

10<sup>th</sup> November, 2022

BSE Ltd.  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400 001

Scrip Code: 504605

Dear Sir / Madam,

**Sub: Outcome of the Board Meeting held on 10<sup>th</sup> November, 2022.**

This is to inform you that the Board of Directors of the Company at its meeting held today i.e. on 10<sup>th</sup> November, 2022 at 4.10 p.m. and concluded at 07:40 p.m. has approved the Unaudited Financial Results of the Company for the 2<sup>nd</sup> quarter and half year ended 30<sup>th</sup> September, 2022 pursuant to Regulation of 33 of SEBI (Listing Obligations & Disclosure Requirements), Regulations 2015. The copy of the Financial Results alongwith the Limited Review Report by Statutory Auditors of the Company is attached.

The same is also available on website of the Company at [www.uniabex.com](http://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](mailto:companysecretary@uniabex.com) | **Website:** [www.uniabex.com](http://www.uniabex.com)



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**Walker Chandiook & Co LLP**

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Mumbai - 400013  
Maharashtra, India

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## **Independent Auditor's Review Report on Unaudited Quarterly Financial Results and Year to Date 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 September 2022** and the year to date results for the period 01 April 2022 to 30 September 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) ('Listing Regulations').
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 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. 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 and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

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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** Digitally signed by  
KHUSHROO B PANTHAKY  
**B PANTHAKY** Date: 2022.11.10 19:32:00  
+05'30'

**Khushroo B. Panthaky**  
Partner  
Membership No:042423

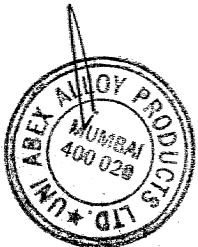
**UDIN:22042423BCROOD7711**

Place: Mumbai  
Date: 10 November 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 and half year ended 30 September 2022

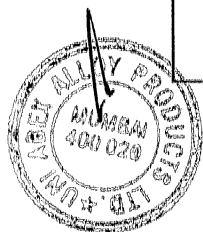
Sr. No.	Particulars	(Rs. in lakhs, except per share data)					
		Quarter ended			Half year ended		Year ended
		30 September 2022 (Unaudited)	30 June 2022 (Unaudited)	30 September 2021 (Unaudited)	30 September 2022 (Unaudited)	30 September 2021 (Unaudited)	31 March 2022 (Audited)
1	<b>Income</b>						
	(a) Revenue from operations	4,327.16	3,273.23	3,458.55	7,600.39	6,455.35	13,667.35
	(b) Other income	22.79	23.07	15.34	45.86	43.33	87.27
	<b>Total income</b>	<b>4,349.95</b>	<b>3,296.30</b>	<b>3,473.89</b>	<b>7,646.25</b>	<b>6,498.68</b>	<b>13,754.62</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	2,500.17	1,354.92	1,502.71	3,855.09	3,029.44	6,099.60
	(b) Changes in inventories of finished goods and work-in-progress	(100.34)	0.35	(59.86)	(99.99)	(225.37)	(237.65)
	(c) Employee benefits expense	247.02	293.04	243.80	540.06	500.24	1,022.16
	(d) Finance costs	21.40	17.14	20.64	38.54	34.95	66.29
	(e) Depreciation and amortisation expense	96.46	88.20	103.43	184.66	205.35	414.92
	(f) Other expenses						
	(i) Manufacturing and operating expense (Consumption of stores and spares, power and fuel, job work charges, etc.)	733.25	645.45	790.10	1,378.70	1,368.80	2,839.11
	(ii) Others	532.61	558.31	519.25	1,090.92	906.11	1,857.60
	<b>Total expenses</b>	<b>4,030.57</b>	<b>2,957.41</b>	<b>3,120.07</b>	<b>6,987.98</b>	<b>5,819.52</b>	<b>12,062.03</b>
3	<b>Profit before tax (1-2)</b>	<b>319.38</b>	<b>338.89</b>	<b>353.82</b>	<b>658.27</b>	<b>679.16</b>	<b>1,692.59</b>
4	<b>Tax expense</b>						
	(a) Current tax	78.05	86.19	93.57	164.24	177.87	439.19
	(b) Deferred tax (credit)/charge	(1.64)	(1.05)	(6.37)	(2.69)	18.53	17.45
	(c) Prior period tax adjustments	-	-	-	-	-	6.20
	<b>Total tax expense</b>	<b>76.41</b>	<b>85.14</b>	<b>87.20</b>	<b>161.55</b>	<b>196.40</b>	<b>462.84</b>
5	<b>Net profit for the period/year (3-4)</b>	<b>242.97</b>	<b>253.75</b>	<b>266.62</b>	<b>496.72</b>	<b>482.76</b>	<b>1,229.75</b>
6	<b>Other comprehensive income (net of taxes)</b>						
	<b>Items that will not be reclassified to profit or loss:</b>						
	(a) Gain on remeasurement of the defined employee benefit plan	-	-	-	-	-	0.43
	(b) Income tax charge relating to the above	-	-	-	-	-	(0.11)
	<b>Total other comprehensive income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.32</b>
7	<b>Total comprehensive income for the period/year (5+6)</b>	<b>242.97</b>	<b>253.75</b>	<b>266.62</b>	<b>496.72</b>	<b>482.76</b>	<b>1,230.07</b>
8	<b>Paid up equity share capital (Face value of Rs. 10 each)</b>	197.50	197.50	197.50	197.50	197.50	197.50
9	<b>Other equity (excluding revaluation reserves Rs. Nil) as per balance sheet</b>						6,389.61
10	<b>Earnings per equity share (Face value of Rs. 10 each)</b>						
	- Basic and diluted (Rs.)	12.30*	12.85*	13.50*	25.15*	24.44*	62.27
	*Not annualised						



