

Date: 07-11-2025

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

Subject: Outcome of Board Meeting held on 07<sup>th</sup> November, 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. November 07, 2025 at their meeting transacted and approved the following business amongst others.

1. The Un-audited Financial Results of the Company for the quarter and half year ended 30<sup>th</sup> September, 2025 along with the Limited Review Report. The copy of the same along with the Limited Review Report of the Auditors, enclosed as 'Annexure-1;

Time of Commencement: 03.30 P.M

Time of Conclusion: 05.20 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





**C K S P AND CO LLP****Chartered Accountants****(A Member Firm of 'C K S P & AFFILIATES')**

Regd. Off. : A-312, 3rd Floor, Royal Sands C.H.S.L., Shashtri Nagar, Andheri West,  
 Mumbai – 400 053, Maharashtra, India. Email: [contact@cksp LLP.com](mailto:contact@cksp LLP.com) Website : [www.cksp LLP.com](http://www.cksp LLP.com)

**Independent Auditor's Review Report on the Unaudited Financial Results of United Van Der Horst Ltd. for the Quarter and Half Year ended 30/09/2025, 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 and half year ended 30/09/2025 (herein after referred to as "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 Listing Regulations"). We have stamped and initialled the Statement for identification purpose only.
2. This Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, in its meeting held on 07/11/2025, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 – 'Interim Financial Reporting' prescribed under section 133 of the Companies Act, 2013, as amended ("the Act"), read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion 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 company personnel, primarily responsible for financial and accounting matters, and analytical procedures applied to financial data and thus provides less assurance than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted and procedures performed as stated in para 3 above, 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 Listing Regulations, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For C K S P AND CO LLP  
 Chartered Accountants  
 FRN – 131228W / W100044



Dhananajay Jaiswal  
 Partner  
 M.No. 187686  
 UDIN: 25187686BMJGSB1639



Place: Mumbai  
 Date: 07/11/2025



UNITED VAN DER HORST LTD.

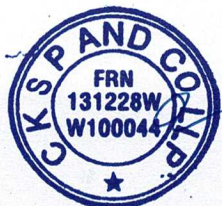
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30/09/2025

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

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30/09/2025	30/06/2025	30/09/2024	30/09/2025	30/09/2024	31/03/2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1 Income</b>						
a. Revenue from operations	864.58	909.31	795.00	1,773.89	1,365.26	3,004.19
b. Other Income	17.82	15.17	11.80	32.99	23.46	62.08
<b>Total Income</b>	<b>882.40</b>	<b>924.48</b>	<b>806.80</b>	<b>1,806.88</b>	<b>1,388.72</b>	<b>3,066.27</b>
<b>2 Expenses</b>						
a. Cost of materials consumed	306.16	313.65	212.13	619.81	327.74	815.82
b. Changes in inventories of work-in-progress	(97.76)	(44.47)	(95.38)	(142.23)	8.94	58.46
c. Employee benefits expense	40.58	40.09	34.16	80.67	66.32	151.65
d. Finance costs	57.25	57.38	75.93	114.63	150.08	280.49
e. Depreciation and amortization expense	71.43	68.81	67.83	140.24	129.59	262.87
f. Other expenses	220.38	170.06	247.35	390.44	415.56	910.53
<b>Total Expenses</b>	<b>598.04</b>	<b>605.52</b>	<b>542.02</b>	<b>1,203.56</b>	<b>1,098.23</b>	<b>2,479.82</b>
<b>3 Profit / (Loss) before exceptional and tax (1-2)</b>	<b>284.36</b>	<b>318.96</b>	<b>264.78</b>	<b>603.32</b>	<b>290.49</b>	<b>586.45</b>
4 Exceptional items	-	-	-	-	-	-
<b>5 Profit / (Loss) before tax (3-4)</b>	<b>284.36</b>	<b>318.96</b>	<b>264.78</b>	<b>603.32</b>	<b>290.49</b>	<b>586.45</b>
<b>6 Tax expense</b>						
(1) Current Tax	67.72	74.14	57.23	141.86	57.87	118.75
(2) Deferred Tax Charge/ (Credit)	1.37	8.26	21.27	9.63	29.13	23.78
(3) (Excess) / Short Provision of earlier year	15.74	32.47	-	48.21	-	8.17
<b>7 Net Profit / (Loss) for the period (5-6)</b>	<b>199.53</b>	<b>204.09</b>	<b>186.28</b>	<b>403.62</b>	<b>203.49</b>	<b>435.75</b>
<b>8 Other comprehensive income (net of tax)</b>						
Items that will not be reclassified to Profit / (Loss)	0.40	(0.24)	(0.21)	0.16	(0.47)	(0.75)
<b>9 Total comprehensive income for the period (7+8)</b>	<b>199.93</b>	<b>203.85</b>	<b>186.07</b>	<b>403.78</b>	<b>203.02</b>	<b>435.00</b>
10 Paid-up Equity Share Capital (face value Rs.5/-)	689.44	689.44	689.44	689.44	689.44	689.44
11 Reserves excluding Revaluation reserves	-	-	-	-	-	1,718.95
12 Earning Per Share (EPS) on (face value of Rs.5/-)*						
Basic (Rs.)	1.45	1.48	1.43	2.93	1.60	3.29
Diluted (Rs.)	1.45	1.48	1.43	2.93	1.60	3.29

