

## CORPORATE GOVERNANCE REPORT

The Directors present the Company's Report on Corporate Governance for the year ended March 31, 2016 in accordance with Regulation 27 of the SEBI (Listing Obligation & Disclosure Requirement), Regulation 2015 with BSE Limited (BSE).

### Company's philosophy on Corporate Governance

The Governance Philosophy of UNI ABEX ALLOY PRODUCTS LIMITED (UAL), your Company is founded on a bedrock of ethical values and professionalism which over the past 40 years of the Company's existence has become a part of its culture and DNA. Corporate Governance is all about maintaining a valuable relationship and trust with all stakeholders. Your Company's Governance processes and practices, ensure that the interest of all stakeholders are taken into account in a balanced and transparent manner and are firmly embedded into the culture and ethos of the organization. Your Company continues to strengthen its principles of transparency, fairness and accountability to generate long term value for its stakeholders on a continuous and sustainable basis thus ensuring ethical and responsible leadership both at the Board and at the Management levels.

Through the Governance mechanism in the Company, the Board along with its Committees undertakes its fiduciary responsibilities to all its stakeholders by ensuring the independence in its decision making. At UAL we believe that any business conduct can be ethical only when it rests on the nine core values of Honesty, Integrity, Respect, Fairness, Purposefulness, Trust, Responsibility, Citizenship and Courage.

The Policies and Code followed are reviewed periodically to ensure their relevance and responsiveness to the needs of the stakeholders and also to benchmark them against the best practices followed nationally and globally. The Company ensures that the Management controls various business related risks through a properly defined framework for Risk Management.

UAL Governance practices go beyond the mere letter of Statutory and Regulatory Compliance requirement. The Company's focus on sustainable development, its customer centric approach to creating value for the customers by ensuring product quality and innovative service offerings has enabled your Company to earn the trust and goodwill of its investors, business partners, employees and other Stakeholders. Stakeholders' interests are of paramount concern while taking any business decision. Our Corporate Governance framework ensures that we make the timely disclosures and share correct information regarding our financials and performance as well as business of the Company. UAL management believes in compliance with all applicable laws which are the pillars of good governance.

A Report on compliance with the principles of Corporate Governance as prescribed by The Securities and Exchange Board of India (SEBI) in Chapter IV read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "SEBI Regulations") is given below:

### Governance framework

UAL's Governance structure comprises the Board of Directors and the Committees of the Board at the apex level and the Management structure at the operational level. This structure brings about a judicious blend in governance as the Board sets out the overall corporate objectives and provides direction and independence to the Management to achieve these corporate objectives within a given framework. This brings about a conducive environment for value creation through sustainable profitable growth.

The business principles are in harmony with the code of conduct, supported by a robust ERP systems and strict Standard Operating Procedures laid and developed in line with the relevant rules and regulations. The Company's strong commitment to follow a highly disciplined approach to its business model gives it a distinct corporate personality than its peers.

The Company produces static, centrifugal castings and assemblies in heat and corrosion resistant alloys. Manufacturing quality alloy products is its prime focus. As a leader in alloy steel castings for decanters and reformer tubes, the Company has made a significant contribution to various industries in the last four decades.

**1. Company Structure:**

The Company has a total strength of 84 permanent employees as on 31<sup>st</sup> March, 2016 comprising of

Managers	-	18
Officers	-	56
Staff	-	NIL
Workers	-	10

**2. Familiarization programme for Board Members:**

The Board members are provided with necessary documents/brochures, reports and internal policies to enable them to familiarize with the Company's procedures and practices.

Periodic presentations are made at the Board and Board Committee Meetings, on business and performance updates of the Company, global business environment, business strategy and risks involved. Detailed presentations on the Company's business segments were made at the separate meetings of the Independent Directors held during the year. Quarterly updates on relevant statutory changes and landmark judicial pronouncements encompassing important laws are regularly circulated to the Directors. The details of such familiarization programme for Independent Directors are posted on the website of the Company.

**3. Board of Directors:**

The Board operates within the framework of a well-defined responsibility matrix which enables to discharge its duties and safeguarding of interest of the Company. The Board's composition and size is robust and enables it to deal competently with emerging business issues and exercise independent judgement.

