



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: 30.05.2018

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. 30th May, 2018 have approved and taken on record the following items:

1. **Revised Financial Statements for the Quarter & Nine months ended December 2017 along with limited review report.**

We have submitted financial results on February 14, 2018 together with the relevant notes thereon (the 'Statement') for the quarter and nine months ended December 2017. But it has now come to our notice that due to clerical error, the statement published by the company on February 14, 2018 were incorrect. The revised statement is attached herewith.

2. **Audited Financial Results:**

- Financial Results for the quarter and year ended on 31st March, 2018
- Auditors Report on Audited Financial Results for the quarter and year ended on 31st March, 2018.

We also hereby 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, 2018

The above said meeting commenced on 4:30 P.M. and concluded at 7:45 P.M.

Kindly take the same in your record.

Thanking You,

Yours Faithfully,

For, Unison Metals Ltd.

Company Secretary



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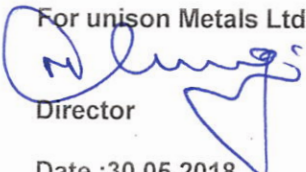
E-mail : unisonmetals@gmail.com Website : www.unisongroup.net, CIN No. L52100GJ1990PLC013964

Date :

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 SERI Circular CIRICFD/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, 2018.

For unison Metals Ltd

Director
Date : 30.05.2018
Place: Ahmedabad



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

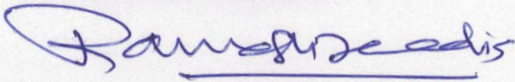
**To Board of Directors of
Unison Metals Limited**

1. We have audited the quarterly financial results of **Unison Metals Limited** ("The Company") for the quarter and the year ended March 31, 2018 ("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 quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. The standalone financial results for the quarter and year ended March 31, 2018 have been prepared on the basis of the standalone financial results for the nine-month period ended December 31, 2017 and the audited annual standalone financial statements as at and for the year ended March 31, 2018. 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.
2. Our responsibility is to express an opinion on these financial results based on our review for the nine month period ended December 31, 2017 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, 2018; and relevant requirements of the Regulation and the Circular
3. 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 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.
4. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the 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 profit including other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2018.



5. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2018 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, 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: May 30, 2018

**For Jain Kedia & Sharma
Chartered Accountants**

**Ramesh Kedia
Partner
Membership No. 035997**

Place: Ahmedabad
Date: May 30, 2018

Company Name - Unison Metals Limited					
Registered office - Vatva, Ahmedabad					
Website - www.unisongroup.net, Email: unisonmetals@gmail.com - ,Telephone - +91-07925841512					
CIN No. - L52100GJ1990PLC013964					
STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2018					
Particulars	Quarter Ended			Year Ended	
	31st March 2018	31st December 2017	31st March 2017	31st March 2018	31st March 2017
	See Not (vi)	(Limited Reviewed)	See Not (vi)	(Audited)	(Audited)
Revenue from operations	1,567.64	1,394.67	1,656.45	6,607.71	7,232.30
Other income	9.57	27.84	3.57	82.65	110.32
Total Income	1,577.21	1,422.51	1,660.02	6,690.36	7,342.62
Expenses					
Cost of materials consumed	987.10	977.77	723.77	4,273.21	3,916.09
Purchases of Stock-in-Trade	27.57	8.49	(229.26)	102.90	133.58
Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	90.33	(23.71)	276.65	(204.95)	(236.59)
Employee benefits expense	69.34	67.07	60.80	262.59	207.86
Excise Duty	0.06	0.35	7.30	52.84	36.20
Finance costs	80.22	80.62	51.79	309.12	243.86
Depreciation and amortization expense	37.73	27.87	23.57	119.33	94.30
Other expenses	278.30	258.81	720.25	1,709.32	2,865.57
Total expenses	1,570.66	1,397.27	1,634.88	6,624.35	7,260.87
Profit/(loss) before exceptional items and tax	6.55	25.24	25.14	66.01	81.75
Exceptional Items	-	-	-	-	-
Profit/(loss) before tax	6.55	25.24	25.14	66.01	81.75
Tax expense:					
Current tax	0.90	6.60	(0.00)	14.00	-
Taxes of Earlier years	(2.06)	-	-	(2.06)	(0.90)
Deferred tax	(7.08)	13.94	5.04	(5.92)	25.72
Profit (Loss) for the period from continuing operations	14.79	4.70	20.10	59.98	56.93
Profit/(loss) from discontinued operations	-	-	-	-	-
Tax expense of discontinued operations	-	-	-	-	-
Profit/(loss) from Discontinued operations (after tax)	-	-	-	-	-
Profit/(loss) for the period	14.79	4.70	20.10	59.98	56.93
Other Comprehensive Income					
Items that will not be reclassified to profit or loss	1.74	(0.31)	(0.28)	0.80	(1.14)
Income tax relating to items that will not be reclassified to profit and loss account	(0.45)	0.09	0.09	(0.17)	0.34
Items that will be reclassified to profit or loss	16.53	-	-	20.97	-
Income tax relating to items that will be reclassified to profit and loss account	(3.31)	-	-	(4.19)	-
Total Comprehensive income for the period	29.30	4.48	19.91	77.39	56.14
Paid-up equity share capital (Face Value of the Share Rs. 10/- each)	320.42	320.42	320.42	320.42	320.42
Earnings per equity share (for continuing operation):					
Basic	0.46	0.15	0.63	1.87	1.78
Diluted	0.46	0.15	0.63	1.87	1.78
Earnings per equity share (for discontinued operation):					
Basic	-	-	-	-	-
Diluted	-	-	-	-	-
Earnings per equity share (for continuing & discontinued operation):					
Basic	0.46	0.15	0.63	1.87	1.78
Diluted	0.46	0.15	0.63	1.87	1.78



