

Date: 23-05-2025

To,
BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400001.

Subject: Outcome of Board Meeting held on May 23, 2025

Ref: Regulation 30 and Regulation 33 of the SEBI (LODR) Regulations, 2015

Dear Sir/ Ma'am,

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. May 23, 2025 at their meeting transacted and approved the following business amongst others.

1. The Audited Financial Results (Standalone) of the Company for the quarter and year ended March 31, 2025 along with the Statement of Assets and Liabilities and Cash Flow Statement as on March 31, 2025 & Financial Statement of the Company for the Financial Year ended March 31, 2025. The copy of the said financial result and audit report enclosed herewith as "Annexure-1";

Declaration of unmodified opinion for Annual Audited Standalone financial results for the year ended March 31, 2025 in accordance with Regulation 33(3)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular no. CIR/CFD/CMD/56/2016 is enclosed herewith as "Annexure -2".

2. Recommended Final Dividend of 10% i.e. Re.0.50 paisa per equity share on the face value of Rs. 5/- each for the financial year ended March 31, 2025, to the members for their approval in the ensuing 38th Annual General Meeting.

Time of Commencement: 03.00 P.M

Time of Conclusion: 05.50 P.M

Kindly take the above on your records.

Thanking You.

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

Kalpesh Kantilal Shah
Chief Financial Officer



CKSP AND CO LLP

Chartered Accountants

(A Member Firm of 'CKSP & AFFILIATES')

Regd. Off. A-312, 3rd Floor, Royal Sands CHS Ltd, Shashtri Nagar, Andheri (West),
Mumbai – 400 053, Maharashtra, India. Email: debmalaya@ckspllp.com / kalpen@ckspllp.com

INDEPENDENT AUDITORS' REPORT

To the Board of Directors of United Van Der Horst Ltd.

Report on the Audit of the Financial Results

Opinion

We have audited the accompanying financial results of United Van Der Horst Limited ('the Company'), for the quarter and year ended March 31, 2025 (hereinafter referred to as the 'the financial results'), attached herewith, being submitted by the Company pursuant to requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (hereinafter referred to as 'the Listing Regulation'). The financial results have been initialled by us for the purpose of identification.

In our opinion and to the best of our information and according to the explanations given to us, these financial results:

- a) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b) give true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS) and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Company for the quarter and year ended 31.03.2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (hereinafter referred to as 'SAs') notified under section 143(10) of the Companies Act, 2013 as amended from time to time (hereinafter referred to as 'the Act'). Our responsibilities under those SAs are further described in the "Auditors' Responsibilities for the Audit of the Financial Results" 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 (hereinafter referred to as '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 on the financial results.

Responsibilities of Management and Those Charged with Governance for the Financial Results

These financial results have been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net profit for the year ended March 31, 2025 and other comprehensive income and other financial information of the Company in accordance with the recognition and measurement principles laid down in Ind AS notified under section 133 of the Act read with relevant rules issued thereunder and other

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CKSP & AFFILIATES – Registration no. NRN/0043/W



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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 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 financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the financial results by the Board of Directors of the Company, as aforesaid.

In preparing the financial results, the Board of Directors are responsible for assessing the ability of the Company 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.

The Board of Directors is responsible for overseeing the financial reporting process of the Company.

Auditors' Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 SAs 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 based on these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, 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 an opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place 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 Management and the Board of Directors.

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- Conclude on the appropriateness of the Management and 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 ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial results 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 auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Company 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.

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

The financial results include the figures for the quarter ended 31st March, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures upto the third quarter ended 31st December of the relevant financial year, which were subject to limited review by us as required under the Listing Regulations.

Our opinion is not modified in respect of the above matter.

FOR CKSP AND CO LLP
Chartered Accountants
FRN - 131228W/W100044


Dhananajay Jaiswal
Partner
M.No.187686
UDIN: 25187686BMJGPS7094



Place: Mumbai
Date: 23/05/2025

UNITED VAN DER HORST LTD.

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31/03/2025

(Rs. in Lakhs, except for per share data)

