



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: 30th May, 2024

To,
The Secretary,
Department of Corporate Services,
BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai- 400001, MH

BSE Code: 538610

Dear Sir/Madam

Subject: Outcome of Board Meeting under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is to bring to your kind notice that a meeting of the Board of Directors was held today i.e. Thursday, 30th May, 2024 as required under Regulation 30 (Schedule III Part A(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended from time to time, please note that the Board of Directors of the company in its meeting held today has considered and approved the following:

1. The Audited Standalone and Consolidated Financial Results for the quarter and year ended on March 31, 2024 along with the Auditor's Report with Unmodified Opinion on Standalone Financial Results of the Company and modified Opinion on Consolidated Financial Results of the Company issued by M/s. Purushottam Khandelwal & Co., Statutory Auditor for the quarter and year ended on March 31, 2024.
2. Appointment of M/s. G R Shah & Associates as the Secretarial Auditors of the Company for Financial Year 2024-25.
3. Appointment of M/s. Susheel Ajmera & Co. as the Internal Auditors of the Company for Financial Year 2024-25.
4. Re-Appointment of M/s. K V M & CO. as the Cost Auditor of the Company for Financial Year 2024-25.

The details as required under Regulation 30 of SEBI (Listing Obligations and 'Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/ CFO/ CMD/ 4/2015 dated September 09, 2015 w.r.t. Appointment of Secretarial, Internal and Cost Auditors of listed entity are enclosed in "Annexure I", "Annexure II" and "Annexure III".



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The meeting of Board of Directors commenced at 03:00 P.M. and closed at around 4:45 P.M.

Kindly take note of the same and update record of the Company accordingly.

Thanking you

Yours truly,

For, UNISON METALS LIMITED

Mitaliben R. Patel

Company Secretary and Compliance Officer



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Annexure I

| Disclosure of Information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015, dated September 9, 2015. | | |
|---|---|--|
| A | Details which a listed entity needs to disclose for the events that are deemed to be material as specified in Para A of Part A of Schedule III of Listing Regulations | |
| 7 | Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), Auditor and Compliance Officer: | |
| Sr. No. | Details of Events | Information of Such Events |
| 1 | Reason for change viz. appointment, resignation, removal, death or otherwise; | The Board on recommendation of Audit Committee has appointed M/s. G R Shah & Associates Practicing Company Secretaries as the Secretarial Auditor of the Company for Financial Year 2024-25. |
| 2. | Date of appointment/ cessation (as applicable) & term of appointment; | 30 th May, 2024 |
| 3. | Brief Profile (in case of appointment) | Name of Secretarial Auditor: M/s. G R Shah & Associates, Practicing Company Secretaries. Field of Experience: Mr. Gaurang Shah, Proprietor of M/s. G R Shah & Associates, Practicing Company Secretaries, Ahmedabad; is having vast experience in the field of Legal, Compliance, Secretarial Compliances, ROC under Companies Act, 2013, Listing Compliance, Corporate compliances, Secretarial Audit, Liaisoning with various authorities, FEMA Compliances ,Management Consultancy, Compliance Reporting, and Advising. |
| 4. | Disclosure of relationships between directors (in case of appointment of a director). | Not Applicable |



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Annexure II

| Disclosure of Information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015, dated September 9, 2015. | | |
|---|---|---|
| A | Details which a listed entity needs to disclose for the events that are deemed to be material as specified in Para A of Part A of Schedule III of Listing Regulations | |
| 7 | Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), Auditor and Compliance Officer: | |
| Sr. No. | Details of Events | Information of Such Events |
| 1 | Reason for change viz. appointment, resignation, removal, death or otherwise; | The Board on recommendation of Audit Committee has appointed M/s. Susheel Ajmera & Co, Chartered Accountants (Firm Registration No.: 034123C) as the Internal Auditor of the Company For the Financial Year 2024- 25. |
| 2. | Date of appointment/ cessation (as applicable) & term of appointment; | 30 th May, 2024 |
| 3. | Brief Profile (in case of appointment) | Name of Internal Auditor: M/s Susheel Ajmera & Co Firm Registration No.: 034123C Field of Experience: M/s Susheel Ajmera & Co is a Multidisciplinary firm that specializes in auditing, Financial Reporting, Internal Controls and Audit across business functions, Statutory Compliances. |
| 4. | Disclosure of relationships between directors (in case of appointment of a director). | Not Applicable |



UNISON METALS LTD.

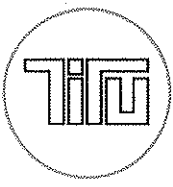
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Annexure III

| Disclosure of Information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015, dated September 9, 2015. | | |
|---|---|---|
| A | Details which a listed entity needs to disclose for the events that are deemed to be material as specified in Para A of Part A of Schedule III of Listing Regulations | |
| 7 | Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), Auditor and Compliance Officer: | |
| Sr. No. | Details of Events | Information of Such Events |
| 1 | Reason for change viz. appointment, resignation, removal, death or otherwise; | The Board on recommendation of Audit Committee has appointed M/s. K V M & CO, Cost Auditor (Firm Registration No.: 000458) as the Cost Auditor of the Company For the Financial Year 2024- 25. |
| 2. | Date of appointment/cessation (as applicable) & term of appointment; | 30 th May, 2024 |
| 3. | Brief Profile (in case of appointment) | Name of Internal Auditor: M/s. K V M & CO, Cost Auditor. Firm Registration No.: 000458 Field of Experience: Mr. Koushlya Vijay Melwani, Partner of M/s. K V M & CO, Practicing Cost Accountants, Ahmedabad; is having 15 years of experience in the field of cost accounting and cost auditing. |
| 4. | Disclosure of relationships between directors (in case of appointment of a director). | Not Applicable |



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Date :

Date: 30th May, 2024

To,
The Secretary,
Department of Corporate Services,
BSE Limited
Phirozejeejeebhoy Towers, Dalal Street,
Mumbai- 400001, MH

BSE Code: 538610

Dear Sir/Madam

Sub: Declaration in Respect of Unmodified Opinion on Audited Financial Result for the Financial Year ended as on March 31, 2024.

Ref; Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015.

We hereby declare and confirm that the Audit Report issued by the M/s. Purushottam Khandelwal & Co. (Firm Registration Number - 123825W), Statutory Auditor of the Company on Audited Standalone Financial Results for the quarter and year ended March 31, 2024 with Unmodified Opinion(s).

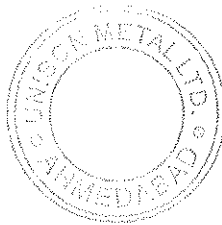
The declaration is given in compliance to second proviso of Reg. 33(3)(d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment), Regulations 2016, vide notification no. SEBI/LAD-NRO/GN /2016-17 /001, dated 25th May, 2016.

Kindly take note of the same and update record of the Company accordingly.

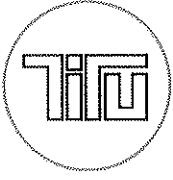
Thanking you

For, UNISON METALS LIMITED

Roshan Gulabchand Bothra
Chief Financial Officer



Tirth Uttam Mehta
Managing Director
DIN: 02176397



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The Secretary,
Department of Corporate Services,
BSE Limited
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Mumbai- 400001, MH

BSE Code: 538610

Dear Sir/Madam

Sub: Declaration in Respect of Modified Opinion on Audited Financial Result for the Financial Year ended as on March 31, 2024.

