

MIRA INFORM REPORT

Report No. :	535751
Report Date :	26.10.2018

IDENTIFICATION DETAILS

Name :	ALLIANCE INTEGRATED METALIKS LIMITED (w.e.f. 2004)
Formerly Known As :	B. S. HOLDINGS AND CREDIT LIMITED
Registered Office :	910, Ansal Bhawan, 16, K.G. Marg, New Delhi - 110001
Tel. No.:	91-11-41320015
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	09.03.1989
CIN No.: [Company Identification No.]	L65993DL1989PLC035409
Capital Investment / Paid-up Capital :	INR 116.125 Million
PAN No.: [Permanent Account No.]	AACB7807L
GSTN : [Goods & Service Tax Registration No.]	03AACB7807L1ZQ
Legal Form :	A Public Limited Liability Company. The Company's Shares are Listed on the Stock Exchanges.
Line of Business :	Subject is engaged in setting up Power Project by Manufacturing and Supplying Heavy Structures and Equipment's Related to Power Plants. (Registered activity)
No. of Employees :	59 (Approximately)

RATING & COMMENTS

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(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

MIRA's Rating :

B

Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject is an established company incorporated in the year 1989 having moderate track record.</p> <p>For the financial year ended 2018, revenue of the company has decline and reported continuous losses from its operational activities.</p> <p>Rating also remains constrained on account of deterioration in reserves level along with excess of borrowings recorded by the company.</p> <p>However, the rating weakness is partially offset by company's long standing track record of business operation.</p> <p>Trade relations are reported as fair. Business is active. Payment terms seems to be slow but correct.</p> <p>The company can be considered for business dealings with some caution.</p>

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

ECGC Country Risk Classification List

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1

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High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

Rating Agency Name	Not Available
Rating	Not Available
Rating Explanation	Not Available
Date	Not Available

RBI DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 26.10.2018

IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

INFORMATION DENIED BY

Name :	Mr. Anil Sharma
Designation :	Not Divulged
Contact No.:	91-9717868503
Date :	20.10.2018

LOCATIONS

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Registered Office :	910, Ansal Bhawan, 16, K.G. Marg, New Delhi – 110001, India
Tel. No.:	91-11-41320015/ 41525361
Mobile No.:	91-9717868503 [Mr. Anil Sharma]
Fax No.:	Not Available
E-Mail :	alliance.intgd@rediffmail.com anil.sharma@aiml.in
Website :	https://www.aiml.in/
Plant :	Village - Sarai Banjara, P.O - Basant Pura, Tehsil - Rajpura, Distt. Patiala, Punjab – 140401, India

DIRECTORS

As on 31.03.2018

Name :	Mr. Sanjiv Bhasin
Designation :	Director
Address :	House Number 3171, Sector 21D, Chandigarh – 160022, India
Qualification :	Chartered Accountant (CA) and M. Com
Experience :	Accounts and Financial Matters
Date of Appointment :	14.08.2017
DIN No.:	01119788
Name :	Mr. Mahesh Ochani
Designation :	Director
Address :	H-548 Ground Floor, Kalki Ji New Delhi – 110019, India
Date of Appointment :	08.05.2004
DIN No.:	01199650
Name :	Mr. Daljit Singh Chahal
Designation :	Wholetime Director
Address :	House No. 302, Raj Guru Nagar, Ferozepur Road, Ludhiana – 141012, Punjab, India
Date of Appointment :	16.07.2012
DIN No.:	03331560
Name :	Mr. Devinder Singh Sodhi
Designation :	Director
Address :	1357, Sector-48-B Silverstone Co-Op. Hsg. Society, Chandigarh – 160048, India
Date of Appointment :	28.05.2015
DIN No.:	06459840
Name :	Mr. Gaurav Pabby
Designation :	Director
Address :	3022,, Tribune Friends Apartment Sector- 50D, Chandigarh, Sector 47D,

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	Chandigarh – 160047, Punjab, India
Date of Appointment :	28.05.2015
DIN No.:	07190551
Name :	Ms. Anuradha Kapur
Designation :	Additional Director
Address :	A-212 First Floor Shivalik, Malviya Nagar, South Delhi, New Delhi- 110017, India
Qualification :	Master in Arts
Experience :	Administration and Real Estate
Date of Appointment :	14.09.2017
DIN No.:	01646928

