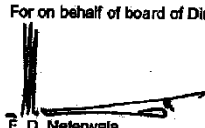


UNI - ABEX ALLOY PRODUCTS LIMITED						
REGISTERED OFFICE: LIBERTY BUILDING, SIR VITHALDAS THACKERSEY MARG MUMBAI-400 020						
AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31ST MARCH, 2013.						
PART I				₹ Lacs		
Sr. No.	PARTICULARS	Quarter Ended			Year Ended	Year Ended
		31-Mar-13 (Audited)	31-Dec-12 (Audited)	31-Mar-12 (Audited)	31-Mar-13 (Audited)	31-Mar-12 (Audited)
1	Income From Operations					
	(a) Net Sales / Income from operations (Net of Excise Duty)	1,852.19	1,511.16	1,769.18	6,710.58	5,934.22
	(b) Other Operating Income	143.46	57.03	6.23	226.40	103.78
	Total Income from operations (net)	2,095.65	1,568.21	1,775.41	6,936.98	6,038.00
2	Expenses					
	(a) Cost of Materials consumed	725.70	612.41	770.34	2,772.04	2,883.08
	(b) Changes in Inventories of finished goods, work-in progress	282.81	55.04	(71.18)	375.37	(522.38)
	(c) Employee Benefits expense	228.48	186.53	186.49	825.28	734.62
	(d) Depreciation and Amortisation expense	29.61	33.85	46.25	128.08	145.97
	(e) Other Expense	474.58	511.80	496.77	1,881.72	1,762.83
	Total expenses	1,741.18	1,399.73	1,430.67	5,982.49	5,004.12
3	Profit from Operations before other income, finance costs and Exceptional Items (1-2)	354.47	168.48	344.74	954.49	1,033.88
4	Other Income	52.75	87.17	80.48	227.06	207.51
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	407.22	255.65	425.22	1,181.55	1,241.39
6	Financial Costs	44.21	34.01	36.06	117.98	93.07
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	363.01	221.64	389.16	1,063.57	1,148.32
8	Exceptional Items	0.00	-	-	-	-
9	Profit from ordinary activities before tax (7-8)	363.01	221.64	389.16	1,063.57	1,148.32
10	Tax expense	122.38	74.12	124.82	352.60	357.00
11	Net Profit from Ordinary Activities after tax (9-10)	240.62	147.52	264.34	710.97	791.32
12	Extraordinary item (net of tax expense ₹....)	0.00	-	-	-	-
13	Net Profit for the period	240.62	147.52	264.34	710.97	791.32
14	Paid-up Equity Share Capital (10,75,000 equity shares of ₹.10/- each)	197.50	197.50	197.50	197.50	197.50
15	Reserves excluding revaluation reserves as per Balance Sheet at year end	-	-	-	4,636.62	4,005.88
16	Earning Per Share -					
	a) Basic & Diluted EPS before Extraordinary items for the period	12.18	7.47	13.38	36.00	40.07
	b) Basic & Diluted EPS after Extraordinary items for the period	12.18	7.47	13.38	36.00	40.07
PART II						
A PARTICULARS OF SHAREHOLDING						
1	Public Shareholding:					
	- Number of Shares	722,673	722,673	721,712	722,673	721,712
	- Percentage of shareholding	36.56%	36.59%	36.54%	36.59%	36.54%
2	Promoters and promoter group Shareholding					
	a) Pledged / Encumbered					
	- Number of shares	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total share capital of the company)	NIL	NIL	NIL	NIL	NIL
	b) Non-encumbered					
	- Number of shares	1,252,327	1,252,327	1,253,288	1,252,327	1,253,288
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	63.41%	63.41%	63.46%	63.41%	63.46%
B INVESTOR COMPLAINTS						
	Particulars	Three months ended 31-March-2013				
	Pending at the beginning of the quarter	NIL				
	Received during the quarter	NIL				
	Disposed of during the quarter	NIL				
	Remaining unresolved at the end of the quarter	NIL				