Uni-Abex Alloy Products Limited  
B. Statement of assets and liabilities

(Rs. in lakhs)

Sr. No.	Particulars	As at	As at
		30 September 2022 (Unaudited)	31 March 2022 (Audited)
<b>I</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Property, plant and equipment	2,268.81	2,280.04
	(b) Capital work-in-progress	89.05	49.77
	(c) Investment property	2.85	2.90
	(d) Intangible assets	6.20	2.76
	(e) Financial assets		
	(i) Investments	134.03	133.43
	(ii) Other financial assets	39.33	46.01
	(iii) Loans	300.00	-
	(f) Deferred tax assets (net)	149.00	146.31
	(g) Current tax assets (net)	43.99	4.05
	(h) Other non-current assets	31.41	76.83
	<b>Total non-current assets</b>	<b>3,064.67</b>	<b>2,742.10</b>
<b>2</b>	<b>Current assets</b>		
	(a) Inventories	4,449.03	4,344.25
	(b) Financial assets		
	(i) Investments	311.74	1,007.37
	(ii) Trade receivables	3,548.18	1,776.53
	(iii) Cash and cash equivalents	449.95	1,205.49
	(iv) Bank balances other than cash and cash equivalents	315.58	71.98
	(v) Loans	3.51	3.42
	(vi) Other financial assets	33.63	11.29
	(c) Other current assets	663.47	625.18
	<b>Total current assets</b>	<b>9,775.09</b>	<b>9,045.51</b>
	<b>Total assets</b>	<b>12,839.76</b>	<b>11,787.61</b>
<b>II</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	(a) Equity share capital	197.50	197.50
	(b) Other equity	6,639.45	6,389.61
	<b>Total equity</b>	<b>6,836.95</b>	<b>6,587.11</b>
<b>2</b>	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	12.49	51.39
	(ii) Lease liabilities	8.47	18.18
	(b) Provisions	88.32	86.04
	(c) Other non-current liabilities	10.07	14.78
	<b>Total non-current liabilities</b>	<b>119.35</b>	<b>170.39</b>
	<b>Current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	1,481.80	1,115.50
	(ii) Lease liabilities	18.47	17.02
	(iii) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	158.83	125.54
	Total outstanding dues of creditors other than micro enterprises and small enterprises	2,795.05	2,545.42
	(iv) Other financial liabilities	1,209.81	865.73
	(b) Other current liabilities	203.34	344.74
	(c) Provisions	3.50	3.50
	(d) Current tax liabilities (net)	12.66	12.66
	<b>Total current liabilities</b>	<b>5,883.46</b>	<b>5,030.11</b>
	<b>Total liabilities</b>	<b>6,002.81</b>	<b>5,200.50</b>
	<b>Total equity and liabilities</b>	<b>12,839.76</b>	<b>11,787.61</b>



Uni-Abex Alloy Products Limited  
C. Statement of Cash Flows

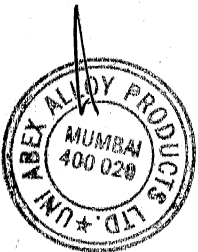
(Rs. in lakhs)

