



Independent Auditor's Limited Review Report on Unaudited Standalone Financial Results of Metroglobal Limited for the quarter ended 31 December 2023 and year-to-date results for the period from 01 April 2023 to 31 December 2023 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 MetroGlobal Limited ("the Company") for the quarter ended December 31, 2023 and year to date results for the period from 01 April 2023 to 31 December 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 and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). 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
[Partner]

M. No: 039946

UDIN: 24039946BJZXS5492

Place: Ahmedabad

Date: 10/02/2024





STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED DECEMBER 31, 2023

(Rs. in lakhs except EPS data)

Particulars	Quarter ended			Nine month ended		Year ended
	31.12.2023 (Unaudited)	30.09.2023 (Unaudited)	31.12.2022 (Unaudited)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	31.03.2023 (Audited)
1. Income						
a) Net Sales/Income from Operations	6,821.61	6,125.74	4,017.91	17,651.49	15,957.85	23,542.76
b) Other Income	296.90	44.39	67.58	357.04	790.74	1,229.50
Total Income	7,118.51	6,170.13	4,085.49	18,008.53	16,748.59	24,772.26
2. Expenses						
a) Cost of materials consumed	-	-	-	-	-	-
b) Purchases of stock-in-trade	6,478.51	5,713.97	4,348.02	16,264.43	14,983.72	20,986.14
c) Changes in inventories of finished goods, work-in progress and stock-in-trade	10.94	81.35	-835.49	292.50	-166.52	709.73
d) Employee benefits expense	52.33	53.30	52.42	155.79	126.05	184.36
e) Finance costs	9.48	5.53	17.01	35.50	37.94	81.03
f) Depreciation and amortization expense	12.50	13.34	18.18	43.49	62.51	80.55
g) Other expenses	32.78	34.38	36.25	163.71	188.72	302.35
Total Expenses	6,596.54	5,901.86	3,636.39	16,955.42	15,232.42	22,344.16
3. Profit before exceptional items, extraordinary items & tax (1-2)	521.97	268.27	449.10	1,053.11	1,516.17	2,428.10
4. Exceptional Items	-	-	-	-	-	-
5. Extraordinary Items	-	-	-	-	-	-
6. Profit before tax (3-(4+5))	521.97	268.27	449.10	1,053.11	1,516.17	2,428.10
7. Tax Expense						
(i) Current tax	116.79	53.77	118.77	257.88	318.73	507.00
(ii) Deferred tax	1.92	0.91	4.47	-0.45	9.41	13.03
(iii) Short/Excess provisioning of earlier years	-0.12	-	0.00	-0.12	0.05	0.57
8. Profit after tax for the period (6-7)	403.38	213.59	325.86	795.78	1,187.99	1,907.49
9. Other Comprehensive Income/ -loss (net off tax)						
(a) Re-measurement of net defined benefit liability (net off tax)	-	-	-	-	-	-2.12
(b) Equity instruments through other comprehensive income i.e. gain or loss due to valuation of investments	845.35	529.48	-48.08	2,127.48	219.11	-1,429.35
10. Total Comprehensive Income (8+9)	1,248.73	743.08	277.78	2,923.27	1,407.10	476.02
11. Paid up Equity Share Capital (Face value Rs 10/-)	1,233.44	1,233.44	1,233.44	1,233.44	1,233.44	1,233.44
12. Other Equity excluding revaluation reserve						32,383.93
13. Earning Per Share (Face value Rs 10/-) (not annualised) (Excluding Other Comprehensive Income)						
(a) Basic EPS	3.27	1.73	2.64	6.45	9.63	15.46
No. of shares	12,334,375	12,334,375	12,334,375	12,334,375	12,334,375	12,334,375
(b) Diluted EPS	3.27	1.73	2.64	6.45	9.63	15.46
No. of shares	* 12,334,375	12,334,375	12,334,375	12,334,375	12,334,375	12,334,375
13. Earning Per Share (Face value Rs 10/-) (not annualised) (Including Other Comprehensive Income)						
(a) Basic EPS	10.12	6.02	2.25	23.70	11.41	3.86
No. of shares	12,334,375	12,334,375	12,334,375	12,334,375	12,334,375	12,334,375
(b) Diluted EPS	10.12	6.02	2.25	23.70	11.41	3.86
No. of shares	12,334,375	12,334,375	12,334,375	12,334,375	12,334,375	12,334,375