STATEMENTS OF ASSETS AND LIABILITIES			
		₹ Lacs	
		Year Ended	Year Ended
		As At	As At
PARTICULARS		31-Mar-13	31-Mar-12
		(Audited)	(Audited)
A	Equity and liabilities		
1	SHAREHOLDERS' FUNDS:		
	(a) Share Capital	197.39	197.39
	(b) Reserves and Surplus	4,636.62	4,005.98
	Sub Total - shareholder's funds	4,834.01	4,203.37
2	Non -Current liabilities		
	(a) Long-term borrowings	1,900.63	-
	(b) Long-term provisions	26.92	36.27
	Sub Total - Non -Current liabilities	1,927.55	36.27
3	Current liabilities		
	(a) Short-term borrowings	1,936.66	1,340.61
	(b) Trade Payables	593.97	396.85
	(c) Other Current liabilities	418.88	318.01
	(d) Short term provisions	168.98	115.67
	Sub Total - Current liabilities	3,118.49	2,171.64
	Total - Equity and liabilities	9,880.05	6,411.18
B	Assets		
1	Non -Current assets		
	(a) Fixed Assets	3,600.70	1,243.66
	(b) Non -Current investments	724.81	304.81
	(c) Deferred Tax Assets (Net)	47.25	27.69
	(d) Long term loans and advances	71.01	53.66
	(e) Other Non - current assets	-	0.00
	Sub Total - Non -Current assets	4,443.77	1,629.83
2	Current assets		
	(a) Current Investments	0.48	128.80
	(b) Inventories	1,277.11	1,629.65
	(c) Trade receivables	1,607.98	1,508.40
	(d) Cash and Bank balances	2,136.71	1,294.68
	(e) Short Term loans and advances	256.10	140.77
	(f) Other current assets	157.90	79.06
	Sub Total - Non -Current assets	5,436.28	4,781.36
	Total - Assets	9,880.05	6,411.18
Note:			
(1) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their Meetings held on May 30, 2013.			
(2) The Board has recommended a dividend of ₹ 3.5 (35 %) per equity share for the financial year ended March 31, 2013.			
(3) As the dominant source and nature of risks and returns associated with the products manufactured by the company are not significantly different, both productwise and geographically, the company has a single business segment. Consequently information as required under Accounting Standard No. 17 on 'Segment Reporting' has not been given.			
(4) Finance Cost is net of ₹ 121.13 lacs (previous year Nil) being interest cost capitalised in respect of Dharwad project lying in capital work in progress.			
(5) Figures of the previous period have been regrouped / recasted wherever necessary.			
<p>For on behalf of board of Directors</p>  <p>F. D. Neterwala Chairman</p>			
Mumbai: May 30, 2013			

FORD, RHODES, PARKS & CO.**INDEPENDENT AUDITOR'S REPORT****To the Members of Uniabex Alloy Products Limited****Report on the Financial Statements**

We have audited the accompanying financial statements of Uniabex Alloy Products Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2013, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statement

The Company's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in Section 211(3C) of the Companies Act, 1956 ("the Act") and in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

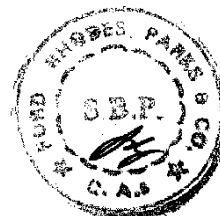
Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by The Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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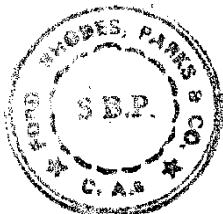
Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2013;
- (b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- (c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.


Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government in terms of Section 227(4A) of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
 - a. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in Section 211(3C) of the Act.
 - e. On the basis of written representations received from the directors as on 31st March, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2013, from being appointed as a director in terms of Section 274(1)(g) of the Act.



Place : Mumbai
Date : 30th May, 2013

For Ford, Rhodes, Parks & Co.
Chartered Accountants
Firm's Registration No. 102860W


S. B. Prabhu
Partner

Membership No. 35296

FORD, RHODES, PARKS & CO.**ANNEXURE TO THE AUDITORS' REPORT**

As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government in terms of Section 227 (4A) of the Companies Act, 1956 (the Act), and on the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of the audit, we further report that: -

- 1 (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets.
- (b) The fixed assets of the Company have not been physically verified by the management during the year but the Company has a programme for physical verification of fixed assets. In our opinion, the frequency of verification is reasonable having regard to the size of the Company and the nature of its business.
- (c) During the year, the Company has not disposed off a substantial part of fixed assets so as to affect the going concern status of the Company.
- 2 (a) The stock of finished goods, raw materials, stores and spare parts have been physically verified by the management at reasonable intervals during the year. In our opinion, the frequency of verification is reasonable.
- (b) In our opinion, the procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
- (c) The Company has maintained proper records of inventory and the discrepancies between the physical inventory and the book records noticed on physical verification were not material and have been properly dealt with in the books of accounts.
- 3 The Company has not granted or taken any loans, secured or unsecured, to / from companies, firms or other parties covered in the register maintained under Section 301 of the Act.
4. In our opinion and according to the information and explanations given to us, there are adequate internal control systems commensurate with the size of the Company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods and services. During the course of our audit, we have neither been informed nor have we observed any continuing failure to correct major weaknesses in internal control system.
- 5 (a) On the basis of our examination of the books of account and based on the information and explanations provided by the management, we are of the opinion that the particulars of contract and arrangements that need to be entered into the register in pursuance of Section 301 of the Act have been so entered in the said register.