Ref; Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015.

We hereby declare and confirm that the Audit Report issued by the M/s. Purushottam Khandelwal & Co. (Firm Registration Number - 123825W), Statutory Auditor of the Company on Audited Consolidated Financial Results for the quarter and year ended March 31, 2024 with Qualified Opinion(s).

The declaration is given in compliance to second proviso of Reg. 33(3)(d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment), Regulations 2016, vide notification no. SEBI/LAD-NRO/GN /2016-17 /001, dated 25th May, 2016.

Kindly take note of the same and update record of the Company accordingly.

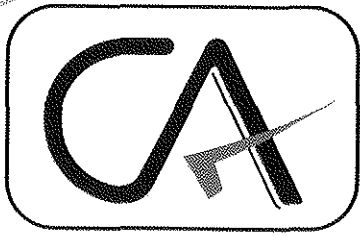
Thanking you

For, UNISON METALS LIMITED

Roshan Gulabchand Bothra
Chief Financial Officer



Tirth Uttam Mehta
Managing Director
DIN: 02176397



Independent Auditor's Report on Standalone Financial Statements

To

The Board of Directors of

Unison Metals Limited

Report on the audit of the Standalone Financial Results

Opinion

We have (a) audited the Standalone financial results of **Unison Metals Limited** for the year ended March 31, 2024 and (b) reviewed the Standalone financial results of the Company for the quarter ended March 31, 2024 (refer "Other Matter" section below), which were subject to limited review by us, both included in the accompanying "Standalone financial results for the quarter and year ended March 31, 2024" of Unison Metals Limited (the "Company") ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

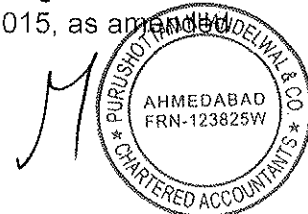
(a) Opinion on Annual Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the financial results for the year ended March 31, 2024:

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year then ended.

(b) Conclusion on Unaudited Standalone Financial Results for the quarter ended March 31, 2024

With respect to the Standalone financial results for the quarter ended March 31, 2024, based on our review conducted and procedures performed as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone financial results for the quarter ended, March 31, 2024, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.



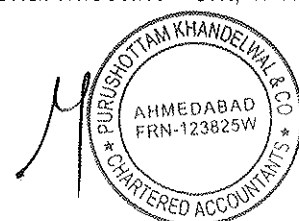
including the manner in which it is to be disclosed, or that it contains any material misstatement, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

Basis for Opinion on the Standalone Financial Results for the year ended March 31, 2024

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in Auditor's Responsibilities paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Standalone financial results for the year ended March 31, 2024 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibility for the Financial Results

This Statement which includes the financial results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The financial results for the year ended March 31, 2024 has been compiled from the related audited financial statements. This responsibility includes the preparation and presentation of the financial results for the quarter and year ended March 31, 2024 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and is free from material misstatement, whether due to fraud or error.



In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the company's financial reporting process.

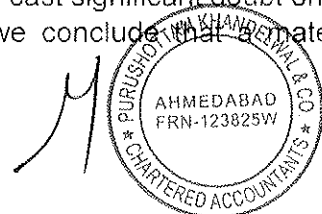
Auditor's Responsibilities for the Audit of the Financial Results

(a) Audit of the Standalone Financial Results for the year ended March 31, 2024

Our objectives are to obtain reasonable assurance about whether the financial results for the year ended March 31, 2024 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the, annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material



uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial result or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the, annual financial results including the disclosures, and whether the annual financial results represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the annual Standalone financial results of the Company to express an opinion on the annual Standalone financial results.

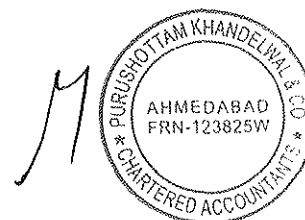
Materiality is the magnitude of misstatements in the annual financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the annual financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the annual financial results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards

(b) Review of the Standalone financial results for the quarter ended March 31, 2024

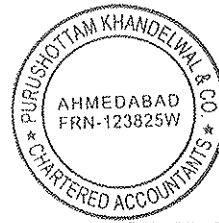
We conducted our review of the standalone financial results for the quarter ended March 31, 2024 in accordance with the Standard on Review Engagements ("SRE") 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



Other Matter

The statement includes the financial results for the quarter ended 31st March 2024, being the balancing figures between the audited figures in respect of full financial year and the published year to date figures upto the third quarter of the current financial year which were subject to limited review by us. Our report is not modified in respect of this.

**For Purushottam Khandelwal and Co
Chartered Accountants
FRN: 0123825W**



A handwritten signature in black ink, appearing to read "M. S. Rao", written over a horizontal line.

**CA Mahendrasingh S Rao
Partner**

**Membership No: 154239
UDIN: 24154239BKCRET1003**

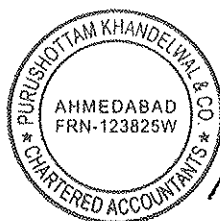
**Place: Ahmedabad
Date: May 30, 2024**

Company Name - Unison Metals Limited
Registered office - Vatva, Ahmedabad
Website - www.unisongroup.net,
Email: unisonmetals@gmail.com - ,Telephone - +91-07925841512
CIN No. - L52100GJ1990PLC013964

STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON MARCH 31, 2024

(Rs. in Lakhs)

