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

To the Board of Directors of Uni-Abex Alloy Products Limited

1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of **Uni-Abex Alloy Products Limited** ('the Company') for the quarter ended **30 June 2021** being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.

2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. 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 the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, 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 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

KHUSHROO B PANTHAKY
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Khushroo B. Panthaky
Partner
Membership No:042423

UDIN:21042423AAAAHO4663

Place: Mumbai
Date: 12 August 2021

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 ended 30 June 2021

Sr. No.	Particulars	(Rs. in lakhs, except per share data)			
		Quarter ended			Year ended
		30 June 2021	31 March 2021	30 June 2020	31 March 2021
		(Unaudited)	(Unaudited) (refer note 3)	(Unaudited)	(Audited)
1	**Revenue**				
	(a) Revenue from operations	2,998.65	3,874.44	1,415.92	10,502.03
	(b) Other income	27.99	(5.26)	12.65	109.90
	Total revenue	**3,026.64**	**3,869.18**	**1,428.57**	**10,611.93**
2	**Expenses**				
	(a) Cost of materials consumed	1,526.73	1,436.06	315.67	4,125.40
	(b) Changes in inventories of finished goods and work-in-progress	(165.51)	192.89	183.81	(66.91)
	(c) Employee benefits expenses	256.09	250.86	175.77	851.74
	(d) Finance costs	14.31	29.15	44.69	146.16
	(e) Depreciation and amortisation expenses	101.92	108.66	111.65	463.04
	(f) Other expenses				
	(i) Manufacturing and operating expense (Consumption of stores and spares, power and fuel, job work charges, etc.)	578.70	773.82	231.08	2,122.98
	(ii) Others	389.06	458.44	187.41	1,421.93
	Total expenses	**2,701.30**	**3,249.88**	**1,250.08**	**9,064.34**
3	**Profit before tax (1-2)**	**325.34**	**619.30**	**178.49**	**1,547.59**
4	Tax expense (refer note 5)	109.20	196.86	56.63	478.65
5	**Net profit for the period/year (3-4)**	**216.14**	**422.44**	**121.86**	**1,068.94**
6	**Other comprehensive (loss) / income (net of taxes)**				
	Items that will not be reclassified to profit or loss:				
	(a) Remeasurement of the defined benefit plan	-	(8.76)	-	(8.76)
	(b) Income tax credit relating to the above	-	2.55	-	2.55
7	**Total comprehensive income for the period/year (5+6)**	**216.14**	**416.23**	**121.86**	**1,062.73**
8	**Paid up equity share capital (Face value of Rs. 10 each)**				197.50
9	**Other equity**				5,357.04
10	**Earnings per equity share (Face value of Rs. 10 each)**				
	Basic and diluted (Rs.)	10.94*	21.39*	6.17*	54.12
	*Not annualised				

Notes to the unaudited financial results for the quarter ended 30 June 2021

1. The unaudited financial results are prepared in accordance with the Companies (Indian Accounting Standards) Rules, 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 and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other amendment thereof.

2. The above financial results were reviewed and recommended to the Board of Directors by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on 12 August 2021.

3. The figures for the quarter ended 31 March 2021 are the balancing figures between the audited figures for the year ended as on that date and the year to date figures up to the end of the third quarter for the financial year then ended, which were subjected to a limited review.

4. 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.

5. During the quarter ended 30 June 2021, the Company has elected to exercise the option of adopting the lower tax rate as permitted under Section 115BAA of the Income-tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Company has recognised Provision for Income-tax for the quarter ended 30 June 2021 at the new rate prescribed in the said section.

6. The figures for the previous year/period have been regrouped/recast/rearranged to render them comparable with the figures of the current period.

For Uni-Abex Alloy Products Limited

Feroze D Neterwala

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Date: 2021.08.12 17:55:51 +05'30'

F.D. Neterwala
Chairman
DIN: 00008332

Place: Mumbai
Date : 12 August 2021