

**Date:** November 13, 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 Thursday 13<sup>th</sup> November, 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. Thursday 13<sup>th</sup> November, 2025 which commenced at 03:00 P.M. and concluded at 06:10 P.M. have inter-alia considered and approved the following amongst others:

ITEM NO.	PARTICULARS
1.	Approval of incorporating the resolutions passed by circulation on 6 <sup>th</sup> November, 2025 as part of minutes of forgoing meeting.
2.	Noted recommendations of Nomination and Remuneration Committee.
3.	Noted recommendations of Corporate Social Responsibility Committee
4.	Noted recommendations of Audit Committee.
5.	Approved resignation of Company Secretary and Compliance officer of the company.
6.	Considered and approved appointment of Company Secretary and Compliance officer of the company w.e.f. 13 <sup>th</sup> November 2025
7.	Approved change in designated person for furnishing, and extending co-operation for providing, information to the Registrar or any other authorized officer with respect to beneficial interest in shares of the company.
8.	Considered and approved Internal Audit Report for the Half year ended 30 <sup>th</sup> September, 2025.
9.	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 30 <sup>th</sup> September 2025
10.	Approved the Unaudited Standalone Financial Results of the Company for the Half Year ended 30 <sup>th</sup> September, 2025, along with Limited Review Report thereon.
11.	Noted the Certification given by Managing Director of the Company with respect to Statutory Dues for the half year ended on 30 <sup>th</sup> September, 2025.
12.	Noted the updated list of Designated Persons/Connected Persons of the Company as per code of conduct for prevention of Insider Trading framed by the Company in pursuance of SEBI (Prohibition of Insider Trading) Regulations, 2015
13.	Reviewed and noted that Proceeds of Initial Public Offer ("IPO") of The Company have already been fully utilized as on 31 <sup>st</sup> March 2025.
14.	Noted The Quarterly and Half Yearly Compliances Made Under Various Regulations to Stock Exchange.
15.	Approved the recommendation Of CSR Committee and noted the annual CSR plan for FY 2025-26.
16.	Approved the recommendation Of CSR Committee and fixed CSR Projects For FY 2025-26.
17.	Re-Constituted the Internal Complaints Committee Of The Company.

The aforesaid outcome is also being disseminated on Company's website at <https://unitedheat.net/>

Kindly acknowledge and oblige.

Yours faithfully,

**For and on behalf of Board of Directors of,  
UNITED HEAT TRANSFER LIMITED**

**Mr. Yogesh Vishwanath Patil**

(Chairman & Managing Director, DIN: 00103349)

**Address:** Flat No.301, Rushiraj Hariyali Appt.,  
Serene Meadows, Anandwalli, Nashik- 422013,  
Maharashtra, India

**Date:** 13/11/2025

**Place:** Nashik

**Independent Auditors' Review Report on Unaudited Half-yearly Financial Results of United Heat Transfer Limited (formerly known as United Heat Transfer Private Limited) pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

Review Report  
To the Board of Directors of  
United Heat Transfer Limited  
CIN: L29191MH1995PLC084982

**1. Introduction:**

We have reviewed the accompanying statement of unaudited financial results of United Heat Transfer Limited (formerly known as United Heat Transfer Private Limited) ("the Company") for the half-year ended on 30<sup>th</sup> September 2025, ("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").

2. This Statement, which is the responsibility of the Company's management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard 25, **Interim Financial Reporting**, prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with regulation 33 of SEBI (Listing obligation and disclosure requirements) Regulation, 2015 ('Listing Regulations'). Our responsibility is to express a conclusion on the Statement based on our review.

**3. Scope of Review:**

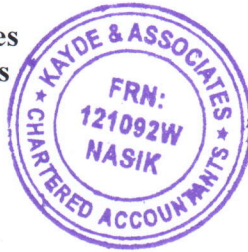
We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, **"Review of Interim Financial Information Performed by the Independent Auditor of the Entity"** issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free from 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.



**4. Conclusion:**

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 the applicable Accounting Standards 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, as amended, 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: 13.11.2025**  
**UDIN: 25146137BMJCJJ1162**

**Standalone financial results as at 30th September,2025**  
**Statement Of Assets And Liabilities**

(Rs. in Lakh)