Sr. No.	Particulars	Half year ended	Half year ended
		30 September 2022	30 September 2021
		(Unaudited)	(Unaudited)
<b>A</b>	<b>Cash flow from operating activities:</b>		
	Profit before tax	658.27	679.16
	<b>Adjustments for:</b>		
	Depreciation and amortisation expense	184.66	205.35
	Unrealised foreign exchange (gain)/loss	(12.31)	22.71
	Reversal on doubtful trade receivables	(10.76)	(12.54)
	Provisions no longer required written back	(1.45)	(2.16)
	Dividend income*	(0.11)	(0.00)
	Rental income	(3.70)	(7.39)
	Loss on sale of focus products scheme license	2.00	-
	Provision for gratuity	3.50	2.91
	Provision for leave encashment	2.50	3.92
	Net change in fair value of investments	(4.77)	(2.16)
	Finance costs	38.54	34.95
	Interest income	(13.90)	(12.64)
	<b>Operating profit before working capital changes</b>	<b>842.47</b>	<b>912.11</b>
	<b>Movement in working capital</b>		
	(Increase)/decrease in trade receivables	(1,755.38)	274.27
	(Increase)/decrease in inventories	(104.78)	(835.15)
	(Increase)/decrease in other financial assets and other assets (current and non current)	(46.17)	(200.09)
	Increase/(decrease) in trade payables	290.75	190.64
	Increase/(decrease) in other financial and non financial liabilities (current and non current)	(55.72)	(43.52)
	<b>Cash flow from operating activities</b>	<b>(828.83)</b>	<b>298.26</b>
	Income taxes paid	(204.18)	(144.97)
	<b>Net cash (used in)/generated from operating activities (A)</b>	<b>(1,033.01)</b>	<b>153.29</b>
<b>B</b>	<b>Cash flow from investing activities:</b>		
	Purchase of property, plant and equipment (net of capital advances and creditors for capital goods)	(169.03)	(106.21)
	(Payment)/repayment of inter corporate deposits	(300.00)	300.00
	Purchase of current investments	-	(300.00)
	Sale of current investments	700.36	-
	Investment in equity shares	(0.20)	-
	Dividend income*	0.11	0.00
	Rental income	3.70	7.39
	Interest received	9.74	7.67
	Bank deposits (net)	(0.94)	(16.08)
	<b>Net cash (used in)/generated from investing activities (B)</b>	<b>243.74</b>	<b>(107.23)</b>
<b>C</b>	<b>Cash flow from financing activities:</b>		
	Repayments of long term borrowings	(38.90)	(38.89)
	Proceeds from short term borrowings	499.17	728.79
	Repayments from short term borrowings	(132.87)	(700.00)
	Dividend paid on equity shares (net of unclaimed)	-	(160.50)
	Movement in unclaimed dividend bank balance	-	(37.00)
	Movement in unpaid dividend bank balance	(246.88)	-
	Payment of lease liabilities	(9.80)	(2.30)
	Interest paid	(36.99)	(38.67)
	<b>Net cash (used in)/generated from financing activities (C)</b>	<b>33.73</b>	<b>(248.57)</b>
	<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>(755.54)</b>	<b>(202.51)</b>
	Cash and cash equivalents at the beginning of the year	1,205.49	925.58
	<b>Cash and cash equivalents at the end of the year</b>	<b>449.95</b>	<b>723.07</b>

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

Cash and cash equivalents comprise of the following:

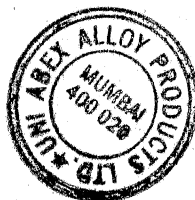
	As at	As at
	30 September 2022	30 September 2021
Cash on hand	1.90	1.94
Balances with banks	448.05	721.13
<b>Total</b>	<b>449.95</b>	<b>723.07</b>



**Notes to the financial results for the quarter and half year ended 30 September 2022**

- 1 The financial results (statement) 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 (the 'Act') read with rule 3 of the Companies (Indian Accounting Standard) Rules, 2015, Companies (Indian Accounting Standards) Amendment Rules, 2016, and is in compliance with the presentation and disclosure requirements of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) 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 10 November 2022. The auditors have carried out limited review of the statement for the quarter and half year ended 30 September 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 During the quarter ended 30 September 2022, the final dividend of Rs. 12.5 per share (125%) on face value of Rs. 10 each is approved by shareholders in Annual General Meeting, which is in line with the dividend recommended by the Board of Directors for the financial year 2021-22. The final dividend is paid subsequently on 3 October 2022.
- 5 The Statement of cash flow has been prepared under indirect method as set out in Indian Accounting Standard (Ind AS) 7- "Statement of Cash flows".
- 6 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 : 10 November 2022



For Uni-Abex Alloy Products Limited

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

F.D. Neterwala  
Chairman  
DIN: 00008332