



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,
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Email: shreemetalloys.ahd@gmail.com

Date: 01-06-2023

To,

**BSE Ltd
Floor 25, P. J. Tower,
Dalal Street,
Mumbai – 400 001.**

SUB: Discrepancies in Financial Results

Dear Sir,

As per your mail dt. 26th May 2023 regarding Discrepancies in Financial Result uploaded on BSE portal on 16.05.2023 for the quarter and year ended on 31.03.2023, we hereby confirm that we have not done any violation of Regulation 33(2)(b). At the end of the Meeting the Managing Director has to leave office due to some urgent work. So, the Board of Directors and MD has authorized Mr. Radheshyam Kabra DIN: 00005997 (CFO and Non-Executive Director) as an Authorized Director to sign and submit the result on BSE portal.

It also to be noted that Mr. Radheshyam Kabra is also an Authorized Signatory in all Banking transactions and related work and also a promoter of the company.

So, it is hereby confirmed that we have not done any violation of Regulation 33(2)(b) and request all the stakeholder to kindly consider the stand alone result uploaded on 16.05.2023 as final. As instructed we are hereby uploading the same results uploaded earlier for ready reference.

For, Shree Metalloys Limited



Radheshyam Laluram Kabra
Digitally signed by Radheshyam Laluram Kabra
DN: cn=Radheshyam Laluram Kabra, o=Shree Metalloys Limited, ou=Shree Metalloys Limited, email=radheshyam.laluram.kabra@shreemetalloys.com, c=IN

Radheshyam Laluram Kabra

Director

DIN: 00005997

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E-mail : shreemetalloys@gmail.com



talati & talati llp
Chartered Accountants

INDEPENDENT AUDITORS' REPORT

TO THE BOARD OF DIRECTORS OF SHREE METALLOYS LIMITED

Report on the audit of the Annual financial Results

Opinion

We have audited the accompanying annual financial results of Shree Metalloys Limited (hereinafter referred to as the "Company") for the year ended 31 March, 2023, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. Give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ('the Act'). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Annual Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Annual Financial Results.

Management's and Board of Directors' Responsibilities for the Annual Financial Results

These annual financial results have been prepared on the basis of the annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these annual financial results that give a true and fair view of the net profit / loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

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

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This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Annual Financial Results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual financial results, including the disclosures and whether the annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

Other Matters

The annual financial results include the results for the quarter ended 31 March 2023 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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



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

Anand Sharma
(Partner)

Mem. No. 129033

UDIN: 231290338615KDB6182

Place: Ahmedabad
Date: 16/05/2023

SHREE METALLOYS LIMITED

CIN : L67120GJ1994PLC023471

Balance Sheet as at 31st March, 2023

(Rs. In Lakhs)

Particulars	As at 31st March, 2023 Rs.	As at 31st March, 2022 Rs.
ASSETS		
(1) Non- current assets		
(a) Property, Plant and Equipment	88.31	110.19
(b) Financial assets		
i) Investment	-	2.76
ii) Other Financial Assets	3.12	3.12
(2) Current Asset		
(a) Inventories	184.46	86.46
(b) Financial assets		
(i) Trade receivables	89.58	616.19
(ii) Cash and cash equivalents	422.20	6.74
(ii) Bank Balances other than (ii) above	-	-
(c) Other current assets	49.35	55.83
Total Assets	837.02	881.29
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity share capital	525.63	525.63
(b) Other equity	301.86	242.38
LIABILITIES		
(1) Non Current Liabilities		
(a) Deferred Tax Liability(Net)	4.86	4.58
(b) Financial Liabilities		
(i) Borrowings	-	0.34
(2) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	0.35	105.29
(ii) Trade payables	-	-
(b) Other current liabilities	1.86	0.77
(c) Provisions	2.46	2.30
Total Equity and Liabilities	837.02	881.29

Kabir Rodhehyam

SHREE METALLOYS LIMITED

CIN: L67120GJ1994PLC023471

(Regd. Office: 103, SUN SQUARE, NR. CLASSIC 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 / YEAR ENDED 31-03-2023

(Rs. In Lakhs except per share data)

Sr. No.	Particulars	Quarter Ended			Year Ended	Year Ended
		31-3-23	31-12-22	31-3-22	31-3-23	31-3-22
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue from operations	2,354.73	2,435.05	1,205.81	9,142.03	4883.40
	a) Total Income from Operations (net)	2,354.73	2435.05	1205.81	9142.03	4883.40
	b) Other income	0.08	2.33	(0.39)	7.24	2.80
	Total Income(a+b)	2,354.81	2,437.38	1,205.42	9,149.27	4,886.20
2	Expenses					
	a) Purchase of Stock-in-Trade	2,356.12	2,540.95	1,156.29	9,067.87	4754.69
	b) Changes in Inventories of Finished Goods, Stock-in-Trade and work-in-progress	(40.70)	(142.78)	9.86	(98.00)	(3.49)
	c) Employee Benefit expenses	5.73	6.62	5.51	24.20	23.84
	d) Finance Costs	0.56	1.64	0.52	11.40	9.34
	e) Depreciation and amortization expenses	5.65	5.63	5.61	22.47	22.57
	f) Other Expenses	10.73	6.01	6.51	38.67	40.00
	Total Expenses(a+b+c+d+e+f)	2,338.09	2,418.07	1,184.30	9,066.61	4,846.95
3	Profit/(Loss) before tax (1-2)	16.72	19.31	21.12	82.68	39.25
4	Tax Expense					
	(A) Current Tax	5.15	17.82	12.10	22.97	12.10
	(B) Deferred Tax	(0.40)	(0.66)	(0.76)	(2.38)	(2.30)
	(C) Short excess provision	-	0.08	1.85	0.08	1.85
	(D) MAT Credit entitlement	-	-	1.22	-	1.22
	Total Tax (A+B)	4.75	17.24	14.42	20.67	12.87
5	Profit/(Loss) for the period (3-4)	11.97	2.05	6.70	62.01	26.38
6	Other Comprehensive Income	(2.68)	0.11	(0.44)	(2.50)	0.58
7	Total Comprehensive Income for the period	9.29	2.16	6.26	59.51	26.96
8	Paid up Equity Share Capital (Rs. 10 per share)	525.63	525.63	525.63	525.63	525.63
9	Earning Per Equity Share					
	(A) Basic	0.23	0.04	0.13	1.18	0.50
	(B)Diluted	0.23	0.04	0.13	1.18	0.50

