

13th November, 2019

UAS/MSA/324

Bombay Stock Exchange Ltd.,
25th Floor, P.J. Towers,
Dalal Street,
Mumbai - 400 001

Dear Sirs,

Sub: Unaudited Financial Results for the Quarter 2 / H1 ended 30th September, 2019.

Ref: Company Code No. 504605.

Further to our Letter No. UAS/MSA/304, dated 25th October, 2019 pursuant to the provisions of the Regulation of 33, of SEBI (Listing obligation & Disclosure Requirement), 2015, we have pleasure to enclose herewith the Unaudited Financial Results of the Company for the Quarter 2 / H1 ended 30th September, 2019, and the Unaudited Limited Review Report thereon.

In further compliance of the said provisions, these results would be published in two newspapers one in English viz. "FREE PRESS JOURNAL" and the other in Marathi viz. "NAVSHAKTI" and would be uploaded on the Company's website.

The Meeting commenced at 12.00 Noon and conclude at 1.50 P. M.

Requesting you to kindly take on record.

Thanking you,

Yours faithfully,
for Uni Abex Alloy Products Ltd.



M. S. Ashar
Company Secretary &
Compliance Officer

A Neterwala Group Company

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ISO 9001 : 2015

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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

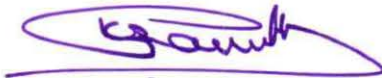
1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Uni Abex Alloy Products Limited ('the Company') for the quarter ended 30 September 2019 and the year to date results for the period 1 April 2019 to 30 September 2019, being submitted by the Company 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. Attention is drawn to the fact that the cash flow figures for the corresponding six month period ended 30 September 2018 have been approved by the Company's Board of Directors, but have not been subjected to audit or review.
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'), SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016, (hereinafter referred to as 'the SEBI Circular, and other accounting principles generally accepted in India. 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)**

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, the SEBI Circular, 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 Chandiook & Co LLP**
Chartered Accountants
Firm Registration No: 001076N/N500013



Khushroo B. Panthaky
Partner
Membership No. 042423

UDIN No:19042423AAAAFU7861

Place: Mumbai
Date: 13 November 2019

A. Statement of unaudited financial results for the quarter and half year ended 30 September 2019

Sr. No.	Particulars	(Rs. in lacs, except per share data)					
		Quarter ended			Half year ended		Year ended
		30 September 2019 (Unaudited)	30 June 2019 (Unaudited)	30 September 2018 (Unaudited)	30 September 2019 (Unaudited)	30 September 2018 (Unaudited)	31 March 2019 (Audited)
1	Revenue						
	(a) Revenue from operations	3,311	2,605	2,371	5,916	4,056	8,986
	(b) Other income	12	46	39	58	70	78
	Total revenue	3,323	2,651	2,410	5,974	4,126	9,064
2	Expenses						
	(a) Cost of materials consumed	865	1,308	922	2,173	1,754	3,780
	(b) Changes in inventories of finished goods and work-in-progress	482	(322)	(60)	160	(310)	(743)
	(c) Employee benefits expense	229	192	192	421	371	763
	(d) Finance costs	69	67	177	136	243	382
	(e) Depreciation and amortisation	109	105	115	214	226	467
	(f) Other expenses						
	(i) Manufacturing and operating expense (Consumption of stores and spares, power and fuel, job work charges, etc.)	664	663	593	1,327	1,089	2,362
	(ii) Others	322	297	305	619	532	1,205
	Total expenses	2,740	2,310	2,244	5,050	3,905	8,216
3	Profit before tax (1-2)	583	341	166	924	221	848
4	Tax expense / (credit)	177	106	(4)	283	12	(93)
5	Net profit for the period (3-4)	406	235	170	641	209	941
6	Other comprehensive income / (expense)	-	-	-	-	-	(3)
7	Total comprehensive income for the period (5+6)	406	235	170	641	209	938
8	Paid up share capital (Face value of Rs. 10 each) Other equity						198 4,025
9	Earnings per equity share (Face value of Rs. 10 each) Basic and diluted (Rs.) *Not annualised	20.57*	11.90*	8.56*	32.46*	10.56*	47.64

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B. Statement of assets and liabilities

(Rs. in lacs)