\* Earnings per equity share for the quarter and half year ended are not annulised.

See accompanying notes to the financial results





**Notes to Financial Results**

**Note 1. Statement of Assets and Liabilities:**

Particulars	(Rs in Lakhs)	
	As at 30.09.2025	As at 31.03.2025
	Unaudited	Audited
<b>A. ASSETS</b>		
<b>1 Non Current Assets</b>		
(a) Property, Plant & Equipment	6,823.55	6,745.35
(b) Other Intangible Assets	0.81	1.04
(c) Financial Assets		
(i) Other financial assets	50.79	37.77
(d) Other Non-current Assets	43.77	125.53
<b>Total Non Current Assets</b>	<b>6,918.92</b>	<b>6,909.69</b>
<b>2 Current Assets</b>		
(a) Inventories	837.73	690.34
(b) Financial Assets		
(i) Trade Receivables	1,713.83	1,152.13
(ii) Cash and Cash Equivalents	40.70	4.94
(iii) Bank balances other than (ii) above	108.79	32.88
(c) Other Current Assets	56.12	41.92
<b>Total Current Assets</b>	<b>2,757.17</b>	<b>1,922.21</b>
<b>TOTAL - ASSETS</b>	<b>9,676.09</b>	<b>8,831.90</b>
<b>B. EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share Capital	689.44	689.44
(b) Other Equity	4,647.55	4,450.62
<b>Total Equity</b>	<b>5,336.99</b>	<b>5,140.06</b>
<b>Liabilities</b>		
<b>1 Non Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	1,172.36	1,429.83
(b) Provisions	20.85	19.38
(c) Deferred Tax Liabilities (Net)	1,100.68	1,091.05
(d) Other non current Liabilities	21.06	21.06
<b>Total Non-current liabilities</b>	<b>2,314.95</b>	<b>2,561.32</b>
<b>2 Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	1,322.35	729.13
(ii) Trade Payables		
(A) Total Outstanding Dues of Micro Enterprises and Small Enterprises	48.52	65.30
(B) Total Outstanding Dues of creditors other than Micro Enterprises and Small Enterprises	296.46	195.25
(iii) Other Financial Liabilities	152.50	53.10
(b) Provisions	26.54	20.43
(c) Current Tax Liabilities (Net)	177.78	67.31
<b>Total Current liabilities</b>	<b>2,024.15</b>	<b>1,130.52</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>9,676.09</b>	<b>8,831.90</b>



**Note 2. Statement of Cash Flows:**

(Rs in Lakhs)

Particulars	For the Half Year Ended 30.09.2025	For the Year Ended 31.03.2024
	Unaudited	Audited
<b>Cash Flow from Operating Activities</b>		
Net Profit Before Tax and Prior Period Adjustment	603.32	586.45
Adjustment for:		
Depreciation	140.24	262.87
Interest Expense	109.60	268.25
Interest on IT refund	-	(2.65)
Loss / (Gain) on sale Property, Plant & Equipment	5.93	(9.52)
Provision of Doubtful Debts	-	12.50
Sundry Balance Writen-off	-	7.89
Operating profit before working capital changes	859.09	1,125.79
Adjustment for Increase/decrease:		
Inventories	(147.39)	(77.73)
Trade Receivables	(561.70)	18.88
Other Current Assets	(14.20)	(6.73)
Other Financial Assets	(13.02)	(9.86)
Other Non-current Assets	33.55	5.40
Provisions	7.74	(6.15)
Current Liabilities	184.69	99.99
Cash generated from operations	348.76	1,149.59
Income Taxes (Paid)/Refund (net)	(31.39)	14.68
Net cash generated from operations (A)	317.37	1,164.27
<b>Cash Flow from Investing Activities</b>		
Purchase of Property, Plant & Equipment	(230.14)	(341.29)
Sale of Property, Plant & Equipment	6.00	42.86
Bank balances not considered as cash and cash equivalents	(75.91)	(32.88)
Net cash used in investing activities (B)	(300.05)	(331.31)
<b>Cash flow from Financing Activities</b>		
Loans (Payment)/Taken (net)	335.75	(915.82)
Proceed from issue of Equity shares	-	532.50
Dividend	(206.85)	(206.95)
Interest paid	(110.46)	(273.56)
Net cash generated from Financing activities (C)	18.44	(863.83)
Net change in cash and cash equivalent (A+B+C)	35.76	(30.87)
Cash and Cash equivalents at beginning of year	4.94	35.81
Cash and Cash equivalents at end of period	40.70	4.94