| Particulars | Quarter Ended | | | Year Ended | |
|---|-----------------|-----------------|-----------------|------------------|------------------|
| | 31st March 2024 | 31st Dec 2023 | 31st Mar 2023 | 31st March 2024 | 31st March 2023 |
| | Unaudited | Unaudited | Unaudited | Audited | Audited |
| Revenue from operations | 5,470.41 | 3,078.24 | 3,895.81 | 14,938.87 | 11,036.16 |
| Other income | 8.11 | 11.36 | 68.84 | 65.64 | 88.55 |
| Total Income | 5,478.52 | 3,089.60 | 3,964.65 | 15,004.51 | 11,124.71 |
| Expenses | | | | | |
| Cost of materials consumed | 4,030.51 | 2,295.15 | 2,020.08 | 11,387.51 | 6,116.56 |
| Purchase of Stock in Trade | 133.72 | 32.71 | 15.79 | 395.07 | 1,053.15 |
| Changes in inventories of finished goods, Stock-in -Trade and work-in-progress | (565.13) | 8.71 | 431.92 | (1,061.75) | (93.71) |
| Employee benefits expense | 56.64 | 51.32 | 61.70 | 219.14 | 225.96 |
| Finance costs | 142.95 | 130.27 | 86.17 | 493.84 | 348.46 |
| Depreciation and amortization expense | 66.12 | 39.61 | 36.63 | 182.83 | 124.95 |
| Impairment on Tangible Assets | (0.00) | (0.07) | - | 36.96 | - |
| Other expenses | 990.16 | 679.21 | 1,026.06 | 3,212.96 | 3,251.72 |
| Total expenses | 4,854.97 | 3,236.91 | 3,678.35 | 14,866.56 | 11,027.08 |
| Profit/(loss) before exceptional items and tax | 623.55 | (147.31) | 286.30 | 137.95 | 97.62 |
| Exceptional Items | - | - | - | - | - |
| Profit/(loss) before tax | 623.55 | (147.31) | 286.30 | 137.95 | 97.62 |
| Tax expense: | 170.08 | (42.13) | 83.02 | 44.01 | 35.28 |
| Current tax | 50.23 | - | 44.46 | 50.23 | 44.46 |
| Prior period tax | 1.08 | - | 6.63 | 1.08 | 9.32 |
| Deferred tax | 118.77 | (42.13) | 31.94 | (7.30) | (18.50) |
| Profit (Loss) for the period from continuing operations | 453.46 | (105.18) | 203.27 | 93.94 | 62.34 |
| Profit/(loss) from discontinued operations | - | - | - | - | - |
| Tax expense of discontinued operations | - | - | - | - | - |
| Profit/(loss) from Discontinued operations (after tax) | - | - | - | - | - |
| Profit/(loss) for the period | 453.46 | (105.18) | 203.27 | 93.94 | 62.34 |
| Other Comprehensive Income | 2.40 | 0.63 | 0.64 | 0.51 | 2.30 |
| Items that will not be reclassified to profit or loss (Net off tax) | 2.40 | 0.63 | 0.64 | 0.51 | 2.30 |
| Items that will be reclassified to profit or loss (Net of tax) | - | - | - | - | - |
| Total Comprehensive Income for the period | 455.87 | (104.55) | 203.91 | 94.45 | 64.64 |
| Paid-up equity share capital (Face Value of the Share Rs. 10/- each) | 1,602.10 | 1,602.10 | 1,602.10 | 1,602.10 | 1,602.10 |
| Earnings per equity share (for continuing operation): | | | | | |
| Basic | 2.83 | (0.66) | 1.27 | 0.59 | 0.39 |
| Diluted | 2.83 | (0.66) | 1.27 | 0.59 | 0.39 |
| Earnings per equity share (for discontinued operation): | | | | | |
| Basic | - | - | - | - | - |
| Diluted | - | - | - | - | - |
| Earnings per equity share (for continuing & discontinued operation): | | | | | |
| Basic | 2.83 | (0.66) | 1.27 | 0.59 | 0.39 |
| Diluted | 2.83 | (0.66) | 1.27 | 0.59 | 0.39 |



Notes :

1. 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 audit for the year ended March 31, 2024.

2. These results have been recommended for adoption by the Audit Committee in its meeting held on May 30, 2024, and approved by the Board of Directors at its meeting held on May 30, 2024. The quarterly results have been reviewed whereas the yearly results have been audited by the Statutory Auditors of the company.

3. The Company publishes standalone financial results along with the consolidated financial results. In accordance with the Ind AS 108, 'Operating Segments', the Company has disclosed the segment information in the consolidated financial results and therefore no separate disclosure on segment information is given in the standalone financial results for the quarter or for the year ended March 31, 2024.

4. Note on Inventory lying at third party and amount receivable thereof

The Company has outstanding receivables from Naaptol amounting to Rs. 113.12 Lacs. In addition, inventory of Utensils, lying at their warehouse amounts to Rs. 105.85 Lacs. Naaptol has appointed arbitrator to resolve the dispute between the company and Naaptol. Against this the company has approached the Hon'ble High Court at Mumbai, to rescind the appointment of arbitrator appointed by Naaptol and to seek appointment of independent arbitrator by the court. The management is confident that the entire amount is recoverable. However as a matter of prudence the company has decided to make a provision at 10 percent per annum beginning from F.Y. 2020-21. Accordingly the aggregate provision as on March 31, 2024 stands at 40 percent.

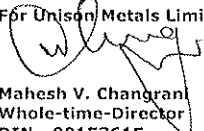
5. EPS is not annualized for the quarter ended March 31, 2024, December 31, 2023 and March 31, 2023.

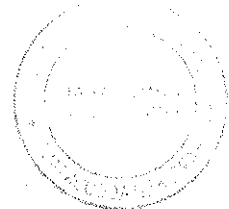
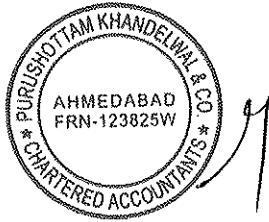
6. Other Income includes:

| Particulars | Quarter Ended | | | Year Ended | |
|-----------------------------------|--------------------|------------------|------------------|--------------------|------------------|
| | 31st March 2024 | 31st Dec 2023 | 31st Mar 2023 | 31st March 2024 | 31st Mar 2023 |
| | Rs. In lakhs | Rs. In lakhs | Rs. In lakhs | Rs. In lakhs | Rs. In lakhs |
| Liability Written Back | (0.00) | 0.23 | 61.75 | 0.64 | 61.75 |
| Foreign Exchange Fluctuation Gain | 0.22 | 0.34 | - | 11.74 | 2.70 |

Place: Ahmedabad
Date: May 30, 2024



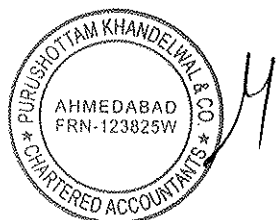
For Unison Metals Limited

Mahesh V. Changran
Whole-time-Director
DIN - 00153615



Unison Metals Limited

STANDALONE STATEMENT OF ASSETS & LIABILITIES AS AT MARCH 31, 2024

| Particulars | (Rs in Lakhs) | (Rs in Lakhs) |
|--|-----------------------|-----------------------|
| | As at 31st March 2024 | As at 31st March 2023 |
| ASSETS | | |
| Non-current assets | | |
| (a) Property, Plant and Equipment | 1,267.42 | 1,380.17 |
| (b) Capital work-in-progress | 1.25 | 1.25 |
| (c) Financial Assets | | |
| (i) Investments | 257.65 | 253.18 |
| (ii) Trade receivables | 67.87 | 79.18 |
| (iii) Loans | - | - |
| (iv) Others (to be specified) | 230.61 | 157.84 |
| (d) Deffered Tax Assets | - | - |
| (e) Non Current Tax Assets | 25.72 | 2.94 |
| (f) Other non current assets | 66.15 | 78.18 |
| Current assets | | |
| (a) Inventories | 2,171.80 | 1,330.10 |
| (b) Financial Assets | | |
| (i) Investments | - | - |
| (ii) Trade Receivable | 4,799.84 | 5,237.77 |
| (iii) Cash and cash equivalents | 3.39 | 11.22 |
| (iv) Bank balances other than (iii) above | 231.95 | 214.64 |
| (v) Loans | 54.30 | 34.39 |
| (vi) Others (to be specified) | 4.35 | 4.15 |
| (c) Current Tax Assets (Net) | - | 20.26 |
| (d) Other current assets | 482.01 | 413.07 |
| Assets classified as held for sale | 419.07 | 457.74 |
| TOTAL ASSETS | 10,083.38 | 9,676.08 |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| (a) Equity Share capital | 1,602.10 | 1,602.10 |
| (b) Other Equity | 384.95 | 290.48 |
| Non-current liabilities | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | 1,343.37 | 1,107.34 |
| (ii) Trade payables | - | - |
| (iii) Other financial liabilities | - | - |
| (b) Provisions | 16.73 | 16.73 |
| (c) Deferred tax liabilities (Net) | 41.94 | 49.08 |
| (d) Other non-current liabilities | - | - |
| Current liabilities | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | 1,816.29 | 2,153.58 |
| (ii) Trade payables | | |
| Total outstanding dues of | | |
| a) Micro enterprises and Small enterprises | - | - |
| b) Others | 3,656.94 | 4,097.71 |
| (iii) Other financial liabilities | 326.87 | 73.42 |
| (b) Other current liabilities | 854.38 | 256.08 |
| (c) Provisions | 32.15 | 29.56 |
| (d) Current Tax Liabilities (Net) | 7.66 | - |
| TOTAL EQUITY AND IABILITIES | 10,083.38 | 9,676.08 |



