allotted to the Company with respect to its Equity Shares is INE123D01016.

The Equity shares of the Company are listed on BSE Limited.

RECONCILIATION OF SHARE CAPITAL AUDIT

As per the directive of the Securities & Exchange Board of India, the Reconciliation of Share Capital Audit was carried out on quarterly basis for the quarter ended June 30th, 2017, September 30th, 2017, December 31st, 2017 and March 31st, 2018 by a Company Secretary in Practice. The purpose of the audit was to reconcile the total number of shares held in National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and in physical form with respect to admitted, issued and paid up capital of the Company.

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

INDUSTRIAL RELATIONS

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

INVESTOR RELATIONS

Your Company always endeavors to promptly respond to shareholders' requests/grievances. Each and every issue raised by the shareholders is taken up with utmost priority and every effort is made to resolve the same at the



ALLIANCE INTEGRATED METALIKS LIMITED

earliest. The Stakeholders Relationship Committee of the Board periodically reviews the status of the redressal of investors' grievances.

GOODS AND SERVICE TAX (GST)

GST is an Indirect Tax which has replaced many Indirect Taxes in India. The Goods and Service Tax Act was passed in the Parliament on 29th March 2017. Goods and Service Tax (GST) came into effect from July 01, 2017 through the implementation of one Hundred and first amendment of the Constitution of India. The tax replaced existing multiple cascading taxes levied by the Central and State Government. As GST is one indirect tax for the entire country.

Your company has successfully implemented and migrated to GST followed by the changes across various departments/operation of the Company.

ACKNOWLEDGEMENT

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

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

**Date : August 14, 2018
Place: New Delhi**

**Mahesh Ochani
DIN: 01199650
Director**

Annexure I

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

(As on the financial year ended on 31.03.2018)

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

I. REGISTRATION AND OTHER DETAILS:

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

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

S.No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Manufacturing of Structural Metal Products/Trading of Parts	0281	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES –

S.No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of Shareholding	Applicable Section
1	W.L.D. Investments Private Limited	U65993DL1996PTC082102	Holding Company	71.35	Sec 2(46)
2	ARGL Limited	U74899DL1995PLC070717	Associate Company	46	Sec 2(6)
3	ACIL Limited	U34300DL1997PLC086695	Associate Company	46	Sec 2(6)



ALLIANCE INTEGRATED METALIKS LIMITED

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

i) Category-wise Shareholding

Category of Shareholders	No. of Shares held at the beginning of the year (As on 01st April, 2017)				No. of Shares held at the end of the year (As on 31 st March, 2018)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. PROMOTERS									
(1) INDIAN									
a) Individual/HUF	-	-	-	-	-	-	-	-	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt (s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	8285865	-	8285865	71.35	8285865	-	8285865	71.35	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other	-	-	-	-	-	-	-	-	-
Sub-total (A) (1):-	8285865	-	8285865	71.35	8285865	-	8285865	71.35	-
(2) Foreign									
a) NRIs – Individuals	-	-	-	-	-	-	-	-	-
b) Other – Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks/FI e)									
e) Any Other...	-	-	-	-	-	-	-	-	-
Sub-total (A) (2)	-	-	-	-	-	-	-	-	-
(2) Total shareholding of Promoter (A) = (A)(1)+(A)(2)	8285865	-	8285865	71.35	8285865	-	8285865	71.35	-
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)									
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-

2. Non Institutions									
Bodies Corporate									
i) Indian	630244	-	630244	5.43	432422	-	432422	37238	(1.70)
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	104776	2243001	2347777	20.22	67657	2243002	2310659	19.898	(0.32)
ii) Individual shareholders holding nominal share capital in excess of Rs. 2 lakh	151538	127000	278538	2.40	313247	127000	440247	3.7911	1.39
c) Others (specify)									
i) Clearing Member	35000	-	35000	0.30	11	-	11	0.0001	(0.2999)
ii) HUF	35076	-	35076	0.30	143296	-	143296	1.234	0.93
Sub-total (B)(2):-	956634	2370001	3326635	28.65	956633	2370002	3326635	28.65	-
Total Public Shareholding (B)= (B)(1)+ (B)(2)	956634	2370001	3326635	28.65	956634	2370002	3326635	28.65	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	9242499	2370001	11612500	100	9242499	2370001	11612500	100	-

(ii) Shareholding of Promoters

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

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

S.No		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total Shares of the company	No. of shares	% of total Shares of the company
	At the beginning of the year	There is no Change in Promoter Shareholding during the Financial Year 2017-18			
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment/transfer/bonus/ sweat equity etc)				
	At the End of the year				

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

S.No	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding at the end of the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Peer Steel and Alloys Private Limited	150500	1.296	150500	1.296
2.	W D Holdings Private Limited	148000	1.2745	148000	1.2745
3.	Parag J Sheth	135351	1.1656	132909	1.1445
4.	Saumil A Bhavnagari	13000	0.1119	128000	1.1023
5.	Nishith Atulbhai Shah	64038	0.5515	106611	0.9181
6.	Shree Vishwamurte Tradinvest Pvt Ltd	1	0	96501	0.831
7.	Mansi Mathur	49000	0.422	49000	0.422
8.	Nishith Atulbhai Shah	0	0	48636	0.4188
9.	Deepak J	35000	0.3014	35000	0.4188
10.	Lopa Saumil Bhavnagari	25000	0.2153	30000	0.2583

*The shares of the Company are traded on daily basis and hence the date wise increase/decrease in shareholding is not indicated. 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
Indebtedness at the beginning of the financial year				
i) Principal Amount	23,184.42	12,094.87	-	35,279.29
ii) Interest due but not paid	3,532.05			3,532.05
iii) Interest accrued but not due	-	-		-
Total (i+ii+iii)	26,716.47	12,094.87	-	38,811.34
Change in Indebtedness during the financial year				
● Addition*	3,634.42	1,533.93		5,168.35
● Reduction	60.12	-		60.12
Net Change	3,574.30	1,533.93		5,108.23
Indebtedness at the end of the financial year				
i) Principal Amount	23,124.30	13,628.80		36,753.10
ii) Interest due but not paid	7,166.47	-		7,166.47
iii) Interest accrued but not due	-	-		-
Total (i+ii+iii)	30,290.77	13,628.80		43,919.57

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.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	36.00 - -	36.00 - -
2.	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission - as % of profit - others, specify	- -	- -
5.	Others, please specify	-	-
	Total (A)	36.00	36.00

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

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

C. Remuneration to Key Managerial Personnel Other Than MD/Manager

(Rs. in lakhs)

S. No.	Particulars of Remuneration	Key Managerial Personnel	
		Pawan Kumar Sharma (CFO)	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	08.53 - -	08.53 - -
2.	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission - as % of profit - others, specify	 - -	 - -
5.	Others, please specify	-	-
	Total	08.53	08.53

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)
A. COMPANY					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
B. DIRECTORS					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
C. OTHER OFFICERS IN DEFAULT					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil

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

**Mahesh Ochani
DIN: 01199650
Director**

**Date : August 14, 2018
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, 2018]

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**

**Date : August 14, 2018
Place: New Delhi**

**Mahesh Ochani
DIN: 01199650
Director**

Form No. MR-3
Secretarial Audit Report
for the financial year ended 31st March, 2018

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

To,

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

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

Based on my verification of Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit. I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2018 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by for the period ended 31st March, 2018 according to the provisions of:

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



ALLIANCE INTEGRATED METALIKS LIMITED

- f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;- **Not Applicable as the Company is not registered as Registrar to an Issue and Share Transfer Agent during the financial year under review;**
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009- **Not Applicable as the Company has not delisted its equity shares from any stock exchange during the financial year under review.**
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998- **Not Applicable as the Company has not bought back any of its securities during the financial year under review.**
- i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 notified with effect from December 1, 2015.

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

The Factories Act, 1948;

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

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

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India notified with effect from July 1, 2015 and further amended with effect from 01st October, 2017;
- (ii) The Listing Agreements entered into by the Company with the BSE Limited

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

I further report that:

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

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

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

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

For Nitika & Associates
Company Secretaries

Place : New Delhi
Date : April 30th, 2018

Nitika
Membership No.: A31447
CP No.: 11734

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

To,

The Members

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

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

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

For Nitika & Associates
Company Secretaries

**Place : New Delhi
Date : April 30th, 2018**

**Nitika
Membership No.: A31447
CP No.: 11734**



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, 2018:

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

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

ii. Steps taken for utilizing Alternate Sources of Energy:

The Company does not have any alternate sources of energy.

iii. Capital Investment on Energy Conservation Equipments:

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

B. TECHNOLOGY ABSORPTION

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

C. FOREIGN EXCHANGE EARNINGS AND OUTGO

Foreign Exchange Outgo : Nil

Foreign Exchange Earned : Nil

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

**Mahesh Ochani
DIN: 01199650
Director**

Place: New Delhi
Date : August 14, 2018

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

1. A brief outline of the Company’s CSR Policy:

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

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

2. Composition of the CSR Committee

The Composition of CSR Committee is as follows::

- Mr. Sanjiv Bhasin (DIN: 01119788) – Chairman
- Mr. Mahesh Ochani (DIN: 01199650) – Member
- Mr. Gaurav Pabby (DIN: 07190551) – Member

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

Financial Year	Net Profit (in Lakhs)
2014-15	(2,700.90)
2015-16	(4,114.18
2016-17	(21,097.66)
Total	(27,913)
Average Net Profit	(9,304)

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

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

- a) Total amount to be spent for the financial year:
- b) Amount unspent:
- c) Manner in which the amount spent during the financial year is detailed below:

6. Responsibility Statement by the CSR Committee:

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

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

Place: New Delhi
Date : August 14, 2018

**Mahesh Ochani
DIN: 01199650
Director**

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, 2018:

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

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

Directors, Chief Financial Officer and Company Secretary	% Increase in Remuneration in the Financial Year
Mr. Sanjiv Bhasin	NA
Mr. Daljit Singh Chahal	Nil
Mr. Mahesh Ochani	NA
Ms. Anuradha Kapur	NA
Mr. Devinder Singh Sodhi	NA
Mr. Gaurav Pabby	NA
Mr. Pawan Kumar Sharma (Chief Financial Officer)	NIL

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

- c. The percentage increase in the median remuneration of employees in the financial year: 5%
- d. The number of permanent employees on the rolls of Company: 59.
- e. Percentage increase over decrease in the market quotations of the shares of the Company in comparison to the rate at which the Company came out with the last public offer:

Particulars	March 31, 2018	Date of Last Public Offer	% Change
Market Price (BSE)	–	NA	NA

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

Average percentile increase in the salaries of employees other than the managerial personnel in the last financial year was 10%. Compared to above the increase in the managerial remuneration was 0%. The overall increase in

remuneration as a percentile and in absolute terms is comparable. However, the additional increase in the managerial remuneration over the others was due to remote location of the unit where the employees in the managerial ranks do not show interest in migrating.

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

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

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

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

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

**Place: New Delhi
Date : August 14, 2018**



CORPORATE GOVERNANCE REPORT FOR THE FINANCIAL YEAR 2017-2018

I. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

The Company is committed to conduct its business in an efficient, fair, honest and ethical manner. Good Corporate Governance goes beyond compliances and requires Management's commitment. It starts with the Board of Directors and percolates down the order throughout the Organization and seeks to raise the standards of Corporate Management, strengthens the Board systems, significantly increase its effectiveness and ultimately serve the objective of maximizing the shareholder's value. The Company's philosophy on Corporate Governance oversees business strategies and ensures fiscal accountability, ethical corporate behavior and fairness to all stakeholders comprising regulators, employees, customers, vendors, investors and the society at large.

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

II. BOARD OF DIRECTORS

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

A. Composition of Board

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

S. No.	Name of the Directors/ DIN	Designation	Category	No. of Board Meetings held	No. of Board Meetings attended	Attendance at the last AGM held on 28.09.2017	No. of other Directorships held in listed entities including this listed entity	No. of Committee Positions in Audit/ Stakeholder Committee held in listed entities including this listed entity**	
								Member-ship	Chairman-ship
1.	Sanjiv Bhasin (DIN: 01119788)	Director	Non-Executive	5	5	No	5	9	2
2.	Mr. Mahesh Ochari (DIN: 01199650)	Director	Non-Executive	5	5	Yes	1	1	0
3.	Mr. Daljit Singh Chahal (DIN: 03331560)	Whole-Time Director	Executive	5	4	Yes	1	0	0
4.	Mr. Gaurav Pabby (07190551)	Director	Independent	5	2	Yes	1	1	1
5.	Mr. Devinder Singh Sodhi (06459840)	Director	Independent	5	4	No	1	0	0
6.	Ms. Anuradha Kapur (01646928)	Director	Independent	5	4	No	6	3	2

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

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

None of the Directors are related to each other. None of the Directors on the Board holds equity shares of the Company as on March 31, 2018. The Company has not issued any convertible instruments. None of the Non Executive Director serves as an Independent Director in more than seven listed companies and none of the Executive Director serves as Independent Director on any listed company. As required by Regulation 46 of SEBI (LODR) Regulations, 2015 the Company has issued formal letters of appointment to the Independent Directors. The terms and conditions of appointment of Independent Directors are available on the Company's website. The details of the familiarization programme of the Independent Directors are available on the website of the Company (<http://www.aiml.in/investors>)

B) Board Procedures and Meetings

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

The Board meets at regular intervals and during the year, five meetings of the Board of Directors were held on May 30, 2017, August 14, 2017, November 28, 2017, January 17, 2018 and February 23, 2018. The necessary quorum was present for all the meetings. The gap between no two board meetings exceeded one hundred and twenty days. All the members of the Board were provided requisite information as required under SEBI Listing Regulations well before the Board Meeting.

C) Independent Directors Meeting

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

D) Performance Evaluation of Independent Directors

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

III. AUDIT COMMITTEE

The Board of Directors has duly constituted an Audit Committee. As at 31st March, 2018, the Audit Committee comprises three non-executive Directors. The constitution of the Audit Committee meets the requirement of Section 177 of the Companies Act, 2013 and guidelines set out in SEBI Listing Regulations, 2015. All the members of the Committee were provided requisite information as required in the Listing Regulations. The Company Secretary of the Company acts as the Secretary of the Audit Committee.

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

- to oversee the Company's financial reporting process and disclosure of its financial information.
- to recommend appointment, remuneration and terms of appointment of the Auditors of the Company.
- to review and monitor the Auditor's independence and performance, and effectiveness of audit process.
- to review quarterly and annual financial statements before submission to the Board and to advice and make recommendations to the Board on matters related to financial management of the Company, including Audit Reports.
- to approve or subsequently modify the transactions of the Company with the related parties.
- to scrutinize the inter-corporate loans and investments.
- to assess the value of undertakings or assets of the Company, whenever it is necessary.
- to review and discuss with Auditors about internal control system, major accounting policies & practices reviewing Companies financial and Risk management policies in compliance with the listing agreement and legal requirements concerning financial statements.

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

The committee met 4 times during the period under review. The Composition of the committee and the attendance of members at the meetings was as follows:

Name of Members	Status	No. of Meeting during the financial year 2017-18	
		Held	Attended
Mr. Gaurav Pabby	Chairman	4	4
Mr. Avijit Banerjee*	Member	3	3
Mr. Devinder Singh Sodhi	Member	4	4
Mr. Sanjiv Bhasin**	Member	1	1

*Resigned with effect from November 28, 2017

**Appointed as member with effect from November 28, 2017

IV. NOMINATION AND REMUNERATION COMMITTEE

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

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

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

The committee met 2 times during the period under review. The Composition of the committee and the attendance of members at the meetings were as follows:

Name of Members	Status	No. of Meeting during the financial year 2017-18	
		Held	Attended
Mr. Gaurav Pabby	Chairman	2	2
Mr. Avijit Banerjee*	Member	1	1
Mr. Devinder Singh Sodhi	Member	2	2
Mr. Sanjiv Bhasin**	Member	1	1

*Resigned with effect from November 28, 2017

**Appointed as member with effect from November 28, 2017

The performance evaluation criteria for independent directors is determined by the Nomination and Remuneration Committee. An indicative list of factors that may be evaluated include participation and contribution by a director,

commitment, effective deployment of knowledge and expertise, effective management of relationship with stakeholders, integrity and maintenance of confidentiality and independence of behavior and judgement.

V. Remuneration of Directors

The remuneration of Executive Directors is fixed by the Board of Directors upon the recommendation of Nomination and Remuneration committee and approved by the members of the Company. During the year 2017-18 the Company has not paid any sitting fees to its non-executive directors of the Board.

Details of the remuneration for the period ended March 31, 2018 is given below:-

Executive Director

Executive Director	Salary* (Rs. in Lacs)	Commission	Total (Rs. in Lacs)
Mr. Daljit Singh Chahal	36	–	36

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

VI. STAKEHOLDERS' RELATIONSHIP COMMITTEE

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

The Committee inter alia looks into the redressal of complaints of investors such as transfer or credit of shares, non-receipt of dividend / notices / annual reports. During the year, the committee met three (3) times.

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

Name of Members	Status	No. of Meeting during the financial year 2017-18	
		Held	Attended
Mr. Avijit Banerjee*	Chairman	2	2
Mr. Mahesh Ochani	Member	3	3
Mr. Sanjiv Bhasin**	Member, Chairman	1	1

*Resigned with effect from November 28, 2017

**Appointed as member and elected as Chairman with effect from November 28, 2017.

During the period under review, no complaint was received and there were Nil complaints pending with the Company as on 31st March, 2018.

VII. OTHER COMMITTEES

i) CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

During the year under review, the Board in terms of Section 135 of the Companies Act, 2013 has constituted a Corporate Social Responsibility Committee. The Committee comprises three directors including one Independent Director. The Committee has been entrusted with the responsibility of formulating and recommending to the Board, a Corporate Social Responsibility Policy (CSR Policy) indicating the activities to be undertaken by the Company, monitoring the implementation of the framework of the CSR Policy and recommending the amount of expenditure to be incurred on the CSR activities.

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

Name of Members	Status	No. of Meeting during the financial year 2017-18	
		Held	Attended
Mr. Avijit Banerjee*	Chairman	0	0
Mr. Mahesh Ochani	Member	1	1
Mr. Gaurav Pabby	Member	1	1
Mr. Sanjiv Bhasin**	Member, Chairman	1	1

*Resigned with effect from November 28, 2017

**Appointed as member and elected as Chairman with effect from November 28, 2017.

VIII. SUBSIDIARY MONITORING FRAMEWORK

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

IX. COMPLIANCE OFFICER

On the resignation Ms. Shagun Bajpai as the Company Secretary of the Company with effect from April 22, 2017 and the post of Company Secretary stands vacant thereof and the company is under process to appoint suitable person for the post.

X. GENERAL BODY MEETINGS

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

YEAR	DATE & TIME	LOCATION	WHETHER SPECIAL RESOLUTION(S) WERE PASSED
2014-15	26 th December, 2015 at 3.00 P.M.	Mapple Exotica, Chattarpur Mandir, Road Satbari, New Delhi – 110074	2 Special Resolutions were passed.*
2015-16	26 th September, 2016 at 9.30 A.M.	Mapple Exotica, Chattarpur Mandir, Road Satbari, New Delhi – 110074	No Special Resolutions was passed
2016-17	28 th September, 2017 at 1.00 P.M.	Mapple Emerald, NH-8, Rajokri, New Delhi – 110038	No Special Resolutions was passed

*Special resolutions passed were-

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

No Special Resolution through postal ballot was passed during the financial period 2017-18.