	Particulars	Quarter Ended			Year Ended	
		31/03/2025	31/12/2024	31/03/2024	31/03/2025	31/03/2024
		Audited	Reviewed	Audited	Audited	Audited
1	Income					
	a. Revenue from operations	885.42	753.51	521.93	3,004.19	2,288.32
	b. Other Income	24.56	14.06	11.50	62.08	46.73
	Total Income	909.98	767.57	533.43	3,066.27	2,335.04
2	Expenses					
	a. Cost of materials consumed	315.68	172.40	237.03	815.82	866.05
	b. Changes in inventories of work-in-progress	(8.37)	57.89	(66.67)	58.46	(122.00)
	c. Employee benefits expense	49.23	36.10	17.51	151.65	105.56
	d. Finance costs	58.04	72.37	82.62	280.49	296.91
	e. Depreciation and amortization expense	65.01	68.28	59.49	262.88	210.31
	f. Other expenses	299.83	205.67	188.00	921.06	724.81
	Total Expenses	779.42	612.71	517.98	2,490.36	2,081.65
3	Profit / (Loss) before exceptional and tax (1-2)	130.56	154.86	15.45	575.91	253.39
4	Exceptional items	-	-	-	-	-
5	Profit / (Loss) before tax (3-4)	130.56	154.86	15.45	575.91	253.39
6	Tax expense					
	(1) Current Tax	29.86	31.02	0.10	118.75	6.22
	(2) Deferred Tax Charge/ (Credit)	4.67	(10.02)	6.42	23.78	63.46
	(3) (Excess) / Short Provision of earlier year	(2.38)	-	-	(2.38)	-
7	Net Profit / (Loss) for the period (5-6)	98.41	133.86	8.93	435.76	183.71
8	Other comprehensive income (net of tax)					
	Items that will not be reclassified to Profit / (Loss)	(0.22)	(0.06)	(3.23)	(0.75)	(2.76)
9	Total comprehensive income for the period (7+8)	98.19	133.80	5.70	435.01	180.95
10	Paid-up Equity Share Capital (face value Rs.5/-)	689.44	689.44	618.44	689.44	618.44
	Reserves excluding Revalutaion reserves				1,718.95	788.37
11	Earning Per Share (EPS) on (face value of Rs.5/-)					
	Basic (Rs.)	0.71	0.97	0.07	3.29	1.49
	Diluted (Rs.)	0.71	0.97	0.06	3.29	1.33
See accompanying notes to the financial results						

Notes to Financial Results

Note 1. Statement of Assets and Liabilities:

(Rs in Lakhs)

Particulars		As at 31.03.2025	As at 31.03.2024
		Audited	Audited
A. ASSETS			
1 Non Current Assets			
(a) Property, Plant & Equipment		6,745.35	6,628.49
(b) Capital work-in-progress		-	72.63
(c) Other Intangible Assets		1.04	0.20
(d) Financial Assets			
(i) Investments		-	-
(ii) Trade receivables		-	-
(iii) Loans		-	-
(iv) Other financial assets		37.77	28.70
(e) Other Non-current Assets		125.53	203.63
Total Non Current Assets		6,909.69	6,933.66
2 Current Assets			
(a) Inventories		690.34	612.62
(b) Financial Assets			
(i) Investments		-	-
(ii) Trade Receivables		1,152.13	1,189.55
(iii) Cash and Cash Equivalents		4.94	35.81
(iv) Bank balances other than (iii) above		32.88	-
(c) Other Current Assets		41.92	35.16
Total Current Assets		1,922.21	1,873.14
TOTAL - ASSETS		8,831.90	8,806.80
B. EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital		689.44	618.44
(b) Other Equity		4,450.62	3,583.57
(c) Money received against share warrants		-	177.50
Total Equity		5,140.06	4,379.51
Liabilities			
1 Non Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings		1,429.83	1,885.20
(b) Provisions		19.38	17.05
(c) Deferred Tax Liabilities (Net)		1,091.05	1,067.28
(d) Other non current Liabilities		21.06	21.06
Total Non-current liabilities		2,561.32	2,990.59
2 Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings		729.13	1,189.58
(ii) Trade Payables			
(A) Total Outstanding Dues of Micro Enterprises and Small Enterprises		65.30	41.62
(B) Total Outstanding Dues of creditors other than Micro Enterprises and Small Enterprises		195.25	157.66
(iii) Other Financial Liabilities		53.10	19.69
(b) Provisions		20.43	28.15
(c) Current Tax Liabilities (Net)		67.31	-
Total Current liabilities		1,130.52	1,436.71
TOTAL - EQUITY AND LIABILITIES		8,831.90	8,806.80

Note 2. Statement of Cash Flows:

(Rs in Lakhs)

Particulars		For the Year Ended 31.03.2025		For the Year Ended 31.03.2024
		Audited		Audited
Cash Flow from Operating Activities				
Net Profit Before Tax and Prior Period Adjustment		575.91		253.40
Adjustment for:				
Depreciation	262.88		210.31	
Interest Expense	268.25		296.91	
Interest on IT refund	(2.65)		(0.89)	
Loss / (Gain) on sale Property, Plant & Equipment	(9.52)		1.05	
Provision of Doubtful Debts	12.50		-	
Sundry Balance Writen-off	18.44			
Other Income		549.90	(0.27)	507.11
Operating profit before working capital changes		1,125.81		760.51
Adjustment for Increase/decrease:				
Inventories	(77.72)		(101.43)	
Trade Receivables	18.88		(500.35)	
Other Current Assets	(6.76)		26.72	
Other Financial Assets	(9.86)		8.68	
Other Non-current Assets	5.40		24.52	
Provisions	(6.14)		15.18	
Current Liabilities	99.98		61.58	
		23.78		(465.10)
Cash generated from operations		1,149.59		295.41
Income Taxes (Paid)/Refund (net)		14.68		(49.84)
Net cash generated from operations		1,164.27		245.57
Cash Flow from Investing Activities				
Purchase of Property, Plant & Equipment	(341.29)		(1,115.76)	
Sale of Property, Plant & Equipment	42.86		3.63	
Proceeds from Mutual Funds	-		1.60	
Bank balances not considered as cash and cash equivalents	(32.88)	(331.31)	-	(1,110.53)
Net cash used in investing activities		(331.31)		(1,110.53)
Cash flow from Financing Activities				
Loans (Payment)/Taken (net)	(915.82)		422.27	
Proceed from issue of Equity shares	532.50		772.01	
Loan Processing fees paid	-		-	
Dividend Paid	(206.95)		(61.75)	
Interest paid	(273.56)	(863.83)	(291.07)	841.46
Net cash generated from Financing activities		(863.83)		841.46
Net change in cash and cash equivalent		(30.87)		(23.50)
Cash and Cash equivalents at beginning of year		35.81		59.31
Cash and Cash equivalents at end of period		4.94		35.81