Unison Metals Ltd

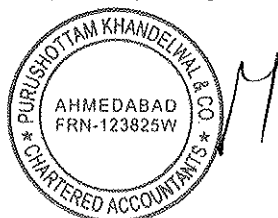
Standalone statement of Cash flow for the year ended on March 31, 2024

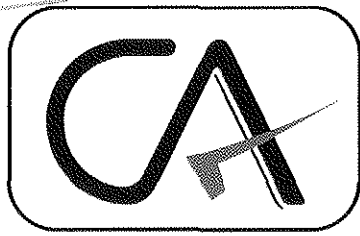
(Rs in lakhs)

| Particulars | For the year ended on March 31, 2024 | For the year ended on March 31, 2023 |
|---|---|---|
| Cash flow from operating activities | | |
| 1. Profit before tax | 137.95 | 97.62 |
| | 137.95 | 97.62 |
| 2. Adjustment for : | | |
| Depreciation and amortisation expense | 182.83 | 124.95 |
| Impairment Loss | 36.96 | - |
| Assets Written off | 6.35 | - |
| Finance cost | 493.84 | 348.46 |
| (Profit)/Loss on sale of Fixed Assets | -0.41 | 22.76 |
| Share (Income)/ Loss from Partnership firm (Net) | (4.47) | (4.23) |
| Interest income | (47.25) | (23.98) |
| Foreign Exchange Fluctuation Gain | (11.74) | -2.70 |
| Provision on Rajesh Asawa Loan | - | 2.11 |
| Provision for Capital Advance | 1.35 | 1.99 |
| Provision for Bad-Debts reversed | - | - |
| Provision for Gratuity | 4.27 | 5.13 |
| Gratuity Paid | - | - |
| Liability written back | (0.64) | -61.75 |
| Provision for doubtful debts | 37.24 | 96.60 |
| Operating profit before working capital changes (1+2) | 836.27 | 606.95 |
| 3. Adjustments for working capital changes: | | |
| Decrease / (Increase) in Trade and other receivables | 263.48 | (1,803.70) |
| (Decrease) / Increase in Trade and other payables | 422.36 | 2,311.50 |
| Decrease / (Increase) in Inventory | (841.70) | (429.55) |
| Cash used in operations | 680.41 | 685.20 |
| Extraordinary item | | |
| 4. Direct taxes paid | (46.17) | (110.98) |
| Prior Year's Adjustment | - | - |
| Net Cash generated from/(used in) operating activities [A] | 634.24 | 574.22 |
| Cash Flow from investing activities | | |
| Purchase of fixed assets (including capital advances) (Net of CWIP trf) | (73.22) | (556.93) |
| Proceeds from sale of fixed assets | 5.25 | 318.57 |
| Share income (loss) from partnership firm | - | - |
| (Purchase) / Proceeds of non-current investments (Net) | - | - |
| (Purchase) / Proceeds of current investments (Net) | - | - |
| Proceeds from Loans and Advances (Net) | -26.26 | 4.93 |
| Interest received | 47.25 | 23.98 |
| Net cash generated from/(used in) investing activities [B] | (46.98) | -209.46 |
| Cash flow from financing activities | | |
| Proceeds from long term borrowings, net | 236.03 | (616.50) |
| Proceeds from short term borrowings, net | (337.29) | 412.81 |
| Finance cost | (493.84) | (348.46) |
| Net cash generated from/(used in) financing activities [C] | (595.10) | (552.15) |
| Net increase/(decrease) in cash & cash equivalents [A+B+C] | (7.84) | -187.40 |
| Cash & cash equivalents at the beginning of the year | 11.22 | 198.59 |
| Cash & cash equivalents at the end of the year | 3.39 | 11.22 |
| Notes: | | |
| 1 A) Components of cash & cash equivalents | | |
| Cash on hand | 3.39 | 9.00 |
| Cheques on hand | - | - |
| Balances with banks | - | - |
| - In Current accounts | - | 2.22 |
| Total | 3.39 | 11.22 |
| B) Cash and cash equivalents not available for immediate use | | |
| Unclaimed dividend account | - | - |
| Total | - | - |
| Cash & cash equivalents as per Note 8 (A+B) | 3.39 | 11.22 |

1 The above cashflow statement has been prepared under the 'indirect method' as set out in the Indian Accounting Standard - 7 "Statement of Cash Flows".

2 The previous year's figures have been regrouped wherever necessary.





Independent Auditor's Report on Consolidated Financial Statements

To

The Board of Directors of

Unison Metals Limited

Report on the audit of the Consolidated Financial Results

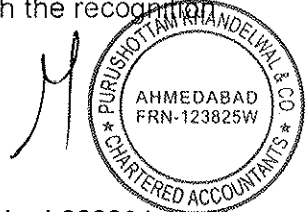
Qualified Opinion

We have (a) audited the accompanying statement of year ended Consolidated financial results of **Unison Metals Limited** (the "Parent Company"), its subsidiaries (the Holding Company and its subsidiary together referred to as "the Group"), and its associate for the year ended March 31, 2024 and (b) reviewed the Consolidated financial results of the Group for the quarter ended March 31, 2024 (refer "Other Matter" section below), which were subject to limited review by us, both included in the accompanying "Consolidated financial results for the quarter and year ended March 31, 2024" of Unison Metals Limited (the "Company") ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

(a) Opinion on Annual Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Consolidated Financial results for the year ended March 31, 2024:

- 1) includes the results of the following entities;
 - a. Unison Metals Limited
 - b. Chandanpani Private Limited (Subsidiary)
 - c. Chandanpani Enterprise (Associate)
- 2) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year then ended.
- 3) except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report gives a true and fair view in conformity with the recognition



- 4) and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Group for the year ended March 31, 2024.

