

To,
The Board of Directors Unison
Metals Limited

1. We have reviewed the unaudited standalone financial results of **Unison Metals Limited** (the 'Company') for the quarter ended **June 30, 2019** included in the accompanying 'Statement of Unaudited Standalone Financial Results for Quarter ended June 30, 2019, together with the relevant notes thereon (the 'Statement'), which has been initialled by us for identification purposes. 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. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. 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. Attention is drawn to the fact that the standalone figures for the 3 months ended 31 March 2019 as reported in these financial results are the balancing figures between audited standalone figures in respect of full previous financial year and published year to date figures up to third quarter of the previous financial year. The standalone figures of the up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
3. 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.
4. 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.
5. 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.

For Jain Kedia & Sharma
Chartered Accountants
FRN: 103920W



Ramesh Kedia

Ramesh Kedia
Partner

Membership No. 035997
UDIN: 19035997AAAAAH8871

Place: Ahmedabad
Date: August 14, 2019

To,
The Board of Directors Unison
Metals Limited

1. We have reviewed the unaudited consolidated financial results of **Unison Metals Limited** (the 'Company') for the quarter ended **June 30, 2019** included in the accompanying 'Statement of Unaudited consolidated Financial Results for Quarter ended June 30, 2019, together with the relevant notes thereon (the 'Statement'), which has been initialled by us for identification purposes. 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. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. 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. Attention is drawn to the fact that the consolidated figures for the 3 months ended 31 March 2019 as reported in these financial results are the balancing figures between audited consolidated figures in respect of full previous financial year and year to date figures up to third quarter of the previous financial year.
3. 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.
4. 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.
5. 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.
6. The Consolidated Total net profit / (loss) after tax of the group includes profit of Rs. 52.14 Lacs for quarter ended June-18 and profit of Rs. 164.27 Lacs for quarter ended March-19 respectively related to a wholly owned subsidiary whose accounts were audited by Independent Auditor of the Subsidiary for the year as a whole and the quarterly figure of which were neither been audited nor reviewed by us. These unaudited interim Financial Results have been furnished to us by the Board of Directors and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of the said subsidiary is based solely on such unaudited interim Financial Results.

For Jain Kedia & Sharma
Chartered Accountants
FRN: 103920W



Ramesh Kedia

Ramesh Kedia
Partner

Membership No. 035997

Place: Ahmedabad
Date: August 14, 2019

Company Name - Unison Metals Limited
Registered office - Vatva, Ahmedabad
Website - www.unisonmetalslimited.com, Email - ,Telephone - +91-079-25841512
CIN No. - L52100GJ1990PLCO13964

