February 11, 2021

To
The General Manager
Department of Corporate Affairs **BSE Limited,**Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001

Scrip code: 500159

<u>Sub: Outcome of the Meeting of the Board of Directors of the Company held on February 11, 2021</u>

Dear Sir,

With reference to intimation submitted to Exchange dated February 05, 2021 for schedule of Board Meeting and pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, this is to inform that the Board of Directors in their meeting held on Thursday, February 11, 2021, which commenced at 3:30 p.m. and concluded at 4:45 p.m., inter alia, considered and approved the following:

Statement of Unaudited Standalone and Consolidated Financial Results for the quarter ended December 31, 2020 along with Limited Review from the Statutory Auditor of the Company, which has been duly reviewed and recommended by the Audit Committee.

A copy of the Unaudited Standalone and Consolidated Financial Results for the quarter ended December 31, 2020 along with Limited Review from the Statutory Auditor of the Company KPSJ & Associates LLP, Chartered Accountants, Ahmedabad in accordance with Regulation 33 of the SEBI (LODR) Regulations, 2015 is attached herewith as Annexure. The same will also be made available on the website of the Company i.e. www.metrogloballimited.com.

We hereby request you to take the above information on your record.

Thanking you,

For, Metroglobal Limited

Nitin S. Shah ACS- 7088

Company Secretary & Compliance Office

Regd. Office: 101. 1st Floor, "Mangal Disha", Nr. Guru Gangeshwar Temple, 6th Road, Khar (West), Mumbai-400052, INDIA.

Corporate Office: 506-509, 'SHILP', C.G. Road, Navrangpura, Ahmedabad 380 009, INDIA.

Phone: 91-79 - 2646 8016, 2646 9150, 2640 3930



STATEMENT OF UNAUDITED STANDALONE RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2020

(Rs. In lakhs except EPS data)

		Quarter ende	ì	Nine mor	Year ended	
Particulars	31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
4			· ·	, , , , ,		
1. Income						
a) Net Sales/Income from Operations	6,413.98	9,927.88	5,767.99	20,688.13	21,330.43	24,632.83
b) Other Income	22.55	5.33	. 1.67	33.10	22.82	41.85
Total Income	6,436.53	9,933.21	5,769.66	20,721.23	21,353.25	24,674.69
2. Expenses						
a) Cost of materials consumed	-	1-1	-	-	-	-
b) Purchase of stock-in-trade	6,923.68	9,843.52	4,563.14	20,850.64	15,245.92	17,923.18
c) Changes in inventories of finished goods, work-in	-841.07	-246.26	771.62	-1,087.33	4,357.10	4,476.45
progress and stock-in-trade	-841.07	-240.20	//1.02	-1,087.33	4,337.10	4,470.43
d) Employee benefits expense	36.04	32.37	30.86	101.53	117.24	134.53
e) Finance Cost	9.07	14.81	32.06	49.44	123.96	177.63
f) Depreciation and amortization expense	17.44	17.46	18.61	52.32	55.24	71.64
g) Other expenses	29.46	27.44	126.23	56.20	659.99	697.09
Total Expense	6,174.62	9,689.34	5,542.52	20,022.80	20,559.45	23,480.52
3. Profit before exceptional items & tax (1-2)	261.91	243.87	227.14	698.43	793.80	1,194.16
4. Exceptional Items			1029			
5. Profit before tax (3-4)	261.91	243.87	227.14	698.43	793.80	1,194.16
			227.14	090.43		1,194.10
6. Tax Expense	45.84	42.68	51.67	122.23	170.67	233.90
7. Profit after tax for the period (5-6)	216.07	201.19	175.47	576.20	623.13	960.27
8. Other Comprenhesive Income/ -loss (net off tax)			,			
(a) Re-measurement of net defined benefit liability (net off						
tax)	-	-	0.90		-	-1.24
(b) Equity instruments through other comprehensive income						
i.e.gain or loss due to valuation of investments	550.01	496.78	50.76	1,729.22	20.43	-756.57
9. Total Comprehensive Income (7-8)	766.08	697.97	227.13	2,305.42	643.56	202.45
10 D-11 - F- '- Cl C- '- 1 /F 1 - D- 10/)						
10. Paid up Equity Share Capital (Face value Rs 10/-)	12,334,375	12,334,375	12,334,375	12,334,375	12,334,375	12,334,375
11. Other Equity excluding revaluation reserve						27,205.74
12. Earning Per Share (Face value Rs 10/-) (not annualised)						
(Excluding Other Comprehensive Income)						
(a) Basic EPS	1.75	1.63	1.42	4.67	5.05	7.41
No. of shares	12,334,375	12,334,375	12,334,375	12,334,375	12,334,375	12,956,137
(b) Diluted EPS	1.75	1.63	1.42	4.67	5.05	7.41
No. of shares	12,334,375	12,334,375	12,334,375	12,334,375	12,334,375	12,956,137
					, , , , , ,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
12. Earning Per Share (Face value Rs 10/-) (not annualised)						
(Including Other Comprehensive Income)	(2)	,,,,	101	10.00		
(a) Basic EPS	6.21	5.66	1.84	18.69	5.22	1.56
No. of shares	12,334,375	12,334,375	12,334,375	12,334,375	12,334,375	12,956,137
(b) Diluted EPS	6.21	5.66	1.84	18.69	5.22	1.56
No. of shares See Accompany Notes to Financial Statements	12,334,375	12,334,375	12,334,375	12,334,375	12,334,375	12,956,137

