

Sacheta**metals****limited**

Mfg. & Exporters of : *Alu. & St. Steel Sheet, Circles, Utensils, Castings, Non Stick Items & Others House Ware.*

Corpo. Office : Sakseria Industrial Estate, S. V. Road, Chincholi, Malad (W), MUMBAI - 400 064.

Tel. : 022-28725948, 32959081

Fax. : 0091-22-28737934

Regd. Office : Sacheta Udyog Nagar, Opp. College, Mahiyal, TALOD-383 215, (Gujarat)

Tele. : 02770-221739, 221239

Fax : 02770-220839

CIN : L27100GJ1990PLC013784

REF: SEC/2018-19/09

Date: 29.05.2018

To
The Corporate Relationship Department,
BSE Limited,
1st Floor, Rotunga Building
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai-400001

Scrip Code:- 531869

Dear Sir/Madam,

SUB: OUTCOME OF THE BOARD MEETING HELD ON 29.05.2018.

The outcome of the meeting of the Board of Director of the Company held on Tuesday the 29.05.2018 at the office of the Company at Sacheta Udyog Nagar, Opposite College, Mahiyal Talod, Gujarat-383215 is as follows:

- A. Considered, approved and took on record the Audited Financial Result along with Auditor Report for the quarter and year ended on 31.03.2018.
- B. Declaration Pursuant To Regulation 33(3)(D) Of SEBI (LODR) Regulation, 2015.
- C. The Board has recommended a dividend at Rs. 0.25 per Equity Shares (2.5% on Face value of Rs. 10/-) of fully paid up equity shares of Rs. 10/- each for the year 2017-18 subject to approval of members in the ensuing Annual General Meeting.
- D. Resignation of the Company Secretary and Compliance Officer with effect from 29.05.2018.

The meeting of the Board of Director of the Company commenced at 4.00 PM and concluded at 7:00 PM.

Kindly take the same on your record.

Thanking you,
Yours faithfully,
For **Sacheta Metals Limited**

Satishkumar Shah
Director
DIN: 00237283



SACHETA METALS LIMITED

CIN L27100GJ1990PLC013784

Block No. 33, Sacheta Udyog Nagar, Vill: Mahiyal, Tal: Talod, Dist: Sabarkantha, Gujarat

Audited Financial Result for the Quarter ended on 31.03.2018

Rs. In Crores						
Particulars	3 Months ended 31.03.2018	Preceeding 3 Months ended 31.12.2017	Correspondi ng 3 Months ended 31.03.2017	Current year ended 31.03.2018	Previous year ended 31.03.2017	
	Audited	Unaudited	Audited	Audited	Audited	
1 Revenue From operations	20.39	19.44	17.80	69.00	61.15	
2 Other Operating income	-0.15	0.33	-0.77	0.97	0.35	
3 Total Income	20.24	19.77	17.03	69.97	61.5	
4 Expenses						
(a) Cost of Material Consumed	17.27	10.91	6.94	51.16	43.71	
(b) Purchases of Stock-in-Trade	0.00	0.00	0.00	0.00	0.00	
(c) Changes in inventories of finished goods, Stock-in -Trade and workin-progress	-1.74	4.25	6.05	1.85	2.7	
(d) Employees benefits Expense	0.87	0.71	0.83	2.74	1.97	
(e) Finance Cost	0.14	0.16	0.17	0.60	0.57	
(f) Depreciation and amortisation expense	0.42	0.41	0.46	1.65	1.78	
(g) Other expense	2.4	2.57	2.29	9.17	9.83	
Total Expenses	19.36	19.01	16.74	67.17	60.56	
5 Profit/(loss) before exceptional items and tax	0.88	0.76	0.29	2.80	0.94	
6 Exceptional Items	0.00	0.00	0.00	0.00	0.00	
7 Profit/ (loss) before exceptions items and tax	0.88	0.76	0.29	2.80	0.94	
8 Tax expense						
(a) Current tax	0.35	0.25	0.18	1.00	0.44	
(b) Deferred tax	-0.02	-0.02	-0.03	-0.07	-0.10	
9 Profit (Loss) for the period from continuing operations	0.55	0.53	0.14	1.87	0.60	
10 Profit/(loss) from discontinuing operations	0.00	0.00	0.00	0.00	0.00	
11 Tax expense of discontinuing operations	0.00	0.00	0.00	0.00	0.00	
12 Profit/(loss) from Discontinued operations (after tax)	0.00	0.00	0.00	0.00	0.00	
13 Profit/(loss) for the period	0.55	0.53	0.14	1.87	0.60	
14 Other Comprehensive Income						
A. (i) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	
(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	
B. (i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	
(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	
15 Total Comprehensive Income for the period (13+14)	0.55	0.53	0.14	1.87	0.60	
16 Earnings per equity share (for continuing operation):						
(a) Basic	0.29	0.28	0.07	0.98	0.32	
(b) Diluted	0.29	0.28	0.07	0.98	0.32	
17 Earnings per equity share (for discontinued operation):						
(a) Basic	0.00	0.00	0.00	0.00	0.00	
(b) Diluted	0.00	0.00	0.00	0.00	0.00	
18 Earning per equity share (for discontinued & continuing operation)						
(a) Basic	0.29	0.28	0.07	0.98	0.32	
(b) Diluted	0.29	0.28	0.07	0.98	0.32	