KEY EXECUTIVES

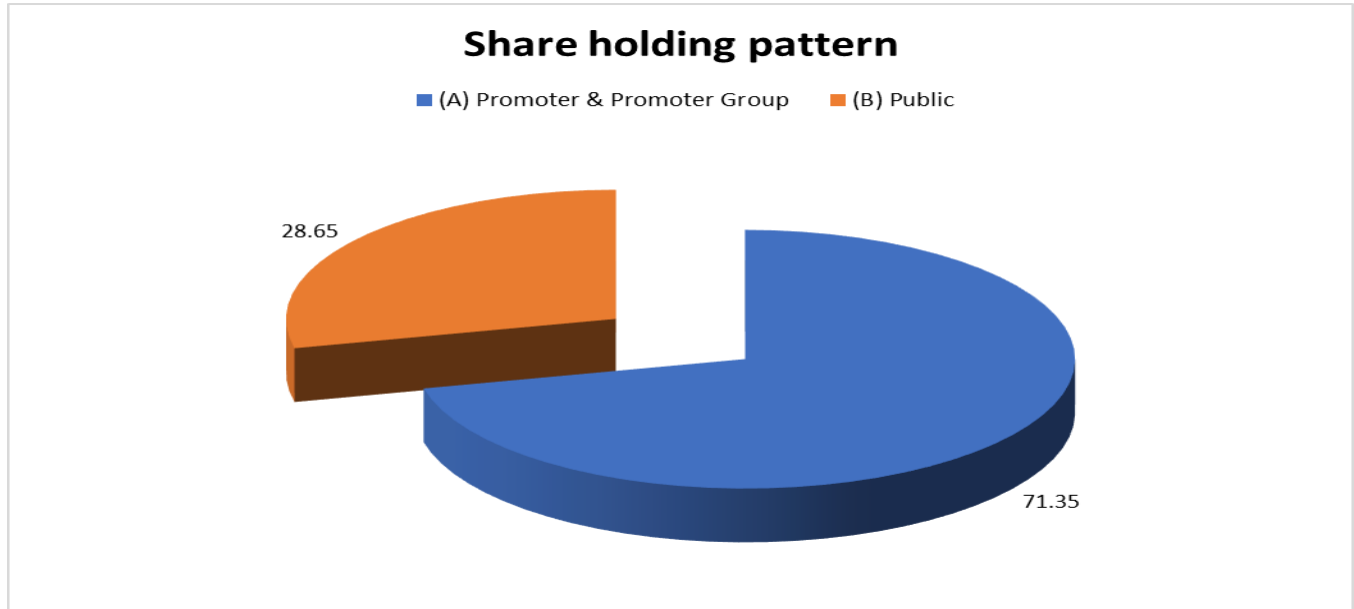
Name :	Mr. Pawan Kumar Sharma
Designation :	Chief Executive Officer
Address :	Village Sarai Banjara, Ward Number 5, Tehsil Banjara Sarai Banjara, Basantpura, Patiala – 140401, Punjab, India
Date of Appointment :	29.08.2014
PAN No.:	BOOPS5072R

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on September 2017

Category of shareholder	No. of fully paid up equity shares held	Shareholding as a % of total no. of shares
(A) Promoter & Promoter Group	8285865	71.35
(B) Public	3326635	28.65
Grand Total	11612500	100.00

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STATEMENT SHOWING SHAREHOLDING PATTERN OF THE PROMOTER AND PROMOTER GROUP

Category of shareholder	No. of fully paid up equity shares held	Shareholding as a % of total no. of shares
A1) Indian		0.00
Any Other (specify)	8285865	71.35
W.L.D. Investments Private Limited	8285865	71.35
Sub Total A1	8285865	71.35
A2) Foreign		0.00
A=A1+A2	8285865	71.35

STATEMENT SHOWING SHAREHOLDING PATTERN OF THE PUBLIC SHAREHOLDER

Category & Name of the Shareholders	No. of fully paid up equity shares held	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)
B1) Institutions	0	0.00
B2) Central Government/ State Government(s)/ President of India	0	0.00
B3) Non-Institutions	0	0.00
Individual share capital upto INR 0.200 Million	2327081	20.04
Individual share capital in excess of 0.200 Million	269656	2.32
Any Other (specify)	729898	6.29
Bodies Corporate	586070	5.05

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Peer Steel and Alloys Private Limited	150500	1.30
W D Holdings Private Limited	148000	1.27
HUF	143828	1.24
Parag J Sheth	132858	1.14
Sub Total B3	3326635	28.65
B=B1+B2+B3	3326635	28.65

BUSINESS DETAILS

Line of Business :	Subject is engaged in setting up Power Project by Manufacturing and Supplying Heavy Structures and Equipment's Related to Power Plants. (Registered activity)	
Products :	NIC Code 0281	Product Description Manufacturing of Structural Metal Products/ Trading of Parts
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

PRODUCTION STATUS NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	<ul style="list-style-type: none"> • Delhi Metro Rail Corporation [DMRC] • L & T • BHEL • AFCONS • HCC • Doosan Power Systems 	

