

Date: May 28, 2025

To,
National Stock Exchange of India Ltd.
Address: Exchange Plaza" Plot no. C/1,
G Block, Bandra-Kurla Complex, Bandra (E),
Mumbai – 400 051.

NSE Scrip Symbol: UHTL

Subject: Outcome of Board Meeting held on Wednesday 28th May, 2025 regulation 33 read with Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Respected Sir/Madam,

We wish to inform you that pursuant to regulation 33 read with Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Board of Directors of the Company in their meeting held today i.e. Wednesday, 28th May, 2025 which was commenced at 3:00 P.M. and concluded at 7:00 P.M. have inter-alia considered and approved the following amongst others:

- 1) Noted recommendations of Stakeholders Relationship Committee
- 2) Noted recommendations of Audit Committee.
- 3) Reviewed and approved the Internal Audit Report for F.Y. 2024-25.
- 4) Reviewed and Approved Certificate Issued By Chief Financial Officer (CFO) And Chief Executive Officer (CEO) pursuant To Regulation 33(2)(A) Of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 for The Half Year and Financial Year Ended on 31st March, 2025.
- 5) Considered and approved draft standalone financial results for the Half year and financial year ended on 31st March 2025.
- 6) Approved the Draft of standalone Financial Statements for the year ended on 31st March, 2025.
- 7) Noted certification given by Managing Director of the company with respect to statutory dues for the financial year ended on 31st March, 2025.
- 8) Considered and appointed Internal Auditor for F.Y. 2025-26.
- 9) Reviewed the Statement of Deviation or Variation for proceeds of Initial Public offer ("IPO") of the company during the quarter ended on 31st March 2025.
- 10) Noted the compliances made under various regulations to Stock Exchange for the quarter, half year and year ending on 31st March 2025.
- 11) Considered and approved audited standalone financial results for the Half year and financial year ended on 31st March 2025 and Auditor's Report thereon.
- 12) Approved the Audited Financial Statements for the year ended on 31st March 2025 and Auditor's Report thereon.
- 13) Reviewed and Approved Certificate Issued By Chief Financial Officer (CFO) And Managing Director (MD) pursuant To Regulation 33(3)(D) Of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 for Financial Year Ended on 31st March, 2025.

The aforesaid outcome is also being disseminated on Company's website at company.secretary@unitedheat.net

Kindly acknowledge and oblige.

Yours faithfully,

For UNITED HEAT TRANSFER LIMITED
(Formerly Known as United Heat Transfer Private Limited)

Ms. Diksha Shetty

(Company Secretary & Compliance Officer)

Membership No.: A64198

Address: Plot No. F-131, M.I.D.C,
Ambad, Nashik - 422010 Maharashtra, India.

Encl -

- 1) Audited Financial Results standalone with audit report
- 2) Additional disclosure for Internal auditor
- 3) Brief profile of internal auditor.
- 4) Covering for statement of deviation
- 5) Certificate from auditor about utilization of IPO funds.
- 6) Declaration of unmodified opinion.

**INDEPENDENT AUDITOR'S REPORT FOR STANDALONE FINANCIAL RESULTS FOR HALF YEAR
AND YEAR ENDED ON MARCH 31, 2025**

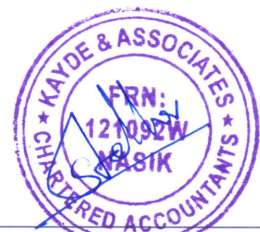
To the Board of Directors of United Heat Transfer Limited (Formerly known as United Heat Transfer Private Limited)

1. We have audited the accompanying standalone financial Results of United Heat Transfer Limited (Formerly known as United Heat Transfer Private Limited) for the half year ended March 31, 2025, and the year-to-date results for the period 01/04/2024 to 31/03/2025, attached herewith, being submitted by company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [Last amended on February 7, 2023].