EXTRA ORDINARY GENERAL MEETINGS

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

POSTAL BALLOT HELD DURING THE YEAR 2017-18

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

XI. MEANS OF COMMUNICATION

a) QUARTERLY RESULTS

The Company's Results for quarter ended 30th June 2017, 30th September, 2017, 31st December, 2017 and 31st March, 2018 are sent to the Stock Exchanges and have been published in have beenpublished in English (Statesman) and also in a vernacular language newspaper (Hari Bhoomi), they are also put up on the Company's website (www.aiml.in).

b) NEWS RELEASES:

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

c) PRESENTATIONS TO INSTITUTIONAL INVESTORS / ANALYSTS:

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

d) WEBSITE:

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

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

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

XII. GENERAL SHAREHOLDERS' INFORMATION

A. GENERAL INFORMATION

Registered Office	910, Ansal Bhawan, 16, K.G. Marg, New Delhi-110001
Plant Location	Village – Sarai Banjara, P.O. – Basant Pura, Tehsil – Rajpura, Distt. – Patiala, Punjab - 140401
Annual General Meeting:	Saturday, the 29th September, 2018 at 9.30 A.M.
Day/Date/Time/Venue:	Mapple Emerald, NH-8, Rajokri, New Delhi- 110038
Financial Year	1 st April to 2017 to 31 st March 2018
Book Closure	24th September, 2018 to 29th September, 2018 (Both days inclusive)
Equity Dividend payment date	No dividend has been recommended by the Board for the period 2017-18.
Listing on Stock Exchanges	BSE LIMITED
ISIN CODE	INE 123D01016
Stock Code- Equity Share: BSE	534064

B. Tentative Calendar for the Financial Year 2018-2019

PARTICULARS	DATES
First Quarter Results	Mid of August, 2018
Second Quarter Results	Mid of November, 2018
Third Quarter Results	Mid of February, 2019
Fourth Quarter and the year ended Results	Up to end of May, 2019

**C. Dematerialization of shares and liquidity**

As on 31st March, 2018, the Equity Shares 9,24,2498 Equity Shares representing 79.591% of the Company's Equity Share Capital were held in dematerialized form with NSDL and CDSL. The Equity Shares of the Company are traded on BSE.

MODE OF HOLDING	NO. OF SHARES	PERCENTAGE
NSDL	89,99,062	77.495%
CDSL	2,43,436	2.096%
PHYSICAL	23,70,002	20.40%

D. Share Transfer System

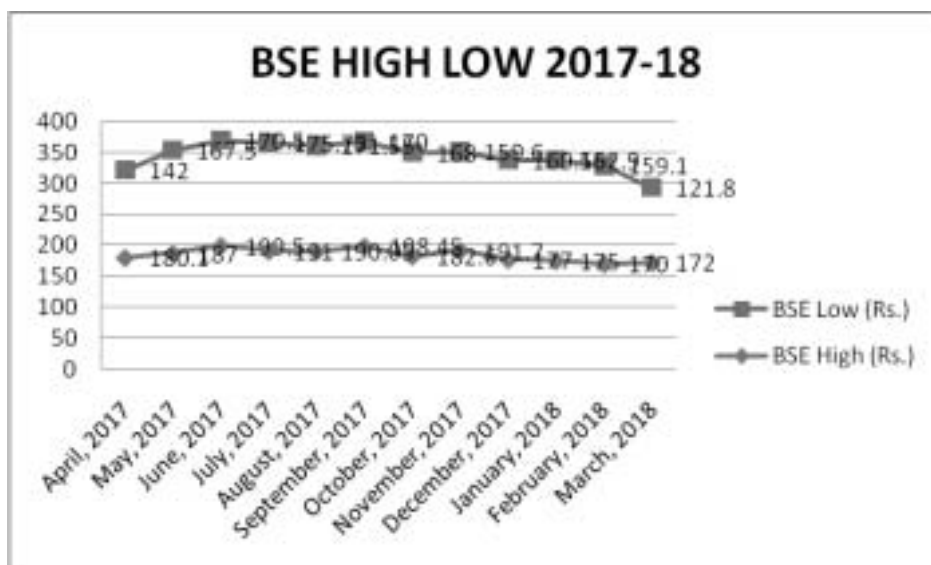
Pursuant to directions of SEBI, the facility to hold the Company's shares in electronic form is available to the shareholders as the Company is registered with both the Depositories namely NSDL & CDSL. Share Transfer documents for physical transfer and requests for dematerialization of shares may be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

E. Registrar & Share Transfer Agent

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

F. Market Price Data**Monthly High/Low prices per share during the Financial Period 2017-2018**

Months	BSE	
	High (Rs.)	Low (Rs.)
April, 2017	180.10	142.00
May, 2017	187.00	167.50
June, 2017	199.50	170.50
July, 2017	191.00	175.75
August, 2017	190.05	171.55
September, 2017	198.45	170.00
October, 2017	182.60	168.00
November, 2017	191.70	159.60
December, 2017	177.00	160.55
January, 2018	175.00	162.90
February, 2018	170.00	159.10
March, 2018	172.00	121.80



G. Shareholding Pattern as on 31st March, 2018

CATEGORY	NUMBER OF SHARES HELD	(%) PERCENTAGE OF SHAREHOLDING
Promoters	8285865	71.353
Bodies Corporates	432422	3.723
Resident Individuals	2750906	23.689
Individual/HUF	143296	1.234
Clearing Member	11	0.001
TOTAL	11612500	100

H. Distribution of Shareholding as on 31st March, 2018

RANGE OF SHARES	NO. OF SHAREHOLDERS	NO. OF SHARES
Upto 5000	205	6273
5001-10000	12	11120
10001-20000	5	81120
20001-30000	527	1324207
30001-40000	26	104000
40001-50000	142	710000
50001-100000	5	43682
100001 and above	23	9405106
Total	945	11612500

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

The Company has not issued GDRs / ADRs / Warrant or any other convertible instruments during the financial period ended 31st March, 2018.

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

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

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

K. INVESTORS CORRESPONDENCE MAY BE ADDRESSED TO:

Mr. Mahesh Ochani

Alliance Integrated Metaliks Limited,

910, Ansal Bhawan, 16, K.G. Marg,

New Delhi- 110001

Ph.: +91-11-41525361

Email Id:- alliance.intgd@rediffmail.com

XIII. OTHER DISCLOSURES

(A) Basis of related Party Transactions

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

(B) Vigil Mechanism/ Whistle Blower Policy

The Company encourages an open door policy where its employees have access to the Head of the business/function. In terms of the Whistle Blower Policy of the Company, any instance of non adherence to the policy, employee misconduct, illegality or any other observed unethical behavior are to be brought to the attention of the immediate reporting authority, who is required to report the same to the Head of Corporate Human Resources. Further, the mechanism adopted by the Company encourages the Whistle Blower to report genuine concerns or grievances and provides adequate safeguards against victimization of Whistle Blower who avail of such mechanism. Under the Policy, every Director and employee has been provided direct access to the Chairman of the Audit Committee.

(C) Details of non-compliance by the Company

There were no instances of non-compliance by the Company and no penalties, or strictures were imposed on the Company by Stock exchanges or SEBI or any statutory authority on any matter related to capital markets during the last three years.

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

The Board has framed a Code of Conduct for all Board members and senior management of the Company. The Code has been posted on the website of the Company (www.aiml.in). All Board members and senior management personnel have confirmed compliance with the Code for the financial period 2017-18. A declaration to this effect signed by the Whole-time of the Company forms part of this Annual Report.

E) Disclosure of Accounting Treatment

In the preparation of financial statements for the period ended 31st March, 2018; there was no treatment different from that prescribed in Accounting Standards that had been followed.

F) Risk Management

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

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

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

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

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

Non Mandatory Requirements

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

a) The Board

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

b) Audit qualifications

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

c) Separate posts of Chairman and CEO

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

d) Reporting of Internal Auditor

The Internal auditors report directly to the Audit Committee.

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

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

Sr. No.	Particulars	Regulation	Compliance Status Yes/No./N.A.	Compliance observed for the following:
1	Board of Directors	17	Yes	1) Composition 2) Meetings 3) Review of Compliance reports 4) Plans for orderly succession for appointments 5) Code of Conduct 6) Fees/compensation to Non-Executive Directors

				<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> 1) Composition 2) Role of the Committee and review of information by the Committee
4	Stakeholders' Relationship Committee	20	Yes	<ul style="list-style-type: none"> 1) Composition 2) Role of the Committee
5.	Risk Management Committee	21	N.A.	<ul style="list-style-type: none"> 1) Composition 2) Role of the Committee
6	Vigil Mechanism	22	Yes	<ul style="list-style-type: none"> 1) Formulation of Vigil Mechanism for Directors and employees 2) Director access to Chairperson of Audit Committee
7	Related Party Transactions	23	Yes	<ul style="list-style-type: none"> 1) Policy on Materiality of Materiality of Related Party Transactions 2) Approval including omnibus approval of Audit Committee 3) Approval for Material related party transactions
8	Subsidiaries of the Company	24	N.A. N.A.	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> 1) Memberships/Chairmanships in Committee 2) Affirmation on Compliance of Code of Conduct of Directors and Senior management 3) Disclosure of shareholding by non-executive directors

				4) Disclosure by senior management of about potential conflicts of interest
11	Other Corporate Governance Requirements	27	Yes	Filing of quarterly compliance report on Corporate Governance
12	Website	46(2)	Yes	1) Terms and conditions for appointment of Independent Directors 2) Compositions of various Committees of the Board of Directors 3) Code of Conduct of Board of Directors and Senior Management Personnel 4) Details of establishment of Vigil Mechanism/ Whistle Blower policy 5) Policy on dealing with Related Party Transactions 6) Policy for determining material subsidiaries 7) Details of familiarisation programmes imparted to Independent Directors

XV. CODE OF CONDUCT

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

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

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

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

XVI. CEO/CFO CERTIFICATION

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

XVII. COMPLIANCE CERTIFICATE OF THE AUDITORS

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



XVIII. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

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

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

**Place: New Delhi
Date : August 14, 2018**

**Mahesh Ochani
Director
DIN: 01199650**

AUDITORS' REPORT ON COMPLIANCE OF CONDITIONS OF CORPORATE

**TO
THE MEMBERS
ALLIANCE INTEGRATED METALIKS LIMITED**

We have examined the compliance of conditions of Corporate Governance by Alliance Integrated Metaliks Limited for the period ended on 31st March, 2018 as stipulated in Regulation 15 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 of the said Company with the stock exchanges.

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

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied in all material respects with the conditions of corporate governance as stipulated in the above-mentioned SEBI (LODR) Regulations, 2015.

As required by the Guidance Note issued by the Institute of Chartered Accountants of India, we state that the Stakeholder Relationship Committee has maintained records to show the Investors Grievance and certify that as on 31st March, 2018 there were no investors grievance remaining unattended/pending for more than 30 days.

We further state that such compliances are neither an assurance as to the future viability of the Company nor to the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For Raj Gupta & Co.
Chartered Accountants
Firm Regn. No. 000203N**

**Place : New Delhi
Date : 14th August, 2018**

**(Gunjandeep Singh)
Partner
Membership No. 529555**

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

As required under Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with Stock Exchanges, it is hereby confirmed that for the period ended 31st March, 2018, the Directors of **Alliance Integrated Metaliks Limited** have affirmed compliance with the Code of Conduct for Board Members as applicable to them and members of the senior management have affirmed compliance with Code of Conduct as applicable to them.

**Place : New Delhi
Date : 14th August, 2018**

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



CEO AND CFO CERTIFICATION

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

- a) We have reviewed the financial statements and Cash Flow Statement for the period ended 31st March, 2018 and to the best of our knowledge and belief:
 - I. these statements do not contain any materially untrue statements or omit any material fact or contain statements that might be misleading;
 - II. these statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.
- b) To the best of our knowledge and belief, no transactions entered into by the Company during the period ended 31st March, 2018 are fraudulent, illegal or violative of the Company's code of conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of the internal control systems of the Company pertaining to the financial reporting. Deficiencies in the design or operation of such internal controls, if any, of which we are aware, have been disclosed to the auditors and the Audit Committee and steps have been taken to rectify these deficiencies.
- d)
 - I) There has not been any significant change in internal control over financial reporting during the year under reference;
 - II) There has not been any significant change in accounting policies during the year requiring disclosure in the notes to the financial statements; and
 - III) We are not aware of any instance during the year of significant fraud with involvement therein of the management or any employee having a significant role in the Company's internal control system over financial reporting.

Place : New Delhi

Date : 14th August, 2018

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

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

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1. GLOBAL ECONOMIC OVERVIEW

Global economic activity continues to firm up. Global output is estimated to have grown by 3.7 percent in 2017, which is 0.1 percentage point faster than projected in the fall and ½ percentage point higher than in 2016. The pickup in growth has been broad based, with notable upside surprises in Europe and Asia. Global growth forecasts for 2018 and 2019 have been revised upward by 0.2 percentage point to 3.9 percent. The revision reflects increased global growth momentum and the expected impact of the recently approved U.S. tax policy changes.

YEAR	2017	2018	2019
Global Economy	3.7	3.9	3.9
Advance Economies	2.3	2.3	2.2
Emerging Market & Developing Economics	4.7	4.9	5.0

(P) Refer to Projections

World Economic Overview updates, IMF Jan 22,2018

2. INDIAN ECONOMIC OVERVIEW

India has emerged as the fastest growing major economy in the world as per the Central Statistics Organisation (CSO) and International Monetary Fund (IMF) and it is expected to be one of the top three economic powers of the world over the next 10-15 years, backed by its strong democracy and partnerships. India's GDP is estimated to have increased 6.6 per cent in 2017-18 and is expected to grow 7.3 per cent in 2018-19.

Market size

India's gross domestic product (GDP) at constant prices grew by 7.2 per cent in September-December 2017 quarter as per the Central Statistics Organisation (CSO). Corporate earnings in India are expected to grow by 15-20 per cent in FY 2018-19 supported by recovery in capital expenditure, according to JM Financial.

The tax collection figures between April 2017- February 2018 show an increase in net direct taxes by 19.5 per cent year-on-year and an increase in net direct taxes by 22.2 per cent year-on-year.

India has retained its position as the third largest start up base in the world with over 4,750 technology start-ups, with about 1,400 new start-ups being founded in 2016, according to a report by NASSCOM.

India's labour force is expected to touch 160-170 million by 2020, based on rate of population growth, increased labour force participation, and higher education enrolment, among other factors, according to a study by ASSOCHAM and Thought Arbitrage Research Institute.

India's foreign exchange reserves were US\$ 422.53 billion in the week up to March 23, 2018, according to data from the RBI.

Government Initiatives

The Union Budget for 2018-19 was announced by Mr Arun Jaitley, Union Minister for Finance, Government of India, in Parliament on February 1, 2018. This year's budget will focus on uplifting the rural economy and strengthening of the agriculture sector, healthcare for the economically less privileged, infrastructure creation and improvement in the quality of education of the country. As per the budget, the government is committed towards doubling the farmers' income by 2022. A total of Rs 14.34 lakh crore (US\$ 225.43 billion) will be spent for creation of livelihood and infrastructure in rural areas. Budgetary allocation for infrastructure is set at Rs 5.97 lakh crore (US\$ 93.85 billion) for 2018-19. All-time high allocations have been made to the rail and road sectors.

3. INDIAN INFRASTRUCTURE SECTOR

The infrastructure sector has become a focus area of the Government of India. Under Union Budget 2017-18, US\$ 61.92 billion was allocated to the sector.

Increased impetus to develop infrastructure in the country is attracting both domestic and international players. Private sector is emerging as a key player across various infrastructure segments, ranging from roads and communications to power and airports. In order to boost the construction of buildings in the country, the Government of India has decided to come up with a single window clearance facility to accord speedy approval of construction projects.

Significant allocation to the infrastructure sector in the 12th Five-Year Plan, and investment requirement of US\$ 1 trillion is expected to create huge demand for construction equipment in India. The country needs around 55 new airports by 2030 with an investment of US\$ 36-45 billion. In the road's sector, the government's policy to increase private sector participation has proved to be a boon for the infrastructure industry with a large number of private players entering the business through the public-private partnership (PPP) model. During the next five years, investment through PPP is expected to be US\$ 31 billion. India has a requirement of investment worth Rs 50 trillion (US\$ 777.73 billion) in infrastructure by 2022 to have sustainable development in the country.

Sectors like power transmission, roads & highways and renewable energy will drive the investments in the coming years. In October 2017, road projects worth Rs 6.92 trillion (US\$ 107.64 billion) were approved to build an 83,677 km road network in the country. In August 2017, a new Metro Rail Policy was announced to boost private investment in the sector. In January 2018, the National Investment and Infrastructure Fund (NIIF) partnered with UAE-based DP World to create a platform that mobilise investments worth US\$ 3 billion into ports, terminals, transportation, and logistics businesses in India. The Government is also working on improving energy infrastructure in the country and investment opportunities worth US\$ 300 billion will be available in the sector in the coming 10 years.

4. INDIA POWER SECTOR

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

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

Total installed capacity of power stations in India stood at 343.79 Gigawatt (GW) as on April, 2018.

Investment Scenario

Between April 2000 and December 2017, the industry attracted US\$ 12.97 billion in Foreign Direct Investment (FDI), accounting for 3.52 per cent of total FDI inflows in India. Some major investments and developments in the Indian power sector are as follows:

- Energy Efficiency Services Ltd (EESL) has raised US\$ 454 million from Global Environment Facility (GEF) for its energy-efficiency projects in an attempt to boost India's move towards becoming a low carbon economy.
- IL&FS Financial Services Ltd has partnered with Jammu and Kashmir (J&K) Bank Ltd to finance nine hydropower projects in J&K with a total capacity of 2,000 MW, which require financing of around Rs 20,000 crore (US\$ 3.12 billion).
- Sterlite Power has won one of the largest 1,800 km power transmission project worth US\$ 800 million in Brazil, the company's third project in Brazil and the largest ever project won by an Indian company in Latin America.
- In April 2018 Renew Power made the largest M&A deal by acquiring Ostro Energy for US\$ 1,668.21 million.

Government Initiatives

- The Government of India has identified power sector as a key sector of focus so as to promote sustained industrial growth. Some initiatives by the Government of India to boost the Indian power sector:

The Government of India has released its roadmap to achieve 175 GW capacity in renewable energy by 2022, which includes 100 GW of solar power and 60 GW of wind power. The Union Government of India is preparing a 'rent a roof' policy for supporting its target of generating 40 gigawatts (GW) of power through solar rooftop projects by 2022.

Source – IBEF Dated: June, 2018

5. INDIA STEEL FABRICATION INDUSTRY

Fabrication applies to the building of machines, super structures and other equipment, by cutting, shaping and assembling components made from raw materials by using various mechanical processes such as welding, soldering, forging, brazing, forming, pressing, bending and stress removal. The steel fabrication industry has traditionally been fragmented, labour intensive, and low on quality.

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

AIML doesn't have much completion in organised sector and has potential to capture the business of small players and turn it to its advantage winning new customers every quarter. Today AIML is already become established player in Large projects by executing Eastern Periphery Expressway ROBs. All Major ROBs in this Expressway have been completed by AIML in record time.

In infrastructure applications such as road/rail/metro bridges and spans, safety during and after erection of heavy structures has come into focus due to certain recent mishaps. 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.

6. OPPORTUNITIES & STRENGTHS

AIML has positioned itself as a premium supplier for Steel Bridges & power sector and has won orders from a number of the major power and infrastructure companies in the recent past including very prestigious projects of MG Setu over Ganga river Patna in Bihar, Chenab Bridge in J&K, and All ROBs of Eastern Periphery of NCR from NHAI.