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	<ul style="list-style-type: none"> • BGR Energy Systems Limited • Gyatri Projects Limited • Ashoka Builcons Limited • Sadbhav Engineering Limited 																																			
No. of Employees :	59 (Approximately)																																			
Bankers :	<table border="1"> <tr> <td>Bank Name</td> <td colspan="2">Indian Overseas Bank</td> </tr> <tr> <td>Branch</td> <td colspan="2">--</td> </tr> <tr> <td>Person Name (With Designation)</td> <td colspan="2">--</td> </tr> <tr> <td>Contact Number</td> <td colspan="2">--</td> </tr> <tr> <td>Name of Account Holder</td> <td colspan="2">--</td> </tr> <tr> <td>Account Number</td> <td colspan="2">--</td> </tr> <tr> <td>Account Since (Date/Year of Account Opening)</td> <td colspan="2">--</td> </tr> <tr> <td>Average Balance Maintained (If Possible)</td> <td colspan="2">--</td> </tr> <tr> <td>Credit Facilities Enjoyed (If any)</td> <td colspan="2">--</td> </tr> <tr> <td>Account Operation</td> <td colspan="2">--</td> </tr> <tr> <td>Remarks (If any)</td> <td colspan="2">--</td> </tr> </table>			Bank Name	Indian Overseas Bank		Branch	--		Person Name (With Designation)	--		Contact Number	--		Name of Account Holder	--		Account Number	--		Account Since (Date/Year of Account Opening)	--		Average Balance Maintained (If Possible)	--		Credit Facilities Enjoyed (If any)	--		Account Operation	--		Remarks (If any)	--	
Bank Name	Indian Overseas Bank																																			
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Credit Facilities Enjoyed (If any)	--																																			
Account Operation	--																																			
Remarks (If any)	--																																			
Facilities :	<table border="1"> <thead> <tr> <th>Secured Loan</th> <th>31.03.2018 (INR in Million)</th> <th>31.03.2017 (INR in Million)</th> </tr> </thead> <tbody> <tr> <td>Short-term Borrowings</td> <td></td> <td></td> </tr> <tr> <td>Bank Borrowing for Working Capital</td> <td></td> <td></td> </tr> <tr> <td>From Banks*</td> <td>775.093</td> <td>716.188</td> </tr> <tr> <td>Total</td> <td>775.093</td> <td>716.188</td> </tr> </tbody> </table> <p>Note : *Working Capital facilities are secured by hypothecation of raw material, semi-finished goods/stock-in-process, consumable stores and book debt of the company.</p>			Secured Loan	31.03.2018 (INR in Million)	31.03.2017 (INR in Million)	Short-term Borrowings			Bank Borrowing for Working Capital			From Banks*	775.093	716.188	Total	775.093	716.188																		
Secured Loan	31.03.2018 (INR in Million)	31.03.2017 (INR in Million)																																		
Short-term Borrowings																																				
Bank Borrowing for Working Capital																																				
From Banks*	775.093	716.188																																		
Total	775.093	716.188																																		

Auditors :	
Name :	Raj, Gupta and Company Chartered Accountants
Address :	3049/1 Sector 38-D, Chandigarh – 160036, Punjab, India
Tel. No.:	91-161-2430089
Website :	http://carajguptaco.com/
FRN :	000203N
MRN :	529555 [Mr. Gunjandeep Singh]
Secretarial Auditors :	Nitika & Associates

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	Company Secretaries
Address :	New Delhi
Memberships :	Not Available
Collaborators :	Not Available
Holding Company :	WLD Investments Private Limited
Associates :	<ul style="list-style-type: none"> • ARGL Limited • ACIL Limited

CAPITAL STRUCTURE

As on 31.03.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
30000000	Equity Shares	INR 10/- each	INR 300.000 Million
70000000	Preference Shares	INR 10/- each	INR 700.000 Million
	TOTAL		INR 1000.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
11612500	Equity Shares	INR 10/- each	INR 116.125 Million

RECONCILIATION OF THE NUMBER OF SHARES OUTSTANDING AND THE AMOUNT OF SHARE CAPITAL

Equity Shares

Particulars	As at 31.03.2018	
	Number of Shares	Amount
Number of shares at the beginning	11612500	116.125
Add: Shares Issued	--	--
Number of Shares at the end	11612500	116.125

Preference Shares

Particulars	As at 31.03.2018	
	Number of Shares	Amount
Number of shares at the beginning	11612500	116.125
Add: Shares Issued	--	--
Number of Shares at the end	11612500	116.125

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NOTE :

Equity Shares : The Company currently has Issued equity shares having a par value of INR 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.