This statement is the responsibility of the company's Management and is approved by the Board of Directors. The statement, as it relates to the half year ended March 31, 2025, has been compiled from the related interim financial statements prepared in accordance with Accounting Standards for Interim Financial Reporting (AS 25) and as it relates to the year ended March 31, 2025, has been compiled from the related annual financial statements prepared in accordance with Accounting Standards, prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statements based on our audits of such interim condensed standalone financial statements and annual standalone financial statements.

2. We conducted our audit in accordance with the Standards on Auditing issued by the ICAI. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation and fair presentation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal financial control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Management, as well as evaluating the overall presentation of the financial statements.

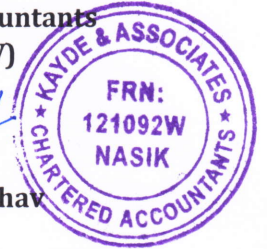


We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

3. In our opinion and to the best of our information and according to the explanations given to us, these half yearly financial results as well as the year-to-date results are:
 - a. Presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019; and
 - b. Gives a true and fair view in conformity with the aforesaid accounting standards and other accounting principles generally accepted in India of the profit and other financial information of the company for the half year and year ended March 31, 2025.
4. Based on our audit conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Kayde & Associates,
Chartered Accountants
(FRN: 121092W)


CA Sandip S Jadhav
(Proprietor)
Membership No: 146137



Place: Nashik
Date: 28/05/2025
UDIN: 25146137BMJCEE8291

Standalone financial results as at 31st March,2025
Statement Of Assets And Liabilities

(Rs. in Lakh)

Sr. No.	Particulars	Half Year Ended			Year Ended	
		As at 31 March, 2025	As at 30 Sept. 2024	As at 31 March, 2024	As at 31 March, 2025	As at 31 March, 2024
		Audited	Unaudited	Audited	Audited	Audited
I.	<u>EQUITY AND LIABILITIES</u>					
1	Shareholders' funds :					
	a) Share capital	1,900.40	1,392.00	1,275.00	1,900.40	1,275.00
	b) Reserves and surplus	3,951.95	1,542.44	768.53	3,951.95	768.53
	c) Money received against share warrants	-	-	-	-	-
2	Share application money pending allotment :	-	-	-	-	-
3	Non-current liabilities :					
	a) Long-term borrowings	633.79	1,345.21	1,647.25	633.79	1,647.25
	b) Deferred tax liabilities (Net)	191.36	175.16	163.61	191.36	163.61
	c) Other Long term liabilities	-	-	110.14	-	110.14
	d) Long-term provisions	-	-	-	-	-
4	Current liabilities :					
	a) Short-term borrowings	1,149.47	1,348.65	2,044.93	1,149.47	2,044.93
	b) Trade payables					
	(i) Total outstanding dues of MSMEs	93.17	752.59	441.50	93.17	441.50
	(ii) Total outstanding dues of creditors other than MSME	399.57	157.43	190.62	399.57	190.62
	c) Other current liabilities	308.84	281.39	279.58	308.84	279.58
	d) Short-term provisions	164.07	101.08	131.32	164.07	131.32
	TOTAL LIABILITIES (I)	8,792.61	7,095.95	7,052.48	8,792.61	7,052.48
II.	<u>ASSETS</u>					
1	Non-current assets :					
	a) Properties, Plant & Equipment & Intangible Assets					
	(i) Properties, Plant & Equipment	3,410.29	3,367.34	3,428.86	3,410.29	3,428.86
	(ii) Intangible assets	84.23	36.46	32.31	84.23	32.31
	(iii) Capital work-in-progress	97.56	97.56	97.56	97.56	97.56
	(iv) Intangible assets under development	-	-	-	-	-
	b) Non-current investments	199.13	162.67	171.99	199.13	171.99
	c) Deferred tax assets (net)	-	-	-	-	-
	d) Long-term loans and advances	-	-	-	-	-
	e) Other non-current assets	17.97	17.03	17.03	17.97	17.03
2	Current assets :					
	a) Current investments	-	-	-	-	-
	b) Inventories	2,289.54	1,790.04	1,409.97	2,289.54	1,409.97
	c) Trade receivables	1,861.24	827.37	1,316.15	1,861.24	1,316.15
	d) Cash and cash equivalents	34.64	28.39	26.07	34.64	26.07
	e) Short-term loans and advances	381.02	435.80	160.43	381.02	160.43
	f) Other current assets	416.97	333.29	392.11	416.97	392.11
	TOTAL ASSETS (II)	8,792.61	7,095.95	7,052.48	8,792.61	7,052.48
		-	-	-	-	-

