



# SHREE METALLOYS LIMITED

Dealers of Non Ferrous, Precious Metals

Manufacturers of Non Ferrous Metals

(Formerly known as VALLEY INDIANA LEISURE LIMITED)

CIN No. : L67120GJ1994PLC023471

Regd. Office: A/2, North View Appt., Sub Plot IV.  
St. Xavier's College Road, Navrangpura.  
Ahmedabad - 380 009, Gujarat (India)  
14<sup>th</sup> November, 2017

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E-mail: shreemetalloys.ahd@gmail.com

To,  
BSE Ltd.  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai-400001

**Sub: Outcome of 5<sup>th</sup> (05/2017-18) Board Meeting**  
**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, 14<sup>th</sup> November, 2017** and the same meeting commenced at 12.00 p.m and concluded at 01.00 p.m. In that meeting the Board has decided the following matters:

1. Considered and approved the un-audited financial results alongwith Limited Review Report of the Company for the quarter ended on **30<sup>th</sup> September, 2017**.
2. Considered and approved the Postal Ballot Notice.
3. Appointed M/s Khandelwal Devesh & Associates, Company Secretaries, Ahmedabad as a Scrutinizer to scrutinize the postal ballot process in a fair and transparent manner.

Please take the same on your record.

Yours faithfully,

For, Shree Metalloys Limited

Pratik R. Kabra  
Managing Director  
(DIN: 00006353)



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

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Mob: 93284 55577

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

E-mail : shreemetalloys@gmail.com





*Talati & Talati*  
Chartered Accountants

LIMITED REVIEW REPORT

To  
The Board of Directors,  
Shree Metalloys Limited

We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of SHREE METALLOYS LIMITED ("the Company") for the Quarter ended 30<sup>th</sup> September, 2017 being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

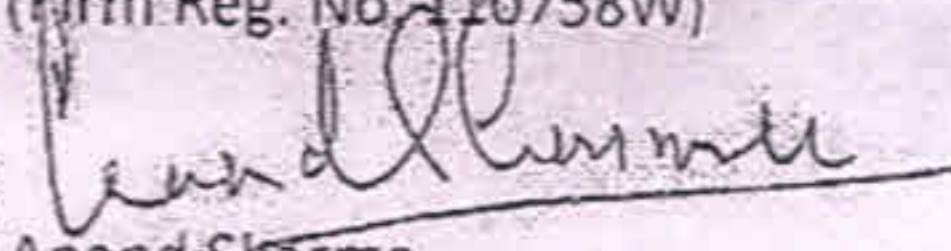
We have conducted our review in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial Statement are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide 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 stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the applicable Indian Accounting Standards and other recognized accounting practices and principles 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 5<sup>th</sup> July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place of Signature: Ahmedabad  
Date: 14<sup>th</sup> November, 2017



For TALATI & TALATI  
Chartered Accountants  
(Firm Reg. No. 110758W)

  
Anand Sharma  
(Partner)  
Membership No. 129033



SHREE METALLOYS LIMITED  
STANDALONE STATEMENTS OF ASSETS AND LIABILITIES

(Rs. In Lakhs)

Sr No	Particulars	As At	As At
		30-09-2017	31-03-2017
		(Unaudited)	(audited)
	<b>ASSETS</b>		
<b>1</b>	<b>Non- current Assets</b>		
	Property, Plant and Equipment	190.38	200.78
	Financial Assets		
	(i) Investments	3.75	13.02
	Long Term Loans and Advance		20.15
<b>2</b>	<b>Current assets</b>		
	Inventories	0.39	432.41
	Financial Assets		
	(i) Trade receivables	302.36	660.54
	(ii) Cash and cash equivalents	4.29	5.51
	(iii) Bank balances other than (ii) above	7.22	26.65
	(iv) Loans	1.76	186.18
	Other Current Assets	903.78	
	<b>Total Assets</b>	<b>1413.93</b>	<b>1545.24</b>
	<b>EQUITY AND LIABILITIES</b>		
	<b>EQUITY</b>		
	(a) Equity Share capital	525.63	525.63
	(b) Other Equity	107.85	137.92
	<b>LIABILITIES</b>		
<b>1</b>	<b>Non-current liabilities</b>		
	Deferred tax liabilities (Net)	9.23	10.34
<b>2</b>	<b>Current liabilities</b>		
	Financial Liabilities		
	(i) Borrowings	651.83	663.7
	(ii) Trade payables	110.36	173.85
	Other current liabilities	1.68	20.64
	Provisions	7.35	13.16
	<b>Total Equity and Liabilities</b>	<b>1413.93</b>	<b>1545.24</b>






SHREE METALLOYS LIMITED  
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30-9-2017