SHARES HELD BY HOLDING/ULTIMATE HOLDING COMPANY AND OR THEIR SUBSIDIARIES/ ASSOCIATES

(INR in Million)

Particulars	As at 31.03.2018
Equity Shares	
Wld Investments Private Limited	8.286
Preference Shares	
Wld Investments Private Limited	--
First Forge Limited	62.100
Karam Auto Limited	2.900
TOTAL	73.286

DETAILS OF SHAREHOLDERS HOLDING MORE THAN 5% SHARE CAPITAL

Particulars	As at 31.03.2018	
	Number of Shares	% of Holding
Equity Shares		
Wld Investments Private Limited	8.286	71.35%
Preference Shares		
Wld Investments Private Limited	--	--
First Forge Limited	62.100	95.54%
Karam Auto Limited	2.900	4.46%

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FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	116.125	116.125	116.125
(b) Reserves & Surplus	447.942	2281.030	4795.821
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
Total Shareholders' Funds (1) + (2)	564.067	2397.155	4911.946
(3) Non-Current Liabilities			
(a) long-term borrowings	1362.880	1209.487	3085.966
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	616.133	897.924	200.346
(d) long-term provisions	13.290	13.973	12.592
Total Non-current Liabilities (3)	1992.303	2121.384	3298.904
(4) Current Liabilities			
(a) Short term borrowings	775.093	716.188	511.030
(b) Trade payables	236.955	275.616	75.967
(c) Other current liabilities	3104.846	0.109	789.745
(d) Short-term provisions	0.120	2730.669	8.196
Total Current Liabilities (4)	4117.014	3722.582	1384.938
TOTAL	6673.384	8241.121	9595.788
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	3618.769	3887.169	4344.804
(ii) Intangible Assets	0.000	0.000	16.870
(iii) Capital work-in-progress	0.000	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	1204.281	2443.909	4042.343
(c) Deferred tax assets (net)	567.209	469.842	87.870
(d) Long-term Loan and Advances	0.000	0.000	0.000
(e) Other Non-current assets	0.910	1.910	84.150

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Total Non-Current Assets	5391.169	6802.830	8576.037
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	831.508	877.888	419.561
(c) Trade receivables	296.344	332.528	396.710
(d) Cash and cash equivalents	87.480	102.741	47.631
(e) Short-term loans and advances	0.000	0.000	0.000
(f) Other current assets	66.883	125.134	155.849
Total Current Assets	1282.215	1438.291	1019.751
TOTAL	6673.384	8241.121	9595.788

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Income	827.592	1045.664	1623.762
	Other Income	5.761	6.565	7.028
	TOTAL	833.353	1052.229	1630.790
Less	EXPENSES			
	Cost of Materials Consumed	424.045	1188.208	1338.247
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(54.736)	(453.055)	30.316
	Employees benefits expense	92.218	76.177	70.736
	Other expenses	168.392	158.227	118.423
		1239.629	1598.434	0.000
	TOTAL	1869.548	2567.991	1557.722
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	(1036.195)	(1515.762)	73.068
Less	FINANCIAL EXPENSES	625.251	568.193	422.530
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	(1661.446)	(2083.955)	(349.462)
Less/ Add	DEPRECIATION/ AMORTISATION	269.639	269.536	203.450
	PROFIT/ (LOSS) BEFORE TAX	(1931.085)	(2353.491)	(552.912)

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Less	TAX	(97.368)	(242.342)	(141.216)
	PROFIT/ (LOSS) AFTER TAX	(1833.717)	(2111.149)	(411.696)
	Earnings / (Loss) Per Share (INR)	(157.91)	(181.80)	(35.45)

QUARTERLY RESULTS

PARTICULARS	30.06.2018 (Unaudited) 1st Quarter
Net Sales	176.210
Total Expenditure	173.270
PBIDT (Excl OI)	2.940
Other Income	1.400
Operating Profit	4.340
Interest	169.970
Exceptional Items	0.000
PBDT	(165.630)
Depreciation	67.220
Profit Before Tax	(232.850)
Tax	91.530
Provisions and contingencies	0.000
Profit After Tax	(324.380)
Extraordinary Items	0.000
Prior Period Expenses	0.000
Other Adjustments	0.000
Net Profit	(324.380)

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	0.000	0.000	540.112
Cash generation from operations activities	(1200.852)	(1291.844)	466.265
Net cash from operating activities	(1204.518)	(1293.424)	464.131

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
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Average Collection Days (Sundry Debtors / Income * 365 Days)	130.70	116.07	89.18
Account Receivables Turnover (Income / Sundry Debtors)	2.79	3.14	4.09
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	203.96	84.67	20.72
Inventory Turnover (Operating Income / Inventories)	(1.25)	(1.73)	0.17
Asset Turnover (Operating Income / Net Fixed Assets)	(0.29)	(0.39)	0.02