Notes to the Financial Results-

3. The financial results for the quarter and year ended 31/03/2025 have been extracted from the audited financial statements 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.
4. 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 though 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:

Particulars	Quarter Ended			Year Ended	
	31-03-2025	31-12-2024	31-03-2024	31-03-2025	31-03-2024
	Audited	Reviewed	Audited	Audited	Audited
1. Segment Revenue					
(a) Manufacturing	382.35	259.62	204.56	1,142.59	1,005.01
(b) Job work & Reconditioning	503.07	493.89	306.05	1,861.60	1,283.31
(c) Unallocated	-	-	-	-	-
Total	885.42	753.51	510.61	3,004.19	2,288.32
Less: Inter Segment Revenue	-	-	-	-	-
Net Sales/Income from Operations	885.42	753.51	510.61	3,004.19	2,288.32
2. Segment Results – [Profit / (Loss) before tax and interest from each segment]					
(a) Manufacturing	-	-	-	-	-
(b) Job work & Reconditioning	-	-	-	-	-
(c) Unallocated	164.04	213.17	86.57	794.32	503.58
Total	164.04	213.17	86.57	794.32	503.58
Add/(Less)					
(i) Interest Expense	(58.04)	(72.37)	(82.62)	(280.49)	(296.91)
(ii) Other Un-allocable expenditure net off	-	-	-	-	-
(iii) Un-allocable income	24.56	14.06	11.50	62.08	46.73
Total Profit / (Loss) before Tax	130.56	154.86	15.45	575.91	253.40

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.

5. The figures for the quarter ended 31/03/2025 & 31/03/2024 are the balancing figures between the audited figures in respect of the full financial year for 2024-25 and 2023-24 and the published unaudited year to date figures up to the third quarter ended 31/12/2024 & 31/12/2023 respectively.

6. Included under Other Expenses is an amount of ₹75.84 lakhs, recognized during the year pursuant to a demand notice received from Panvel Municipal Corporation, in respect of property tax dues pertaining to earlier years. The Company has paid 50% of the demanded amount, while the balance 50% remains unpaid, pending final outcome of ongoing legal proceedings. The Talaja Manufacturing Association, Talaja, has filed a case in court challenging the levy and computation of property tax imposed by the municipal authorities on industrial establishments in the area, including this Company. The Company is closely monitoring the matter and is in consultation with the relevant authorities and legal advisors. The final liability, if any, shall be determined based on the outcome of the court proceedings.
7. Figures for the earlier periods have been regrouped/ reclassified/ restated wherever necessary to make them comparable with those of the current period.
8. The Board of Directors at their meeting held on 07/02/2025 had declared interim dividend of Re.1/- (20%) per equity share of Rs. 5/- each and it has been subsequently paid to shareholders.
9. The Board has recommended a final dividend of INR 0.50 (10%) per equity share of face value of INR.5/ - each in its meeting held on 23/05/2025, subject to approval of the members of the Company at the ensuing Annual General Meeting.
10. The Statutory Auditors of the Company have conducted audit of the financial results for the quarter and year ended 31/03/2025 pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and have issued an unmodified audit report. These financial results have been reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on 23/05/2025.



For United Van Der Horst Ltd.



Jagmeet Singh Sabharwal
Chairman & Managing Director
DIN: 0027607

Place: Mumbai
Date: 23/05/2025



Annexure -2

Date: 23-05-2025

To,
BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400001.

Subject: Declaration pursuant to Regulation 33(3)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Annual Audited Financial Results (Standalone) for the year ended March 31, 2025

Dear Sir/Madam,

We, United Van Der Horst Limited, hereby declare that the statutory auditor has issued an audit report with an Unmodified Opinion on Audited Standalone financial results of the Company for the year ended March 31, 2025. Kindly take the same on your record.

Kindly take the above on your records.

Thanking You.

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

Kalveer Kantilal Shah
Chief Financial Officer