In Power segment we have bagged Substantial orders from BHEL to be executed in 2018-19 and have catered to projects of **Doosan, BGR, L&T and ISGEC**.

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

AIML is in a position to fulfil the supply gap with its specialized knowledge and technical expertise required for manufacture and supply of heavy structures and equipment related to power plants, roads & railways, bridges, steel plants and the oil and gas sector.

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

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

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

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

Steel Bridges for

Metro Projects

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

Indian Railways

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

Dedicated Freight corridor

- GOI initiated 2 Major projects of DFCC from Delhi and Northern dry ports to Mumbai and Kolkata These are greenfield projects parallel to Existing Major rail connections
Estimated Steel bridges demand of both DFCC combined itself is approx. 80,000 tons to be served in period of 2017-2022, AIML already has 3500 MT Bridges order for eastern DFCC in hand, expects more orders from this segment.

Road Projects

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

Smart City Projects

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

Thermal Power Plant Projects

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

Infrastructure markets (Construction)

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

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

6. AIML: STRATEGY AND OUTLOOK

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

The Company operates in a wide range of markets from heavy steel structures for infrastructure projects including road and rail and power projects to steel structures for building projects, with special focus on Steel Superstructures.

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

The Union Budget 2018-19 announced a number of measures to boost investments, which will provide opportunities for infrastructure and construction companies, specially rail and road sector Innovative funding structures have also been unveiled to improve availability of funds. While the budget provisions are positive, measures addressing land acquisition and other clearances may further enable an increase in investments in the sector.

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

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

OPERATIONS

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

MARKETING

1. With its credentials of Large Steel spans , AIML will target Large Volume or Bigger projects
2. Try and participate in Small EPC projects, where Steel superstructure is 80-90% of tender value
3. Work out with EPC from Pre bidding stage itself to lock tentative Orders
4. New orders to be negotiated with more assures Payment terms like LC or PDC
5. For Improving of CASH Flow stage payments to be negotiated.

Achievement of FY 2017-18

Details of Orders Completed –

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



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



c) PWD – Through Truss Bridge, Barapullah**Client – Afcons Infrastructure Ltd****8. RISK AND CONCERNS**

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

Strategic Risks: Strategic risks refer to those associated with the long-term strategy and plans of the Company, including risks related to the macro environment in which the Company operates. However, the Company has adopted a focused approach and has employed various means to mitigate the risk. The risk of a rebound in steel prices is one of the key risks that the Company faces at this stage. To hedge the same in 2018 the order being booked are more of free issued steel by customers or those with own Steel are being accepted with Price variation clauses where possible.

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

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

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

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



9. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company understands that with expanding operations and a constant evolution of technology, an effective internal control system is very important. AIML is committed to maintaining the highest standards of corporate governance and believes that a strong internal control framework is one of the most important pillars of corporate governance.

In-line with its philosophy and tenets, the Company has put in place adequate systems of internal control commensurate with its size and the nature of its operations. The systems have been designed to provide reasonable assurance with regard to recording and providing reliable financial and operational information complying with applicable statutes, safeguarding of assets, executing transactions with proper authorisations and ensuring compliance of corporate policies.

AIML ensures that internal audit is conducted by a reputed firm having considerable experience in the sector on a regular basis. These audit reports are submitted to the Audit Committee which reviews it and takes note of the remedial measures taken by the concerned departmental heads with reference to the audit observations.

10. FINANCIAL OVERVIEW

During the annual ended 31st March, 2018, the Company generated revenues of Rs. 8275.92 Lacs as compared to 10456.64.90 Lacs in the previous financial year. EBITDA stood at Rs. 2023.33 Lacs as compared to Rs. 826.71 in previous financial year.

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

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

12. DEBT POSITION

As of 31st March, 2018, the Company had total debt of Rs. **30891.31** Lacs.

13. CAPITAL EMPLOYED

The capital employed in the business stood at **Rs. 25563.70** Lacs as on 31st March, 2018 as compared to Rs 45185.39 Lacs as on 31 Mar, 2017. Decline in the capital employed in current financial year from previous period is mainly due to Provision for diminution in value of investments made.

14. SHAREHOLDERS' FUNDS AND NET WORTH

The authorized share capital of the Company as at 31st March, 2018 stood at Rs. 10,000 Lacs divided into 3,00,00,000 equity shares of Rs. 10 each and 7,00,00,000 Preference shares of Rs. 10/- each. The paid up share capital as of 31st March, 2018 was Rs. 1,161.25 Lacs divided into 1,16,12,500 equity shares of Rs. 10/- each.

During the period under review there was no change in the authorized and paid up capital of the Company. As at 31st March, 2018 the net worth stood at Rs. 5640.67 Lacs.

15. HUMAN RESOURCES AND INDUSTRIAL RELATIONS

During the year, the Company delivered value to its customers and investors. This was made possible by the relentless efforts of each and every employee. The Company has developed a robust and diverse talent pipeline which enhances AIML's organizational capabilities for future readiness, further driving greater employee engagement. Our human resource program is focused on attracting the right talent, providing excellent on the job training opportunities, and finally giving them the growth opportunities consistent with their aspirations. In addition, the trust our employees place in us is evident in our ability to retain key employees and senior executives during FY2018 and work load has been readjusted for improved performance of employees at all levels.

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

The Company had more than 485 employees as on 31st March, 2018 which includes contractor, departmental, contractual, trainees and staff executives. Industrial relations remained cordial during the year. The Directors would like to place on record their appreciation and recognition towards all its employees who continue to exude confidence and commitment toward the Company.

16. STATUTORY COMPLIANCE

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

17. CAUTION STATEMENT

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

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



Independent Auditor's Report

To
The Members of
Alliance Integrated Metaliks Limited,
New Delhi

Report on the Standalone Ind AS Financial Statements

We have audited the accompanying standalone IND AS financial statements of **Alliance Integrated Metaliks Limited** ('the Company'), which comprise the balance sheet as at 31st March 2018, the statement of profit and loss [including other comprehensive income], the statement of cash flows and the statement of changes in equity for the year then ended, and a summary of the significant accounting policies and other explanatory information (herein after referred to as "standalone Ind AS financial statements")

Management's Responsibility for the standalone Ind AS Financial Statements

The management and company's board of directors is responsible for the matters specified in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone IND AS financial statements that give a true and fair view of the financial position, financial performance [including other comprehensive income], cash flows and changes in equity of the company in accordance with the accounting principles generally accepted in India, including the Indian accounting standards [Ind AS] prescribed under section 133 of the Act, read with companies (Indian Accounting Standards) rules 2015.

This responsibility also includes the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone IND AS financial statements based on our audit.

In conducting our audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under and the Order issued under section 143(11) of the Act.

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

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

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

Our Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone IND AS financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the IND AS, of the state of affairs of the company as at March 31, 2018 and its Profit and loss account for the year ended March 31, 2018, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Emphasis of Matter

Notwithstanding anything contained in the standalone Ind AS financial statements of **Alliance Integrated Metaliks Limited** as on 31.03.2018, affects the true & fair opinion over the same, but we draw your attention on the following:

Since the accounts of the company with the banks declared NPA and restructuring plan has been initiated. In the absence of information on interest on outstanding dues to the banks, in respect of NPA accounts, bank balances are subject to confirmation from the bank statement.

The financial statements have not been signed by company secretary which is required under sec 134 of companies act.

Trade receivables, loans and advances and trade payables which includes related party balances are subject to confirmation.

The financial statements for the year ended 31 March 2017 was carried out and reported by A.C. Gupta & Associates whose report has been furnished to us by the management and which has been relied upon by us for the purpose of our audit.

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in exercise of powers conferred by sub section (11) of section 143 of the act, we give in annexure A, a statement on the matters specified in paragraph 3 & 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the company so far as it appears from our examination of those books;
 - (c) The balance sheet, the statement of profit and loss [including other comprehensive income], the cash flow statement and the statement of changes in equity dealt with by this report are in agreement with the relevant books of account;
 - (d) In our opinion, the aforesaid standalone IND AS financial statements comply with the Indian Accounting Standards specified under section 133 of the Act, read with the relevant rules there under;
 - (e) On the basis of the written representations received from the directors as on 31st March 2018 and taken on record by the board of directors, none of the directors is disqualified as on March 31, 2018, from being appointed as a director in terms of Section 164 (2) of the Act; and
 - (f) with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and the operating effectiveness of the company's internal financial controls over financial reporting; and
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The company has disclosed the impact of pending litigations on its financial position in its standalone IND AS financial statements [Refer Note no. 3.25.4].



ALLIANCE INTEGRATED METALIKS LIMITED

- ii. The company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the company.

For Raj Gupta & Co.
Chartered Accountants
Firm's registration number: 000203N

Gunjandeep Singh
Partner
Membership number: 529555

New Delhi
June 13, 2018

Annexure - A to the Independent Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone Ind AS financial statements for the year ended 31st March 2018.

I. In respect of fixed assets:

- a. The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- b. As explained to us, fixed assets, according to the practice of the company, have been physically verified by the management at reasonable intervals. In our opinion, the frequency of physical verification of fixed assets is reasonable having regard to the size of the Company and nature of its assets. According to the information and explanations given to us, no material discrepancies were noticed on such physical verification.
- c. According to the information and explanations given to us and on the basis of our examination of the records of the company, the title deeds of immovable properties are held in the name of the company. However, none is made available to us as they are pledged with the financial institutions.

II. In respect of inventories: We have been informed that the inventories are physically verified during the period by the Company at reasonable intervals. The frequency of physical verification, in our opinion, is reasonable having regard to the size of the company and nature of its business. The discrepancies noticed on verification between the physical inventories and the book records were not material in relation to the operation of the company and the same have been properly dealt with in the books of account.

III. The company, during the year, has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act'). Accordingly, paragraph 3(iii) of the Order is not applicable to the company.

IV. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans, investments, guarantees and security.

V. Since the company has not accepted any deposit from public, the directives issued by the Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under with regard to the deposits accepted from the public are not applicable.

VI. According to the information and explanation given to us, maintenance of cost records has not been prescribed by the central government under sub section (1) of section 148 of companies act, 2013 for any of the activities of the company.

VII. (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has been regular in depositing undisputed statutory dues including provident fund, employees state insurance, income-tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess, Goods and Services Tax and other statutory dues with appropriate authorities during the year ended 31st March 2018. The outstanding dues as on the date of the balance sheet i.e. March 31, 2018 were Rs.14.13 Lakhs.

(b) According to the information and explanation given to us, and as per our verification of records of the company, the company has not paid/deposited following statutory dues on account of disputes:

S. No.	Name of Statute	Period to which it pertains	Forum where dispute is pending	Amount (Rs. In Lakh)
1	Income Tax Act, 1961	2004 to 2014	ACIT	204.91
	Total			204.91

VIII. According to the information and explanations given to us and as per our verification of the records of the company, there had been delays in payment of instalments and Interest of term loan to the banks during the



period. In view of the persisting defaults, entire term loans amounting to Rs. 23,124.21 Lakhs [Excluding interest due thereon] is under default.

- IX. According to the information and explanations given to us, and as per our verification of the records of the company, the company, during the year, has not raised moneys by way of initial public offer or further public offer (Including debt instruments). The term loans availed by the company have been applied for the purpose for which the loans were obtained.
- X. According to the information and explanations given to us, no fraud by the company or on the company by its officers or employees has been noticed or reported during the Year ended 31st March 2018.
- XI. According to the information and explanations give to us and based on our examination of the records of the company, the company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- XII. In our opinion, and according to the information and explanations given to us, the company is not a Nidhi company. Therefore, the provisions of Clause 3 (xii) of the Order are not applicable to the company.
- XIII. According to the information and explanations given to us and as per our verification of the records of the company all transactions with the related parties are in compliance with the Sections 177 and 188 of the Companies Act, 2013 where applicable and the details have been disclosed in the IND AS financial statements as required by the applicable accounting standards.
- XIV. According to the information and explanations given to us and as per our verification of the records of the company, the company has not made any preferential allotment of shares.
- XV. According to the information and explanations given to us, and as per our verification of the records of the company, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of Clause 3 (xv) of the order are not applicable to the company.
- XVI. In our opinion, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of Clause 3 (xvi) of the order are not applicable to the company.

For Raj Gupta & Co.
Chartered Accountants
Firm's registration number: 000203N

Gunjandeep Singh
Partner
Membership number: 529555

New Delhi
June 13, 2018

Annexure – B to the Independent Auditors’ Report

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

We have audited the internal financial controls over financial reporting of **Alliance Integrated Metaliks Limited** (“the Company”) as of 31st March 2018 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 (“the Guidance Note”). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and 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 31st March 2018, 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 Raj Gupta & Co.
Chartered Accountants
Firm's registration number: 000203N

Gunjandeep Singh
Partner
Membership number: 529555

New Delhi
June 13, 2018

BALANCE SHEET AS AT 31ST MARCH, 2018

(Rupees In Lakhs)

Particulars	Note No	As at 31.03.2018	As at 31.03.2017
A ASSETS			
1 Non-Current Assets			
(a) Property, Plant and Equipment	3.1	36,187.69	38,871.69
(b) Financial Assets			
Investments	3.2	12,042.81	24,439.09
(c) Other Financial Assets	3.3	9.10	19.10
(d) Deferred Tax Assets (net)	3.4	5,672.09	4,698.42
Sub Total-Non-Current Assets		53,911.69	68,028.30
2 Current Assets			
(a) Inventories	3.5	8,315.08	8,778.88
(b) Financial Assets			
Trade Receivables	3.6	2,963.44	3,325.28
Cash and Cash Equivalents	3.7	874.80	1,027.41
Other Current Financial Assets	3.8	27.62	32.82
(c) Current Tax Assets (Net)	3.9	300.64	263.98
(d) Other Current Assets	3.10	340.57	954.54
Sub Total-Current Assets		12,822.15	14,382.91
TOTAL-ASSETS		66,733.84	82,411.21
(B) EQUITY AND LIABILITIES			
1 Equity			
(a) Equity Share Capital	3.11	1,161.25	1,161.25
(b) Other Equity	3.12	4,479.42	22,810.30
Sub Total-Equity		5,640.67	23,971.55
2 Liabilities			
Non-Current Liabilities			
(a) Financial Liabilities			
Borrowings	3.13	13,628.80	12,094.87
Provisions	3.14	132.90	139.73
(c) Other Non-Current Liabilities	3.15	6,161.33	8,979.24
Sub total-Non-Current Liabilities		19,923.03	21,213.84
Current Liabilities			
(a) Financial Liabilities			
Borrowings	3.16	7,750.93	7,161.88
Trade Payables	3.17	-	-
Total outstanding dues of Micro enterprises & small enterprises		206.15	104.73
Total outstanding dues other than Micro enterprises & small enterprises		2,163.40	2,651.43
Other Financial Liabilities	3.18	30,290.77	26,716.47
(b) Other Current Liabilities	3.19	757.69	590.22
(c) Provisions	3.20	1.20	1.09
Sub Total-Current Liabilities		41,170.14	37,225.82
TOTAL EQUITY AND LIABILITIES		66,733.84	82,411.21

Significant Accounting Policies & Notes on Financial Statements 1 to 3.31

As per our report of even date attached

For Raj Gupta & Co.
Chartered Accountants
Firm Regd. No. 000203N

Sd/-
Gunjandeep Singh
(Partner)
Membership No. 529555

Place : Delhi
Dated : 13th June, 2018

For & on Behalf of the Board

Sd/-
Daljit Singh Chahal
Whole Time Director

Sd/-
Mahesh Ochani
Director

Sd/-
Pawan Kumar
Chief Financial Officer



ALLIANCE INTEGRATED METALIKS LIMITED

STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED 31ST MARCH, 2018

(Rupees In Lakhs)

Particulars	Note No.	For the Year Ended 31.03.2018	For the Year Ended 31.03.2017
I. Revenue			
Revenue from operations	3.21	8,275.92	10,456.64
Other Income	3.22	57.61	65.65
II. Total Revenue		8,333.53	10,522.29
III. Expenses:			
Cost of Materials Consumed	3.23	4,240.45	11,882.08
Purchase of stock-in-Trade		-	-
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	3.24	(547.36)	(4,530.55)
Employee benefit expenses	3.25	922.18	761.77
Finance costs	3.25	6,252.51	5,681.93
Depreciation and amortization expenses	3.25	2,696.39	2,695.36
Other Expenses	3.25	1,683.92	1,582.27
Total Expenses		15,248.09	18,072.87
IV. Profit/(Loss) before exceptional items and tax (II-III)		(6,914.57)	(7,550.57)
V. Exceptional Items [Income/(Expense)]	3.26	(12396.29)	(15,984.34)
VI. Profit/(Loss) before tax (IV + V)		(19,310.86)	(23,534.91)
VII. Tax expense:			
(1) Current tax		-	-
(2) Deferred tax		(973.68)	(2,397.62)
(3) Income tax / MAT reversal / provision		-	(25.80)
Total Tax Expenses		(973.68)	(2,423.42)
VIII. Profit/(Loss) for the period from continuing operations (VI-VII)		(18,337.18)	(21,111.49)
IX. Other Comprehensive Income (Net of Tax)			
Re-measurement gains (losses) on defined benefit plans		9.13	20.02
X Deferred tax effect		(2.82)	(6.19)
XI. Other Comprehensive Income (Net of Tax)	3.27	6.31	13.83
XII. Total of Other comprehensive Income (VIII+IX)		(18,330.87)	(21,097.66)
XIII. Earning per equity share (for continuing & discontinued operation) :			
(1) Basic	3.29	(157.91)	(181.80)
(2) Diluted	3.29	(157.91)	(181.80)

Significant Accounting Policies & Notes on Financial Statements 1 to 3.31

For & on Behalf of the Board

As per our report of even date attached

For Raj Gupta & Co.
Chartered Accountants
Firm Regd. No. 000203N

Sd/-
Gunjandeep Singh
(Partner)
Membership No. 529555

Place : Delhi
Dated : 13th June, 2018

Sd/-
Daljit Singh Chahal
Whole Time Director

Sd/-
Mahesh Ochani
Director

Sd/-
Pawan Kumar
Chief Financial Officer

Statement of Changes in Equity for the year ended 31st March, 2018

Note No.: 3.11 OTHER EQUITY

A. Equity Share Capital

(Rupees in Lakhs)

Balance at the beginning of the reporting period Issued, Subscribed and Paid-up Share Capital	Changes during the year	Balance the ending of reporting period
As at 31.03.2017 1,16,12,500 (Previous Year 1,16,12,500) Equity Shares, fully paid-up of Rs. 10/- Per Value		
116,125,000	-	1161.25
As at 31.03.2018 1,16,12,500 (1,16,12,500 in FY17, 1,16,12,500 in FY-16) Equity Shares, fully paid-up of Rs. 10/- Per Value		
116,125,000	-	1161.25

B. Other Equity

(Rupees in Lakhs)

Particulars	Reserves and Surplus			Others	
	General Reserve	Retained Earning	Component of Compound Financial Instruments Preference Shares)	Other items of Comprehensive Income	Total
As at 01.04.2017	261.48	(32,643.65)	55,185.86	6.61	22,810.30
Restated balance at the beginning of the reporting period	-	(18,337.19)	-	6.31	(18,330.88)
As at 31.03.2018	261.48	(50,980.84)	55,185.86	12.92	4,479.42

