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Independent Auditor's Report on Annual Financial Results of the Company Pursuant to 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

Opinion

1. We have audited the accompanying annual financial results ('the Statement') of **Uni-Abex Alloy Products Limited** ('the Company') for the year ended **31 March 2025**, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations; and
 - (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the net profit after tax and other comprehensive income and other financial information of the Company for the year ended 31 March 2025.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Statement section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



Responsibilities of Management and Those Charged with Governance for the Statement

4. This Statement has been prepared on the basis of the annual financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the Ind AS specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.
5. In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
8. As part of an audit in accordance with the Standards on Auditing, specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place an adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls;
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors;
 - Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern; and



- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

11. The Statement includes the financial results for the quarter ended 31 March 2025, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to a limited review by us.

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No.: 001076N/N500013

Murad D. Daruwalla

Partner

Membership No. 043334



UDIN: 25043334BMRJUG2550

Place: Mumbai

Date: 28 May 2025

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

A. Statement of financial results for the quarter and year ended 31 March 2025

Sr. No.	Particulars	(Rs. in lakhs, except per share data)				
		Quarter ended		Year ended		
		31 March 2025	31 December 2024	31 March 2024	31 March 2025	31 March 2024
		(Unaudited) (Refer note 4)	(Unaudited)	(Unaudited) (Refer note 4)	(Audited)	(Audited)
1	Income					
	(a) Revenue from operations	6,044.35	4,206.66	3,361.07	19,308.61	17,998.69
	(b) Other income	219.03	99.54	129.29	698.15	415.39
	Total income	6,263.38	4,306.20	3,490.36	20,006.76	18,414.08
2	Expenses					
	(a) Cost of materials consumed	1,794.38	2,003.05	1,620.51	7,095.14	7,836.02
	(b) Changes in inventories of finished goods and work-in-progress	878.17	(452.49)	(400.00)	827.38	(732.47)
	(c) Employee benefits expense	366.64	387.27	352.45	1,433.18	1,211.69
	(d) Finance costs	17.78	20.83	12.05	76.23	62.86
	(e) Depreciation and amortisation expense	138.36	124.23	124.87	498.55	467.55
	(f) Other expenses					
	(i) Manufacturing and operating expense (Consumption of stores and spares, power and fuel, job work charges, etc.)	674.70	710.21	631.44	2,783.14	2,471.81
	(ii) Others	741.46	740.96	681.55	2,771.13	2,288.13
	Total expenses	4,611.49	3,534.06	3,022.81	15,484.75	13,605.59
3	Profit before tax (1-2)	1,651.89	772.14	467.55	4,522.01	4,808.49
4	Tax expense					
	(a) Current tax	388.12	194.20	104.99	1,096.50	1,204.19
	(b) Deferred tax (credit)/charge	(0.48)	3.73	19.03	22.87	30.63
	(c) Prior period tax adjustments	-	45.34	-	45.34	27.69
	Total tax expense	387.64	243.27	124.02	1,164.71	1,262.51
5	Net profit for the period/year (3-4)	1,264.25	528.87	343.53	3,357.30	3,545.98
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 - (loss)/gain	(25.63)	-	10.83	(25.63)	10.83
	(b) Income tax credit/(charge) relating to the above	6.45	-	(2.73)	6.45	(2.73)
	Total other comprehensive (loss)/income	(19.18)	-	8.10	(19.18)	8.10
7	Total comprehensive income for the period/year (5+6)	1,245.07	528.87	351.63	3,338.12	3,554.08
8	Paid up equity share capital (Face value of Rs. 10 each)	197.50	197.50	197.50	197.50	197.50
9	Other equity				13,964.41	11,120.04
10	Earnings per equity share (Face value of Rs. 10 each)					
	Basic and diluted (Rs.)	64.01*	26.78*	17.39*	169.99	179.54
	*Not annualised					



