



UNISON METALS LTD.

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

Date:

Date: 25.05.2019

To,

BSE Limited

Corporate Service Department

P.J. Towers.

Dalal Street,

Mumbai- 400 001

Sub: Outcome of Board Meeting

Scrip Code-538610

Dear Sir,

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at their meeting held on today i.e. 25th May, 2019 have approved and taken on record the following items:

1. Audited Financial Result for the quarter and Year ended on 31st March 2019.
2. Auditors Report on Audited Financial Results for the quarter and year ended on 31st March, 2019.

We also here by give the declaration pursuant to Regulation 33(3)(d) of SEBI (LODR) Regulation, 2016 for the Audit Report with unmodified opinion for the year ended 31st March, 2019

The above said meeting commenced on 4:00 PM. and concluded at 5:15 P.M.

Kindly take the same in your record.

Thanking You,

Yours Faithfully,

Unison Metals Limited

Mitali R. Patel
Company Secretary





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UNISON METALS LTD

Declaration as to Auditors Report with Unmodified Opinion

Pursuant to Reg 33(3)(d) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and as per contents of SEBI Circular CIR/CFD/CMD/56/2016 dtd 27.05.16 it is hereby declared that, the auditors of the Company, Ms. Jain, Kedia & Sharma, Chartered accountants, Ahmedabad has Issued Auditor Report with Unmodified Opinion in respect of Annual Audited Financial Statements of the company for the period ended on 31st march, 2019.

(Mahesh V.Changrani)

Director

Date.25.05.2019



Company Name - Unison Metals Limited
Registered office - Vatva, Ahmedabad
Website - www.unisongroup.net, Email: unisonmetals@gmail.com - , Telephone - +91-07925841512
CIN No. - L52100G11990PLC013964

PART I STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND FOR THE YEAR ENDED 31 MARCH, 2019

(In Lakhs)

