

28th May, 2019

UAS/MSA/90

Department of Corporate Service,
Bombay Stock Exchange Ltd.,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400001

Dear Sirs,

Company Code No. 504605.

Re: Outcome of the Board Meeting.

In continuation to our letter dated 15th May 2019, reference no. UAS/MSA/68.

The Board of Directors at the Meeting held today, i.e. 28th May, 2019, inter alia transacted the following business;

1. Financial Result:

- a) Approved the Unaudited Financial Results of the Company, for the quarter ended 31st March, 2019.
- b) Approved the Audited Financial Results of the Company, for the Financial Year ended 31st March, 2019.

2. Dividend:

The Board of Directors of the Company have recommended a dividend of Rs. 7.5/- per Equity share of nominal value of Rs. 10 each (i.e. 75%) for the year ended March 31, 2019 as dividend for the Financial Year 2018-19.

3. 46th Annual General Meeting (AGM):

The 46th Annual General Meeting of the Company will be held on Thursday, 8th August, 2019.

4. Book Closure:

Approved closure of the Register of Members and Share Transfer Books of the Company from Saturday, 27th July, 2019 to Thursday, 8th August, 2019 (both days inclusive) for the purpose of Annual General Meeting.



A Neterwala Group Company

Regd. Office: Liberty Building, Sir Vithaldas Thackersey Marg, Mumbai - 400020. Tel.: +91-22-22032797 / 22-22091021 Fax: +91-22-22082113

Factory: Plot No: 583 & 584 - A, Belur Industrial Area, Dharwad, Karnataka - 580 011, INDIA. Tel.: +91 836 2971320 | +91 836 2971321

Marketing office: 104, Dhanalaxmi Shopping Complex, Rutu Estate, Patlipada, Off G. B. Road, Thane - 400607. Maharashtra, INDIA.

Tel.: +91 22 41007760 | 25862055 | 25862060

CIN: L27100MH1972PLC015950 | **Email:** companysecretary@uniabex.com | **Website:** www.uniabex.com



5. Appointment of Independent Director:

Pursuant to Regulation 30 read with Part A of Schedule III to the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we hereby inform that Mr. M. K. Fondekar (DIN 01089689) has been appointed as an Independent Director for a period of 5 year w.e.f. 28th May, 2019, subject to the approval of the Shareholders of the Company at the ensuing Annual General Meeting. His brief profile is enclosed.

The Board Meeting commenced at 11.30 A. M. (IST) and concluded at 1.45 P. M. (IST).

A copy of the said results together with the Auditor's Report is enclosed herewith. These are also being made available on the website of the Company at www.uniabex.com

This is for your information and record.

Thanking you,

Yours faithfully,
for Uni Abex Alloy Products Ltd.



M.S. Ashar
Company Secretary &
Compliance Officer



Brief Profile of Mr. M. K. Fondekar

Mr. Fondekar born on 23rd March, 1945 is a BE (Metallurgy) College of Engineering, Pune & M.Tech (Metallurgical Engineering) Indian Institute of Technology, Powai, Mumbai.

He has wide experience in specialized overall Castings & Management. Mr. M. K. Fondekar is an eminent Metallurgist having over 45 years of experience in the field. He is a Life Member of Indian Institute of Metals He has worked in various capacities like Project superintendent, Works Manager, General Manager and Chief Executive. He worked as Managing Director of Uni Deritend Ltd.

He brings with him rich and wide business and technical expertise which will be of significant value to the Company.

28 MAY 2019

Department of Corporate Service, BSE Ltd.,
Phiroze Jeejeebhoy Towers Dalal Street,
Mumbai - 400 001.

Dear Sir,

Sub: Declaration under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In compliance with the provisions of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we confirm that M/s. Walker Chandiok & Co. LLP, Statutory Auditors of the Company have issued Auditors' report with unmodified opinion on Audited Financial Results (Standalone) of the Company for the financial year ended March 31, 2019.

Kindly take this declaration on your record.