Sr. No.	Particulars	As at	As at
		30 September 2019 (Unaudited)	31 March 2019 (Audited)
I	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	2,767	2,901
	(b) Capital work-in-progress	7	-
	(c) Investment property	3	3
	(d) Intangible assets	7	9
	(e) Financial assets		
	(i) Investments	134	132
	(ii) Loans	13	16
	(f) Deferred tax assets (net)	668	855
	(g) Other non-current assets	133	11
	(h) Income tax assets (net)	7	15
		3,739	3,942
2	Current assets		
	(a) Inventories	3,093	3,092
	(b) Financial assets		
	(i) Trade receivables	2,557	2,277
	(ii) Cash and cash equivalents	210	84
	(iii) Bank balances other than (ii) above	62	51
	(iv) Loans	67	65
	(v) Other financial assets	10	4
	(c) Other current assets	621	918
		6,620	6,491
	Total assets	10,359	10,433
II	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	198	198
	(b) Other equity	4,487	4,025
		4,685	4,223
2	Liabilities		
	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	112	152
	(b) Provisions	28	22
	(c) Other non-current liabilities	102	111
		242	285
	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	2,192	2,242
	(ii) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	-	-
	Total outstanding dues of creditors other than micro enterprises and small enterprises	2,190	2,494
	(iii) Other financial liabilities	219	242
	(b) Provisions	5	5
	(c) Other current liabilities	826	942
		5,432	5,925
	Total equity and liabilities	10,359	10,433

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C. Unaudited cash flow statement for the half year ended 30 September 2019

(Rs. in lakhs)

Sr. No.	Particulars	Half year ended 30 September 2019	Half year ended 30 September 2018
A	Cash flow from operating activities		
	Profit before tax	924	221
	Adjustments for:		
	Depreciation and amortisation expense	214	226
	Unrealised foreign exchange loss	3	11
	Provisions no longer required written back	(4)	-
	Net loss on sale of licenses	-	2
	Provision for gratuity	4	5
	Provision for leave encashment	4	6
	Change in fair value of investments	-	(2)
	Finance costs	136	243
	Interest income	(7)	(8)
	Operating profit before working capital changes	1,274	704
	Movement in working capital		
	Trade receivables	(281)	(187)
	Inventories	(1)	(573)
	Other assets	296	(74)
	Trade payables and other liabilities	(369)	375
	Cash flow from operating activities	919	245
	Income taxes paid (net of refund)	(131)	-
	Net cash generated from operating activities (A)	788	245
B	Cash flow from investing activities:		
	Purchase of property, plant and equipment including capital advances	(197)	(109)
	Proceeds from disposal of property, plant and equipment	-	11
	Proceeds from redemption of non-current investments (net)	-	110
	Investment in equity shares	(2)	-
	Interest received	1	2
	(Purchase)/ redemption of bank deposits (net)	(10)	13
	Net cash generated/ (used) in investing activities (B)	(208)	27
C	Cash flow from financing activities:		
	Repayments of long term loans (net of proceeds)	(92)	69
	Proceeds/ (repayments) of short term borrowings (net)	(50)	244
	Dividend paid on equity shares (including dividend distribution tax)	(178)	(36)
	Interest paid	(134)	(241)
	Net cash used in financing activities (C)	(454)	36
	Net (decrease)/ increase in cash and cash equivalents (A+B+C)	126	307
	Cash and cash equivalents at the beginning of the period	84	13
	Cash and cash equivalents at the end of the period	210	320

Cash and cash equivalents comprise of the following :

	As at 30 September 2019	As at 30 September 2018
Cash on hand	1	0
Balances with banks	209	320
Balance as per statement of cash flow	210	320

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Notes to the unaudited financial results for the quarter and half year ended 30 September 2019

- 1 These statements have 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 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.
- 3 The previous quarter/year figures have been regrouped/rearranged to correspond with the current period presentation as under:
- 4 The above results have been reviewed and recommended to the Board of Directors by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on 13 November 2019. These results have been subjected to limited review by the statutory auditor, except the cash flows for the half year ended on 30 September 2018 which have not been subjected to auditor's review.

Place: Mumbai
Date : 13 November 2019

For Uni Abex Alloy Products Limited



F.D. Neterwala
Chairman

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