

9th August, 2022

BSE Ltd.
25th Floor, P.J. Towers,
Dalal Street,
Mumbai - 400 001

Dear Sir/Madam,

Sub: Outcome of the Board Meeting held on 9th August, 2022.

In continuation to our letter dated 29th July, 2022, the Board of Directors at their Meeting held today, i.e. 9th August, 2022, inter alia transacted the following business:

- a) Approved the Un-audited Financial Results of the Company for the first quarter of the Financial Year 2022-23 ended on 30th June, 2022 pursuant to Regulation of 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015.
- b) Based on the recommendation of the Audit Committee, the Board of Directors of the Company have considered and approved appointment of M/s. Aneja Associates, Chartered Accountants as the Internal Auditors of the Company for FY 2022-23. Further, the details as required under Regulation 30 read with Schedule III of the Listing Regulations and SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 is enclosed as Annexure II.

We hereby enclose:

- i) A copy of the Financial Results alongwith the Limited Review Report by the Statutory Auditors of the Company.
- ii) Annexure II.

The Board meeting commenced at 4:10 p.m. (IST) and concluded at 07:00 p.m. (IST).

The outcome of the meeting and the results are also made available at the website of the Company at www.uniabex.com

This is for your information and records.

Thanking you,

Yours faithfully,
For Uni Abex Alloy Products Ltd.


Bhautesh Shah
Company Secretary & Compliance Officer



Encl: as above

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



Walker ChandioK & Co LLP

11th Floor, Tower II,
One International Center,
S B Marg, Prabhadevi (W),
Mumbai - 400013
Maharashtra, India
T +91 22 6626 2699
F +91 22 6626 2601

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

To the Board of Directors of Uni-Abex Alloy Products Limited

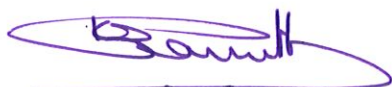
1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of **Uni-Abex Alloy Products Limited** ('the Company') for the quarter ended **30 June 2022** being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The Statement, which is the responsibility of the Company's Management and approved by the Company'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'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. 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. 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 the Standards on Auditing specified under section 143(10) of the Act, 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.



Uni-Abex Alloy Products Limited
Independent Auditor's Review Report on Unaudited Quarterly Financial Results of the Company
pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015 (as amended)

4. Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



Khushroo B. Panthaky
Partner
Membership No:042423

UDIN 22042423AOPOUQ2756

Place: Mumbai
Date: 09 August 2022

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

A. Statement of unaudited financial results for the quarter ended 30 June 2022

Sr. No.	Particulars	(Rs. in lakhs, except per share data)			
		Quarter ended			Year ended
		30 June 2022	31 March 2022	30 June 2021	31 March 2022
	(Unaudited)	(Unaudited) (Refer note 4)	(Unaudited)	(Audited)	
1	Income				
	(a) Revenue from operations	3,273.23	3,848.57	2,996.80	13,667.35
	(b) Other income	22.06	33.92	27.99	87.27
	Total income	3,295.29	3,882.49	3,024.79	13,754.62
2	Expenses				
	(a) Cost of materials consumed	1,354.92	1,439.74	1,526.73	6,099.60
	(b) Changes in inventories of finished goods and work-in-progress	0.35	354.78	(165.51)	(237.65)
	(c) Employee benefit expenses	293.04	262.42	256.09	1,022.16
	(d) Finance costs	16.13	15.05	14.31	66.29
	(e) Depreciation and amortisation expenses	88.20	103.70	101.92	414.92
	(f) Other expenses				
	(i) Manufacturing and operating expense (Consumption of stores and spares, power and fuel, job work charges, etc.)	645.45	704.44	578.70	2,839.11
	(ii) Others	558.31	471.51	387.21	1,857.60
	Total expenses	2,956.40	3,351.64	2,699.45	12,062.03
3	Profit before tax (1-2)	338.89	530.85	325.34	1,692.59
4	Tax expense				
	(a) Current tax	86.19	134.15	84.30	439.19
	(b) Deferred tax charge/ (credit)	(1.05)	(3.18)	24.90	17.45
	(c) Prior period tax adjustments	-	6.20	-	6.20
	Total tax expense	85.14	137.17	109.20	462.84
5	Net profit for the period/year (3-4)	253.75	393.68	216.14	1,229.75
6	Other comprehensive income (net of taxes)				
	Items that will not be reclassified to profit or loss:				
	(a) Gain on remeasurement of the defined employee benefit plan	-	0.43	-	0.43
	(b) Income tax change relating to the above	-	(0.11)	-	(0.11)
	Total other comprehensive income	-	0.32	-	0.32
7	Total comprehensive income for the period/year (5+6)	253.75	394.00	216.14	1,230.07
8	Paid up equity share capital (Face value of Rs. 10 each)				197.50
9	Other equity (excluding revaluation reserves Rs. Nil) as per balance sheet				6,389.61
10	Earnings per equity share (Face value of Rs. 10 each) Basic and diluted (Rs.)	12.85*	19.93*	10.94*	62.27

*Not annualised



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Notes to the financial results for the quarter ended 30 June 2022


- 1 The financial results are prepared in accordance with the recognition and measurement principles laid down under Indian Accounting Standards (Ind AS) notified under the Companies (Ind AS) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013 and is in compliance with the presentation and disclosure requirements of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 (as amended).
- 2 The above financial results were reviewed and recommended to the Board of Directors by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on 9 August 2022.
- 3 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 "Alloy and Steel Castings" as per Ind-AS 108 "Operating Segments". Accordingly, no separate disclosures of segment information have been made.
- 4 The figures for the quarter ended 31 March 2022 are the balancing figures between the audited financial statement for the year then ended and the year to date figures up to the end of third quarter of said financial year which were subjected to a limited review.
- 5 The figures for the previous period/year have been regrouped/recast/rearranged to render them comparable with the figures of the current period/year.



Place: Mumbai
Date: 09 August 2022



For Uni-Abex Alloy Products Limited



F.D. Neterwala
Chairman
DIN: 00008332

Annexure II

Details with respect to change in Auditors of the Company as required under **SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015:**

Appointment of Internal Auditors:

Sr. No.	Particulars	Details
1	Name of the Internal Auditors	Aneja Associates, Chartered Accountants
2	Reason for change – Viz. appointment	Appointment for FY 2022-23.
3	Date of appointment and terms of appointment	Based on the recommendation of the Audit Committee, the Board of Directors of the Company have considered and approved the appointment of M/s. Aneja Associates as the Internal Auditors of the Company for FY 2022-23.
4	Brief profile	Aneja Associates is a boutique GRC (governance, risk, controls & compliance) and management and IT consulting firm with almost four decades of experience. They are serving clients across the globe – in North America, Europe, Africa, South and Southeast Asia. Within assurance services, they specialize in governance and risk management, internal control structures and corporate policy architecture. Aneja Associates currently has about 300 qualified professionals, most of whom are Chartered Accountants, CIAs, CISAs, MBAs and Cost Accountants across Mumbai, Delhi, Chennai, Baroda and Pune.
5	Disclosure of relationship between director	Non applicable.

