Uni Abex Alloy Products Limited

2 8 MAY 2019

Department of Corporate Service, BSE Ltd.,

Phiroze Jeejeebhoy Towers Dalal Street,

Mumbai - 400 001.

Dear Sir,

Sub: 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, as amended, we confirm that M/s. Walker Chandiok & Co. LLP, Statutory Auditors of the Company have issued Auditors' report with unmodified opinion on Audited Financial Results (Standalone) of the Company for the financial year ended March 31, 2019.

Kindly take this declaration on your record.

Thanking you,

For Uni Abex Alloy Products Limited

J. D. Divekar
Chief Financial Officer

UNI ABEX ALLOY PRODUCTS LTD. MUMBAI 400 020

A Neterwala Group Company

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Works: Plot No: 583 & 584 - A, Belur Industrial Area, Dharwad, Karnataka - 580 011, INDIA. Tel.: +91 836 2971320 / +91 836 2971321
Regd. Office: Liberty Building, Sir Vithaldas Thackersey Marg, Mumbai - 400020. Tel.: +91-22-22032797 / 22-22091021 Fax: +91-22-22082113
CIN: L27100MH1972PLC015950 | **Email:** marketing@uniabex.com | **Website:** www.uniabex.com

ISO 9001 : 2015

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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 2019, 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, which states that the figures for the quarter ended 31 March 2019, as reported in these financial results, 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 2019, 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 Circular 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 these financial results based on our audit of the financial statements for the year ended 31 March 2019 and our review of financial results for the nine-month period ended 31 December 2018.

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 unqualified opinion.

WALKER CHANDIOK & CO LLP
MUMBAI
CHARTERED ACCOUNTANTS

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 Circular CIR/CFD/FAC/62/2016 dated 5 July 2016; 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 2019.

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

Khushroo B. Panthaky
Partner
Membership No. 42423

Place: Mumbai
Date: 28 May 2019

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

Statement of financial results for the quarter and year ended 31 March 2019

Particulars	Rs. in lacs, except per share data				
	Quarter ended on			Year ended on	
	31 March 2019	31 December 2018	31 March 2018	31 March 2019	31 March 2018
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
Revenue					
Revenue from operations	2,740	2,190	2,511	8,986	8,234
Other income	7	1	60	78	223
Total revenue	**2,747**	**2,191**	**2,571**	**9,064**	**8,457**
Expenses					
(a) Cost of materials consumed	1,427	1,144	847	4,415	3,103
(b) Excise duty	-	-	-	-	137
(c) Changes in inventories of stock in trade and work-in-progress	(553)	(425)	211	(1,378)	471
(d) Employee benefits expense	189	203	159	763	676
(e) Finance costs	63	76	74	382	284
(f) Depreciation and amortisation expense	123	118	130	467	498
(g) Other expenses	1,031	915	899	3,567	3,125
Total expenses	**2,280**	**2,031**	**2,320**	8,216	8,294
Profit before tax	**467**	**160**	**251**	848	**163**
Tax expense / (credit)	(77)	(28)	104	(93)	26
Profit after tax	**544**	**188**	**147**	**941**	**137**
Other comprehensive income	(3)	-	(1)	(3)	(1)
Total comprehensive profit	**541**	**188**	**146**	**938**	**136**
Paid up share capital				198	198
Other equity				4,025	3,123
Profit per equity share (Face value of Rs. 10 each)					
Basic and diluted	27.54*	9.52*	7.39*	47.64	6.89
*Not annualised					

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UNI ABEX ALLOY PRODUCTS LTD.
MUMBAI

Statement of assets and liabilities

(Rs. in lacs)

Particulars	As at 31 March 2019	As at 31 March 2018
ASSETS		
Non-current assets		
(a) Property, plant and equipment	2,901	3,159
(b) Capital work-in-progress	-	35
(c) Investment property	3	3
(d) Intangible assets	9	14
(e) Financial assets		
(i) Investments	132	242
(ii) Loans	16	15
(f) Deferred tax assets	855	571
(g) Other non-current assets	11	175
(h) Non-current tax assets	15	14
	3,942	**4,228**
Current assets		
(a) Inventories	3,092	1,476
(b) Financial assets		
(i) Trade receivables	2,277	2,032
(ii) Cash and cash equivalents	84	13
iii) Bank balances other than (ii) above	51	63
iv) Loans	65	109
v) Other financial assets	4	4
(c) Other current assets	918	807
	6,492	**4,504**
Total assets	**10,433**	**8,732**
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	198	198
(b) Other equity	4,025	3,123
	4,223	**3,320**
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	152	225
(b) Provisions	22	19
(c) Other non-current liabilities	111	133
	285	**378**
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	2,242	2,184
(ii) Trade payables	2,493	1,841
(iii) Other current financial liabilities	242	222
(b) Provisions	5	5
(c) Other current liabilities	942	782
	5,924	**5,034**
Total equity and liabilities	**10,433**	**8,732**

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CHARTERED ACCOUNTANTS

UNI ABEX ALLOY PRODUCTS LTD.
MUMBAI

Notes to the financial results for the quarter and year ended 31 March 2019

1 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rule, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and Companies (Indian Accounting Standards) (Amendment) Rules, 2016.

2 The above results for the quarter and year ended 31 March 2019 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 28 May 2019.

3 The figures for the quarter ended 31 March 2019 and quarter ended 31 March 2018 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 1 July 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 Rs. 7.5 per share, i.e. 75 % of face value of Rs. 10 each, the payment of which shall be made subject to approval of shareholders in general meeting.

7 The previous year/quarter figures have been regrouped/rearranged to correspond with the current year's presentation.

WALKER CHANDIOK & Co LLP
MUMBAI
CHARTERED ACCOUNTANTS

UNI ABEX ALLOY PRODUCTS LTD.
MUMBAI

For Uni Abex Alloy Products Limited

Place: Mumbai
Date : 28 May 2019

F.D. Neterwala
Chairman