



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

11th November, 2020

To,

BSE Ltd.

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

**Sub: Outcome of 7th (07/2020-21) 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 **Wednesday, 11th November, 2020** and the same meeting commenced at 05.00 p.m and concluded at 05.15 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 **30th September, 2020**.

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 Bavali, Khodiyar Colony Post,
Jamnagar - 361 006. Gujarat, India.

Fax : 0288 2889310
Ph. : 0288 2889210
Mob: 93284 55577

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

E-mail : shreemetalloys@gmail.com



talati & talati llp

Chartered Accountants

Independent Auditors Review Report on quarterly Unaudited Financial Results of SHREE METALLOYS LIMITED pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

**TO THE BOARD OF DIRECTORS OF
SHREE METALLOYS LIMITED**

- 1) We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of SHREE METALLOYS LIMITED ("the company") for the quarter ended September 2020 and year to date from April 1, 2020 to September 30, 2020 ("the Statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended
- 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 "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 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 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

Anand Sharma
(Partner)

Mem. No. 129033

UDIN: 20129033AAAAKJ9198

Place: Ahmedabad

Date: 11th November, 2020

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

AMBICA CHAMBERS, NEAR OLD HIGH COURT, NAVRANGPURA, AHMEDABAD 380 009.

TEL. : 2754 4571 / 72 / 74, FAX : 2754 2233 www.talatiandtlati.com

Also at : VADODARA (0265) 235 5053 / 73 • SURAT (0261) 236 1236 • ANAND (02692) 656 405

MUMBAI (022) 2683 3041 / 42 • DELHI (011) 3255 3900 • KOCHI (0484) 640 0102

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 & SIX MONTHS ENDED 30-9-2020

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30-09-2020	30-06-2020	30-09-2019	30-09-2020	30-09-2019	31-03-2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	Revenue from operations	1259.97	370.11	884.63	1630.08	1492.01	4350.94
	a) Total Income from Operations (net)	1259.97	370.11	884.63	1630.08	1492.01	4350.94
	b) Other income	2.70	0.39	0.11	3.10	3.19	5.25
	Total Income (a+b)	1262.67	370.50	884.74	1633.18	1495.20	4356.19
2	Expenses						
	a) Purchase of Stock-in-Trade	1341.76	320.98	853.81	1662.74	1393.00	4176.85
	b) Changes in Inventories of Finished Goods, Stock-in-Trade and work-in-progress	(114.81)	36.10	(5.53)	(78.71)	36.41	37.13
	c) Employee Benefit expenses	4.97	4.50	5.16	9.47	9.87	20.97
	d) Finance Costs	0.29	2.63	8.81	2.92	18.19	32.86
	e) Depreciation and amortization expenses	5.62	5.62	5.46	11.25	10.91	22.74
	f) Other Expenses	5.39	8.32	10.89	13.71	21.95	45.99
	Total Expenses (a+b+c+d+e+f)	1,243.22	378.15	878.60	1,621.38	1490.33	4,336.54
3	Profit before Tax (1-2)	19.45	(7.65)	6.14	11.80	4.87	19.65
4	Tax Expenses						
	(i) Current Tax	-	-	-	-	-	6.18
	(ii) Deferred Tax	(0.42)	(0.18)	0.40	(0.60)	0.20	(1.04)
	(iii) Short excess provision	-	-	-	-	-	0.95
	Total Tax (i+ii)	(0.42)	(0.18)	0.40	(0.60)	0.20	6.09
5	Profit for the period (3-4)	19.87	(7.47)	5.74	12.40	4.67	13.56
6	Other Comprehensive Income	(0.20)	0.45	0.19	0.26	(0.30)	(0.78)
7	Total comprehensive income for the period (5+6) (Comprising Profit/(Loss) and other Comprehensive income for the period)	19.67	(7.01)	5.93	12.66	4.64	12.78
8	Paid-up Equity share Capital -Face Value of ₹ 10 each	525.63	525.63	525.63	525.63	525.63	525.63
9	Earning per equity share (EPS) in ₹ (not Annualised)						
	(A) Basic	0.38	(0.14)	0.11	0.24	0.09	0.26
	(B) Diluted	0.38	(0.14)	0.11	0.24	0.09	0.26