See Accompany Notes to Financial Statements

For & on behalf of the Board of Director

Gautam Jain

Chairman & Managing Director

Place: Ahmedabad Date: February 11, 2021

Regd. Office: 101. 1st Floor, "Mangal Disha", Nr. Guru Gangeshwar Temple, 6th Road, Khar (West), Mumbai-400052, INDIA.

Corporate Office: 506-509, 'SHILP', C.G. Road, Navrangpura, Ahmedabad 380 009, INDIA.

Phone: 91-79 - 2646 8016, 2646 9150, 2640 3930



STATEMENTS OF UNAUDITED STANDALONE SEGMENT-WISE REVENUÉ, RESULTS & CAPITAL EMPLOYED FOR THE QUARTER ENDED DECEMBER 31, 2020

Particulars	(Quarter ende	d	Nine mor	Year ended	
Tarticulars	31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
, ,	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Segment Revenue						
(a) Trading & Finance	6,391.42	9,892.52	5,769.66	20,635.43	21,353.25	24,555.33
(b) Infrastructure & Realty	45.11	40.69	-	85.80	-	119.36
Total Income	6,436.53	9,933.21	5,769.66	20,721.23	21,353.25	24,674.69
2. Segments Results Profit/(Loss) before tax (a) Trading & Finance (b) Infrastructure & Realty Total Profit/(Loss) before Tax	261.91 - 261.91	243.87 - 243.87	227.14 - 227:14	698.43 - 698.43	793.80 - 793.80	1,194.16 - 1,194.16
Total Front/(Loss) before Tax	201.91	243.07	227.17	070.43	775.00	1,171110
3. Capital Employed (Segment assets- Segment Liabilities)						
(a) Trading & Finance	29,476.32	28,521.93	27,139.71	29,476.32	27,139.71	26,734.00
(b) Infrastructure & Realty	3,194.11	3,382.41	3,803.19	3,194.11	3,803.19	3,631.00
Total	32,670.43	31,904.34	30,942.90	32,670.43	30,942.90	30,365.00

For & on behalf of the Board of Director

Gautam Jain Chairman & Managing Director

Place: Ahmedabad Date: February 11, 2021

Regd. Office: 101. 1st Floor, "Mangal Disha", Nr. Guru Gangeshwar Temple, 6th Road, Khar (West), Mumbai-400052, INDIA.