*[Handwritten signature]*





### Notes to the Unaudited Financial Results-

- The unaudited financial results for the quarter and half year ended 30/09/2025 ('the results') have been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standards ('Ind AS') 34 – Interim Financial Reporting and as prescribed under Section 133 of the Companies Act, 2013 (the 'Act') read with the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and other relevant accounting principles generally accepted in India and in compliance with Regulation 33 of Securities and Exchange Board of India ('SEBI') Listing Obligations and Disclosure Requirements Regulations, 2015, as amended from time to time. (the 'Listing Regulations'). The 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 07/11/2025.
- The Statutory Auditors of the Company have conducted limited review of the financial results pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and have issued an unmodified conclusion in their review report.
- 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 diameter and 10 meter 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:

(Rs. In Lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30-09-2025	30-06-2025	30-09-2024	30-09-2025	30-09-2024	31-03-2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1. Segment Revenue</b>						
(a) Manufacturing	327.26	370.47	212.97	697.73	500.62	1,142.59
(b) Job work & Reconditioning	537.32	538.84	582.03	1,076.16	864.64	1,861.60
(c) Unallocated	-	-	-	-	-	-
<b>Total</b>	<b>864.58</b>	<b>909.31</b>	<b>795.00</b>	<b>1,773.89</b>	<b>1,365.26</b>	<b>3,004.19</b>
Less: Inter Segment Revenue	-	-	-	-	-	-
<b>Net Sales/Income from Operations</b>	<b>864.58</b>	<b>909.31</b>	<b>795.00</b>	<b>1,773.89</b>	<b>1,365.26</b>	<b>3,004.19</b>
<b>2. Segment Results – [Profit / (Loss) before tax and interest from each segment]</b>						
(a) Manufacturing	-	-	-	-	-	-
(b) Job work & Reconditioning	-	-	-	-	-	-
(c) Unallocated	323.79	361.17	328.91	684.96	417.11	804.86
<b>Total</b>	<b>323.79</b>	<b>361.17</b>	<b>328.91</b>	<b>684.96</b>	<b>417.11</b>	<b>804.86</b>
Add/(Less)						
(i) Interest Expense	(57.25)	(57.38)	(75.93)	(114.63)	(150.08)	(280.49)
(ii) Other Un-allocable expenditure net off	-	-	-	-	-	-
(iii) Un-allocable income	17.82	15.17	11.80	32.99	23.46	62.08
<b>Total Profit / (Loss) before Tax</b>	<b>284.36</b>	<b>318.96</b>	<b>264.78</b>	<b>603.32</b>	<b>290.49</b>	<b>586.45</b>



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.

6. The Company has applied material accounting policies in the preparation of the financial results consistent with those followed in the audited financial statements for the year ended 31/03/2025.
7. During the FY 2024-25, the Company had recognized under Other Expenses an amount of ₹75.84 lakhs, pursuant to a demand notice received from Panvel Municipal Corporation ('PMC'), in respect of property tax dues pertaining to earlier years. The Company has paid 50% of the demanded amount in FY 2024-25, while the balance 50% remains unpaid as on 30/09/2025, pending final outcome of ongoing legal proceedings. The Taloja Manufacturing Association, Taloja, has filed a case in court challenging the levy and computation of property tax imposed by the PMC 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.
8. The Board of Directors at its meeting held on 23/05/2025 had proposed the final dividend of ₹0.50/- per equity share for the year ended 31/03/2025, which was duly approved by the shareholders at the Annual General Meeting held on 26/09/2025 and it has been subsequently paid on 17/10/2025.
9. The Board of Directors in its meeting held on 14/08/2025 declared First interim dividend of ₹1/- per equity share having face value of ₹5/- each for the financial year 2025-26, which has been subsequently paid on 09/09/2025.
10. Figures for the earlier periods have been regrouped/ reclassified wherever necessary to make them comparable with those of the current period.



Place: Mumbai  
Date: 07/11/2025



For United Van Der Horst Ltd.



Jagmeet Singh Sabharwal  
Director  
DIN: 0027607