| Sr. No. | Particulars | Standalone | | | | Consolidated | | |
|---------|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| | | Quarter Ended | | Year Ended | | Year Ended | Year Ended | |
| | | 31-Mar-2019 | 31-Dec-2018 | 31-Mar-2018 | 31-Mar-2019 | 31-Mar-2019 | 31-Mar-2018 | |
| | See Note (iii) | Unaudited | See Note (iii) | Audited | Audited | Audited | Audited | |
| I | Revenue from Operations | 2092.68 | 1372.99 | 1567.64 | 6489.99 | 6607.71 | 6496.56 | 6607.71 |
| II | Other Income | 19.85 | 10.52 | 9.57 | 54.54 | 82.65 | 54.54 | 82.65 |
| III | Total Revenue (I + II) | 2112.53 | 1383.51 | 1577.21 | 6544.53 | 6690.36 | 6551.10 | 6690.36 |
| IV | Expenditure | | | | | | | |
| | (a) Cost of materials consumed | 1276.49 | 1005.92 | 987.10 | 4577.48 | 4273.21 | 4577.48 | 4273.21 |
| | (b) Purchases of stock-in-trade | 10.61 | 9.94 | 27.57 | 101.70 | 102.90 | 101.70 | 102.90 |
| | (c) Changes in inventories of finished goods and stock-in-trade | 132.74 | (4.52) | 90.33 | 8.06 | (204.95) | 8.06 | (204.95) |
| | (d) Excise Duty | 0.68 | - | 0.06 | 0.68 | 52.84 | 0.68 | 52.84 |
| | (e) Employee benefits, wages and labour expenses | 83.48 | 62.10 | 68.28 | 280.94 | 258.04 | 280.94 | 258.04 |
| | (f) Finance costs | 74.86 | 77.86 | 80.22 | 320.18 | 309.12 | 320.19 | 309.12 |
| | (g) Depreciation and amortisation expense | 38.26 | 31.10 | 37.73 | 132.80 | 119.33 | 132.80 | 119.33 |
| | (h) Other expenses | 331.85 | 274.78 | 279.96 | 1037.94 | 1713.87 | 1028.71 | 1707.50 |
| | Total expenses (iv) | 1948.96 | 1457.17 | 1570.66 | 6459.77 | 6624.35 | 6460.55 | 6617.99 |
| V | Profit / (Loss) before Exceptional Items and Tax (III - IV) | 163.57 | (73.66) | 6.55 | 84.76 | 66.01 | 90.54 | 72.37 |
| VI | Exceptional items | - | - | - | - | - | - | - |
| VII | Profit / (Loss) before Tax (V-VI) | 163.57 | (73.66) | 6.55 | 84.76 | 66.01 | 90.54 | 72.37 |
| VIII | Tax expense | | | | | | | |
| | (a) Current Tax | 23.20 | (8.62) | 0.90 | 23.20 | 14.00 | 24.55 | 14.00 |
| | (b) Prior Period Tax | 1.98 | - | (2.06) | 1.98 | (2.06) | 1.98 | (2.06) |
| | (c) Deferred Tax | 19.14 | (3.10) | (7.08) | 11.93 | (5.92) | 11.93 | (5.92) |
| IX | Profit / (Loss) from continuing operations (VII-VIII) | 119.25 | (61.93) | 14.79 | 47.65 | 59.99 | 52.09 | 66.35 |
| X | Share of profit/loss of associates | - | - | - | - | - | (54.07) | (1.51) |
| XI | Profit/(Loss) from discontinued operations (VII-VIII) | - | - | - | - | - | - | - |
| XII | Tax expense of discontinued operations | - | - | - | - | - | - | - |
| XIII | Profit/(Loss) from discontinued operations after tax (X-XI) | - | - | - | - | - | - | - |
| XIV | Profit / (Loss) for the Period (IX+XII) | 119.25 | (61.93) | 14.79 | 47.65 | 59.99 | (1.98) | 64.84 |
| XV | Other Comprehensive Income | | | | | | | |
| | Items that will not be reclassified to profit or loss (Net of tax) | (0.09) | 0.22 | 1.74 | 0.57 | 0.80 | 0.57 | 0.80 |
| | Income tax related to the above item | 0.02 | (0.06) | (0.45) | (0.15) | (0.17) | (0.15) | (0.17) |
| | Items that will be reclassified to profit or loss (Net of tax) | 167.79 | - | 16.53 | 167.79 | 20.97 | 167.79 | 20.97 |
| | Income tax related to the above item | (37.82) | - | (3.31) | (37.82) | (4.19) | (37.82) | (4.19) |
| XVI | Total Comprehensive Income for the period (XIV+XV) (Comprising Profit / (Loss) and Other Comprehensive Income for the Period) | 249.15 | (61.77) | 29.01 | 178.04 | 77.40 | 128.40 | 80.21 |
| XVII | Paid up Equity Share Capital (Face Value of Rs. 10/- each) | 320.42 | 320.42 | 320.42 | 320.42 | 320.42 | 320.42 | 320.42 |
| XVIII | Other Equity excluding revaluation reserves | | | | | | | |
| XIX | Earning per Share (Face Value of Rs. 10/- each) Not Audited (in Rs.) | | | | | | | |
| | 1) Basic | 3.77 | (1.93) | 0.46 | 1.87 | 1.87 | (0.06) | 2.02 |
| | 2) Diluted | 3.72 | (1.93) | 0.46 | 1.49 | 1.87 | (0.06) | 2.02 |

(i) Ind AS 115 'Revenue from Contracts with Customers', mandatory for reporting periods beginning on or after April 1, 2018, replaces existing revenue recognition requirements. Under the modified retrospective approach, there were no significant adjustments required to the retained earnings as at April 1, 2018. The adoption of the standard did not have any impact on the financial results.

(ii) Post applicability of Goods and Service Tax (GST) w.e.f. 1st July 2017, revenue from operations are disclosed net off GST. Accordingly the figures for the periods upto June 30, 2017 are not strictly reliable to those thereafter.

(iii) The figures for the quarter ended March 31, 2019 and March 31, 2018 are the audited figures. The above mentioned figures in respect of the quarter ended March 31, 2019 and the period reviewed year to date published figures for the nine month period ended December 31, 2018 and December 31, 2017 respectively.

