



Independent Auditor's Review Report on Quarterly Unaudited Standalone Financial Results of Metroglobal Limited pursuant to Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

**To the Board of Directors
Metroglobal Limited**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Metro Global Limited ("the Company") for the quarter ended June 30, 2023 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended.
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 as amended, 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 and 52 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

Prakash Parakh

[Partner]

M. No.: 039946

UDIN: 23039946BGXMSW9835

Place: Ahmedabad

Date: August 12, 2023





STATEMENT OF UNAUDITED STANDALONE RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

(Rs. In lakhs except EPS data)

Particulars	Quarter ended			Year ended
	30.06.2023 (Unaudited)	31.03.2023 (Audited)	30.06.2022 (Unaudited)	31.03.2023 (Audited)
1. Income				
a) Net Sales/Income from Operations	4,704.14	7,584.91	4,208.77	23,542.76
b) Other Income	15.75	438.76	282.23	1,229.50
Total Income	4,719.89	8,023.67	4,491.00	24,772.26
2. Expenses				
a) Cost of materials consumed	-	-	-	-
b) Purchase of stock-in-trade	4,071.95	6,002.42	3,156.13	20,986.14
c) Changes in inventories of finished goods, work-in progress and stock-in-trade	200.21	876.25	663.23	709.73
d) Employee benefits expense	50.16	58.31	36.76	184.36
e) Finance Cost	20.48	43.09	12.70	81.03
f) Depreciation and amortization expense	17.65	18.04	22.76	80.55
g) Other expenses	96.55	113.63	57.92	302.35
Total Expense	4,457.00	7,111.74	3,949.50	22,344.16
3. Profit before exceptional items & tax (1-2)	262.89	911.93	541.50	2,428.10
4. Exceptional Items	-	-	-	-
5. Profit before tax (3-4)	262.89	911.93	541.50	2,428.10
6. Tax Expense				
(i) Current tax	87.33	188.29	107.78	507.00
(ii) Deferred tax	-3.27	3.62	3.73	13.03
(iii) Short/Excess provisioning of earlier years	-	0.52	-	0.57
7. Profit after tax for the period (5-6)	178.83	719.50	429.99	1,907.49
8. Other Comprehensive Income/-loss (net off tax)				
(a) Re-measurement of net defined benefit liability (net of tax)	-	-2.12	-	-2.12
(b) Equity instruments through other comprehensive income i.e. gain or loss due to valuation of investments	752.65	-1,648.46	-428.87	-1,429.35
9. Total Comprehensive Income (7-8)	931.48	-931.08	1.12	476.02
10. Paid up Equity Share Capital (Face value Rs 10/-)	1,233.44	1,233.44	1,233.44	1,233.44
11. Other Equity excluding revaluation reserve				32,383.93
12. Earning Per Share (Face value Rs 10/-) (not annualised) (Excluding Other Comprehensive Income)				
(a) Basic EPS	1.45	5.83	3.49	15.46
No. of shares	12,334,375	12,334,375	12,334,375	12,334,375
(b) Diluted EPS	1.45	5.83	3.49	15.46
No. of shares	12,334,375	12,334,375	12,334,375	12,334,375
12. Earning Per Share (Face value Rs 10/-) (not annualised) (Including Other Comprehensive Income)				
(a) Basic EPS	7.55	-7.55	0.01	3.86
No. of shares	12,334,375	12,334,375	12,334,375	12,334,375
(b) Diluted EPS	7.55	-7.55	0.01	3.86
No. of shares	12,334,375	12,334,375	12,334,375	12,334,375

See Accompanying Notes to Financial Statements

For & on behalf of the Board of Directors



Gautam M. Jain
Chairman & Managing Director

Place: Ahmedabad
Date: August 12, 2023

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**STATEMENTS OF UNAUDITED STANDALONE SEGMENT-WISE REVENUE, RESULTS & CAPITAL EMPLOYED FOR THE QUARTER ENDED JUNE 30, 2023**

(Rs in lakhs)