**3.1 Composition**

The Composition of Board of Directors of the Company is in accordance with the provisions of the Companies Act, 2013 & Regulation 17 of the SEBI (Listing Obligation & Disclosure Requirement), Regulation 2015. The Board of Directors comprises of a Non-Executive Chairman, and 9 other Non-Executives Directors. The Board comprises of 5 Independent Directors.

Name of Director	Category	DIN	No. of other Directorship		No. of Outside Committees	
			Public	Private	Member	Chairman
Mr. F. D. Neterwala	Promoter Non-Executive Chairman	00008332	5	9	4	-
Mr. R. B. Mehta	Promoter – Non-Executive	00057570	-	2	-	-
Mr. K. M. Elavia	Independent and Non-Executive	00003940	9	3	5	5
Mr. H. R. Prasad	Independent and Non-Executive	00133853	1	-	-	1
Mr. P. Subrahmanyam	Independent and Non-Executive	01069045	2	-	1	-
Mr. M. P. Bharucha	Independent and Non-Executive	00361911	2	1	-	-
Mr. M K. Fondekar	Non-Executive	01089689	2	-	-	-
Mr. F. K. Banatwalla	Independent and Non-Executive	02670802	2	13	1	2
Mr. A. F. Neterwala	Promoter – Non-Executive	01418744	4	5	1	-
Mrs. P. F. Neterwala	Promoter – Non-Executive	01083117	1	2	-	-

None of the Directors of the Board serves as an Independent Director in more than seven listed entities as per Regulation 25(1) the SEBI (Listing Obligation & Disclosure Requirement), Regulation 2015 and is not a member of more than ten Committees and Chairman of more than five Committees as per Regulation 26(1) of the SEBI (Listing Obligation & Disclosure Requirement), Regulation 2015 across all Listed Companies in which he/she is a Director.

### 3.2 Meetings

During the period from 1<sup>st</sup> April, 2015 to 31<sup>st</sup> March, 2016, Five Meetings of the Board were held.

The details of the Board Meetings are given below:

Dates	Board Strength	No of Directors Present
29 <sup>th</sup> May, 2015	10	6
13 <sup>th</sup> August, 2015	10	9
20 <sup>th</sup> August, 2015	10	10
10 <sup>th</sup> November, 2015	10	9
11 <sup>th</sup> February, 2016	10	5

Attendance of Directors at the Board Meetings and at the 42<sup>nd</sup> Annual General Meeting held on 20<sup>th</sup> August, 2015 and details of the sitting fees paid to the Directors for the period under review are as follows:

Name of Director	No of Board Meetings		Sitting fees paid	Attendance at the last AGM
	Held	Attended	Rs.	
Mr. F. D. Neterwala	5	5	1,25,000	Yes
Mr. R. B. Mehta	5	3	75,000	Yes
Mr. K. M. Elavia	5	2	50,000	Yes
Mr. H. R. Prasad	5	5	1,25,000	Yes
Mr. P. Subrahmanyam	5	4	1,00,000	Yes
Mr. M. P. Bharucha	5	2	50,000	Yes
Mr. M. K. Fondekar	5	5	1,25,000	Yes
Mr. F. K. Banatwalla	5	5	1,25,000	Yes
Mr. A. F. Neterwala	5	5	1,25,000	Yes
Mrs. P. F. Neterwala	5	3	75,000	Yes

**No commission was paid to the Directors for the FY 2015-16**

### 3.3 Board Procedure

The Board/ Committee meetings are pre-schedule and an annual calendar of the Board and Committee meetings is circulated to all the Directors well in advance. This ensures their meaningful participation in the meetings. The meetings are generally held at the Registered Office of the Company. A detailed agenda is prepared and circulated to the Directors in advance of each meeting. This enables the Board to discharge its responsibilities effectively and take well deliberated and informed decisions. The draft minutes of the Board and Committee Meetings approved by the Chairman of the Meetings are circulated to all the Directors. The information generally provided to the Board for its consideration and approvals include:

- Annual Operating plans and budgets and any updates,
- Capital Budgets and any updates,
- Quarterly / Half yearly results for the Company;
- The information on recruitment and remuneration to senior officers just below the level of the Board of Directors, including appointment or removal of Chief Finance Officer and the Company Secretary;