Note

- The above audited financial results were reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 29th May 2018.
- The figures of the last quarter are balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
- Company is operating in single segment i.e. Aluminium products
- The Board of Directors have recommended a dividend of Rs.0.25 per Equity Shares of Rs.10/- each which is subject to the approval of the members at the ensuing Annual General Meeting.



5 The result for the year ended 31st March 2018 is subject to Statutory audit in compliance with

Regulation

6 During the quarter, no complaint was received from the investor. There was no complaint pending at the beginning and at the end of the year.

7 The Reconciliation of net profit and equity reported in accordance with Indian GAAP to Total Comprehensive Income and Equity in accordance with Ind AS for the Quarter and year ended 31st March 2017 is given below

Particulars	Rs in Crores	
	Quarter Ended	Year Ended
	31/03/2017 Audited	31/03/2017 Audited
Profit for the period as Per Ind GAAP	0.14	0.60
Profit for the period as Per Ind AS	0.14	0.60
Other Comprehensive Income as per Ind AS	0	0
Total Comprehensive Income as per Ind AS	0.14	0.60

Equity Reconciliation as at 31st March 2017

Particulars	Rs in Crores	
	As at	
Total Equity as per IGAAP	As at 31/03/2017 Audited	27.68
Total Equity as per Ind AS		27.68

Place : Talod

Dt : 29/05/2018



FOR, SACHETA METALS LTD.

DIRECTOR

SACHETA METALS LIMITED
Statement of Assets and Liabilities

(Rs.in Crores)

Particulars	As at 31/03/2018 Audited	As at 31/03/2017 Audited
1	2	3
(1) ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	9.50	10.11
(b) Financial Assets		
(i) Investments	0.00	0.00
(ii) Loans	0.81	2.53
(c) Other non-current assets	0.04	0.01
Total Non Current Assets	10.35	12.65
(2) Current assets		
(a) Inventories	12.57	7.73
(b) Financial Assets		
(i) Trade receivables	19.07	27.20
(ii) Cash and cash equivalents	14.47	5.90
(iii) Bank balances other than (ii) above	0.00	0.00
(iv) Loans	4.67	2.29
(c) Other current assets	0.07	0.09
Total Current Assets	50.85	43.21
Total Assets	61.20	55.86
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	18.94	18.94
(b) Other Equity	10.02	8.74
Total Equity	28.96	27.68
LIABILITIES		
Non-current liabilities		
Deferred tax liabilities (Net)	0.14	0.22
Total Non Current Liabilities	0.14	0.22
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	24.02	18.94
(ii) Trade payables	6.93	8.21
(b) Other current liabilities	0.01	0.01
(c) Provisions	0.81	0.63
(d) Current Tax Liabilities (Net)	0.33	0.17
Total Current Liabilities	32.10	27.96
Total Equity and Liabilities	61.20	55.86