Standalone Statement of Assets & Liabilities as at 31st March 2018

Particulars	(Rupees in Lakhs)	
	31st March 2018	31st March 2017
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	1,177.02	1,059.37
(b) Capital work-in-progress	1.14	107.86
(c) Financial Assets		
(i) Investments	549.17	521.11
(ii) Loans		712.64
(iii) Others	84.47	62.85
(d) Non current Tax assets	3.53	2.27
(e) Other non current assets	40.61	50.19
Current assets		
(a) Inventories	976.22	1,154.24
(b) Financial Assets		
(i) Trade Receivable	1,559.54	923.18
(ii) Cash and cash equivalents	5.46	56.83
(iii) Other Bank balances	-	0.53
(iv) Loans	72.00	232.79
(v) Others	19.83	110.06
(c) Other current assets	295.72	276.03
TOTAL ASSETS	4,784.72	5,269.95
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	320.42	320.42
(b) Other Equity	986.47	909.08
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	793.70	745.80
(ii) Other financial liabilities	-	-
(b) Provisions	12.86	8.87
(c) Deferred tax liabilities (Net)	62.52	64.07
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,594.27	1,620.94
(ii) Trade payables	614.97	1,311.52
(iii) Other financial liabilities	367.66	212.38
(b) Other current liabilities	26.50	70.92
(c) Provisions	5.06	4.81
(d) Current Tax Liabilities (Net)	0.29	1.14
TOTAL EQUITY AND LIABILITIES	4,784.72	5,269.95

(i) The audited standalone financial statements for the quarter and year ended 31st March 2018 have been reviewed by the Audit Committee and approved Board of Directors of the Company at its meeting held on 30th May 2018. The statutory auditors of these financial results in terms of Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. These financial statements have been prepared in accordance with Indian Accounting Standard (Ind-AS) prescribed under section 133 of the Companies Act 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

(ii) The Company has adopted Ind AS from 1st April 2017 and accordingly the financial results are prepared in compliance with Ind AS. The comparative figures for the quarter ended 31st March 2017, and for the year ended 31st March 2017 have been restated by the Management as per Ind AS and the same have not been subject to limited review or audit. Accordingly, the impact of transition has been provided and figures for that period has been restated accordingly.

(iii) **Reconciliations**

Reconciliation of results between previous GAAP and Ind AS

Particulars	(Rs. in Lakhs)	
	Quarter ended 31st March 2017	Year ended 31st March 2017
	(Audited)	(Audited)
Profit after tax as per Indian GAAP	17.42	54.49
Add / Less Adjustments		
	4.21	0.12
Provision / Reversal of provision for debtors as per Expected credit loss model		
Amortisation of Loan Processing fees as per Effective rate of Interest	(0.61)	2.26
Remeasurement of Actuarial gain / loss on Defined benefit plan (Net of Tax)	0.20	0.80
Deferred tax on Ind AS adjustments	(1.11)	(0.74)
Net profit before OCI as per Ind AS	20.10	56.93



Reconciliation of Equity between previous GAAP and Ind AS

(Rs. in Lakhs)

Particulars	Year ended 31st
	March 2017
	(Audited)
Total Equity as per Previous GAAP	1,271.31
Add / Less Adjustments	
Provision for debtors as per Expected credit loss model	(17.56)
Amortisation of Loan Processing fees as per Effective rate of Interest	7.05
Provision for ECL on financial Asset and Liabilities (Except Trade Receivables)	(50.00)
Deferred tax on Ind AS adjustments	18.70
Total Equity as per Ind AS	1,229.50