Thanking you,

For Uni Abex Alloy Products Limited



J. D. Divekar
Chief Financial Officer



A Neterwala Group Company

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Independent Auditor's Report on Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Uni Abex Alloy Products Limited

1. We have audited the financial results of Uni Abex Alloy Products Limited ('the Company') for the year ended 31 March 2019, being submitted by the Company, pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to Note '3' to the financial results, which states that the figures for the quarter ended 31 March 2019, as reported in these financial results, are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit. These financial results are based on the financial statements for the year ended 31 March 2019, prepared in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards ('Ind AS'), specified under Section 133 of the Companies Act, 2013 ('the Act') and published year to date figures up to the end of the third quarter of the financial year, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, Interim Financial Reporting, specified under Section 133 of the Act, and SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of the financial statements for the year ended 31 March 2019 and our review of financial results for the nine-month period ended 31 December 2018.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our unqualified opinion.



Chartered Accountants

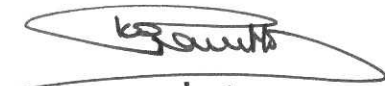
Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker Chandiook & Co LLP is registered with limited liability with identification number AAC-2085 and its registered office at L-41 Connaught Circus, New Delhi, 110001, India

Uni Abex Alloy Products Limited
Independent Auditor's Report on Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

3. In our opinion and to the best of our information and according to the explanations given to us, the financial results:
- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016; and
 - (ii) give a true and fair view of the net profit (including other comprehensive income) and other financial information, in conformity with the accounting principles generally accepted in India, including Ind AS specified under Section 133 of the Act for the year ended 31 March 2019.

For **Walker Chandiook & Co LLP**
Chartered Accountants
Firm Registration No.: 001076N/N500013



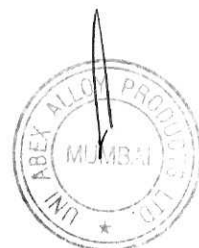
Khushroo B. Panthaky
Partner
Membership No. 42423

Place: Mumbai
Date: 28 May 2019

UNI ABEX ALLOY PRODUCTS LIMITED (CIN No. L27100MH1972PLC015950)
Registered Office: Liberty Building, Sir Vithaldas Thackersey Marg, Mumbai-400 020

Statement of financial results for the quarter and year ended 31 March 2019

| Particulars | Rs. in lacs, except per share data | | | | |
|---|------------------------------------|------------------|---------------|---------------|---------------|
| | Quarter ended on | | | Year ended on | |
| | 31 March 2019 | 31 December 2018 | 31 March 2018 | 31 March 2019 | 31 March 2018 |
| | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) | (Audited) |
| Revenue | | | | | |
| Revenue from operations | 2,740 | 2,190 | 2,511 | 8,986 | 8,234 |
| Other income | 7 | 1 | 60 | 78 | 223 |
| Total revenue | 2,747 | 2,191 | 2,571 | 9,064 | 8,457 |
| Expenses | | | | | |
| (a) Cost of materials consumed | 1,427 | 1,144 | 847 | 4,415 | 3,103 |
| (b) Excise duty | - | - | - | - | 137 |
| (c) Changes in inventories of stock in trade and work-in-progress | (553) | (425) | 211 | (1,378) | 471 |
| (d) Employee benefits expense | 189 | 203 | 159 | 763 | 676 |
| (e) Finance costs | 63 | 76 | 74 | 382 | 284 |
| (f) Depreciation and amortisation expense | 123 | 118 | 130 | 467 | 498 |
| (g) Other expenses | 1,031 | 915 | 899 | 3,567 | 3,125 |
| Total expenses | 2,280 | 2,031 | 2,320 | 8,216 | 8,294 |
| Profit before tax | 467 | 160 | 251 | 848 | 163 |
| Tax expense / (credit) | (77) | (28) | 104 | (93) | 26 |
| Profit after tax | 544 | 188 | 147 | 941 | 137 |
| Other comprehensive income | (3) | - | (1) | (3) | (1) |
| Total comprehensive profit | 541 | 188 | 146 | 938 | 136 |
| Paid up share capital | | | | 198 | 198 |
| Other equity | | | | 4,025 | 3,123 |
| Profit per equity share (Face value of Rs. 10 each) | | | | | |
| Basic and diluted | 27.54* | 9.52* | 7.39* | 47.64 | 6.89 |