Particulars	Quarter ended			Year ended
	30.06.2023 (Unaudited)	31.03.2023 (Audited)	30.06.2022 (Unaudited)	31.03.2023 (Audited)
1. Segment Revenue				
(a) Trading & Finance	4,712.95	8,003.56	4,490.44	24,697.67
(b) Infrastructure & Realty	6.94	20.11	0.56	74.59
Total Income	4,719.89	8,023.67	4,491.00	24,772.26
2. Segments Results				
Profit/(Loss) before tax				
(a) Trading & Finance	262.17	911.93	541.50	2,428.10
(b) Infrastructure & Realty	0.71	-	-	-
Total Profit/(Loss) before Tax	262.89	911.93	541.50	2,428.10
3. Capital Employed (Segment assets- Segment Liabilities)				
(a) Trading & Finance	34,356.67	33,496.24	32,992.55	33,496.24
(b) Infrastructure & Realty	2,118.00	2,046.96	2,322.43	2,046.96
Total	36,474.67	35,543.20	35,314.98	35,543.20

For & on behalf of the Board of Directors

Gautam M. Jain
Chairman & Managing DirectorPlace: Ahmedabad
Date: August 12, 2023



Notes:

- 1 The above results have been reviewed by the Audit committee and approved by the Board of Directors at its meeting held on August 12, 2023. The standalone and consolidated results of the Company have been reviewed by the Statutory Auditors.
- 2 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.
- 4 The company has received no complaint during the period & hence there is no pending complaint as on August 12, 2023.
- 5 Previous period figures have been regrouped/rearranged whenever necessary for comparison purposes.
- 6 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 Directors



Gautam M. Jain
Chairman & Managing Director

Place: Ahmedabad

Date: August 12, 2023



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

**To the Board of Directors of
Metroglobal Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Metroglobal Limited ("the Parent" or "the Company"), its subsidiaries, associates and joint ventures (the Parent & its subsidiaries together referred as "the Group") for the quarter ended June 30, 2023 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
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 as amended, 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.



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

4. The Statement includes unaudited interim financial results of the following entities in addition to the Parent.

Subsidiary:

Metrochem Capital Trust Limited

Associates / Joint Ventures

Myspace Infracon LLP

Dual Metals Private Limited

DK Metro Procon Private Limited

Ganesh Infrastructure

PMZ Developers

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 and other unaudited financial information of 1 subsidiary and 5 Associate Enterprises/Joint Ventures, whose unaudited interim financial results reflect Group's share of total revenues of Rs. 42.97 lakhs, Group's share of total net profit of Rs.29.07 lakhs and Group's share of total comprehensive profit of Rs. 43.99 lakhs for the quarter ended June 30, 2023 and for the period from April 01, 2023 to June 30, 2023, respectively, and as considered in the consolidated unaudited financial statement. The statement also includes the group's share of net profit of Rs. 12.77 lakhs and total comprehensive profit of Rs. 24.55 lakhs for the quarter ended June 30, 2023, 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 5 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.



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

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

Prakash Parakh
[Partner]
M. No.: 039946
UDIN: 23039946BGXMSX1896
Place: Ahmedabad
Date: August 12, 2023





STATEMENT OF UNAUDITED CONSOLIDATED RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

(Rs. in lakhs except EPS data)