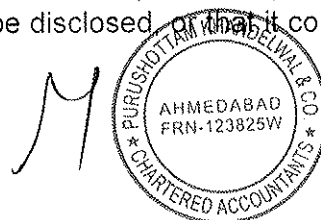
Basis of Qualified Opinion

The Group's investment in the Chandanpani Enterprise (the "Associate"), an associate accounted for by the equity method, is carried at Rs. 218.23 Lacs on the consolidated balance sheet as at March 31, 2024, and the Company's share of the Associate's net profit of Rs. 4.48 Lacs is included in the Company's income for the year then ended. The Associate has an investment in a foreign entity which is carried at Rs. 201.60 Lacs in its accounts as at March 31, 2024. We were unable to obtain sufficient appropriate audit evidence about the fair value of Associate's investment in the foreign entity as at March 31, 2024 because of unavailability of its financial information. Consequently, we were unable to determine whether any fair value adjustments to the carrying amount of the foreign entity were necessary.

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in Auditor's Responsibilities paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated financial results for the year ended March 31, 2024 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our audit opinion except for matter described under basis of qualified opinion.

(b) Conclusion on Unaudited Consolidated Financial Results for the quarter ended March 31, 2024

With respect to the Consolidated financial results for the, for the quarter ended March 31, 2024, based on our review conducted and procedures performed as stated in paragraph (b) of Auditor's Responsibilities section below except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report, nothing has come to our attention that causes us to believe that the Consolidated financial results for the quarter ended, March 31, 2024, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.



Management's Responsibility for the Financial Results

This Statement which includes the consolidated financial results is the responsibility of the Parent's Board of Directors and has been approved by them for the issuance. The consolidated financial results for the year ended March 31, 2024 have been compiled from the related audited financial statements. This responsibility includes the preparation and presentation of the consolidated financial results for the quarter and year ended March 31, 2024 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial results, the Parent's Board of Directors are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Parent's Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The Parent's Board of Directors are also responsible for overseeing the Group's financial reporting process.

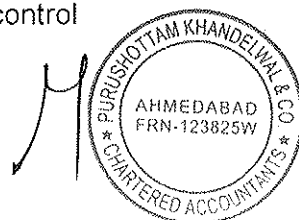
Auditor's Responsibilities for the Audit of the Financial Results

(a) Audit of the Consolidated Financial Results for the year ended March 31, 2024

Our objectives are to obtain reasonable assurance about whether the consolidated financial results for the year ended March 31, 2024 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the, Annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control

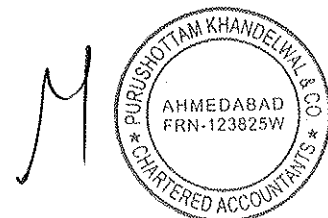


- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Parent's Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Parent's Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Parent's Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial result or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the, Annual financial results including the disclosures, and whether the Annual financial results represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Consolidated financial results of the Company to express an opinion on the Annual Consolidated financial results.

Materiality is the magnitude of misstatements in the Annual financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual financial results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards



(b) Review of the Consolidated Financial Results for the quarter ended March 31, 2024

We conducted our review of the consolidated financial results for the quarter ended March 31, 2024 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 ICAI. A review of interim financial information consists of making inquiries, primarily of the Group's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

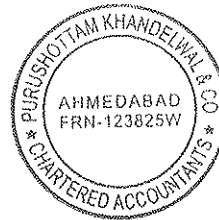
Other Matter

The consolidated financial results include the unaudited financial results of M/s Chandanpani Enterprise, whose financial results reflects Group's share of total net profit after tax of Rs 4.48 lakhs for the period from April 01, 2023 to March 31, 2024, as considered in the consolidated financial results. These unaudited interim financial results have been furnished to us by the Parent's 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 this associate is based solely on such unaudited financial results. In our opinion and according to the information and explanations given to us by the Parent's Board of Directors, these financial results are not material to the Group.

Our opinion on the consolidated financial results is not modified in respect of the above matters with respect to our reliance on the financial results certified by the Parent's Board of Directors.

The statement includes the consolidated financial results for the quarter ended 31st March 2024, being the balancing figures between the audited figures in respect of full financial year and the published year to date figures upto the third quarter of the current financial year which were subject to limited review by us. Our report is not modified in respect of this.

For Purushottam Khandelwal and Co
Chartered Accountants
FRN: 0123825W



M. S. Rao

CA Mahendrasingh S Rao
Partner

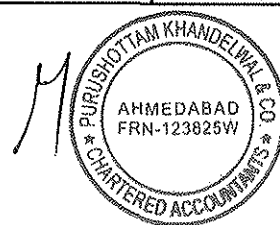
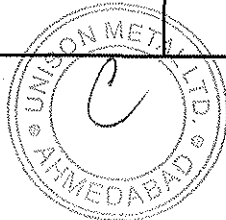
Membership No: 154239
UDIN: 24154239BKCREU4710

Place: Ahmedabad
Date: May 30, 2024

Unison Metals Limited
Registered office - Vatva, Ahmedabad
Website - www.unisongroup.net,
Email: unisonmetals@gmail.com - ,Telephone - +91-07925841512
CIN No. - L52100GJ1990PLC013964

CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2024

| Particulars | Quarter Ended | | | Year Ended | |
|---|------------------|-----------------|-----------------|------------------|------------------|
| | 31st Mar 2024 | 31st Dec 2023 | 31st Mar 2023 | 31st Mar 2024 | 31st Mar 2023 |
| | Unaudited | Unaudited | Unaudited | Audited | Audited |
| Revenue from operations | 10,720.05 | 5,346.65 | 7,267.00 | 27,575.58 | 23,692.34 |
| Other income | 7.23 | 17.86 | 77.15 | 90.94 | 166.37 |
| Total Income | 10,727.28 | 5,364.51 | 7,344.15 | 27,666.52 | 23,858.71 |
| Expenses | | | | | |
| Cost of materials consumed | 7,299.95 | 3,796.58 | 4,758.80 | 19,812.85 | 16,651.22 |
| Purchase of Stock in Trade | 824.22 | 435.23 | 100.04 | 2,120.57 | 756.79 |
| Changes in inventories of finished goods, Stock-in-Trade and work-in-progress | (867.44) | (358.38) | 392.84 | (1,653.65) | 55.67 |
| Employee benefits expense | 192.40 | 155.48 | 163.75 | 633.33 | 613.19 |
| Finance costs | 219.58 | 192.89 | 153.28 | 794.27 | 567.28 |
| Depreciation and amortization expense | 113.41 | 88.82 | 84.45 | 378.88 | 315.78 |
| Impairment on Tangible Assets | - | (0.07) | - | 36.96 | - |
| Other expenses | 1,524.81 | 1,141.62 | 1,182.77 | 5,041.58 | 4,658.12 |
| Total expenses | 9,306.93 | 5,452.17 | 6,835.93 | 27,164.78 | 23,618.05 |
| Profit/(loss) before exceptional items and tax | 1,420.35 | (87.66) | 508.22 | 501.73 | 240.66 |
| Exceptional Items | - | - | - | - | - |
| Profit/(loss) before tax | 1,420.35 | (87.66) | 508.22 | 501.73 | 240.66 |
| Tax expense: | 441.16 | (76.16) | 139.11 | 149.73 | 75.62 |
| Current tax | 169.28 | - | 66.18 | 169.28 | 66.18 |
| Prior period tax | 2.45 | - | 6.63 | 2.45 | 9.03 |
| Deferred tax | 269.43 | (76.16) | 66.30 | (21.99) | 0.41 |
| Profit (Loss) for the period from continuing operations | 979.19 | (11.50) | 369.11 | 352.00 | 165.04 |
| Share profit / (loss) of associates | 4.47 | - | 4.23 | 4.47 | 4.23 |
| Profit/(loss) from discontinued operations | - | - | - | - | - |
| Tax expense of discontinued operations | - | - | - | - | - |
| Profit/(loss) from Discontinued operations (after tax) | - | - | - | - | - |
| Profit/(loss) for the period | 983.66 | (11.50) | 373.34 | 356.47 | 169.27 |
| Other Comprehensive Income | 0.67 | 2.02 | 4.50 | 2.95 | 7.34 |
| Items that will not be reclassified to profit or loss (Net off tax) | 0.67 | 2.02 | 6.28 | 2.95 | 9.12 |
| Items that will be reclassified to profit or loss (Net of tax) | - | - | (1.78) | - | (1.78) |
| Total Comprehensive Income for the period | 984.34 | (9.46) | 377.84 | 359.42 | 176.61 |
| Paid-up equity share capital (Face Value of the Share Rs. 10/- each) | 1,602.10 | 1,602.10 | 1,602.10 | 1,602.10 | 1,602.10 |
| Earnings per equity share (for continuing operation): | | | | | |
| Basic | 6.14 | (0.07) | 2.33 | 2.23 | 1.06 |
| Diluted | 6.14 | (0.07) | 2.33 | 2.23 | 1.06 |
| Earnings per equity share (for discontinued operation): | | | | | |
| Basic | - | - | - | - | - |
| Diluted | - | - | - | - | - |
| Earnings per equity share (for continuing & discontinued operation): | | | | | |
| Basic | 6.14 | (0.07) | 2.33 | 2.23 | 1.06 |
| Diluted | 6.14 | (0.07) | 2.33 | 2.23 | 1.06 |



