



# SHREE METALLOYS LIMITED

**Dealers of Non Ferrous, Precious Metals**  
**Manufacturers of Non Ferrous Metals**  
(Formerly known as VALLEY INDIANA LEISURE LIMITED)

**Works :** Plot No. 1, Godown No. 1/B-C,  
Naghedi Lakha Baval, Khodiyar Colony Post,  
Jamnagar - 361 006. Gujarat, India.

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**TRADING :** Plot No. 1, Godown No. 1/A,  
Naghedi Lakha Baval, Khodiyar Colony Post,  
Jamnagar - 361 006. Gujarat, India.

E-mail : shreemetalloys@gmail.com

**12<sup>th</sup> September, 2017**

To,  
BSE Ltd.  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400 001

**Sub: Outcome of 4<sup>th</sup> Board Meeting. (04/2017-18)**  
**BSE Code: -531962**

Dear Sir,

This is to inform you under Regulation 30 and any other Regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that a meeting of the Board of Directors of the Company was held on **Tuesday, 12<sup>th</sup> September, 2017**, the said meeting commenced at 4.00 p.m. S The following matters were decided by the Board:-

1. Considered and approved the unaudited financial results along with limited review report of the Company for the quarter ended on **30<sup>th</sup> June, 2017**.

Please take the same on your record.

Yours faithfully,

For, **SHREE METALLOYS LIMITED**

  
Pratik R. Kabra  
Managing Director  
(DIN: 00006358)



LIMITED REVIEW REPORT

To,  
The Board of Directors of  
**SHREE METALLOYS LIMITED**

We have reviewed the accompanying statement of Unaudited Financial Results of SHREE METALLOYS LIMITED ('the Company') for the quarter ended 30<sup>th</sup> June, 2017 ('the statement'), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

The preparation of the statement in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the company's management and have been approved by the Board of Directors of the Company. Our responsibility is to issue a report on the statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, **Bharadia Maheshwari & Associates**  
Chartered Accountants  
(Firm Registration No. 123767W)



  
(CA Mayur Laddha)  
Partner  
Membership No: 132414

Place: Ahmedabad  
Date: 12.09.2017

# Shree Metalloys Limited

(CIN:L67120GJ1994PLC023471)

( Regd. Office: A/2 North view Apartment, SST St. Xaviers College Road, Navrangpura, Ahmedabad-380009 Gujarat)  
E-mail id: shreemetalloys.ahd@gmail.com Website:www.shreemetalloys.com

Part I

Statement of Standalone unaudited Results for the Quarter Ended on 30/06/2017

(Rs. In Lakhs)

