



## UNISON METALS LTD.

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Regd. Office Works : Plot No. 5015, Ph. IV, Ramol Char Rasta, G.I.D.C. Vatva, Ahmedabad-382 445.  
☎ : (079) 2584 05 42, 2584 15 12 Fax : 079 - 2584 17 43  
E-mail : unisonmetals@gmail.com Website : www.unisongroup.net, CIN No. L52100GJ1990PLC013964

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**Date: 10<sup>th</sup> November, 2023**

To,  
The Secretary,  
Department of Corporate Services,  
**BSE Limited**  
Phiroze Jeejeebhoy Towers, Dalal Street,  
Mumbai- 400001, MH

**BSE Code: 538610**

Dear Sir/Madam

**Subject: Outcome of Board Meeting under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

This is to bring to your kind notice that a meeting of the Board of Directors was held today i.e. Friday, 10<sup>th</sup> November, 2023 as required under Regulation 30 (Schedule III Part A(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended from time to time, please note that the Board of Directors of the company in its meeting held today has considered and approved the following:

1. Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended September 30, 2023.
2. Completion of tenure of Ms. Manishaben Bipinchandra Panchal as an Independent Director of the Company.
3. Reconstitution of Audit Committee and Nomination and Remuneration Committee.

The meeting of Board of Directors commenced at 01:00 P.M. and closed at around 05:30 P.M.

Kindly take note of the same and update record of the Company accordingly.

Thanking you

Yours truly,

**For, UNISON METALS LIMITED**

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**Mitaliben R. Patel**  
**Company Secretary and Compliance Officer**



## UNISON METALS LTD.

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### Annexure I

Disclosure of Information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015, dated September 9, 2015.		
A	Details which a listed entity needs to disclose for the events that are deemed to be material as specified in Para A of Part A of Schedule III of Listing Regulations	
7	Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), Auditor and Compliance Officer:	
Sr. No.	Details of Events	Information of Such Events
1	Reason for change viz. <del>appointment, resignation, removal, death</del> or otherwise;	The tenure of Independent Director of Ms. Manishaben Bipinchandra Panchal was completed.
2.	Date of <del>appointment</del> /cessation (as applicable) & <del>term of appointment</del> ;	29 <sup>th</sup> September, 2023
3.	Brief Profile (in case of appointment)	Not applicable
4.	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable

**Independent Auditor's Report on the Interim Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To,  
The Board of Directors  
Unison Metals Ltd.**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Unison Metals Ltd. (the "Company") for the quarter ended and six months ended on September 30, 2023 together with the relevant notes thereon (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (The "Listing Regulations, 2015"), as amended, which has been initialled by us for identification purposes.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of company's personnel 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 specified under Section 143(10) of the Companies Act, 2013 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. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and





Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the 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 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Jain Kedia & Sharma**  
**Chartered Accountants**  
**FRN: 103920W**



  
**Tarak Shah**  
**Partner**

**Place: Ahmedabad**  
**Date: November 10, 2023**

**Membership No. 182100**  
**UDIN: 23182100BGXYNG7267**



Company Name - Unison Metals Limited  
Registered office - Vatva, Ahmedabad  
Website - www.unisongroup.net,  
Email: unisonmetals@gmail.com - ,Telephone - +91-07925841512  
CIN No. - L52100GJ1990PLC013964

STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023

(Rs. in Lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30th Sep 2023	30th June 2023	30th Sep 2022	30th Sep 2023	30th Sep 2022	31st March 2023
	Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
Revenue from operations	3,253.79	3,136.43	1,951.73	6,390.22	3,764.59	11,036.16
Other income	13.81	32.36	8.47	46.17	14.62	88.55
<b>Total Income</b>	<b>3,267.60</b>	<b>3,168.79</b>	<b>1,960.20</b>	<b>6,436.39</b>	<b>3,779.21</b>	<b>11,124.71</b>
<b>Expenses</b>						
Cost of materials consumed	2,389.05	2,672.80	582.04	5,061.85	1,833.56	6,116.56
Purchase of Stock in Trade	204.40	24.24	773.25	228.64	864.13	1,053.15
Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	(41.37)	(463.95)	19.27	(505.33)	2.84	(93.71)
Employee benefits expense	53.76	57.42	51.76	111.18	108.59	225.96
Finance costs	99.20	121.42	91.49	220.62	167.80	348.46
Depreciation and amortization expense	39.61	37.49	30.59	77.10	60.25	124.95
Impairment on Tangible Assets (Refer Note No. 6)	37.03	-	-	37.03	-	-
Other expenses	737.29	806.30	582.26	1,543.59	1,152.53	3,251.72
<b>Total expenses</b>	<b>3,518.97</b>	<b>3,255.72</b>	<b>2,130.66</b>	<b>6,774.68</b>	<b>4,189.70</b>	<b>11,027.09</b>
<b>Profit/(loss) before exceptional items and tax</b>	<b>(251.37)</b>	<b>(86.93)</b>	<b>(170.46)</b>	<b>(338.29)</b>	<b>(410.49)</b>	<b>97.62</b>
Exceptional Items	-	-	-	-	-	-
<b>Profit/(loss) before tax</b>	<b>(251.37)</b>	<b>(86.93)</b>	<b>(170.46)</b>	<b>(338.29)</b>	<b>(410.49)</b>	<b>97.62</b>
<b>Tax expense:</b>	<b>(63.16)</b>	<b>(20.78)</b>	<b>(43.52)</b>	<b>(83.94)</b>	<b>(101.49)</b>	<b>35.28</b>
Current tax	-	-	-	-	-	44.46
Prior period tax	-	-	-	-	-	9.32
Deferred tax	(63.16)	(20.78)	(43.52)	(83.94)	(101.49)	(18.50)
<b>Profit (Loss) for the period from continuing operations</b>	<b>(188.21)</b>	<b>(66.15)</b>	<b>(126.95)</b>	<b>(254.34)</b>	<b>(309.00)</b>	<b>62.34</b>
Profit/(loss) from discontinued operations	-	-	-	-	-	-
Tax expense of discontinued operations	-	-	-	-	-	-
Profit/(loss) from Discontinued operations (after tax)	-	-	-	-	-	-
<b>Profit/(loss) for the period</b>	<b>(188.21)</b>	<b>(66.15)</b>	<b>(126.95)</b>	<b>(254.34)</b>	<b>(309.00)</b>	<b>62.34</b>
<b>Other Comprehensive Income</b>	<b>0.63</b>	<b>0.63</b>	<b>0.55</b>	<b>1.26</b>	<b>1.10</b>	<b>2.30</b>
Items that will not be reclassified to profit or loss (Net off tax)	0.63	0.63	0.55	1.26	1.10	2.30
Items that will be reclassified to profit or loss (Net of tax)	-	-	-	-	-	-
<b>Total Comprehensive Income for the period</b>	<b>(187.58)</b>	<b>(65.52)</b>	<b>(126.40)</b>	<b>(253.08)</b>	<b>(307.90)</b>	<b>64.64</b>
Paid-up equity share capital (Face Value of the Share Rs. 10/- each)	1,602.10	1,602.10	1,602.10	1,602.10	1,602.10	1,602.10
<b>Earnings per equity share (for continuing operation):</b>						
Basic	(1.17)	(0.41)	(0.79)	(1.59)	(1.93)	0.39
Diluted	(1.17)	(0.41)	(0.79)	(1.59)	(1.93)	0.39
<b>Earnings per equity share (for discontinued operation):</b>						
Basic	-	-	-	-	-	-
Diluted	-	-	-	-	-	-
<b>Earnings per equity share (for continuing &amp; discontinued operation):</b>						
Basic	(1.17)	(0.41)	(0.79)	(1.59)	(1.93)	0.39
Diluted	(1.17)	(0.41)	(0.79)	(1.59)	(1.93)	0.39





**Notes :**

1. This statement has been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 Accounting Standards Rules, 2015 as amended from time to time.

2. These results have been recommended for adoption by the Audit Committee in its meeting held on November 10, 2023, and approved by the Board of Directors at its meeting held on November 10, 2023.

3. The Company publishes standalone financial results along with the consolidated financial results. In accordance with the Ind AS 108, 'Operating Segments', the Company has disclosed the segment information in the consolidated financial results and therefore no separate disclosure on segment information is given in the standalone financial results for the quarter ended September 30, 2023.

**4. Note on Inventory lying at third party and amount receivable thereof**

The Company has outstanding receivables from Naaptol amounting to Rs. 113.12 Lacs. In addition, inventory of Utensils, lying at their warehouse amounts to Rs. 105.85 Lacs. Naaptol has appointed arbitrator to resolve the dispute between the company and Naaptol. Against this the company has approached the Hon'ble High Court at Mumbai, to rescind the appointment of arbitrator appointed by Naaptol and to seek appointment of independent arbitrator by the court. The management is confident that the entire amount is recoverable. However as a matter of prudence the company has decided to make a provision at 10 percent per annum beginning from F.Y. 2020-21. Accordingly the aggregate provision as on September 30, 2023 stands at 35 percent.

5. EPS is not annualized for the quarter ended September 30, 2023, June 30, 2023 and September 30, 2022 and for the half year ended September 30, 2023 and September 30, 2022.

6. Due to shifts in market conditions and unexpected challenges, there has been a decrease in demand for the product "Cold Rolled Patta-Patti." This product is derived from assets that have been categorized as "Asset held for Sale." Despite the fact that these assets have not been sold within a twelve-months from the date on which these assets were originally classified as held for sale, they are consistently classified as "Assets held for Sale." This classification is maintained because the company is actively engaged in ongoing efforts to identify a potential buyer for these assets, with an anticipated sale within the upcoming twelve months, taking into consideration the anticipated market upturn. The management conducted a fair value assessment of Assets held for Sale during the quarter under review and recorded an impairment loss of Rs. 37.03 Lakhs against the carrying value of Assets held for Sale for the quarter ending September 30, 2023.