- (iv) Post applicability of Goods and Service Tax (GST w.e.f 1st July, 2017, revenue from operations are disclosed net off GST. Accordingly, the revenue from operations and excise duty expenses for the quarter and nine month ended 31st december, 2017 are not comparable with the previous period presented in the results.
- (v) 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 business which is considered to be the only reportable segment by the management.
- (vi) The figures for the quarter ended March 31, 2018 and March 31, 2017 are the balancing figures between audited figures in respect of the full financial year and the limited reviewed year-to-date published figures for the nine month period ended December 31, 2017 and December 31, 2016 respectively.

Place: Ahmedabad
Date: May 30, 2018

Mahesh Changrani
Whole Time Director
DIN: 00153615



Auditor's Report on Consolidated 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**

1. We have audited the quarterly consolidated financial results of Unison Metals Limited ("The holding company") for the year ended March 31, 2018 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 financial results for the year ended March 31, 2018 ("The Statement") have been prepared on the basis of the audited annual consolidated financial statements as at and for the year ended March 31, 2018 and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management which have been approved by the Board of Directors of the company.
2. Our responsibility is to express an opinion on these consolidated financial results based on our audit of the annual consolidated financial statements as at and for the year ended March 31, 2018 and relevant requirements of the Regulation and the Circular.
3. 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 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.
4. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of management certified statement of associate referred to in paragraph 5 below, the Statement:
 - (i) Includes the result of the entity as given below:

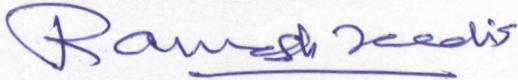
List of Associates:
Chandanpani Enterprise
 - (ii) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FACI6212016 dated July 5, 2016, in this regard
 - (iii) gives a true and fair view in conformity with the Ind-AS and other accounting principles generally accepted in India of the profit including other comprehensive income and other financial information of the Group for the year ended March 31, 2018.
5. We have relied on the unaudited financial statements in respect of the associate whose financial statements reflects total assets of Rs.160.51 lacs as at 31st March, 2018 and total revenues of Rs. Nil lacs for the year ended on March 31, 2018, as considered in consolidated financial statement. These unaudited financial statements have been furnished to us by the



Management and our opinion on these statements, in so far as it relates to the amounts included in respect of the associate is based solely on such unaudited financial statements certified by the management.

Our opinion on the consolidated financial statements is not modified in respect of the above matters with respect to our reliance on the reports of the other auditor and the financial statements certified by the management.

**For Jain Kedia & Sharma
Chartered Accountants**



**Ramesh Kedia
Partner
Membership No. 035997**



Place: Ahmedabad
Date: May 30, 2018

**For Jain Kedia & Sharma
Chartered Accountants**

**Ramesh Kedia
Partner
Membership No. 035997**

Place: Ahmedabad
Date: May 30, 2018

Company Name - Unison Metals Limited Registered office - Vatva, Ahmedabad Website - www.unisongroup.net, Email: unisonmetals@gmail.com - ,Telephone - +91-07925841512 CIN No. - L52100GJ1990PLC013964		
STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2018 (Rupees in Lakhs)		
Particulars	Year Ended	
	31st March 2018	31st March 2017
	(Audited)	(Audited)
Revenue from operations	6,607.71	7,232.30
Other income	82.65	110.32
Total Income	6,690.36	7,342.62
Expenses		
Cost of materials consumed	4,273.21	4,049.67
Purchases of Stock-in-Trade	102.90	-
Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	(204.95)	(236.59)
Employee benefits expense	262.59	207.86
Excise Duty	52.84	36.20
Finance costs	309.12	243.86
Depreciation and amortization expense	119.33	94.30
Other expenses	1,702.95	2,862.04
Total expenses	6,617.99	7,257.35
Profit/(loss) before exceptional items and tax	72.37	85.28
Exceptional Items	-	-
Profit/(loss) before tax	72.37	85.28
Tax expense:	6.03	24.81
Current tax	14.00	-
Taxes of Earlier years	(2.06)	(0.90)
Deferred tax	(5.92)	25.72
Profit after tax	66.35	60.46
Share of Profit/(Loss) of Associates	(1.51)	13.22
Profit (Loss) for the period from continuing operations	64.84	73.68
Profit/(loss) from discontinued operations	-	-
Tax expense of discontinued operations	-	-
Profit/(loss) from Discontinued operations (after tax)	-	-
Profit/(loss) for the period	64.84	73.68
Other Comprehensive Income		
Items that will not be reclassified to profit or loss	0.80	(1.14)
Income tax relating to items that will not be reclassified to profit and loss account	(0.17)	0.34
Items that will be reclassified to profit or loss	20.97	-
Income tax relating to items that will be reclassified to profit and loss account	(4.19)	-
Total Comprehensive Income for the period	82.24	72.88
Paid-up equity share capital (Face Value of the Share Rs. 10/- each)	320.42	320.42
Earnings per equity share (for continuing operation):		
Basic	2.02	2.30
Diluted	2.02	2.30
Earnings per equity share (for discontinued operation):		
Basic		
Diluted		
Earnings per equity share (for continuing & discontinued operation):		
Basic	2.02	2.30
Diluted	2.02	2.30



