



# 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:**

103, Sunsquare, Nr. Klassic Gold Hotel, Off C. G. Road,  
Ahmedabad- 380 009. Gujarat (India)

Phone: +91 79 26442254, 26442231  
Fax: +91 79 26442297, Mo.: +91 93270 35601  
Email: shreemetalloys.ahd@gmail.com

**12<sup>th</sup> November, 2019**

To,

**BSE Ltd.**

Floor 25 P. J. Towers,  
Dalal Street,  
Mumbai-400 001

**Sub: Outcome of 5<sup>th</sup> (05/2019-20) 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, 12<sup>th</sup> November, 2019** and the same meeting commenced at 05.00 p.m and concluded at 06.15 p.m. In that meeting the Board has decided the following matters:

1. Considered and approved the un-audited financial results along with Limited Review Report and cash flow of the Company for the quarter and half year ended on **30<sup>th</sup> September, 2019**.

Please take the same on your record.

Yours faithfully,

For, **Shree Metalloys Limited**

**Pratik R. Kabra**  
**Managing Director**  
**(DIN: 00006358)**



**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



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

**Independent Auditors Review Report on Quarterly and Year to Date Unaudited Financial Results of the company pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended**

**Review Report to  
Board of Directors of  
Shree Metalloys Limited**

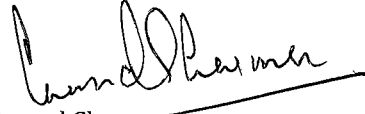
- 1) We have reviewed the accompanying statement of unaudited financial results of Shree Metalloys Limited (the "Company") for the quarter ended September 30, 2019 and year to date from April 01, 2019 to September 30, 2019 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"). Attention is drawn to the fact that the statement of cash flows for the corresponding period from April 01, 2018 to September 30, 2018, as reported in these unaudited financial results have been approved by the Board of Directors of the Company, but have not been subjected to review.
- 2) The Statement which is the responsibility of the company's management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS) "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
- 3) We conducted our review of the Statement 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 Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free from material misstatement. A review is limited primarily to inquiries of the 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.
- 4) Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention of the results that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not

Talati & Talati (Registration No. GUJ/AMS/39376) a Partnership Firm was converted into Talati & Talati LLP (LLP identification NO. AAO-8149) a Limited Liability Partnership with effect from 8th April, 2019

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disclosed the information required to be disclosed in terms of regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended, including the manner in which it is to be disclosed.

For Talati & Talati LLP  
Chartered Accountants  
(Firm Reg No. - 110758W/W100377)



Anand Sharma  
(Partner)

Mem. No. 129033

UDIN:19129033AAAAEZ3299

Place: Ahmedabad

Date: 12<sup>th</sup> November, 2019

**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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30th SEPTEMBER, 2019

Sr. No.	Particulars	Quarter Ended			Six Months Ended		(Rs. In Lakhs)
		30-9-19	30-6-19	30-9-18	30-9-19	30-9-18	Year Ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	31-3-19
1	Revenue from operations	884.63	607.38	953.60	1,492.01	2,254.99	4,228.65
2	Other Income	0.11	3.08	16.59	3.19	16.59	18.63
3	<b>Total Income(1+2)</b>	<b>884.74</b>	<b>610.46</b>	<b>970.19</b>	<b>1,495.20</b>	<b>2,271.58</b>	<b>4,247.28</b>
4	<b>Expenses</b>						
	Purchase of Stock in Trade	853.81	539.19	857.81	1,393.00	2,081.86	4,037.56
	Changes in inventories of finished good, Stock-in-Trade and Work in progress	(5.53)	41.94	64.89	36.41	96.14	21.93
	Employee Benefit Expenses	5.16	4.71	6.59	9.87	11.48	21.53
	Finance Cost	8.81	9.38	16.91	18.19	37.63	69.23
	Depreciation and Amortization Expense	5.46	5.45	6.08	10.91	11.82	23.10
	Other Expenses	10.89	11.06	11.06	21.95	25.23	47.51
	<b>Total Expenses(4)</b>	<b>878.60</b>	<b>611.73</b>	<b>963.34</b>	<b>1,490.33</b>	<b>2,264.16</b>	<b>4,220.86</b>
5	Profit/(Loss) before exceptional items and tax (3-4)	6.14	(1.27)	6.85	4.87	7.42	26.42
6	Exceptional Items	-	-	-	-	-	-
7	Profit/(Loss) before tax (5-6)	6.14	(1.27)	6.85	4.87	7.42	26.42
8	Tax Expense	-	-	-	-	-	-
	(A) Current Tax	-	-	-	-	-	7.25
	(B) Deferred Tax	0.40	(0.20)	3.59	0.20	3.24	4.21
9	Profit/(Loss) for the period (7-8)	5.74	(1.07)	3.26	4.67	4.18	14.96
10	Other Comprehensive Income	0.19	(0.22)	(0.38)	(0.03)	(0.60)	(1.73)
11	Total Comprehensive Income for the period (9+10)	5.93	(1.29)	2.88	4.64	3.58	13.23
12	Paid up Equity Share Capital (Rs. 10 per share)	525.63	525.63	525.63	525.63	525.63	525.63
13	Earning Per Equity Share						
	(A) Basic	0.11	(0.02)	0.05	0.09	0.08	0.28
	(B) Diluted	0.11	(0.02)	0.05	0.09	0.08	0.28

