

## SHREE METALLOYS LIMITED

Dealers of Non Ferrous, Precious Metals Manufacturers of Non Ferrous Metals

Reg. Office : 103, Sun Square, Nr. Classic Gold Hotel, Off C.G.Road, Ahmedabad – 380009.

E-Mail : [shreemetalloys.ahd@gmail.com](mailto:shreemetalloys.ahd@gmail.com) Phone : 079 26300054 CIN : L67120GJ1994PLC023471

31<sup>st</sup> May, 2018

To,  
BSE LTD,  
PhirozeJeejeebhoy Tower,  
Dalal Street,  
Mumbai-400001.

**Sub :Re-Submission of Audited Financial Results for the Financial Year ended 31<sup>st</sup> March, 2018 to rectify the error of non-attachment.**

Dear Sir,

With reference to the above captioned subject, we would like to inform you that, we have submitted the Audited financial results for the year ended on 31<sup>st</sup> March 2018 on 30<sup>th</sup> May, 2018 on exchange's listing portal (i.e. <http://listing.bseindia.com>), however it came to the notice of the Company that inadvertently we missed to attach statement of Asset and Liabilities for the year ended on 31.03.2018 with the financial result and therefore to rectify the said error of non-attachment of statement of Asset and Liabilities, we hereby attach the complete set of financial result.

Please take the rectified financials on record.

Yours faithfully,  
For, Shree Metalloys Limited

*M. Dudani*  
Govindlal M. Dudani  
Director  
(DIN :07775287)



**SHREE METALLOYS LIMITED**

CIN: L67120GJ1994PLC023471

(Regd. Office: 103, SUN SQUARE, NR. KLASSIC GOLD HOTEL, OFF. C.G.ROAD, AHMEDABAD GJ 380009)

E-mail: shreemetalloys.ahd@gmail.com

Website: www.shreemetalloys.com

**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31-03-2018**

(` In Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-03-18	31-12-17	31-03-17	31-03-18	31-03-17
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	<b>Income</b>					
	Revenue from operations (Refer note no.4 )	1,209.55	1,481.92	1,252.18	4,530.32	4,442.87
	<b>a) Total Income from Operations ( net)</b>	<b>1,209.55</b>	<b>1,481.92</b>	<b>1,252.18</b>	<b>4,530.32</b>	<b>4,442.87</b>
	b) Other Income	32.16	0.07	5.96	33.17	7.45
	<b>Total Income (a+b)</b>	<b>1,241.71</b>	<b>1,481.99</b>	<b>1,258.14</b>	<b>4,563.49</b>	<b>4,450.32</b>
2	<b>Expenses</b>					
	a) Cost of Material Consumed	-	-	190.00	-	190.00
	b) Purchase of Stock-in-Trade	1,247.69	1,435.83	1,191.61	4,038.87	4,178.58
	c) Changes in Inventories of Finished Goods, Stock-in-trade and work-in-progress	(96.33)	0.24	(207.78)	335.93	(132.15)
	d) Excise duty on Sales	-	-	5.70	-	27.26
	e) Employee Benefit expenses	4.02	6.41	5.45	17.32	15.52
	f) Finance Costs	11.62	16.05	20.10	68.98	81.21
	g) Depreciation and amortization expenses	6.69	5.20	2.74	22.29	20.74
	h) Other Expenses	36.40	6.94	32.43	59.09	44.40
	<b>Total Expenses (a+b+c+d+e+f+g+h)</b>	<b>1,210.09</b>	<b>1,470.67</b>	<b>1,240.25</b>	<b>4,542.48</b>	<b>4,425.56</b>
3	<b>Profit before Tax (1-2)</b>	<b>31.62</b>	<b>11.32</b>	<b>17.89</b>	<b>21.01</b>	<b>24.76</b>
4	<b>Tax Expenses</b>					
	(i) Current Tax	5.17	-	5.34	5.17	5.34
	(ii) Deferred Tax	(3.75)	-	2.31	(2.47)	2.31
	<b>Total Tax ( i+ii)</b>	<b>1.42</b>	<b>-</b>	<b>7.65</b>	<b>2.70</b>	<b>7.65</b>
5	<b>Profit for the period (3-4)</b>	<b>30.20</b>	<b>11.32</b>	<b>10.24</b>	<b>18.31</b>	<b>17.11</b>
6	Other Comprehensive Income	(0.16)	1.08	0.46	1.08	0.25
7	<b>Total comprehensive income for the period (5+6) (Comprising Profit/(Loss) and other Comprehensive income for the period)</b>	<b>30.04</b>	<b>12.40</b>	<b>10.70</b>	<b>19.39</b>	<b>17.36</b>
8	<b>Paid-up Equity share Capital -Face Value of ₹ 10 each</b>	<b>525.63</b>	<b>525.63</b>	<b>525.63</b>	<b>525.63</b>	<b>525.63</b>
9	<b>Earning per equity share (EPS) in ₹ (not Annualised)</b>					
	BASIC	0.57	0.22	0.19	0.35	0.33
	DILUTED	0.57	0.22	0.19	0.35	0.33

**Notes:**

- The aforesaid financial results have been reviewed and recommended by Audit Committee and approved by the Board of Directors at their meeting held on 30th May, 2018. Further, amounts for the quarter and year ended 31st March, 2017 were audited by predecessor auditor of the company.
- The Company has adopted Indian Accounting Standards (Ind AS) from 1st April, 2017. The figures for the Quarter / Year ended 31st March, 2018 are in compliance with the Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs. Consequently, results for the quarter and previous year ended 31st March, 2017 have been restated to comply with Ind AS to make them comparable. The figures for quarter ended 31st March, 2018 are the balancing figures between the audited figures in respect of the full financial year and the year-to-date figures upto the third quarter of the financial year.
- 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.
- Revenue from operations for the Quarter/Year ended are not comparable with previous periods, since sales are net of GST whereas excise duties formed part of expenses in previous periods.
- The Company has only one reportable primary business segment as per IND AS 108 i.e. Trading of metals.
- Figures for the previous period have been regrouped, reclassified and restated wherever necessary to make them comparable with the current period's figures.



