



## Uni Abex Alloy Products Limited

11<sup>th</sup> November, 2024

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


Dear Sir / Madam,


**Sub: Outcome of the Board Meeting held on 11<sup>th</sup> November, 2024.**

In continuation to our letter dated 25<sup>th</sup> October, 2024, the Board of Directors at their Meeting held today, i.e. 11<sup>th</sup> November, 2024, at 3:45 p.m. (IST) and concluded at 6:50 p.m. (IST) has approved the following:

- a) Unaudited Financial Results of the Company for the second quarter and half year of the Financial Year 2024-25 ended 30<sup>th</sup> September, 2024 pursuant to Regulation of 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. The copy of the Financial Results along with the Limited Review Report by Statutory Auditors of the Company is attached as **Annexure I**.
- b) Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that Mr. Thiruvankadam Srinivasan, Sr. GM Operations & Manager shall step down from the position of the Manager of the Company w.e.f. the closing hours of 11<sup>th</sup> November, 2024. However, he shall continue in his capacity to be engaged as the Sr. GM Operations with the Company. Accordingly, he also ceases to be the Key Managerial Personnel of the Company w.e.f. the closing hours of 11<sup>th</sup> November, 2024. The cessation / resignation letter of Mr. Thiruvankadam Srinivasan as the Manager of the Company is attached as **Annexure II**.
- c) Pursuant to Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements), Regulations 2015, the Board on recommendation of the Nomination & Remuneration Committee appointed Mr. Nisar Hassan, Chief Operating Officer (COO) of the Company as the Manager of the Company pursuant to Section 203 of the Companies Act, 2013 for a period of 3 (three) years w.e.f. 11<sup>th</sup> November, 2024. He shall also act as the Key Managerial Personnel of the Company under Section 203 of the Companies Act, 2013 read with SEBI (LODR) Regulations, 2015. His appointment shall be subject to the approval of Shareholders of the Company by postal ballot remote e-voting process, the notice of which has been approved by the Board at its meeting held today. His brief profile is attached as **Annexure III**.

 Regd. Office: Liberty Building, Sir Vithaldas Thackersey Marg, Mumbai-400020, Tel.: +91-22-22084436  
Factory: Plot No: 583 & 584-A, Belur Industrial Area, Dharward, Karnataka-580011, India.

 +91 0836-2971320/0836-2971321

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 For general query: [info@uniabex.com](mailto:info@uniabex.com)  
Investor query: [companysecretary@uniabex.com](mailto:companysecretary@uniabex.com)

 [www.uniabex.com](http://www.uniabex.com)



**A Neterwala Group Company**

CIN:L27100MH1972PLC015950



Uni Abex Alloy Products Limited

- d) Further, pursuant to the Regulation 30(5) of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements), Regulations 2015, the Board authorized Mr. Nisar Hassan, Chief Operating Officer & Manager in addition to the existing officer/s of the Company i.e. Mr. Jayant Divekar, Chief Financial Officer and Mr. Bhautesh Shah, Company Secretary & Compliance Officer for the purpose of determining the materiality of an event and making necessary disclosure to the Stock Exchange:

Sr. No.	Name	Designation	Email ID
1	Mr. Nisar Hassan	Chief Operating Officer & Manager	<a href="mailto:nisar.hassan@uniabex.com">nisar.hassan@uniabex.com</a>

The outcome of the meeting and the results are also made available at the 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 Limited.**

**Bhautesh**

**Ashwin Shah**


**Bhautesh Shah**


**Company Secretary & Compliance Officer**

Digitally signed by  
Bhautesh Ashwin Shah  
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Encl: as abov

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**A Neterwala Group Company**

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## Walker Chandiook &amp; Co LLP

**Walker Chandiook & Co LLP**

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One International Center,  
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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 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 September 2024** and the year-to-date results for the period 1 April 2024 to 30 September 2024, 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.