Corporate Office: 506-509, 'SHILP', C.G. Road, Navrangpura, Ahmedabad 380 009, INDIA.

Phone: 91-79 - 2646 8016, 2646 9150, 2640 3930



Notes:

- The above results have been reviewed by the Audit committee and approved by the Board of Directors at its meeting held on February 11, 2021. The standalone and consolidated results of the Company have been reveiwed by the Statutory Auditors.
- These financial results have been prepared in accordance with applicable Indian Accounting Standards ("Ind As") notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended, as specified in section 133 of the Companies Act, 2013.
- 3 The segment wise information as required by Regulation 33 of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 is attached.
- A new section 115BAA was inserted in the Income Tax Act, 1961, by the Government of India on September 20, 2019 vide the Taxation Laws (Amendment) Ordinance 2019 which provides an option to companies for paying income tax at reduced rates in accordance with the provisions/conditions defined in the said section. The Company had decided to not opt for section 115BAA as company has a MAT credit of Rs. 5.98 crore
- The spread of COVID-19 pandemic has severely impacted businesses not only in India but across the globe. Due to lockdown and restrictions, business and economic activities have been disrupted and stalled. The operations resumed gradually with requisite precautions and duly following Government guideline. The pandemic situation has negatively affected the normal business operations with consequential impact on profitability.
- 6 The company has received no complaint during the period & hence there is no pending complaint as on February 11, 2021.
- 7 Previous period figures have been regrouped/rearranged whenever necessary for comparison purposes.
- 8 The Financial Results are available on the BSE Limited website, www.bseindia.com & on the company's website www.metrogloballimited.com

For & on behalf of the Board of Director

Or =

Gautam Jain Chairman & Managing Director

Place: Ahmedabad Date: February 11, 2021



H.O.: B -1002, Mondeal Square,Nr.Prahlad nagar Garden, S.G. Highway Ahmedabad -15

*** Ext.office: 501-504,Sahajanand Shopping Centre, Shahibaug, Ahmedabad - 380004 ***

Ph.: +91 - 79 - 6665 3300 / 01 / 02 / 03 * Email: info@kpsjca.com * Website: www.kpsjca.com

Independent Auditor's Review Report on Quarterly and Year to Date Unaudited Standalone Financial Results of Metroglobal Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors Metroglobal Limited

- We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Metroglobal Limited ("the Company") for the quarter ended December 31, 2020 ("the statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBJ (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' ("Ind-AS 34"), as prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
- 3. We conducted our review of the Statement 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 financial statement is free from material misstatement. A review substantially less in scope than an audit conducted in accordance with Standards on Auditing 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.
- 4. Based on our review of the Statement conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended and read with relevant rules issues thereunder 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, KPSJ & ASSOCIATES LLP Chartered Accountants (FRN: 124845W / W100209)

Prakash Parakh

[Partner]

M. No.: 039946

UDIN: 21039946AAAAEN5231

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Place: Ahmedabad Date: 11/02/2021





STATEMENT OF UNAUDITED CONSOLIDATED RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2020

