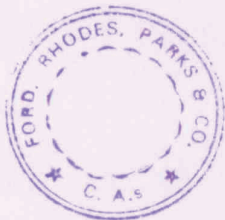


## INDEPENDENT AUDITORS' REVIEW REPORT

The Board of Directors,  
Uniabex Alloy Products Limited,  
Mumbai

1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of Uniabex Alloy Products Limited ('the Company') for the quarter ended 30<sup>th</sup> June, 2015, except for the disclosures regarding "Public Shareholding" and "Promoter and Promoter Group Shareholding" which have been traced from the disclosures made by the management and have not been reviewed by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company in its meeting held on 13<sup>th</sup> August, 2015. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatements. A review is limited primarily to the inquiries of company personnel and analytical procedures applied to the financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the Accounting Standards as per Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and accounting principles generally accepted in India and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.



Mumbai: 13<sup>th</sup> August, 2015

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

A handwritten signature in blue ink, appearing to read "Shrikant Prabhu".

Shrikant Prabhu  
Partner  
Membership No. 35296

UNI ABEX ALLOY PRODUCTS LIMITED (CIN No. L27100MH1972PLC015950)					
REGISTERED OFFICE: LIBERTY BUILDING, SIR VITHALDAS THACKERSEY MARG MUMBAI-400 020					
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2015.					
PART I				₹ Lacs	
Sr. No.	PARTICULARS	Quarter Ended			Year Ended
		30-Jun-15 (Unaudited)	31-Mar-15 (Audited)	30-Jun-14 (Unaudited)	31-Mar-15 (Audited)
1	<b>Income from operations</b>				
	(a) Net sales / income from operations (net of excise duty)	1,256.50	1,829.64	1,555.56	7,616.81
	(b) Other operating income	39.71	43.78	32.77	202.12
	<b>Total income from operations (net)</b>	<b>1,296.21</b>	<b>1,873.42</b>	<b>1,588.33</b>	<b>7,818.93</b>
2	<b>Expenses</b>				
	(a) Cost of materials consumed	712.98	874.87	966.52	3,762.98
	(b) Changes in inventories of finished goods, work-in progress	(294.91)	312.96	(517.25)	(514.81)
	(c) Employee benefits expense	144.93	142.32	187.91	732.05
	(d) Depreciation and amortisation expense	160.80	182.56	176.02	715.85
	(e) Other expense	604.47	862.70	769.71	3,270.30
	<b>Total expenses</b>	<b>1,328.27</b>	<b>2,375.41</b>	<b>1,582.91</b>	<b>7,966.37</b>
3	<b>Profit / (loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>(32.06)</b>	<b>(501.99)</b>	<b>5.42</b>	<b>(147.44)</b>
4	Other income	97.06	27.82	35.45	141.15
5	<b>Profit / (loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>65.00</b>	<b>(474.17)</b>	<b>40.87</b>	<b>(6.29)</b>
6	Financial costs	98.90	101.44	111.49	429.67
7	<b>Profit / (loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>(33.90)</b>	<b>(575.61)</b>	<b>(70.62)</b>	<b>(435.96)</b>
8	a) Prior period items	(167.11)	-	-	-
	b) Exceptional items	48.55	-	594.47	653.81
9	<b>Profit / (loss) from ordinary activities before tax (7-8)</b>	<b>84.66</b>	<b>(575.61)</b>	<b>(665.09)</b>	<b>(1,089.77)</b>
10	Tax expense	25.71	(147.22)	(217.49)	(317.30)
11	<b>Profit / (loss) from ordinary activities after tax (9-10)</b>	<b>58.95</b>	<b>(428.39)</b>	<b>(447.60)</b>	<b>(772.47)</b>
12	Extraordinary item (net of tax expense)	-	-	-	-
13	<b>Net Profit / (loss) for the period</b>	<b>58.95</b>	<b>(428.39)</b>	<b>(447.60)</b>	<b>(772.47)</b>
14	Paid-up equity share Capital (19,75,000 equity shares of ₹ 10 each)	197.50	197.50	197.50	197.50
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	4,429.42
16	<b>Earning per share -</b>				
	Basic and diluted EPS after exceptional items for the period	2.98	(21.69)	(22.66)	(39.11)

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## PART II

A PARTICULARS OF SHAREHOLDING					
1	Public shareholding:				
	- Number of shares	723,643	723,643	723,673	723,643
	- Percentage of shareholding	36.64%	36.64%	36.64%	36.64%
2	Promoters and promoter group shareholding				
	a) Pledged / encumbered				
	- Number of shares	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total share capital of the company)	NIL	NIL	NIL	NIL
	b) Non-encumbered				
	- Number of shares	1,251,357	1,251,357	1,251,327	1,251,357
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	63.36%	63.36%	63.36%	63.36%

B INVESTOR COMPLAINTS					
	Particulars				
	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			

## Note:

- (1) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their Meetings held on August 13, 2015. The Same were also subjected to Limited Review by the Statutory Auditors in terms of clause 41 of the Listing Agreement,
- (2) 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 - 17 on 'Segment Reporting' has not been given.
- (3) During the quarter, the Company paid Voluntary Retirement Scheme to the remaining Unionised category of the employees. ₹ 36.35 lacs (previous year ₹ 594.47 lacs) paid towards VRS compensation was accounted as exceptional item. Cost of seperation of ₹ 12.20 lacs (previous year ₹ 59.34 lacs) paid to non unionised employees on discontinuation of operations at Thane plant has also been shown as exceptional item.
- (4) During the quarter, the Company accrued additional Export Benefit (under Focus Product Scheme) of ₹ 167.11 lacs (previous year Nil) pertaining to earlier year and the same has been shown as prior period income.
- (5) Figures of the previous period have been regrouped / recasted wherever necessary.

per our Report on Limited Review of even date Attached

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



*Shrikant Prabhu*  
Shrikant Prabhu  
Partner

Membership No. 35296  
Mumbai: August 13, 2015

FOR & ON BEHALF OF BOARD OF DIRECTORS

*F.D. NETERWALA*  
F.D. NETERWALA  
CHAIRMAN

*Jey*