Particulars	Quarter ended			Year ended
	30.06.2023 (Unaudited)	31.03.2023 (Audited)	30.06.2022 (Unaudited)	31.03.2023 (Audited)
1. Income				
a) Net Sales/Income from Operations	4,704.14	7,584.91	4,208.77	23,542.76
b) Other Income	15.75	438.87	282.23	1,230.21
Total Income	4,719.89	8,023.78	4,491.00	24,772.97
2. Expenses				
a) Cost of materials consumed	-	-	-	-
b) Purchase of stock-in-trade	4,071.95	6,002.42	3,156.13	20,986.14
c) Changes in inventories of finished goods, work-in progress and stock-in-trade	200.21	876.25	663.23	709.73
d) Employee benefits expense	50.16	58.31	36.76	184.57
e) Finance Cost	20.48	43.09	12.70	81.03
f) Depreciation and amortization expense	17.65	18.04	22.76	80.55
g) Other expenses	96.61	113.74	57.96	302.59
Total Expense	4,457.06	7,111.85	3,949.54	22,344.61
3. Profit before share of profit of Associate & Joint Venture & exceptional items & tax (1-2)	262.83	911.93	541.46	2,428.36
4. Share of profit of:				
Associate/Joint Ventures	12.82	-0.64	-0.64	5.45
5. Profit before exceptional items & tax (3-4)	275.64	911.29	540.82	2,433.81
6. Exceptional Items	-	-	-	-
7. Profit before tax (5-6)	275.64	911.29	540.82	2,433.81
8. Tax Expense				
(i) Current tax	87.33	188.34	107.78	507.07
(ii) Deferred tax	-3.27	3.62	3.73	13.03
(iii) Earlier year excess/short provisioning		0.53		0.57
9. Profit after tax for the period (7-8)	191.59	718.80	429.31	1,913.14
10. Other Comprehensive Income/ -loss (net off tax)				
(a) Re-measurement of net defined benefit liability (net off tax)	-	-2.12	-	-2.12
(b) Equity instruments through other comprehensive income i.e. gain or loss due to valuation of investments	767.57	-1,569.45	-428.87	-1,350.34
11. Total Comprehensive Income (9-10)	959.15	-852.77	0.44	560.68
12. Net Profit Attributable to:				
-Owner	191.60	718.81	429.32	1,913.10
-Non Controlling Interest	-0.01	-0.01	-0.01	0.04
13. Total Comprehensive Income attributable to:				
-Owner	956.03	-869.33	0.45	544.06
-Non Controlling Interest	3.13	16.56	-0.01	16.62
14. Paid up Equity Share Capital (Face value Rs 10/-)	1,233.44	1,233.44	1,233.44	1,233.44
15. Other Equity excluding revaluation reserve				32,387.64
16. Earning Per Share (Face value Rs 10/-) (not annualised) (Excluding Other Comprehensive Income)				
(a) Basic EPS	1.55	5.83	3.48	15.51
No. of shares	12,334,375	12,334,375	12,334,375	12,334,375
(b) Diluted EPS	1.55	5.83	3.48	15.51
No. of shares	12,334,375	12,334,375	12,334,375	12,334,375
16. Earning Per Share (Face value Rs 10/-) (not annualised) (Including Other Comprehensive Income)				
(a) Basic EPS	7.78	-6.91	0.004	4.55
No. of shares	12,334,375	12,334,375	12,334,375	12,334,375
(b) Diluted EPS	7.78	-6.91	0.004	4.55
No. of shares	12,334,375	12,334,375	12,334,375	12,334,375

See Accompany Notes to Financial Statements

For & on behalf of the Board of Directors

Place: Ahmedabad
Date: August 12, 2023Gautam M. Jain
Chairman & Managing Director

**STATEMENTS OF UNAUDITED CONSOLIDATED SEGMENT-WISE REVENUE, RESULTS & CAPITAL EMPLOYED
FOR THE QUARTER ENDED JUNE 30, 2023**

Particulars	Quarter ended			Year ended
	30.06.2023 (Unaudited)	31.03.2023 (Audited)	30.06.2022 (Unaudited)	31.03.2023 (Audited)
1. Segment Revenue				
(a) Trading & Finance	4,712.95	7,967.80	4,490.44	24,698.38
(b) Infrastructure & Realty	6.94	55.98	0.56	74.59
Total Income	4,719.89	8,023.78	4,491.00	24,772.97
2. Segments Results				
Profit/(Loss) before tax				
(a) Trading & Finance	274.93	911.29	540.82	2,433.81
(b) Infrastructure & Realty	0.71	-	-	-
Total Profit/(Loss) before Tax	275.64	911.29	540.82	2,433.81
3. Capital Employed (Segment assets- Segment Liabilities)				
(a) Trading & Finance	34,638.30	33,755.64	33,166.68	33,755.64
(b) Infrastructure & Realty	2,118.00	2,046.96	2,322.43	2,046.96
Total	36,756.30	35,802.60	35,489.11	35,802.60

For & on behalf of the Board of Directors

Place: Ahmedabad
Date: August 12, 2023Gautam M. Jain
Chairman & Managing Director



Notes:

- 1 The above results have been reviewed by the Audit committee and approved by the Board of Directors at its meeting held on August 12, 2023. The standalone and consolidated results of the Company have been reviewed by the Statutory Auditors of the company.
- 2 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 above consolidated Financial Results consist of Metroglobal Limited, its subsidiary Metrochem Capital Trust Limited & its associate companies / joint ventures, Myspace Infracon LLP, Dual Metals Private Limited, DK Metro Procon Private Limited, Ganesh Infrastructure, PMZ Developers. Financial Results of the associate companies / joint ventures are consolidated based on equity method.
- 4 The segment wise information as required by Regulation 33 of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 is attached.
- 5 The company has received no complaint during the period & hence there is no pending complaint as on August 12, 2023.
- 6 Previous period figures have been regrouped/rearranged whenever necessary for comparison purposes.
- 7 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 Directors



Place: Ahmedabad
Date: August 12, 2023

Gautam M. Jain
Chairman & Managing Director