See accompanying notes to the financial results

Place: Ahmedabad
Date: February 10, 2024



For & on behalf of the Board of Directors

Gautam M. Jain
Chairman & Managing Director

DIN : 00160167

Regd. Office : 506-509, Shilp, Opp. Girish Cold Drinks, C.G. Road, Navrangpura, Ahmedabad-380009. Gujarat

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**STATEMENTS OF UNAUDITED STANDALONE SEGMENT-WISE REVENUE, RESULTS & CAPITAL EMPLOYED FOR THE QUARTER AND NINE MONTH ENDED DECEMBER 31, 2023****(Rs. in lakhs)**

Particulars	Quarter ended			Nine month ended		Year ended
	31.12.2023 (Unaudited)	30.09.2023 (Unaudited)	31.12.2022 (Unaudited)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	31.03.2023 (Audited)
1. Segment Revenue						
(a) Trading & Finance	7,117.66	6,132.01	4,074.05	17,968.15	16,694.11	24,697.67
(b) Infrastructure & Realty	0.85	38.12	11.44	40.38	54.48	74.59
Total Income	7,118.51	6,170.13	4,085.49	18,008.53	16,748.59	24,772.26
2. Segments Results						
Profit/(Loss) before tax						
(a) Trading & Finance	521.97	268.27	449.10	1,053.11	1,516.18	2,428.10
(b) Infrastructure & Realty	-	-	-	-	-	-
Total Profit/(Loss) before Tax	521.97	268.27	449.10	1,053.11	1,516.18	2,428.10
3. Capital Employed						
(Segment assets- Segment Liabilities)						
(a) Trading & Finance	34,533.18	34,855.08	34,394.95	34,533.18	34,394.95	33,496.24
(b) Infrastructure & Realty	1,941.10	2,054.30	2,079.33	1,941.10	2,079.33	2,046.96
Total	36,474.28	36,909.38	36,474.28	36,474.28	36,474.28	35,543.20

For & on behalf of the Board of Directors

Place: Ahmedabad
Date: February 10, 2024Gautam M. Jain
Chairman & Managing Director
DIN : 00160167



Notes:

- 1 The unaudited standalone results have been reviewed by the Audit committee and approved by the Board of Directors at its meeting held on February 10, 2024. 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 Managing Director and Chief Financial Officer certificate in respect of above financial results in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been placed before the Board of Directors.
- 5 The company has not received any complaint during the period & hence there is no pending complaint as on February 10, 2024.
- 6 Previous period figures have been regrouped/rearranged whenever necessary for comparison purposes.
- 7 The Company has initiated legal proceedings for insolvency against Mundara Estate Developers Limited ("Corporate Debtor") pursuant to the Insolvency and Bankruptcy Code, 2016 (IBC). The National Company Law Tribunal (NCLT), Mumbai bench, issued an order on January 12, 2023, sanctioning the commencement of the Corporate Insolvency Resolution Process (CIRP) against the Corporate Debtor. As of the reporting date, the CIRP is underway. The final result of the CIRP and its potential ramifications on the Company's financial status remain uncertain. The Company intent to providing further updates regarding the CIRP's outcome as they become available.
- 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 Directors

Place: Ahmedabad
Date: February 10, 2024



Gautam M. Jain
Chairman & Managing Director
DIN : 00160167



Independent Auditor's Limited Review Report on Unaudited Consolidated Financial Results of Metroglobal Limited for the quarter ended 31 December 2023 and year-to-date results for the period from 01 April 2023 to 31 December 2023 pursuant to Regulation 33 and 52 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 December 31, 2023 and year-to-date results for the period from 01 April 2023 to 31 December 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 and in compliance with Regulation 33 of the Listing Regulations. 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 Limited Review Report on Unaudited Consolidated Financial Results of Metroglobal Limited for the quarter ended 31 December 2023 and year-to-date results for the period from 01 April 2023 to 31 December 2023 pursuant to Regulation 33 and 52 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 Ltd.