Sr. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30-9-17	30-6-17	30-9-16	30-9-17	30-9-16	31-3-17
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations (Refer note no.4)	341.57	1497.29	1442.15	1838.86	2559.9	4415.6
2	Other Income	0.83	0.11	1.18	0.94	1.21	7.45
3	<b>Total Income(1+2)</b>	<b>342.4</b>	<b>1497.4</b>	<b>1443.33</b>	<b>1839.8</b>	<b>2561.11</b>	<b>4423.05</b>
4	<b>Expenses</b>						
	Cost of Material Consumed	0	0	0	0	0	190
	Purchase of Stock in Trade	331.42	1023.93	1367.67	1355.35	2142.55	4178.58
	Changes in inventories of finished good, Stock-in-Trade and Work in progress	0	432.02	18.21	432.02	312.93	-132.15
	Excise Duty	0	0	6.34	0	18.44	0
	Employee Benefit Expenses	3.59	3.3	3.25	6.89	6.67	15.52
	Finance Cost:	20.39	22.83	21.93	43.22	42.84	85.65
	Depreciation and Amortization Expense	5.2	5.2	6	10.4	12	20.74
	Other Expenses	3.71	10.12	2.48	13.83	6.55	39.96
	<b>Total Expenses(4)</b>	<b>364.31</b>	<b>1497.4</b>	<b>1425.88</b>	<b>1861.71</b>	<b>2541.98</b>	<b>4398.3</b>
5	Profit/(Loss) before exceptional items and tax (3-4)	-21.91	0	17.45	-21.91	19.13	24.75
6	Exceptional items	0	0	0	0	0	0
7	Profit/(Loss) before tax (5-6)	-21.91	0	17.45	-21.91	19.13	24.75
8	<b>Tax Expense</b>						
	(A) Current Tax	0	0	0	0	0	5.34
	(B) Deferred Tax	1.28	0	0	1.28	0	2.31
9	Profit/(Loss) for the period (7-8)	-23.19	0	17.45	-23.19	19.13	17.1
10	Other Comprehensive Income	-0.02	0.18	0.14	0.16	0.2	0
11	<b>Total Comprehensive Income for the period (9+10)</b>	<b>-23.21</b>	<b>0.18</b>	<b>17.59</b>	<b>-23.03</b>	<b>19.33</b>	<b>17.10</b>
12	Paid up Equity Share Capital (Rs. 10 per share)	525.63	525.63	525.63	525.63	525.63	525.63
13	<b>Earning Per Equity Share</b>						
	(A) Basic	-0.44	0.00	0.33	-0.44	0.36	0.33
	(B) Diluted	-0.44	0.00	0.33	-0.44	0.36	0.33






See notes accompanying to the Financial statements

Notes:

- 1 The aforesaid financial results have been reviewed and recommended by Audit Committee and approved by the Board of Directors at their meeting held on 14th November 2017.
- 2 The Statutory Auditors of the Company have carried out a "Limited Review" of the above results as per regulations 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.
- 3 The format for above results as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated Nov 30, 2015 has been modified to comply with the requirements of SEBI's circular dated July 5, 2016, Ind AS and Schedule III [Division II] to the Companies Act, 2013 applicable to companies that are required to comply with Ind As.
- 4 Revenue from operations for the current quarter are not comparable with previous periods, since sales are net of GST whereas excise duties formed part of other expenses in previous periods.
- 5 Figures for the previous period have been regrouped, reclassified and restated wherever necessary to make them comparable with the current period's figures.
- 6 The Company has adopted Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs with effect from April 1, 2017. Accordingly, the Standalone Financials result for the quarter and half year ended 30th September, 2017 are in compliance with Ind AS and other accounting principles generally accepted in India and results for the comparative quarter are also in compliance with Ind AS.
- 7 Provision for tax will be made at the time of Audited Result.
- 8 The audited figures for the period ended 31-03-2017 are not restated as per Ind AS and are in line with annual report for the period ended 31-03-2017
- 9 Statement of reconciliation of net profit reported under IND AS and net profit reported under previous Indian GAAP for the quarter and half year ended September 30, 2016 are as under:

(₹ in Lacs)

Particulars	Quarter ended Sep, 2016	Half year ended Sep, 2016
Net Profit after Tax as per previous Indian GAAP	17.45	19.13
ADD:		
1) Excise Duty	6.34	18.44
SUB TOTAL	6.34	18.44
LESS:		
1) Excise Duty	6.34	18.44
SUB TOTAL	6.34	18.44
Net Profit after Tax before OCI as per IND AS	17.45	19.13
Other Comprehensive Income/(Expenses)	0.14	0.20
Total Comprehensive as per IND AS	17.59	19.33

Place: Ahmedabad  
Date: 14th November, 2017

By Order of Board of Directors  
For Shree Metalloys Limited

(Pratik R Kabra)  
Managing Director  
DIN:00006358