**7. Other Income includes:**

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30th Sep 2023	30th June 2023	30th Sep 2022	30th Sep 2023	30th Sep 2022	31st March 2023
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Liability Written Back	-	0.73	-	0.41	-	61.75
Foreign Exchange Fluctuation Gain	1.25	9.93	1.27	11.18	2.70	2.70

Place: Ahmedabad  
Date: November 10, 2023



For Unison Metals Limited

Mahesh V. Chaudhari  
Whole-time-Director  
DIN - 00153615





**Unison Metals Limited**

**STANDALONE STATEMENT OF ASSETS & LIABILITIES AS AT SEPTEMBER 30, 2023**

(Rs in Lakhs)

Particulars	As at 30th Sep 2023	As at 31st March 2023
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, Plant and Equipment	1,371.78	1,380.17
(b) Capital work-in-progress	1.25	1.25
(c) Financial Assets	-	-
(i) Investments	253.18	253.18
(ii) Trade receivables	73.53	79.18
(iii) Loans	-	-
(iv) Others (to be specified)	157.76	157.84
(d) Deferred Tax Assets	34.44	-
(e) Non Current Tax Assets	23.10	2.94
(f) Other non current assets	123.29	78.18
<b>Current assets</b>		
(a) Inventories	1,780.25	1,330.10
(b) Financial Assets	-	-
(i) Investments	-	-
(ii) Trade Receivable	4,988.13	5,237.77
(iii) Cash and cash equivalents	4.61	11.22
(iv) Bank balances other than (iii) above	259.55	214.64
(v) Loans	42.98	34.39
(vi) Others (to be specified)	9.19	4.15
(c) Current Tax Assets (Net)	12.63	20.26
(d) Other current assets	1,265.50	413.07
Assets classified as held for sale	420.72	457.74
<b>TOTAL ASSETS</b>	<b>10,821.88</b>	<b>9,676.08</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share capital	1,602.10	1,602.10
(b) Other Equity	37.39	290.48
<b>Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	2,691.93	1,107.34
(ii) Trade payables	-	-
(iii) Other financial liabilities	-	-
(b) Provisions	16.73	16.73
(c) Deferred tax liabilities (Net)	-	49.08
(d) Other non-current liabilities	-	-
<b>Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	1,714.26	2,153.58
(ii) Trade payables	-	-
Total outstanding dues of	-	-
a) Micro enterprises and Small enterprises	-	-
b) Others	4,227.41	4,097.71
(iii) Other financial liabilities	122.98	73.42
(b) Other current liabilities	382.85	256.08
(c) Provisions	26.23	29.56
(d) Current Tax Liabilities (Net)	-	-
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>10,821.88</b>	<b>9,676.08</b>





Unison Metals Ltd  
Standalone statement of Cash flow for the Half year ended on September 30, 2023

(Rs. In Lakhs)

Particulars	For the Half Year ended September 30, 2023	For the Year ended March 31, 2023
<b>Cash flow from operating activities</b>		
<b>1. Profit before tax</b>	(338.29)	97.62
	<b>(338.29)</b>	<b>97.62</b>
<b>2. Adjustment for :</b>		
Depreciation and amortisation expense	77.10	124.95
Impairment Loss	37.03	-
Assets written off	6.41	-
Finance cost	220.62	348.46
(Profit)/Loss on sale of Fixed Assets	(1.13)	22.76
Share (Income)/ Loss from Partnership firm (Net)	-	(4.23)
Interest income	(28.77)	(23.98)
Foreign Exchange Fluctuation Gain	(11.18)	(2.70)
Provision on Rajesh Asawa Loan	-	2.11
Provision for capital advance	0.67	1.99
Provision for Gratuity	2.50	5.13
Gratuity Paid	-	-
Liability Written Back	(3.57)	(61.75)
Provision for doubtful debts	81.81	96.60
<b>Operating profit before working capital changes (1+2)</b>	<b>43.20</b>	<b>606.97</b>
<b>3. Adjustments for working capital changes:</b>		
Decrease / (Increase) in Trade and other receivables	(774.58)	(1,803.70)
Decrease / (Increase) in Loans and Advances	-	-
Decrease / (Increase) in Inventories	(450.15)	(429.55)
(Decrease) / Increase in Trade and other payables	316.63	2,311.50
<b>Cash used in operations</b>	<b>(864.90)</b>	<b>685.21</b>
<b>Extraordinary item</b>		
<b>4. Direct taxes paid</b>	<b>(12.53)</b>	<b>(110.98)</b>
<b>Prior Year's Adjustment</b>	<b>-</b>	<b>-</b>
<b>Net Cash generated from/(used in) operating activities [A]</b>	<b>(877.44)</b>	<b>574.24</b>
<b>Cash Flow from investing activities</b>		
Purchase of fixed assets (including capital advances) (Net of CWIP trf)	(78.25)	(556.93)
Proceeds from sale of fixed assets	4.25	318.57
Share income (loss) from partnership firm	-	-
(Purchase) / Proceeds of non-current investments (Net)	-	-
(Purchase) / Proceeds of current investments (Net)	-	-
Proceeds from Loans and Advances (Net)	(8.59)	4.93
Interest received	28.77	23.98
<b>Net cash generated from/(used in) investing activities [B]</b>	<b>(53.82)</b>	<b>(209.46)</b>
<b>Cash flow from financing activities</b>		
Proceeds from long term borrowings, net	1,584.59	(616.50)
Proceeds from short term borrowings, net	(439.32)	412.81
Finance cost	(220.62)	348.46
<b>Net cash generated from/(used in) financing activities [C]</b>	<b>924.65</b>	<b>(552.15)</b>
<b>Net increase/(decrease) in cash &amp; cash equivalents [A+B+C]</b>	<b>(6.60)</b>	<b>(187.37)</b>
<b>Cash &amp; cash equivalents at the beginning of the year</b>	<b>11.22</b>	<b>198.59</b>
<b>Cash &amp; cash equivalents at the end of the year</b>	<b>4.62</b>	<b>11.22</b>
<b>Notes:</b>		
<b>1 A) Components of cash &amp; cash equivalents</b>		
Cash on hand	4.62	9.00
Cheques on hand	-	-
Balances with banks	-	-
- In Current accounts	-	2.22
<b>Total</b>	<b>4.62</b>	<b>11.22</b>
<b>B) Cash and cash equivalents not available for immediate use</b>		
Unclaimed dividend account	-	-
<b>Total</b>	<b>-</b>	<b>-</b>
<b>Cash &amp; cash equivalents as per Note 8 (A+B)</b>	<b>4.62</b>	<b>11.22</b>