Uni-Abex Alloy Products Limited
B. Statement of assets and liabilities

Sr. No.	Particulars	(Rs. in lakhs)	
		As at 31 March 2025 (Audited)	As at 31 March 2024 (Audited)
I	Assets		
1	Non-current assets		
	(a) Property, plant and equipment	2,357.56	2,411.50
	(b) Capital work-in-progress	16.29	42.33
	(c) Investment properties	18.92	19.19
	(d) Intangible assets	0.28	2.69
	(e) Intangible assets under development	43.86	9.18
	(f) Financial assets		
	(i) Investments	149.18	134.70
	(ii) Loans	2,850.00	2,150.00
	(iii) Other financial assets	52.12	34.57
	(g) Deferred tax assets (net)	95.86	112.28
	(h) Income tax assets (net)	4.05	4.05
	(i) Other non-current assets	46.12	23.36
	Total non-current assets	5,634.24	4,943.85
2	Current assets		
	(a) Inventories	3,130.38	3,883.67
	(b) Financial assets		
	(i) Investments	3,929.31	2,675.10
	(ii) Trade receivables	3,824.63	1,919.79
	(iii) Cash and cash equivalents	2,316.77	1,696.81
	(iv) Bank balances other than cash and cash equivalents	331.61	632.68
	(v) Loans	10.46	2.62
	(vi) Other financial assets	223.97	28.17
	(c) Other current assets	171.62	358.39
	(d) Current tax assets (net)	-	19.58
	Total current assets	13,938.75	11,216.81
	Total assets	19,572.99	16,160.66
II	Equity and Liabilities		
1	Equity		
	(a) Equity share capital	197.50	197.50
	(b) Other equity	13,964.41	11,120.04
	Total equity	14,161.91	11,317.54
2	Liabilities		
	Non-current liabilities		
	(a) Financial liabilities		
	(i) Lease liabilities	139.03	198.79
	(b) Other non-current liabilities	93.92	36.58
	Total non-current liabilities	232.95	235.37
	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	1,120.72	1,694.46
	(ii) Lease liabilities	59.76	50.03
	(iii) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	144.98	118.14
	Total outstanding dues of creditors other than micro enterprises and small enterprises	2,855.69	2,321.26
	(iv) Other financial liabilities	225.26	164.12
	(b) Other current liabilities	722.15	236.41
	(c) Provisions	26.73	23.33
	(d) Current tax liabilities (net)	22.84	-
	Total current liabilities	5,178.13	4,607.75
	Total liabilities	5,411.08	4,843.12
	Total equity and liabilities	19,572.99	16,160.66



