

22nd May, 2023**BSE Limited**25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400001

Ref: Company Code: 504605

Dear Sir/ Madam,

Sub: Outcome of the Board Meeting held on 22nd May, 2023.

In continuation to our letter dated 11th May, 2023, the Board of Directors at their Meeting held today, i.e. 22nd May, 2023, inter alia transacted the following business:

- a) Approved the Unaudited Financial Results of the Company, for the quarter ended 31st March, 2023.
- b) Approved the Audited Financial Results of the Company, for the Financial Year ended 31st March, 2023.

A copy of the aforesaid results together with the Auditor's Report and Declaration by Company of unmodified opinion in connection with Standalone financial results of the Company for financial year ended 31st March, 2023 is enclosed as "Annexure I."

- c) Recommended a dividend of Rs. 20.00/- per Equity share of nominal value of Rs.10 each (i.e. 200%) for the Financial Year 2022-23, subject to the approval of shareholders of the Company at the ensuing Annual General Meeting.
- d) Based on the recommendation of the Audit Committee, the Board of Directors of the Company have considered and approved re-appointment of M/s. S. K. Tikare & Co., Cost Accountants having Firm Registration No. 101039 as the Cost Auditor for the year 2023-24 subject to the ratification of Shareholders at the ensuing 50th Annual General Meeting of the Company. 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."
- e) Pursuant to Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements), Regulations 2015, the Board based on recommendation of the Nomination & Remuneration Committee have considered and approved:
 - (i) Appointment of Mr. Kuldeep Kumar Bhan, as an Additional Director on the Board of the Company in category of Non- Executive Non Independent Director of the Company w.e.f. 1st June, 2023. His appointment shall be subject to the approval of members of the Company as per the time prescribed in accordance with SEBI Listing Regulations. In accordance with the requirements specified by the stock exchanges, this is to confirm that Mr. Kuldeep Bhan is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.

A Neterwala Group Company

Regd. Office: Liberty Building, Sir Vitthaladas 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



Uni Abex Alloy Products Limited

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 III.**”

- (ii) Re-appointment of Mr. Manmohan Mahajan (DIN:00290208) as an Independent Director for second term of five years w.e.f. 11th November, 2023 up to 10th November, 2028, subject to approval of members of the Company as per the time prescribed accordance with SEBI Listing Regulations. In accordance with the requirements specified by the stock exchanges, this is to confirm that Mr. Manmohan Mahajan is not debarred from holding the office of Independent Director by virtue of any SEBI order or any other such authority.

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 IV.**”

The Board meeting commenced at 5.15 p.m. (IST) and concluded at 8.20 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 Limited

**BHAUTESH
ASHWIN SHAH**

Digitally signed by BHAUTESH
ASHWIN SHAH
Date: 2023.05.22 20:39:31 +05'30'

**Bhautesh Shah
Company Secretary**

Encl: a/a

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



Walker Chandiook & Co LLP

11th Floor, Tower II,
One International Center,
S B Marg, Prabhadevi (W),
Mumbai - 400013
Maharashtra, India
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Independent Auditor's Report on Annual 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

Opinion

1. We have audited the accompanying annual financial results ('the Statement') of **Uni-Abex Alloy Products Limited** ('the Company') for the year ended **31 March 2023**, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations; and
 - (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the net profit after tax and other comprehensive income and other financial information of the Company for the year ended 31 March 2023.

Basis for Opinion

3. 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 Statement* 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 ('the ICAI') together with the ethical requirements that are relevant to our audit of the Statement under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.

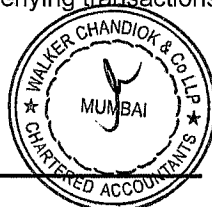


Responsibilities of Management and Those Charged with Governance for the Statement

4. This Statement has been prepared on the basis of the annual financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the Ind AS specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting 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 controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.
5. In preparing the Statement, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 Standards on Auditing, specified under section 143(10) of the Act, 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 to influence the economic decisions of users taken on the basis of this Statement.
8. As part of an audit in accordance with the Standards on Auditing, specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, 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 Act, we are also responsible for expressing our opinion on whether the Company has in place an adequate internal financial controls with reference to financial statements 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 the Board of Directors.
 - Conclude on the appropriateness of the Board of Directors' 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 Statement 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 Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.