Particulars	Reserves and Surplus			Others	
	General Reserve	Retained Earning	Component of Compound Financial Instruments Preference Shares)	Other items of Comprehensive Income	Total
As at 01.04.2016	261.48	(11,532.16)	55,185.86	(7.22)	43,907.96
Restated balance at the beginning of the reporting period	-	(21,111.49)	-	13.83	(21,097.66)
As at 31.03.2017	261.48	(32,643.65)	55,185.86	6.61	22,810.30



ALLIANCE INTEGRATED METALIKS LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2018

(Rupees In Lakhs)

Particulars	For the Year Ended 31.03.2018	For the Year Ended Ended 31.03.2017
A CASH FLOW FROM OPERATING ACTIVITIES:		
Profit as per Profit & Loss Account (PBT)	(19,310.85)	(23,534.91)
Add: Depreciation & Amortisation	2,696.39	2,695.36
Add: Financial Expenses	6,252.51	5,681.93
Less: Dividend Income	-	-
Less: Interest Received & Other Income	(57.61)	(65.65)
	(10,419.56)	(15,223.27)
Change in Current / Non Current Liabilities:		
(Increase)/Decrease in Inventories	463.80	(3,355.79)
(Increase)/Decrease in Trade Receivables	361.84	425.46
(Increase)/Decrease in Other Non- Current Assets	10.00	400.49
(Increase)/Decrease in Other Current Assets	619.17	360.70
Increase/(Decrease) in Trade Payable	(386.61)	1,772.66
Increase/(Decrease) in Current Liabilities	167.47	96.58
Increase/(Decrease) in Non Current Liabilities	(2,817.91)	2,594.87
Increase/(Decrease) in Provisions	(6.72)	9.87
Cash generation from operations activities	(12,008.52)	(12,918.44)
Direct Tax Paid	(36.66)	(15.80)
Cash flow before extraordinary items	(12,045.18)	(12,934.24)
Cashflow from extraordinary items	-	-
Net cash from operating activities	(12,045.18)	(12,934.24)
B CASH FLOW FROM INVESTING ACTIVITIES		
Addition to Fixed Assets	(12.40)	(144.16)
Adjustment in Capital work in progress	-	169.70
Diminution in the value of investments	12,396.29	15,984.34
Interest Received & Other income	57.61	65.65
Net Cash from Investing activities	12,441.50	16,075.53
C CASH FLOW FROM FINANCING ACTIVITIES		
Repayment/disburesement of long term borrowings	(73.57)	(1,639.87)
Repayment/disburesement of short term borrowings	589.05	606.19
Finance Charges Paid	(1,064.40)	(1,968.83)
Payment of Preference Dividend & tax there on	-	-
Net Cash from financing activities	(548.92)	(3,002.51)
Net cash flows during the year (A+B+C)	(152.60)	138.78
Cash & cash equivalents (opening balance)	1,027.41	888.63
Cash & cash equivalents (closing balance)	874.80	1,027.41

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

NOTES TO CASH FLOW STATEMENT

- The above statement has been prepared under indirect method.
- Cash & Cash Equivalents include cash & bank balances only.
- Previous year figures have been regrouped/ recast wherever considered necessary.
- The Closing Cash Balance includes Rs. 836.96 Lakhs (Previous year Rs. 851.46 Lakhs) as margin money against Bank Gurantees's/ Letter of credit etc.

We have examined the above cash flow statement of Alliance Integrated Metaliks Limited for the year ended 31st March, 2018 and verify that it has been derived from the audited accounts (and underlying records) of the company reported on by us as per our report.

As per our report of even date attached

For Raj Gupta & Co.
Chartered Accountants
Firm Regd. No. 000203N

Sd/-
Gunjandeep Singh
(Partner)
Membership No. 529555

Place : Delhi
Dated : 13th June, 2018

For & on Behalf of the Board

Sd/-
Daljit Singh Chahal
Whole Time Director

Sd/-
Mahesh Ochani
Director

Sd/-
Pawan Kumar
Chief Financial Officer

Notes to the Financial Statements

1. Company Overview and Significant Accounting Policies

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

The company has its production facility in Punjab to serve the Government and Private sector companies setting up power plants in India. The company intends to contribute its integrated facility to all major companies engaged in setting up power project by manufacturing and supplying heavy structures and equipment's related to power plants.

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 Bulcons Ltd, Sadbhav Engineering Ltd etc.

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

2. Significant Accounting Policies

2.1 Basis of preparation of financial statements

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

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

Financials for the year ended March 31st, 2017 were audited by previous auditors – A.C. Gupta & Associates.

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

2.2 Use of estimates

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

2.2.1 Useful lives of property, plant and equipment

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

2.2.2 Valuation of deferred tax assets / liabilities

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

2.2.3 Provisions and contingent liabilities

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



current best estimates. Contingent liabilities are not recognized in the financial statements. A contingent asset is neither recognized nor disclosed in the financial statements. However, the realization is virtually certain then the related asset ceases to be a Contingent asset and therefore recognized. However the detail of existing contingencies Liabilities as on 31st March, 2018 is provided Note no. 3.25.4.

2.3 Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivables. Amounts disclosed as revenue are exclusive of excise duty/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.

Sale of goods

Sales are recognised when substantial risk and rewards of ownership are transferred to customer as per the terms of the contract, there is no continuing managerial involvement with the goods. The Company retains no effective control of the goods transferred to a degree usually associated with ownership and no significant uncertainty exists regarding the amount of the consideration that will be derived from the sale of goods. In case of domestic customer, sales take place when goods are dispatched or delivery is handed over to Customer.

All Expenses and income are accounted on accrual basis.

2.4 Employee benefits

● Long - Term Employee Benefits

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

● Short-Term Employee Benefits

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

2.5 Borrowing costs

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

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

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

2.6 Depreciation & amortization

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

2.7 Impairment of Assets

i) Financial assets (other than at fair value)

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

2.8 Income taxes

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

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

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

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

2.9. Property, plant and equipment

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

2.10 Financial instruments

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

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

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

De-recognition of financial instruments

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

2.11 Borrowings

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

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

2.12 Investments

a) Investment in subsidiaries

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

b) Investment in associates / Joint Ventures

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

c) Investment - Others

Current Investments

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

Non-Current Investments

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

2.13 Inventories

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

2.14 Earnings per equity share

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

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

2.15 Cash and Cash Equivalents

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

2.16 Cash Flow Statement

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

2.17 Dividends

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

2.18 Leases

- Leases under which the company assumes substantially all the risks and rewards of ownership are classified as finance leases. When acquired, such assets are capitalized at fair value or present value of the minimum lease payments at the inception of the lease, whichever is lower.
- Lease payments under operating leases are recognized as an expense on a straight line basis in net profit in the Statement of Profit and Loss over the lease term.

2.19 Offsetting financial instruments

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

2.20 Fair Value Measurement

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

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

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

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 Group 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 Consolidated financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

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

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

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

For assets and liabilities that are recognized in the Consolidated financial statements on a recurring basis, the Group 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 Group 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 Property, Plant and Equipment

(Rupees in Lakhs)

Particulars	Land-Freehold	Land-Leasehold	Building	Plant and Equipment	Furnitures & Fixtures	Vehicles	Office Equipment	Data Processing Units	Total	Capital Work in Progress	Total
As at 01.04.2016 (A)	2,183.86	-	6,424.84	39,947.79	27.41	25.25	113.63	-	48,722.77	169.70	48,892.47
Additions	-	-	-	139.53	-	-	4.63	-	144.16	-	144.16
Dismantling Cost	-	-	-	0.22	-	-	-	-	0.22	-	0.22
Disposals	-	-	-	-	-	-	-	-	-	(169.70)	(169.70)
	-	-	-	-	-	-	-	-	-	-	-
As at 31.03.2017 (B)	2,183.86	-	6,424.84	40,087.54	27.41	25.25	118.26	-	48,867.15	-	48,867.15
Additions	-	-	-	10.54	0.75	-	1.10	-	12.38	-	12.38
Dismantling Cost	-	-	-	0.02	-	-	-	-	0.02	-	0.02
Disposals	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-
As at 31.03.2018 (C)	2,183.86	-	6,424.84	40,098.09	28.16	25.25	119.36	-	48,879.55	-	48,879.55
Depreciation											
As at 01.04.2016 (D)	-	-	712.72	6,484.19	9.47	18.08	75.63	-	7,300.10	-	7,300.10
Additions	-	-	202.38	2,469.12	2.35	1.56	14.90	-	2,690.30	-	2,690.30
Deductions	-	-	-	-	-	-	-	-	-	-	-
Adjustments	-	-	-	5.06	-	-	-	-	5.06	-	5.06
	-	-	-	-	-	-	-	-	-	-	-
As at 31.03.2017 (E)	-	-	915.10	8,958.36	11.82	19.64	90.53	-	9,995.46	-	9,995.46
Additions	-	-	202.38	2,478.16	2.36	1.56	6.87	-	2,691.32	-	2,691.32
Deductions	-	-	-	5.07	-	-	-	-	5.07	-	5.07
Adjustments	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-
As at 31.03.2018 (F)	-	-	1,117.48	11,441.60	14.18	21.19	97.40	-	12,691.85	-	12,691.85
Net Block											
As at 31.03.2018 (C-F)	2,183.86	-	5,307.36	28,656.49	13.98	4.05	21.96	-	36,187.69	-	36,187.69
As at 31.03.2017 (B-E)	2,183.86	-	5,509.74	31,129.17	15.59	5.61	27.73	-	38,871.69	-	38,871.69



ALLIANCE INTEGRATED METALIKS LIMITED

NON-CURRENT FINANCIAL ASSETS

Note No : 3.2 INVESTMENTS

(Rupees in Lakhs)

Particulars	As at 31.03.2018	As at 31.03.2017
(i) Investment in Equity Instrument		
Unquoted-Long Term Trade in Domestic Associates		
94,20,187 (94,20,187 in FY 17) Equity Shares of ARGL Limited of Rs. 10/- each 46% (46% in FY 17) of Equity Shares held*	-	12,396.29
68,64,336 (68,64,336 in FY 17) Equity Shares of ACIL Limited of Rs. 10/- each 46% (46% in FY 17) of Equity Shares held*	11,052.76	11,052.76
	-	-
Unquoted-Long Term Trade at Cost in Overseas Company	-	-
100 (100 in FY 17) Equity Shares of Amtek Universal Technologies Pte. Ltd, Singapore of SGD 100/- each 0.99% (0.99% in FY 17) of Equity Shares held	0.05	0.04
	-	-
Unquoted-Long Term Trade at Cost in Domestic Company	-	-
Unquoted -Long Term Trade at cost	-	-
9,90,000 (9,90,000 in FY 17) Equity Shares of MGR Investment Pvt. Ltd of Rs. 10/- each 9.22% (9.22% in FY 17) of Equity Shares held	990.00	990.00
	-	-
	-	-
Total	12,042.81	24,439.09

(Rupees in Lakhs)

Particulars	As at 31.03.2018	As at 31.03.2017
Aggregate Value of Unquoted Investment	12,042.81	24,439.09

*In current year, ARGL Limited associates of the company had registered losses which had affected its net worth. Given the losses in the business activities carried out by the associates, the Company had, as a matter of prudence, tested the investment in ARGL Limited impairment/diminution with reference to the value of assets. Accordingly, the Company had provided for impairment of 12,396.29 Lakhs in March 31, 2018, which is recognised as an exceptional item in the statement of profit and loss in current year.

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

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

Note No: 3.3 OTHER FINANCIAL ASSETS

(Rupees in Lakhs)

Particulars	As at 31.03.2018	As at 31.03.2017
Security Deposits	9.10	19.10
Total	9.10	19.10

Note No: 3.4 DEFERRED TAX ASSETS (NET)

(Rupees in Lakhs)

Particulars	As at 31.03.2018	As at 31.03.2017
Deferred Tax Liabilities		
On account of depreciation of Property, Plant and Equipment	(3,857.17)	(3,581.81)
	(3,857.17)	(3,581.81)
Deferred Tax Assets		
On account of carry forward losses/amortisation of expenses	9,529.26	8,280.23
	9,529.26	8,280.23
Total Deferred Tax Assets/(Liabilities)	5,672.09	4,698.42

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 31.03.2018	As at 31.03.2017
Inventories*		
Raw Materials	226.62	1,312.45
Work in Progress	7,310.71	6,571.95
Finished Goods	654.60	846.01
Stores, Spares & Dies	123.15	48.01
Goods- in -Transit	-	0.46
Total	8,315.08	8,778.88

*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 31.03.2018	As at 31.03.2017
UNSECURED		
Outstanding for more than six months		
Considered Good	137.53	189.57
Considered Doubtful	-	44.64
Less: Provision for Bad & Doubtful Debts	-	(44.64)
Outstanding for less than six months	-	-
Considered Good	2,825.91	3,135.71
Total	2,963.44	3,325.28

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

Particulars	As at 31.03.2018	As at 31.03.2017
Cash On Hand	0.38	0.77
Balance with Schedule Banks:	-	-
Current Accounts	37.46	147.47
Fixed Deposits (Maturing within 12 Months)	-	27.71
Fixed Deposits (held as margin money against Letter of Credits/ Bank Guarantees)	836.96	851.46
Total	874.80	1,027.41

* Cash and cash equivalents, as on 31st March 2018 and 31st March 2017 includes restricted bank balances of Rs. 836.96 Lakhs, Rs. 851.46 Lakhs respectively. The restriction is primarily on account of cash and bank balances held as margin money deposited against guarantee/LC's issued by bank and earmarked balances.

Note No: 3.8 OTHER CURRENT FINANCIAL ASSETS
(Rupees in Lakhs)

Particulars	As at 31.03.2018	As at 31.03.2017
(i) Other Current Financial Assets		
Staff Advance	27.30	23.74
Interest Accrued on Deposits	0.32	9.08
Total	27.62	32.82

Note No: 3.9 CURRENT TAX ASSETS (NET)
(Rupees in Lakhs)

Particulars	As at 31.03.2018	As at 31.03.2017
TDS Receivable	123.62	86.96
MAT Credit Entitlement	177.02	177.02
Total	300.64	263.98

Note No: 3.10 OTHER CURRENT ASSETS
(Rupees in Lakhs)

Particulars	As at 31.03.2018	As at 31.03.2017
Loans & Advances recoverable in cash or in kind or for value to be received*		
Unsecured, Considered Good :	340.57	954.54
Total	340.57	954.54

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

Note No: 3.11 SHARE CAPITAL
AUTHORISED SHARE CAPITAL
(Rupees in Lakhs)

Particulars	As at 31.03.2018	As at 31.03.2017
3,00,00,000 (3,00,00,000 in FY 17), (3,00,00,000 in FY 16) Equity Shares, Rs. 10/- Par Value	3,000.00	3,000.00
7,00,00,000 (7,00,00,000 in FY 17), (7,00,00,000 in FY 16) Preference Shares, Rs. 10/- Par Value	7,000.00	7,000.00
Total	10,000.00	10,000.00

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

Particulars	As at 31.03.2018	As at 31.03.2017
1,16,12,500 (1,16,12,500 in FY 17), (1,16,12,500 in FY 16) Equity Shares, fully paid-up of Rs. 10/- Par Value	1,161.25	1,161.25
Total	1,161.25	1,161.25

Note No: 3.11.1 The reconciliation of the number of shares outstanding and the amount of share capital as at 31.03.2018,31.03.2017 is set out below:

EQUITY SHARES
(Rupees in Lakhs)

Particulars	As at 31.03.2018		As at 31.03.2017	
	Number of Shares	Amount	Number of Shares	Amount
Number of shares at the beginning	11,612,500	1,161.25	11,612,500	1,161.25
Add: Shares Issued	-	-	-	-
Number of Shares at the end	11,612,500	1,161.25	11,612,500	1,161.25



ALLIANCE INTEGRATED METALIKS LIMITED

PREFERENCE SHARES*

(Rupees in Lakhs)

Particulars	As at 31.03.2018		As at 31.03.2017	
	Number of Shares	Amount	Number of Shares	Amount
Number of shares at the beginning	65,000,000	6,500.00	65,000,000	6,500.00
Add: Shares Issued	–	–	–	–
Number of Shares at the end	65,000,000	6,500.00	65,000,000	6,500.00

* Shown under the head Borrowings in note no 3.13 in terms of IND AS

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

Preference Shares: The Company currently has Issued 1% non cumulative redeemable preference shares of Rs 10/- each. Preference shares will be redeemed after 18 years from the date of allotment at such premium as may be decided by the board of directors, subject to minimum equivalent to issue price.

Note No: 3.11.2 Shares held by holding/ultimate holding company and or their subsidiaries/ associates

Particulars	As at 31.03.2018	As at 31.03.2017
Equity Shares		
WLD INVESTMENTS PRIVATE LIMITED	8,285,865	8,285,865
Preference Shares		
WLD INVESTMENTS PRIVATE LIMITED		
FIRST FORGE LIMITED	62,100,000	62,100,000
KARAM AUTO LIMITED	2,900,000	2,900,000
Total	73,285,865	73,285,865

Note : 3.11.3 Details of Shareholders Holding more than 5% Share Capital

(Rupees in Lakhs)

Particulars	As at 31.03.2018		As at 31.03.2017	
	Number of Shares	% of Holding	Number of Shares	% of Holding
Equity Shares				
WLD INVESTMENTS PRIVATE LIMITED	8,285,865	71.35%	8,285,865	71.35%
Preference Shares				
WLD INVESTMENTS PRIVATE LIMITED	–	–	–	–
FIRST FORGE LIMITED	62,100,000	95.54%	62,100,000	95.54%
KARAM AUTO LIMITED	2,900,000	4.46%	2,900,000	4.46%

Note : 3.11.4 Details of bonus shares issued during the last five years. (In Numbers)

Nature	31.03.2018	31.03.2017	31.03.2016	30.06.2015	30.06.2014
Equity Shares	NIL	NIL	NIL	NIL	NIL

Note : 3.11.5 Details of shares bought back during the last five years. (In Numbers)

Nature	31.03.2018	31.03.2017	31.03.2016	30.06.2015	30.06.2014
Equity Shares	NIL	NIL	NIL	NIL	38,50,000

Note No: 3.12 OTHER EQUITY

(Rupees in Lakhs)

Particulars	As at 31.03.2018	As at 31.03.2017
(A) Securities Premium Reserve		
Opening Balance as on 01.04.2017	—	—
Add: Addition during the period	—	—
Less: Deduction During the year	—	—
Closing Balance as on 31.03.2018	—	—
(B) Equity Component of Compound financial Instruments (Preference Shares)		
Opening Balance as on 01.04.2017	55,185.86	55,185.86
Addition/(deduction) during the period (net)	—	—
Closing Balance as on 31.03.2018	55,185.86	55,185.86
(C) General Reserve		
Opening Balance as on 01.04.2017	261.48	261.48
Addition/(deduction) during the period (net)	—	—
Closing Balance as on 31.03.2018	261.48	261.48
(D) Retained Earnings		
Opening Balance as on 01.04.2017		
Add: Profit/(Loss) for the period	(32,643.65)	(11,532.16)
Less: Reversal of preference shares dividend and taxes on dividend	(18,337.18)	(21,111.49)
	—	—
Closing Balance as on 31.03.2018	(50,980.83)	(32,643.65)
(E) Other Comprehensive Income (OCI)		
Remeasurement of Net Defined Employee Benefits Obligation		
Opening Balance as on 01.04.2017	6.61	(7.22)
Addition/(deduction) during the period (net)	6.31	13.83
Closing Balance as on 31.03.2018	12.92	6.61
Closing Balance as on 31.03.2018 Total (A+B+C+D+E)	4,479.42	22,810.30



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NON-CURRENT FINANCIAL LIABILITIES