Note A - annexed

For & on behalf of the Board of Directors of;

United Heat Transfer Limited

(formerly known as United Heat Transfer Private Limited)

CIN : L29191MH1995PLC084982

Mr. Yogesh Vishwanath Patil
Managing Director (DIN - 00103349)
Date : 28/05/2025
Place: Nashik

Mr. Vivek Vishwanath Patil
Whole-time Director (DIN - 00107234)

Standalone financial results for the period ended 31st March,2025
Statement of Profit & Loss Account

(Rs. in Lakh)

Sr. No.	Particulars	For half Year Ended on			For the Year ended on	
		31 March, 2025	30 Sept, 2024	31 March, 2024	31 March, 2025	31 March, 2024
		Audited	Unaudited	Audited	Audited	Audited
III.	INCOME FROM OPERATIONS					
	Revenue from operations	3,840.50	2,840.95	3,992.98	6,681.45	6,019.31
	Other income	51.09	55.77	377.62	106.86	390.25
	Total Revenue From Operations (III)	3,891.59	2,896.72	4,370.60	6,788.31	6,409.55
IV.	EXPENSES					
	Cost of Materials Consumed	2,432.62	1,521.43	2,317.87	3,954.04	3,314.13
	Changes in Inventories of WIP & FG	(512.22)	(196.90)	(31.48)	(709.11)	70.14
	Employee Benefits Expense	479.86	377.12	429.58	856.98	614.24
	Other Expenses	949.75	491.06	875.53	1,440.81	1,021.72
	Total Expenses (IV)	3,350.01	2,192.71	3,591.50	5,542.72	5,020.24
V.	Profit Before Depri., Int., & Tax (III - IV) [PBDIT]	541.58	704.00	779.10	1,245.59	1,389.31
	Less : Finance Costs	136.82	200.25	213.17	337.07	420.01
VI.	Profit Before Depreciation and Tax [PBDT]	404.77	503.75	565.93	908.52	969.31
	Less : Depreciation and Amortization Exp.	99.09	97.73	91.72	196.82	183.44
VII.	Profit Before Extraordinary Items and Tax	305.68	406.02	474.21	711.70	785.86
	Add : Exceptional & Extraordinary Items	-	-	-	-	-
VIII.	Profit Before Tax [PBT]	305.68	406.02	474.21	711.70	785.86
	Less : Tax Expense					
	(1) Current Tax	65.09	90.65	74.86	155.74	124.06
	(2) Deferred Tax	16.20	11.54	17.95	27.75	29.74
	(3) Income tax paid earlier years	-	(2.08)	8.21	(2.08)	8.21
		81.30	100.11	101.02	181.41	162.01
IX.	Distributable Profits/ Profits Trfd to Reserves	224.38	305.91	373.19	530.29	623.85
X.	Earnings per equity share (after bonus issue)					
	(1) Basic	1.22	2.20	2.93	3.33	4.89
	(2) Diluted	1.22	2.20	2.93	3.33	4.89

For & on behalf of the Board of Directors of;
United Heat Transfer Limited
(formerly known as United Heat Transfer Private Limited)
CIN : L29191MH1995PLC084982

Mr. Yogesh Vishwanath Patil
Managing Director (DIN - 00103349)
Date : 28/05/2025
Place: Nashik

Mr. Vivek Vishwanath Patil
Whole-time Director (DIN - 00107234)

Standalone Financial Results for the period ended 31st March, 2025

Cash Flow Statement

(Rs. In Lakh)