Notes :

1. 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 and year ended March 31, 2024.

2. These results have been recommended for adoption by the Audit Committee in its meeting held on May 30, 2024, and approved by the Board of Directors at its meeting held on May 30, 2024. The quarterly results have been reviewed whereas the yearly results have been audited by the Statutory Auditors of the company.

3. The Group's investment in the Chandanpani Enterprise, an associate accounted for by the equity method, is carried at Rs. 201.61 lacs on the consolidated balance sheet as at March 31, 2024, and the Company's share of the Associate's net income of Rs. 4.48 lacs is included in the Company's income for the year then ended. The Associate has an investment in a foreign entity which is carried at Rs. 160.24 lacs in its accounts as at March 31, 2024. This amount of Rs 160.24 lacs in the books of the associate has not been valued at fair value as the associate has not received the accounts of the foreign entity as on the balance sheet date. This matter has been qualified by the Auditors in their report.

4. 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 2 segments:

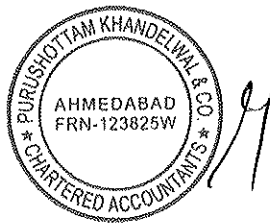
- (a) Stainless Steel
- (b) Ceramic Division
- (C) Sodium Silicate division

5. EPS is not annualized for the quarter ended March 31, 2024, December 31, 2023 and March 31, 2023.

6. Other Income includes:

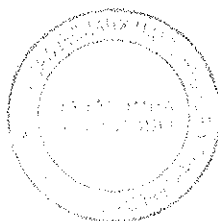
| Particulars | Quarter Ended | | | Year Ended | |
|-----------------------------------|------------------|------------------|------------------|------------------|------------------|
| | 31st Mar 2024 | 31st Dec 2023 | 31st Mar 2023 | 31st Mar 2024 | 31st Mar 2023 |
| | Rs. | Rs. | Rs. | Rs. | Rs. |
| Liability Written Back | (0.00) | 0.23 | 54.06 | 0.64 | 61.75 |
| Foreign Exchange Fluctuation Gain | 0.22 | 0.34 | 0.12 | 11.74 | 2.82 |

Place: Ahmedabad
Date: 30/5/2024



For Unison Metals Limited

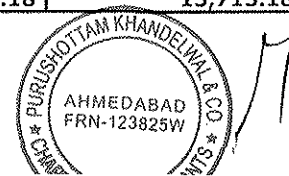
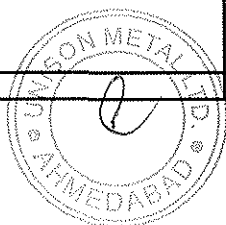
(Handwritten Signature)
Mahesh V. Changrani
Whole-time-Director
DIN - 00153615



Unison Metals Limited
Registered office - Vatva, Ahmedabad
Website - www.unisongroup.net,
Email: unisonmetals@gmail.com - , Telephone - +91-07925841512
CIN No. - L52100GJ1990PLC013964

CONSOLIDATED STATEMENTS OF ASSETS AND LIABILITIES AS AT MARCH 31, 2024

| Particulars | (Rs in Lakhs) | |
|--|--------------------------|--------------------------|
| | As as 31st March 2024 | As as 31st March 2023 |
| ASSETS | | |
| Non-current assets | | |
| (a) Property, Plant and Equipment | 2,677.94 | 2,983.91 |
| (b) Capital work-in-progress | 2.22 | 1.25 |
| (c) Financial Assets | - | - |
| (i) Investments | 218.29 | 223.81 |
| (ii) Trade receivables | 67.87 | 79.18 |
| (iii) Loans | - | - |
| (iv) Others (to be specified) | 313.09 | 306.12 |
| (d) Deferred Tax Assets | - | - |
| (e) Non current Tax Assets | 68.99 | 44.24 |
| (f) Other non current assets | 66.95 | 79.36 |
| Total Non-Current Assets | 3,415.37 | 3,717.88 |
| Current assets | | |
| (a) Inventories | 4,357.07 | 3,342.34 |
| (b) Financial Assets | - | - |
| (i) Investments | - | - |
| (ii) Trade Receivable | 8,108.27 | 7,169.95 |
| (iii) Cash and cash equivalents | 24.67 | 213.90 |
| (iv) Bank balances other than (iii) above | 231.95 | 214.64 |
| (v) Loans | 240.72 | 204.96 |
| (vi) Others (to be specified) | 303.62 | 8.87 |
| (c) Current Tax Assets | 37.27 | 47.57 |
| (d) Other current assets | 1,547.17 | 337.32 |
| Total Current Assets | 14,850.74 | 11,539.56 |
| Assets Held for Sale | 419.07 | 457.74 |
| TOTAL ASSETS | 18,685.18 | 15,715.18 |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| (a) Equity Share capital | 1,602.10 | 1,602.10 |
| (b) Other Equity | 1,696.85 | 1,337.43 |
| Equity attributable to Parent | 3,298.95 | 2,939.53 |
| Non-Controlling Interest | 18.00 | 18.00 |
| Total Equity | 3,316.95 | 2,957.53 |
| Non-current liabilities | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | 2,486.32 | 2,443.15 |
| (ii) Trade payables | - | - |
| (iii) Other financial liabilities | - | - |
| (b) Provisions | 32.36 | 30.78 |
| (c) Deferred tax liabilities | 77.93 | 98.89 |
| (d) Other non-current liabilities | - | - |
| Total Non-Current Liability | 2,596.61 | 2,572.82 |
| Current liabilities | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | 3,480.36 | 3,427.74 |
| (ii) Trade payables | | |
| Total outstanding dues of | | |
| a) Micro enterprises and Small enterprises | 0.00 | (0.00) |
| b) Others | 6,315.51 | 6,056.02 |
| (iii) Other financial liabilities | 522.82 | 190.70 |
| (b) Other current liabilities | 2,279.48 | 466.12 |
| (c) Provisions | 46.74 | 44.25 |
| (d) Current Tax Liabilities | 126.71 | - |
| Total Current Liability | 12,771.62 | 10,184.83 |
| TOTAL EQUITY AND LIABILITIES | 18,685.18 | 15,715.18 |



