

23<sup>rd</sup> May, 2018

UAS/MSA/80

Department of Corporate Service,  
Bombay Stock Exchange Ltd.,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai - 400 001

Dear Sirs,

Company Code No. 504605.

**Re: Outcome of the Board Meeting.**

In continuation to our letter dated 8<sup>th</sup> May, 2018.

The Board of Directors at the Meeting held today, i.e. 23<sup>rd</sup> May, 2018, inter alia transacted the following business;

**1. Financial Result:**

- a) Approved the Audited Financial Results of the Company, for the quarter ended 31<sup>st</sup> March, 2018.
- b) Approved the Audited Financial Results of the Company, for the Financial Year ended 31<sup>st</sup> March, 2018.

**2. Dividend:**

The Board of Directors of the Company have recommended a dividend of Rs. 1.50/- per Equity share of nominal value of Rs. 10 each (i.e. 15%) for the year ended March 31, 2018 as dividend for the Financial Year 2017-18.

**3. 45<sup>th</sup> Annual General Meeting (AGM):**

The 45<sup>th</sup> Annual General Meeting of the Company will be held on Wednesday, 8<sup>th</sup> August, 2018.

**4. Book Closure:**

Approved closure of the Register of Members and Share Transfer Books of the Company from Saturday, 28<sup>th</sup> July, 2018 to Wednesday, 8<sup>th</sup> August, 2018 (both days inclusive) for the purpose of Annual General Meeting.



A Neterwala Group Company

The Board Meeting commenced at 4.00 P. M. (IST) and concluded at 7.10 P. M. (IST).

A copy of the said results together with the Auditor's Report is enclosed herewith. These are also being made available on the website of the Company at [www.uniabex.com](http://www.uniabex.com)

This is for your information and record.

Thanking you,

Yours faithfully,  
for Uni Abex Alloy Products Ltd.



M.S. Ashar  
Company Secretary &  
Compliance Officer



23<sup>rd</sup> May, 2018

UAS/MSA/

Department of Corporate Service,  
Bombay Stock Exchange Ltd.,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai - 400 001

Dear Sir/Madam,

**Company Code No. 504605.**

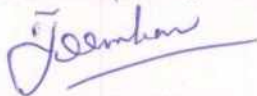
**Re: Declaration under Regulation 33 (3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

In compliance with the provisions of Regulation 33 (3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27<sup>th</sup> May, 2016, we hereby confirmed that M/s. Walker Chandiook & Co LLP, Statutory Auditors of the Company have issued Auditors' Report with unmodified opinion on Audited Financial Results of the Company for the financial year ended 31<sup>st</sup> March, 2018.

Kindly take this declaration on your record.

Thanking you,

Yours faithfully,  
for Uni Abex Alloy Products Ltd.



Jayant D. Divekar  
Chief Financial Officer

**A Neterwala Group Company**

Factory: Plot No: 583 & 584 - A,  
Belur Industrial Area, Dharwad, Karnataka - 580 011, INDIA.  
Tel.: +91 836 2971320 / +91 836 2971321  
CIN: L27100MH1972PLC015950