STATEMENT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE,2019


Sr	Particulars	(Amount in Lakhs)							
		Standalone				Consolidated			
		Quarter ended		Year Ended		Quarter ended		Year Ended	
		30th June 2019	30th June 2018	31st March 2019	31st March 2019	30th June 2019	30th June 2018	31st March 2019	31st March 2019
	Unaudited	Unaudited	Audited	Audited	Unaudited	Unaudited	Unaudited	Audited	
I	Revenue from operations	1,523.90	1,483.94	2,092.68	6,489.99	3,961.19	3,121.61	4,513.96	14,881.83
II	Other income	12.37	12.55	19.85	54.54	17.69	10.05	33.36	64.32
III	Total Revenue (I+II)	1,536.27	1,496.49	2,112.53	6,544.53	3,978.88	3,131.66	4,547.32	14,946.16
IV	Expenditure								
	(a) Cost of materials consumed	1,088.36	1,152.65	1,276.49	4,577.48	2,560.16	1,954.66	2,637.68	7,469.54
	(b) Purchases of Stock-in-Trade	-	43.80	10.61	101.70	-	43.80	346.34	3,046.60
	(c) Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	(105.29)	(131.20)	132.74	8.06	477.60	(135.13)	47.37	(102.24)
	(d) Employee benefits expense	86.20	72.95	83.48	280.94	166.20	134.92	157.20	551.57
	(e) Excise Duty	-	-	0.68	0.68	-	-	-	0.68
	(f) Finance costs	81.34	84.80	74.86	320.18	120.02	120.75	116.64	499.58
	(g) Depreciation and amortization expense	36.23	31.71	38.26	132.80	58.56	55.43	59.35	224.31
	(h) Other expenses	369.31	225.85	331.85	1,037.94	692.88	891.99	840.28	3,196.14
	Total expenses (IV)	1,556.16	1,480.57	1,948.97	6,459.78	4,075.42	3,066.43	4,205.54	14,880.18
V	Profit/(loss) before exceptional items and tax (III-IV)	(19.89)	15.92	163.56	84.75	(96.54)	65.23	341.78	65.98
VI	Exceptional Items	-	-	-	-	-	-	-	-
VII	Profit/(loss) before tax (V-VI)	(19.89)	15.92	163.56	84.75	(96.54)	65.23	341.78	65.98
VIII	Tax expense:								
	(a) Current tax	29.32	4.48	23.20	23.20	29.32	19.60	48.35	49.70
	(b) Prior period tax	-	-	1.98	1.98	-	-	5.19	4.66
	(c) Deferred tax	(16.97)	0.22	19.14	11.93	(45.65)	(1.81)	27.65	(2.29)
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	(32.24)	11.22	119.24	47.64	(80.22)	47.44	260.59	13.92
X	Share of profit/loss from Associates	-	-	-	-	-	-	-	-
XI	Profit/(loss) from discontinued operations	-	-	-	-	-	-	-	-
XII	Tax expense of discontinued operations	-	-	-	-	-	-	-	-
XIII	Profit/(loss) from Discontinued operations (after tax) (X-XII)	-	-	-	-	-	-	-	-
XIV	Profit/(loss) for the period (IX+XIII)	(32.24)	11.22	119.24	47.64	(80.22)	47.44	260.59	13.92
XV	Other Comprehensive Income								
	Items that will not be reclassified to profit or loss (Net of tax)	42.58	0.16	(0.07)	0.42	42.44	0.04	(0.20)	(0.08)
	Items that will be reclassified to profit or loss (Net of tax)	-	-	129.97	129.97	-	-	129.97	129.97
XVI	Total Comprehensive Income for the period (XIV+XV)	10.34	11.38	249.14	178.03	(37.78)	47.48	390.37	143.81
XVII	Paid-up equity share capital (Face Value of the Share Rs. 10/- each)	320.42	320.42	320.42	320.42	320.42	320.42	320.42	320.42
XVIII	Other Equity excluding revaluation reserves	-	-	-	1,164.51	-	-	-	1,836.63
XIX	Earnings per equity share (Face value of Rs. 10 each) -Not Annualized (in Rs.) (for continuing operation):								
	Basic	0.22	0.35	3.72	1.49	(2.50)	1.48	8.13	0.43
	Diluted	0.22	0.35	3.72	1.49	(2.50)	1.48	8.13	0.43
	Earnings per equity share (for discontinued operation):								
	Basic	-	-	-	-	-	-	-	-
	Diluted	-	-	-	-	-	-	-	-
	Earnings per equity share (for continuing & discontinued operation):								
	Basic	0.22	0.35	3.72	1.49	(2.50)	1.48	8.13	0.43
	Diluted	0.22	0.35	3.72	1.49	(2.50)	1.48	8.13	0.43

- This statement has been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 14th August, 2019
- 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). The statutory auditors of the company have carried out limited review of the financial results for the quarter ended June 30, 2019
- Ind AS 116 'Leases', mandatory for reporting periods beginning on or after April 1, 2019, replaces existing revenue recognition requirements. Under the modified retrospective approach, there were no significant adjustments required to the retained earnings as at April 1, 2019. The adoption of the standard did not have any impact on the financial results.
- 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 be the only reportable segment by the management.
- Previous period/year figures have been reclassified, as considered necessary, to conform with current period presentation, where applicable.
- EPS is not annualized for the quarter ended June 30, 2019, Quarter ended June 30, 2018 and quarter ended March 31, 2019 and for the year ended March 31, 2019.
- Financial results of a subsidiary for the corresponding quarter ended 30th June, 2018 and quarter ended 31st March, 2019 are based on the information compiled by the management of the company after making necessary adjustments as per Ind As and have not been subjected to limited review or audit.
- These quarterly results include the financial results of a wholly owned subsidiary company named 'Chanpanani Enterprise Limited' wherein the accounts of Universal Metal Company Limited are merged on the basis of the Order of Amalgamation passed by the National Company Law Tribunal (NCLT), which came into effect from July 12, 2019. As per the scheme of amalgamation the appointed date is April 01, 2018 and consequently, the accounts are merged with effect from 1.4.2018. The method of accounting used to merge the accounts is pooling of interest method as prescribed by Ind AS 103 - Business Combinations, as both the entities are under common control.

Date: 14th February, 2019
Place: Ahmedabad

Visit us at our website : www.unisongroup.net

For, Unison Metals Limited


Mahesh Changrani
Executive Director
DIN: 00153615