INDEPENDENT AUDITORS' REPORT

**To,
The Members,
Sacheta Metals Limited,**

Report on the Financial Statements

We have audited the accompanying financial statements **Sacheta Metals Limited** which comprise the Balance Sheet as at 31 March 2018, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

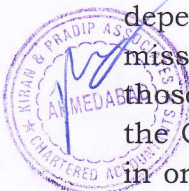
Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An



audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2018;
- b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on other Legal and Regulatory Requirements

- (1) As required by the Companies (Auditor's Report) Order, 2016, issued by the Central Government of India in terms of section 143 of the Act, we give in the Annexure A a statement on the matters specified in paragraphs 3 and 4 of the Order.
- (2) As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.
 - e) On the basis of written representations received from the directors as on March 31, 2018, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018, from being appointed as a director in terms of Section 164(2) of the Act.



- f) With respect to the adequacy of the internal financial control over financial reporting of the Company and the operating effectiveness of such controls refer to our separate report in Annexure B', and
- g) With respect to the other matters included in the Auditor's Report and to our best of our information and according to the explanations given to us :
- i. The Company has preferred an appeal against order of VAT Department for Financial Year 2008-09 for demand of Rs. 17,15,961/-. Against this demand the company has deposited entire VAT /CST of Rs. 17,15,961/-and preferred an appeal. The Company has preferred an appeal against Assessment order of Income Tax Department for A.Y. 2014-15 (F.Y. 2013-14) for demand of Rs. 63,01,192/-. Against this demand the company has deposited entire income tax of Rs. 63,01,192/-. However no provision for said liabilities are made in books of account. Except these there have not been any pending litigation.
- ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company. Process for the Shares which are required to transferred to the Investor Education and Protection Fund by the Company has been initiated and will be completed shortly.

Place: Ahmedabad
Date: May 29, 2018



For Kiran & Pradip Associates.

Chartered Accountants
(FRN 112577W)


(Pradip Shah)

Partner

M.No.035636



The Annexure A' referred to in paragraph 1 of the Our Report of even date to the members of Sacheta Metals Limited, on the accounts of the company for the year ended 31st March, 2018.

On the basis of such checks as we considered appropriate and in terms of information and explanations given to us, we state that:

- I.
 - a. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - b. We have been informed that, the fixed assets have been physically verified by the Management at reasonable intervals. In our opinion, the frequency of verification is reasonable with regard to the size of the company and nature of assets. According to information and explanations given to us by the management, no material discrepancy was noticed on such verification.
 - c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deed of immovable properties are held in name of company.
- II.
 - a. The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
 - b. The procedure of physical verification of inventories followed by the management is reasonable and adequate in relation to the size of the company and the nature of its business.
 - c. The company is maintaining proper records of inventory. The discrepancies noticed on verification between physical stocks and book records were not material.
- III. The company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act.
- IV. According to the information and explanation given to us, in our opinion the company has complied with provisions of Section 185 and 186 of the Companies Act with respect to loan and investment made
- V. According to the information and explanation given to us, the company has not accepted the any deposits from the public hence clause 3(v) of companies (auditor's Report) order 2016 is not applicable.
- VI. According to the information and explanation given to us the central government has not prescribed maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013 in respect of the product dealt with by the company.