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 16th May, 2023.
- The Company has adopted Indian Accounting Standards (Ind AS) from 1st April, 2017. The figures for the Quarter / Year ended 31st March, 2023 are in compliance with the Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs. The figures for quarter ended 31st March, 2023 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.
- The Company has only one reportable primary business segment as per IND AS 108.
- Figures for the previous period have been regrouped, reclassified and restated wherever necessary to make them comparable with the current period's figures.

By order of Board of Directors
For Shree Metalloys Limited
K. S. Radheshyam
(RADHESHYAM LALURAM KABRA)
Director
DIN:00005997

Place: Ahmedabad
Date: 16th May, 2023

SHREE METALLOYS LIMITED

CIN : L67120GJ1994PLC023471

Cash Flow Statement for the year ended 31st March,2023

(Rs. In Lakhs)

	Particulars	For the year ended 31st March, 2023 Rs.	For the year ended 31st March, 2022 Rs.
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit Before Tax	82.68	39.25
	Adjustment for		
	Add :		
	Interest and Finance Charges	11.40	9.34
	Depreciation	22.47	22.57
	Demat Charges	0.10	
	Less:		
	Profit on Sale of vehicle	2.75	-
		31.22	31.91
	Operating Profit Before Working Capital Changes	113.90	71.16
	(Increase) / Decrease in Current Assets		
	Trade and Other Receivables	526.62	218.08
	Inventories	(98.00)	(3.49)
	Loans and advances	6.48	(29.76)
	Increase / (Decrease) in Current Liabilities		
	Trade and Other Payables	(21.80)	(40.24)
	Cash Generated From Operations		
	Direct Taxes Paid	-	-
	NET CASH INFLOW / (OUTFLOW) FROM OPERATING ACTIVITIES (A)	527.20	215.75
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Property, Plant and Equipment	(0.59)	(0.39)
	Proceeds from Sale of Investment	2.83	
	Proceeds from sale of Vehicle	2.75	(0.20)
	NET CASH INFLOW / (OUTFLOW) FROM INVESTING ACTIVITIES (B)	4.99	(0.59)
C.	CASH FLOW USED IN FINANCING ACTIVITIES		
	Repayment of long Term Borrowings	(4.76)	(4.53)
	Proceeds - Repayment of Short Term Borrowings	(100.57)	(203.64)
	Interest and Finance Charges paid	(11.40)	(9.34)
	NET CASH INFLOW / (OUTFLOW) FROM FINANCING ACTIVITIES (C)	(116.73)	(217.51)
	Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	415.46	(2.35)
	Add : Cash and Cash Equivalents balance as at 1st April	6.74	9.09
	Cash and Cash Equivalents as at 31st March	422.20	6.74

Kabir Rodheshpaul





SHREE METALLOYS LIMITED

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Date: 16th May, 2023

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

Dear Sir/Madam,

Sub: Declaration of Unmodified Audit Report pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements), Regulation, 2015

Pursuant to provision of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements), Regulation, 2015, we hereby declare and confirm that M/s. Talati & Talati LLP, Chartered Accountants, Ahmedabad (FRN: 110758W/W100377), Statutory Auditors of the Company, have issued an Audit Report with Unmodified Opinion on Audited Financial Results of the Company for the Quarter and Year ended March 31, 2023.

Yours faithfully,

For, SHREE METALLOYS LIMITED

Radheshyam
Laluram Kabra

Digitally signed by Radheshyam Laluram Kabra
DN: c=IN, st=Gujarat,
2.5.4.20=f23e01e1af6c7c9e8520e9077effe1030f7b12fb5ce1e5
9614020c1d5e58e2, postalCode=380054, street=7, Sanyaja
Bungalow,Nr Hotel Sarthi,Bodakdev,Ahmedabad
City,Bodakdev,Ahmedabad,
pseudonym=00470b6d71c11d2ef9a08ca694a2b3cf1, title=3131,
serialNumber=da2770f57061f63d1e5320cf9a6b942533329caa7
38a4114ab74366f93ee190f, o=Personal, cn=Radheshyam
Laluram Kabra
Date: 2023.05.16 15:47:08 +05'30'

RADHESHYAM LALURAM KABRA

Director

DIN:00005997

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