(iv) Security Service Charges, previously included in 'Employee Benefit Expenses' have now been reclassified as 'Other Expenses'. The impact of this reclassification is as given below:

| Particulars | (In Lakhs) | | | |
|--|---------------|------------|--------------|------------|
| | Standalone | | Consolidated | |
| | Quarter ended | Year ended | Year ended | Year ended |
| | Dec-18 | Mar-18 | Mar-18 | Mar-18 |
| (A) Employee Benefit Exps | | | | |
| Reported Figures in Current Period | 62.10 | 68.28 | 258.04 | 258.04 |
| Add/(Less): Impact of Reclassification | 1.07 | 1.06 | 4.55 | 4.55 |
| Reported Figures in Previous Period | 63.17 | 69.34 | 262.59 | 262.59 |
| (B) Other Expenses | | | | |
| Reported Figures in Current Period | 274.78 | 279.36 | 1,713.87 | 1,707.50 |
| Add/(Less): Impact of Reclassification | (1.07) | (1.06) | (4.55) | (4.55) |
| Reported Figures in Previous Period | 273.71 | 278.30 | 1,709.32 | 1,702.95 |



PART II STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED ASSETS & LIABILITIES ASAT 31ST MARCH 2019

(Rupees in Lakhs)

| Particulars | Standalone | | Consolidated | |
|-------------------------------------|-----------------|-----------------|-----------------|-----------------|
| | 31st March 2019 | 31st March 2018 | 31st March 2019 | 31st March 2018 |
| | Audited | Audited | Audited | Audited |
| ASSETS | | | | |
| Non-current assets | | | | |
| (a) Property, Plant and Equipment | 1,433.86 | 1,177.02 | 1,433.86 | 1,177.02 |
| (b) Capital work-in-progress | 46.41 | 1.14 | 46.41 | 1.14 |
| (c) Financial Assets | - | - | - | - |
| (i) Investments | 10.06 | 549.17 | 0.06 | 570.76 |
| (ii) Other non-current assets | 88.88 | 814.47 | 10.10 | 14.47 |
| (d) Deferred Tax Assets | - | - | - | - |
| (e) Non-current tax Assets | 2.85 | 3.53 | 2.85 | 3.53 |
| (f) Other non current assets | 27.04 | 40.61 | 27.04 | 40.61 |
| Current assets | | | | |
| (a) Inventories | 1,187.40 | 976.22 | 1,187.40 | 976.22 |
| (b) Financial Assets | | | | |
| (i) Investments | 720.14 | - | 704.85 | - |
| (ii) Trade Receivable | 1,903.04 | 1,559.54 | 1,903.04 | 1,559.54 |
| (iii) Cash and cash equivalents | 45.51 | 5.46 | 49.10 | 5.46 |
| (iv) Other Bank balances | - | - | - | - |
| (v) Loans | 73.87 | 72.00 | 73.87 | 72.00 |
| (vi) Others | 15.22 | 19.83 | 15.22 | 19.83 |
| (c) Current Tax Assets (Net) | - | - | - | - |
| (d) Other current assets | 431.72 | 295.72 | 431.82 | 295.72 |
| TOTAL ASSETS | 5,933.71 | 4,784.72 | 5,912.11 | 4,806.32 |
| EQUITY AND LIABILITIES | | | | |
| Equity | | | | |
| (a) Equity Share capital | 320.42 | 320.42 | 320.42 | 320.42 |
| (b) Other Equity | 1,164.50 | 986.47 | 1,136.47 | 1008.07 |
| Non-current liabilities | | | | |
| (a) Financial Liabilities | | | | |
| (i) Borrowings | 671.39 | 793.70 | 671.39 | 793.7 |
| (ii) Trade payables | - | - | - | 0 |
| (iii) Other financial liabilities | - | - | - | - |
| (b) Provisions | 10.66 | 12.86 | 10.66 | 12.86 |
| (c) Deferred tax liabilities (Net) | 112.42 | 62.52 | 112.42 | 62.52 |
| (d) Other non-current liabilities | - | - | - | - |
| Current liabilities | | | | |
| (a) Financial Liabilities | | | | |
| (i) Borrowings | 1,702.80 | 1,594.27 | 1,702.80 | 1,594.27 |
| (ii) Trade payables | 1,548.37 | 614.97 | 1,549.43 | 614.97 |
| (iii) Other financial liabilities | 354.39 | 367.66 | 354.39 | 367.66 |
| (b) Other current liabilities | 22.45 | 26.50 | 26.45 | 26.50 |
| (c) Provisions | 6.03 | 5.06 | 6.03 | 5.06 |
| (d) Current Tax Liabilities (Net) | 20.29 | 0.29 | 21.64 | 0.29 |
| TOTAL EQUITY AND LIABILITIES | 5,933.71 | 4,784.72 | 5,912.11 | 4,806.32 |

Notes

(i) This statement has been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on May 25, 2019.

