

12th December, 2017

UAS/MSA/270

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

Dear Sirs,

Sub: Unaudited Financial Results for the 2nd Quarter / H-1 Half Year ended 30th September, 2017.

Ref: Company Code No. 504605.

Further to our Letter No. UAS/MSA/260, dated 30th November, 2017 pursuant to the provisions of the Regulation of 33, of SEBI (Listing obligation & Disclosure Requirement), 2015, we have pleasure to enclose herewith the Unaudited Financial Results of the Company for the 2nd Quarter / H-1 Half Year ended 30th September, 2017, and the Auditors' Limited Review Report thereon. In further compliance of the said provisions, these results would be published 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.

The Meeting commenced at 04.00 P. M. and conclude at 6.45 P. M.

Requesting you to kindly take on record.

Thanking you,

Yours faithfully,
for Uni Abex Alloy Products Ltd.



M. S. Ashar
Company Secretary &
Compliance Officer

Encl: as above

A Neterwala Group Company

Walker Chandiook & Co LLP

Walker Chandiook & Co LLP
(Formerly Walker, Chandiook & Co)
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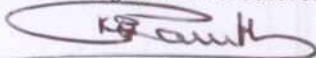
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Independent Auditor's Review Report on Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Uni Abex Alloy Products Limited

1. We have reviewed the accompanying statement of unaudited financial results ("Statement") of **Uni Abex Alloy Products Limited** ("the Company") for the quarter ended 30 September 2017 and the year to date results for the period 1 April 2017 to 30 September 2017, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the corresponding quarter ended 30 September 2016 and the corresponding year to date results for the period 1 April 2016 to 30 September 2016, including the reconciliation of net loss under Ind AS of the corresponding quarter / period with net loss reported under previous GAAP, as included in the Statement, have been approved by the Board of Directors but have not been subject to limited review or audit. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. 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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. 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 applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, and other recognised accounting practices and policies, 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, including the manner in which it is to be disclosed or that it contains any material misstatement.

For Walker Chandiook & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013



per **Khushroo B. Panthaky**
Partner
Membership No.: 42423

Place: Mumbai
Date: 12 December 2017

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 half year ended 30 September 2017

Particulars	₹ in lakhs, except per share data				
	Quarter ended			Half year ended	
	30 September 2017	30 June 2017	30 September 2016	30 September 2017	30 September 2016
Revenue					
Revenue from operations	2,140	1,758	1,924	3,898	3,574
Other income	42	95	44	137	74
Total revenue	2,182	1,853	1,968	4,035	3,648
Expenses					
(a) Cost of materials consumed	798	785	417	1,583	934
(b) Excise duty	-	137	179	137	326
(c) Changes in inventories of finished goods and work-in-progress	242	(4)	362	238	537
(d) Employee benefits expense	161	157	134	318	283
(e) Finance costs	69	70	103	139	209
(f) Depreciation and amortisation expense	122	120	150	242	299
(g) Other expenses	792	704	629	1,496	1,230
Total expenses	2,184	1,969	1,974	4,153	3,818
Loss before tax	(2)	(116)	(6)	(118)	(170)
Tax expense / (credit)	(10)	(103)	2	(113)	(48)
Profit / (loss) after tax	8	(13)	(8)	(5)	(122)
Other comprehensive income	-	-	-	-	-
Total comprehensive profit / (loss)	8	(13)	(8)	(5)	(122)
Profit / (loss) per equity share Basic and diluted*	0.41	(0.66)	(0.41)	(0.25)	(6.18)
*Not annualised					

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Statement of assets and liabilities

(₹ in lacs)

Particulars	As at 30 September 2017
ASSETS	
Non-current assets	
(a) Property, plant and equipment	3,458
(b) Capital work-in-progress	38
(c) Investment property	3
(d) Intangible assets	9
(e) Financial assets	
(i) Investments	319
(ii) Loans	16
(f) Deferred tax assets	816
(g) Other non-current assets	43
(h) Non-current tax assets	17
	4,719
Current assets	
(a) Inventories	1,671
(b) Financial assets	
(i) Trade receivables	1,445
(ii) Cash and cash equivalents	124
(iii) Loans	120
(iv) Other current financial assets	18
(c) Other current assets	931
	4,309
Total assets	9,028
EQUITY AND LIABILITIES	
Equity	
(a) Equity share capital	198
(b) Other equity	3,089
	3,287
Non-current liabilities	
(a) Financial liabilities	
(i) Borrowings	283
(b) Provisions	32
(c) Other non-current liabilities	95
	410
Current liabilities	
(a) Financial liabilities	
(i) Borrowings	2,219
(ii) Trade payables	2,093
(iii) Other current financial liabilities	726
(b) Provisions	6
(c) Other current liabilities	287
	5,331
Total equity and liabilities	9,028

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Notes to the unaudited financial results for the quarter and half year ended 30 September 2017

- The above results for the quarter and half year ended 30 September 2017 have also been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12 December 2017.
- The Company has adopted Indian Accounting Standards (Ind- AS) with the transition date of 1 April 2016. Accordingly, the financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind-AS 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013, read with the relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circulars dated 30 November 2015 and 5 July 2016. The reconciliation of net loss for the quarter ended 30 September 2016 under Ind - AS and previous Indian GAAP is as follows:

Particulars	(₹ in lacs)	
	Quarter ended 30 September 2016	Half year ended 30 September 2016
Loss as per previous Indian GAAP	(64)	(224)
Impact of change in timing of revenue recognition	110	198
Impact on account of fair valuation of investments	2	(36)
Impact of security deposits measured at amortised costs*	(0)	(0)
Impact of capitalisation of mould development charges	(2)	(4)
Impact of amortisation of mould recovery charges	(23)	(3)
Impact of finance lease accounting for long term land leases*	(0)	(0)
Impact of long term borrowings measured at amortised costs	5	4
Prior period item	(11)	(11)
Deferred tax on above adjustments	(25)	(46)
Loss as per Ind-AS	(8)	(122)
Other Comprehensive income	-	-
Total Comprehensive loss as per Ind-AS	(8)	(122)


*Amount is below the rounding off norm adopted by the Company.

- Excise duty on sales was included under 'Revenue from operations' and disclosed separately under 'Expenses' up to and inclusive of all reporting periods ended 30 June 2017. Post implementation of Goods and Services Tax (GST) from quarter ended 30 September 2017, 'Revenue from operations' is reported net of GST and hence is not comparable to that extent.
- 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 as per Ind-AS 108 "Operating Segments". Accordingly, no separate disclosures of segment information have been made.
- The financial results for year ended 31 March 2017, which have been audited by Ford Rhodes Parks & Co. LLP have not been presented since the Company has availed the exemption provided by SEBI circular CIR/CFD/FAC/62/2016 dated 5 July 2016.
- The statutory auditors of the Company have carried out the limited review only in respect of financial results for the quarter and half year ended 30 September 2017 and quarter ended 30 June 2017. The Ind-AS financial results for the quarter and half year ended 30 September 2016 have not been subject to limited review or audit. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.
- In view of the various clarifications issued and being issued by the Ind AS transition facilitation group (ITFG) constituted by the Accounting Standards Board of the Institute of Chartered Accountants of India, it may be possible that the interim financials may undergo adjustments on finalisation of full year Ind AS financial statements as at and for the year ending 31 March 2018, due to treatments/methods suggested by ITFG on applicability of various Ind AS.

Place: Mumbai
Date : 12 December 2017



For Uni Abex Alloy Products Limited


F.D. Neterwala
Chairman

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