Uni-Abex Alloy Products Limited

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

9. 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.
10. 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.

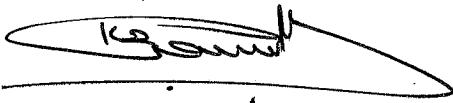
Other Matter

11. The Statement includes the financial results for the quarter ended 31 March 2023, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us.

For Walker Chandio & Co LLP

Chartered Accountants

Firm Registration No.: 001076N/N500013



Khushroo B. Panthaky

Partner

Membership No. 042423

UDIN: 23042423BGWINZ7050

Place: Mumbai

Date: 22 May 2023

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

A. Statement of financial results for the quarter and year ended 31 March 2023

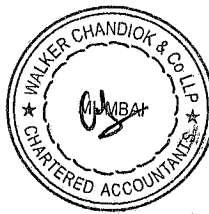
Sr. No.	Particulars	(Rs. in lakhs, except per share data)				
		Quarter ended			Year ended	
		31 March 2023	31 December 2022	31 March 2022	31 March 2023	31 March 2022
	(Unaudited) (Refer note 4)	(Unaudited)	(Unaudited) (Refer note 4)	(Audited)	(Audited)	
1	Income					
	(a) Revenue from operations	3,989.98	4,809.12	3,848.57	16,399.49	13,667.35
	(b) Other income	94.79	80.26	33.92	220.91	87.27
	Total income	4,084.77	4,889.38	3,882.49	16,620.40	13,754.62
2	Expenses					
	(a) Cost of materials consumed	1,552.34	1,857.85	1,439.74	7,121.60	6,099.60
	(b) Purchase of stock-in-trade	144.33	191.61	-	479.62	-
	(c) Changes in inventories of finished goods and work-in-progress	(34.43)	309.43	354.78	175.01	(237.65)
	(d) Employee benefits expense	235.87	235.78	262.42	1,011.71	1,022.16
	(e) Finance costs	15.87	34.02	15.05	88.43	66.29
	(f) Depreciation and amortisation expense	102.38	98.61	103.70	385.65	414.92
	(g) Other expenses					
	(i) Manufacturing and operating expense (Consumption of stores and spares, power and fuel, job work charges, etc.)	561.88	613.78	704.44	2,554.36	2,839.11
	(ii) Others	616.56	559.67	471.51	2,267.15	1,857.60
	Total expenses	3,194.80	3,900.75	3,351.64	14,083.53	12,062.03
3	Profit before tax (1-2)	889.97	988.63	530.85	2,536.87	1,692.59
4	Tax expense					
	(a) Current tax	219.08	247.59	134.15	630.91	439.19
	(b) Deferred tax charge/(credit)	13.70	1.33	(3.18)	12.34	17.45
	(c) Prior period tax adjustments	-	40.68	6.20	40.68	6.20
	Total tax expense	232.78	289.60	137.17	683.93	462.84
5	Net profit for the period/year (3-4)	657.19	699.03	393.68	1,852.94	1,229.75
6	Other comprehensive (loss)/income (net of taxes)					
	Items that will not be reclassified to profit or loss:					
	(a) Remeasurement of the defined employee benefit plan - (loss)/gain	(46.38)	-	0.43	(46.38)	0.43
	(b) Income tax credit/(charge) relating to the above	11.67	-	(0.11)	11.67	(0.11)
	Total other comprehensive (loss)/income	(34.71)	-	0.32	(34.71)	0.32
7	Total comprehensive income for the period/year (5+6)	622.48	699.03	394.00	1,818.23	1,230.07
8	Paid up equity share capital (Face value of Rs. 10 each)	197.50	197.50	197.50	197.50	197.50
9	Other equity (excluding revaluation reserves Rs. Nil) as per balance sheet				7,960.96	6,389.61
10	Earnings per equity share (Face value of Rs. 10 each)					
	Basic and diluted (Rs.)	33.28*	35.39*	19.93*	93.82	62.27
	*Not annualised					