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.82	0.60	0.52
Debt Equity Ratio (Total Liability / Networth)	3.79	0.80	0.84
Current Liabilities to Networth (Current Liabilities / Net Worth)	7.30	1.55	0.28
Fixed Assets to Networth (Net Fixed Assets / Networth)	6.42	1.62	0.89
Interest Coverage Ratio (PBIT / Financial Charges)	(1.66)	(2.67)	0.17

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	(221.57)	(201.90)	(25.35)
Return on Total Assets ((PAT / Total Assets) * 100)	%	(27.48)	(25.62)	(4.29)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	(325.09)	(88.07)	(8.38)

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SOLVENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)	0.31	0.39	0.74
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.11	0.15	0.43
G-Score Ratio Financial (Networth / Total Assets)	0.08	0.29	0.51
G-Score Ratio Debt (Debts / Equity Capital)	18.41	16.58	35.63
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	0.31	0.39	0.74

Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

STOCK PRICES

Face Value	INR 10/- each
Market Value	INR 99/- each

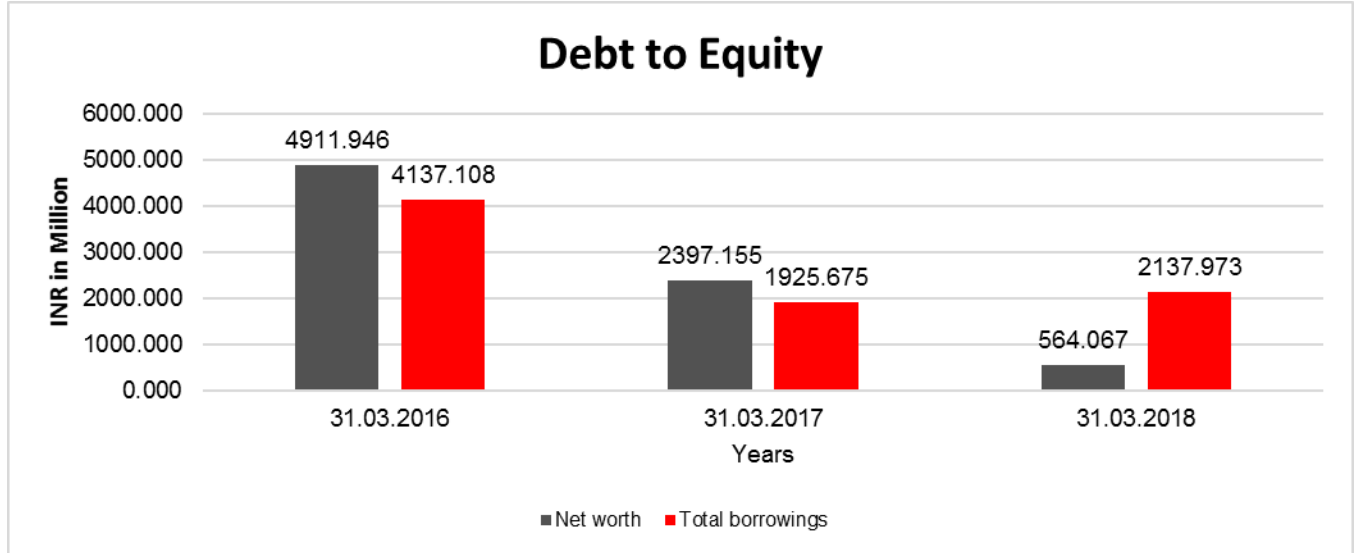
FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

Particular	31.03.2016 INR In Million	31.03.2017 INR In Million	31.03.2018 INR In Million
Share Capital	116.125	116.125	116.125
Reserves & Surplus	4795.821	2281.030	447.942
Share Application money pending allotment	0.000	0.000	0.000
Net worth	4911.946	2397.155	564.067
Long Term borrowings	3085.966	1209.487	1362.880
Short Term borrowings	511.030	716.188	775.093
Current Maturities of Long term debt	540.112	0.000	0.000
Total borrowings	4137.108	1925.675	2137.973