2 The above cashflow statement has been prepared under the 'indirect method' as set out in the Indian Accounting Standard - 7 "Statement of Cash Flows".

3 The previous year's figures have been regrouped wherever necessary.

Place : Ahmedabad  
Date : 10/11/2023



For Unison Metals Limited  
Mahesh V. Changrani  
Whole-time-Director  
DIN - 00153615



**Independent Auditor's Limited Review Report on the Interim Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To  
The Board of Directors  
Unison Metals Ltd.**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Unison Metals Ltd.** (the "Parent") and its subsidiary (the Parent and its subsidiary together referred to as the "Group"), and its Consolidated net loss after tax and Consolidated total comprehensive income for the quarter ended and six months ended on September 30, 2023 together with the relevant notes thereon ("the Statement") which has been initialled by us for identification purposes. The Statement has been prepared by the Parent pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (The "Listing Regulations, 2015"), as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the **Standard on Review Engagements (SRE) 2410** "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel 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 specified under Section 143(10) of the Companies Act, 2013 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. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.





4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention *except the matters stated in para 5 and 6 below* 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 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. *The Group's segment assets as at September 30, 2023, June 30, 2023 and March 31, 2023, includes an amount of Rs. 213.75 Lacs, in respect of the Group's investment in Chandanpani Enterprise (hereinafter referred to as the "Associate") which is accounted as per the equity method. The statement also includes the Group's portion of the Associate's net income, amounting to Rs. Nil lacs. The Associate holds an investment in a foreign entity, reflected at Rs. 201.60 lacs in its financial statements as of March 31, 2023. Out of which the Group's holding comprises fifty percent of total shares, representing an investment worth of Rs. 100.80 lacs as of March 31, 2023. However, due to the unavailability of financial information, we encountered limitations in obtaining appropriate audit evidence pertaining to the fair value of the Associate's investment in the foreign entity as of both March 31, 2023, and September 30, 2023. As a result, we were unable to ascertain the necessity for any adjustments to Group's holding in value of Rs. 100.80 lacs to the carrying amount of the foreign entity based on fair value.*
6. *The consolidated unaudited financial results include the interim financial information of subsidiary which have not been reviewed by their auditors, whose interim financial information reflect total revenues of ₹ 5,574.59 Lakhs, total net loss after tax of ₹ 370.33 Lakhs and total comprehensive loss of ₹ 367.55 Lakhs for the six months ended on September 30, 2023, as considered in the Statement.*



**For Jain Kedia & Sharma**  
**Chartered Accountants**  
**FRN: 103920W**

*Tarak Shah*  
**Tarak Shah**  
**Partner**

**Place: Ahmedabad**  
**Date: November 10, 2023**

**Membership No. 182100**  
**UDIN: 23182100BGXYNH2491**



**Unison Metals Limited**  
Registered office - Vatva, Ahmedabad  
Website - www.unisongroup.net,  
Email: unisonmetals@gmail.com - ,Telephone - +91-07925841512  
CIN No. - L52100GJ1990PLC013964