- Show cause, demand, prosecution notices and penalty notices which are materially important;
- Fatal or serious accidents, dangerous occurrences, any material effluent or pollution problems,
- Any material default in financial obligations to and by the listed entity or substantial non payment for the goods sold by the Company;
- Any issues, which involves possible public or products liability claims of substantial nature including any judgment or order which, may have passed strictures on the conduct of the Company or taken an adverse view regarding another enterprise that may have negative implication on the Company;
- Significant labour problems and their proposed solutions. Any significant development in Human Resources/ Industrial Relations front like signing of wage agreement, implementation of Voluntary Retirement Scheme etc.
- Sale of investment, assets which are material in nature and not in normal course of business;
- Quarterly details of foreign exchange exposures and the steps taken by the management to limit the risks of adverse exchange rate movement, if material;
- Non - compliance of any regulatory, statutory or listing requirement and shareholders services such as non -payment of dividend, delay in share transfer etc.

#### 4. COMMITTEES OF THE BOARD:

As required under Companies Act, 2013 and Rules made thereunder read with the SEBI (Listing Obligation & Disclosure Requirement), Regulation 2015 the Board has constituted various Committees with the specific terms of the reference and scope. The details of the Committees constituted by the Board are given below:

##### I. Audit Committee:

The Audit Committee of the Board of Directors meets the criteria laid down under Section 177 of Companies Act, 2013 and Regulation 18 of SEBI (Listing Obligation & Disclosure Requirement), Regulation 2015. The information generally provided to the Committee for its consideration and approvals include:

1. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors;
3. Approval of payment to statutory auditors for any other services rendered by the Statutory auditors;
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:
  - (a) Matters required to be included in the Director's responsibility statement to be included in the Board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
  - (b) Changes, if any, in accounting policies and practices and reasons for the same;
  - (c) Major accounting entries involving estimates based on the exercise of judgment by management;
  - (d) Significant adjustments made in the financial statements arising out of audit findings;
  - (e) Compliance with listing and other legal requirements relating to financial statements;
  - (f) Disclosure of any related party transactions;
5. Reviewing the quarterly financial statements before submission to the Board for approval;
6. Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
7. Approval or any subsequent modification of transactions of the Company with related parties;
8. Scrutiny of inter-corporate loans and investments if any;
9. Valuation of undertakings or assets of the Company, if any wherever it is necessary;
10. Evaluation of internal financial controls and risk management systems;
11. Reviewing, performance of statutory and internal auditors, adequacy of the internal control systems;

12. Reviewing the adequacy of internal audit function, and frequency and scope of internal audit;
13. Discussion with internal auditors of any significant findings and follow up there on;
14. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
15. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
16. To review the functioning of the whistle blower mechanism;
17. Approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;

The Audit Committee shall also review the following information:

1. Management discussion and analysis of financial condition and results of operations;
2. Statement of significant related party transactions (as defined by the Audit Committee), submitted by the management;
3. Management letters / letters of internal control weaknesses issued by the statutory auditors;
4. Internal audit reports relating to internal control weaknesses; and
5. The appointment, removal and terms of remuneration of the internal auditor shall be subject to review by the audit committee.
6. Statement of deviations:
  - (a) Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).

The details of meetings of the Audit Committee of the Board held during the year 2015-2016 and the attendance there at are as follows:

There were four meetings held during the Financial Year 2015-16 which are as follows:

<b>Dates</b>	<b>Board Strength</b>	<b>No of Directors Present</b>
29 <sup>th</sup> May, 2015	4	4
13 <sup>th</sup> August, 2015	4	4
10 <sup>th</sup> November, 2015	4	4
11 <sup>th</sup> February, 2016	4	3

The Attendance of the Committee Members at the Audit Committee Meetings as at March, 2016:

Name of Director	No of Audit Committee Meetings		Total Sitting fees paid
	Held	Attended	₹
Mr. F. K. Banatwalla (Chairman & Independent Director)	4	4	80000
Mr. F. D. Neterwala (Promoter-Non Executive Director)	4	4	80000
Mr. H. R. Prasad (Independent Director)	4	4	80000
Mr. P. Subrahmanyam (Independent Director)	4	3	60000

## II. Nomination and Remuneration Committee:

The Nomination & Remuneration Committee of the Board of Directors meets the criteria laid down under Section 178 of the Companies Act, 2013, read with Regulation 19 of SEBI (Listing Obligation & Disclosure Requirement), Regulation, 2015

The terms of reference to the Nomination & Remuneration Committee are as given below:

- (1) Formulation of the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy, relating to the remuneration of the Directors, Key Managerial Personnel;
- (2) Formulation of criteria for evaluation of Independent Directors, Committees of Board and the Board;
- (3) Devising a policy on diversity of Board of Directors;
- (4) Identifying persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal;
- (5) Whether to extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Directors.
  - The Committee frames the Remuneration Policy and recommends remuneration / revision / merit increment and related matters of the Executive Director, Chief Executive Officer, Chief Financial Officer, Company Secretary and Senior Executives.