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 11th November, 2020.
- 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, 2020 are in compliance with the Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs. The figures for quarter ended 30th September, 2020 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 1st April, 2019 the company adopted Ind As 116 "Leases" and applied the same the lease contracts existing on 1st April, 2019 using the modified retrospective approach, recognizing right of use asset and adjusted lease liability. Accordingly, comparatives for the year ended 31st 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.
- The Company's operations had to suspend temporarily, due to the Government's directives relating to COVID-19, have since resumed operations, as per the guidelines and norms prescribed by the Government authorities. The Management has considered the possible effects, if any, that may result from the pandemic relating to COVID-19 on carrying amounts of property, plant and equipment, trade receivable and inventories. In developing the assumptions and estimates relating to the uncertainties as at the half year ended in relation to the recoverable amounts of these assets, the Management has considered the global economic conditions prevailing as at the date of approval of these financial information to the extent determined by it. Having reviewed the underlying information, management believes the impact of the pandemic may not be significant. The actual outcome of these assumptions and estimates may vary in future due to the impact of the pandemic.



By Order of Board of Directors
For Shree Metalloys Limited

(Pratik R Kabra)
Managing Director
DIN:00006358

Place: Ahmedabad
Date: 11th November, 2020

SHREE METALLOYS LIMITED

CIN : L67120GJ1994PLC023471

Balance Sheet as at 30th September, 2020

Particulars	As at 30th September, 2020 (Unaudited)	As at 31st March, 2020 (Audited)
ASSETS		
(1) Non- current assets		
(a) Property, Plant and Equipment	143.61	154.85
(b) Financial assets		
i) Investment	1.94	1.59
(c) Other non-current assets	2.67	7.94
(2) Current Asset		
(a) Inventories	116.13	37.42
(b) Financial assets		
(i) Trade receivables	359.10	359.11
(ii) Cash and cash equivalents	42.73	217.06
(ii) Bank Balances other than (ii) above	-	-
(c) Other current assets	101.57	11.24
Total Assets	767.75	789.21
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity share capital	525.63	525.63
(b) Other equity	188.95	176.30
LIABILITIES		
(1) Non Current Liabilities		
(a) Deferred Tax Liability (Net)	7.74	8.25
(b) Financial Liabilities		
(i) Borrowings	7.15	9.08
(2) Current liabilities		
(i) Borrowings	-	-
(ii) Trade payables	32.91	55.48
(b) Other current liabilities	3.84	5.39
(c) Provisions	1.53	9.08
Total Equity and Liabilities	767.75	789.21



SHREE METALLOYS LIMITED

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Unaudited Cash Flow Statement for the half year ended 30th September, 2020

(Rs. In Lakhs)

	Particulars	For the period ended 30th September, 2020	For the period ended 30th September, 2019
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit Before Tax	11.79	4.88
	Adjustment for		
	Add :		
	Interest and Finance Charges	2.40	18.19
	Depreciation	11.25	10.91
	Less :		
	Profit on sale of asset	-	-
		13.65	29.10
	Operating Profit Before Working Capital Changes	25.44	33.98
	(Increase) / Decrease in Assets		
	Trade and Other Receivables	0.01	(252.21)
	Other current Assets	(90.33)	240.38
	Other Non-current Assets	5.26	
	Inventories	(78.71)	36.41
	Increase / (Decrease) in Liabilities		
	Provision	(7.56)	0.30
	LC Margine PNB	-	0.30
	Other current Liabilities	(75.65)	(35.45)
	Trade and Other Payables	(22.57)	131.11
	Cash Generated From Operations		
	Direct Taxes Paid	-	-
	NET CASH INFLOW / (OUTFLOW) FROM OPERATING ACTIVITIES (A)	(244.10)	154.52
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Property, Plant and Equipment	-	(0.62)
	Proceeds from Property, Plant and Equipment	-	-
	Increase in deposits	-	(40.44)
	NET CASH INFLOW / (OUTFLOW) FROM INVESTING ACTIVITIES (B)	-	(41.06)
C.	CASH FLOW USED IN FINANCING ACTIVITIES		
	Proceeds from Long Term Borrowings	(1.92)	-
	Repayment of Long Term Borrowings	-	(1.64)
	Repayment of Short Term Borrowings	(3,373.82)	(1,893.09)
	Proceeds from Short Term Borrowings	3,447.91	1,723.19
	Interest and Finance Charges paid	(2.40)	(18.19)
	NET CASH INFLOW / (OUTFLOW) FROM FINANCING ACTIVITIES (C)	69.77	(189.73)
	Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	(174.33)	(76.27)
	Add : Opening balance of Cash and Cash Equivalents as on 31st March, 2020	217.06	84.63
	Closing balance of Cash and Cash Equivalents	42.73	8.34