**PART-I CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2023**

Particulars	Quarter Ended			Half Year Ended		(Rs in Lakhs)
	30th Sep 2023	30th June 2023	30th Sep 2022	30th Sep 2023	30th Sep 2022	Year Ended 31st Mar 2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations	6,021.35	5,487.54	5,072.45	11,508.89	9,769.62	23,692.34
Other income	22.19	43.66	28.20	65.85	57.55	166.37
<b>Total Income</b>	<b>6,043.54</b>	<b>5,531.20</b>	<b>5,100.65</b>	<b>11,574.74</b>	<b>9,827.16</b>	<b>23,858.71</b>
<b>Expenses</b>						
Cost of materials consumed	4,001.27	4,715.04	3,475.39	8,716.31	7,153.49	16,651.22
Purchase of Stock in Trade	836.88	24.24	377.24	861.12	481.82	756.79
Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	35.74	(463.58)	30.96	(427.83)	83.87	55.67
Employee benefits expense	148.20	137.24	147.13	285.44	278.86	613.19
Finance costs	177.01	204.79	142.64	381.80	263.06	567.28
Depreciation and amortization expense	88.92	87.72	78.25	176.64	153.67	315.78
Impairment on Tangible Assets (Refer Note No. 5)	(475.43)	512.46	-	37.03	-	-
Other expenses	1,696.05	679.12	1,066.71	2,375.16	2,105.75	4,658.12
<b>Total expenses</b>	<b>6,508.64</b>	<b>5,897.03</b>	<b>5,318.30</b>	<b>12,405.68</b>	<b>10,520.53</b>	<b>23,618.05</b>
<b>Profit/(loss) before exceptional items and tax</b>	<b>(465.10)</b>	<b>(365.83)</b>	<b>(217.66)</b>	<b>(830.93)</b>	<b>(693.36)</b>	<b>240.66</b>
Exceptional Items	-	-	-	-	-	-
<b>Profit/(loss) before tax</b>	<b>(465.10)</b>	<b>(365.83)</b>	<b>(217.66)</b>	<b>(830.93)</b>	<b>(693.36)</b>	<b>240.66</b>
<b>Tax expense:</b>	<b>(123.45)</b>	<b>(91.80)</b>	<b>(55.44)</b>	<b>(215.26)</b>	<b>(174.20)</b>	<b>75.62</b>
Current tax	-	-	-	-	-	66.18
Prior period tax	-	-	(0.03)	-	(0.03)	9.03
Deferred tax	(123.45)	(91.80)	(55.42)	(215.26)	(174.17)	0.41
<b>Profit (Loss) for the period from continuing operations</b>	<b>(341.65)</b>	<b>(274.03)</b>	<b>(162.22)</b>	<b>(615.67)</b>	<b>(519.18)</b>	<b>165.04</b>
<b>Share profit / (loss) of associates</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4.23</b>
Profit/(loss) from discontinued operations	-	-	-	-	-	-
Tax expense of discontinued operations	-	-	-	-	-	-
Profit/(loss) from Discontinued operations (after tax)	-	-	-	-	-	-
<b>Profit/(loss) for the period</b>	<b>(341.65)</b>	<b>(274.03)</b>	<b>(162.22)</b>	<b>(615.67)</b>	<b>(519.16)</b>	<b>169.27</b>
<b>Other Comprehensive Income</b>	<b>2.02</b>	<b>2.02</b>	<b>0.95</b>	<b>4.04</b>	<b>1.89</b>	<b>7.34</b>
Items that will not be reclassified to profit or loss (Net off tax)	2.02	2.02	0.95	4.04	1.89	9.12
Items that will be reclassified to profit or loss (Net of tax)	-	-	-	-	-	(1.78)
<b>Total Comprehensive Income for the period</b>	<b>(339.63)</b>	<b>(272.01)</b>	<b>(161.27)</b>	<b>(611.63)</b>	<b>(517.27)</b>	<b>176.61</b>
Paid-up equity share capital (Face Value of the Share Rs. 10/- each)	1,602.10	1,602.10	1,602.10	1,602.10	1,602.10	1,602.10
<b>Earnings per equity share (for continuing operation):</b>						
Basic	(2.13)	(1.71)	(1.01)	(3.84)	(3.24)	1.06
Diluted	(2.13)	(1.71)	(1.01)	(3.84)	(3.24)	1.06
<b>Earnings per equity share (for discontinued operation):</b>						
Basic	-	-	-	-	-	-
Diluted	-	-	-	-	-	-
<b>Earnings per equity share (for continuing &amp; discontinued operation):</b>						
Basic	(2.13)	(1.71)	(1.01)	(3.84)	(3.24)	1.06
Diluted	(2.13)	(1.71)	(1.01)	(3.84)	(3.24)	1.06





**Notes :**

1. This statement has been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 Accounting Standards Rules, 2015 (as amended). The statutory auditors of the company have carried out limited review of the financial results for the quarter ended September 30, 2023.

2. These results have been recommended for adoption by the Audit Committee in its meeting held on November 10, 2023, and approved by the Board of Directors at its meeting held on November 10, 2023. The quarterly results have been reviewed whereas the yearly results have been audited by the Statutory Auditors of the company.

3. In line with Ind AS - 108 operating segments and basis of the review of operations being done by the senior Management, the operations of the group fall under 3 segments:

- (a) Stainless Steel
- (b) Ceramic Division
- (c) Sodium Silicate

4. EPS is not annualized for the quarter ended September 30, 2023, June 30, 2023 and September 30, 2022 and for the half year ended September 30, 2023 and September 30, 2022.

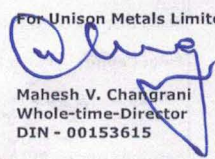
5. Due to shifts in market conditions and unexpected challenges, there has been a decrease in demand for the product "Cold Rolled Patta-Patti." This product is derived from assets that have been categorized as "Asset held for Sale." Despite the fact that these assets have not been sold within a twelve-months from the date on which these assets were originally classified as held for sale, they are consistently classified as "Assets held for Sale." This classification is maintained because the company is actively engaged in ongoing efforts to identify a potential buyer for these assets, with an anticipated sale within the upcoming twelve months, taking into consideration the anticipated market upturn. The management conducted a fair value assessment of Assets held for Sale during the quarter under review and recorded an impairment loss of Rs. 37.03 Lakhs against the carrying value of Assets held for Sale for the quarter ending September 30, 2023.