Particulars	Half Year Ended			Year Ended	
	As at 31 March, 2025	As at 30 Sept. 2024	As at 31 March, 2024	As at 31 March, 2025	As at 31 March, 2024
	Audited	Unaudited	Audited	Audited	Audited
CASH FROM OPERATING ACTIVITIES					
Profit Before Tax	305.68	406.02	474.21	711.70	785.86
Adjustments for;					
Payment of Income Tax	(81.30)	(100.11)	(101.02)	(181.41)	(162.01)
Depreciation and amortization	99.09	97.73	91.72	196.82	183.44
Interest paid	136.82	200.25	213.17	337.07	420.01
Operating Profit before Working Capital Changes	460.29	603.89	678.08	1,064.18	1,227.30
Adjustments for;					
(Increase) / Decrease in Trade Receivables	(1,033.87)	488.78	(947.47)	(545.09)	(579.67)
(Increase) / Decrease in Inventories	(499.51)	(380.07)	52.47	(879.57)	80.03
Increase / (Decrease) in Trade Payables & Other Liabilities	(326.84)	249.47	85.99	(77.37)	(269.21)
(Increase) / Decrease in Loans & Advances and Other Current Assets	(28.89)	(216.55)	(64.11)	(245.45)	(131.00)
Net Cash From Operating Activities - (A)	(1,428.83)	745.52	(195.04)	(683.31)	327.45
CASH FROM INVESTING ACTIVITIES					
(Increase) / Decrease in Fixed Assets	(189.82)	(40.36)	26.72	(230.18)	(163.57)
(Increase) / Decrease in Investments	(36.47)	9.32	(22.42)	(27.14)	(13.34)
(Increase) / Decrease in Long Term Advances & Other Non Current Assets	(0.94)	-	1.59	(0.94)	1.50
Net Cash From Investing Activities - (B)	(227.23)	(31.04)	5.89	(258.27)	(175.41)
CASH FROM FINANCING ACTIVITIES					
Increase/(Decrease) in Long Term Borrowing	(711.43)	(412.18)	(207.80)	(1,123.60)	(682.29)
Increase/(Decrease) in Short Term Borrowing	(199.19)	(696.28)	148.19	(895.47)	863.06
Increase/(Decrease) in Deferred Tax	16.20	11.54	29.74	27.75	29.74
Increase / Decrease in Reserves & Securities Premium	2,185.13	468.00	(504.72)	2,653.13	-
Increase / Decrease in Share Capital	508.40	117.00	850.00	625.40	-
Interest Paid	(136.82)	(200.25)	(213.17)	(337.07)	(420.01)
Net Cash From Financing Activities - (C)	1,662.31	(712.17)	102.24	950.14	(209.50)
NET INCREASE DECREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	6.25	2.32	(86.90)	8.57	(57.46)
CASH & CASH EQUIVALENT AT BEGINNING OF THE YEAR	28.39	26.07	112.98	26.07	83.53
CASH & CASH EQUIVALENT AT ENDING OF THE YEAR	34.64	28.39	26.07	34.64	26.07

For & on behalf of the Board of Directors of;
United Heat Transfer Limited
(formerly known as United Heat Transfer Private Limited)
CIN : L29191MH1995PLC084982

Mr. Yogesh Vishwanath Patil
Managing Director (DIN - 00103349)
Date : 28/05/2025
Place: Nashik

Mr. Vivek Vishwanath Patil
Whole-time Director (DIN - 00107234)

United Heat Transfer Limited (CIN: L29191MH1995PLC084982)
(formerly known as United Heat Transfer Private Limited)

Notes to the Standalone financial results as at 31st March,2025:

1. The above financial statements have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on 28.05.2025. The same have also been subject to review by the statutory auditors and have issued unmodified opinion on the same.
2. The statutory auditors have expressed an unqualified opinion for audited standalone financial statements for the year ended on March 31, 2025.
3. The Company is operating only in one segment i.e., manufacturing of Heat Exchangers. Hence, the segment reporting is not applicable.
4. The information presented above is extracted from audited standalone financial statements for the financial year ended March 31, 2025 and unaudited standalone financial statements for half year ended on September 30, 2024 and figures mentioned in column of half year ending on March 31, 2025 are balancing figures between Audited Figures of March 31, 2025 and unaudited figures of September 30, 2024. The standalone financial statements are prepared in accordance with the accounting standards as issued by the Institute of Chartered Accountants of India and as specified in the Section 133 of the Companies Act, 2013 and the relevant rules thereof.
5. Trade payables and Trade receivables are subject to confirmation, reconciliation and consequential adjustments if any.
6. The figures of the previous year are re-grouped/re-arranged and/or re-cast, wherever found necessary.
7. The Company came out with an Initial Public Offer (IPO) of 50,84,000 shares of face value of Rs. 10 each for cash at a fixed price of Rs.59 per equity share. The net proceeds of the fresh issue of Rs. 27.083 Crore was utilized in the following manner:

Particulars	As per IPO Prospectus (Crore.)	Actual Utilization (Crore.)	Deviation (Crore.)
Repayment of Loan	5.734	5.734	Nil
Funding to meet working capital requirements	14.000	14.000	Nil
General Corporate Purpose	7.349	7.349	Nil
Total	27.083	27.083	Nil

8. The Company does not have any subsidiaries, associate company or joint venture hence consolidated financial results is not required.

For & on behalf of the Board of Directors of;
United Heat Transfer Limited
(formerly known as United Heat Transfer Private Limited)
CIN: L29191MH1995PLC084982

Mr. Yogesh Vishwanath Patil
Managing Director (DIN - 00103349)
Date: 28/05/2025
Place: Nashik

Mr. Vivek Vishwanath Patil
Whole-time Director (DIN - 00107234)

Annexure – I

Details with respect to appointment of Internal Auditors of the Company as required in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024:

A. Appointment of Internal Auditor: M/s D S Sonawane & Associates

Sr. No.	Particulars	Descriptions
1	Reason for change viz appointment, resignation, removal, death of otherwise;	In order to fill the requirement pursuant to section 138 of the Companies Act, 2013 read with rule 13 of the Companies (Accounts) Rules, 2014, and other applicable provisions of the Act 2013.
2	Date of appointment	28/05/2025
3	Brief profile	M/s D S Sonawane & Associates is a proprietorship of Chartered Accountant registered with the Institute of Chartered Accountants of India (ICAI) under FRN: 140002W which is based in Nashik Profile is enclosed to Annexure-1
4	Term of Appointment	For 1 (One) Financial Year i.e. From 1st April, 2025 to 31st March, 2026
5	Disclosure of relationships between directors (in case of appointment of directors)	Not Applicable

For UNITED HEAT TRANSFER LIMITED
(Formerly Known as United Heat Transfer Private Limited)

Mr. Yogesh Vishwanath Patil
(Chairman & Managing Director, DIN: 00103349)

Enclosed:- Brief profile of internal auditor.

PROFILE OF THE FIRM

FIRM NAME : D S SONAWANE & ASSOCIATES
CHARTERED ACCOUNTANTS

HEAD OFFICE : 1576 SOMWAR PETH,
KANADE MARUTI CROSS LANE
NASHIK - 422001

BRANCH OFFICE 1 : UNIT 5 - SHRAMIC SOCIETY,
BEHIND BAGUL HOSPITAL,
GANGAPUR ROAD,
NASHIK - 422005

BRANCH OFFICE 2 : C/O BHAGYASHRI INDUSTRIES PVT
LIMITED, RMs 49, RABALE MIDC, NEAR
KARISHMA HOTEL, RABALE, NAVI
MUMBAI

Email: cadurgeshsonawane@gmail.com

CONSTITUTION : PROPRIETORSHIP

PROPRIETOR'S DETAILS

Name	Qualification	M. No.	Contact no.
CA. Durgesh Shashikant Sonawane	B.Com., F.C.A.,	150796	9860929034