Uni-Abex Alloy Products Limited
C. Statement of cash flows

Sr. No.	Particulars	(Rs. in lakhs)	
		Year ended 31 March 2025	Year ended 31 March 2024
		(Audited)	(Audited)
A	Cash flow from operating activities:		
	Profit before tax	4,522.01	4,808.49
	Adjustments for:		
	Depreciation and amortisation expense	498.55	467.55
	Unrealised foreign exchange loss/(gain) (net)	10.42	(2.24)
	Impairment loss allowance/(reversal) on doubtful trade receivables	5.55	(7.86)
	Provisions/liabilities no longer required written back	(17.88)	-
	Dividend income	(0.11)	(0.11)
	Rental income from investment properties	(7.39)	(13.69)
	Loss on sale focus products scheme license	0.97	-
	Profit of sale of property, plant and equipment	-	(1.01)
	Non-current investment written off	-	0.15
	Provision for gratuity	23.37	14.60
	Provision for leave encashment	7.19	3.15
	Net change in fair value of investments	(252.83)	(139.63)
	Profit on sale of investment	(14.08)	-
	Finance costs	76.23	62.86
	Interest income	(292.08)	(176.60)
	Operating profit before working capital changes	4,559.92	5,015.66
	Movement in working capital		
	Increase in trade receivables	(1,913.65)	(138.78)
	Decrease/(increase) in inventories	753.29	(501.14)
	Decrease/(increase) in other financial assets and other assets (current and non-current)	27.58	(196.60)
	Increase in trade payables	554.11	77.77
	Increase/(decrease) in other financial and non financial liabilities (current and non-current)	588.73	(180.89)
	Cash flow from operating activities	4,569.98	4,076.02
	Income taxes paid	(1,099.42)	(1,272.60)
	Net cash generated from operating activities (A)	3,470.56	2,803.42
B	Cash flow from investing activities:		
		(485.23)	(322.77)
	Purchase of property, plant and equipment, capital work in progress, intangible assets and intangible assets under development (net of capital advances and creditors for capital goods)	-	1.39
	Proceeds from disposal of property, plant and equipment	-	(3,250.00)
	Inter corporate deposits given	(2,850.00)	1,100.00
	Repayment of inter corporate deposits	2,150.00	(600.00)
	Purchase of non-current investments	(1.80)	(0.80)
	Purchase of current investments	(1,233.55)	-
	Proceeds from sale of current investments	233.57	0.11
	Dividend income	0.11	13.69
	Rental income from investment properties	7.39	176.40
	Interest received	269.54	(525.15)
	Redemption of/(investment in) bank deposits (net)	233.98	-
	Net cash used in investing activities (B)	(1,675.99)	(3,407.13)
C	Cash flow from financing activities:		
			739.86
	Proceeds from short term borrowings	(573.74)	(130.08)
	Repayments of short term borrowings	(493.75)	(395.00)
	Dividend paid during the year	19.14	12.99
	Movement in unclaimed dividend account (including payment to Investor Education and Protection Fund)	(50.03)	(12.70)
	Principal payment of lease liabilities	(24.94)	(29.19)
	Interest payment of lease liabilities	(51.29)	(33.67)
	Net cash (used in)/generated from financing activities (C)	(1,174.61)	152.21
	Net decrease in cash and cash equivalents (A+B+C)	619.96	(451.50)
	Cash and cash equivalents at the beginning of the year	1,696.81	2,148.31
	Cash and cash equivalents at the end of the year	2,316.77	1,696.81

Notes to statement of cash flows

	As at 31 March 2025	As at 31 March 2024
Cash and cash equivalents comprise of the following:		
Cash on hand	1.41	0.30
Balances with banks	1,114.94	1,696.51
Bank deposit with original maturity of less than three months	1,200.42	-
Total	2,316.77	1,696.81

Note:

The statement of cash flows has been prepared under the indirect method as set out in Indian Accounting standard (Ind As-7) "Statement of Cash Flows".



Uni-Abex Alloy Products Limited

D. Notes to the financial results for the quarter and year ended 31 March 2025

- 1 The financial results ('statement') are prepared in accordance with the recognition and measurement principles laid down under Indian Accounting Standards (Ind AS), 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 SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 (as amended).
- 2 The statement is 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 28 May 2025.
- 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 quarters ended 31 March 2025 and 31 March 2024 are the balancing figures between the audited figures for the years then ended and the year to date figures up to the end of third quarter of the respective financial year which were subjected to a limited review.
- 5 The Board of Directors has recommended final equity dividend of Rs 35 per share (350% of the face value of Rs. 10 each) for the financial year 2024-25. The payment of dividend is subject to Shareholders approval in the Annual General Meeting.

During the current year, shareholders had approved a final dividend of Rs.25 per share (250% of the face value of Rs.10 each) for the financial year 2023-24 in the Annual General Meeting held on 12 September 2024, which was recommended by Board of Directors in their meeting held on 10 May 2024. The final dividend was paid on 19 September 2024.

- 6 The figures for the previous periods/year have been regrouped/recast/rearranged to render them comparable with the figures of the current period/year which are not considered material to the Statement.

Place: Mumbai
Date : 28 May 2025



For Uni-Abex Alloy Products Limited

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

F.D. Neterwala
Chairman
DIN: 00008332