6. Other Income includes:

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30th Sep 2023	30th June 2023	30th Sep 2022	30th Sep 2023	30th Sep 2022	31st Mar 2023
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Liability Written Back	-	0.41	-	0.73	4.63	61.75
Foreign Exchange Fluctuation Gain	1.25	9.93	1.27	11.18	2.70	2.82

Place: Ahmedabad  
Date: November 10, 2023



For Unison Metals Limited  
  
Mahesh V. Changrani  
Whole-time-Director  
DIN - 00153615





**Unison Metals Limited**  
Registered office - Vatva, Ahmedabad  
Website - www.unisongroup.net,  
Email: unisonmetals@gmail.com - ,Telephone - +91-07925841512  
CIN No. - L52100GJ1990PLC013964

**CONSOLIDATED STATEMENTS OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2023**

(Rs in Lakhs)		
Particulars	As as 30th September 2023	As as 31st March 2023
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, Plant and Equipment	2,886.32	2,983.91
(b) Capital work-in-progress	1.25	1.25
(c) Financial Assets	-	-
(i) Investments	213.82	223.81
(ii) Trade receivables	73.53	79.18
(iii) Loans	-	-
(iv) Others (to be specified)	238.34	306.12
(d) Deferred Tax Assets	114.97	-
(e) Non current Tax Assets	92.31	44.24
(f) Other non current assets	124.51	79.36
<b>Total Non-Current Assets</b>	<b>3,745.05</b>	<b>3,717.88</b>
<b>Current assets</b>		
(a) Inventories	2,993.61	3,342.34
(b) Financial Assets	-	-
(i) Investments	-	-
(ii) Trade Receivable	7,766.05	7,169.95
(iii) Cash and cash equivalents	22.24	213.90
(iv) Bank balances other than (iii) above	259.55	214.64
(v) Loans	220.95	204.96
(vi) Others (to be specified)	155.85	8.88
(c) Current Tax Assets	27.05	47.57
(d) Other current assets	942.77	337.32
<b>Total Current Assets</b>	<b>12,388.07</b>	<b>11,539.56</b>
<b>Assets Held for Sale</b>	<b>420.72</b>	<b>457.74</b>
<b>TOTAL ASSETS</b>	<b>16,553.84</b>	<b>15,715.18</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share capital	1,602.10	1,602.10
(b) Other Equity	725.80	1,337.43
<b>Equity attributable to Parent</b>	<b>2,327.90</b>	<b>2,939.53</b>
Non-Controlling Interest	18.00	18.00
<b>Total Equity</b>	<b>2,345.90</b>	<b>2,957.53</b>
<b>Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	3,934.65	2,443.15
(ii) Trade payables	-	-
(iii) Other financial liabilities	-	-
(b) Provisions	32.15	30.78
(c) Deferred tax liabilities	-	98.89
(d) Other non-current liabilities	-	-
<b>Total Non-Current Liability</b>	<b>3,966.80</b>	<b>2,572.82</b>
<b>Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	3,322.02	3,427.74
(ii) Trade payables	-	-
Total outstanding dues of	-	-
a) Micro enterprises and Small enterprises	-	0.00
b) Others	5,611.18	6,056.02
(iii) Other financial liabilities	256.86	190.70
(b) Other current liabilities	1,017.37	466.12
(c) Provisions	33.68	44.25
(d) Current Tax Liabilities	-	-
<b>Total Current Liability</b>	<b>10,241.11</b>	<b>10,184.83</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>16,553.84</b>	<b>15,715.18</b>



Unison Metals Ltd

Consolidated Statement of Cash Flow for the Half Year ended on September 30, 2023  
(Rs in Lakhs)

