

12th February, 2018

UAS/MSA/359

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

Dear Sirs,

Sub: Unaudited Financial Results for the 3rd Quarter ended 31st December, 2017.

Ref: Company Code No. 504605.

Further to our Letter No. UAS/MSA/332, dated 24th January, 2018 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 3rd Quarter ended 31st December, 2017, and the Auditors' Limited Review Report thereon. We also enclose Special Purpose Independent Auditor's Review Report on Comparative Quarterly and Year to Date Financial Results as per the Indian Accounting Standards (Ind AS).

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 04.00 P. M. and conclude at 6.20 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

UNI ABEX ALLOY PRODUCTS LIMITED (CIN No. L27100MH1972PLC015950)
Registered Office: Liberty Building, Sir Vithaldas Thackersey Marg, Mumbai-400 020

Statement of unaudited financial results for the quarter and nine months ended 31 December 2017

Particulars	₹ in lacs, except per share data				
	Quarter ended			Nine months ended	
	31 December 2017	30 September 2017	31 December 2016	31 December 2017	31 December 2016
Revenue					
Revenue from operations	1,825	2,140	1,272	5,723	4,846
Other income	26	42	36	163	110
Total revenue	1,851	2,182	1,308	5,886	4,956
Expenses					
(a) Cost of materials consumed	673	798	610	2,256	1,544
(b) Excise duty	-	-	171	137	497
(c) Changes in inventories of finished goods and work-in-progress	22	242	(130)	260	407
(d) Employee benefits expense	199	161	179	517	462
(e) Finance costs	71	69	94	210	303
(f) Depreciation and amortisation expense	126	122	150	368	449
(g) Other expenses	730	792	723	2,226	1,953
Total expenses	1,821	2,184	1,797	5,974	5,615
Profit / (loss) before tax	30	(2)	(489)	(88)	(659)
Tax expense / (credit)	35	(10)	(87)	(78)	(135)
Profit / (loss) after tax	(5)	8	(402)	(10)	(524)
Other comprehensive income	-	-	-	-	-
Total comprehensive profit / (loss)	(5)	8	(402)	(10)	(524)
Profit / (loss) per equity share Basic and diluted*	(0.25)	0.41	(20.35)	(0.51)	(26.53)
*Not annualised					

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Notes to the unaudited financial results for the quarter and nine months ended 31 December 2017

- The above results for the quarter and nine months ended 31 December 2017 have also been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12 February 2018.
- The Company has adopted Indian Accounting Standards (Ind- AS) with the transition date of 1 April 2016. Accordingly, the financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind-AS 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013, read with the relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circulars dated 30 November 2015 and 5 July 2016. The reconciliation of net loss for the quarter and nine months ended 31 December 2016 under Ind - AS and previous Indian GAAP is as follows:

Particulars	(₹ in lacs)	
	Quarter ended 31 December 2016	Nine months ended 31 December 2016
Loss as per previous Indian GAAP	(331)	(555)
Impact of change in timing of revenue recognition	(100)	98
Impact on account of fair valuation of investments	2	(34)
Impact of security deposits measured at amortised costs*	(0)	(0)
Impact of capitalisation of mould development charges	(2)	(6)
Impact of amortisation of mould recovery charges	(1)	(4)
Impact of finance lease accounting for long term land leases*	(0)	(0)
Impact of long term borrowings measured at amortised costs	(2)	2
Prior period item	-	(11)
Deferred tax on above adjustments	32	(14)
Loss as per Ind-AS	(402)	(524)
Other Comprehensive income	-	-
Total Comprehensive loss as per Ind-AS	(402)	(524)

*Amount is below the rounding off norm adopted by the Company.

