



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
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Email: shreemetalloys.ahd@gmail.com

30th May, 2022

To,

BSE Ltd.

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

Sub: - Notice of 2nd (02/2022-23) Meeting of the Board of Directors.

BSE Code: 531962

Dear Sir,

This is to inform you under Regulation 30 & Regulation 33 of SEBI(LODR) Regulations, 2015 a Meeting of Board of Directors of the Company was held on **Monday, 30th May, 2022** at the Registered Office of the Company at 5.00 P.M. and Conclude at 06:15 P.M. In that Meeting the board has decided following matter,

1. Considered and approved the audited financial results of the Company for the quarter and year ended on 31st March, 2022 and Standalone financial statements for the financial year ended on 31st March 2022.
2. Considered and appointed of M/s Badrilal Punglia & Co. Chartered Accountants as an internal auditor of the Company for the F.Y. 2022-23.
3. Considered and appointed of M/s Nikhil Suchak & Associates, Company Secretaries as a Secretarial Auditor of the Company.
4. Considered the application/request received from Ms. Neha Kabra to Reclassify her shareholding from 'Promoter and Promoter Group' category to 'Public Category as per Regulation 31A of Security and Exchange Board of India (Listing obligation and Disclosure Requirements) Regulations 2015, subject to necessary approval.

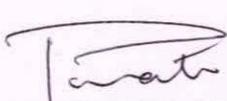
Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, we hereby enclose the following:

- I. Audited Financial Results (Standalone) for the quarter and year ended on 31st March, 2022.
- II. Audit reports on Standalone Financial Results for the quarter and year ended on 31st March, 2022.
- III. Declaration regarding Audit Report with unmodified / unqualified opinion.

The results will be published in the newspapers in terms of Regulation 47(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Yours faithfully,

For, **SHREE METALLOYS LIMITED**


Pratik R. Kabra
Managing Director
(DIN: 00006358)





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, 2022, 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, 2022.

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

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

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

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,

Other Matters

The annual financial results include the results for the quarter ended 31 March 2022 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)


Anand Sharma
(Partner)
Mem. No. 129033
UDIN: 22129033AJWYPS7123

Place: Ahmedabad
Date: 30/05/2022

SHREE METALLOYS LIMITED						
CIN: L67120G1994PLC023471						
(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 AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31-03-2022						
(Rs. In Lakhs except per share data)						
Sr. No.	Particulars	Quarter Ended			Year Ended	Year Ended
		31-3-22	31-12-21	31-3-21	31-3-22	31-3-21
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue from operations	1,205.81	1,048.64	1,632.97	4883.40	4,846.05
	a) Total Income from Operations (net)	1205.81	1048.64	1632.97	4883.40	4,846.05
	b) Other Income	(0.39)	3.11	0.07	2.80	3.28
	Total Income(a+b)	1,205.42	1,051.75	1,633.04	4,886.20	4,849.33
2	Expenses					
	a) Purchase of Stock-in-Trade	1,156.29	1,117.95	1,551.50	4754.69	4,756.77
	b) Changes in Inventories of Finished Goods, Stock-in-Trade and work-in-progress	9.86	(95.76)	42.53	(3.49)	(45.55)
	c) Employee Benefit expenses	5.51	6.26	5.31	23.84	20.66
	d) Finance Costs	0.52	0.42	6.43	9.34	10.21
	e) Depreciation and amortization expenses	5.61	5.65	5.72	22.57	22.49
	f) Other Expenses	6.51	19.57	14.49	40.00	45.99
	Total Expenses(a+b+c+d+e+f)	1,184.30	1,054.09	1,625.99	4,846.95	4,810.58
3	Profit/(Loss) before tax (1-2)	21.12	(2.34)	7.05	39.25	38.75
4	Tax Expense					
	(A) Current Tax	12.10	-	2.00	12.10	2.00
	(B) Deferred Tax	(0.76)	(0.50)	(0.44)	(2.30)	(1.68)
	(C) Short excess provision	1.85	-	0.81	1.85	0.81
	(D) MAT Credit entitlement	1.22	-	(1.22)	1.22	(1.22)
	Total Tax (A+B)	14.42	(0.50)	1.15	12.88	(0.09)
5	Profit/(Loss) for the period (3-4)	6.70	(1.84)	5.90	26.37	38.84
6	Other Comprehensive Income	(0.44)	0.25	(0.20)	0.58	0.29
7	Total Comprehensive Income for the period	6.26	(1.59)	5.70	26.95	39.13
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	0.13	(0.04)	0.11	0.50	0.74
	(B)Diluted	0.13	(0.04)	0.11	0.50	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 30th May, 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 March, 2022 are in compliance with the Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs. The figures for quarter ended 31st March, 2022 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.
- 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.
- 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