B. Statement of assets and liabilities

(Rs. in lakhs)

Sr. No.	Particulars	As at	As at
		31 March 2023	31 March 2022
		(Audited)	(Audited)
I	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	2,580.72	2,280.04
	(b) Capital work-in-progress	69.49	49.77
	(c) Investment property	2.79	2.90
	(d) Intangible assets	5.37	2.76
	(e) Financial assets		
	(i) Investments	134.09	133.43
	(ii) Other financial assets	37.69	35.30
	(f) Deferred tax assets (net)	145.64	146.31
	(g) Current tax assets (net)	4.05	4.05
	(h) Other non-current assets	25.62	76.83
	Total non-current assets	3,005.46	2,731.39
2	Current assets		
	(a) Inventories	3,382.53	4,344.25
	(b) Financial assets		
	(i) Investments	1,935.43	1,007.37
	(ii) Trade receivables	1,780.04	1,776.53
	(iii) Cash and cash equivalents	2,148.31	1,205.49
	(iv) Bank balances other than cash and cash equivalents	90.17	71.98
	(v) Loans	2.88	3.42
	(vi) Other financial assets	29.57	22.00
	(c) Other current assets	267.14	625.18
	Total current assets	9,636.07	9,056.22
	Total assets	12,641.53	11,787.61
II	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	197.50	197.50
	(b) Other equity	7,960.96	6,389.61
	Total equity	8,158.46	6,587.11
2	Liabilities		
	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	-	51.39
	(ii) Lease liabilities	248.82	18.18
	(b) Provisions	94.40	86.04
	(c) Other non-current liabilities	22.32	14.78
	Total non-current liabilities	365.54	170.39
	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	1,084.68	1,115.50
	(ii) Lease liabilities	12.70	17.02
	(iii) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	101.33	126.55
	Total outstanding dues of creditors other than micro enterprises and small enterprises	1,586.13	2,545.42
	(iv) Other financial liabilities	854.29	864.72
	(b) Other current liabilities	453.83	344.74
	(c) Provisions	3.43	3.50
	(d) Current tax liabilities (net)	21.14	12.66
	Total current liabilities	4,117.53	5,030.11
	Total liabilities	4,483.07	5,200.50
	Total equity and liabilities	12,641.53	11,787.61



↑

C. Statement of Cash Flows for the year ended 31 March 2023

(Rs. in lakhs)

Sr. No.	Particulars	Year ended	Year ended
		31 March 2023	31 March 2022
		(Audited)	(Audited)
A	Cash flow from operating activities:		
	Profit before tax	2,536.87	1,692.59
	Adjustments for:		
	Depreciation and amortisation expense	385.65	414.92
	Unrealised foreign exchange gain	(6.91)	(8.31)
	Reversal on doubtful trade receivables	(32.93)	(8.68)
	Provisions/liabilities no longer required written back	(6.94)	(2.16)
	Dividend income*	(0.11)	(0.00)
	Rental income	(7.39)	(7.39)
	Loss on sale focus products scheme license	2.00	-
	Profit of sale of property, plant and equipment	(7.30)	-
	Provision for gratuity	9.25	5.27
	Provision for leave encashment	4.55	3.77
	Net change in fair value of investments	(28.52)	(7.11)
	Finance costs	88.43	66.29
	Interest income	(30.27)	(24.28)
	Operating profit before working capital changes	2,906.38	2,124.91
	Movement in working capital		
	(Increase)/decrease in trade receivables	(32.68)	1,031.49
	(Increase)/decrease in inventories	961.74	(1,245.99)
	(Increase)/decrease in other financial assets and other assets (current and non current)	340.36	(122.18)
	Decrease in trade payables	(981.88)	(211.10)
	Increase in other financial and non financial liabilities (current and non current)	62.73	158.02
	Cash flow from operating activities	3,256.65	1,735.15
	Income taxes paid	(663.10)	(487.79)
	Net cash generated from operating activities (A)	2,593.55	1,247.36
B	Cash flow from investing activities:		
	Purchase of property, plant and equipment (net of capital advances and creditors for capital goods)	(357.93)	(212.46)
	Proceeds from disposal of property, plant and equipment	8.21	-
	Inter corporate deposits given	(300.00)	-
	Repayment of inter corporate deposits	300.00	300.00
	Purchase of current investments (net)	(900.00)	(1,000.02)
	Investment in equity shares	(0.20)	-
	Dividend income*	0.11	0.00
	Rental income	7.39	7.39
	Interest received	23.73	20.34
	Purchase of bank deposits (net)	(2.00)	(23.28)
	Net cash used in investing activities (B)	(1,220.71)	(908.03)
C	Cash flow from financing activities:		
	Repayments of long term borrowings	(51.39)	(77.80)
	Proceeds from short term borrowings	337.20	995.13
	Repayments from short term borrowings	(368.02)	(700.00)
	Dividend paid during the year	(241.95)	(190.96)
	Movement in unclaimed dividend account	(4.93)	-
	Payment of lease liabilities	(19.68)	(18.67)
	Interest paid	(81.25)	(67.12)
	Net cash used in financing activities (C)	(430.02)	(59.42)
	Net increase in cash and cash equivalents (A+B+C)	942.82	279.91
	Cash and cash equivalents at the beginning of the year	1,205.49	925.58
	Cash and cash equivalents at the end of the year	2,148.31	1,205.49