Associates /Joint Ventures

- Dual Metals Pvt. Ltd.
- DK Metro Procon Pvt. Ltd.
- Ganesh Infrastructure
- PMZ 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 and other unaudited financial information of 1 subsidiary and 5 Associate Enterprises/Joint Ventures, whose unaudited interim financial results reflect total revenues of Rs. 151.04 lakhs, total net profit of Rs. 28.63 lakhs and total comprehensive profit of Rs. 56.80 lakhs for the period from April 01, 2023 to December 31, 2023, respectively, and as considered in the consolidated unaudited financial statement. The statement also includes the group's share of net profit of Rs. 17.23 lakhs and total comprehensive Profit of Rs. 39.49 lakhs for the quarter ended December 31, 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.



Independent Auditor's Limited Review Report on Unaudited Consolidated Financial Results of Metroglobal Limited for the quarter ended 31 December 2023 and year-to-date results for the period from 01 April 2023 to 31 December 2023 pursuant to Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Continue)...

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.

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: 24039946BJZXS04008
Place: Ahmedabad
Date: 10/02/2024

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED DECEMBER 31, 2023


(Rs. in lakhs except EPS data)

Particulars	Quarter ended			Nine Months Ended		Year ended
	31.12.2023 (Unaudited)	30.09.2023 (Unaudited)	31.12.2022 (Unaudited)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	31.03.2023 (Audited)
1. Income						
a) Net Sales/Income from Operations	6,823.61	6,125.74	4,017.91	17,653.48	15,957.85	23,542.76
b) Other Income	296.90	45.02	67.57	357.67	791.34	1,230.21
Total Income	7,120.50	6,170.76	4,085.48	18,011.15	16,749.19	24,772.97
2. Expenses						
a) Cost of materials consumed	-	-	-	-	-	-
b) Purchase of stock-in-trade	6,480.49	5,713.97	4,348.02	16,266.41	14,983.72	20,986.14
c) Changes in inventories of finished goods, work-in progress and stock-in-trade	10.94	81.35	-835.49	292.50	-166.52	709.73
d) Employee benefits expense	52.33	53.30	52.52	155.79	126.26	184.57
e) Finance Cost	9.48	5.53	17.01	35.50	37.94	81.03
f) Depreciation and amortization expense	12.50	13.34	18.18	43.49	62.51	80.55
g) Other expenses	32.87	34.39	36.27	163.88	188.85	302.59
Total Expense	6,598.62	5,901.87	3,636.51	16,957.57	15,232.76	22,344.61
3. Profit before share of profit of Associate & Joint Venture & exceptional items & tax (1-2)	521.89	268.89	448.97	1,053.58	1,516.43	2,428.36
4. Share of profit of:						
Associate/Joint Ventures	(2.14)	6.15	3.82	16.83	6.09	5.45
5. Profit before exceptional items, extraordinary items & tax (3-4)	519.74	275.05	452.79	1,070.41	1,522.52	2,433.81
6. Exceptional Items	-	-	-	-	-	-
7. Extraordinary Items	-	-	-	-	-	-
8. Profit before tax (5-(6+7))	519.74	275.05	452.79	1,070.41	1,522.52	2,433.81
9. Tax Expense						
(i) Current tax	116.79	53.76	118.76	257.88	318.73	507.07
(ii) Deferred tax	1.92	0.90	4.47	-0.45	9.41	13.03
(iii) Earlier year excess/short provisioning	(0.12)	-	-	-0.12	0.05	0.57
10. Profit after tax for the period (8-9)	401.16	220.38	329.56	813.10	1,194.34	1,913.14
11. Other Comprehensive Income/-loss (net off tax)						
(a) Re-measurement of net defined benefit liability (net off tax)	-	-	-	-	-	-2.12
(b) Equity instruments through other comprehensive income i.e. gain or loss due to valuation of investments	852.70	535.37	-48.08	2,155.65	219.11	-1,350.34
12. Total Comprehensive Income (10+11)	1,253.86	755.75	281.48	2,968.75	1,413.45	560.68
13. Net Profit Attributable to:						
-Owner	401.17	220.22	329.58	812.99	1,194.28	1,913.10
-Non Controlling Interest	(0.01)	0.13	-0.03	0.11	0.06	0.04
14. Total Comprehensive Income attributable to:						
-Owner	1,252.22	754.49	281.50	2,962.73	1,413.39	544.06
-Non Controlling Interest	1.65	1.24	-0.03	6.02	0.06	16.62
15. Paid up Equity Share Capital (Face value Rs 10/-)	1,233.44	1,233.44	1,233.44	1,233.44	1,233.44	1,233.44
16. Other Equity excluding revaluation reserve						
17. Earning Per Share (Face value Rs 10/-) (not annualised) (Excluding Other Comprehensive Income)						
(a) Basic EPS	3.25	1.79	2.67	6.59	9.68	15.51
No. of shares	1,23,34,375	1,23,34,375	1,23,34,375	1,23,34,375	1,23,34,375	1,23,34,375
(b) Diluted EPS	3.25	1.79	2.67	6.59	9.68	15.51
No. of shares	1,23,34,375	1,23,34,375	1,23,34,375	1,23,34,375	1,23,34,375	1,23,34,375
17. Earning Per Share (Face value Rs 10/-) (not annualised) (Including Other Comprehensive Income)						
(a) Basic EPS	10.17	6.13	2.28	24.07	11.46	4.55
No. of shares	1,23,34,375	1,23,34,375	1,23,34,375	1,23,34,375	1,23,34,375	1,23,34,375
(b) Diluted EPS	10.17	6.13	2.28	24.07	11.46	4.55
No. of shares	1,23,34,375	1,23,34,375	1,23,34,375	1,23,34,375	1,23,34,375	1,23,34,375