**See notes accompanying to the Financial statements**

**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 12th November, 2019.
- 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.
- The Company has adopted Indian Accounting Standards (Ind AS) from 1st April, 2017. The figures for the Quarter / Year ended 30th September, 2019 are in compliance with the Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs. The figures for quarter ended 30th September, 2019 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 Financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 – Interim Financial reporting, notified under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and other accounting principles generally accepted in India.
- Effective 1<sup>st</sup> April, 2019 the company adopted Ind AS 116 "Leases" and applied the same the lease contracts existing on 1<sup>st</sup> April, 2019 using the modified retrospective approach, recognizing right of use asset and adjusted lease liability. Accordingly, comparatives for the year ended 31<sup>st</sup> March, 2019 and other periods disclosed have not been retrospectively adjusted. The effect of the adoption is not significant to the profit for the period.
- 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.
- The Company has only one reportable primary business segment as per IND AS 108 i.e. Trading of metals.
- Effective from 1 April 2018, the company has adopted Ind AS 115 "Revenue from contracts with customers". The adoption of the standard did not have any material impact on the financial results of the company.
- Figures for the previous period have been regrouped, reclassified and restated wherever necessary to make them comparable with the current period's figures.

Place: Ahmedabad  
Date: 12th November, 2019

By Order of Board of Directors  
For Shree Metalloys Limited

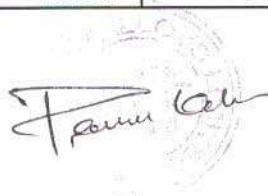
  
(Pratik R Kabra)  
Managing Director  
DIN:00006358



**SHREE METALLOYS LIMITED**  
CIN: L67120GJ1994PLC023471  
UNAUDITED BALANCE SHEET AS AT 30th SEPTEMBER, 2019

(Rs. In Lakhs)

Sr No	Particulars	As At	As At
		30-09-2019	31-03-2019
		(Unaudited)	(Audited)
	<b>ASSETS</b>		
<b>1</b>	<b>Non- current Assets</b>		
	Property, Plant and Equipment	166.60	176.89
	Financial Assets		
	(i) Investments	2.60	2.64
	Other non-current assets	7.94	7.94
<b>2</b>	<b>Current assets</b>		
	Inventories	38.15	74.55
	Financial Assets		
	(i) Trade receivables	1077.62	825.39
	(ii) Cash and cash equivalents	8.34	84.63
	(iii) Bank balances other than (ii) above	65.662	25.23
	Other Current Assets	80.75	321.12
	<b>Total Assets</b>	<b>1447.62</b>	<b>1518.39</b>
	<b>EQUITY AND LIABILITIES</b>		
	<b>EQUITY</b>		
	(a) Equity Share capital	525.63	525.63
	(b) Other Equity	168.14	163.52
	<b>LIABILITIES</b>		
<b>1</b>	<b>Non-current liabilities</b>		
	Deferred tax liabilities (Net)	9.75	9.56
	Financial Liabilities		
	(i) Borrowings	-	12.81
<b>2</b>	<b>Current liabilities</b>		
	Financial Liabilities		
	(i) Borrowings	352.94	508.18
	(ii) Trade payables	333.90	202.80
	Other current liabilities	55.09	94.01
	Provisions	2.17	1.88
	<b>Total Equity and Liabilities</b>	<b>1447.62</b>	<b>1518.39</b>



# SHREE METALLOYS LIMITED

CIN : L67120GJ1994PLC023471

## Cash Flow Statement for the period ended 30th September, 2019

(Rs. In Lakhs)

	Particulars	For the period ended 30th September, 2019	For the period ended 30th September, 2018
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Net Profit Before Tax	4.88	7.43
	Adjustment for		
	<b>Add :</b>		
	Interest and Finance Charges	18.19	37.63
	Depreciation	10.91	11.82
	<b>Less :</b>		
	Profit on sale of asset	-	(12.82)
	<b>Operating Profit Before Working Capital Changes</b>	<b>29.10</b>	<b>36.63</b>
		<b>33.98</b>	<b>44.06</b>
	<b>(Increase) / Decrease in Current Assets</b>		
	Trade and Other Receivables	(252.21)	(362.36)
	Other current Assets	240.38	242.00
	Inventories	36.41	96.14
	TDS receivable		
	Loans and advances		
	<b>Increase / (Decrease) in Current Liabilities</b>		
	Provision	0.30	0.25
	LC Margine PNB		
	Other current Liabilities	(35.45)	(71.05)
	Trade and Other Payables	131.11	62.64
	<b>Cash Generated From Operations</b>		
	Direct Taxes Paid	-	
	<b>NET CASH INFLOW / (OUTFLOW) FROM OPERATING ACTIVITIES (A)</b>	<b>154.52</b>	<b>11.68</b>
<b>B.</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Purchase of Property, Plant and Equipment	(0.62)	(29.82)
	Proceeds from Property, Plant and Equipment	-	23.00
	Increase in deposits	(40.44)	21.55
	<b>NET CASH INFLOW / (OUTFLOW) FROM INVESTING ACTIVITIES (B)</b>	<b>(41.06)</b>	<b>14.73</b>
<b>C.</b>	<b>CASH FLOW USED IN FINANCING ACTIVITIES</b>		
	Proceeds from Long Term Borrowings	-	19.27
	Repayment of Long Term Borrowings	(1.64)	(1.34)
	Repayment of Short Term Borrowings	(1,893.09)	(2,557.69)
	Proceeds from Short Term Borrowings	1,723.19	2,600.62
	Interest and Finance Charges paid	(18.19)	(37.63)
	<b>NET CASH INFLOW / (OUTFLOW) FROM FINANCING ACTIVITIES (C)</b>	<b>(189.73)</b>	<b>23.27</b>
	<b>Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>(76.27)</b>	<b>49.68</b>
	<b>Add : Cash and Cash Equivalents balance as at 1st April</b>	<b>84.63</b>	<b>6.83</b>
	<b>Cash and Cash Equivalents as at 30th September</b>	<b>8.34</b>	<b>56.45</b>

