



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)

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13th November, 2021

To,

BSE Ltd.

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

**Sub: Outcome of 05th 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 Saturday, 13th November, 2021 and the said meeting commenced at 05.00 p.m. and concluded at 07.00 p.m. In that meeting the Board has decided the following matters:

1. Considered and approved unaudited Financial Results of the Company for the Quarter And Half Year ended on 30th September, 2021 along with limited review report as per regulation 33 of SEBI (LODR) regulations.

Please take the same on your record.

For, SHREE METALLOYS LIMITED

H. Beludani

GOVIND MANGILAL DUDANI
Managing Director
(DIN: 07775287)



Encls: As above.

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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 2021 and year to date from April 1, 2021 to September 30, 2021 (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").
- 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 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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 ('Ind AS') specified under Section 133 of the Companies



Talati & Talati LLP, a Limited Liability Partnership bearing LLP identification NO. AAO-8149

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Act, 2013, as amended, read with relevant rules issued thereunder 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, or that it contains any material misstatement.



Place: Ahmedabad
Date: 13.11.2021

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

A handwritten signature in black ink, appearing to read "Anand Sharma", written over a horizontal line.

Anand Sharma
(Partner)
Mem. No. 129033
UDIN: 21129033AAAAIX9179

SHREE METALLOYS LIMITED

CIN: L6712GJ1994PLC023471

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

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & SIX MONTHS ENDED 30-9-2021

Sr. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30-09-2021	30-06-2021	30-09-2020	30-09-2021	30-09-2020	31-03-2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	Revenue from operations	960.38	1668.56	1259.97	2628.95	1630.08	4846.05
	a) Total income from Operations (net)	960.38	1668.56	1259.97	2628.95	1630.08	4846.05
	b) Other income	0.00	0.08	2.70	0.08	3.10	3.28
	Total Income (a+b)	960.38	1668.64	1262.67	2629.03	1633.18	4849.33
2	Expenses						
	a) Purchase of Stock-in-Trade	898.97	1581.48	1341.76	2480.45	1662.74	4756.77
	b) Changes in Inventories of Finished Goods, Stock-in-Trade and work-in-progress	37.45	44.96	(114.81)	82.41	(78.71)	(45.55)
	c) Employee Benefit expenses	6.19	5.88	4.97	12.07	9.47	20.66
	d) Finance Costs	2.46	5.94	0.29	8.40	2.92	10.21
	e) Depreciation and amortization expenses	5.65	5.65	5.62	11.31	11.25	22.49
	f) Other Expenses	8.18	5.74	5.39	13.92	13.71	45.99
	Total Expenses (a+b+c+d+e+f)	958.90	1,649.65	1,243.22	2,608.56	1,621.38	4,810.58
3	Profit before Tax (1-2)	1.48	18.99	19.45	20.47	11.80	38.75
4	Tax Expenses						
	(i) Current Tax	-	-	-	-	-	2.00
	(ii) Deferred Tax	(0.53)	(0.50)	(0.42)	(1.04)	(0.60)	(1.68)
	(iii) Short excess provision	-	-	-	-	-	0.81
	(iv) MAT Credit entitlement	-	-	-	-	-	(1.22)
	Total Tax (i-iv)	(0.53)	(0.50)	(0.42)	(1.04)	(0.60)	(0.09)
5	Profit for the period (3-4)	2.01	19.49	19.87	21.51	12.40	38.84
6	Other Comprehensive Income	0.17	0.60	(0.20)	0.77	0.26	0.29
7	Total comprehensive income for the period (5+6) (Comprising Profit/(Loss) and other Comprehensive Income for the period)	2.18	20.10	19.67	22.28	12.66	39.13
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	0.04	0.37	0.38	0.41	0.24	0.74
	(B) Diluted	0.04	0.37	0.38	0.41	0.24	0.74

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 13th November, 2021.
- 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, 2021 are in compliance with the Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs. The figures for quarter ended 30th September, 2021 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 Balance Sheet date 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

(Signature)
GOVINDAL MANGILAL DUDANI
Managing Director
DIN-07775287

Place: Ahmedabad
Date: 13th November, 2021

SHREE METALLOYS LIMITED

CIN : L67120GJ1994PLC023471

Balance Sheet as at 30th September, 2021

(Rs. In Lakhs)

Particulars	As at 30th September, 2021 (Unaudited)	As at 31st March, 2021 (Audited)
ASSETS		
(1) Non- current assets		
(a) Property, Plant and Equipment	121.46	132.38
(b) Financial assets		
(i) Investment	2.75	1.98
(c) Other non-current assets	7.08	2.92
(2) Current Asset		
(a) Inventories	0.56	82.97
(b) Financial assets		
(i) Trade receivables	520.64	834.27
(ii) Cash and cash equivalents	470.09	9.09
(ii) Bank Balances other than (ii) above	-	-
(c) Other current assets	78.98	23.99
Total Assets	1,201.56	1,087.60
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity share capital	525.63	525.63
(b) Other equity	237.72	215.43
LIABILITIES		
(1) Non Current Liabilities		
(a) Deferred Tax Liability (Net)	5.63	6.67
(b) Financial Liabilities		
(i) Borrowings	2.83	4.87
(2) Current liabilities		
(i) Borrowings	420.96	304.80
(ii) Trade payables	-	17.02
(b) Other current liabilities	6.94	11.30
(c) Provisions	1.85	1.88
Total Equity and Liabilities	1,201.56	1,087.60



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Unaudited Cash Flow Statement for the half year ended 30th September, 2021

		(Rs. In Lakhs)	
Particulars	For the period ended 30th September, 2021	For the period ended 30th September, 2020	
A. CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit Before Tax	20.47	11.79	
Adjustment for			
Add :			
Interest and Finance Charges	8.40	2.40	
Depreciation	11.31	11.25	
Less :			
Profit on sale of asset	-	-	
Operating Profit Before Working Capital Changes	40.18	25.44	
(Increase) / Decrease in Assets			
Trade and Other Receivables	313.63	0.01	
Other current Assets	(55.38)	(90.33)	
Other Non-current Assets	-	5.26	
Inventories	82.41	(78.71)	
Increase / (Decrease) in Liabilities			
Provision	(0.03)	(7.56)	
Other current Liabilities	(4.36)	(75.65)	
Trade and Other Payables	(17.02)	(22.57)	
Cash Generated From Operations	20.62		
Direct Taxes Paid			
NET CASH INFLOW / (OUTFLOW) FROM OPERATING ACTIVITIES (A)	359.43	(244.10)	
B. CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Property, Plant and Equipment	-	-	
Proceeds from Property, Plant and Equipment	-	-	
Increase in deposits	(4.16)	-	
NET CASH INFLOW / (OUTFLOW) FROM INVESTING ACTIVITIES (B)	(4.16)	-	
C. CASH FLOW USED IN FINANCING ACTIVITIES			
Proceeds from Long Term Borrowings	-	(1.92)	
Repayment of Long Term Borrowings	(2.04)	-	
Proceeds - Repayment from Short Term Borrowings	116.16	74.09	
Interest and Finance Charges paid	(8.40)	(2.40)	
NET CASH INFLOW / (OUTFLOW) FROM FINANCING ACTIVITIES (C)	105.73	69.77	
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	461.00	(174.33)	
Add : Opening balance of Cash and Cash Equivalents as on 31st March, 2021	9.09	217.06	
Closing balance of Cash and Cash Equivalents	470.09	42.73	