ISO 9001:2008

Statement of financial results for the quarter and year ended 31 March 2018

Particulars	₹ in lacs, except per share data				
	Quarter ended			Year ended	
	31 March 2018 (Unaudited)	31 December 2017 (Unaudited)	31 March 2017 (Unaudited)	31 March 2018 (Audited)	31 March 2017 (Audited)
<b>Revenue</b>					
Revenue from operations	2,511	1,825	1,945	8,234	6,791
Other income	60	26	25	223	135
<b>Total revenue</b>	<b>2,571</b>	<b>1,851</b>	<b>1,970</b>	<b>8,457</b>	<b>6,926</b>
<b>Expenses</b>					
(a) Cost of materials consumed	847	673	748	3,103	2,292
(b) Excise duty	-	-	79	137	576
(c) Changes in inventories of finished goods and work-in-progress	211	22	241	471	648
(d) Employee benefits expense	159	199	163	676	625
(e) Finance costs	74	71	75	284	378
(f) Depreciation and amortisation expense	130	126	151	498	600
(g) Other expenses	899	730	769	3,125	2,722
<b>Total expenses</b>	<b>2,320</b>	<b>1,821</b>	<b>2,226</b>	<b>8,294</b>	<b>7,841</b>
<b>Profit / (loss) before tax</b>	<b>251</b>	<b>30</b>	<b>(256)</b>	<b>163</b>	<b>(915)</b>
Tax expense / (credit)	104	35	60	26	(75)
<b>Profit / (loss) after tax</b>	<b>147</b>	<b>(5)</b>	<b>(316)</b>	<b>137</b>	<b>(840)</b>
<b>Other comprehensive loss (net of tax)</b>	<b>(1)</b>	<b>-</b>	<b>(11)</b>	<b>(1)</b>	<b>(11)</b>
<b>Total comprehensive profit / (loss)</b>	<b>146</b>	<b>(5)</b>	<b>(327)</b>	<b>136</b>	<b>(851)</b>
<b>Profit / (loss) per equity share</b>					
Basic and diluted	7.39*	(0.25)*	(16.56)*	6.89	(43.09)
*Not annualised					





## Statement of assets and liabilities

(₹ in lacs)

Particulars	As at 31 March 2018	As at 31 March 2017
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, plant and equipment	3,159	3,450
(b) Capital work-in-progress	35	14
(c) Investment property	3	3
(d) Intangible assets	14	12
(e) Financial assets		
(i) Investments	242	325
(ii) Loans	15	14
(f) Deferred tax assets	571	597
(g) Other non-current assets	175	5
(h) Non-current tax assets	14	33
	<b>4,228</b>	<b>4,453</b>
<b>Current assets</b>		
(a) Inventories	1,476	1,883
(b) Financial assets		
(i) Trade receivables	2,032	1,187
(ii) Cash and cash equivalents	76	162
(iii) Loans	109	47
(iv) Other current financial assets	4	13
(c) Other current assets	807	730
	<b>4,504</b>	<b>4,022</b>
<b>Total assets</b>	<b>8,732</b>	<b>8,475</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	198	198
(b) Other equity	3,123	2,987
	<b>3,321</b>	<b>3,185</b>
<b>Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	225	183
(b) Provisions	19	16
(c) Other non-current liabilities	133	116
	<b>377</b>	<b>315</b>
<b>Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	2,184	2,008
(ii) Trade payables	2,464	1,900
(iii) Other current financial liabilities	222	957
(b) Provisions	5	6
(c) Other current liabilities	159	104
	<b>5,034</b>	<b>4,975</b>
<b>Total equity and liabilities</b>	<b>8,732</b>	<b>8,475</b>



Notes to the financial results for the quarter and year ended 31 March 2018

- The results for the quarter and year ended 31 March 2018 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 23 May 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 Ind-AS 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. Consequently, results for the corresponding year ended 31 March 2017 have been restated, to comply with the Ind-AS to make them comparable. The reconciliation of net loss for the quarter and year ended 31 March 2017 and the reconciliation of equity as at 31 March 2017 under Ind - AS and previous Indian GAAP is as follows :

a) Reconciliation of net loss for the quarter and year ended 31 March 2017 under Ind-AS and previous Indian GAAP:

(₹ in lacs)

Particulars	Quarter ended 31 March 2017 (Refer note 3)	Year ended 31 March 2017
Loss as per previous Indian GAAP	(299)	(854)
Impact of change in timing of revenue recognition	14	112
Impact on account of fair valuation of investments	4	(30)
Impact of accounting financial assets at amortised cost*	(0)	(0)
Impact of revenue recognition due to multiple element contracts	30	20
Impact of finance lease accounting for long term land leases*	0	0
Impact of long term borrowings measured at amortised cost	(2)	-
Impact on account of prior period item	15	4
Impact of accounting financial liabilities at amortised cost	1	1
Impact of remeasurement of post employment benefit obligations	15	15
Impact on recognition of deferred tax asset for temporary differences	(94)	(108)
Loss as per Ind-AS	(316)	(840)
Other Comprehensive loss		
Remeasurement of the defined benefit plans (net of tax)	(11)	(11)
Total Comprehensive loss as per Ind-AS	(327)	(851)

b) Reconciliation of equity as at 31 March 2017 under Ind-AS and previous Indian GAAP:

(₹ in lacs)

Particulars	As at 31 March 2017
Equity as per previous Indian GAAP	3,413
Impact of change in timing of revenue recognition	(183)
Impact on account of fair valuation of investments	10
Impact of accounting financial assets at amortised cost*	(0)
Impact of revenue recognition due to multiple element contracts	(75)
Impact of accounting financial liabilities at amortised cost	4
Impact on account of prior period item	15
Impact of finance lease accounting for long term land leases	1
Total GAAP adjustments	(228)
Total equity under Ind-AS	3,185

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



- 3 The figures for the quarter ended 31 March 2018 and quarter ended 31 March 2017 are the balancing figures between the audited financial statements for the years ended as on that date and the year to date figures up to the end of third quarter of the respective financial year on which auditors had performed a limited review.
- 4 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.
- 5 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.
- 6 The Board of Directors has recommended a dividend of ₹ 1.50 per share, i.e., 15% of face value of ₹ 10 each, the payment of which shall be made subject to approval of shareholders in general meeting.

Place: Mumbai  
Date : 23 May 2018



For Uni Abex Alloy Products Limited

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

F.D. Neterwala  
Chairman



# Walker Chandiook & Co LLP

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Indiabulls Finance Centre  
S B Marg, Elphinstone (W)  
Mumbai 400013  
India

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## **Independent Auditor's Report on Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

### **To the Board of Directors of Uni Abex Alloy Products Limited**

1. We have audited the financial results of Uni Abex Alloy Products Limited ('the Company') for the year ended 31 March 2018, being submitted by the Company, pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to Note 3 to the financial results regarding the figures for the quarter ended 31 March 2018 as reported in these financial results, which are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit. These financial results are based on the financial statements for the year ended 31 March 2018, prepared in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 ('the Act') and published year to date figures up to the end of the third quarter of the financial year, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, Interim Financial Reporting, specified under Section 133 of the Act, and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, which are the responsibility of the Company's management. Our responsibility is to express an opinion on financial results based on our audit of the financial statements for the year ended 31 March 2018 and our review of financial results for the nine months period ended 31 December 2017.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.





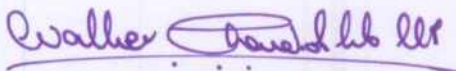
# Walker Chandiook & Co LLP

Uni Abex Alloy Products Limited

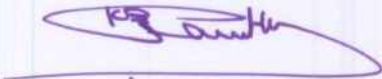
Independent Auditor's Report on Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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3. In our opinion and to the best of our information and according to the explanations given to us, the financial results:
- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016 in this regard; and
  - (ii) give a true and fair view of the net profit (including other comprehensive income) and other financial information in conformity with the accounting principles generally accepted in India, including Ind AS specified under Section 133 of the Act for the year ended 31 March 2018.
4. The Company had prepared separate financial results for the year ended 31 March 2017, based on the financial statements for the year ended 31 March 2017, prepared in accordance with Accounting Standards ('AS') prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and financial results for the nine months period ended 31 December 2016, prepared in accordance with the recognition and measurement principles laid down in AS 25, Interim Financial Reporting, prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and SEBI Circular CIR/CFD/CMD/15/2015 dated 30 November 2015, and other accounting principles generally accepted in India, which were audited by the predecessor auditor, whose report dated 29 May 2017 expressed an unmodified opinion. These financial results for the year ended 31 March 2017 have been adjusted for the differences in the accounting principles adopted by the Company on transition to Ind AS, which have been audited by us. Our opinion is not modified in respect of this matter.



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



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

Place: Mumbai  
Date: 23 May 2018