Note No: 3.13 BORROWINGS*

(Rupees in Lakhs)

Particulars	As at 31.03.2018	As at 31.03.2017
SECURED LOANS		
Term Loans		
from banks	—	—
UNSECURED LOANS		
Liability Component of Compound Financial Instruments (Preference Shares)		
1% Non Cumulative Redeemable Preference Shares, Rs. 10/- Par Value		
6,50,00,000 (6,50,00,000 in FY 17), (6,50,00,000 in FY 16)		
Preference Shares, Fully paid up	13,628.80	12,094.87
Total	13,628.80	12,094.87

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

Note No: 3.14 LONG TERM PROVISIONS

(Rupees in Lakhs)

Particulars	As at 31.03.2018	As at 31.03.2017
(i) Provision for Employee Benefits		
Gratuity	27.49	30.99
Leave Encashment	17.44	27.30
(ii) Others		
Dismantling	87.97	81.44
Total	132.90	139.73

Note No: 3.15 OTHER NON-CURRENT LIABILITIES

(Rupees in Lakhs)

Particulars	As at 31.03.2018	As at 31.03.2017
Advance From Customers	874.21	2,278.05
Advance Against Long term Supplies	5,287.12	6,701.19
Total	6,161.33	8,979.24

CURRENT FINANCIAL LIABILITIES

Note No: 3.16 BORROWINGS

(Rupees in Lakhs)

Particulars	As at 31.03.2018	As at 31.03.2017
Loans Repayable on Demand		
SECURED LOANS	—	—
(i) Bank Borrowing for Working Capital	—	—
From Banks*	7,750.93	7,161.88
Total	7,750.93	7,161.88

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

Note No: 3.17 TRADE PAYABLES

(Rupees in Lakhs)

Particulars	As at 31.03.2018	As at 31.03.2017
(A) Total outstanding dues of micro and small enterprises (As per intimation received from vendors)		
(a) The principle amount relating to micro and small enterprises	206.15	104.73
(b) The Interest amount due but not paid		
(c) The amount of the interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006.	—	—
(d) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006.	—	—
(e) The amount of interest accrued and remaining unpaid at the end of each accounting year.	—	—
(f) the amount of further interest remaining due and payable even in the succeeding year, until such date when the interest dues above are actually paid to the small enterprise for the purpose of disallowance of a deductible expenditure u/s 23 of Micro, Small and Medium Enterprises Development Act, 2006.	—	—
(B) Total o/s dues of creditor other than micro and small enterprises	2,163.40	2,651.43
Total	2,369.55	2,756.16



ALLIANCE INTEGRATED METALIKS LIMITED

Note No: 3.18 OTHER FINANCIAL LIABILITIES

(Rupees in Lakhs)

Particulars	As at 31.03.2018	As at 31.03.2017
Current Maturity of Long Term Borrowings	–	–
Term Loan From Banks*	23,124.21	23,184.42
Loan Instalments Due but not paid	–	–
Interest Accrued and due on borrowings**	7,166.56	3,532.05
Total	30,290.77	26,716.47

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

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

Note No: 3.19 OTHER CURRENT LIABILITIES

(Rupees in Lakhs)

Particulars	As at 31.03.2018	As at 31.03.2017
Personnel Expenses Payable	61.98	54.63
Other Expenses Payable	234.39	171.67
Statutory Dues	14.13	10.90
Capex Trade Payable	447.19	269.13
Advance From Customers	–	83.89
Total	757.69	590.22

Note No: 3.20 SHORT TERM PROVISIONS

(Rupees in Lakhs)

Particulars	As at 31.03.2018	As at 31.03.2017
Provision for Employee Benefits		
– Gratuity	0.80	0.54
– Leave Encashment	0.40	0.55
Total	1.20	1.09

Note No: 3.21 REVENUE FROM OPERATIONS
(Rupees in Lakhs)

Particulars	For the Year Ended 31.03.2018	For the Year Ended 31.03.2017
Sales of Products	6,737.51	9,967.69
Other Operating Revenues	1,538.41	488.95
Total	8,275.92	10,456.64

Note No: 3.22 OTHER INCOME
(Rupees in Lakhs)

Particulars	For the Year Ended 31.03.2018	For the Year Ended 31.03.2017
Interest Received	53.51	60.82
Net Gain on Foreign currency transaction	0.01	0.08
Rental Income	1.20	1.20
Excess Provisions written Back	2.89	3.55
Total	57.61	65.65

Note No: 3.23 COST OF MATERIALS CONSUMED
(Rupees in Lakhs)

Particulars	For the Year Ended 31.03.2018	For the Year Ended 31.03.2017
Opening Stock of Raw Material	1,312.45	2,293.22
Opening Stock of Goods in transit	0.46	195.12
Add : Purchase of Raw Material	3,154.15	10,706.65
	4,467.06	13,194.99
Less : Closing Stock of Raw Material	226.61	1,312.45
Less : Closing Stock of Goods in transit	—	0.46
Total	4,240.45	11,882.08

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

Note No: 3.23.1 IMPORTED AND INDIGENOUS RAW MATERIAL
(Rupees in Lakhs)

Particulars	For the Year Ended 31.03.2018	For the Year Ended 31.03.2017
	Amount (% of Total Consumption of Raw Material)	Amount (% of Total Consumption of Raw Material)
Raw material		
Consumption of imported Raw material (Percentage of Consumption of Raw Material)	— 0%	— 0%
Consumption of similar domestic Raw material (Percentage of Consumption of Raw Material)	4,240.45 100%	11,882.08 100%
Total Consumption of Raw Material	4,240.45	11,882.08



ALLIANCE INTEGRATED METALIKS LIMITED

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

(Rupees in Lakhs)

Particulars	For the Year Ended 31.03.2018	For the Year Ended 31.03.2017
Opening Stock as on 01-04-2017		
– Work in Progress	6,571.95	2,628.41
– Finished Goods	846.01	259.00
Total Opening stock	7,417.96	2,887.41
Less : Closing Stock as on 31-03-2018		
– Work in Progress	7,310.71	6,571.95
– Finished Goods	654.60	846.01
Total Closing stock	7,965.31	7,417.96
Net (Increase)/ Decrease in Inventories	(547.36)	(4,530.55)

Note No: 3.25 EXPENSES

Employee Benefits Expenses

(Rupees in Lakhs)

Particulars	For the Year Ended 31.03.2018	For the Year Ended 31.03.2017
Salaries & Wages	862.77	708.33
Other Contribution & Staff Welfare Expenses	59.41	53.44
Total	922.18	761.77

Finance Costs

(Rupees in Lakhs)

Particulars	For the Year Ended 31.03.2018	For the Year Ended 31.03.2017
Interest Expense on Term Loans	3,676.44	3,302.31
Interest Expense on Working Capital	1,031.15	979.11
Interest on Liability Component of Compound Financial Instruments (Preference Shares)	1,533.93	1,361.29
Interest on Dismantling	6.51	6.01
Interest on Employee Benefits	4.48	5.56
Other Borrowing Costs	–	27.65
Total	6,252.51	5,681.93

Depreciation and Amortisation Expenses

(Rupees in Lakhs)

Particulars	For the Year Ended 31.03.2018	For the Year Ended 31.03.2017
Depreciation & Amortisation	2,696.39	2,695.36
Total	2,696.39	2,695.36

Other Expenses			<i>(Rupees in Lakhs)</i>	
Particulars	For the Year Ended 31.03.2018	For the Year Ended 31.03.2017		
A) Manufacturing Expenses				
Consumption of Stores & Spare Parts	436.51	630.46		
Power & Fuel	150.92	366.55		
Testing Fees & Inspection Charges	32.17	0.69		
Erection & Commissioning Expenses	520.23	189.40		
Packing Expenses	5.72	4.19		
Freight Inwards	13.52	23.90		
Repairs to Plant & Machinery	44.92	29.96		
Total Manufacturing Expenses (A)	1,203.99	1,245.15		
B) Administrative & Selling Expenses				
Advertisement & Publicity	—	0.28		
Auditor's Remuneration	2.78	1.55		
Balances written off	(0.02)	—		
Bank Charges	123.60	71.29		
Books & Periodicals	0.72	0.13		
Customer Relation Expenses	1.73	0.29		
Directors Remuneration & Perquisites	29.29	26.06		
Insurance Charges	7.52	7.58		
Legal & Professional	21.90	14.83		
Office and Factory	15.05	20.41		
Printing & Stationery	4.76	3.97		
Prior Period Expenses	54.26	11.07		
Provision for Bad & Doubtful Debts	—	37.28		
Rate, Fee & Taxes	30.35	13.39		
Rate, Fee & Taxes (Excise Duty on closing Stock)	(44.40)	44.40		
Rent	28.96	6.80		
Repairs & Maintenance	2.82	2.22		
Running & Maintenance of Vehicle	8.93	24.05		
Telephone, Communication and Postage	5.88	8.05		
Travelling & Conveyance	27.21	23.60		
Watch & ward	13.22	11.82		
Selling & Distribution Expenses				
Packing, Forwarding, discounts, Warranty Claims,	145.37	8.05		
Total Administrative & Selling Expenses (B)	479.93	337.12		
Total (A + B)	1,683.92	1,582.27		

Note No: 3.25.1 OTHER EXPENSES

(Rupees in Lakhs)

Particulars	For the Year Ended 31.03.2018	For the Year Ended 31.03.2017
Auditors Payments		
As Auditor	2.50	1.30
For taxation matters	0.28	0.25
For reimbursement expenses	—	0.04
Total	2.78	1.59



ALLIANCE INTEGRATED METALIKS LIMITED

Note No: 3.25.2 EXPENDITURE IN FOREIGN CURRENCY

(Rupees in Lakhs)

Particulars	For the Year Ended 31.03.2018	For the Year Ended 31.03.2017
Travelling Expenses	—	1.28
Total	—	1.28

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

(Rupees in Lakhs)

Particulars	For the Year Ended 31.03.2018	For the Year Ended 31.03.2017
Components and spare parts	—	3.64
Total	—	3.64

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

(Rupees in Lakhs)

Particulars	For the Year Ended 31.03.2018	For the Year Ended 31.03.2017
Estimated amount of contracts remaining to be executed on capital account and not provided for	NIL	NIL
Letter of credit issued on behalf of company (unexpired)	249.00	—
Bank Guarantees Issued by bank on company's behalf	843.00	1,478.68
Corporate Guarantees Issued by company	1,210.83	259.72
Disputed Income Tax	204.91	234.23
Any Interest that may become payable on income tax	Amount not ascertainable	Amount not ascertainable
Total	2,507.74	1,972.63

*Contingent Assets are neither recognised nor disclosed

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

(Rupees in Lakhs)

Particulars	For the Year Ended 31.03.2018	For the Year Ended 31.03.2017
i) Provision for diminution in value of investments in ARGL Limited	(12,396.29)	(6,444.09)
ii) Provision for diminution in value of investments in ACIL Limited	—	(9,540.25)
Total	(12,396.29)	(15,984.34)

Note No: 3.27 OTHER COMPREHENSIVE INCOME (OCI)

(Rupees in Lakhs)

Particulars	For the Year Ended 31.03.2018	For the Year Ended 31.03.2017
Effects of transition of Ind AS on Defined Benefit Plans:		
A (i) Items that will not be reclassified to Profit or loss		
i) Reclassification of actual gains/(losses), arising in respect of Earned Leave	0.69	12.11
ii) Deferred Tax effect	(0.21)	(3.74)
i) Reclassification of actual gains/(losses), arising in respect of Gruavity	8.44	7.91
ii) Deferred Tax effect	(2.61)	(2.45)
Total	6.31	13.83

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

Particulars	For the Year Ended 31.03.2018	For the Year Ended 31.03.2017
Basic		
Opening number of Shares	11,612,500	1,16,12,500
Closing number of shares	11,612,500	1,16,12,500
Weighted Average No of Shares	11,612,500	1,16,12,500
Profit/(Loss) after tax for the period from continuing operations (Rs. In Lakhs)	(18,337.18)	(21,111.49)
EPS for continuing operations (Rs. Per Share)	(157.91)	(181.80)
Profit/(Loss) after tax for the period from continuing & discontinued operations (Rs. In Lakhs)	(18,337.91)	(21,111.49)
EPS for continuing & discontinued operations (Rs. Per Share)	(157.91)	(181.80)
Diluted		
Number of shares considered as basic weighted average shares outstanding	11,612,500	11,612,500
Add: Weighted Average of Dilutive Equity	-	-
Number of shares considered as diluted for calculating of Earning per share Weighted Average	11,612,500	11,612,500
Profit/(Loss) after Tax for the period from continuing operations (Rs. In Lakhs)	(18,337.18)	(21,111.50)
Add: Effective Cost of Dilutive Equity	-	-
Profit/(Loss) after Tax for the period from continuing operations (Rs. In Lakhs) for Dilution	(18,337.18)	(21,111.50)
Diluted EPS for continuing operations (Rs. Per Share)	(157.91)	(181.80)
Profit/(Loss) after tax for the period from continuing & discontinued operations (Rs. In Lakhs) for Dilution	(18,337.18)	(21,111.50)
Diluted EPS for continuing & discontinued operations (Rs. Per Share)	(157.91)	(181.80)

Notes: 3.29 EMPLOYEE BENEFITS (AS-19)

The following data are based on the report of the actuary

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

Particulars	For the Year Ended 31.03.2018	For the Year Ended 31.03.2017
Discount rate	7.87%	7.54%
Future Salary Escalation Rate	5.50%	5.50%
Average Remaining working life (Years)	22.03	23.20
Retirement Age	58	58

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

Particulars	For the Year Ended 31.03.2018	For the Year Ended 31.03.2017
Net Defined Benefit liability as at the start of the period	31.53	32.90
Service Cost	5.63	5.23
Net Interest Cost (Income)	2.38	2.63
Actuarial (Gain) / Loss on obligation	(0.53)	(7.91)
Benefits Paid directly by the enterprise	(10.72)	(1.32)
Present Value of Obligations as at the end of the period	28.29	31.53



ALLIANCE INTEGRATED METALIKS LIMITED

ii. The Amount Recognised in the Income Statement.

(Rupees in Lakhs)

Particulars	For the Year Ended 31.03.2018	For the Year Ended 31.03.2017
Service Cost	5.63	5.23
Net Interest Cost	2.38	2.63
Expenses recognised in the Income Statement	8.01	7.86

iii. Other Comprehensive Income (OCI)

(Rupees in Lakhs)

Particulars	For the Year Ended 31.03.2018	For the Year Ended 31.03.2017
Net cumulative unrecognized actuarial gain/(loss) opening	8.44	7.91
Actuarial gain / (loss) for the year on PBO	—	—
Actuarial gain /(loss) for the year on Asset	—	—
Unrecognized actuarial gain/(loss) at the end of the year	8.44	7.91

iv. Balance Sheet and related analyses

(Rupees in Lakhs)

Particulars	As at 31.03.2018	As at 31.03.2017
Present Value of Obligation at the end of the year	28.29	31.53
Fair Value of Plan Assets	—	—
Unfunded Liability/Provision in Balance Sheet	(28.29)	(31.53)
Unfunded Liability Recognised in the Balance Sheet	(28.29)	(31.53)

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

(Rupees in Lakhs)

Particulars	As at 31.03.2018	As at 31.03.2017
Current Liability (Amount due within one year)	0.80	0.54
Non Current Liability (Amount due over one year)	27.48	30.99
Total PBO at the end of year	28.28	31.53

LEAVE ENCASHMENT (UNFUNDED)

i. Table Showing Change in Benefit obligations:

(Rupees in Lakhs)

Particulars	For the Year Ended 31.03.2018	For the Year Ended 31.03.2017
Present value of obligation as at the start of the period	27.85	36.64
Current Service Cost	3.07	2.80
Interest Cost	2.09	2.93
Actuarial (Gain) /Loss on obligation	(0.69)	(12.11)
Benefits Paid	(14.48)	(2.41)
Present Value of Obligations as at the end of the period	17.84	27.85

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

Particulars	For the Year Ended 31.03.2018	For the Year Ended 31.03.2017
Service Cost	3.07	2.80
Net Interest Cost	2.09	2.93
Expected Return on plan assets	—	—
Net Actuarial (Gain)/ Loss recognized in the period	(0.69)	(12.11)
Expenses (Income) recognised in the Income Statement	4.47	(6.38)

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

Particulars	For the Year Ended 31.03.2018	For the Year Ended 31.03.2017
Net cumulative unrecognized actuarial gain/(loss) opening	0.69	12.11
Actuarial gain / (loss) for the year on PBO	—	—
Actuarial gain / (loss) for the year on Asset	—	—
Unrecognized actuarial gain/(loss) at the end of the year	0.69	12.11

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

Particulars	As at 31.03.2018	As at 31.03.2017
Present Value of Obligation at the end of the year	17.84	27.85
Fair Value of Plan Assets	—	—
Unfunded Liability/Provision in Balance Sheet	(17.84)	(27.85)
Unfunded Liability Recognised in the Balance Sheet	(17.84)	(27.85)

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

Particulars	As at 31.03.2018	As at 31.03.2017
Current Liability (Amount due within one year)	0.40	0.55
Non Current Liability (Amount due over one year)	17.44	27.30
Total PBO at the end of year	17.84	27.85



Note No. 3.30

Related Party Disclosures & Transactions

As per AS-24 issued by the Institute of Chartered Accountants of India, related parties in terms of the said standard are disclosed below:

A) Names of related parties & description of relationship

- | | |
|-----------------------------|--|
| 1) Holding Company | WLD Investments Pvt Ltd. |
| 2) Associates | (a) ARGL Limited
(b) ACIL Limited |
| 3) Key Management Personnel | (a) Shri Daljit Singh Chahal, Whole Time Director
(b) Shri Pawan Kumar, Chief Financial Officer |

B) Description of Transactions with Related Parties

(Rupees in Lakhs)

Particulars	Associate/Holding/ Subsidiaries or Associate of Holding Company	Key Management Personnel	For the Year Ended 31.03.2018	For the Year Ended 31.03.2017
Purchase of Goods	-	-	-	-
Sale of Goods	-	-	-	-
Services Rendered	-	-	-	-
Services Rendered	-	-	-	-
Advance Given	-	-	-	-
Dividend Received	-	-	-	-
Remuneration to Key Management Personnel	-	44.53	44.53	39.77
Rent Paid	-	-	-	1.91
Payable at the year and	-	-	-	-
Receivable at the year and	-	-	-	-

For & on Behalf of the Board of Directors

As per our report of even date attached

Raj Gupta & Co.
Chartered Accountants
Firm Regd. No. 000203N

Sd/-
Gunjandeep Singh
Partner
Membership No. 529555

Place : New Delhi
Dated : 13th June, 2018

Sd/-
Daljit Singh Chahal
WholeTime Director

Sd/-
Mahesh Ochani
Director

Sd/-
Pawan Kumar
Chief Financial Officer

Note No. 3.31 FAIR VALUE MEASUREMENT

(a) Financial instruments by category & hierarchy

(Rupees In Lakhs)

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

Particulars	As at 31st March, 2018			As at 31st March, 2017		
	FVTPL	FVOCI	Amortised cost	FVTPL	FVOCI	Amortised cost
Security deposits	-	-	9.10	-	-	19.10
Trade Receivable	-	-	2,963.44	-	-	3,325.28
Cash & Cash Equivalent	-	-	874.80	-	-	1,027.41
Other Financial assets	-	-	27.62	-	-	32.82
Total	-	-	3,874.96	-	-	4,404.61