(Rs. In lakhs except EPS data) Quarter ended Nine month ended Year ended **Particulars** 31.12.2020 30.09.2020 31.12.2019 31.12.2020 31.12.2019 31.03.2020 (Unaudited) (Unaudited) (Unaudited) (Unaudited) (Audited) 1. Income a) Net Sales/Income from Operations 6,413.98 9,927.88 5,767.99 20,691.97 21,330.43 24,648.43 b) Other Income 22.54 5.55 33.31 23.15 1.67 42.18 **Total Income** 6,436.52 9,933,43 5,769.66 20,725,28 21,353.58 24,690.62 2. Expenses a) Cost of materials consumed b) Purchase of stock-in-trade 6,923.68 9,843.52 4,563.14 20,850.64 15,245.92 17,923.18 c) Changes in inventories of finished goods, work-in -841.07 -246.26 771.62 -1,087.334,357.10 4.476.47 progress and stock-in-trade d) Employee benefits expense 36.43 32.63 30.86 102.45 11724 134.53 e) Finance Cost 14.81 32.47 9.07 49.44 124.89 179.35 f) Depreciation and amortization expense 17.46 17 44 18.61 52.32 55.24 71.64 g) Other expenses 29.43 27.53 126.47 56.55 661.41 697.09 **Total Expense** 6,174.98 9,689.69 5,543.17 20,024.07 20,561.80 23,482.26 3. Profit before share of profit of Associate & Joint Venture 261.54 243.74 226.49 701.21 791.78 1,208.35 & exceptional items & tax (1-2) 4. Share of profit of: Associate/Joint Ventures 13.08 8.63 -18.7032.08 -20.28-171.92 5. Profit before exceptional items & tax (1-2) 270.17 256.82 207.79 733.29 771.50 1,036.43 6. Exceptional Items 7. Profit before tax (3-4) 270.17 256.82 207.79 733.29 771.50 1,036.43 8. Tax Expense 45.84 42.68 51.67 122.23 170.67 238.66 9. Profit after tax for the period (5-6) 224.33 214.14 611.06 600.83 797.78 156.12 10. Other Comprenhesive Income/-loss (net off tax) (a) Re-measurement of net defined benefit liability (net off tax) 0.90 -1.24(b) Equity instruments through other comprehensive income 550.01 496.78 50.76 1,729.22 20 43 -756 57 i.e.gain or loss due to valuation of investments 11. Total Comprehensive Income (7-8) 774.34 710.92 207.78 2,340.28 621.26 39.96 12. Net Profit Attributable to: 224.42 214.16 156.26 610.45 601.27 795.71 -Non Controlling Interest -0.08 -0.03 -0.14 -0.44 2.07 0.61 13. Total Comprehensive Income attributable to: -Owner 774.43 710.95 207.92 2,339.68 621.70 37.89 -Non Controlling Interest -0.08 -0.03 -0.140.61 -0.442.07 14. Paid up Equity Share Capital (Face value Rs 10/-) 12,334,375 12,334,375 12,334,375 12,334,375 12,334,375 12,334,375 15. Other Equity excluding revaluation reserve 27,059.89 16. Earning Per Share (Face value Rs 10/-) (not annualised) (Excluding Other Comprehensive Income) (a) Basic EPS 1.82 174 1 27 4.95 4.87 6.16 No. of shares 12,334,375 12,334,375 12,334,375 12,334,375 12,334,375 12,956,137 (b) Diluted EPS 1.82 1.74 1.27 4.95 4.87 6.16 No. of shares 12,334,375 12,334,375 12,334,375 12,334,375 12,334,375 12,956,137 16. Earning Per Share (Face value Rs 10/-) (not annualised) (Including Other Comprehensive Income) (a) Basic EPS 6.28 5.76 1.68 18.97 5.04 0.31 No. of shares 12,334,375 12,334,375 12,334,375 12,334,375 12,334,375 12,956,137 (b) Diluted EPS 6.28 5.76 1.68 18.97 5.04 0.31 No. of shares 12,334,375 12,334,375 12,334,375 12,334,375 12,334,375 12,956,137

See Accompany Notes to Financial Statements

For & on behalf of the Board of Director

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Gautam Jain Chairman & Managing Director

Place: Ahmedabad Date: February 11, 2021

Regd. Office: 101. 1st Floor, "Mangal Disha", Nr. Guru Gangeshwar Temple, 6th Road, Khar (West), Mumbai-400052, INDIA.

Corporate Office: 506-509, 'SHILP', C.G. Road, Navrangpura, Ahmedabad 380 009, INDIA.

