Walker Chandiok & Co LLP

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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 2022** 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.

WALKER CHANDIOK & CO LLP
MUMBAI
CHARTERED ACCOUNTANTS

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 22042423AOPOUQ2756

Place: Mumbai
Date: 09 August 2022

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

A. Statement of unaudited financial results for the quarter ended 30 June 2022

Sr. No.	Particulars	(Rs. in lakhs, except per share data) Quarter ended 30 June 2022 (Unaudited)	31 March 2022 (Unaudited) (Refer note 4)	30 June 2021 (Unaudited)	Year ended 31 March 2022 (Audited)
1	Income				
	(a) Revenue from operations	3,273.23	3,848.57	2,996.80	13,667.35
	(b) Other income	22.06	33.92	27.99	87.27
	Total income	3,295.29	3,882.49	3,024.79	13,754.62
2	Expenses				
	(a) Cost of materials consumed	1,354.92	1,439.74	1,526.73	6,099.60
	(b) Changes in inventories of finished goods and work-in-progress	0.35	354.78	(165.51)	(237.65)
	(c) Employee benefit expenses	293.04	262.42	256.09	1,022.16
	(d) Finance costs	16.13	15.05	14.31	66.29
	(e) Depreciation and amortisation expenses	88.20	103.70	101.92	414.92
	(f) Other expenses				
	(i) Manufacturing and operating expense (Consumption of stores and spares, power and fuel, job work charges, etc.)	645.45	704.44	578.70	2,839.11
	(ii) Others	558.31	471.51	387.21	1,857.60
	Total expenses	2,956.40	3,351.64	2,699.45	12,062.03
3	Profit before tax (1-2)	338.89	530.85	325.34	1,692.59
4	Tax expense				
	(a) Current tax	86.19	134.15	84.30	439.19
	(b) Deferred tax charge/ (credit)	(1.05)	(3.18)	24.90	17.45
	(c) Prior period tax adjustments	-	6.20	-	6.20
	Total tax expense	85.14	137.17	109.20	462.84
5	Net profit for the period/year (3-4)	253.75	393.68	216.14	1,229.75
6	Other comprehensive income (net of taxes)				
	Items that will not be reclassified to profit or loss:				
	(a) Gain on remeasurement of the defined employee benefit plan	-	0.43	-	0.43
	(b) Income tax charge relating to the above	-	(0.11)	-	(0.11)
	Total other comprehensive income	-	0.32	-	0.32
7	Total comprehensive income for the period/year (5+6)	253.75	394.00	216.14	1,230.07
8	Paid up equity share capital (Face value of Rs. 10 each)				197.50
9	Other equity (excluding revaluation reserves Rs. Nil) as per balance sheet				6,389.61
10	Earnings per equity share (Face value of Rs. 10 each) Basic and diluted (Rs.) *Not annualised	12.85*	19.93*	10.94*	62.27

WALKER CHANDIOK & Co LLP MUMBAI CHARTERED ACCOUNTANTS

UNI ABEX ALLOY PRODUCTS LTD. MUMBAI 400 020

Notes to the financial results for the quarter ended 30 June 2022

1 The financial results are 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 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 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 9 August 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 The figures for the quarter ended 31 March 2022 are the balancing figures between the audited financial statement for the year then ended and the year to date figures up to the end of third quarter of said financial year which were subjected to a limited review.

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

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MUMBAI
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UNI ABEX ALLOY PRODUCTS LTD.
MUMBAI 400 020

For Uni-Abex Alloy Products Limited

F.D. Neterwala
Chairman
DIN: 00008332

Place: Mumbai
Date : 09 August 2022