- VII. (a) According to the information and explanation given to us and record examined by us, the undisputed statutory dues such as income tax and other dues have been regularly deposited with the appropriate authorities. There are no arrears of statutory dues for a period of more than six months.
- (b) According to the information and explanation given to us there are no disputed dues pending before the authorities in respect of income tax and other statutory dues except against Gujarat VAT Department and Income Tax Department. - The Company has preferred an appeal against order of VAT Department for Financial Year 2008-09 for demand of Rs. 17,15,961/-. Against this demand the company has deposited entire VAT /CST of Rs. 17,15,961/-and preferred an appeal. The Company has preferred an appeal against Assessment order of Income Tax Department for A.Y. 2014-15 (F.Y. 2013-14) for demand of Rs. 63,01,192/-. Against this demand the company has deposited entire income tax of Rs. 63,01,192/-.
- VIII. According to the records made available to us and information and explanation given to us by the management, in our opinion the company has not defaulted in repayment of dues to a bank or financial institution.
- IX. The company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year hence clause 3(ix) of companies (auditor's Report) order 2016 is not applicable.
- X. According to the information and explanation given to us, no fraud by the company or on the company by its officers or employees has been noticed or reported during course of our audit.
- XI. According to the information and explanation given to us and based on our examination of the records of the company, the company has paid managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
- XII. According to the information and explanation given to us the company is not a nidhi company hence clause 3(xii) of companies (auditor's Report) order 2016 is not applicable.
- XIII. According to the information and explanation given to us and based on our examination of the records of the company, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements, as required by the applicable accounting standards.



According to the information and explanation given to us and based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly

convertible debentures during the year hence clause 3(xiv) of companies (auditor's Report) order 2016 is not applicable.

- XV. According to the information and explanation given to us and based on our examination of the records of the company, the company has not entered into non cash transactions with directors or persons connected with him hence clause 3(xv) of companies (auditor's Report) order 2016 is not applicable.
- XVI. The company is not required to be registered under section 45-IA of Reserve Bank of India Act 1934.

Place: Ahmedabad
Date: May 29, 2018



For Kiran & Pradip Associates.

Chartered Accountants
(FRN 112577W)

(Pradip Shah)

Partner

M.No.035636



Annexure - B to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub - section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Sacheta Metals Limited ("the Company") as of 31 March 2018 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

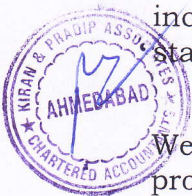
The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

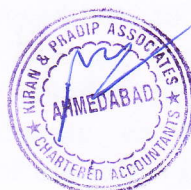
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.


Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India

For Kiran & Pradip Associates.

Chartered Accountants
(FRN 112577W)




(Pradip Shah)

Partner

M.No.035636

Place: Ahmedabad
Date: May 29, 2018

Sacheta

metals

limited

Mfg. & Exporters of : Alu. & St. Steel Sheet, Circles, Utensils, Castings, Non Stick Items & Others House Ware.

Corpo. Office : Sakseria Industrial Estate, S. V. Road, Chincholi, Malad (W), MUMBAI - 400 064.

Tel. : 022-28725948, 32959081

Fax : 0091-22-28737934

Regd. Office : Sacheta Udyog Nagar, Opp. College, Mahiyal, TALOD-383 215, (Gujarat)

Tele. : 02770-221739, 221239

Fax : 02770-220839

CIN : L27100GJ1990PLC013784

29.05.2018

To
The Corporate Relationship Department,
BSE Limited,
1st Floor, Rotunga Building
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai-400001

Scrip Code:- 531869

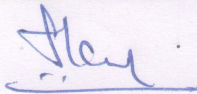
SUB:- DECLARATION PURSUANT TO REGULATION 33(3)(D) OF SEBI (LODR) REGULATION, 2015

This is pursuant to SEBI Circular No CIR/CFD/CMD/56/2016 dated May 27, 2016 read with Regulation 33(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015

We hereby declare that the Statement of Audited Financial Results for the year ended March 31, 2018 does not contain the qualification or modification by Auditors of the Company.

We request you to take the above information on record.

Thanking you,
Yours faithfully,
For Sacheta Metals Limited



Satishkumar Shah
Director
DIN:00237283