### Meetings of the Nomination and Remuneration Committee:

There were two meetings held during the Financial Year 2015-16, which are as follows:

Dates	Board Strength	No of Directors Present
22 <sup>nd</sup> May, 2015	3	2
10 <sup>th</sup> November, 2015	3	3

Attendance of the Committee Members at the Nomination and Remuneration Committee Meetings:

Name of Director	No of Nomination & Remuneration Committee Meetings		Total Sitting fees paid
	Held	Attended	Rs.
Mr. K. M. Elavia (Chairman- Independent Director)	2	2	20000
Mr. R. B. Mehta (Promoter - Non Executive Director)	2	1	10000
Mr. P. Subrahmanyam (Independent Director)	2	2	20000

## III. Stakeholders Relationship Committee

The Stakeholders Relationship Committee (SRC) of the Board of Directors meets the criteria laid down under Section 178 of the Companies Act, 2013, and Regulation 20 of SEBI (Listing Obligation & Disclosure Requirement), Regulation, 2015.

### Terms of reference of Stakeholders Relationship Committee:

The Committee shall consider and resolve the grievances of the security holders including complaints related to transfer of shares, non-receipt of annual report and non-receipt of declared dividends, etc.

The composition of the Stakeholders Relationship Committee as at March 31, 2016 is as under:

Name of the Director	Category
Mr. F. D. Neterwala	Chairman - Non-Executive Director
Mr. R. B. Mehta	Non-Executive Director
Mr. A. F. Neterwala	Non-Executive Director

The Committee meets as often as necessary. During the year under review the Committee held 23 meetings. No sitting fees are payable for the meetings of this committee. In accordance with the authority granted by the Board/Share Transfer Committee, Mr. M. S. Ashar, Company Secretary & Compliance Officer (Secretary to the Committee) deals with the following matters concerning shareholders, on weekly basis.

- Transfer/Transmission of physical shares
- Split/Sub-division, consolidation and duplicate share certificates of physical shares as approved by the Board.
- Re-materialization of Shares.

M/s. Computech Sharecap Ltd., the Registrar and Share Transfer Agents, deal with all matters related to shares, whether physical or in demat form and dividends.

The communications received from the Shareholders are generally pertaining to change of address, non-receipt of dividend warrants, annual reports, bank mandates, revalidation of dividend warrant/consolidation/split/remat / transmission of shares etc. these have been addressed and redressed to the satisfaction of the Shareholders by Registrar & Share Transfer Agents.

There was neither any unattended nor pending investor grievance as on 31<sup>st</sup> March, 2016.

The Board has consented to the understanding that complaints of non-receipt of Dividend and Annual Reports are not to be treated as complaints under Regulation 27 of SEBI (Listing Obligation & Disclosure Requirement), Regulation, 2015. as the Company's liability is discharged when the relevant articles are posted at the last known address of the investor. However as an investor friendly measure all such cases, the letters received from the investors are being serviced promptly in addition to the responsibility under Regulation 27 of SEBI (Listing Obligation & Disclosure Requirement), Regulation, 2015.

The Company has engaged the services of a practicing Company Secretary to independently verify and audit the share transfer records and Register of Members every quarter at the office of the Registrar & Share Transfer Agents. No materially significant non-compliance from the established procedures is reported by them.

#### IV. Corporate Social Responsibility Committee (CSR):

Pursuant to Section 135 of the Companies Act, 2013 and the rules made thereunder, the provisions of the Corporate Social Responsibility (CSR) have become applicable to the Company. The Committee frames the CSR Policy of the Company; identifies the projects which the Company can undertake towards the CSR initiatives and recommends the same to the Board of Directors for their approval.