Phone: 91-79 - 2646 8016, 2646 9150, 2640 3930



STATEMENTS OF UNAUDITED CONSOLIDATED SEGMENT-WISE REVENUE, RESULTS & CAPITAL EMPLOYED FOR THE QUARTER ENDED DECEMBER 31, 2020

	(Quarter ende	i	Nine mor	Year ended	
Particulars	31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Segment Revenue						
(a) Trading & Finance	6,391.41	9,892.74	5,769.66	20,639.48	21,353.58	24,571.26
(b) Infrastructure & Realty	45.11	40.69	-	85.80	-	119.36
Total Income	6,436.52	9,933.43	5,769.66	20,725.28	21,353.58	24,690.62
2. Segments Results						
Profit/(Loss) before tax						
(a) Trading & Finance	270.17	256.82	207.79	733.29	771.50	1,036.43
(b) Infrastructure & Realty	-	-	-	-	-	-
Total Profit/(Loss) before Tax	270.17	256.82	207.79	733.29	771.50	1,036.43
3. Capital Employed						
(Segment assets- Segment Liabilities)						
(a) Trading & Finance	29,678.14	28,715.48	27,246.45	29,678.14	27,246.45	26,729.12
(b) Infrastructure & Realty	3,194.11	3,382.41	3,803.19	3,194.11	3,803.19	3,631.00
Total	32,872.25	32,097.90	31,049.64	32,872.25	31,049.64	30,360.12

For & on behalf of the Board of Director

Gautam Jain Chairman & Managing Director

Place: Ahmedabad Date: February 11, 2021

Corporate Office: 506-509, 'SHILP', C.G. Road, Navrangpura, Ahmedabad 380 009, INDIA.

Phone: 91-79 - 2646 8016, 2646 9150, 2640 3930



Notes:

Unaudited standalone financial results for the quarter ended December 31, 2020 can be viewed on the website of the Company and BSE Ltd. Information of Unaudited standalone financial results of the Company in terms of Regulation 47(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Regulations") is as under:

		Quarter ended		Half yea	Year ended	
Particulars	30.09.2020	30.06.2020	30.09.2019	30-09-2020	30.09.2019	31.03.2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from operations	6,436.53	9,933.21	5,769.66	20,721.23	21,353.25	24,674.69
Profit before Tax	261.91	243.87	227.14	698.43	793.80	1,194.16
Net profit for the period (after tax)	216.07	201.19	175.47	576.20	623.13	960.27
Total comprehensive income	766.08	697.97	227.13	2,305.42	643.56	202.45

- The above results were reviewed by the Audit committee and approved by the Board of Directors at its meeting held on February 11, 2021. The standalone and consolidated results of the Company have been reviewed by the Statutory Auditors.
- These financial results have been prepared in accordance with applicable Indian Accounting Standards ("Ind As") notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended, as specified in section 133 of the Companies Act, 2013.
- The above consolidated Financial Results consist of Metroglobal Limited, its subsidiary Metrochem Capital Trust Limited & its associate companies / joint ventures Metro Apptech LLP, Myspace Infracon LLP, Dual Metals Private Limited, DK Metro Procon Private Limited, Ganesh Infrastructure, PMZ Developers & Keshavji Developers. Financial Results of the associate companies / joint ventures are consolidated based on equity method.
- 5 The segment wise information as required by Regulation 33 of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 is attached.
- A new section 115BAA was inserted in the Income Tax Act, 1961, by the Government of India on September 20, 2019 vide the Taxation Laws (Amendment) Ordinance 2019 which provides an option to companies for paying income tax at reduced rates in accordance with the provisions/conditions defined in the said section. The Company had decided to not opt for section 115BAA as company has a MAT credit of Rs. 5.98 crore
- The spread of COVID-19 pandemic has severely impacted businesses not only in India but across the globe. Due to lockdown and restrictions, business and economic activities have been disrupted and stalled. The operations resumed gradually with requisite precautions and duly following Government guideline. The pandemic situation has negatively affected the normal business operations with consequential impact on profitability.
- 8 The company has received no complaint during the period & hence there is no pending complaint as on February 11, 2021 is Nil.
- 9 Previous period figures have been regrouped/rearranged whenever necessary for comparison purposes.
- The Financial Results are available on the BSE Limited website, www.bseindia.com & on the company's website www.metrogloballimited.com.
- 11 The associate company "Rian Chemicals Private Limited" is srtiked & hence is no longer a part of consolidation from year 2020-21.