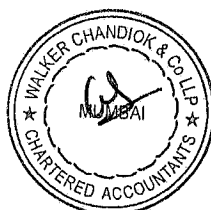
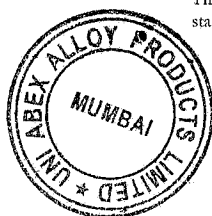
* Amount is below the rounding off norm adopted by the Company

Cash and cash equivalents comprise of the following:

	As at	As at
	31 March 2023	31 March 2022
Cash on hand	2.11	2.20
Balances with banks	2,146.20	1,203.29
Total	2,148.31	1,205.49

Note:

The cash flow statement has been prepared under the indirect method as set out in Indian Accounting standard (Ind As-7) statement of cash flows.



D. Notes to the financial results for the quarter and year ended 31 March 2023

- 1 The financial results ('statement') are prepared in accordance with the recognition and measurement principles laid down under Indian Accounting Standards (Ind AS), prescribed under Section 133 of the Companies Act, 2013 (the 'Act') read with Companies (Indian Accounting Standard) Rules, 2015 (as amended), and other accounting principles generally accepted in India 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 statement 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 22 May 2023.
- 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 quarters ended 31 March 2023 and 31 March 2022 are the balancing figures between the audited figures for the years then ended and the year to date figures up to the end of third quarter of the respective financial year which were subjected to limited review.
- 5 The Board of Directors has recommended final equity dividend of 200% (Rs. 20 per share) of the face value of Rs. 10 each for the financial year 2022-23. The payment of dividend is subject to shareholders approval in the Annual General Meeting.
- 6 The figures for the previous year/period have been regrouped/recast/rearranged to render them comparable with the figures of the current year/period. which are not considered material to these financial results.

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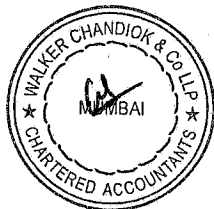
Place: Mumbai
Date : 22 May 2023



For Uni-Abex Alloy Products Limited

F.D. Neterwala

F.D. Neterwala
Chairman
DIN: 00008332



22nd May, 2023

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai - 400 001

Dear Sir / Madam,

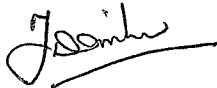
Sub: Declaration under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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 Chandiook & 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 31st March, 2023.

Kindly take this declaration on your record.

Thanking You.

Yours faithfully,
For Uni Abex Alloy Products Limited



Jayant Divekar
Chief Financial Officer



Place: Mumbai

A Neterwala Group Company

Regd. Office: Liberty Building, Sir Vitthaladas 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



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.