##### 1 Meeting of the Corporate Social Responsibility Committee (CSR) Committee was held on:

- 11<sup>th</sup> February, 2016

Attendance of the Committee Members at the Corporate Social Responsibility Committee (CSR) Committee Meeting:

Name of Director	Category	No of Audit Committee Meetings		Total Sitting fees paid
		Held	Attended	₹.
Mr. F. D. Neterwala	Chairman - Non-Executive Director	1	1	10000
Mr. H. R. Prasad	Independent Non-Executive Director	1	1	10000
Mr. A. F. Neterwala	Non-Executive Director	1	1	10000

#### V. Independent Directors Committee:

Pursuant to Section 134 sub-section 3(p) read with Sub-rule (4) of Rule 8 of the Companies (Accounts) Rules, 2014 the formal evaluation procedure for evaluation by the Board of its own performance and that of its Committee and Individual Directors was done.

**1 Meeting of the Independent Directors was held on:**- 4<sup>th</sup> April, 2016.

Attendance at the Independent Directors Meeting:

Name of Director	Category	No of Audit Committee Meetings		Total Sitting fees paid
		Held	Attended	Rs.
Mr. K. M. Elavia	Independent Non-Executive Director	1	1	10000
Mr. H. R. Prasad	Independent Non-Executive Director	1	0	NIL
Mr. F. K. Banatwalla	Independent Non-Executive Director	1	1	10000
Mr. M. P. Bharucha	Independent Non-Executive Director	1	1	10000
Mr. P. Subrahmanyam	Independent Non-Executive Director	1	1	10000

The Company Secretary of the Company is the Secretary to all the Committees.

**5. Details of Annual General Meetings:**

The last three Annual General Meetings were held as under:

Financial Year	Date	Time	Location of AGM	Special Resolution passed
2012-2013	7 <sup>th</sup> August 2013	3.00 P.M.	M. C. Ghia Hall, Bhogilal Hargovindas Building, 18/20, K. Dubash Marg, Mumbai-400 001	No Special Resolution was Passed in the meeting
2013-2014	20 <sup>th</sup> August, 2014	3.00P. M.	M. C. Ghia Hall, Bhogilal Hargovindas Building, 18/20, K.Dubash Marg, Mumbai-400 001	The Special Resolution passed: (1) under Section 180(1)(c) of the Companies Act, 2013 and Rules made thereunder to borrow moneys in excess of the aggregate of the paid up share capital and free reserves of the Company. (2) approving payment of commission under Section 197, 198 of the Companies Act, 2013 upto 1% per annum of the net profits of the Company to Non Executive Directors. (3) To approve and waive recovery of excess remuneration paid to Mr. M. K. Fondekar.
2014-2015	20 <sup>th</sup> August 2015	3.00 P.M	M. C. Ghia Hall, Bhogilal Hargovindas Building, 18/20, K.Dubash Marg, Mumbai-400 001	The Special Resolution passed : (1) Reclassification of Authorised Share Capital and Consequent Alteration of Memorandum of Association and Articles of Association. (2) To approve and waive recovery of excess remuneration paid to Mr. M. K. Fondekar.

No Extraordinary General Meeting was held during the past 3 years. No Special Resolution(s) requiring a Postal Ballot was passed last year or is being proposed at the ensuing Annual General Meeting.

**For the Financial year 2015-2016, the Annual General Meeting of the Company will be held on Tuesday 23<sup>rd</sup> August, 2016 at 3.00 P. M. at M. C. Ghia Hall, Bhogilal Hargovindas Building,18/20, K. Dubash Marg, Mumbai - 400 001.**



**6. Disclosures:**

- a. The related party transactions as disclosed under Note No. 37 to the accounts for the year under review does not conflict with the interest of the Company.
- b. There were no instances of non-compliance and no penalties/strictures have been imposed/passed by Stock Exchange, SEBI or any other statutory authority during last three years on any matter related to the capital markets.
- c. For the financial year 2015-2016, there is no audit qualification in the Company's financial statements.