Consolidated Statement of Assets & Liabilities as at 31st March 2018

Particulars	(Rupees in Lakhs)	
	31st March 2018	31st March 2017
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	1,177.02	1,059.37
(b) Capital work-in-progress	1.14	107.86
(c) Financial Assets		
(i) Investments	570.76	537.85
(ii) Loans		712.64
(iii) Others	84.47	62.85
(d) Non current Tax assets	3.53	2.27
(e) Other non current assets	40.61	50.19
Current assets		
(a) Inventories	976.22	1,154.24
(b) Financial Assets		
(i) Trade Receivable	1,559.54	923.18
(ii) Cash and cash equivalents	5.46	56.83
(iii) Other Bank balances	-	0.53
(iv) Loans	72.00	232.79
(v) Others	19.83	110.06
(c) Other current assets	295.72	276.03
TOTAL ASSETS	4,806.32	5,286.69
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	320.42	320.42
(b) Other Equity	1,008.07	925.82
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	793.70	745.80
(ii) Other financial liabilities	-	-
(b) Provisions	12.86	8.87
(c) Deferred tax liabilities (Net)	62.52	64.07
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,594.27	1,620.94
(ii) Trade payables	614.97	1,311.52
(iii) Other financial liabilities	367.66	212.38
(b) Other current liabilities	26.50	70.92
(c) Provisions	5.06	4.81
(d) Current Tax Liabilities (Net)	0.29	1.14
TOTAL EQUITY AND LIABILITIES	4,806.32	5,286.69

(i) The audited Consolidated financial statements for the quarter and year ended 31st March 2018 have been reviewed by the Audit Committee and approved Board of Directors of the Company at its meeting held on 30th May 2018. The statutory auditors of these financial results in terms of Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. These financial statements have been prepared in accordance with Indian Accounting Standard (Ind-AS) prescribed under section 133 of the Companies Act 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

(ii) The Company has adopted Ind AS from 1st April 2017 and accordingly the financial results are prepared in compliance with Ind AS. The comparative figures for the quarter ended 31st March 2017, and for the year ended 31st March 2017 have been restated by the Management as per Ind AS and the same have not been subject to limited review or audit. Accordingly, the impact of transition has been provided and figures for that period has been restated accordingly.

(iii) **Reconciliations**

Reconciliation of results between previous GAAP and Ind AS

Particulars	(Rs. in Lakhs)	
	Year ended 31st March 2017	
	(Audited)	
Profit after tax as per Indian GAAP	71.23	
Add / Less Adjustments		
	0.12	
Provision / Reversal of provision for debtors as per Expected credit loss model		
Amortisation of Loan Processing fees as per Effective rate of Interest	2.26	
Remeasurement of Actuarial gain / loss on Defined benefit plan (Net of Tax)	0.80	
Deferred tax on Ind AS adjustments	(0.74)	
Net profit before OCI as per Ind AS	73.68	



Reconciliation of Equity between previous GAAP and Ind AS

(Rs. in Lakhs)

Particulars	Year ended 31st March 2017
	(Audited)
Total Equity as per Previous GAAP	1,288.05
Add / Less Adjustments	
Provision for debtors as per Expected credit loss model	(17.56)
Amortisation of Loan Processing fees as per Effective rate of Interest	7.05
Provision for ECL on financial Asset and Liabilities (Except Trade Receivables)	(50.00)
Deferred tax on Ind AS adjustments	18.70
Total Equity as per Ind AS	1,246.24

- (iv) Post applicability of Goods and Service Tax (GST w.e.f 1st July, 2017, revenue from operations are disclosed net off GST. Accordingly, the revenue from operations and excise duty expenses for the quarter and nine month ended 31st december, 2017 are not comparable with the previous period presented in the results.
- (v) 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 business which is considered to be the only reportable segment by the management.

Place: Ahmedabad
Date: May 30, 2018


Manish Chagrani
Whole Time Director
DIN: 00153615