For & on behalf of the Board of Director

Gautam Jain

Chairman & Managing Director

Place: Ahmedabad
Date: February 11, 2021

H.O.: B -1002, Mondeal Square,Nr.Prahlad nagar Garden, S.G. Highway Ahmedabad -15

** Ext.office: 501-504,Sahajanand Shopping Centre, Shahibaug, Ahmedabad - 380004 **

Ph.: +91 - 79 - 6665 3300 / 01 / 02 / 03 * Email: info@kpsjca.com * Website: www.kpsjca.com

Independent Auditor's Review Report on Quarterly and Year to Date Unaudited Consolidated Financial Results of Metroglobal Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Metroglobal Limited

- 1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Metro global Limited ("the Parent"), its subsidiaries (the parent & its subsidiaries together referred as "the Group") and its share of the net gain and total comprehensive gain of its associates and joint ventures for the quarter ended December 31, 2020 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' ("Ind-AS 34"), as prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
- 3. We conducted our review of the Statement in accordance with the Standards 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 financial statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of persons 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 Standards on Auditing 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. We also performed procedures in accordance with the circular issued by the SEBI under Regulations 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended, to the extent applicable.
- 4. The Statement includes unaudited interim financial results of the following entities in addition to the Parent.
 Subsidiary:
 - Metrochem Capital Trust Ltd.



Associates / Joint Ventures

- Metro Apptech LLP
- Dual Metals Pvt. Ltd.
- DK Metro Procon Pvt. Ltd.
- Ganesh Infrastructure
- PMZ Developers
- Keshavji Developers
- Myspace Infracon LLP
- 5. Based on our review of the Statement conducted and procedures performed as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.
- 6. The accompanying statement includes unaudited interim financial results of 1 subsidiary and 7 Associate Enterprises/Joint Ventures, whose unaudited interim financial results reflect total revenues of Rs. 292.75 lakhs and Rs. 1,244.76 lakhs, total net gain of Rs. 30.15 lakhs and Rs. 97.23 lakhs, and total comprehensive gain of Rs. 30.15 lakhs and Rs. 97.23 lakhs, for the quarter ended December 31, 2020 and for the period from April 01, 2020 to December 31, 2020, respectively, and as considered in the consolidated unaudited financial statement. The statement also includes the group's share of net gain of Rs. 8.34 lakhs and Rs. 34.26 lakhs, and group's share of total comprehensive gain of Rs. 8.34 lakhs and Rs. 34.26 lakhs, for the quarter ended December 31, 2020 and for the period from April 01, 2020 to December 31, 2020, as considered in the consolidated unaudited financial results, based on their interim results which have not been reviewed/ audited by their auditor. According to the information and explanation given to us by the management, these interim financial results are not material to the group.

The Independent Auditor's report on interim financial results of 1 subsidiary and 7 Associate Enterprises/Joint Ventures have been furnished to us by the Management and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiary and other Associate Enterprises/Joint Ventures, is based solely on the report of such Auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the statement is not modified in respect of the above matters with respect to our reliance on the interim financial information certified by the management.

For, KPSJ & ASSOCIATES LLP Chartered Accountants (FRN: 124845W / W100209)

Prakash Parakh

[Partner]

M. No.: 039946

UDIN: 21039946AAAAE08620

bear an fream

Place: Ahmedabad Date: 11/02/2021