Particulars	3 months ended	3 months ended	Corresponding 3 months	Year Ended
	(30/06/2017)	(31/03/2017)	ended in the previous	(31.3.2017)
	Unaudited	Unaudited	Unaudited	Unaudited
<b>1 Income</b>				
Revenue from operations	1497.29	1246.47	1105.64	4415.6
Other income	0.00	5.96	0.03	7.45
<b>Total income</b>	<b>1497.29</b>	<b>1252.43</b>	<b>1105.67</b>	<b>4423.05</b>
<b>2 Expenses</b>				
(a) Cost of material consumed	0.00	190.00	0.00	190.00
(b) purchases of stock-in-trade	1023.93	1191.61	763.36	4178.58
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	432.02	-207.78	294.72	-132.15
(d) Employee benefit expense	3.30	5.45	3.42	15.52
(e) Finance costs	22.83	20.98	20.91	85.65
(f) Depreciation, depletion and amortisation expense	5.20	2.74	6.00	20.74
(f) Other Expense	10.12	31.55	15.58	39.96
<b>Total Expenses</b>	<b>1497.39</b>	<b>1234.55</b>	<b>1103.99</b>	<b>4398.30</b>
<b>3 Total profit before exceptional items and tax</b>	<b>-0.10</b>	<b>17.88</b>	<b>1.68</b>	<b>24.75</b>
4 Exceptional items	0.00	0.00	0.00	0.00
<b>5 Total profit before tax</b>	<b>-0.10</b>	<b>17.88</b>	<b>1.68</b>	<b>24.75</b>
<b>7 Tax expenses</b>				
8 Current tax	0.00	5.34	0.00	5.34
9 Deferred tax	0.00	2.31	0.00	2.31
<b>10 Total tax expenses</b>	<b>0.00</b>	<b>7.65</b>	<b>0.00</b>	<b>7.65</b>
<b>11 Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement</b>				
<b>12 Net profit loss for the period from continuing operations</b>	<b>-0.10</b>	<b>10.23</b>	<b>1.68</b>	<b>17.10</b>
13 Profit (loss) from discontinued operations before tax	0.00	0.00	0.00	0.00
14 Tax expense of discontinued operations	0.00	0.00	0.00	0.00
<b>15 Net Profit (loss) from discontinued operations after tax</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
16 Share of profit (loss) of associates and joint ventures accounted for using equity method				
<b>17 Total profit (loss) for period</b>	<b>-0.10</b>	<b>10.23</b>	<b>1.68</b>	<b>17.10</b>
<b>18 Other comprehensive income net of taxes</b>				
Items that will be reclassified subsequently to profit or loss				
Exchange Difference on outstanding liability	0.11	0.00	-3.79	0
Fair value changes on investment, Net	-9.24	0.00	-10.46	0
<b>19 Total comprehensive income for the period (comprising profit/(loss) and other comprehensive income for the period)</b>	<b>-9.23</b>	<b>10.23</b>	<b>-12.57</b>	<b>17.10</b>
<b>20 Details of Equity share capital</b>				
Paid-up equity share capital	525.63	525.63	525.63	525.63
Face value of equity share capital	10.00	10.00	10.00	10.00
<b>21 Earning per share</b>				
<b>i Earning per equity share for continuing operations</b>				
Basic earnings (loss) per share from continuing operations	-0.18	0.19	-0.24	0.33
Diluted earnings (loss) per share from continuing operations	-0.18	0.19	-0.24	0.33
<b>ii Earning per equity share for discontinuing operations</b>				
Basic earnings (loss) per share from discontinuing operations	-	-	-	-
Diluted earnings (loss) per share from discontinuing operations	-	-	-	-
<b>iii Earning per share</b>				
Basic earnings (loss) per share from continuing and discontinued operations	-0.18	0.19	-0.24	0.33
Diluted earnings (loss) per share from continuing and discontinued operations	-0.18	0.19	-0.24	0.33

## NOTES

- The above Financial results for the quarter ended 30th June 2017, are the first IndAS compliant results and have been prepared in accordance with the applicable Indian accounting Standard (Ind AS) notified by the Ministry of Affairs. Consequently, the financial results for the corresponding quarter ended 30th June 2016 have been restated to comply with Ind AS to make them comparable.
- There are no separate reportable segments.
- The financial results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors of the Company at their respective meetings held on 12/09/2017. The Statutory Auditors of the company have carried out the limited review only in respect of the financial results for the quarter ended 30th June 2017, but the Ind AS compliant financial results pertaining to the corresponding quarter ended 30th June 2016 have not been subjected to limited review by them. However, the management has exercised due diligence to ensure that the financial results provide a true and fair view of its affairs, in accordance with the said Ind AS.
- As required under Ind AS 101 "First time adoption" as part of transition adjustments, certain investments in equity and other instruments (Other than subsidiaries) have been assessed for fair value as mandated by Ind AS 109 "Financial Instruments" resulting in a reduction in carrying value amounting to Rs.10.46 lacs
- Reconciliation of the financial results for the quarter ended on 30th June 2016 using applicable Ind AS and erstwhile Indian GAAP IS AS UNDER:-

Sr No.	Particulars	Quarter ended on 30th June 2016
	Net profit for the period under erstwhile Indian GAAP	1.68
	Net profit for the period under Ind AS (A)	1.68
	Other Comprehensive Income/ (loss) (B)	
	Exchange Difference on outstanding liability	-10.46
	Fair value changes on investment, Net	-3.79
	<b>Total Comprehensive income under Ind AS (A+B)</b>	<b>-12.57</b>

6 The figures for the previous quarter have been regrouped/reclassified accordingly.

Date: 12/09/2017  
Place: Ahmedabad

For, Shree Metalloys Limited

  
 Pratik R. Kabra  
 Managing Director  
 (DIN: 00006358)