Chartered Accountants

Offices in Ahmedabad, Bengaluru, Chandigarh, Chennai, Dehradun, Goa, Gurugram, Hyderabad, Indore, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker Chandiook & Co LLP is registered with limited liability with identification number AAC-2085 and has its registered office at L-41, Connaught Circus, Outer Circle, New Delhi, 110001, India

**Uni-Abex Alloy Products Limited**  
**Independent Auditor's Review Report on Unaudited Quarterly Financial Results and Year to Date Financial 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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



**Murad D. Daruwalla**  
Partner  
Membership No: 043334

**UDIN: 24043334BKDQQJ7768**

Place: Mumbai  
Date: 11 November 2024



**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 2024**

Sr. No.	Particulars	(Rs. in lakhs, except per share data)					
		Quarter ended			Half year ended		Year ended
		30 September 2024 (Unaudited)	30 June 2024 (Unaudited)	30 September 2023 (Unaudited)	30 September 2024 (Unaudited)	30 September 2023 (Unaudited)	31 March 2024 (Audited)
<b>1</b>	<b>Income</b>						
	(a) Revenue from operations	4,659.76	4,397.84	5,540.04	9,057.60	10,129.62	17,998.69
	(b) Other income	240.90	138.68	79.48	379.58	145.87	415.39
	<b>Total income</b>	<b>4,900.66</b>	<b>4,536.52</b>	<b>5,619.52</b>	<b>9,437.18</b>	<b>10,275.49</b>	<b>18,414.08</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of materials consumed	1,850.19	1,447.52	2,283.17	3,297.71	4,582.87	7,836.02
	(b) Changes in inventories of finished goods and work-in-progress	(76.88)	478.58	(17.95)	401.70	(370.76)	(732.47)
	(c) Employee benefits expense	355.55	323.72	296.65	679.27	561.52	1,211.69
	(d) Finance costs	21.23	16.39	13.93	37.62	26.74	62.86
	(e) Depreciation and amortisation expense	121.16	114.80	134.50	235.96	224.53	467.55
	(f) Other expenses						
	(i) Manufacturing and operating expense (Consumption of stores and spares, power and fuel, job work charges, etc.)	838.05	560.18	660.96	1,398.23	1,251.27	2,471.81
	(ii) Others	668.02	620.69	496.86	1,288.71	1,084.17	2,288.13
	<b>Total expenses</b>	<b>3,777.32</b>	<b>3,561.88</b>	<b>3,868.02</b>	<b>7,339.20</b>	<b>7,360.34</b>	<b>13,605.59</b>
<b>3</b>	<b>Profit before tax (1-2)</b>	<b>1,123.34</b>	<b>974.64</b>	<b>1,751.50</b>	<b>2,097.98</b>	<b>2,915.15</b>	<b>4,808.49</b>
<b>4</b>	<b>Tax expense</b>						
	(a) Current tax	273.10	241.08	451.24	514.18	743.10	1,204.19
	(b) Deferred tax charge	11.66	7.96	2.00	19.62	15.44	30.63
	(c) Prior period tax adjustments	-	-	-	-	-	27.69
	<b>Total tax expense</b>	<b>284.76</b>	<b>249.04</b>	<b>453.24</b>	<b>533.80</b>	<b>758.54</b>	<b>1,262.51</b>
<b>5</b>	<b>Net profit for the period/year (3-4)</b>	<b>838.58</b>	<b>725.60</b>	<b>1,298.26</b>	<b>1,564.18</b>	<b>2,156.61</b>	<b>3,545.98</b>
<b>6</b>	<b>Other comprehensive income (net of taxes)</b>						
	<b>Items that will not be reclassified to profit or loss:</b>						
	(a) Remeasurement of the defined employee benefit plan - gain	-	-	-	-	-	10.83
	(b) Income tax charge relating to the above	-	-	-	-	-	(2.73)
	<b>Total other comprehensive income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>8.10</b>
<b>7</b>	<b>Total comprehensive income for the period/year (5+6)</b>	<b>838.58</b>	<b>725.60</b>	<b>1,298.26</b>	<b>1,564.18</b>	<b>2,156.61</b>	<b>3,554.08</b>
<b>8</b>	<b>Paid up equity share capital (Face value of Rs. 10 each)</b>	<b>197.50</b>	<b>197.50</b>	<b>197.50</b>	<b>197.50</b>	<b>197.50</b>	<b>197.50</b>
<b>9</b>	<b>Other equity</b>						<b>11,120.04</b>
<b>10</b>	<b>Earnings per equity share (Face value of Rs. 10 each)</b>						
	Basic and diluted (Rs.)	42.46*	36.74*	65.73*	79.20*	109.20*	179.54
	*Not annualised						