DATE OF ESTABLISHMENT OF THE FIRM : 12/01/2015

FIRM REG. NO. : 140002 W

WORK EXPOSURE

1. Private Limited Company Audits

- **Document & Record Review of Financial Statements:**
Balance Sheet
Profit and Loss Account
Cash Flow Statement
Notes to Accounts
- **Trial Balance:-** Match with ledgers and verify closing balances.
- **General Ledger:-** Scrutinize key accounts and unusual transactions.
- **Companies Act Compliance:-**
Board meetings, AGM, ROC filings (AOC-4, MGT-7, etc.).
Director disclosures, auditor appointment, etc.
- **Tax Compliance:-**
TDS returns and challans.
GST returns and reconciliation.
Income tax return (ITR) and tax audit, if applicable.
- **Employee-related Compliance:-**
PF, ESI, PT payments and returns.
Payroll and statutory deductions.

2. Bank & Co-op. Society Audits:

a. Concurrent Audits

b. Stock Audits

c. Statutory Audits

3. Farmer Producer Company Audits

- **Document & Record Review of Financial Statements:**
Balance Sheet
Profit and Loss Account
Cash Flow Statement
Notes to Accounts
- **Trial Balance:-** Match with ledgers and verify closing balances.
- **General Ledger:-** Scrutinize key accounts and unusual transactions.
- **Companies Act Compliance:-**
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Director disclosures, auditor appointment, etc.
- **Tax Compliance:-**
TDS returns and challans.
GST returns and reconciliation.
Income tax return (ITR) and tax audit, if applicable.
- **Employee-related Compliance:-**
PF, ESI, PT payments and returns.
Payroll and statutory deductions.
- **FSSAI License**
- **Labour Laws**

4. Other Audits:

- Audit of Various Firms, Individual, HUF's, etc Under Income Tax and Sales Tax
- Statutory Audit under Income Tax Act
- Statutory Audit under various other Acts
- Internal Audit, Concurrent Audit.
- Audit of Stock Exchange related transactions of brokers
- Circulation Audit for publications
- Trust Audit
- Fund Audit
- RERA Audit

- Verification and Inspection Audits
- Income Leakage Audit in respect of Banks, etc
- Audit of Cooperative Societies and Banks
- Special Audit e.g. Stock and Bills Receivable Audit, Creditors Audit, Investigations for fraud and leakage, Commodity and Inventory Audit, Payroll and Wages Audit of large organizations, Purchase procedure Audits

5. Taxation:

All matters related to following direct and indirect taxation laws including representation before all taxation authorities.

- Income Tax
- Goods & Service Tax
- Sales Tax
- Works Contract Tax
- Service Tax
- Local Body Tax
- Wealth Tax
- Professional Tax

6. Financial Services:

- Preparation of Project Report
- Project Finance arrangements
- Financial Due Diligence & Appraisal
- Budgeting, Forecasting & Financial Planning
- Risk Analysis & Management
- Setting up Management Information Systems (MIS)
- Certification work

7. Management Consultancy :

- Development of MIS and integrating it with installation of computers with appropriate hardware and software
- Restructuring of organization in terms of cost reduction and effective control
- Restructuring Investments for better earnings
- Individual Investment strategies
- Cash Management – Making cash Utilization more effective especially large organization having multiple sources of income at multiple point.

- Conversion of Accounts from single entry system to commercial mercantile system of accounting.
- Credit worthiness assessment
- Working Capital Management

8. Information System:

- Evaluation of an organization and its information system according to well known requirements and practices of IT supervision and management.
- Evaluation of the conformity of different stages of the software development process to the standards of the development process.
- Data migration consultancy
- Drafting and implementation of IT security policy.

**FOR D S SONAWANE AND ASSOCIATES
CHARTERED ACCOUNTANTS
(FRN: 140002 W)**

**CA DURGESH S SONAWANE
PROPRIETOR
(M.No.150796)**

Date: May 28, 2025

To,
National Stock Exchange of India Ltd.
Address: Exchange Plaza" Plot no. C/1,
G Block, Bandra-Kurla Complex, Bandra (E),
Mumbai - 400 051.

