

Date: 12th August, 2021

To,
BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001.

Subject: Outcome of Board Meeting held on 12th August, 2021

Ref: Regulation 30 of the SEBI (LODR) Regulations, 2015

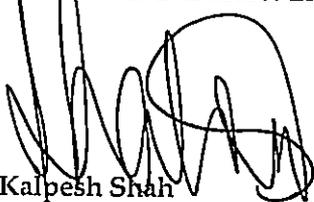
Dear Sir,

Pursuant to Regulation 33 (3) of the SEBI (LODR) Regulations, 2015 read with regulation 30 of SEBI (LODR) Regulations, 2015, it is hereby informed that the Board of Directors today i.e. 12th August, 2021 at their meeting transacted and approved the following business amongst others.

1. The Un-audited (Standalone) Financial Results of the Company for the quarter ended June 30, 2021 along with the Limited Review Report; a copy of same is enclosed herewith as Annexure-1.
2. Re-appointment of M/S AVS & Associates, Company Secretaries, as Secretarial Auditor of the Company for F.Y. 2021-2022. The brief profile enclosed herewith as Annexure- 2.

Kindly take the above on your records.
Thanking You.

For and on behalf of Board of Directors of
United Van Der Horst Limited


Kalpesh Shah
Chief Financial Officer*

CKSP AND CO LLP

Chartered Accountants

Regd. Off. 103, Sharda Chambers, 1st Floor, 15, Sir V. Thackeray Marg, New Marine Lines, Mumbai – 400 020, Maharashtra, India. Tel: 022 2200 3915. Email: kalpen@cksp LLP.com; debmalya@cksp LLP.com;

Independent Auditor's Review Report on the Unaudited Financial Results of United Van Der Horst Ltd. for Quarter ended June 30, 2021, Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To

The Board of Directors

United Van Der Horst Ltd.

1. We have reviewed the accompanying Statement of Unaudited Financial Results of United Van Der Horst Ltd. ("the Company") for the quarter ended June 30, 2021 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 ("the 'Act'") read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review is limited primarily to inquiries of the Company personnel responsible for financial and accounting matters 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.
4. **Basis for Qualified Conclusion:**
The Company continues to prepare its accounts on a going concern basis, despite accumulated losses as on June 30, 2021 being more than 50% of the average networth during the four years immediately preceding the current financial year. The Management's explanations for the losses and assessment of the Company's ability to continue as a going concern as per note no. 3 to the Statement have been relied upon.



CKSP AND CO LLP

Chartered Accountants

Regd. Off. 103, Sharda Chambers, 1st Floor, 15, Sir V. Thackersey Marg, New Marines Lines, Mumbai
– 400 020, Maharashtra, India. Tel: 022 2200 3915. Email: kalpen@ckspllp.com;
debmalya@ckspllp.com:

5. *Qualified Conclusion:*

Based on our review conducted as above, with the exception of the matter described in the preceding paragraph, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there-under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Regulations, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For CKSP AND CO LLP
Chartered Accountants
FRN – 131228W / W100044


Kalpen Chokshi

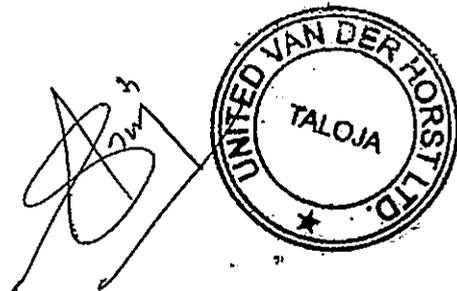
Partner
M.No.135047
UDIN: 21135047AAAAFX4993



Place: Mumbai
Dated: 12.08.2021

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30/06/2021

Particulars	Quarter Ended			(Rs. in Lakhs)
	30/06/2021	31/03/2021	30/06/2020	Year Ended
	Reviewed	Audited	Reviewed	Audited
1 Income				
a. Revenue from operations	221.41	282.99	135.90	899.12
b. Other Income	16.79	11.76	19.89	40.80
Total Revenue	238.20	294.75	155.79	939.92
2 Expenses				
a. Cost of materials consumed	23.11	-2.66	34.81	270.14
b. Changes in inventories of work-in-progress	-15.27	-51.60	25.93	-4.90
c. Employee benefits expense	19.73	26.22	14.50	77.88
d. Finance costs	39.27	44.47	28.44	133.65
e. Depreciation and amortization expense	22.44	22.90	21.30	87.46
f. Other expenses	70.40	112.22	33.32	257.20
Total Expenses	169.67	161.54	168.30	821.42
3 Profit / (Loss) before exceptional and tax (1-2)	78.53	143.21	-2.51	118.50
4 Exceptional items	-	-	-	-
5 Profit / (Loss) before tax (3-4)	78.53	143.21	-2.51	118.50
6 Tax expense				
(1) Current Tax	-	-	-	-
(2) Deferred Tax	-2.86	-4.27	-4.01	82.38
7 Net Profit / (Loss) for the period (7-8)	81.39	147.48	1.50	36.12
8 Other comprehensive income				
Items that will not be reclassified to Profit / (Loss)	0.11	0.51	0.34	-0.97
9 Total comprehensive income for the period	81.50	147.99	1.84	35.15
10 Paid-up Equity Share Capital (face value Rs.10/-)	478.98	478.98	437.48	478.98
Reserves excluding Revaluation reserves				2482.62
11 Earning Per Share (EPS) on (face value of * 10/-) (Not Annualised)	1.70	3.23	0.01	0.79
Basic and Diluted Earning Per Share (*)				