Particulars	As at 31st March, 2018			As at 31st March, 2017		
	FVTPL	FVOCI	Amortised cost	FVTPL	FVOCI	Amortised cost
Non-Current Borrowings	-	-	13,628.80	-	-	12,094.86
Current Borrowings	-	-	7,750.93	-	-	7,161.88
Trade Payable	-	-	2,369.55	-	-	2,756.16
Other financial liabilities	-	-	30,290.77	-	-	26,716.48
Total	-	-	54,040.05	-	-	48,729.38

(b) Fair Value hierarchy

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

Financial assets & liabilities measured at fair value - recurring fair value measurements

(Rupees In Lakhs)

Particulars	As at 31st March, 2018			As at 31st March, 2017		
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
Financial assets						
Security deposits	-	-	9.10	-	-	19.10
Trade Receivable	-	-	2,963.44	-	-	3,325.28
Cash & Cash Equivalent	-	-	874.80	-	-	1,027.41
Other Financial assets	-	-	27.62	-	-	32.82
Total Financial assets	-	-	3,874.96	-	-	4,404.61



ALLIANCE INTEGRATED METALIKS LIMITED

Financial liabilities	As at 31st March, 2018			As at 31st March, 2017		
Non-Current Borrowings	–	–	13,628.80	–	–	12,094.86
Current Borrowings	–	–	7,750.93	–	–	7,161.88
Trade Payable	–	–	2,369.55	–	–	2,756.16
Other financial liabilities	–	–	30,290.77	–	–	26,716.48
Total Financial liabilities	–	–	54,040.05	–	–	48,729.38

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

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

Financial liabilities	As at 31st March, 2018		As at 31st March, 2017	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Financial liabilities				
Borrowings	43,919.57	43,919.57	38,811.33	38,811.33
Total Financial liabilities	43,919.57	43,919.57	38,811.33	38,811.33

Note No. 3.31- Financial risk management objectives and policies

Moderate credit risk

Cash & cash equivalents and bank deposits

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

Trade receivables

Gross carrying amount of trade receivables (Rupees In Lakhs)

Financial liabilities	As at 31st March, 2018		As at 31st March, 2017	
Not due		102.34		48.00
Due-1-60 Days		1,041.91		1,581.59
Due-61-120 Days		1,127.82		1,506.12
Due-120-180 Days		553.84		–
Due-180-365 Days		13.12		189.57
More than 365 Days		124.41		–
Total		2,963.44		3,325.28

CONSOLIDATED FINANCIAL STATEMENT
of
ALLIANCE INTEGRATED METALIKS LIMITED
and
ITS ASSOCIATES

Form AOC - I

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

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

Part "A": Subsidiaries

(Rs. in Lakhs)

S. No.	Name of Subsidiaries	Reporting Period	Reporting Currency	Exchange Rate	Share Capital	Reserves & Surplus	Total Assets	Total Liabilities	Investments	Revenue	Profit Before Tax	Provision for Tax	Profit after Tax	Proposed Dividend	% of Holding
	Subsidiary Company														
	NOT APPLICABLE														
1.	Names of subsidiaries which are yet to commence operations NIL														
2.	Names of subsidiaries which have been liquidated or sold during the year. NIL														

Part "B": Associates & Joint Ventures

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

(Rs. in Lakhs)

S.No	Name of Associates/Joint Ventures	Latest Audited Balance Sheet Date	Shares of Associate/Joint Ventures held by the Company on year end			Description of how there is significant influence	Reason why the associate/Joint venture is not consolidated	Net Worth attributable to Shareholding as per latest Audited Balance Sheet	Profit/(Loss) for the year			
			No.	Amount of Investment in Associate/Joint Venture	Extent of Holding %				Considered in Consolidation	Not Considered in Consolidation		
	Joint Ventures										NOT APPLICABLE	
	Associates											
1	ARGL Ltd	31st March, 2018	94,20,187	NIL	46.00%	Note-1	Consolidated	(16,925.80)	(7,657.68)	(20,428.58)		
2	ACIL Ltd	31st March, 2018	68,64,336	11,052.76	46.00%	Note-1	Consolidated	(30,844.05)	(7,403.87)	(28,416.93)		

1 Names of associates or joint ventures which are yet to commence operations. NIL

2 Names of associates or joint ventures which have been liquidated or sold during the year. NIL

Note 1 : There is significant influence due to percentage (%) of the Share Capital.

For and on behalf of the Board

As per our report of even date attached

For Raj Gupta & Co.

Chartered Accountants

Firm Regd. No. 000203N

Sd/-

(GUNJANDEEP SINGH)

Partner

Membership No. - 529555

Sd/-

Daljit Singh Chahal

Wholetime Director

Sd/-

Pawan Kumar

Chief Financial Officer

Sd/-

Mahesh Ochani

Director

Place : New Delhi

Dated : 13th June, 2018



Independent Auditor's Report

To
The Members of
Alliance Integrated Metaliks Limited,
New Delhi

Report on the Consolidated Ind AS financial statements

We have audited the accompanying Consolidated IND AS financial statements of **Alliance Integrated Metaliks Limited** ('the holding Group') and its associates (collectively referred to as "the Group") which comprise the consolidated balance sheet as at 31st March 2018, the consolidated statement of profit and loss [including other comprehensive income], the consolidated statement of cash flows and the consolidated statement of changes in equity for the year then ended, and a summary of the significant accounting policies and other explanatory information (herein after referred to as Consolidated Ind AS financial statements")

Management's Responsibility for the Consolidated Ind AS financial statements

The holding company's management and board of directors are responsible for the matters specified in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Consolidated IND AS financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance [including other comprehensive income], consolidated cash flows and consolidated changes in equity of the Group in accordance with the accounting principles generally accepted in India, including the Indian accounting standards [Ind AS] prescribed under section 133 of the Act, read with companies (Indian Accounting Standards) rules 2015.

The holding company's management and board of directors and the respective Board of directors/management of the associates included in the Group are responsible for design, implementation and maintenance of adequate internal financial control relevant to the preparation and presentation of the Consolidated Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error. Further, in terms of the provisions of the Act the respective Board of directors/management of the associates included in the Group are responsible for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial statements have been used for the purpose of preparation of consolidated financial statements of the holding company as aforesaid.

Auditor's Responsibility

Our responsibility is to express an opinion on these Consolidated IND AS financial statements based on our audit.

In conducting our audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under and the Order issued under section 143(11) of the Act.

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Consolidated IND AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Consolidated IND AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding company's preparation of the Consolidated IND AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the



appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding company's management and directors, as well as evaluating the overall presentation of the Consolidated IND AS financial statements.

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

Our Opinion

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate financial statements/consolidated financial statement and on other financial information of associates, the aforesaid Consolidated IND AS financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the IND AS, of the consolidated state of affairs of the company as at March 31, 2018 and its consolidated Profit and loss account for the year ended March 31, 2018, total comprehensive income, its consolidated cash flows and consolidated the changes in equity for the year ended on that date.

Emphasis of Matter

Notwithstanding nothing contained in the Consolidated IND AS financial statements of **Alliance Integrated Metaliks Limited** as on 31.03.2018, affects the true & fair opinion over the same, but we draw your attention on the following:

Since the accounts of the holding company with the banks declared NPA and restructuring plan has been initiated. In the absence of information on interest on outstanding dues to the banks, in respect of NPA accounts, bank balances are subject to confirmation from the bank statement.

A corporate insolvency resolution process ("CIRP") has been initiated against ARGL Limited (**the associate Company**) vide an order of Delhi bench of the National Company Law Tribunal (NCLT) dated March 16, 2018 under the provisions of the insolvency and bankruptcy code 2016 (Code). Pursuant to the order, the power of the Board of directors stands suspended and are exercisable by Mr Dinkar T. Venkatasubramanian, who was appointed as interim resolution professional (IRP) by the NCLT vide order dated March 16, 2018 and was consequently confirmed as Resolution Professional (RP) by the Committee of Creditors (CoC) in its meeting held on April 11, 2018.

Accounts of the ACIL Limited (**the associate company**) with the banks declared NPA.

The Consolidated financial statements have not been signed by Company secretary which is required under sec 134 of companies act.

Trade receivables, loans and advances and Trade payables which includes related party balances are subject to confirmation.

The consolidated financial statements for the year ended 31 March 2017 was carried out and reported by A.C. Gupta & Associates whose report has been furnished to us by the management and which has been relied upon by us for the purpose of our audit.

Report on other Legal and Regulatory Requirements

1. As required by section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, proper books of account as required by law relating to preparation of aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the report of other auditors;
- (c) The consolidated balance sheet, the consolidated statement of profit and loss [including other comprehensive income], the consolidated cash flow statement and the consolidated statement of changes in equity dealt with by this report are in agreement with the relevant books of account;

- (d) In our opinion, the aforesaid Consolidated IND AS financial statements comply with the Indian Accounting Standards specified under section 133 of the Act, read with the relevant rules there under;
- (e) On the basis of the written representations received from the director of Holding company and taken on record by the board of directors of the Holding company and the report of other statutory auditors of its associate companies covered under the act , none of the directors are disqualified as on March 31, 2018, from being appointed as a director in terms of Section 164 (2) of the Act; and
- (f) with respect to the adequacy of the internal financial controls over financial reporting of the Holding company and its associate companies covered under the Act and the operating effectiveness of such controls, refer to our separate report in “Annexure A”.
- (g) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 as amended, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of other auditors on separate financial statements/consolidated financial statements as also the other financial information of the associates:
- i. The Consolidated IND AS financial statements disclose the impact of pending litigations on consolidated financial position of the Group, its associates [Refer Note no. 3.25.4].
 - ii. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Group.

For Raj Gupta & Co.
Chartered Accountants
Firm’s registration number: 000203N

Gunjandeep Singh
Partner
Membership number: 529555

New Delhi
June 13, 2018

Annexure – A to the Independent Auditors’ Report

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

We have audited the internal financial controls over financial reporting of Holding company as of 31st March 2018 in conjunction with our audit of the Consolidated IND AS financial statements of the Holding company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Group’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Group 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 (“the Guidance Note”). 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 Group’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 Consolidated 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 Group’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 Consolidated 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 Consolidated financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company’s assets that could have a material effect on the Consolidated 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 and based on the consideration of reports of the other auditors of its associates have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2018, based on the internal control over financial reporting criteria established by the holding company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Raj Gupta & Co.**Chartered Accountants****Firm's registration number: 000203N****Gunjandeep Singh****Partner****Membership number: 529555****New Delhi****June 13, 2018**



ALLIANCE INTEGRATED METALIKS LIMITED

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2018

(Rupees in Lakhs)

Particulars	Note No.	As at 31.03.2018	As at 31.03.2017
A ASSETS			
1. Non-Current Assets			
(a) Property, Plant and Equipment	3.1	36,187.69	38,871.69
(b) Financial Assets			
Investments	3.2	990.05	16,051.59
(c) Other Financial Assets	3.3	9.10	19.10
(d) Deferred Tax Assets (net)	3.4	5,672.09	4,698.42
Sub Total-Non-Current Assets		42,858.93	59,640.80
2 Current Assets			
(a) Inventories	3.5	8,315.08	8,778.88
(b) Financial Assets			
Investments			
Trade Receivables	3.6	2,963.44	3,325.28
Cash and Cash Equivalents	3.7	874.80	1,027.41
Other current financial assets	3.8	27.62	32.82
(c) Current Tax Assets (Net)	3.9	300.64	263.98
(d) Other Current Assets	3.10	340.57	954.54
Sub Total-Current Assets		12,822.15	14,382.91
TOTAL-ASSETS		55,681.08	74,023.71
(B) EQUITY AND LIABILITIES			
1 Equity			
(a) Equity Share Capital	3.11	1,161.25	1,161.25
(b) Other Equity	3.12	(6,573.34)	14,422.80
Sub Total-Equity		(5,412.09)	15,584.05
2 Liabilities			
Non-Current Liabilities			
(a) Financial Liabilities			
Borrowings	3.13	13,628.80	12,094.87
(b) Provisions	3.14	132.90	139.73
(c) Other Non-Current Liabilities	3.15	6,161.33	8,979.24
Sub total-Non-Current Liabilities		19,923.03	21,213.84
Current Liabilities			
(a) Financial Liabilities			
Borrowings	3.16	7,750.93	7,161.88
Trade Payables	3.17	-	-
(i) Total outstanding dues of Micro enterprises & small enterprises		206.15	104.73
(ii) Total outstanding dues other than Micro enterprises & small enterprises		2,163.40	2,651.43
Other Financial Liabilities	3.18	30,290.77	26,716.47
(b) Other Current Liabilities	3.19	757.69	590.22
(c) Provisions	3.20	1.20	1.09
Sub Total-Current Liabilities		41,170.14	37,225.82
TOTAL EQUITY AND LIABILITIES		55,681.08	74,023.71

Significant Accounting Policies & Notes on Financial Statements

1 to 3.29

As per our report of even date attached

For Raj Gupta & Co.
Chartered Accountants
Firm Regd. No. 000203N

Sd/-
Gunjandeep Singh
(Partner)
Membership No. 529555

Place : Delhi
Dated : 13th June, 2018

For & on Behalf of the Board

Sd/-
Daljit Singh Chahal
Whole Time Director

Sd/-
Mahesh Ochani
Director

Sd/-
Pawan Kumar
Chief Financial Officer

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31ST MARCH, 2018 (Rupees in Lakhs)

Particulars	Note No.	For the Year Ended 31.03.2018	For the Year Ended 31.03.2017
I. Revenue			
Revenue from operations	3.21	8,275.92	10,456.64
Other Income	3.22	57.61	65.65
II. Total Revenue		8,333.53	10,522.29
III. Expenses:			
Cost of Materials Consumed	3.23	4,240.45	11,882.08
Purchase of stock-in-Trade		-	-
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	3.24	(547.36)	(4,530.55)
Employee benefit expense	3.25	922.18	761.77
Finance costs	3.25	6,252.51	5,681.93
Depreciation and Amortization	3.25	2,696.39	2,695.36
Other Expenses	3.25	1,683.92	1,582.27
Total Expenses		15,248.09	18,072.86
IV. Profit /(Loss) before exceptional items, share of profit/(Loss)		(6,914.57)	(7,550.57)
V. Share of profit/(Loss) of associates and joint ventures		(15,061.55)	(15,984.34)
VI. Profit before tax (IV+V)		(21,976.12)	(23,534.91)
VII. Tax expense:			
(1) Current tax		-	-
(2) Deferred tax		(973.68)	(2,397.62)
(2) Income tax/MAT reversal/provision		-	(25.80)
Total Tax Expenses		(973.68)	(2,423.42)
VIII. Profit/(Loss) from continuing operations (VI-VII)		(21,002.44)	(21,111.49)
IX. Other Comprehensive Income (Net of Tax)			
Re-measurement gains (losses) on defined benefit plans		9.13	20.02
Deferred tax effect		(2.82)	(6.18)
IX. Other Comprehensive Income (Net of Tax)	3.26	6.31	13.83
X. Total Comprehensive Income (VIII+IX)		(20,996.13)	(21,097.66)
XI. Earning per equity share :			
(1) Basic	3.27	(180.86)	(181.80)
(2) Diluted	3.27	(180.86)	(181.80)

Significant Accounting Policies & Notes on Financial Statements 1 to 3.29

As per our report of even date attached

For Raj Gupta & Co.
Chartered Accountants
Firm Regd. No. 000203N

Sd/-
Gunjandeep Singh
(Partner)
Membership No. 529555

Place : Delhi
Dated : 13th June, 2018

Sd/-
Daljit Singh Chahal
Whole Time Director

Sd/-
Mahesh Ochani
Director

Sd/-
Pawan Kumar
Chief Financial Officer

For & on Behalf of the Board

Statement of Changes in Equity for the year ended 31st March, 2018

Note No.: 3.11 OTHER EQUITY

A. Equity Share Capital

(Rupees in Lakhs)

Balance at the beginning of the reporting period Issued, Subscribed and Paid-up Share Capital	Changes during the year	Balance at the ending of reporting period
As at 01.07.2015		
1,16,12,500 (Previous Year 1,16,12,500) Equity Shares, fully paid-up of Rs. 10/- Per Value	-	1,16,12,500
As at 31.03.2016		
1,16,12,500 (Previous Year 1,16,12,500) Equity Shares, fully paid-up of Rs. 10/- Per Value	-	1,16,12,500
As at 31.03.2017		
1,16,12,500 (Previous Year 1,16,12,500) Equity Shares, fully paid-up of Rs. 10/- Per Value	-	1,16,12,500
As at 31.03.2018		
1,16,12,500 (1,16,12,500 in FY17, 1,16,12,500 in FY-16) Equity Shares, fully paid-up of Rs. 10/- Per Value	-	1,16,12,500

B. Other Equity

(Rupees in Lakhs)

Particulars	Share application money pending allotment	Equity component of compound financial instruments	Reserves and Surplus				Debt instruments through Other Comprehensive Income Equity	Component of Compound Financial Instruments (Preference Shares)	Effective portion of Cash Flow Hedges	Revaluation Surplus	Exchange Differences on translating the financial statements of a foreign operation	Other items of comprehensive Income	Money received against share warrants	Total
			Capital Reserve	Securities Premium Reserve	General Reserve	Retained Earnings								
As at 01.04.2017	-	-	-	-	261.48	(41,031.15)	-	55,185.86	-	-	-	6.61	-	14,422.80
Restated balance at the beginning of the reporting period	-	-	-	-	-	(21,002.44)	-	-	-	-	-	6.31	-	(20,996.13)
Total Comprehensive Income for the year	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to retained earning	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Any other change	-	-	-	-	-	-	-	-	-	-	-	-	-	-
As at 31.03.2018	-	-	-	-	261.48	(62,033.59)	-	55,185.86	-	-	-	12.92	-	(6,573.33)

Particulars	Share application money pending allotment	Equity component of compound financial instruments	Reserves and Surplus				Debt instruments through Other Comprehensive Income Equity	Component of Compound Financial Instruments (Preference Shares)	Effective portion of Cash Flow Hedges	Revaluation Surplus	Exchange Differences on translating the financial statements of a foreign operation	Other items of comprehensive Income	Money received against share warrants	Total
			Capital Reserve	Securities Premium Reserve	General Reserve	Retained Earnings								
As at 01.04.2016	-	-	-	-	261.48	(19,919.66)	-	55,185.86	-	-	-	(7.22)	-	35,520.46
Restated balance at the beginning of the reporting period	-	-	-	-	-	(21,111.50)	-	-	-	-	-	13.83	-	(21,097.66)
Total Comprehensive Income for the year	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to retained earning	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Any other change	-	-	-	-	-	-	-	-	-	-	-	-	-	-
As at 31.03.2017	-	-	-	-	261.48	(41,031.15)	-	55,185.86	-	-	-	6.61	-	14,422.80

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2018

(Rupees in Lakhs)

Particulars	For the Year Ended 31.03.2018	For the Year Ended 31.03.2017
A CASH FLOW FROM OPERATING ACTIVITIES:		
Profit as per Profit & Loss Account (PBT)	(23,976.12)	(23,534.91)
Add: Depreciation & Amortisation	2,696.39	2,695.36
Add: Financial Expenses	6,252.51	5,681.93
Less: Dividend Income	-	-
Less: Interest Received & Other Income	(57.61)	(65.65)
	(13,084.82)	(15,223.27)
Change in Current / Non Current Liabilities:		
(Increase)/Decrease in Inventories	463.80	(3,355.79)
(Increase)/Decrease in Trade Receivables	361.84	425.46
(Increase)/Decrease in Other Non- Current Assets	10.00	400.48
(Increase)/Decrease in Other Current Assets	619.17	360.70
Increase/(Decrease) in Trade Payable	(386.61)	1,772.66
Increase/(Decrease) in Current Liabilities	167.47	96.58
Increase/(Decrease) in Non Current Liabilities	(2,817.91)	2,594.87
Increase/(Decrease) in Provisions	(6.72)	9.87
Cash generation from operations activities	(14,673.78)	(12,918.44)
Direct Tax Paid	(36.66)	(15.80)
Net cash from operating activities	(14,710.44)	(12,934.24)
B CASH FLOW FROM INVESTING ACTIVITIES		
Addition to Fixed Assets	(12.40)	(144.16)
Adjustment in Capital work in progress	-	169.70
Diminution in the value of investments	15,061.55	15,984.34
Interest Received & Other income	57.61	65.65
Net Cash from Investing activities	15,106.76	16,075.53
C CASH FLOW FROM FINANCING ACTIVITIES		
Repayment/disburesement of long term borrowings	(73.57)	(1,639.87)
Repayment/disburesement of short term borrowings	589.05	606.19
Finance Charges Paid	(1,064.40)	(1,968.83)
Payment of Preference Dividend & tax thereon	-	-
Net Cash from financing activities	(548.92)	(3,002.51)
Net cash flows during the year (A+B+C)	(152.60)	138.78
Cash & cash equivalents (opening balance)	1,027.41	888.63
Cash & cash equivalents (closing balance)	874.80	1,027.41

NOTES TO CASH FLOW STATEMENT

- 1 The above statement has been prepared under indirect method.
- 2 Cash & Cash Equivalents include cash & bank balances only.
- 3 Previous year figures have been regrouped/ recast wherever considered necessary.
- 4 The Closing Cash Balance includes Rs. 836.96 Lakhs (Previous year Rs. 851.46 Lakhs) as margin money against Bank Gurantees's/Letter of credit etc.