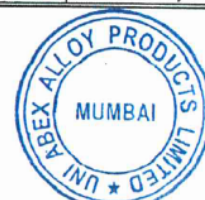


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Uni-Abex Alloy Products Limited  
B. Statement of assets and liabilities

(Rs. in lakhs)

Sr. No.	Particulars	As at	As at
		30 September 2024	31 March 2024
		(Unaudited)	(Audited)
<b>I</b>	<b>Assets</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Property, plant and equipment	2,350.85	2,411.50
	(b) Capital work-in-progress	16.74	42.33
	(c) Investment properties	18.68	19.19
	(d) Intangible assets	1.36	2.69
	(e) Intangible assets under development	12.24	9.18
	(f) Financial assets		
	(i) Investments	149.30	134.70
	(ii) Loans	2,850.00	2,150.00
	(iii) Other financial assets	35.38	34.57
	(g) Deferred tax assets (net)	92.66	112.28
	(h) Income tax assets (net)	4.05	4.05
	(i) Other non-current assets	11.98	23.36
	<b>Total non-current assets</b>	<b>5,543.24</b>	<b>4,943.85</b>
<b>2</b>	<b>Current assets</b>		
	(a) Inventories	3,479.74	3,883.67
	(b) Financial assets		
	(i) Investments	2,794.04	2,675.10
	(ii) Trade receivables	3,999.78	1,919.79
	(iii) Cash and cash equivalents	1,130.55	1,696.81
	(iv) Bank balances other than cash and cash equivalents	218.05	632.68
	(v) Loans	13.53	2.62
	(vi) Other financial assets	79.95	28.17
	(c) Other current assets	405.15	451.45
	(d) Current tax assets (net)	-	19.58
	<b>Total current assets</b>	<b>12,120.79</b>	<b>11,309.87</b>
	<b>Total assets</b>	<b>17,664.03</b>	<b>16,253.72</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	12,190.47	11,120.04
	<b>Total equity</b>	<b>12,387.97</b>	<b>11,317.54</b>
<b>2</b>	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	(a) Financial liabilities		
	(i) Lease liabilities	164.48	198.79
	(b) Provisions	93.06	93.06
	(c) Other non-current liabilities	90.29	36.58
	<b>Total non-current liabilities</b>	<b>347.83</b>	<b>328.43</b>
	<b>Current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	1,050.43	1,694.46
	(ii) Lease liabilities	60.34	50.03
	(iii) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	202.92	118.14
	Total outstanding dues of creditors other than micro enterprises and small enterprises	2,990.59	2,321.26
	(iv) Other financial liabilities	241.27	164.12
	(b) Other current liabilities	207.51	236.41
	(c) Provisions	23.22	23.33
	(d) Current tax liabilities (net)	151.95	-
	<b>Total current liabilities</b>	<b>4,928.23</b>	<b>4,607.75</b>
	<b>Total liabilities</b>	<b>5,276.06</b>	<b>4,936.18</b>
	<b>Total equity and liabilities</b>	<b>17,664.03</b>	<b>16,253.72</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 2024	30 September 2023
		(Unaudited)	(Unaudited)
<b>A</b>	<b>Cash flow from operating activities</b>		
	Profit before tax	2,097.98	2,915.15
	<b>Adjustments for:</b>		
	Depreciation and amortisation expense	235.96	224.53
	Unrealised foreign exchange (gain)/loss	(0.94)	32.35
	Impairment loss allowance on doubtful trade receivables	12.75	12.44