- Excise duty on sales was included under 'Revenue from operations' and disclosed separately under 'Expenses' up to and inclusive of all reporting periods ended 30 June 2017. Post implementation of Goods and Services Tax (GST) from quarter ended 30 September 2017, 'Revenue from operations' is reported net of GST and hence is not comparable to that extent.
- 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.
- The financial results for year ended 31 March 2017 have not been presented since the Company has availed the exemption provided by SEBI circular CIR/CFD/FAC/62/2016 dated 5 July 2016.
- In view of the various clarifications issued and being issued by the Ind AS transition facilitation group (ITFG) constituted by the Accounting Standards Board of the Institute of Chartered Accountants of India, it may be possible that the interim financials may undergo adjustments on finalisation of full year Ind AS financial statements as at and for the year ending 31 March 2018, due to treatments/methods suggested by ITFG on applicability of various Ind AS.

Place: Mumbai
Date : 12 February 2018



For Uni Abex Alloy Products Limited

F.D. Neterwala
Chairman

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Walker Chandiook & Co LLP

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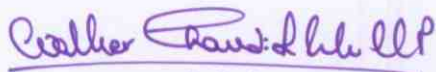
Independent Auditor's Review Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI Regulations, 2015

To the Board of Directors of Uni Abex Alloy Products Limited

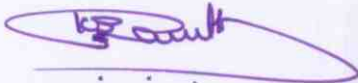
1. We have reviewed the accompanying statement of unaudited financial results ('Statement') of Uni Abex Alloy Products Limited ('the Company') for the quarter ended 31 December 2017 and the year to date results for the period 1 April 2017 to 31 December 2017, being submitted by the Company, pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides 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, prepared in accordance with applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, and other recognised accounting practices and policies, 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.



4. The unaudited financial results for the quarter and nine months ended 31 December 2016, included in the Statement, prepared in accordance with the applicable Accounting Standards prescribed earlier under Section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014, were reviewed by Ford Rhodes Parks & Co. LLP, vide their unmodified review report dated 10 February 2017, whose report has been furnished to us by the management and has been relied upon by us for the purpose of our review of the Statement. The management has carried out adjustments to these results, which have been reviewed by us, in order to restate the results as per Ind-AS to make them comparable. Our review report is not modified in respect of this matter.



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



per **Khushroo B. Panthaky**
Partner
Membership No. 42423

Place : Mumbai
Date : 12 February 2018

UNI ABEX ALLOY PRODUCTS LIMITED (CIN No. L27100MH1972PLC015950)
Registered Office: Liberty Building, Sir Vithaldas Thackersey Marg, Mumbai-400 020

Statement of unaudited financial results for the quarter and nine months ended 31 December 2016

Particulars	₹ in lacs, except per share data	
	Quarter ended	Nine months ended
	31 December 2016	31 December 2016
Revenue		
Revenue from operations	1,272	4,846
Other income	36	110
Total revenue	1,308	4,956
Expenses		
(a) Cost of materials consumed	610	1,544
(b) Excise duty	171	497
(c) Changes in inventories of finished goods and work-in-progress	(130)	407
(d) Employee benefits expense	179	462
(e) Finance costs	94	303
(f) Depreciation and amortisation expense	150	449
(g) Other expenses	723	1,953
Total expenses	1,797	5,615
Loss before tax	(489)	(659)
Tax expense / (credit)	(87)	(135)
Loss after tax	(402)	(524)
Other comprehensive income	-	-
Total comprehensive loss	(402)	(524)
Loss per equity share		
Basic and diluted*	(20.35)	(26.53)

*Not annualised

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Notes to the unaudited financial results for the quarter and nine months ended 31 December 2016

- 1 The above results for the quarter and nine months ended 31 December 2016 have also been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12 February 2018.
- 2 The Company has adopted Indian Accounting Standards (Ind- AS) with the transition date of 1 April 2016. Accordingly, the financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind-AS 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013, read with the relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circulars dated 30 November 2015 and 5 July 2016. The reconciliation of net loss for the quarter and nine months ended 31 December 2016 under Ind - AS and previous Indian GAAP is as follows:

Particulars	(₹ in lacs)	
	Quarter ended 31 December 2016	Nine months ended 31 December 2016
Loss as per previous Indian GAAP	(331)	(555)
Impact of change in timing of revenue recognition	(100)	98
Impact on account of fair valuation of investments	2	(34)
Impact of security deposits measured at amortised costs*	(0)	(0)
Impact of capitalisation of mould development charges	(2)	(6)
Impact of amortisation of mould recovery charges	(1)	(4)
Impact of finance lease accounting for long term land leases*	(0)	(0)
Impact of long term borrowings measured at amortised costs	(2)	2
Prior period item	-	(11)
Deferred tax on above adjustments	32	(14)
Loss as per Ind-AS	(402)	(524)
Other Comprehensive income	-	-
Total Comprehensive loss as per Ind-AS	(402)	(524)

*Amount is below the rounding off norm adopted by the Company.

- 3 The statutory auditors of the Company have carried out the special purpose limited review in respect of the financial results for the quarter and nine months ended 31 December 2016. These financial results do not include corresponding comparative figures and have been issued to meet the requirements of preparation of comparative results for quarter and nine months ended 31 December 2017 under Ind-AS.

Place: Mumbai
Date : 12 February 2018

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For Uni Abex Alloy Products Limited

[Signature]

F.D. Neterwala
Chairman

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Special Purpose Independent Auditor's Review Report on Comparative Quarterly and Year to Date Indian Accounting Standards (Ind AS) Financial Results

To the Board of Directors of Uni Abex Alloys Products Limited

Introduction

1. We have reviewed the accompanying special purpose statement of unaudited financial results of **Uni Abex Alloys Products Limited** ('the Company') for the quarter ended 31 December 2016 and the year to date results for the period 1 April 2016 to 31 December 2016 ('the Comparative Statement'). This Comparative Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Comparative Statement based on our review.

Scope of Review

2. We conducted our review in accordance with the Standard on Review Engagement (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 Comparative Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Conclusion

3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Comparative Statement, prepared in accordance with applicable accounting standards, as notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) as specified in Section 133 of the Companies Act, 2013 read with SEBI Circular CIR/CFD/CMD/15/2015 dated 30 November 2015 and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the basis of accounting described in Note 3 to this Comparative Statement, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Emphasis of Matter

4. We draw attention to Note 3 to the Comparative Statement, which states that the Comparative Statement does not include corresponding figures. Further, this Comparative Statement has been prepared to provide the corresponding figures expected to be included in the Company's financial results for the quarter ended 31 December 2017 and the year to date results for the period 1 April 2017 to 31 December 2017.

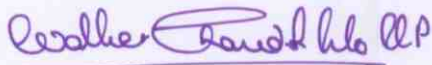
Our report is not modified in respect of this matter.

Basis of Accounting

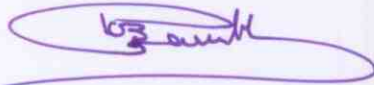
5. We draw attention to Note 3 to this Comparative Statement, which describes the basis of accounting. Accordingly, this Comparative Statement may not be suitable for any other purpose. This report is issued solely to assist the Company to meet the requirements of preparation of comparative quarterly and year to date Indian Accounting Standards (Ind AS) financial results and accordingly should not be used, referred to or distributed for any other purpose or to any other party, without our prior written consent. Our report is not modified in respect of this matter.

Other Matter

6. The financial results for the quarter ended 31 December 2016 and the year to date results for the period 1 April 2016 to 31 December 2016 included in this Comparative Statement, are based on the previously issued financial results, prepared in accordance with applicable accounting standards, as notified under the Companies (Accounting Standards) Rules, 2006 read with Rule 7 of the Companies (Accounts) Rules, 2014 in respect of Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies reviewed by the predecessor auditor who issued an unmodified review report dated 10 February 2017 on such financial results in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS, which have been reviewed by us.



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



per Khushroo B. Panthaky
Partner
Membership No. 42423

Place : Mumbai
Date : 12 February 2018