We have examined the above consolidated cash flow statement of Alliance Integrated Metaliks Limited and its associates for the year ended 31st March, 2018 and verify that it has been derived from the audited accounts (and underlying records) of the company reported on by us as per our report.

For & on Behalf of the Board

As per our report of even date attached

For Raj Gupta & Co.
Chartered Accountants
Firm Regd. No. 000203N

Sd/-
Gunjandeep Singh
(Partner)
Membership No. 529555

Place : Delhi
Dated : 13th June, 2018

Sd/-
Daljit Singh Chahal
Whole Time Director

Sd/-
Mahesh Ochani
Director

Sd/-
Pawan Kumar
Chief Financial Officer



Notes to the Financial Statements

1. Company Overview and Significant Accounting Policies

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

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

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

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

2. Significant Accounting Policies

2.1 Basis of preparation of consolidated financial statements

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

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

Financials for the year ended March 31st, 2017 were audited by previous auditors – A.C. Gupta & Associates.

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

2.2 Use of estimates

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

2.2.1 Useful lives of property, plant and equipment

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

2.2.2 Valuation of deferred tax assets / liabilities

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

2.2.3 Provisions and contingent liabilities

A provision is recognized when the company has a present obligation as a result of past event and it is probable than an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits and compensated absences) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date adjusted to reflect the current best estimates. Contingent liabilities are not recognized in the financial statements. A contingent asset is neither recognized nor disclosed in the financial statements. However, the realization is virtually certain then the related asset cease to be a Contingent assets and therefore recognized. However the detail of existing contingencies Liabilities as on 31st March, 2018 is provided Note no. 3.25.4.

2.3 Principles of Consolidation and Equity Accounting

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

(i) Subsidiaries

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

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

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

(ii) Associates

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

(iii) Joint Ventures

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

2.4 Foreign currency translations

(i) Functional and Presentation Currency

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

(ii) Transactions and balances

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

(iii) Group Companies

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

2.5 Revenue Recognition

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

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

Sale of goods

Sales are recognized when substantial risk and rewards of ownership are transferred to customer as per the terms of the contract, there is no continuing managerial involvement with the goods. The Company retains no effective control of the goods transferred to a degree usually associated with ownership and no significant uncertainty exists regarding the amount of the consideration that will be derived from the sale of goods. In case of domestic customer, sales take place when goods are dispatched or delivery is handed over to Customer.

All Expenses and income are accounted on accrual basis.

2.6 Employee benefits

● ***Long - Term Employee Benefits***

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

● **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.

2.7 Borrowing costs

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

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

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

2.8 Depreciation & amortization

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

2.9 Impairment of Assets

i) Financial assets (other than at fair value)

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

2.10 Income taxes

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

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

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

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

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

2.11 Property, plant and equipment

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

2.12 Financial instruments

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

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

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

De-recognition of financial instruments

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

2.13 Borrowings

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

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

2.14 Investments

a) Investment in subsidiaries

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

b) Investment in associates / Joint Ventures

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

c) Investment - Others

Current Investments

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

Non-Current Investments

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

2.15 Inventories

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

2.16 Earnings per equity share

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

2.17 Dividends

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

2.18 Leases

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

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

2.19 Offsetting financial instruments

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

2.20 Fair Value Measurement

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

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

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

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 Group 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 Consolidated financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

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

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



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

For assets and liabilities that are recognized in the Consolidated financial statements on a recurring basis, the Group 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 Group 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 Property, Plant and Equipment

(Rupees in Lakhs)

Particulars	Land-Freehold	Land-Leasehold	Building	Plant and Equipment	Furnitures & Fixtures	Vehicles	Office Equipment	Data Processing Units	Total	Capital Work in Progress	Total
As at 01.04.2016 (A)	2,183.86	-	6,424.84	39,947.79	27.41	25.25	113.63	-	48,722.77	169.70	48,892.47
Additions	-	-	-	139.53	-	-	4.63	-	144.16	-	144.16
Dismantling Cost	-	-	-	0.22	-	-	-	-	0.22	-	0.22
Disposals	-	-	-	-	-	-	-	-	-	(169.70)	(169.70)
	-	-	-	-	-	-	-	-	-	-	-
As at 31.03.2017 (B)	2,183.86	-	6,424.84	40,087.54	27.41	25.25	118.26	-	48,867.15	-	48,867.15
Additions	-	-	-	10.54	0.75	-	1.10	-	12.38	-	12.38
Dismantling Cost	-	-	-	0.02	-	-	-	-	0.02	-	0.02
Disposals	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-
As at 31.03.2018 (C)	2,183.86	-	6,424.84	40,098.09	28.16	25.25	119.36	-	48,879.55	-	48,879.55
Depreciation											
As at 01.04.2016 (D)	-	-	712.72	6,484.19	9.47	18.08	75.63	-	7,300.10	-	7,300.10
Additions	-	-	202.38	2,469.12	2.35	1.56	14.90	-	2,690.30	-	2,690.30
Deductions	-	-	-	-	-	-	-	-	-	-	-
Adjustments	-	-	-	5.06	-	-	-	-	5.06	-	5.06
	-	-	-	-	-	-	-	-	-	-	-
As at 31.03.2017 (E)	-	-	915.10	8,958.36	11.82	19.64	90.53	-	9,995.46	-	9,995.46
Additions	-	-	202.38	2,478.16	2.36	1.56	6.87	-	2,691.32	-	2,691.32
Deductions	-	-	-	5.07	-	-	-	-	5.07	-	5.07
Adjustments	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-
As at 31.03.2018 (F)	-	-	1,117.48	11,441.60	14.18	21.19	97.40	-	12,691.85	-	12,691.85
Net Block											
As at 31.03.2018 (C-F)	2,183.86	-	5,307.36	28,656.49	13.98	4.05	21.96	-	36,187.69	-	36,187.69
As at 31.03.2017 (B-E)	2,183.86	-	5,509.74	31,129.17	15.59	5.61	27.73	-	38,871.69	-	38,871.69



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NON-CURRENT FINANCIAL ASSETS

Note No: 3.2 INVESTMENTS

(Rupees in Lakhs)

Particulars	As at 31.03.2018	As at 31.03.2017
(i) Investment in Equity Instrument		
Unquoted-Long Term Trade in Domestic Associates		
94,20,187 (94,20,187 in FY-17) Equity Shares of ARGL Limited of Rs. 10/- each* 46% (46% in FY-17) of Equity Shares held	–	7,657.68
68,64,336 (68,64,336 in FY-17) Equity Shares of ACIL Limited of Rs. 10/- each 46% (46% in FY-17), (46% in FY-16) of Equity Shares held*	–	7,403.87
Unquoted-Long Term Trade at Cost in Overseas Company		
100 (100 in FY-17) (100 in FY-18) Equity Shares of Amtek Universal Technologies Pte. Ltd, Singapore of SGD 100/- each	0.05	0.04
0.99% (0.99% in FY-17), (0.99% in FY-17) of Equity Shares held		
Unquoted-Long Term Trade at Cost in Domestic Company		
Unquoted -Long Term Trade at cost		
9,90,000 (9,90,000 in FY-17, 9,90,9000 in FY-16) Equity Shares of MGR Investment Pvt. Ltd of Rs. 10/- each	990.00	990.00
9.22% (9.22% in FY-17, 9.22% in FY-16) of Equity Shares held		
Total	990.05	16,051.59

(Rupees in Lakhs)

Particulars	As at 31.03.2018	As at 31.03.2017
Aggregate Value of Quoted Investment	–	–
Aggregate Value of Unquoted Investment	990.05	16,051.59

*In Current year , ARGL Ltd and ACIL Limited , associate of the company had registered Losses which had affected its net worth. Given the lossess in the businees activities carried out by the associates, the Company had, as a matter of prudence, tested the investment in ARGL Limited & ACIL Ltd for impairment / diminution with reference to the value of assets. Accordgily, the Company has made a provision for impairment of Rs. 150.61 Cr in 31st March 2018, which is recognised as an exceptional items in the statement of profit and loss in current year.

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

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

Note No: 3.3 OTHER FINANCIAL ASSETS

(Rupees in Lakhs)

Particulars	As at 31.03.2018	As at 31.03.2017
Security Deposits	9.10	19.10
Total	9.10	19.10

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

Particulars	As at 31.03.2018	As at 31.03.2017
Deferred Tax Liabilities		
On account of depreciation of Property, Plant and Equipment	(3,857.17)	(3,581.81)
	(3,857.17)	(3,581.81)
Deferred Tax Assets		
On account of carry forward losses/amortisation of expenses	9,529.26	8,280.23
	9,529.26	8,280.23
Total Deferred Tax Assets/(Liabilities)	5,672.09	4,698.42

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 31.03.2018	As at 31.03.2017
Inventories*		
Raw Materials	226.62	1,312.45
Work in Progress	7,310.71	6,571.95
Finished Goods	654.60	846.01
Stores, Spares & Dies	123.15	48.01
Goods- in -Transit	-	0.46
Total	8,315.08	8,778.88

*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 31.03.2018	As at 31.03.2017
UNSECURED		
Outstanding for more than six months		
- Considered Good	137.53	189.57
- Considered Doubtful	-	44.64
Less: Provision for Bad & Doubtful Debts	-	(44.64)
Outstanding for less than six months		
- Considered Good	2,825.91	3,135.71
Total	2,963.44	3,325.28



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Note No: 3.7 CASH AND CASH EQUIVALENTS*

(Rupees in Lakhs)

Particulars	As at 31.03.2018	As at 31.03.2017
Cash On Hand	0.38	0.77
Balance with Schedule Banks:		
Current Accounts	37.46	147.47
Fixed Deposits (Maturing within 12 Months)	–	27.71
Fixed Deposits (held as margin money against Letter of Credits/Bank Guarantees)	836.96	851.46
Total	874.80	1,027.41

* Cash and cash equivalents, as on 31st March 2018 & 31st March 2017 includes restricted bank balances of Rs. 836.96 Lakhs, Rs. 851.46 Lakhs respectively. The restriction is primarily on account of cash and bank balances held as margin money deposited against guarantee/LC's issued by bank and earmarked balances.

Note No: 3.8 OTHER CURRENT FINANCIAL ASSETS

(Rupees in Lakhs)

Particulars	As at 31.03.2018	As at 31.03.2017
Staff Advance	27.32	23.74
Interest Accrued on Deposits	0.30	9.08
Total	27.62	32.82

Note No: 3.9 CURRENT TAX ASSETS (NET)

(Rupees in Lakhs)

Particulars	As at 31.03.2018	As at 31.03.2017
TDS Receivable	123.62	86.96
MAT Credit Entitlement	177.02	177.02
Total	300.64	263.98

Note No: 3.10 OTHER CURRENT ASSETS

(Rupees in Lakhs)

Particulars	As at 31.03.2018	As at 31.03.2017
Loans & Advances recoverable in cash or in kind or for value to be received*	340.57	
Unsecured, Considered Good :		954.54
Total	340.57	954.54

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

Note No: 3.11 SHARE CAPITAL

AUTHORISED SHARE CAPITAL

(Rupees in Lakhs)

Particulars	As at 31.03.2018	As at 31.03.2017
3,00,00,000 (Previous Year 3,00,00,000) Equity Shares, Rs. 10/- Par Value	3,000.00	3,000.00
7,00,00,000 (Previous Year 7,00,00,000) Preference Shares, Rs. 10/- Par Value	7,000.00	7,000.00
Total	10,000.00	10,000.00

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

Particulars	As at 31.03.2018	As at 31.03.2017
1,16,12,500 (Previous Year 1,16,12,500) Equity Shares, fully paid-up of Rs. 10/- Par Value	1,161.25	1,161.25
Total	1,161.25	1,161.25

Note No: 3.11.1 The reconciliation of the number of shares outstanding and the amount of share capital as at 31.03.2018 & 31.03.2017 is set out below:

EQUITY SHARES
(Rupees in Lakhs)

Particulars	As at 31.03.2018		As at 31.03.2017	
	Number of Shares	Amount	Number of Shares	Amount
Number of shares at the beginning	1,16,12,500	1,161.25	1,16,12,500	1,161.25
Add: Shares Issued	-	-	-	-
Number of Shares at the end	1,16,12,500	1,161.25	1,16,12,500	1,161.25

PREFERENCE SHARES*
(Rupees in Lakhs)

Particulars	As at 31.03.2018		As at 31.03.2017	
	Number of Shares	Amount	Number of Shares	Amount
Number of shares at the beginning	6,50,00,000	6,500.00	6,50,00,000	6,500.00
Add: Shares Issued	-	-	-	-
Number of Shares at the end	6,50,00,000	6,500.00	6,50,00,000	6,500.00

* Shown under the head Borrowings in note no 3.13 in terms of IND AS

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

Preference Shares: The Company currently has Issued 1% non cumulative redeemable preference shares of Rs 10/- each. Preference shares will be redeemed after 18 years from the date of allotment at such premium as may be decided by the board of directors, subject to minimum equivalent to issue price.

Note No: 3.11.2 Shares held by holding/ultimate holding company and or their subsidiaries/associates

Particulars	As at 31.03.2018	As at 31.03.2017
Equity Shares		
WLD INVESTMENTS PRIVATE LIMITED	8,285,865	82,85,865
Preference Shares		
FIRST FORGE LIMITED	62,100,000	6,21,00,000
KARAM AUTO LIMITED	2,900,000	29,00,000
Total	73,285,865	7,32,85,865



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Note : 3.11.3 Details of Shareholders Holding more than 5% Share Capital

(Rupees in Lakhs)

Particulars	As at		As at	
	31.03.2018		31.03.2017	
	Number of Shares	% of Holding	Number of Shares	% of Holding
Equity Shares				
WLD INVESTMENTS PRIVATE LIMITED	82,85,865	71.35%	82,85,865	71.35%
Preference Shares				
FIRST FORGE LIMITED	6,21,00,000	95.54%	6,21,00,000	95.54%
KARAM AUTO LIMITED	29,00,000	4.46%	2,900,000	4.46%

Note : 3.11.4 Details of bonus shares issued during the last five years. (In Numbers)

Nature	31.03.2018	31.03.2017	31.03.2016	30.06.2015	30.06.2014
Equity Shares	NIL	NIL	NIL	NIL	NIL

Note : 3.11.5 Details of shares bought back during the last five years. (In Numbers)

Nature	31.03.2018	31.03.2017	31.03.2016	30.06.2015	30.06.2014
Equity Shares	NIL	NIL	NIL	NIL	3859000

Note No: 3.12 OTHER EQUITY

(Rupees in Lakhs)

Particulars	As at	As at
	31.03.2018	31.03.2017
(A) Equity Component of Compound financial Instruments (Preference Shares)		
Opening Balance as on 01.04.2017	55,185.86	55,185.86
Addition/(deduction) during the period (net)	—	—
Closing Balance as on 31.03.2018	55,185.86	55,185.86
(B) General Reserve		
Opening Balance as on 01.04.2017	261.48	261.48
Addition/(deduction) during the period (net)	—	—
Closing Balance as on 31.03.2018	261.48	261.48
(C) Retained Earnings		
Opening Balance as on 01.04.2017	(41,031.16)	(19,919.66)
(ii) Profit/ (Loss) for the period	(21,002.44)	(21,111.49)
(iii) Reversal of preference shares dividend and taxes on dividend	—	—
Closing Balance as on 31.03.2018	(62,033.60)	(41,031.15)
(D) Other Comprehensive Income (OCI)		
Remeasurement of Net Defined Employee Benefits Obligation		
Opening Balance as on 01.04.2017	6.61	(7.22)
Addition/(deduction) during the period (net)	6.31	13.83
Closing Balance as on 31.03.2018	12.92	6.61
Closing Balance as on 31.03.2018 Grand Total (A+B+C+D)	(6,573.34)	14,422.80

NON-CURRENT FINANCIAL LIABILITIES

Note No: 3.13 BORROWINGS

(Rupees in Lakhs)

Particulars	As at 31.03.2018	As at 31.03.2017
SECURED LOANS		
Term Loans		
From banks	–	–
UNSECURED LOANS		
Liability Component Compound Financial Instruments of (Preference Shares)		
1% Non Cumulative Redeemable Preference Shares, Rs. 10/- Par Value 6,50,00,000 (6,50,00,000 in FY-17, 6,50,00,000 in FY-16)	–	–
Preference Shares, Fully paid up	13,628.80	12,094.87
Total	13,628.80	12,094.87

Note No: 3.14 LONG TERM PROVISIONS

(Rupees in Lakhs)

Particulars	As at 31.03.2018	As at 31.03.2017
(i) Provision for Employee Benefits		
Gratuity	27.49	30.99
Leave Encashment	17.44	27.30
(ii) Others		
Dismantling	87.97	81.44
Total	132.90	139.73

Note No: 3.15 OTHER NON-CURRENT LIABILITIES

(Rupees in Lakhs)

Particulars	As at 31.03.2018	As at 31.03.2017
Advance From Customers	874.21	2,278.05
Advance Against Long term Supplies	5,287.12	6,701.19
Total	6,161.33	8,979.24

CURRENT FINANCIAL LIABILITIES

Note No: 3.16 BORROWINGS

(Rupees in Lakhs)

Particulars	As at 31.03.2018	As at 31.03.2017
Loans Repayable on Demand		
SECURED LOANS		
(i) Bank Borrowing for Working Capital		
From Banks*	7,750.93	7,161.88
Total	7,750.93	7,161.88

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



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Note No: 3.17 TRADE PAYABLES

(Rupees in Lakhs)