7 Statement of Reconciliation of net profit reported under Ind AS and net profit reported under previous Indian GAAP for the Quarter / Year ended 31st March, 2017 are as under:

(₹ in Lacs)

Particulars	Quarter ended 31-03-2017	Year ended 31-03-2017
Net Profit after Tax as per previous Indian GAAP	10.24	17.11
ADD:		
1) Excise Duty	5.70	27.26
SUB TOTAL	5.70	27.26
LESS:		
1) Excise Duty	5.70	27.26
SUB TOTAL	5.70	27.26
Net Profit after Tax before OCI as per IND AS	10.24	17.11
Other Comprehensive Income/(Expenses)	0.46	0.25
Total Comprehensive as per IND AS	10.70	17.36

8 Statement of Reconciliation between Total Equity reported under Ind AS and Previous Indian GAAP for the year ended 31st March, 2017 is as under :

(₹ in Lacs)

Particulars	Total Equity as on 31st March, 2017
Total Equity as per previous Indian GAAP	663.55
Fair valuation of Investments	(9.48)
Tax Adjustments including deferred tax	2.44
Total Equity as per Ind AS	656.51

9 Statement of Assets and Liabilities as at 31st March 2018 is attached separately.

By Order of Board of Directors  
For Shree Metalloys Limited

Place: Ahmedabad  
Date: 30th May, 2018



# SHREE METALLOYS LIMITED

## AUDITED STATEMENT OF ASSETS & LIABILITIES

(' in Lacs)

Particulars	As at 31st March, 2018	As at 31st March, 2017
<b>ASSETS</b>		
<b><u>(I) Non-current assets</u></b>		
(a) Property, Plant and Equipment	182.75	200.79
(b) Capital work-in-progress		
(c) Goodwill		
(d) Other Intangible assets		
(e) Financial Assets		
(i) Investments	5.00	3.54
(f) Other non-current assets	24.21	20.15
<b><u>(II) Current assets</u></b>		
(a) Inventories	96.48	432.41
(b) Financial Assets		
(i) Trade receivables	451.29	660.53
(ii) Cash and cash equivalents	6.81	32.16
(c) Other current assets	574.96	175.19
<b>Total Assets</b>	<b>1,341.50</b>	<b>1,524.77</b>
<b>EQUITY AND LIABILITIES</b>		
<b><u>Equity</u></b>		
(a) Equity Share capital	525.63	525.63
(b) Other Equity	150.28	130.89
<b><u>Liabilities</u></b>		
<b><u>(I) Non-current liabilities</u></b>		
(a) Deferred tax liabilities (Net)	2.83	4.92
<b><u>(II) Current liabilities</u></b>		
(a) Financial Liabilities		
(i) Borrowings	552.03	663.70
(ii) Trade payables	30.15	173.66
(iii) Other financial liabilities		
(b) Other current liabilities	78.66	20.83
(c) Provisions	1.92	5.14
<b>Total Equity and Liabilities</b>	<b>1,341.50</b>	<b>1,524.77</b>



## SHREE METALLOYS LIMITED

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### DECLARATION

[pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015]

It is hereby declared and confirmed that the Auditors' Report on Annual Audited Standalone and Consolidated financial results for the quarter and year ended on 31<sup>st</sup> March, 2018 of the company is with unmodified opinion.

This declaration is issued in compliance of Regulation 33(3) (d) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015 as amended by the Securities Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2016 vide notification No. SEBI/LAD-NRO/GN/2016-17/001.

Yours faithfully,

For, Shree Metalloys Limited

Govindlal M. Dudani

Director

(DIN :07775287)





***talati & talati***  
*Chartered Accountants*

Independent Auditors' Report On the Quarterly Financial Results and Year to Date Financial Results of Shree Metalloys Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To  
Board of Directors of Shree Metalloys Ltd.

We have audited the quarterly financial results of Shree Metalloys Ltd. ("the Company") for the quarter ended 31st March, 2018 and the year to date financial results for the period from 1st April 2017 to 31st March, 2018, attached herewith, 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 5<sup>th</sup> July, 2016 in this regard. These quarterly financial results as well as the year to date financial results have been prepared on the basis of annual financial statements & reviewed quarterly financial results upto the end of the third quarter which is the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial results based on our audit of such financial results, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

The comparative financial results of the Company for the quarter and year ended 31st March 2017, included in this financial results were audited by predecessor auditors whose audit report dated 30th May 2017 expressed an unmodified opinion on those financial statements.

In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results:

- (i) have been presented in accordance with the requirements 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 in this regard; and



- (ii) give a true and fair view of the net profit including other comprehensive income and other financial information for the quarter ended 31<sup>st</sup> March, 2018 as well as the year to date results for the period from 1<sup>st</sup> April, 2017 to 31<sup>st</sup> March, 2018.

Place of signature: Ahmedabad  
Date: 30<sup>th</sup> May, 2018



For, TALATI & TALATI  
Chartered Accountants  
(Firm's Reg No: 110758W)

A handwritten signature in black ink, appearing to read "Anand Sharma".

ANAND SHARMA  
(Partner)  
Membership No: 129033