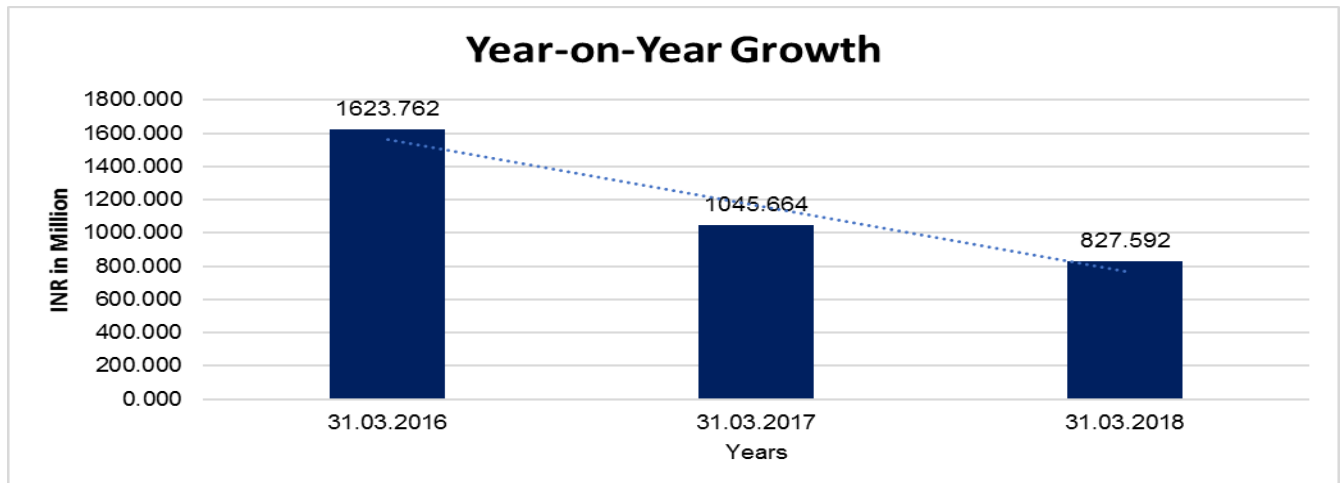
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Debt/Equity ratio	0.842	0.803	3.790
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YEAR-ON-YEAR GROWTH

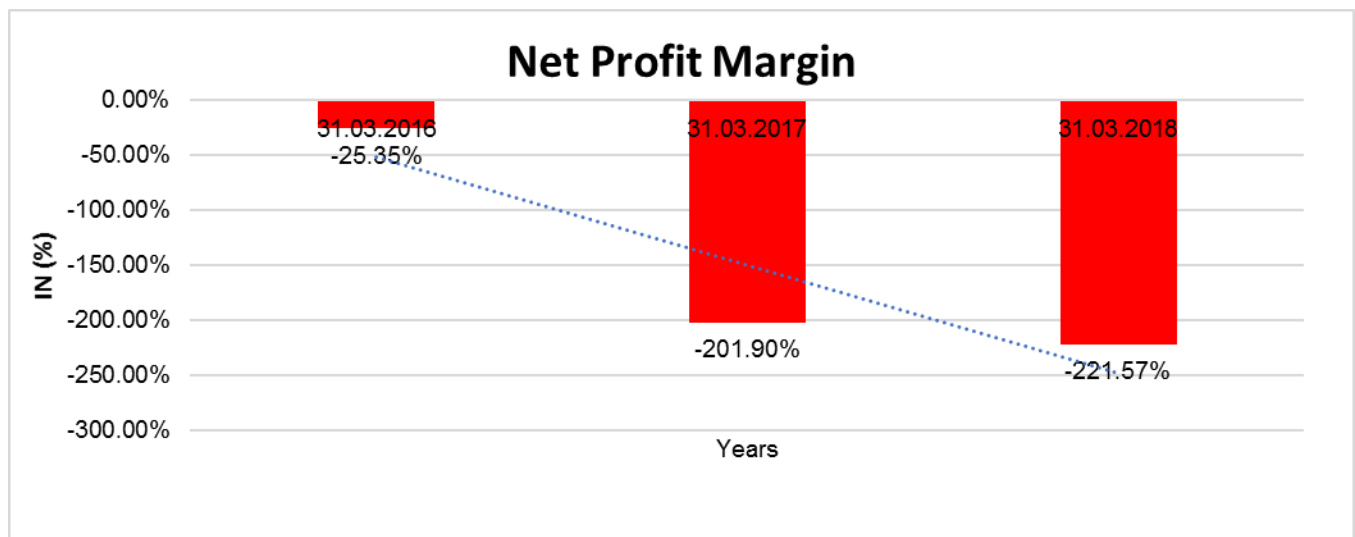
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	1623.762	1045.664	827.592
		(35.602)	(20.855)



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NET PROFIT MARGIN

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	1623.762	1045.664	827.592
Profit	(411.696)	(2111.149)	(1833.717)
	(25.35%)	(201.90%)	(221.57%)



ABRIDGED BALANCE SHEET – (CONSOLIDATED)

SOURCES OF FUNDS	31.03.2018	31.03.2017
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	116.125	116.125
(b) Reserves & Surplus	(657.334)	1442.280
(c) Money received against share warrants	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000
Total Shareholders' Funds (1) + (2)	(541.209)	1558.405
(3) Non-Current Liabilities		
(a) long-term borrowings	1362.880	1209.487
(b) Deferred tax liabilities (Net)	0.000	0.000
(c) Other long term liabilities	616.133	897.924
(d) long-term provisions	13.290	13.973
Total Non-current Liabilities (3)	1992.303	2121.384