Particulars	As at 31.03.2018	As at 31.03.2017
(A) Total outstanding dues of micro and small enterprises (As per intimation received from vendors)		
(a) The principle amount relating to micro and small enterprises	206.15	104.73
(b) The Interest amount due but not paid	–	–
(c) The amount of the interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006.	–	–
(d) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006.	–	–
(e) The amount of interest accrued and remaining unpaid at the end of each accounting year.	–	–
(f) the amount of further interest remaining due and payable even in the succeeding year, until such date when the interest dues above are actually paid to the small enterprise for the purpose of disallowance of a deductible expenditure u/s 23 of Micro, Small and Medium Enterprises Development Act, 2006.	–	–
(B) Total o/s dues of creditor other than micro and small enterprises	2,163.40	2,651.43
Total	2,369.55	2,756.16

Note No: 3.18 OTHER FINANCIAL LIABILITIES

(Rupees in Lakhs)

Particulars	As at 31.03.2018	As at 31.03.2017
Current Maturity of Long Term Borrowings		–
Term Loan From Banks	23,124.21	23,184.42
Loan Instalments Due but not paid	–	–
Interest Accrued and due on borrowings**	7,166.56	3,532.05
Total	30,290.77	26,716.47

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

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

Note No: 3.19 OTHER CURRENT LIABILITIES

(Rupees in Lakhs)

Particulars	As at 31.03.2018	As at 31.03.2017
Personnel Expenses Payable	61.98	54.63
Other Expenses Payable	234.39	171.67
Statutory Dues	14.13	10.90
Capex Trade Payable	447.19	269.13
Advance From Customers	–	83.89
Total	757.69	590.22

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

Particulars	As at 31.03.2018	As at 31.03.2017
Provision for Employee Benefits		
– Gratuity	0.80	0.54
– Leave Encashment	0.40	0.55
Total	1.20	1.09

Note No: 3.21 REVENUE FROM OPERATIONS
(Rupees in Lakhs)

Particulars	For the Year Ended 31.03.2018	For the Year Ended 31.03.2017
Sales of Products	6737.51	9,967.69
Other Operating Revenues	1,538.41	488.95
Total	8,275.92	10,456.64

Note No: 3.22 OTHER INCOME
(Rupees in Lakhs)

Particulars	For the Year Ended 31.03.2018	For the Year Ended 31.03.2017
Interest Received	53.51	60.82
Net Gain on Foreign currency transaction	0.01	0.08
Rental Income	1.20	1.20
Excess Provisions written Back	2.89	3.55
Total	57.61	65.65

Note No: 3.23 COST OF MATERIALS CONSUMED
(Rupees in Lakhs)

Particulars	For the Year Ended 31.03.2018	For the Year Ended 31.03.2017
Opening Stock of Raw Material	1,312.45	2,293.22
Opening Stock of Goods in transit	0.46	195.12
Add : Purchase of Raw Material	3,154.15	10,706.65
	4,467.06	13,194.99
Less : Closing Stock of Raw Material	226.61	1,312.45
Less : Closing Stock of Goods in transit	–	0.46
Total	4,240.45	11,882.08

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



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Note No: 3.23.1 IMPORTED AND INDIGENOUS RAW MATERIAL CONSUMED

(Rupees in Lakhs)

Particulars	For the Year Ended 31.03.2018	For the Year Ended 31.03.2017
	Amount (% of Total Consumption of Raw Material)	Amount (% of Total Consumption of Raw Material)
Raw material		
Consumption of imported Raw material (Percentage of Consumption of Raw Material)	– 0%	– 0%
Consumption of similar domestic Raw material (Percentage of Consumption of Raw Material)	4,240.45 100%	11,882.08 100%
Total Consumption	4,240.45	11,882.08

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

(Rupees in Lakhs)

Particulars	For the Year Ended 31.03.2018	For the Year Ended 31.03.2017
Opening Stock as on 01-04-2017		
– Work in Progress	6,571.95	2,628.41
– Finished Goods	846.01	259.00
Total Opening stock	7,417.96	2,887.41
Less : Closing Stock as on 31-03-2018		
– Work in Progress	7,310.71	6,571.95
– Finished Goods	654.61	846.01
Total Closing stock	7,965.32	7,417.96
Net (Increase)/ Decrease in Inventories	(547.36)	(4,530.55)

Note No: 3.25 EXPENSES

Employee Benefits Expenses

(Rupees in Lakhs)

Particulars	For the Year Ended 31.03.2018	For the Year Ended 31.03.2017
Salaries & Wages	862.77	708.33
Other Contribution & Staff Welfare Expenses	59.41	53.44
Total	922.18	761.77

Finance Costs

(Rupees in Lakhs)

Particulars	For the Year Ended 31.03.2018	For the Year Ended 31.03.2017
Interest Expense on Term Loans	3,676.44	3,302.31
Interest Expense on Working Capital	1,031.15	979.11
Interest on Liability Component Compound Financial Instruments of (Preference Shares)	1,533.93	1,361.29
Interest on Dismantling	6.51	6.01
Interest on Employee Benefits	4.48	5.56
Other Borrowing Costs	–	27.65
Total	6,252.51	5,681.93

Depreciation and Amortisation Expenses (Rupees in Lakhs)

Particulars	For the Year Ended 31.03.2018	For the Year Ended 31.03.2017
Depreciation & Amortisation	2,696.39	2,695.36
Total	2,696.39	2,695.36

Other Expenses (Rupees in Lakhs)

Particulars	For the Year Ended 31.03.2018	For the Year Ended 31.03.2017
A) Manufacturing Expenses		
Consumption of Stores & Spare Parts	436.51	630.46
Power & Fuel	150.92	366.55
Testing Fees & Inspection Charges	32.17	0.69
Erection & Commissioning Expenses	520.23	189.40
Packing Expenses	5.72	4.19
Freight Inwards	13.52	23.90
Repairs to Plant & Machinery	44.92	29.96
Total Manufacturing Expenses(A)	1,203.99	1,245.15
B) Administrative & Selling Expenses		
Advertisement & Publicity	–	0.28
Auditor's Remuneration	2.78	1.55
Balances written off	(0.02)	–
Bank Charges	123.60	71.29
Books & Periodicals	0.72	0.13
Customer Relation Expenses	1.73	0.29
Directors Remuneration & Perquisites	29.29	26.06
Insurance Charges	7.52	7.58
Legal & Professional	21.90	14.83
Office and Factory	15.05	20.41
Printing & Stationery	4.76	3.97
Prior Period Expenses	54.26	11.07
Provision for Bad & Doubtful Debts	–	37.28
Rate, Fee & Taxes	30.35	13.39
Rate, Fee & Taxes (Excise Duty on closing Stock)	–44.40	44.40
Rent	28.96	6.80
Repairs & Maintenance	2.82	2.22
Running & Maintenance of Vehicle	8.93	24.05
Telephone, Communication and Postage	5.88	8.05
Travelling & Conveyance	27.21	23.60
Watch & ward	13.22	11.82
Selling & Distribution Expenses	–	–
Packing, Forwarding, discounts, Warranty Claims, freight outwards & Other selling expenses	145.37	8.05
Total Administrative & Selling Expenses (B)	479.93	337.12
Total (A + B)	1,683.92	1,582.27



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Note No: 3.25.1 OTHER EXPENSES

(Rupees in Lakhs)

Particulars	For the Year Ended 31.03.2018	For the Year Ended 31.03.2017
Auditors Payments		
As Auditor	2.50	1.30
For taxation matters	0.28	0.25
For reimbursement of expenses	–	0.04
Total	2.78	1.59

Note No: 3.25.2 EXPENDITURE IN FOREIGN CURRENCY

(Rupees in Lakhs)

Particulars	For the Year Ended 31.03.2018	For the Year Ended 31.03.2017
Travelling Expenses	–	1.28
Total	–	1.28

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

(Rupees in Lakhs)

Particulars	For the Year Ended 31.03.2018	For the Year Ended 31.03.2017
Components and spare parts	–	3.64
Total	–	3.64

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

(Rupees in Lakhs)

Particulars	For the Year Ended 31.03.2018	For the Year Ended 31.03.2017
Estimated amount of contracts remaining to be executed on capital account and not provided for	NIL	NIL
Letter of credit issued on behalf of company (unexpired)	249.00	–
Bank Guarantees Issued by bank on company's behalf	843.00	1,478.68
Corporate Guarantees Issued by company	1,210.83	259.72
Disputed Income Tax	204.91	234.23
Any Interest that may become payable on income tax	Amount not ascertainable	Amount not ascertainable
Any amount that the Company may be liable to pay on finalisation of legal cases pending against the Company including the recall on notices issued by various Banks/FII's	Amount not ascertainable	Amount not ascertainable
Total	2,507.74	1,972.63

* Contingent Assets are neither recognised nor disclosed

Note No: 3.25.5 CAPITAL COMMITMENTS
(Rupees in Lakhs)

Particulars	For the Year Ended 31.03.2018	For the Year Ended 31.03.2017
Estimated amount of contracts remaining to be executed on capital account and not provided for (Net)	NIL	NIL
Total	–	–

Note No: 3.26 OTHER COMPREHENSIVE INCOME (OCI)
(Rupees in Lakhs)

Particulars	For the Year Ended 31.03.2018	For the Year Ended 31.03.2017
Effects of transition of Ind AS on Defined Benefit Plans:		
i) Reclassification of actual gains/(losses), arising in respect of Earned Leave	0.69	12.11
ii) Deferred Tax effect	(0.21)	(3.74)
i) Reclassification of actual gains/(losses), arising in respect of Gratuity	8.44	7.91
ii) Deferred Tax effect	(2.61)	(2.45)
Total	6.31	13.83

Note No : 3.27 BASIC EPS & DILUTED EPS & EXCEPTIONAL ITEM
(Rupees in Lakhs)

Calculation of EPS (Basic and Diluted)	For the Year Ended 31.03.2018	For the Year Ended 31.03.2017
Basic		
Opening number of Shares	11,612,500	1,16,12,50
Closing number of shares	11,612,500	1,16,12,500
Weighted Average No of Shares	11,612,500	1,16,12,500
Profit/(Loss) after tax for the period from continuing operations (Rs. In Lakhs)	(21,002.44)	(21,111.50)
EPS for continuing operations (Rs. Per Share)	(180.86)	(181.80)
Profit/(Loss) after tax for the period from continuing & discontinued operations (Rs. In Lakhs)	(21,002.44)	(21,111.50)
EPS for continuing & discontinued operations (Rs. Per Share)	(180.86)	(181.80)
Diluted		
Number of shares considered as basic weighted average shares outstanding	11,612.500	11,612,500
Add: Weighted Average of Dilutive Equity	–	–
Number of shares considered as diluted for calculating of Earning per share Weighted Average	11,612.500	11,612,500
Profit/(Loss) after Tax for the period from continuing operations (Rs. In Lakhs)	(21,002.44)	(21,111.50)
Add: Effective Cost of Dilutive Equity	–	–
Profit/(Loss) after Tax for the period from continuing operations (Rs. In Lakhs) for Dilution	(21,002.44)	(21,111.50)
Diluted EPS for continuing operations (Rs. Per Share)	(180.86)	(181.80)
Profit/(Loss) after tax for the period from continuing & discontinued operations (Rs. In Lakhs) for Dilution	(21,002.44)	(21,111.50)
Diluted EPS for continuing & discontinued operations (Rs. Per Share)	(180.86)	(181.80)



ALLIANCE INTEGRATED METALIKS LIMITED

Note No. 3.28

Related Party Disclosures & Transactions

As per AS-24 issued by the Institute of Chartered Accountants of India, related parties in terms of the said standard are disclosed below:

A) Names of related parties & description of relationship

- | | |
|-----------------------------|--|
| 1) Holding Company | WLD Investments Pvt Ltd. |
| 2) Associates | (a) ARGL Limited
(b) ACIL Limited |
| 3) Key Management Personnel | (a) Shri Daljit Singh Chahal, Whole Time Director
(b) Shri Pawan Kumar, Chief Financial Officer |

B) Description of Transactions with Related Parties (Rupees in Lakhs)

Particulars	Associate/Holding/ Subsidiaries or Associate of Holding Company	Key Management Personnel	For the Year Ended 31.03.2018	For the Year Ended 31.03.2017
Purchase of Goods	-	-	-	-
Sale of Goods	-	-	-	-
Services Rendered	-	-	-	-
Services Rendered	-	-	-	-
Advance Given	-	-	-	-
Dividend Received	-	-	-	-
Remuneration to Key Management Personnel	-	44.53	44.53	39.77
Rent Paid	-	-	-	1.91
Payable at the year and	-	-	-	-
Receivable at the year and	-	-	-	-

For & on Behalf of the Board of Directors

As per our report of even date attached

For Raj Gupta & Co.
Chartered Accountants
Firm Regd. No. 000203N

Sd/-
Gunjandeep Singh
Partner
Membership No. 529555

Place : New Delhi
Dated : 13th June, 2018

Sd/-
Daljit Singh Chahal
WholeTime Director

Sd/-
Mahesh Ochani
Director

Sd/-
Pawan Kumar
Chief Financial Officer

Note No. 3.29 FAIR VALUE MEASUREMENT
(a) Financial instruments by category & hierarchy
(Rupees In Lakhs)
For amortised cost instruments, carrying value represents the best estimates of fair value

Particulars	As at 31st March, 2018			As at 31st March, 2017		
	FVTPL	FVOCI	Amortised cost	FVTPL	FVOCI	Amortised cost
Financial Assets						
Security deposits	–	–	9.10	–	–	19.10
Trade Receivable	–	–	2,963.44	–	–	3,325.28
Cash & Cash Equivalent	–	–	874.80	–	–	1,027.41
Other Financial assets	–	–	27.62	–	–	32.82
Total	–	–	3,874.96	–	–	4,404.61

Particulars	As at 31st March, 2018			As at 31st March, 2017		
	FVTPL	FVOCI	Amortised cost	FVTPL	FVOCI	Amortised cost
Financial Liabilities						
Non-Current Borrowings	–	–	13,628.80	–	–	12,094.86
Current Borrowings	–	–	7,750.93	–	–	7,161.88
Trade Payable	–	–	2,369.55	–	–	2,756.16
Other financial liabilities	–	–	30,290.77	–	–	26,716.48
Total	–	–	54,040.05	–	–	48,729.38

(b) Fair Value hierarchy

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

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

Particulars	As at 31st March, 2018			As at 31st March, 2017		
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
Financial assets						
Security deposits	–	–	9.10	–	–	19.10
Trade Receivable	–	–	2,963.44	–	–	3,325.28
Cash & Cash Equivalent	–	–	874.80	–	–	1,027.41
Other Financial assets	–	–	27.62	–	–	32.82
Total Financial assets	–	–	3,874.96	–	–	4,404.61



ALLIANCE INTEGRATED METALIKS LIMITED

Particulars	As at 31st March, 2018			As at 31st March, 2017		
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
Financial liabilities						
Non-Current Borrowings	-	-	13,628.80	-	-	12,094.86
Current Borrowings	-	-	7,750.93	-	-	7,161.88
Trade Payable	-	-	2,369.55	-	-	2,756.16
Other financial liabilities	-	-	30,290.77	-	-	26,716.48
Total Financial liabilities	-	-	54,040.05	-	-	48,729.38

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

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

Particulars	(Rupees In Lakhs)			
	As at 31st March, 2018		As at 31st March, 2017	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Financial liabilities				
Borrowings	43,919.57	43,919.57	38,811.33	38,811.33
Total Financial liabilities	43,919.57	43,919.57	38,811.33	38,811.33

Note No. 3.31 Financial risk management objectives and policies

Moderate credit risk

Cash & cash equivalents and bank deposits

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

Trade receivables

Gross carrying amount of trade receivables

Particulars	(Rupees In Lakhs)	
	As at 31st March, 2018	As at 31st March, 2017
Not due	102.34	48.00
Due-1-60 Days	1,041.91	1,581.59
Due-61-120 Days	1,127.82	1,506.12
Due-120-180 Days	553.84	-
Due-180-365 Days	13.12	189.57
More than 365 Days	124.41	-
Total	2,963.44	3,325.28



ALLIANCE INTEGRATED METALIKS LIMITED

CIN: L65993DL1989PLC035409

Regd. Off.: 910, Ansal Bhawan, 16, K G Marg, New Delhi - 110001

Phone: +91-11-41525361, E-mail: alliance.intgd@rediffmail.com; Website: www.aiml.in

FORM NO. MGT-11 PROXY FORM

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

CIN:	L65993DL1989PLC035409
Name of the company	Alliance Integrated Metaliks Limited
Registered Office:	910, Ansal Bhawan, 16, K G Marg, New Delhi - 110001

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

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

- Name: E-mail Id:
Address:
Signature:, or failing him
- Name: E-mail Id:
Address:
Signature:, or failing him
- Name: E-mail Id:
Address:
Signature:, or failing him
Address:
E-mail Id:
Signature:, or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 29th Annual General Meeting (AGM) of the Company, to be held on Saturday, 29th day of September, 2018 at 09:30 A.M. at Mapple Emerald, NH-8, Rajokri, New Delhi- 110038 and at any adjournment thereof in respect of such resolutions as are indicated below:

Res. No.	Description	Vote (optional, see the note)	
		For	Against
Ordinary Business			
1.	Adoption of Financial Statements (Standalone and Consolidated) for the Financial Year ended on March 31, 2018		
2.	Appointment of Mr. Sanjiv Bhasin (DIN: 01119788) as a director, who is liable to retire by rotation		
3.	To Consider, to pass with or without modification(s), the following resolution as an Ordinary Resolution:- "RESOLVED THAT pursuant to the provision of Section 139, 141 and 142 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) amendments(s) or re-enactment thereof for the time being in force), the Appointment of M/s Raj Gupta & Co., Chartered Accountant (Firm Registration No. 000203N) in 28 th Annual General Meeting ("AGM"), to act as Statutory Auditors of the Company and to hold office for a period of five years from 28 th AGM to 33 rd AGM and ratification thereof, the approval of member be and is hereby given to ratify M/s Raj Gupta & Co., the Statutory Auditors from the conclusion of this AGM till the conclusion of 33 rd AGM scheduled to be held for the Financial Year 2021-22, on such remuneration as shall be fixed by the Board of Directors of the Company"		
Special Business			
4.	Appointment of Ms. Anuradha Kapur (DIN: 01646928) as Independent Director of the Company		

Signed thisday of, 2018

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

Affix
Revenue
Stamp

Notes:

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



ALLIANCE INTEGRATED METALIKS LIMITED

CIN: L65993DL1989PLC035409

Regd. Off.: 910, Ansal Bhawan, 16, K G Marg, New Delhi - 110001

Phone: +91-11-41525361, E-mail: alliance.intgd@rediffmail.com; Website: www.aiml.in

ATTENDANCE SLIP

(to be handed over at the Registration Counter)

Folio No.	
No. of Shares :	

DP ID -	
Client ID No.:	

I/We hereby record my/our presence at the 29th Annual General Meeting of the Company being held on **Saturday, 29th day of September, 2018 at 09.30 A.M.** at Mapple Emerald, NH-8, Rajokri, New Delhi-110038.

1. Name(s) of the Member: 1. Mr./Ms.
and Joint Holder(s) 2. Mr./Ms.
(in block letters) 3. Mr./Ms.
2. Address :
3. Father's/Husband's Name (of the Member) : Mr
4. Name of Proxy : Mr./Ms.
 - 1.
 - 2.
 - 3.

Signature of the Proxy

Signature(s) of Member and Joint Holder(s)

Notes:

1. Please complete the Attendance slip and hand it over at the Registration Counter at the venue.
2. **** Applicable for Investors holding Shares in electronic form.

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If undelivered please return to :

ALLIANCE INTEGRATED METALIKS LIMITED

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