

10th February, 2023

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

Dear Sir/Madam,

Sub: Outcome of the Board Meeting held on 10th February, 2023.

This is to inform you that the Board of Directors of the Company at its meeting held today i.e. on 10th February, 2023 at 4:15 p.m. and concluded at 06:25 p.m. has approved the Un-audited Financial Results of the Company for the 3rd quarter and nine months ended on 31st December, 2022 pursuant to Regulation of 33 of SEBI (Listing Obligations & Disclosure Requirements), Regulations 2015, which was reviewed and recommended by the Audit Committee. 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

This is for your information and records.

Thanking you,

Yours faithfully,
For Uni Abex Alloy Products Ltd.

BHAUTESH
ASHWIN SHAH

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BHAUTESH ASHWIN SHAH
Date: 2023.02.10 18:28:14
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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 Chandiook & Co LLP

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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 **31 December 2022** and the year to date financial results for the period 01 April 2022 to 31 December 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)

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 Listing Regulations, 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 Digitally signed by
KHUSHROO B PANTHAKY
B PANTHAKY Date: 2023.02.10 18:13:41
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Khushroo B. Panthaky
Partner
Membership No:042423

UDIN:23042423BGWILP6820

Place: Mumbai
Date: 10 February 2023

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 nine months ended 31 December 2022

Sr. No.	Particulars	(Rs. in lakhs, except per share data)					
		Quarter ended			Nine months ended		Year ended
		31 December 2022	30 September 2022	31 December 2021	31 December 2022	31 December 2021	31 March 2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1	Income						
	(a) Revenue from operations	4,809.12	4,327.16	3,363.43	12,409.51	9,818.78	13,667.35
	(b) Other income	80.26	22.79	10.02	126.12	53.35	87.27
	Total income	4,889.38	4,349.95	3,373.45	12,535.63	9,872.13	13,754.62
2	Expenses						
	(a) Cost of materials consumed	2,049.46	2,500.17	1,630.42	5,904.55	4,659.86	6,099.60
	(b) Changes in inventories of finished goods and work-in-progress	309.43	(100.34)	(367.06)	209.44	(592.43)	(237.65)
	(c) Employee benefits expense	235.78	247.02	261.60	775.84	761.84	1,022.16
	(d) Finance costs	34.02	21.40	16.29	72.56	51.24	66.29
	(e) Depreciation and amortisation expense	98.61	96.46	105.87	283.27	311.22	414.92
	(f) Other expenses						
	(i) Manufacturing and operating expense (Consumption of stores and spares, power and fuel, job work charges, etc.)	613.78	733.25	765.87	1,992.48	2,134.67	2,839.11
	(ii) Others	559.67	532.61	477.88	1,650.59	1,383.99	1,857.60
	Total expenses	3,900.75	4,030.57	2,890.87	10,888.73	8,710.39	12,062.03
3	Profit before tax (1-2)	988.63	319.38	482.58	1,646.90	1,161.74	1,692.59
4	Tax expense						
	(a) Current tax	247.59	78.05	127.17	411.83	305.04	439.19
	(b) Deferred tax (credit)/charge	1.33	(1.64)	2.10	(1.36)	20.63	17.45
	(c) Prior period tax adjustments	40.68	-	-	40.68	-	6.20
	Total tax expense	289.60	76.41	129.27	451.15	325.67	462.84
5	Net profit for the period/year (3-4)	699.03	242.97	353.31	1,195.75	836.07	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
	(b) Income tax charge relating to the above	-	-	-	-	-	(0.11)
	Total other comprehensive income	-	-	-	-	-	0.32
7	Total comprehensive income for the period/year (5+6)	699.03	242.97	353.31	1,195.75	836.07	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	197.50
9	Other equity (excluding revaluation reserves Rs. Nil)						6,389.61
10	Earnings per equity share (Face value of Rs. 10 each)						
	Basic and diluted (Rs.)	35.39*	12.30*	17.89*	60.54*	42.33*	62.27
	*Not annualised						



Notes to the unaudited financial results for the quarter and nine months ended 31 December 2022

- 1 The financial results ('statement') are prepared in accordance with the recognition and measurement principles laid down under Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), 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 standard) Amendment rules, 2016 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 10 February 2023. The auditors have carried out limited review of the statement for the quarter and nine months ended 31 December 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 nine month ended 31 December 2022, the final dividend of Rs. 12.50 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 in current quarter on 3 October 2022.
- 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 : 10 February 2023



For Uni-Abex Alloy Products Limited

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

F.D. Neterwala
Chairman
DIN: 00008332