Particulars	For the Half Year ended September 30, 2023	For the Year ended March 31, 2023
<b>Cash flow from operating activities</b>		
1. Profit before tax	(830.93)	240.66
2. Adjustment for :		
Depreciation and amortisation expense	176.64	315.78
Impairment Loss	37.03	-
Assets Written off	6.41	1.28
Balance Written off	4.41	-
Finance cost	381.80	567.28
(Profit)/Loss on sale of Fixed Assets	(4.75)	13.86
Share (Income)/ Loss from Partnership firm (Net)	-	-
Interest income	(43.30)	(57.80)
Provision for Bad-Debts reversed	-	-
Provision for Gratuity	5.25	10.62
Gratuity Paid	-	-
Provision for doubtful debts	94.64	68.36
Dividend Received	(1.20)	(1.20)
Provision on Rajesh Asawa Loan	-	2.11
Provision for Capital Advance	0.67	1.99
Liability written back	(3.89)	(61.75)
Foreign Exchange Fluctuation Gain	(11.18)	(2.70)
<b>Operating profit before working capital changes (1+2)</b>	<b>(188.42)</b>	<b>1,098.50</b>
3. Adjustments for working capital changes:		
Decrease / (Increase) in Trade and other receivables	(1,460.43)	(1,154.14)
(Decrease) / Increase in Trade and other payables	174.24	1,156.22
Decrease / (Increase) in Inventory	348.73	(456.51)
<b>Cash used in operations</b>	<b>(1,125.89)</b>	<b>644.08</b>
Extraordinary item	-	-
4. Direct taxes paid	(27.55)	(159.72)
Prior Year's Adjustment	-	-
<b>Net Cash generated from/(used in) operating activities [A]</b>	<b>(1,153.41)</b>	<b>484.36</b>
<b>Cash Flow from investing activities</b>		
Purchase of fixed assets (including capital advances) (Net of CWIP trf)	(94.04)	(794.49)
Proceeds from sale of fixed assets	13.34	339.42
Share income (loss) from partnership firm	-	-
(Purchase) / Proceeds of non-current investments (Net)	9.99	-
(Purchase) / Proceeds of current investments (Net)	-	-
Proceeds from Loans and Advances (Net)	(15.99)	1.79
Interest received	43.30	57.80
Dividend Received	1.20	1.20
<b>Net cash generated from/(used in) investing activities [B]</b>	<b>(42.20)</b>	<b>(394.27)</b>
<b>Cash flow from financing activities</b>		
Issuance of Capital	-	-
Proceeds from long term borrowings, net	1,491.50	110.61
Proceeds from short term borrowings, net	(105.72)	359.07
Finance cost	(381.80)	(567.28)
<b>Net cash generated from/(used in) financing activities [C]</b>	<b>1,003.98</b>	<b>(97.61)</b>
<b>Net increase/(decrease) in cash &amp; cash equivalents [A+B+C]</b>	<b>(191.63)</b>	<b>(7.52)</b>
<b>Cash &amp; cash equivalents at the beginning of the year</b>	<b>213.90</b>	<b>221.44</b>
<b>Cash &amp; cash equivalents at the end of the year</b>	<b>22.27</b>	<b>213.90</b>
<b>Notes:</b>		
<b>A) Components of cash &amp; cash equivalents</b>		
Cash on hand	5.40	14.68
Cheques on hand	-	180.00
Balances with banks	-	-
- In Current accounts	16.85	19.22
<b>Total</b>	<b>22.27</b>	<b>213.90</b>
<b>B) Cash and cash equivalents not available for immediate use</b>		
Unclaimed dividend account	-	-
<b>Total</b>	<b>-</b>	<b>-</b>
<b>Cash &amp; cash equivalents as per Note 8 (A+B)</b>	<b>22.27</b>	<b>213.90</b>

1. The above cashflow statement has been prepared under the 'indirect method' as set out in the Indian Accounting Standard - 7 "Statement of Cash Flows".

2. The previous year's figures have been regrouped wherever necessary.

For Unison Metals Limited

Mahesh V. Chavhan  
Whole-time-Director  
DIN - 00153615

Place: Ahmedabad  
Date: November 10, 2023





Company Name - Unison Metals Limited  
Registered office - Vatva, Ahmedabad  
Website - www.unisongroup.net,  
Email: unisonmetals@gmail.com - ,Telephone - +91-07925841512  
CIN No. - L52100GJ1990PLC013964

**SEGMENT REPORTING RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2023**

(Rs in Lakhs)

No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30th September 2023	30th June 2023	30th September 2022	30th September 2023	30th September 2022	31st March 2023
		Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
<b>1</b>	<b>Segment Revenue (Revenue from Operations)</b>						
	Stainless Steel	3,908.81	3,314.74	3,694.11	7,223.55	7,093.03	17,372.99
	Ceramic	280.28	341.29	361.90	621.56	936.07	1,880.20
	Sodium Silicate	1,832.27	1,831.51	1,016.44	3,663.78	1,740.52	4,439.15
	<b>Sub Total</b>	<b>6,021.35</b>	<b>5,487.54</b>	<b>5,072.45</b>	<b>11,508.89</b>	<b>9,769.62</b>	<b>23,692.34</b>
	Less:						
	Inter Segment	-	-	-	-	-	-
	<b>Total Revenue</b>	<b>6,021.36</b>	<b>5,487.54</b>	<b>5,072.45</b>	<b>11,508.89</b>	<b>9,769.62</b>	<b>23,692.34</b>
<b>2</b>	<b>Segment Results</b>						
	Stainless Steel	-131.82	-131.65	-103.37	-263.47	-429.36	811.76
	Ceramic	49.48	40.26	16.63	89.75	24.06	57.27
	Sodium Silicate	-64.02	50.98	77.46	-13.04	99.80	404.35
	<b>Sub Total</b>	<b>-146.36</b>	<b>-40.41</b>	<b>-9.28</b>	<b>-186.76</b>	<b>-305.50</b>	<b>1,273.38</b>
	Less:						
	Unallocated Finance Cost	169.17	196.41	134.51	365.58	247.54	534.31
	Unallocated Employee Benefit Exps	98.27	95.89	70.90	194.16	144.96	393.65
	Unallocated Depreciation	12.54	12.64	5.11	25.19	10.83	53.68
	Unallocated Other Expenses	60.96	64.14	26.05	125.09	42.08	217.45
	Add:						
	Unallocated Income	22.19	43.66	28.20	65.85	57.55	166.37
	<b>Total Profit Before Tax</b>	<b>-465.10</b>	<b>-365.83</b>	<b>-217.66</b>	<b>-830.93</b>	<b>-693.36</b>	<b>240.66</b>
<b>3</b>	<b>Segment Assets</b>						
	Stainless Steel	6,910.26	6,794.13	6,909.75	6,910.26	6,909.75	6,931.02
	Ceramic	4,418.98	4,569.37	3,602.34	4,418.98	3,602.34	4,007.63
	Sodium Silicate	1,979.44	3,659.23	1,012.77	1,979.44	1,012.77	2,154.70
	Unallocable Assets	3,245.15	2,541.56	2,400.25	3,245.15	2,400.25	2,621.83
	<b>Total Assets</b>	<b>16,553.83</b>	<b>17,564.29</b>	<b>13,925.11</b>	<b>16,553.83</b>	<b>13,925.11</b>	<b>15,715.18</b>
<b>4</b>	<b>Segment Liabilities</b>						
	Stainless Steel	5,081.66	5,673.37	5,122.81	5,081.66	5,122.81	5,374.95
	Ceramic	316.40	356.67	395.45	316.40	395.45	385.24
	Sodium Silicate	883.80	2,443.12	550.55	883.80	550.55	828.11
	Unallocable Liabilities	7,926.06	6,405.60	5,592.65	7,926.06	5,592.65	6,169.34
	<b>Total Liabilities</b>	<b>14,207.92</b>	<b>14,878.76</b>	<b>11,661.46</b>	<b>14,207.92</b>	<b>11,661.46</b>	<b>12,757.65</b>