Re-appointment of Cost Auditors:

Sr. No.	Particulars	Details
1	Name of the Cost Auditors	M/s. S. K. Tikare & Co.,
2	Reason for change viz appointment	Re-appointment of M/s. S. K. Tikare & Co., Cost Accountants as Cost Auditors for the Financial Year 2023-24
3	Date of appointment and terms of appointment	Based on the recommendation of the Audit Committee, the Board has approved the re-appointment of M/s. S. K. Tikare & Co., as Cost Auditors for Financial Year 2023-24 subject to ratification at the ensuing Annual General Meeting.
4	Brief profile	M/s. S. K. Tikare & Co., Cost Accountants located at Belgavi, Karnataka is a Cost Auditor firm for Number of Industries based at Bangalore, Belgaum, bagalkot, Bijapur, Bidar and Dharwad District. They expertise and serve as Cost Auditors in both Regulated and Non Regulated Industries as classified by the Ministry of Corporate Affairs.
5	Disclosure of relationship between director	Non applicable

A Neterwala Group Company

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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



Annexure III

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

Appointment of Mr. Kuldeep Bhan as Additional Director in category of Non-Executive Non Independent Director of the Company.

Sr. No.	Particulars	Details
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Mr. Kuldeep Bhan (DIN 01598686) is appointed as an Additional Director in category of Non- Executive Non Independent Director of the Company
2	Date of appointment /cessation (as applicable) & term of appointment	Appointed as an Additional Director in category of Non- Executive, Non Independent Director of the Company w.e.f. 1st June, 2023.
3	Brief Profile (in case of appointment)	<p>Mr. Kuldeep Bhan has approximately three and half decades of rich experience in the field of Metallurgy, Engineering and Business Development. He holds a Master's Degree in Business Administration from Faculty of Management Studies, New Delhi and Bachelor's Degree in Engineering from NIT Srinagar.</p> <p>He has worked in India & overseas, possess International outlook to business with an ability to run and manage business in different cultures & geographies. He has set up manufacturing plants & technical centre, put businesses on profitable accelerated growth path and transformed them. He believes in building high caliber successful cross functional teams and running business with & through them.</p> <p>Mr. Bhan has Implemented global best practice of running business with high integrity, ethics and Corporate Social Responsibility. He has globally managed business development in Energy sector (oil & gas and fossil power). He predominantly operated in Middle East, North Africa and Asia (with major focus on China & India).</p> <p>Overall, Mr. Kuldeep Bhan brings a wealth of experience, international acumen, and a proven track record of success in business development and engineering. His commitment to excellence and his ability to navigate diverse markets makes him a valuable asset to any organization.</p>
4	Disclosure of Relationship between Directors (in case of appointment of Director)	None of the Directors are related to each other personally, financially, or otherwise.

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Details with respect to change in Auditors of the Company as required under SEBI Circular CIR/GFD/GMD/4/2015 dated September 09, 2015.

Re-appointment of Mr. Manmohan Mahajan as Independent Director for a second term of five years.

Sr. No.	Particulars	Details
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Mr. Manmohan Mahajan (DIN 00290208) is re-appointed as Non-Executive Independent Director on the Board, subject to approval of members.
2	Date of appointment /cessation (as applicable) & term of appointment	Re-appointed w.e.f. 11 th November, 2023, subject to the approval of shareholders at the ensuing Annual General Meeting.
3	Brief Profile (in case of appointment)	<p>Mr. Manmohan Mahajan is the Founder and Senior Partner of Mahajan and Aibara Chartered Accountants LLP. He graduated in economics from The London School of Economics and thereafter qualified as a Chartered Accountant from the UK. He's a fellow member of The Institute of Chartered Accountants in England and Wales as well Institute of Chartered Accountants of India.</p> <p>Prior to setting up Mahajan And Aibara, Mr. Mahajan was a Principal with A. F. Ferguson & Co, Chartered Accountants in Mumbai for a short while. Mr. Mahajan is an advisor to several Companies in India and abroad and was Chairman of Lifestyle India (department stores) and is currently Chairman of the Audit Committees of Landmark Group (Landmark Retail and Landmark Leisure) in Dubai. He is also an Independent Director on the Board of INARCO Pvt. Ltd.</p> <p>Mr. Mahajan specialises in advising companies on corporate governance, design of business systems and processes and performance improvement</p>
4	Disclosure of Relationship between Directors (in case of appointment of Director)	None of the Directors are related to each other personally, financially or otherwise.

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