Unison Metals Ltd

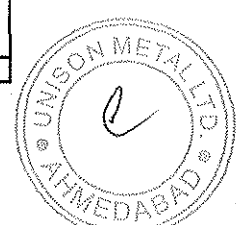
Consolidated Statement of Cash Flow for the year ended March 31,2024

(Rs in Lakhs)

| Particulars | For the Year ended March 31, 2024 | For the year ended on March 31, 2023 |
|---|-----------------------------------|--------------------------------------|
| Cash flow from operating activities | | |
| 1. Profit before tax | 501.73 | 240.66 |
| 2. Adjustment for : | | |
| Depreciation and amortisation expense | 378.88 | 315.78 |
| Impairment Loss | 36.96 | - |
| Assets Written off | 10.75 | 1.28 |
| Finance cost | 794.27 | 567.28 |
| (Profit)/Loss on sale of Fixed Assets | (4.04) | 13.86 |
| Share (Income)/ Loss from Partnership firm (Net) | - | - |
| Interest income | (74.77) | (57.80) |
| Provision for Bad-Debts reversed | - | - |
| Provision for Gratuity | 9.77 | 10.62 |
| Gratuity Paid | - | - |
| Provision for doubtful debts | 77.74 | 68.36 |
| Dividend Received | (1.20) | (1.20) |
| Provision on Rajesh Asawa Loan | - | 2.11 |
| Provision for Capital Advance | 1.35 | 1.99 |
| Liability written back | (0.97) | (61.75) |
| Foreign Exchange Fluctuation Gain | (11.74) | (2.70) |
| Operating profit before working capital changes (1+2) | 1,718.73 | 1,098.50 |
| 3. Adjustments for working capital changes: | | |
| Decrease / (Increase) in Trade and other receivables | (2,522.55) | (1,154.14) |
| (Decrease) / Increase in Trade and other payables | 2,411.55 | 1,156.22 |
| Decrease / (Increase) in Inventory | (1,014.73) | (456.51) |
| Cash used in operations | 593.00 | 644.08 |
| Extraordinary item | - | - |
| 4. Direct taxes paid | (59.47) | (159.72) |
| Prior Year's Adjustment | - | - |
| Net Cash generated from/(used in) operating activities [A] | 533.53 | 484.36 |
| Cash Flow from investing activities | | |
| Purchase of fixed assets (including capital advances) (Net of CWIP trf) | (92.49) | (794.49) |
| Proceeds from sale of fixed assets | 24.34 | 339.42 |
| Share income (loss) from partnership firm | - | - |
| (Purchase) / Proceeds of non-current investments (Net) | - | - |
| (Purchase) / Proceeds of current investments (Net) | 9.99 | - |
| Proceeds from Loans and Advances (Net) | (42.11) | 1.79 |
| Interest received | 74.77 | 57.80 |
| Dividend Received | 1.20 | 1.20 |
| Net cash generated from/(used in) investing activities [B] | (24.30) | (394.27) |
| Cash flow from financing activities | | |
| Issuance of Capital | - | - |
| Proceeds from long term borrowings, net | 433.08 | 110.61 |
| Proceeds from short term borrowings, net | (337.29) | 359.07 |
| Finance cost | (794.27) | (567.28) |
| Net cash generated from/(used in) financing activities [C] | (698.47) | (97.59) |
| Net increase/(decrease) in cash & cash equivalents [A+B+C] | (189.23) | (7.52) |
| Cash & cash equivalents at the beginning of the year | 213.90 | 221.44 |
| Cash & cash equivalents at the end of the year | 24.67 | 213.90 |
| Notes: | | |
| A) Components of cash & cash equivalents | | |
| Cash on hand | 7.56 | 14.68 |
| Cheques on hand | - | 180.00 |
| Balances with banks | | |
| - In Current accounts | 17.11 | 19.22 |
| Total | 24.67 | 213.90 |
| B) Cash and cash equivalents not available for immediate use | | |
| Unclaimed dividend account | - | - |
| Total | | |
| Cash & cash equivalents as per Note 8 (A+B) | 24.67 | 213.90 |

1. The above cashflow statement has been prepared under the 'indirect method' as required in the Indian Accounting Standard - 7 "Statement of Cash Flows".

2. The previous year's figures have been regrouped wherever necessary.



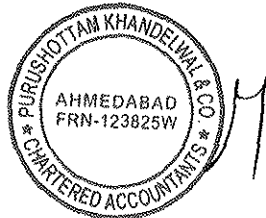
Company Name - Unison Metals Limited
Registered office - Vatva, Ahmedabad
Website - www.unisongroup.net,
Email: unisonmetals@gmail.com - ,Telephone - +91-07925841512
CIN No. - L52100GJ1990PLC013964

SEGMENT REPORTING RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2024

(Rs in Lakhs)