NSE Scrip Symbol: UHTL

Reference: United Heat Transfer Limited (Formerly known as United Heat Transfer Private Limited)

Subject: Certificate indicating the utilisation of the issue proceeds under SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019 and Circular Ref No: NSE/CML/2025/02 dated 2nd January 2025 along with SEBI Circular NSE/CML/2024/23 dated September 05, 2024.

Respected Sir/Madam,

In Pursuance to the SEBI Circular No. CIR/CFD/CMD1/162/2019 dated 24th December, 2019 and Circular Ref No: NSE/CML/2025/02 dated 2nd January 2025 along with SEBI Circular NSE/CML/2024/23 dated September 05, 2024, a certificate indicating the utilization of the issue proceeds specifying the object wise amount as disclosed in the Offer Document(s) of the Company and the actual utilization of funds, along with any variation(s), if any, United Heat Transfer Limited, is annexed herewith as per the format prescribed format in "Annexure A".

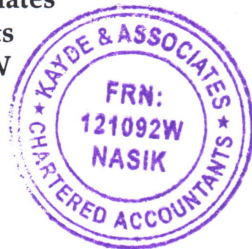
The aforesaid Statement of Deviation has been reviewed and approved by the Audit Committee of the Company.

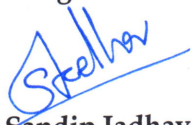
The entire proceeds raised by the Company through Initial Public Offer, have been utilized for the original objects as stated.

Kindly acknowledge the receipt.

Yours faithfully,

For, Kayde and Associates
Chartered Accountants
Firm Reg No. 121092W




CA Sandip Jadhav
Proprietor
Membership No. 146137
UDIN: 25146137BMJCEH3320

Encl: Annexure A

"ANNEXURE A"

Statement of Deviation/ Variation in utilization of Funds raised

Set forth below are objects for which funds have been raised in the IPO listing and details of deviation or utilization if any in the following table;

Sr. No.	Objects as Disclosed in offer document	Amount disclosed in the offer document (In Crore)	Actual utilized amount (In Crore)	Unutilized amount (In Crore)	Remarks
1	Repayment of Loan	5.734	5.734	NIL	NA
2	Funding to meet working capital requirements	14.000	14.000	NIL	NA
3	General Corporate Purpose	7.349	7.349	NIL	NA
	Total	27.083	27.083	NIL	NA

For, Kayde and Associates
Chartered Accountants
Firm Reg No. 121092W


CA Sandip Jadhav
Proprietor
Membership No. 146137
UDIN: 25146137BMJCEH3320



To,
Board of Directors
UNITED HEAT TRANSFER LIMITED
(Formerly known as United Heat Transfer Private Limited)
Address: Plot No. F-131, M.I.D.C.,
Ambad, Nashik – 422010, Maharashtra, India.

COMPLIANCE CERTIFICATE

Ref.: Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Respected Directors,

We have reviewed the Audit report issued by the statutory Auditor with an unmodified opinion for the Financial Year ended on 31st March, 2025 to the best of our knowledge and belief.

We, do hereby acknowledge and certify that the statutory auditor M/s Kayde & Associates, Chartered Accountants, Nashik has issued the audit report with an unmodified opinion along with Standalone Financial Results of the Company for the period ended on 31st March, 2025, as being placed before the Board of Directors do not contain any false or misleading statement or figures and do not omit any material fact which may make the report misleading.

For UNITED HEAT TRANSFER Limited
(Formerly Known as United Heat Transfer Private Limited)

Mr. Yogesh Vishwanath Patil
(Chairman and Managing Director,
DIN: 00103349)
Address: Flat No. 301, Rushiraj Hariyali
Appt., Serene Medows, Anandwalli,
Nashik- 422013, Maharashtra, India

Mr. Vinayak Uttam Parab
(Chief Financial Officer,
DIN: 01190978)
Address: A-401, Shree Tirumala Omkar
Apartment, Anandvalli, Gangapur Road,
Nashik- 422012, Maharashtra

Date: 28/05/2025

Place: Nashik