Place: Ahmedabad  
Date: November 10, 2023



For Unison Metals Limited

*(Signature)*  
Mahesh V. Changrani  
Whole-time-Director  
DIN - 00153615

## **ANNEXURE I**

**Statement on Impact of Audit Qualifications (for Limited Review Report with modified opinion)**  
**submitted along-with Interim Half Yearly Financial Results- (Consolidated)**

<b>Statement on Impact of Audit Qualifications for the Financial Half Year ended September 30, 2023</b> <b>[As per Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]</b>				
				(Rs. In Lakhs)
I.	Sl. No.	Particulars	Reviewed Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications) (Refer Point e(ii))
	1.	Turnover	11,508.89	11,508.89
	2.	Total Expenditure	12,405.68	12,405.68
	3.	Net Profit/(Loss)	(615.67)	(615.67)
	4.	Earnings Per Share (Amount in Rs.)	(3.84)	(3.84)
	5.	Total Assets	16,553.84	16,553.84
	6.	Total Liabilities	14,207.91	14,207.91
	7.	Net Worth	2,345.90	2,345.90
	8.	Any other financial item(s) (as felt appropriate by the management)		
II.	<b><u>Audit Qualification (each audit qualification separately):</u></b>			
	a. Details of Audit Qualification:			
	b. Type of Audit Qualification: Disclaimer of Opinion			
	c. Frequency of qualification: Three times in Audited reports and two times in Limited Review Reports of F.Y. 2023-24.			
	d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: N.A.			
	e. For Audit Qualification(s) where the impact is not quantified by the auditor:			
	(i) Management's estimation on the impact of audit qualification: Not available			



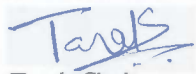


	<p>(ii) If management is unable to estimate the impact, reasons for the same: We are unable to access the Audited Financial Statements for the period ended 31/12/2022 of a foreign entity (Situating in Kuwait) on time, in which the associate of Unison Metals Limited has invested. Due to limited human resources, especially following the impact of COVID-19, the management of foreign entity is currently unable to provide audited financial results or provisional figures in a timely manner. Even after the receipt of signed financials of the foreign entity in last year, we had faced difficulties in translating financial statements from Arabic language to English language. The latest financial statements received by us in respect of the foreign entity is for the period ended 31/12/2021 which were duly audited. Additionally, the Company does not have control over the foreign entity and consequently, the decisions cannot be enforced on the foreign entity by us. As a result, we are unable to determine the impact of this investment on the financial statements. Consequently, we are unable to ascertain the financial impact of the same on Consolidated Financial Statement of Unison Metals Ltd.</p>
	<p>(iii) Auditors' Comments on (i) or (ii) above: We are unable to obtain appropriate and sufficient audit evidences pertaining to the fair value of the Associate's investment in the foreign entity due to reasons stated above (Refer point e(ii)). The effect of the same could be pervasive but not material with respect to the size of the Group. As a result, we have disclaimed our opinion on the consolidated financial statement of the group for the period ended 30/09/2023.</p>

In terms of our report of even date

For and on behalf of the Board of Directors

For Jain Kedia & Sharma  
Chartered Accountants  
FRN: 103920

  
Tarak Shah  
Partner  
Membership No. 182100



Mahesh Changrani  
DIN: 00153615  
Whole Time Director



Place: Ahmedabad

Date: 10/11/2023

Place: Ahmedabad

Date: 10/11/2023