	Provisions no longer required written back	(19.44)	-
	Dividend income	(0.11)	(0.11)
	Rental income from investment properties	(3.70)	(3.70)
	Loss on sale of focus products scheme license	0.62	-
	Provision for gratuity	7.30	2.38
	Provision for compensated absences	1.57	3.21
	Net change in fair value of investments	(131.74)	(56.39)
	Finance costs	37.62	26.74
	Interest income	(143.60)	(55.44)
	<b>Operating profit before working capital changes</b>	<b>2,094.27</b>	<b>3,101.16</b>
	<b>Movement in working capital</b>		
	Increase in trade receivables	(2,084.57)	(1,506.17)
	Decrease/(increase) in inventories	403.93	(257.19)
	(Increase)/decrease in other financial assets and other assets (current and non current)	(69.93)	21.63
	Increase in trade payables	746.88	865.89
	Increase/(decrease) in other financial and non financial liabilities (current and non current)	209.32	(201.23)
	<b>Cash flow from operating activities</b>	<b>1,299.90</b>	<b>2,024.09</b>
	Income taxes paid	(342.65)	(420.25)
	<b>Net cash generated from operating activities (A)</b>	<b>957.25</b>	<b>1,603.84</b>
<b>B</b>	<b>Cash flow from investing activities:</b>		
	Purchase of property, plant and equipment, capital work-in-progress and intangible assets under development (net of capital advances and creditors for capital goods)	(143.62)	(177.09)
	Inter corporate deposits given	(700.00)	(1,700.00)
	Sale of current investments	-	600.00
	Investment in equity shares	(1.80)	(0.80)
	Dividend income	0.11	0.11
	Rental income from investment properties	3.70	3.70
	Interest received	102.87	21.29
	Redemption/(investment) in bank deposits (net)	501.06	(1.26)
	<b>Net cash used in investing activities (B)</b>	<b>(237.68)</b>	<b>(1,254.05)</b>
<b>C</b>	<b>Cash flow from financing activities:</b>		
	Repayments of short term borrowings	(644.03)	(553.99)
	Dividend paid on equity shares	(493.75)	(395.00)
	Movement in unclaimed dividend account	(86.43)	14.05
	Principal payment of lease liabilities	(24.00)	-
	Interest payment of lease liabilities	(15.18)	(5.90)
	Interest paid on borrowings	(24.44)	(11.98)
	<b>Net cash used in financing activities (C)</b>	<b>(1,285.83)</b>	<b>(952.82)</b>
	<b>Net decrease in cash and cash equivalents (A+B+C)</b>	<b>(566.26)</b>	<b>(603.03)</b>
	Cash and cash equivalents at the beginning of the year	1,696.81	2,148.31
	<b>Cash and cash equivalents at the end of the year</b>	<b>1,130.55</b>	<b>1,545.28</b>

Notes to statement of cash flows

	As at	As at
	30 September 2024	30 September 2023
<b>Cash and cash equivalents comprise of the following:</b>		
Cash on hand	2.33	2.07
Balances with banks	1,128.22	1,343.21
Bank deposits with original maturity of less than three months	-	200.00
<b>Total</b>	<b>1,130.55</b>	<b>1,545.28</b>

Note:

The statement of cash flows has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS 7) "Statement of Cash Flows".