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FORD, RHODES, PARKS & CO.

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- b) In our opinion and according to the information and explanation given to us, the aforesaid transactions in pursuance of contracts and arrangements aggregating in value during the year to more than five lakhs rupees in respect of each party have been made at prices which are reasonable having regard to the prevailing market prices
6. The Company has not accepted any deposits from the public within the meaning of the provisions of Sections 58A, 58AA or any relevant provisions of the Act.
7. The Company has an internal audit system, which in our opinion, is commensurate with its size and nature of its business.
8. The Central Government has prescribed maintenance of cost records under section 209 (1) (d) of the Companies Act, 1956, in respect of the products manufactured by the Company. We have broadly reviewed the books of account maintained by the Company and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained.
- 9 (a) According to the information and explanations given to us by management and on the basis of the examination of the books of account carried out by us, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty, Cess and other statutory dues, wherever applicable, with the appropriate authorities. There were no undisputed arrears of statutory dues outstanding as at 31st March, 2013 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us by the management and the records of the Company examined by us, there were no disputed dues in respect of Sales Tax, Income Tax, Customs Duty, Wealth Tax, Service Tax, Excise Duty and Cess which have not been deposited as on 31st March, 2013 except as stated below:

<u>Nature of Dues</u>	<u>Period</u>	<u>Amount (₹ in lacs)</u>	<u>Forum where dispute is pending</u>
1. Sales Tax	F.Y. 1997-98, F.Y.1999-00, F.Y. 2001-02 to 2004-05	403.51	Dy. Commissioner / Jt. Commissioner of Sales Tax Appeals
2. Excise Duty	F.Y.1995-96, F.Y.1997-98, F.Y.2002-03 to 2003-04, F.Y.2005-06 to 2011-12	57.23	Dy. Commissioner of Central Excise
3. Excise Duty	F.Y. 2001-02, F.Y. 2003-04 to 2009-10	22.34	Customs, Excise, Service Tax Appellate Tribunal
4. Income tax	A.Y. 2006-07	1.69	Commissioner of Income Tax Appeals

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10. The Company does not have any accumulated losses as at 31st March, 2013, nor has it incurred any cash loss during the financial year ended on that date and in the immediately preceding financial year
11. The Company has not defaulted in repayment of dues to the bank during the year. The Company did not have any dues payable to financial institutions or to debenture holders during the year.
12. As per the books and records of the Company examined by us, the Company has not granted any loans or advances on the basis of security by way of pledge of shares, debentures and other securities.
13. Clause (xiii) of the Order is not applicable, as the Company is not a chit fund company or nidhi / mutual benefit fund / society.
14. The Company has not dealt or traded in shares, securities, debentures or other investments during the year.
15. According to the information given to us and as per the records examined by us, the Company has not given any guarantee for the loans taken by others from banks or financial institutions during the year.
16. In our opinion, and according to the information and explanations given to us, the term loan have been applied, on an overall basis, for the purposes for which they were obtained
17. According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term investment.
18. The Company has not made any preferential allotment of shares to parties and companies covered in the register maintained under Section 301 of the Act during the year.
19. The Company has not issued any debentures during the year.
20. The Company has not raised any money by public issue during the year.

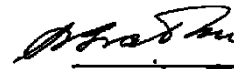
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21. According to the information and explanations given to us by the management and on the basis of our examination of the books of account carried out in accordance with the generally accepted auditing practices in India, we have neither come across nor have we been informed of any instance of fraud on or by the Company, either noticed or reported during the year, nor have we been informed of any such case by the management.

For Ford, Rhodes, Parks & Co.
Chartered Accountants
Firm's Registration No. 102860W



S.B. Prabhu
Partner
Membership No. 35296

Place : Mumbai
Date : 30th May, 2013