Statement of assets and liabilities

(Rs. in lacs)

| Particulars | As at 31 March 2019 | As at 31 March 2018 |
|---|------------------------|------------------------|
| ASSETS | | |
| Non-current assets | | |
| (a) Property, plant and equipment | 2,901 | 3,159 |
| (b) Capital work-in-progress | - | 35 |
| (c) Investment property | 3 | 3 |
| (d) Intangible assets | 9 | 14 |
| (e) Financial assets | | |
| (i) Investments | 132 | 242 |
| (ii) Loans | 16 | 15 |
| (f) Deferred tax assets | 855 | 571 |
| (g) Other non-current assets | 11 | 175 |
| (h) Non-current tax assets | 15 | 14 |
| | 3,942 | 4,228 |
| Current assets | | |
| (a) Inventories | 3,092 | 1,476 |
| (b) Financial assets | | |
| (i) Trade receivables | 2,277 | 2,032 |
| (ii) Cash and cash equivalents | 84 | 13 |
| iii) Bank balances other than (ii) above | 51 | 63 |
| iv) Loans | 65 | 109 |
| v) Other financial assets | 4 | 4 |
| (c) Other current assets | 918 | 807 |
| | 6,492 | 4,504 |
| Total assets | 10,433 | 8,732 |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| (a) Equity share capital | 198 | 198 |
| (b) Other equity | 4,025 | 3,123 |
| | 4,223 | 3,320 |
| Non-current liabilities | | |
| (a) Financial liabilities | | |
| (i) Borrowings | 152 | 225 |
| (b) Provisions | 22 | 19 |
| (c) Other non-current liabilities | 111 | 133 |
| | 285 | 378 |
| Current liabilities | | |
| (a) Financial liabilities | | |
| (i) Borrowings | 2,242 | 2,184 |
| (ii) Trade payables | 2,493 | 1,841 |
| (iii) Other current financial liabilities | 242 | 222 |
| (b) Provisions | 5 | 5 |
| (c) Other current liabilities | 942 | 782 |
| | 5,924 | 5,034 |
| Total equity and liabilities | 10,433 | 8,732 |



Notes to the financial results for the quarter and year ended 31 March 2019

- 1 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rule, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and Companies (Indian Accounting Standards) (Amendment) Rules, 2016.
- 2 The above results for the quarter and year ended 31 March 2019 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 28 May 2019.
- 3 The figures for the quarter ended 31 March 2019 and quarter ended 31 March 2018 are the balancing figures between the audited financial statements for the years ended as on that date and the year to date figures up to the end of third quarter of the respective financial year on which auditors had performed a limited review.
- 4 Excise duty on sales was included under 'Revenue from operations' and disclosed separately under 'Expenses' up to and inclusive of all reporting periods ended 30 June 2017. Post implementation of Goods and Services Tax (GST) from 1 July 2017, 'Revenue from operations' is reported net of GST and hence is not comparable to that extent.
- 5 Considering the nature of operations and the manner in which the chief operating decision maker of the Company reviews the operating results, the Company has concluded that there is only one operating segment as per Ind-AS 108 "Operating Segments". Accordingly, no separate disclosures of segment information have been made.
- 6 The Board of Directors has recommended a dividend of Rs. 7.5 per share, i.e. 75 % of face value of Rs. 10 each, the payment of which shall be made subject to approval of shareholders in general meeting.
- 7 The previous year/quarter figures have been regrouped/rearranged to correspond with the current year's presentation.

Place: Mumbai
Date : 28 May 2019



For Uni Abex Alloy Products Limited

A handwritten signature in black ink, appearing to be "F.D. Neterwala".

F.D. Neterwala
Chairman