



JAIN AKHIL & CO.

Chartered Accountants

Independent Auditors' Report on the Financial Results for the quarter ended June 30, 2020 pursuant to the regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended

To the Board of Directors of Multimetals Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying Statement of Financial Results of **Multimetals Limited** ('the company') for the quarter ended on June 30, 2020 ("Standalone financial results"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

In our opinion and to the best of information and according to the explanation given to us, these standalone financial results:

- a. are presented in accordance with the requirements of regulation 33 of the SEBI(Listing Obligations and Disclousre Requirements) Regulations 2015, as amended; and
- b. gives true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit and other comprehensive profit and other financial information of the company for the quarter ended ended June 30, 2020.

Basis for opinion

We conducted our audit in accordance with the Standards on Auditing specified under section 143 (10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in

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accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial results.

Management's Responsibility for the Standalone Financial Results

The standalone financial results are the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of standalone financial statements. The company's board of directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the Indian Accounting Standard prescribed under Section 133 of Companies Act, 2013 ("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 Regulation, as amended.

This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are 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

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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 standalone 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. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's 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 results 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 standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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.



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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.

For Jain Akhil & Co.
Chartered Accountants
Firm Registration No. 030283N



Akhil Jain
Proprietor
Membership No: 521647
UDIN : 20521647AAAABX7497

Place: Kota
Date: 15/09/2020

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MULTIMETALS LIMITED

Regd. Office : Heavy Industries Area, Kansua Road, KOTA - 324 003

CIN No.L27101RJ1962PLC001519

Un - audited Financial Results for the quarter ended as on 30th June, 2020

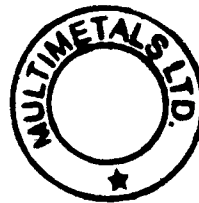
PART - I

(Rs. In Lakhs)

Sr. NO.	Particulars	Quarter ended			Year ended
		30.06.2020 (Un - audited)	31.03.2020 (Un - audited)	30.06.2019 (Un - audited)	31.03.2020 (Audited)
1	INCOME FROM OPERATIONS				
a	Revenue from operations				
b	Other operating income	2,478.00	3,664.53	4,647.05	16,520.79
	Total Revenue from Operations (a+b)	70.64	-10.32	55.69	169.30
c	Other Income	2,548.64	3,654.21	4,702.74	16,690.09
	Total Income	88.92	108.44	20.31	291.78
2	EXPENSES	2,637.56	3,762.65	4,723.05	16,981.87
a	Cost of Materials Consumed				
b	Purchase Cost of Stock - in - Trade	2,673.38	1,476.75	3,542.43	11,422.16
c	Change in inventories of finished goods, work in progress & stock in trade	-	-	-	-
d	Employees Benefits Expenses	(964.15)	806.82	(34.50)	616.63
e	Finance Costs	122.38	122.29	117.28	469.91
f	Depreciation and Amortisation Expenses	56.86	69.38	60.98	287.24
g	Other Expenses	80.86	71.46	65.45	274.74
	Total Expenses (a + b + c + d + e + f + g)	552.62	998.33	668.21	2,826.99
3	Profit/(Loss) before exceptional items and tax (1-2)	2,521.95	3,545.03	4,419.85	15,897.67
4	Exceptional Items	115.61	217.62	303.20	1,084.20
5	Profit/(Loss) before tax (3-4)	-	-	-	-
6	Tax Expense	115.61	217.62	303.20	1,084.20
	(a) Current Tax				
	(b) Deferred Tax	28.05	51.78	89.58	305.66
	(c) Previous year Provision	1.37	11.35	3.03	20.64
7	Profit/(Loss) after tax (5-6)	-	-	-	5.16
8	Extraordinary Items	86.19	154.49	210.59	752.74
9	Net Profit/ (Loss) for the period (7+8)	-	-	-	-
10	Share of Profit/ (Loss) of associates (Net of Tax)	86.19	154.49	210.59	752.74
11	Total Profit/(Loss)	-	-	-	-
12	Other Comprehensive Income (OCI)	86.19	154.49	210.59	752.74
	(a) Items that will not be reclassified to Profit or Loss:				
	(i) Remeasurements of post - employment benefit obligation (net)	-	14.83	-	14.83
	(ii) Changes in fair value of investment in equity instruments	-	(3.43)	-	(3.43)
	(b) Items that will be reclassified to profit or loss	-	-	-	-
13	Total Comprehensive Income	86.19	165.89	210.59	764.14
14	Paid-up Equity share capital (Face Value Rs 10)	1,195	1,195	1,195	1,195
15.i	Earnings Per Share (before extraordinary items) Basic & diluted EPS	0.72	1.29	1.76	6.30
15.ii	Earnings Per Share (after extraordinary items) Basic & diluted EPS	0.72	1.29	1.76	6.30

- The above financial results were reviewed by Audit Committee. The Board has taken on record the financial result at its meeting held on 15th September, 2020.
- The Company has adopted Indian Accounting Standards (IND AS) prescribed u/s 133 of the Companies Act 2013 read with the Companies (Indian Accounting Standards) Rules 2015 w.e.f. 1st April 2017. Accordingly these results have been prepared in accordance with said IND AS and Rules including recognition and measurement principles laid down in IND AS 34 "Interim Financial Reporting" and other recognised accounting practices and policies to the extent applicable.
- The above financial results for the quarter ended 30th June, 2020 were reviewed by Statutory Auditors of the company.
- Segment reporting as defined in IND AS -108 "operating segments" is not applicable since the entire operation of the company relates to only single segment.
- The current tax provision for the quarter ended 30th June 2020 is calculated considering the effective tax rate based on the estimated profit for the year.
- Previous year figure have been regroup/ rearrange wherever necessary.

Date : September 15, 2020



By Order of the Board

Rajendra Agrawal
Vice Chairman &
Managing Director
DIN No.00345629