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(4) Current Liabilities		
(a) Short term borrowings	775.093	716.188
(b) Trade payables	236.955	275.616
(c) Other current liabilities	3104.846	2730.669
(d) Short-term provisions	0.120	0.109
Total Current Liabilities (4)	4117.014	3722.582
TOTAL	5568.108	7402.371
II. ASSETS		
(1) Non-current assets		
(a) Fixed Assets		
(i) Tangible assets	3618.769	3887.169
(ii) Intangible Assets	0.000	0.000
(iii) Capital work-in-progress	0.000	0.000
(iv) Intangible assets under development	0.000	0.000
(b) Non-current Investments	99.005	1605.159
(c) Deferred tax assets (net)	0.000	0.000
(d) Long-term Loan and Advances	567.209	469.842
(e) Other Non-current assets	0.910	1.910
Total Non-Current Assets	4285.893	5964.080
(2) Current assets		
(a) Current investments	0.000	0.000
(b) Inventories	831.508	877.888
(c) Trade receivables	296.344	332.528
(d) Cash and cash equivalents	87.480	102.741
(e) Short-term loans and advances	0.000	0.000
(f) Other current assets	66.883	125.134
Total Current Assets	1282.215	1438.291
TOTAL	5568.108	7402.371

PROFIT & LOSS ACCOUNT- (CONSOLIDATED)

PARTICULARS	31.03.2018	31.03.2017
SALES		
Income	827.592	1045.664
Other Income	5.761	6.565
TOTAL	833.353	1052.229

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Less	EXPENSES		
	Cost of Materials Consumed	424.045	1188.208
	Purchases of Stock-in-Trade		
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(54.736)	(453.055)
	Employees benefits expense	92.218	76.177
	Other expenses	168.392	158.227
		1506.155	1598.434
	TOTAL	2136.074	2567.991
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	(1302.721)	(1515.762)
Less	FINANCIAL EXPENSES	625.251	568.193
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	(1927.972)	(2083.955)
Less/ Add	DEPRECIATION/ AMORTISATION	269.639	269.536
	PROFIT/ (LOSS) BEFORE TAX	(2197.611)	(2353.491)
Less	TAX	(97.367)	(242.342)
	PROFIT/ (LOSS) AFTER TAX	(2100.244)	(2111.149)
	Earnings / (Loss) Per Share (INR)	(180.86)	(181.80)

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LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	No
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	No
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	Yes
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	Yes
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	No
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

OPERATIONS REVIEW AND THE STATE OF COMPANY'S AFFAIRS

Subject 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 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.

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 INR 827.592 Million as compared to INR 1045.664 Million in the previous year. Loss after Tax stood at INR 1833.718 Million as against Loss after Tax of INR 2111.149 Million in the previous year.

Consolidated

During the period under review, based on consolidated financial statements, the Company earned revenue from operations amounting to INR 827.592 Million as compared to INR 1045.664 Million in the previous year. Loss after Tax stood at INR 2100.244 Million as against Loss after Tax of INR 2111.149 Million in the previous year.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

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.

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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.

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. Company 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.

The Company 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 Company is already become established player in Large projects by executing Eastern Periphery Expressway ROBs. All Major ROBs in this Expressway have been completed by Company 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.

OPPORTUNITIES & STRENGTHS

COMPANY 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 they 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 eaucioning 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.

Company 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, Company'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 Company.

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 the targeted markets, the Company is focussed on improving capacity utilisation and fulfil the incremental demand for the 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.
- Company 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, Company already has 3500 MT Bridges order for eastern DFCC in hand, expects more orders from this segment.

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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.
- NHA 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.

STRATEGY AND OUTLOOK

Company 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.

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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.

UNSECURED LOAN

(INR In Million)

PARTICULARS	31.03.2018 (INR in Million)	31.03.2017 (INR in Million)
Long-term Borrowings		
65000000 (65000000 in FY 17), (65000000 in FY 16) Preference Shares, Fully paid up	1362.880	1209.487
Total	1362.880	1209.487

INDEX OF CHARGES

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	B79257168	10374044	Indian Overseas Bank	18/08/2012	03/07/2013	-	975000000.0	Branch: Mid Corporate, B-21/14615 Bal Towers, Adjoining Dada Motors, GT Road Ludhiana PB141 003IN
2	B57776130	10312549	UCO Bank	08/09/2011	25/08/2012	-	750000000.0	FLAGSHIP CORPORATE BRANCH5 PARLIAMENT STREET NEW DELHI DL110001IN
3	B59612945	10312267	United Bank of India	06/09/2011	25/08/2012	-	750000000.0	106-109, IST FLOOR, 38 ANSAL TOWER NEHRU PLACE NEW DELHI DL110019IN
4	B57525909	10291181	Vijaya Bank	23/05/2011	25/08/2012	-	1000000000.0	GROUND FLOOR, VIJAYA BUILDING 17-BARAKHAMBA ROAD NEW DELHI DL110001IN
5	B580949	102809	Allahabad	20/04/20	25/08/20	-	1000000000.0	INDUSTRIAL

