

To,
The Board of Directors
Unison Metals Limited

1. We have reviewed the unaudited financial results of **Unison Metals Limited** (the 'Company') for the quarter ended **December 31, 2017** which are included in the accompanying 'Statement of Unaudited Financial Results for Quarter ended December 31, 2017, 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") read with SEBI circular dated July 5, 2016, which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Further, the Management is also responsible to ensure that the accounting policies used in preparation of this Statement are consistent with those used in the preparation of the Company's opening unaudited Balance Sheet as at April 1, 2016 prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with Ind AS and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 read with SEBI circular dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The financial Statements of the company for the year ended March 31, 2017 prepared in accordance with Companies (Accounting Standards) Rules, 2006, were audited by another firm of Chartered Accountants under Companies Act, 2013 who, vide their report dated June 3, 2017, expressed an unmodified opinion on those financial statements. Our conclusion is not qualified in respect of these matters.

For Jain Kedia & Sharma
Chartered Accountants
FRN: 103920W



Ramesh Kedia
Partner

Membership No. 035997

Place: Ahmedabad
Date: February 14, 2018

Company Name - Unison Metals Limited
Registered office - Vatva, Ahmedabad
Website - www.unisongroup.net, Email: unisonmetals@gmail.com , Telephone - +91-07925841512
CIN No. - L52100GJ1990PLC019964

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2017

Particulars	(Amount in Lakhs)				
	Quarter Ended			Nine Months Ended	
	31st Dec 2017	30th Sept 2017	31st Dec 2016	31st Dec 2017	31st Dec 2016
Revenue from operations	1,394.67	1,799.56	2,031.16	5,040.07	5,575.85
Other income	27.84	18.20	16.36	73.08	106.75
Total Income	1,422.51	1,817.76	2,047.52	5,113.15	5,682.60
Expenses					
Cost of materials consumed	977.77	1,132.55	1,194.60	3,286.11	3,192.32
Purchase of Stock in Trade	8.49	66.84	27.49		362.84
Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	(23.71)	22.83	(67.99)	(295.28)	(513.24)
Employee benefits expense	67.07	63.81	51.55	193.24	147.96
Excise Duty	0.35	(2.39)	(16.22)	52.77	28.90
Finance costs	80.62	74.35	67.12	228.90	192.07
Depreciation and amortization expense	27.87	27.77	25.61	81.60	70.73
Other expenses	258.81	417.05	748.26	1,431.02	2,145.32
Total expenses	1,397.27	1,802.81	2,030.43	4,978.36	5,626.00
Profit/(loss) before exceptional items and tax	25.24	14.95	17.10	134.79	56.60
Exceptional Items	-	-	-	-	-
Profit/(loss) before tax	25.24	14.95	17.10	134.79	56.60
Tax expense:					
Current tax	6.60	3.25	(8.90)	13.10	(0.90)
Deferred tax	13.94	(18.78)	16.29	1.16	20.68
Profit (Loss) for the period from continuing operations	4.70	30.48	9.71	120.52	36.83
Profit/(loss) from discontinued operations	-	-	-	-	-
Tax expense of discontinued operations	-	-	-	-	-
Profit/(loss) from Discontinued operations (after tax)	-	-	-	-	-
Profit/(loss) for the period	4.70	30.48	9.71	120.52	36.83
Other Comprehensive Income					
Items that will not be reclassified to profit or loss	(0.31)	(0.31)	(0.28)	(0.94)	(0.28)
Income tax relating to items that will not be reclassified to profit and loss account	0.09	0.09	0.09	0.28	0.09
Items that will be reclassified to profit or loss		4.44		4.44	
Income tax relating to items that will be reclassified to profit and loss account		(0.89)		(0.89)	
Total Comprehensive Income for the period	4.48	33.81	9.51	123.42	36.63
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	0.15	0.95	0.30	3.76	1.15
Diluted	0.15	0.95	0.30	3.76	1.15
Earnings per equity share (for discontinued operation):					
Basic	-	-	-	-	-
Diluted	-	-	-	-	-
Earnings per equity share (for continuing & discontinued operation):					
Basic	0.15	0.95	0.30	3.76	1.15
Diluted	0.15	0.95	0.30	3.76	1.15

1 Above results have been reviewed by Audit committee and approved by board of directors as on meeting held on 14th February, 2018.



2 The Company has adopted Ind AS with effect from 1st April, 2017. Therefore, Ind AS transition date is w.e.f. 1st April 2016 and for that purpose comparative figures for the corresponding quarters and Nine months ended are restated. Accordingly, the impact of transition has been provided and figures for that period

3 Reconciliation of results between previous Indian GAAP and Ind AS

Particulars	(Amount in Lakhs)	
	Quarter ended 31st Dec 2016	Nine Months ended 31st Dec 2016
Profit / Loss as per Indian GAAP	8.07	37.07
Add / Less Adjustments		
Provision for debtors as per Expected credit loss model	0.44	(4.08)
Amortisation of Loan Processing fees as per Effective rate of Interest	1.65	2.87
Remeasurement of Actuarial gain / loss on Defined benefit plan (Net of Tax)	0.28	0.85
Deferred tax on Ind AS adjustments	(0.73)	0.12
Profit / Loss as per Ind AS	9.71	36.83

5 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

6 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 segment business which is considered to

Date: February 14, 2018
Place: Ahmedabad

For Unison Metals Ltd

Executive Director
Mahesh V Changrani
(DIN No: 00153615)