**7. Means of Communication:**

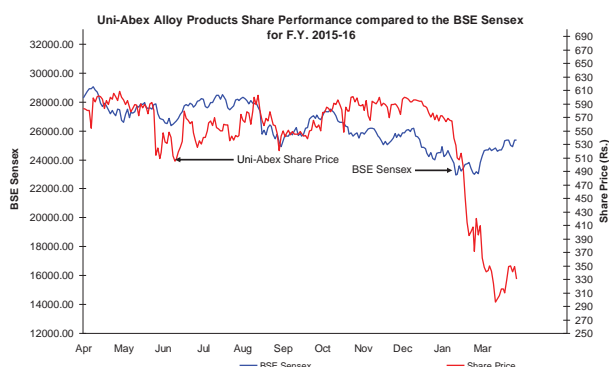
- a. The quarterly, half yearly and full year results are taken on record by the Board of Directors and submitted to the Stock Exchanges in terms of the requirements of Regulation 41 of SEBI (Listing Obligation & Disclosure Requirement), Regulation, 2015 and are published in 'Free Press Journal' and 'Nav Shakti' newspapers.
- b. The financial results are displayed on the Company's Website viz: [www.uniabex.com](http://www.uniabex.com)
- c. The Management Discussion and Analysis Report is attached with the Directors' Report in this 43<sup>rd</sup> Annual Report of the Company posted to the Shareholders.
- d. All the policies of the Company, Financial Results, Shareholding pattern, Corporate Governance Report, Annual Reports etc are available on the Company's website i.e. [www.uniabex.com](http://www.uniabex.com)

**8. General Shareholder Information:**

Annual General Meeting	
Date	23 <sup>rd</sup> August, 2016
Time	3.00 P.M.
Venue	M.C. Ghia Hall, Bhogilal Hargovindas Building, 18/20, Kaikhushru Dubash Marg, Mumbai - 400 001.
Financial Calendar	Financial Year: April to March
First Quarter Results	By 14 <sup>th</sup> of August, 2016 ( With Limited Review)
Half Yearly Results	By 14 <sup>th</sup> of November, 2016 ( With Limited Review)
Third Quarter Results	By 14 <sup>th</sup> of February, 2017 ( With Limited Review)
Unaudited/Audited Results for the year ending 31 <sup>st</sup> March, 2017	By 30 <sup>th</sup> of May, 2017
Registrars & Transfer Agents	M/s. Computech Sharecap Ltd. 147, Mahatma Gandhi Road, 3rd Floor, Above Khyber Restaurant, Fort, Mumbai- 400023 Tel: 22635001/02 Email: <a href="mailto:helpdesk@computechsharecap.com">helpdesk@computechsharecap.com</a>
Dates of Book Closure	16 <sup>th</sup> – 23 <sup>rd</sup> August, 2016 (both days inclusive)
Dividend Payout Date	13 <sup>th</sup> September, 2016
Listing on Stock Exchanges	BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001
Stock Code - BSE, Mumbai	504605
Demat ISIN Number for N.S.D.L. & C. D. S.L.	ISIN - INE361D01012
Corporate Identity No. (CIN)	L27100MH1972PLC015950
Website	<a href="http://www.uniabex.com">www.uniabex.com</a>

**9. The monthly high and low quotations of shares traded on The Stock Exchange Mumbai are as follows:**

Sr. No.	Month	High (₹)	Low (₹)
1	April, 2015	618.00	545.25
2	May, 2015	621.00	536.00
3	June, 2015	600.00	480.50
4	July, 2015	570.00	505.25
5	August, 2015	619.00	495.25
6	September, 2015	589.75	488.25
7	October, 2015	599.00	521.75
8	November, 2015	612.75	542.50
9	December, 2015	605.00	541.00
10	January, 2016	600.00	513.25
11	February, 2016	570.00	353.25
12	March, 2016	443.90	287.00


**10. Share Transfer System**

Shares in physical forms are processed by the Registrars and Share Transfer Agents within 7-15 days from the date of receipt. If the documents are complete in all respects they are forwarded to the Company for approval of the Stakeholders' Relationship Committee. The Committee approves the same within 7 days of receipt from the Registrars and returns to the Registrars for onward transmission to the concerned shareholder/s.

**88.62 %** of total Equity Capital is held in dematerialized form with NSDL and CDSL as on 31<sup>st</sup> March, 2016.

**11. Distribution of shareholdings as on 31<sup>st</sup> March, 2016**

Number of shares	Number of shareholders	Shareholders %	Number of shares held	Shareholding %
1 - 500	6836	98.08%	362219	18.35%
501 - 1000	71	1.02%	56025	2.84%
1001 - 2000	33	0.47%	51421	2.60%
2001 - 3000	3	0.04%	7180	0.36%
3001 - 4000	4	0.06%	13895	0.70%
4001 - 5000	5	0.07%	22699	1.15%
5001 - 10000	6	0.09%	34754	1.76%
10001 & above	12	0.17%	1426807	72.24%
<b>Total</b>	<b>6970</b>	<b>100.00%</b>	<b>1975000</b>	<b>100.00%</b>