**Uni-Abex Alloy Products Limited**

**D. Notes to the unaudited financial results for the quarter and half year ended 30 September 2024**

- 1 The unaudited financial results (Statement) 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).
- 2 The above Statement is 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 11 November 2024.
- 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 and half-year ended 30 September 2024, shareholders had approved a final dividend of Rs. 25 per share (250% of the face value of Rs. 10 each) for the financial year 2023-24 in the Annual General Meeting held on 12 September 2024, which was recommended by Board of Directors in their meeting held on 10 May 2024. The final dividend was subsequently paid on 19 September 2024.
- 5 Figures of the previous periods/year have been regrouped/recast/rearranged to render them comparable with the figures of the current period/year.

Place: Mumbai  
Date : 11 November 2024



For Uni-Abex Alloy Products Limited

A handwritten signature in black ink, appearing to read "F.D. Neterwala", with a horizontal line underneath.

F.D. Neterwala  
Chairman  
DIN: 00008332








Uni Abex Alloy Products Limited

**Annexure II**

1	Reason for change viz. appointment, resignation, removal, death or otherwise	Resignation of Mr. Thiruvankadam Srinivasan, Sr. GM Operations of the Company as the Manager and Key Managerial Personnel of the Company pursuant to Section 203 of the Companies Act, 2013. However, he shall continue as the Sr. GM Operations of the Company.
2	Date of appointment /cessation (as applicable) & term of appointment	Mr. Thiruvankadam Srinivasan shall cease to be the Manager and Key Managerial Personnel w.e.f. the closing hours of 11 <sup>th</sup> November, 2024.
3	Brief Profile (in case of appointment)	Not Applicable
4	Disclosure of Relationship between Directors (in case of appointment of Director)	Not Applicable

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Investor query: [companysecretary@uniabex.com](mailto:companysecretary@uniabex.com)

 [www.uniabex.com](http://www.uniabex.com)



**A Neterwala Group Company**

CIN:L27100MH1972PLC015950

## Resignation Letter

From,

11<sup>th</sup> Nov-24

S. Thiruvankadam.

Sr. General Manager (Ops.)

Uniabex Alloy Products Limited

Dharwad,

Karnataka

Sub: Notice of resignation from Key managerial as well as Factory manager position reg:

To,

The President

Uniabex Alloy Products Limited

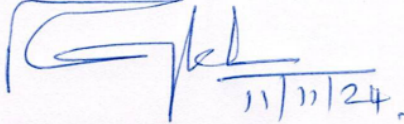
Dharwad

Karnataka

Dear Sir,

I shall resign and step down as the Manager and Key Managerial Personnel of the Company w.e.f. the closing hours of 11<sup>th</sup> November 2024 but shall continue in the capacity to be engaged with Company as the Sr General Manager - Operations.

Thanks & regards,



11/11/24

S. Thiruvankadam.

Employee no.: NET 15956

Uniabex Alloy Products Limited

Dharwad

Karnataka

**Annexure III**

1	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of Mr. Nisar Hassan as the Chief Operating Officer (COO) of the Company as the Chief Operating Officer & Manager
2	Date of appointment /cessation (as applicable) & term of appointment	Mr. Nisar Hassan is appointed w.e.f. 11 <sup>th</sup> November, 2024 for a period 3 years. His appointment shall be subject to approval of Shareholders vide postal ballot remote e-voting process.
3	Brief Profile (in case of appointment)	<p>Mr. Nisar Hassan is a seasoned business leader with over 25 years of diverse experience across B2B, B2C, off-road equipment, hybrid vehicles, metals, energy, engineering, and both SME and global corporate markets. His career spans a wide array of industries, showcasing his adaptability and expertise in driving business growth.</p> <p>Mr. Hasan possesses hands-on experience in both high-value / restricted segments (Precision, Medical, Aerospace) and high-volume manufacturing (Automotive). His operational acumen is evident across these critical and complex industries. He has played a pivotal role in introducing new customers and product lines, significantly expanding business value streams and contributing to overall growth. His last assignment was with Gnutti Carlo India.</p>
4	Disclosure of Relationship between Directors (in case of appointment of Director)	Not Applicable