(ii) 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).

(iii) 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 Steel and Ceramic Powder business out of which Steel Segment is considered to be the only reportable segment by the management.

(iv) Non-Current Investment held as on March 31, 2018 amounting to Rs. 549.11 Lakhs are now reclassified as Current investment as on March 31, 2019 amounting to Rs. 671.39 Lakhs on account of subsequent disposal / intention to dispose the same within 12 months from the end of this reporting period.

Date : 25th May 2019
Place: Ahmedabad



For, Unison Metals Limited

Maresh Changrani
Executive Director
DIN:00153615

Auditor's Report on Quarterly Standalone Financial Results and Year to Date Results of the company Pursuant to the Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015

**To Board of Directors of
Unison Metals Limited**

Report on the financial statements

1. We have audited the standalone quarterly financial results of Unison Metals Limited for the quarter and the year ended March 31, 2019 ("The Statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FACI6212016 dated July 5, 2016. These standalone quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim standalone financial statements, which are the responsibility of the company's management.
2. These standalone financial results for the quarter and year ended March 31, 2019 have been prepared on the basis of the standalone financial results for the nine-month period ended December 31, 2018 and the audited annual standalone financial statements as at and for the year ended March 31, 2019. The relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management have been approved by the Board of Directors of the Company.

Auditor's Responsibility

3. Our responsibility is to express an opinion on these standalone financial results based on our review for the nine month period ended December 31, 2018 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 Interim Financial Reporting specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone financial statements as at and for the year ended March 31, 2019; and relevant requirements of the Regulation and the Circular
4. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the standalone financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

Auditors' Opinion

5. In our opinion and to the best of our information and according to the explanations given to us these standalone quarterly financial results as well as the standalone year to date results



- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FACI6212016 dated July 5,2016, in this regard; and
- (ii) gives a true and fair view in conformity with the Ind AS and other accounting principles generally accepted in India of the standalone profit including other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2019

5 Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2019 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2019 and the published year-to-date figures up to December 31,2018, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review, as required under the Regulation and the Circular.

**For Jain Kedia & Sharma
Chartered Accountants**

Ramesh Kedia's

**Ramesh Kedia
Partner
Membership No. 035997**



**Place: Ahmedabad
Date: 25th May, 2019**

Auditor's Report on Quarterly Consolidated Financial Results and Year to Date Results of the company Pursuant to the Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors of
Unison Metals Limited

Report on the financial statements

1. We have audited the consolidated quarterly financial results of **Unison Metals Limited** for the quarter and the year ended March 31, 2019 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FACI6212016 dated July 5, 2016. These consolidated quarterly financial results as well as the year to date consolidated financial results have been prepared on the basis of the interim consolidated financial statements, which are the responsibility of the company's management.
2. These consolidated financial results for the quarter and year ended March 31, 2019 have been prepared on the basis of the consolidated financial results for the nine-month period ended December 31, 2018 and the audited annual consolidated financial statements as at and for the year ended March 31, 2019. The relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management have been approved by the Board of Directors of the Company.

Auditor's Responsibility

3. Our responsibility is to express an opinion on these consolidated financial results based on our review for the nine month period ended December 31, 2018 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 Interim Financial Reporting specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual consolidated financial statements as at and for the year ended March 31, 2019; and relevant requirements of the Regulation and the Circular
4. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



Auditors' Opinion

5. In our opinion and to the best of our information and according to the explanations given to us these consolidated quarterly financial results as well as the consolidated year to date results:
- (i) Includes the annual financial result of subsidiary named Chandanpani Private Limited.
 - (ii) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FACI6212016 dated July 5, 2016, in this regard; and
 - (iii) gives a true and fair view in conformity with the Ind AS and other accounting principles generally accepted in India of the consolidated profit including other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2019
6. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2019 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2019 and the published year-to-date figures up to December 31, 2018, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review, as required under the Regulation and the Circular.

**For Jain Kedia & Sharma
Chartered Accountants**



**Ramesh Kedia
Partner
Membership No. 035997**



Place: Ahmedabad
Date: 25th May, 2019