Distribution of Shareholding as on quarter ending March 2016			
Category	No. of shares held	Percentage of share holding	
<b>A. PROMOTER'S HOLDING</b>			
1. Promoters			
- Indian Promoters	1251357	63.36%	
- Foreign Promoters	0	0.00%	
2. Persons acting in Concert	0	0.00%	
<b>Sub-Total</b>	1251357	63.36%	
<b>B. NON-PROMOTER'S HOLDING</b>			
<b>3. Institutional Investors</b>			
a. Mutual Funds & UTI	100	0.01%	
b. Banks, Financial Institutions, Insurance Companies (Central / State Govt. Institutions / Non-Government Institutions)	506	0.03%	
c. Foreign Institutional Investors	0	0.00%	
<b>Sub-Total</b>	606	0.03%	
<b>4. Others</b>			
a. Private Corporate Bodies	25286	1.28%	
b. Indian Public	695722	35.23%	
c. NRIs/OCBs	2029	0.10%	
d. Any other (please specify)	0	0.00%	
<b>Sub-Total</b>	723037	36.61%	
<b>GRAND TOTAL</b>	1975000	100.00%	

**12. Plant locations :**

Plot NO:583 and 584 A, Belur Industrial Area,  
Belur, Dharwad  
Karnataka – 580 111

**13. Address for correspondence:**

Shareholders may correspond for all matters relating to the transfer / unpaid dividend/ duplicate share certificates / Procedure for dematerialisation of shares and any other query relating to shares of the Company with:

M/s. Computech Sharecap Ltd., 147, Mahatma Gandhi Road, 3<sup>rd</sup> Floor, Above Khyber Restaurant, Fort, Mumbai-400 023 Tel: 22635001 / 2 - Fax: 22635005 - E-mail: helpdesk@computechsharecap.com

## CERTIFICATE ON COMPLIANCE WITH CODE OF CONDUCT

I, Kishore Tamhaney, Chief Executive Officer of Uni Abex Alloy Products Ltd., hereby declare that all the members of the Board of Directors and the Senior Management personnel have affirmed compliance with the code of conduct as required under Regulation 17(5) of SEBI (Listing Obligation & Disclosure Requirement), Regulation, 2015 for the year ended March 31, 2016.

Place: Mumbai  
Date: 30<sup>th</sup> May, 2016

**K. K. Tamhaney**  
Chief Executive Officer  
Uni Abex Alloy Products Ltd.

**CEO AND CFO CERTIFICATION UNDER REGULATION 17(8) OF SEBI  
(LISTING OBLIGATION AND DISCLOSURE REQUIREMENT), REGULATION, 2015**

To,  
The Board of Directors  
Uni Abex Alloy Products Limited

1. We have reviewed financial statements and the cash flow statement of Uni Abex Alloy Products Limited for the year ended 31<sup>st</sup> March, 2016 and to the best of our knowledge and belief:
  - (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - (ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of Company's internal control systems pertaining to financial reporting. We have not come across any reportable deficiencies in the design or operation of such internal controls.
4. We have indicated to the Auditors and the Audit Committee:
  - (i) that there are no significant changes in internal control over financial reporting during the year;
  - (ii) that there are no significant changes in accounting policies during the year; and
  - (iii) that there are no instances of significant fraud of which we have become aware.

For Uni Abex Alloy Products Ltd.

**Place:** Mumbai  
**Date:** 30<sup>th</sup> May, 2016

**K. K. Tamhaney**  
Chief Executive Officer

**J.D. Divekar**  
Chief Financial Officer

**AUDITORS REPORT ON CORPORATE GOVERNANCE**

**To the Shareholders of Uni Abex Alloy Products Ltd.**

We have examined the compliance of conditions of Corporate Governance by Uni Abex Alloy Products Ltd. for the year ended 31<sup>st</sup> March, 2016 as stipulated in Regulation 27 of SEBI (Listing Obligation & Disclosure Requirement), Regulation, 2015 of the said Company with the Stock Exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance, as stipulated in the above mentioned Listing Agreement.

We further state that, such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

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

**S. B. Prabhu**  
Partner

Membership No.35296

**Place:** Mumbai  
**Date:** 30<sup>th</sup> May, 2016