See accompanying notes to the financial statements



For & on behalf of the Board of Directors



 Gautam M. Jain
 Chairman & Managing Director
 (DIN: 00160167)

 Place: Ahmedabad
 Date: February 10, 2024

**STATEMENTS OF UNAUDITED CONSOLIDATED SEGMENT-WISE REVENUE, RESULTS & CAPITAL EMPLOYED FOR THE QUARTER AND NINE MONTH ENDED DECEMBER 31, 2023**

Particulars	Quarter ended			Nine Months Ended		(Rs. in lakhs)
	31.12.2023 (Unaudited)	30.09.2023 (Unaudited)	31.12.2022 (Unaudited)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	31.03.2023 (Audited)
1. Segment Revenue						
(a) Trading & Finance	7,119.66	6,132.64	4,074.04	17,970.77	16,694.71	24,698.38
(b) Infrastructure & Realty	0.85	38.12	11.44	40.38	54.48	74.59
Total Income	7,120.50	6,170.76	4,085.48	18,011.15	16,749.19	24,772.97
2. Segments Results						
Profit/(Loss) before tax						
(a) Trading & Finance	519.74	275.05	452.79	1,070.41	1,522.52	2,433.81
(b) Infrastructure & Realty	-	-	-	-	-	-
Total Profit/(Loss) before Tax	519.74	275.05	452.79	1,070.41	1,522.52	2,433.81
3. Capital Employed (Segment assets- Segment Liabilities)						
(a) Trading & Finance	36,547.82	35,149.21	34,576.11	36,547.82	34,576.11	33,755.64
(b) Infrastructure & Realty	1,941.10	2,054.30	2,079.33	1,941.10	2,079.33	2,046.96
Total	38,488.92	37,203.51	36,655.44	38,488.92	36,655.44	35,802.60

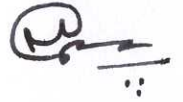
For & on behalf of the Board of Directors

Gautam M. Jain
Chairman & Managing Director
(DIN: 00160167)Place: Ahmedabad
Date: February 10, 2024

Notes:

- 1 The above results have been reviewed by the Audit committee and approved by the Board of Directors at its meeting held on February 10, 2024. 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 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
- 4 The segment wise information as required by Regulation 33 of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 is attached.
- 5 The Managing Director and Chief Financial Officer certificate in respect of above Financial Results in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been placed before the Board of Directors.
- 6 The company has not received any complaint during the period & hence there is no pending complaint as on February 10, 2024.
- 7 Previous period figures have been regrouped/rearranged whenever necessary for comparison purposes.
- 8 The Company has initiated legal proceedings for insolvency against Mundara Estate Developers Limited ("Corporate Debtor") pursuant to the Insolvency and Bankruptcy Code, 2016 (IBC). The National Company Law Tribunal (NCLT), Mumbai bench, issued an order on January 12, 2023, sanctioning the commencement of the Corporate Insolvency Resolution Process (CIRP) against the Corporate Debtor. As of the reporting date, the CIRP is underway. The final result of the CIRP and its potential ramifications on the Company's financial status remain uncertain. The Company intent to providing further updates regarding the CIRP's outcome as they become available.
- 9 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
(DIN: 00160167)

Place: Ahmedabad

Date: February 10, 2024