
Walker Chandiok & Co LLP

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Independent Auditor's Review Report on Unaudited Quarterly Financial Results and Year to Date 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 **31 December 2021** and the year to date results for the period **1 April 2021 to 31 December 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.

Uni-Abex Alloy Products Limited
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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
Partner
Membership No:042423

UDIN:22042423ABFGWS7637

Place: Mumbai
Date: 10 February 2022

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 2021

Sr. No.	Particulars	(Rs. in lakhs, except per share data)					
		Quarter ended			Nine months ended		Year ended
		31 December 2021	30 September 2021	31 December 2020	31 December 2021	31 December 2020	31 March 2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	(a) Revenue from operations	3,363.43	3,458.55	2,867.22	9,818.78	6,601.72	10,469.66
	(b) Other income	10.02	15.34	37.25	53.35	115.16	109.90
	Total income	3,373.45	3,473.89	2,904.47	9,872.13	6,716.88	10,579.56
2	Expenses						
	(a) Cost of materials consumed	1,630.42	1,502.71	1,426.45	4,659.86	2,689.34	4,125.40
	(b) Changes in inventories of finished goods and work-in-progress	(367.06)	(59.86)	(323.93)	(592.43)	(259.80)	(66.91)
	(c) Employee benefit expenses	261.24	243.46	235.19	760.79	601.38	851.74
	(d) Finance costs	16.29	20.64	31.14	51.24	117.01	146.16
	(e) Depreciation and amortisation expenses	105.87	103.43	124.47	311.22	354.38	463.04
	(f) Other expenses						
	(i) Manufacturing and operating expense (Consumption of stores and spares, power and fuel, job work charges, etc.)	765.87	790.10	584.23	2,134.67	1,348.66	2,122.98
	(ii) Others	478.24	519.59	412.40	1,385.04	937.09	1,389.56
	Total expenses	2,890.87	3,120.07	2,489.95	8,710.39	5,788.06	9,031.97
3	Profit before tax (1-2)	482.58	353.82	414.52	1,161.74	928.82	1,547.59
4	Tax expense (refer note 4)						
	(a) Current tax	127.17	93.57	70.02	305.04	159.23	323.68
	(a) Deferred tax charge/ (credit)	2.10	(6.37)	55.57	20.63	122.81	154.97
5	Net profit for the period/year (3-4)	353.31	266.62	288.93	836.07	646.78	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 employee benefit plan	-	-	-	-	-	(8.76)
	(b) Income tax credit relating to the above	-	-	-	-	-	2.55
7	Total comprehensive income for the period/year (5+6)	353.31	266.62	288.93	836.07	646.78	1,062.73
8	Paid up equity share capital (Face value of Rs. 10 each)						197.50
9	Other equity (Revaluation reserve: Nil)						5,357.04
10	Earnings per equity share (Face value of Rs. 10 each) Basic and diluted (Rs.)	17.89*	13.50*	14.63*	42.33*	32.75*	54.12
	*Not annualised						



Notes to the unaudited financial results for the quarter and nine months ended 31 December 2021

- 1 The Statement has been prepared in accordance with the recognition and measurement principles laid down under Indian Accounting Standards (Ind AS) notified under the Companies (Ind AS) Rules, 2015 (as amended), as prescribed under Section 133 of the Companies Act, 2013 and is in compliance with the presentation and disclosure requirements of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 (as amended).
- 2 The above financial results which have been subjected to limited review by Statutory Auditors of the Company, has been 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 10 February 2022.
- 3 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 "Alloy and Steel Castings" as per Ind-AS 108 "Operating Segments". Accordingly, no separate disclosures of segment information have been made.
- 4 With effect from 1 April 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 at the new rate prescribed in the said section.
- 5 The figures for the previous period/year have been regrouped/recast/rearranged to render them comparable with the figures of the current period.

Place: Mumbai
Date : 10 February 2022



For Uni-Abex Alloy Products Limited

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

F.D. Neterwala
Chairman
DIN: 00008332