- The financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended and other accounting principles generally accepted in India.
- The Company is catering to Design, Manufacture and Supply of Marine Engine Parts 2 stroke & 4 stroke, Design Manufacture and Supply of Hydraulic / Pneumatic cylinders up to 1500 mm dia and 10 mtr length Design-Manufacture Flanged connectors, Other End connectors and Ring Gaskets at PSL1 through PSL3, Repair / Remanufacture Hydraulic / Pneumatic Cylinders, Flanged connectors, Other End connectors, Ring gaskets at PSL 1 through PSL 3, Ram BOP and Annular BOP, Marine & Land Engines 2 stroke and 4 stroke. Segment information is given as under:

(Amount Rs. in Lakhs)

Particulars	Quarter Ended			Year Ended
	30/06/2021	31/03/2021	30/06/2020	31/03/2021
	Reviewed	Audited	Reviewed	Audited
1. Segment Revenue				
(a) Manufacturing	97.35	55.55	70.26	413.51
(b) Job work & Reconditioning	124.07	227.44	65.64	485.61
(c) Unallocated	-	-	-	-
Total	221.41	282.99	135.90	899.12
Less: Inter Segment Revenue				
Net Sales/Income from Operations	221.41	282.99	135.90	899.12
2. Segment Results - [Profit / (Loss) before tax and interest from each segment]				
(a) Manufacturing	-	-	-	-
(b) Job work & Reconditioning	101.01	175.92	6.04	211.35
(c) Unallocated	101.01	175.92	6.04	211.35
Total	39.27	44.47	28.44	133.65
Add/Less: (i) Interest Expense	-	-	-	-
(ii) Other Un-allocable expenditure net off	16.79	11.76	19.89	40.80
(iii) Un-allocable income	-	-	-	-
Total Profit / (Loss) before Tax	78.53	143.21	(2.51)	118.50 -

Since the expenses / assets / liabilities of the company are used interchangeably between the segments, the same are not identifiable to any of the reportable segments. The Management believes that it is not practicable to provide segment disclosures relating to total expenses / assets / liabilities since a meaningful segregation of the available data is onerous.

- Though the accumulated losses of the Company as on June 30, 2021 are more than 50% of the average network during the four years immediately preceding the current financial year, the Company has made profits during the previous financial year and current quarter. The Company's Board of Directors ("the Board") are examining available options to further increase sales/profitability. Barring unforeseen circumstances beyond the control of the Company, the Board is confident about the Company's ability to continue as a going concern. Based thereupon and considering the projected revenues / cash flows, the Company has prepared accounts on a going concern basis.
- The figures for the quarter ended 31/03/2021 are balancing figures between audit figures in respect of full financial year for 2020-21 and the published year to date figures up to the third quarter ended 31/12/2020.



A Max Spare Group Company



E-29/30, MIDC Talaja, Navi Mumbai 410208, Maharashtra, INDIA
T: +91 22 27412728/29 • E: info@uvdhl.com • W: www.uvdhl.com

CIN No. : L99999MH1987PLC044151

5. Figures for the earlier periods have been regrouped/ reclassified / restated wherever necessary to make them comparable with those of the current period.
6. The World Health Organization declared COVID-19 a pandemic during March 2020. The Company has adopted measures to curb the spread of infection in order to protect the health of its employees and ensure business continuity with minimal disruption. The Company has considered Internal and external information while finalizing its financial results upto the date of its approval by the Board of Directors. The actual impact of the global health pandemic may be different from that which has been estimated, as the COVID -19 situation evolves in India and globally. The Company will continue to closely monitor any material changes to future economic conditions.
7. The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the Company towards Provident Fund and Gratuity. The effective date from which the changes are applicable is yet to be notified and the final rules are yet to be framed, The Company will carry out an evaluation of the impact and record the same in the financial statements in the period in which the Code becomes effective and the related rules are published.
8. The Statutory Auditors of the Company have conducted limited review of the financial results for the quarter ended June 30, 2021 pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and have given a qualified conclusion in their limited review report. These financial results have been reviewed by the Audit Committee of the Board of Directors ('the Board') and thereafter approved by the Board at their respective meetings held on 12/08/2021.



Place: Mumbai
Date: 12.08.2021

For United Van Der Horst Ltd.

Akshay Vellyil
Director
DIN: 07826136

