

Uni Abex Alloy Products Limited

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E-mail : companysecretary@uniabex.com Web :www.uniabex.com
CIN : L27100MH1972PLC015950

10th November, 2015

UAS/MSA/281

Bombay Stock Exchange Ltd.,
25th Floor, P.J. Towers,
Dalal Street,
Mumbai - 400 001

Dear Sirs,

Sub: Unaudited Financial Results for the 2nd Quarter /Half Year ended 30th September, 2015.

Ref: Company Code No. 504605.

Further to our letter No.UAS/MSA/265 dated 29th October, 2015 pursuant to the provisions of the Listing Agreement, we have pleasure to enclose herewith the Unaudited Financial Results of the Company for the 2nd Quarter /Half Year ended 30th September, 2015, and The Auditors' Limited Review Report thereon. In further compliance of the said provisions, these results would be announced in two newspapers one in English viz. "FREE PRESS JOURNAL" and the other in Marathi viz. "NAVSHAKTI" and would be uploaded on the Company's website.

We hope you will find the same in order.

Thanking you,

Yours faithfully,
for Uni Abex Alloy Products Ltd.



M.S.Ashar
Company Secretary &
Compliance Officer

Encl: as above

UNI ABEX ALLOY PRODUCTS LIMITED (CIN No. L27100MH1972PLC015950)

REGISTERED OFFICE: LIBERTY BUILDING, SIR VITHALDAS THACKERSEY MARG MUMBAI-400 020

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED 30TH SEPTEMBER, 2015.

PART I		₹ Lacs					
Sr. No.	PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-15 (Unaudited)	30-Jun-15 (Unaudited)	30-Sep-14 (Unaudited)	30-Sep-15 (Unaudited)	30-Sep-14 (Unaudited)	31-Mar-15 (Audited)
1	Income from operations						
	(a) Net sales / income from operations (net of excise duty)	1,440.68	1,256.50	2,067.46	2,697.18	3,623.02	7,616.81
	(b) Other operating income	10.06	39.71	86.52	49.77	119.29	202.12
	Total income from operations (net)	1,450.74	1,296.21	2,153.98	2,746.95	3,742.31	7,818.93
2	Expenses						
	(a) Cost of materials consumed	678.84	712.98	1,138.70	1,391.82	2,105.22	3,762.98
	(b) Changes in inventories of finished goods, work-in progress	(156.53)	(294.91)	(398.74)	(451.44)	(915.99)	(514.81)
	(c) Employee benefits expense	160.21	144.93	192.24	305.14	380.15	732.05
	(d) Depreciation and amortisation expense	158.22	160.80	176.78	319.02	352.80	715.85
	(e) Other expenses	658.44	604.47	818.02	1,262.91	1,587.73	3,270.30
	Total expenses	1,499.18	1,328.27	1,927.00	2,827.45	3,509.91	7,966.37
3	Profit / (loss) from operations before other income, finance costs and exceptional items (1-2)	(48.44)	(32.06)	226.98	(80.50)	232.40	(147.44)
4	Other income	22.72	97.06	59.21	119.78	94.66	141.15
5	Profit / (loss) from ordinary activities before finance costs and exceptional items (3+4)	(25.72)	65.00	286.19	39.28	327.06	(6.29)
6	Financial costs	107.24	98.90	109.69	206.14	221.18	429.67
7	Profit / (loss) from ordinary activities after finance costs but before exceptional items (5-6)	(132.96)	(33.90)	176.50	(166.86)	105.88	(435.96)
8	a) Prior period items	167.11	(167.11)	-	-	-	-
	b) Exceptional items	2.66	48.55	-	51.21	594.47	653.81
9	Profit / (loss) from ordinary activities before tax (7-8)	(302.73)	84.66	176.50	(218.07)	(488.59)	(1,089.77)
10	Tax expense	(89.97)	25.71	65.21	(64.26)	(152.28)	(317.30)
11	Profit / (loss) from ordinary activities after tax (9-10)	(212.76)	58.95	111.29	(153.81)	(336.31)	(772.47)
12	Extraordinary item (net of tax expense)	-	-	-	-	-	-
13	Net Profit / (loss) for the period	(212.76)	58.95	111.29	(153.81)	(336.31)	(772.47)
14	Paid-up equity share Capital (19,75,000 equity shares of ₹ 10 each)	197.50	197.50	197.50	197.50	197.50	197.50
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	-	4,429.42
16	Earning per share -						
	Basic and diluted EPS (Rs. Not annualised)	(10.77)	2.98	5.63	(7.79)	(17.03)	(39.11)
PART II							
A PARTICULARS OF SHAREHOLDING							
1	Public shareholding:						
	- Number of shares	723,643	723,643	723,673	723,643	723,673	723,643
	- Percentage of shareholding	36.64%	36.64%	36.64%	36.64%	36.64%	36.64%
2	Promoters and promoter group shareholding						
	a) Pledged / encumbered						
	- Number of shares	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total share capital of the company)	NIL	NIL	NIL	NIL	NIL	NIL
	b) Non-encumbered						
	- Number of shares	1,251,357	1,251,357	1,251,327	1,251,357	1,251,327	1,251,357
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	63.36%	63.36%	63.36%	63.36%	63.36%	63.36%
B INVESTOR COMPLAINTS							
	Particulars						
	Pending at the beginning of the quarter	NIL					
	Received during the quarter	NIL					
	Disposed of during the quarter	NIL					
	Remaining unresolved at the end of the quarter	NIL					