(Pratik R Kabra)
Managing Director
DIN: 00006358

Place: Ahmedabad
Date: 30th May, 2022

SHREE METALLOYS LIMITED

CIN : L67120GJ1994PLC023471

Balance Sheet as at 31st March, 2022

(Rs. In Lakhs)

Particulars	As at 31st March, 2022 Rs.	As at 31st March, 2021 Rs.
ASSETS		
(1) Non- current assets		
(a) Property, Plant and Equipment	110.19	132.38
(b) Financial assets		
(i) Investment	2.76	1.98
(ii) Other Financial Assets	3.12	2.92
(2) Current Asset		
(a) Inventories	86.46	82.97
(b) Financial assets		
(i) Trade receivables	616.19	834.27
(ii) Cash and cash equivalents	6.74	9.09
(ii) Bank Balances other than (ii) above	-	-
(c) Other current assets	53.75	23.99
Total Assets	879.21	1,087.60
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity share capital	525.63	525.63
(b) Other equity	242.38	215.43
LIABILITIES		
(1) Non Current Liabilities		
(a) Deferred Tax Liability(Net)	4.58	6.67
(b) Financial Liabilities		
(i) Borrowings	0.34	4.87
(2) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	105.29	304.80
(ii) Trade payables	-	17.02
(b) Other current liabilities	0.77	11.30
(c) Provisions	0.22	1.88
Total Equity and Liabilities	879.21	1,087.60



SHREE METALLOYS LIMITED

CIN : L67120GJ1994PLC023471

Cash Flow Statement for the year ended 31st March, 2022

(Rs. In Lakhs)

	Particulars	For the year ended 31st March, 2022 Rs.	For the year ended 31st March, 2021 Rs.
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit Before Tax	39.25	38.74
	Adjustment for		
	Add :		
	Interest and Finance Charges	9.34	10.21
	Depreciation	22.57	22.49
	Less:		
	Profit on sale of Property, Plant and Equipment	-	-
		31.91	32.70
	Operating Profit Before Working Capital Changes	71.16	71.45
	(Increase) / Decrease in Current Assets		
	Trade and Other Receivables	218.08	(475.16)
	Inventories	(3.49)	(45.55)
	Loans and advances	(29.76)	(11.52)
	Increase / (Decrease) in Current Liabilities		
	Trade and Other Payables	(40.24)	(41.96)
	Cash Generated From Operations		
	Direct Taxes Paid	-	0.61
	NET CASH INFLOW / (OUTFLOW) FROM OPERATING ACTIVITIES (A)	215.75	(503.35)
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Property, Plant and Equipment	(0.39)	(0.01)
	Increase/Decrease in deposits	(0.20)	5.01
	NET CASH INFLOW / (OUTFLOW) FROM INVESTING ACTIVITIES (B)	(0.59)	5.00
C.	CASH FLOW USED IN FINANCING ACTIVITIES		
	Repayment of long Term Borrowings	(4.53)	(4.21)
	Proceeds - Repayment of Short Term Borrowings	(203.64)	304.80
	Interest and Finance Charges paid	(9.34)	(10.21)
	NET CASH INFLOW / (OUTFLOW) FROM FINANCING ACTIVITIES (C)	(217.51)	290.38
	Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	(2.35)	(207.97)
	Add : Cash and Cash Equivalents balance as at 1st April	9.09	217.06
	Cash and Cash Equivalents as at 31st March	6.74	9.09



Tushar K



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Date: 30th May, 2022

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, 2022.

Yours Faithfully

For, Shree Metalloys Limited



Pratik R Kabra
Managing Director
(DIN : 00006358)