| No. | Particulars | Quarter Ended | | | Year Ended | |
|----------|--|------------------|--------------------|------------------|------------------|------------------|
| | | 31st March 2024 | 31st December 2023 | 31st March 2023 | 31st March 2024 | 31st March 2023 |
| | | Reviewed | Reviewed | Reviewed | Audited | Audited |
| 1 | Segment Revenue (Revenue from Operations) | | | | | |
| | Stainless Steel | 8,084.20 | 3,898.35 | 5,157.02 | 19,206.10 | 17,372.99 |
| | Ceramic | 263.71 | 151.56 | 441.63 | 1,036.83 | 1,880.20 |
| | Sodium Silicate | 2,372.14 | 1,296.73 | 1,668.35 | 7,332.65 | 4,439.15 |
| | Sub Total | 10,720.05 | 5,346.64 | 7,267.00 | 27,575.58 | 23,692.34 |
| | Less: | | | | | |
| | Inter Segment | - | - | - | - | - |
| | Total Revenue | 10,720.05 | 5,346.64 | 7,267.00 | 27,575.58 | 23,692.34 |
| 2 | Segment Results | | | | | |
| | Stainless Steel | 1,364.55 | 370.03 | 685.28 | 1,471.11 | 811.76 |
| | Ceramic | 105.91 | -26.06 | -82.20 | 169.60 | 57.27 |
| | Sodium Silicate | 401.84 | 11.86 | 218.77 | 400.66 | 404.35 |
| | Sub Total | 1,872.31 | 355.83 | 821.85 | 2,041.38 | 1,273.38 |
| | Less: | | | | | |
| | Unallocated Finance Cost | 212.62 | 202.12 | 144.82 | 780.32 | 534.31 |
| | Unallocated Employee Benefit Exps | 110.30 | 98.61 | 173.80 | 403.07 | 393.65 |
| | Unallocated Depreciation | 14.08 | 49.51 | 13.06 | 88.78 | 53.68 |
| | Unallocated Other Expenses | 122.17 | 111.14 | 59.09 | 358.40 | 217.45 |
| | Add: | | | | | |
| | Unallocated Income | 14.97 | 17.86 | 77.15 | 98.68 | 166.37 |
| | Total Profit Before Tax | 1,428.10 | -87.69 | 508.23 | 509.48 | 240.66 |
| 3 | Segment Assets | | | | | |
| | Stainless Steel | 8,635.82 | 6,343.37 | 6,931.02 | 8,635.82 | 6,931.02 |
| | Ceramic | 3,559.80 | 4,269.94 | 4,007.63 | 3,559.80 | 4,007.63 |
| | Sodium Silicate | 4,174.08 | 2,618.30 | 2,154.70 | 4,174.08 | 2,154.70 |
| | Unallocable Assets | 2,279.50 | 3,189.18 | 2,621.83 | 2,279.50 | 2,621.83 |
| | Total Assets | 18,649.20 | 16,420.79 | 15,715.18 | 18,649.20 | 15,715.18 |
| 4 | Segment Liabilities | | | | | |
| | Stainless Steel | 6,877.95 | 4,812.03 | 5,374.95 | 6,877.95 | 5,374.95 |
| | Ceramic | 105.40 | 259.06 | 385.24 | 105.40 | 385.24 |
| | Sodium Silicate | 878.19 | 972.81 | 828.11 | 878.19 | 828.11 |
| | Unallocable Liabilities | 7,470.70 | 7,961.63 | 6,169.34 | 7,470.70 | 6,169.34 |
| | Total Liabilities | 15,332.24 | 14,005.53 | 12,757.65 | 15,332.24 | 12,757.65 |

Place: Ahmedabad
Date: 30/5/2024



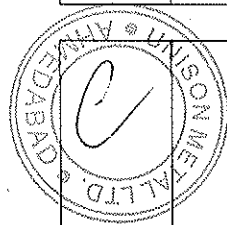
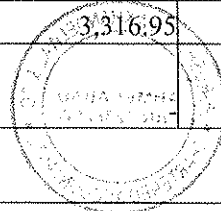
For Unison Metals Limited

Mahesh V. Changrani
Mahesh V. Changrani
Whole-time-Director
DIN - 00153615

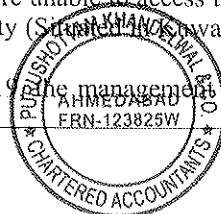
ANNEXURE I

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Quarter and Year Ended Financial Results - (Consolidated)

| Statement on Impact of Qualifications for the Financial Quarter and Year Ended March 31, 2024 | | | |
|--|---|---|--|
| [As per Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016] | | | |
| I. | (Rs. In Lakhs) | | |
| Sl. No. | Particulars | Reviewed Figures (as reported before adjusting for qualifications) | Adjusted Figures (Reviewed figures after adjusting for qualifications) (Refer Point e(ii)) |
| 1. | Turnover | 27,666.52 | 27,666.52 |
| 2. | Total Expenditure | 27,164.78 | 27,164.78 |
| 3. | Net Profit/(Loss) | 356.47 | 356.47 |
| 4. | Earnings Per Share (Amount in Rs.) | 2.23 | 2.23 |
| 5. | Total Assets | 18,685.18 | 18,685.18 |
| 6. | Total Liabilities | 15,368.23 | 15,368.23 |
| 7. | Net Worth | 3,316.95 | 3,316.95 |
| 8. | Any other financial item(s) (as felt appropriate by the management) | | |
| II. | Audit Qualification (each audit qualification separately): | | |
| | <p>a. Details of Audit Qualification: The Group's investment in the Chandanpani Enterprise (the "Associate"), an associate accounted for by the equity method, is carried at Rs. 218.23 Lacs on the consolidated balance sheet as at March 31, 2024, and the Company's share of the Associate's net profit of Rs. 4.48 Lacs is included in the Company's income for the year then ended. The Associate has an investment in a foreign entity which is carried at Rs. 201.60 Lacs in its accounts as at March 31, 2024. We were unable to obtain sufficient appropriate audit evidence about the fair value of Associate's investment in the foreign entity as at March 31, 2024 because of unavailability of its financial information. Consequently, we were unable to determine whether any fair value adjustments to the carrying amount of the foreign entity were necessary.</p> | | |
| | b. Type of Audit Qualification: Qualified Opinion | | |
| | c. Frequency of qualification: Four Times in audited reports and three times in limited review reports of F.Y. 2023-24 | | |
| | d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: N.A. | | |
| | e. For Audit Qualification(s) where the impact is not quantified by the auditor: | | |
| | (i) Management's estimation on the impact of audit qualification: Not available | | |



(ii) If management is unable to estimate the impact, reasons for the same: We are unable to access the Audited Financial Statements for the period ended 31/12/2022 of a foreign entity (Shri. M. K. Khanna) on time, in which the associate of Unison Metals Limited has invested. Due to limited human resources, especially following the impact of COVID-19, the management of




| | |
|--|--|
| | <p>foreign entity is currently unable to provide audited financial results or provisional figures in a timely manner. Even after the receipt of signed financials of the foreign entity in last year, we had faced difficulties in translating financial statements from Arabic language to English language. The latest financial statements received by us in respect of the foreign entity is for the period ended 31/12/2021 which were duly audited. Additionally, the Company does not have control over the foreign entity and consequently, the decisions cannot be enforced on the foreign entity by us. As a result, we are unable to determine the impact of this investment on the financial statements. Consequently, we are unable to ascertain the financial impact of the same on Consolidated Financial Statement of Unison Metals Ltd.</p> |
| | <p>(iii) Auditors' Comments on (i) or (ii) above: We are unable to obtain appropriate and sufficient audit evidences pertaining to the fair value of the Associate's investment in the foreign entity due to reasons stated above (Refer point e (ii)). The effect of the same could be pervasive but not material with respect to the size of the Group. As a result, we have qualified our opinion on the consolidated financial statement of the group for the period ended 31/03/2024.</p> |

In terms of our report of even date

For and on behalf of the Board of Directors

For, Purushottam Khandelwal & Co.
Chartered Accountants
FRN: 0123825W

M. Mahendrasingh


CA Mahendrasingh S. Rao
Partner
Membership No. 154239



Mahesh Changrani

Mahesh Changrani
DIN: 00153615
Whole Time Director

Place: Ahmedabad

Date: 30/05/2024

Place: Ahmedabad

Date: 30/05/2024