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STATEMENTS OF ASSETS AND LIABILITIES			
		As At	As At
PARTICULARS		30-Sep-15	31-Mar-15
		(unaudited)	(Audited)
A	Equity and liabilities	₹ Lacs	
1	SHAREHOLDERS' FUNDS:		
	(a) Share Capital	197.46	197.46
	(b) Reserves and Surplus	4,275.61	4,429.42
	Sub Total - shareholder's funds	4,473.07	4,626.88
2	Non -Current liabilities		
	(a) Long-term borrowings	1,225.38	1,180.13
	(b) Long-term provisions	25.43	21.64
	(c) Other Non-current liabilities	62.37	62.37
	(d) Deferred Tax Liabilities (Net)	-	-
	Sub Total - Non -Current liabilities	1,313.18	1,264.14
3	Current liabilities		
	(a) Short-term borrowings	2,509.91	2,465.53
	(b) Trade Payables	1,474.96	1,093.63
	(c) Other Current liabilities	1,106.74	967.00
	(d) Short term provisions	11.00	96.31
	Sub Total - Current liabilities	5,102.61	4,622.47
	Total - Equity and liabilities	10,888.86	10,513.49
B	Assets		
1	Non -Current assets		
	(a) Fixed Assets	4,232.17	4,259.16
	(b) Non -Current investments	329.72	324.72
	(c) Deferred Tax Assets (Net)	380.20	315.94
	(d) Long term loans and advances	264.45	242.88
	(e) Other Non - current assets	-	-
	Sub Total - Non -Current assets	5,206.54	5,142.70
2	Current assets		
	(a) Current investments	-	-
	(b) Inventories	2,546.92	2,124.01
	(c) Trade receivables	1,453.75	1,678.51
	(d) Cash and Bank balances	631.30	565.62
	(e) Short Term loans and advances	822.93	720.64
	(f) Other current assets	227.42	282.01
	Sub Total - Current assets	5,682.32	5,370.79
	Total - Assets	10,888.86	10,513.49

Note:

- (1) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their Meetings held on November 10, 2015. The Same were also subjected to Limited Review by the Statutory Auditors in terms of clause 41 of the Listing Agreement,
- (2) As the dominant source and nature of risks and returns associated with the products manufactured by the company are not significantly different, both productwise and geographically, the company has a single business segment. Consequently, information as required under Accounting Standard - 17 on 'Segment Reporting' has not been given.
- (3) As per the requirement of the provisions of schedule II of the Companies Act 2013 (the "Act"). the Management has decided to adopt the useful lives as suggested in Part C of the Schedule II of the act with effect from 1st april, 2014 for all its fixed assets. Accordingly, depreciation for the quarter is higher by ₹ 31.45 lacs and for the year ended 31st March, 2015 is higher by ₹ 125.79 lacs.
- (4) Cost of separation ₹ 2.66 lacs (previous quarter ₹ 48.55 lacs) paid during the quarter to non unionised employees on discontinuation of operations at Thane plant has been shown as exceptional item.
- (5) During the quarter, the Company has reversed additional Export Benefit relating to prior years which was wrongly accrued in the first quarter of this financial year of ₹ 167.11 lacs (previous year Nil.) as the company is now advised that it is not entitled for the same.

per our Report on Limited Review of even date Attached

For Ford , Rhodes, Parks & Co. LLP

Chartered Accountants

Firm's Registration No. 102860W



Shrikant Prabhu

Partner

Membership No. 35296

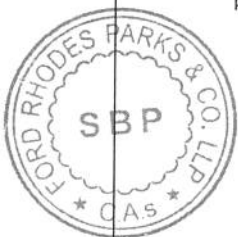
Mumbai: November 10, 2015

FOR & ON BEHALF OF BOARD OF DIRECTORS



F.D. NETERWALA

CHAIRMAN



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INDEPENDENT AUDITORS' REVIEW REPORT

The Board of Directors,
Uniabex Alloy Products Limited

We have reviewed the accompanying statement of unaudited financial results ("the Statement") of Uniabex Alloy Products Limited, ("the Company") for the quarter and six months ended 30th September, 2015, except for the disclosures regarding "Public Shareholding" and "Promoter and Promoter Group Shareholding" which have been traced from the disclosures made by the management and have not been reviewed by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company held on 10th November, 2015. Our responsibility is to issue a report on these unaudited financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatements. A review of interim financial information consists principally of making enquiries of persons responsible for financial and accounting matters and applying analytical procedures for financial data. It is substantially less in scope than an audit conducted in accordance with generally accepted auditing standards, the objective of which is the expression of opinion regarding financial statements taken as a whole. We have not performed an audit and accordingly, we do not express an audit opinion.

(Contd....2)



Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with Accounting Standards as per section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and accounting principles generally accepted in India and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.



Mumbai : 10th November, 2015

For Ford, Rhodes, Parks & Co. LLP
Chartered Accountants
Firm's Registration No. 102860W / W100089

A handwritten signature in black ink, appearing to read 'Shrikant Prabhu', written over a horizontal line.

Shrikant Prabhu
Partner
Membership No. 35296