



SHREE METALLOYS LIMITED

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

(Formerly known as VALLEY INDIANA LEISURE LIMITED)

CIN No. : L67120GJ1994PLC023471

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Date : 14th February, 2022

To,
BSE Ltd.
P.J. Towers,
Dalal Street,
Mumbai-400001

**Sub: Outcome of 6th (2021-22) 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 Monday, 14th February, 2022 and the said meeting commenced at 4.00 p.m. and concluded at 6.00 p.m. In that meeting the Board has decided the following matters:

1. Considered and approved Un-Audited Financial Results of the Company for the Quarter ended on 31st December, 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

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



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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 December 31, 2021 and year to date from April 1, 2021 to December 31, 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.

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



Place: Ahmedabad
Date: 14.02.2022

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

Anand Sharma
(Partner)
Mem. No. 129033
UDIN: 22129033ACAUKT3892

SHREE METALLOYS LIMITED

CIN: I67120G1994PLC023471

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31-12-2021

(Rs. In Lakhs except per share data)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-12-2021	30-09-2021	31-12-2020	31-12-2021	31-12-2020	31-03-2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	1,048.64	960.38	1,583.00	3,677.59	3,213.08	4846.05
	a) Total Income from Operations (net)	1,048.64	960.38	1,583.00	3,677.59	3,213.08	4846.05
	b) Other Income	3.11	0.00	0.49	3.19	3.58	3.28
	Total Income(a+b)	1,051.75	960.38	1,583.49	3,680.78	3,216.66	4849.33
2	Expenses						
	a) Purchase of Stock-in-Trade	1,117.95	896.97	1,542.53	3,598.40	3,205.27	4756.77
	b) Changes in Inventories of Finished Goods, Stock-in-Trade and work-in-progress	(95.76)	37.45	(9.37)	(13.35)	(88.08)	(45.55)
	c) Employee Benefit expenses	6.26	6.19	5.88	18.32	15.35	20.66
	d) Finance Costs	0.42	2.45	0.86	8.82	3.78	10.21
	e) Depreciation and amortization expenses	5.65	5.65	5.52	16.96	16.77	22.49
	f) Other Expenses	19.57	8.18	17.80	33.49	31.50	45.99
	Total Expenses(a+b+c+d+e+f)	1,054.09	958.90	1,563.22	3,662.64	3,184.60	4810.58
3	Profit/(Loss) before tax (1-2)	(2.34)	1.48	20.27	18.14	32.07	38.75
4	Tax Expense						
	(i) Current Tax	-	-	-	-	-	2.00
	(ii) Deferred Tax	(0.50)	(0.53)	(0.64)	(1.54)	(1.24)	(1.68)
	(iii) Short excess provision	-	-	-	-	-	0.81
	(iv) MAT Credit entitlement	-	-	-	-	-	(1.77)
	Total Tax (i+ii)	(0.50)	(0.53)	(0.64)	(1.54)	(1.24)	(0.09)
5	Profit/(Loss) for the period (3-4)	(1.84)	2.01	20.90	19.68	33.30	38.84
6	Other Comprehensive Income	0.25	0.17	(0.13)	1.02	0.12	0.29
7	Total Comprehensive Income for the period (5+6)	(1.59)	2.18	20.77	20.70	33.43	39.13
8	Paid up Equity Share Capital (Rs. 10 per share)	525.63	525.63	525.63	525.63	525.63	525.63
9	Earning Per Equity Share						
	(A) Basic	(0.04)	0.04	0.40	0.37	0.63	0.74
	(B) Diluted	(0.04)	0.04	0.40	0.37	0.63	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 14th February, 2022.
- 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 31st December, 2021 are in compliance with the Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs. The figures for quarter ended 31st December, 2021 are the balancing figures between the unaudited figures in respect of the half yearly financial 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.
- 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.

Place: Ahmedabad
Date: 14th February 2022



By Order of Board of Directors
For Shree Metalloys Limited

(Signature)
(Pratik R Kubra)
Managing Director
DIN: 0000554