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	21	13	Bank	11	12			FINANCE BRANCHIST FLOOR,17 PARLIAMENT STREETNEW DELHIDL110001IN
6	B112524 83	900557 21	Industrial Dev. Bank of India Limited	27/04/20 05	-	27/04/2 011	1000000000.0	INDIAN RED CROSS SOCIETY BUILDING1; RED CROSS ROADNEW DELHIDL110001IN
7	B103946 90	900557 01	Andhra Bank	06/04/20 05	-	19/04/2 011	700000000.0	M-35; CONNAUGHT CIRCUSNEW DELHIDL110001IN

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2018

	Particulars	30.06.2018
1	Income from Operations	
	Net Sales/ Income from Operations (Net of Excise Duty)	176.206
	b) Other Income	1.404
	Total Income from Operations (Net)	177.610
2	Expenses	
a)	Cost of materials consumed	137.909
b)	Purchases of stock-in-trade	0.000
c)	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(19.875)
e)	Employee benefit expenses	22.357
f)	Finance Costs	169.974
g)	Depreciation and amortization expense	67.219
h)	Other expenses	32.876
	Total Expenses	410.461
	Profit before Tax	(232.851)
	Tax Expense	91.526
5	Net Profit for the period after tax	(324.377)
6	Other Comprehensive Income	0.169
7	Total Comprehensive Income	(324.208)
	Earnings / (Loss) Per Share (INR)	
	Basic and Diluted (INR)	(27.93)

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NOTES :

1. The above unaudited financial results have been reviewed and recommended by the Audit Committee on 14th August, 2018 and subsequently have been approved by the Board of Directors of the company at their meeting held on 14th August, 2018.
2. The Statutory Auditors of the company have carried out a "Limited Review" of the unaudited standalone Financial results for the quarter ended June 30, 2018, in accordance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
3. This statement has been prepared in accordance with Companies (Indian Accounting Standard) Rules, 2015 (amended) as prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable and in terms of SEBI circular no. CIR/CFD/FAC/62/2016 DATED 05th July, 2016.
4. Previous year figures have been regrouped / reclassified, wherever considered necessary to confirm to the current Period presentations.
5. As the Company has one Operating Segment and disclosure under Ind AS 108-Operating Segment is not applicable.
6. Other Comprehensive Income includes net movement of re-measurement of defined benefit plans and a like adjustments.
7. The Company has opted to submit standalone financial results for the quarter, pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

CONTINGENT LIABILITIES:

(INR in million)

PARTICULARS	31.03.2018	31.03.2017
Letter of credit issued on behalf of company (unexpired)	24.900	0.000
Bank Guarantees Issued by bank on company's behalf	84.300	147.868
Corporate Guarantees Issued by company	121.083	25.972
Disputed Income Tax	20.491	23.423
Total	250.774	197.263

NOTE : Contingent Assets are Neither Recognised nor Disclosed

FIXED ASSETS

- Land
- Building
- Furniture and Fixture
- Plant and Machinery
- Vehicle
- Office Equipment

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CMT REPORT (Corruption, Money Laundering & Terrorism]

The Public Notice information has been collected from various sources including but not limited to: **The Courts, India Prisons Service, Interpol, etc.**

1] INFORMATION ON DESIGNATED PARTY

No exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

2] Court Declaration :

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

3] Asset Declaration :

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

4] Record on Financial Crime :

Charges or conviction registered against subject: **None**

5] Records on Violation of Anti-Corruption Laws :

Charges or investigation registered against subject: **None**

6] Records on Int'l Anti-Money Laundering Laws/Standards :

Charges or investigation registered against subject: **None**

7] Criminal Records

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

8] Affiliation with Government :

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

9] Compensation Package :

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

10] Press Report :

No press reports / filings exists on the subject.

CORPORATE GOVERNANCE

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

CONTRAVENTION

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

FOREIGN EXCHANGE RATES

Currency	Unit	INR
US Dollar	1	INR 73.27
UK Pound	1	INR 94.62
Euro	1	INR 83.65

INFORMATION DETAILS

Information Gathered by :	SVA
Analysis Done by :	DIV
Report Prepared by :	VINI

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	NO
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	YES
--LISTED	YES/NO	YES
--OTHER MERIT FACTORS	YES/NO	YES

RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

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