Sr. No.	Particulars	For Half Year Ended	For Year Ended
		As at 30 Sept. 2025	As at 31 March, 2025
		Unaudited	Audited
I.	<b><u>EQUITY AND LIABILITIES</u></b>		
1	<b>Shareholders' funds :</b>		
	a) Share capital	1,900.40	1,900.40
	b) Reserves and surplus	4,035.65	3,951.95
	c) Money received against share warrants	-	-
2	<b>Share application money pending allotment :</b>	-	-
3	<b>Non-current liabilities :</b>		
	a) Long-term borrowings	458.27	633.79
	b) Deferred tax liabilities (Net)	202.94	191.36
	c) Other Long term liabilities	-	-
	d) Long-term provisions	-	-
4	<b>Current liabilities :</b>		
	a) Short-term borrowings	1,349.39	1,149.47
	b) Trade payables		
	(i) Total outstanding dues of MSMEs	447.58	93.17
	(ii) Total outstanding dues of creditors other than MSME	191.01	399.57
	c) Other current liabilities	348.64	308.84
	d) Short-term provisions	162.08	164.07
	<b>TOTAL LIABILITIES (I)</b>	<b>9,095.95</b>	<b>8,792.61</b>
II.	<b><u>ASSETS</u></b>		
1	<b>Non-current assets :</b>		
	a) Properties, Plant & Equipment & Intangible Assets		
	(i) Properties, Plant & Equipment	3,396.43	3,410.29
	(ii) Intangible assets	83.15	84.23
	(iii) Capital work-in-progress	119.11	97.56
	(iv) Intangible assets under development	-	-
	b) Non-current investments	178.08	199.13
	c) Deferred tax assets (net)	-	-
	d) Long-term loans and advances	-	-
	e) Other non-current assets	21.32	17.97
2	<b>Current assets :</b>		
	a) Current investments	-	-
	b) Inventories	3,362.37	2,289.54
	c) Trade receivables	1,076.15	1,861.24
	d) Cash and cash equivalents	6.19	34.64
	e) Short-term loans and advances	204.00	381.02
	f) Other current assets	649.15	416.97
	<b>TOTAL ASSETS (II)</b>	<b>9,095.95</b>	<b>8,792.61</b>
		-	-

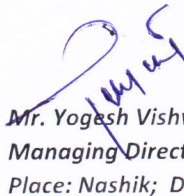
Note A - annexed

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)  
Place: Nashik; Date : 13.11.2025

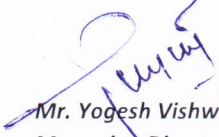


**Standalone financial results for the period ended 30th September, 2025**  
**Statement of Profit & Loss Account**

(Rs. in Lakh)

Sr. No.	Particulars	For half Year Ended on			For the Year
		30 Sept, 2025	31 March, 2025	30 Sept, 2024	31 March, 2025
		Unaudited	Audited	Unaudited	Audited
III.	<b>INCOME FROM OPERATIONS</b>				
	Revenue from operations	2,144.23	3,840.50	2,840.95	6,681.45
	Other income	85.36	51.09	55.77	106.86
	<b>Total Revenue From Operations (III)</b>	<b>2,229.59</b>	<b>3,891.59</b>	<b>2,896.72</b>	<b>6,788.31</b>
IV.	<b>EXPENSES</b>				
	Cost of Materials Consumed	1,311.15	2,432.62	1,521.43	3,954.04
	Changes in Inventories of WIP & FG	(588.48)	(512.22)	(196.90)	(709.11)
	Employee Benefits Expense	457.15	479.86	377.12	856.98
	Other Expenses	708.57	949.75	491.06	1,440.81
	<b>Total Expenses (IV)</b>	<b>1,888.40</b>	<b>3,350.01</b>	<b>2,192.71</b>	<b>5,542.72</b>
V.	<b>Profit Before Depri., Int., &amp; Tax (III - IV) [PBDIT]</b>	<b>341.19</b>	<b>541.58</b>	<b>704.00</b>	<b>1,245.59</b>
	Less : Finance Costs	127.58	136.82	200.25	337.07
VI.	<b>Profit Before Depreciation and Tax [PBDT]</b>	<b>213.61</b>	<b>404.77</b>	<b>503.75</b>	<b>908.52</b>
	Less : Depreciation and Amortization Exp.	101.24	99.09	97.73	196.82
VII.	<b>Profit Before Extraordinary Items and Tax</b>	<b>112.37</b>	<b>305.68</b>	<b>406.02</b>	<b>711.70</b>
	Add : Exceptional & Extraordinary Items	-	-	-	-
VIII.	<b>Profit Before Tax [PBT]</b>	<b>112.37</b>	<b>305.68</b>	<b>406.02</b>	<b>711.70</b>
	Less : Tax Expense				
	(1) Current Tax	17.09	65.09	90.65	155.74
	(2) Deferred Tax	11.58	16.20	11.54	27.75
	(3) Income tax paid earlier years	-	-	(2.08)	(2.08)
		<b>28.67</b>	<b>81.30</b>	<b>100.11</b>	<b>181.41</b>
IX.	<b>Distributable Profits/ Profits Trfd to Reserves</b>	<b>83.70</b>	<b>224.38</b>	<b>305.91</b>	<b>530.29</b>
X.	<b>Earnings per equity share (after bonus issue)</b>				
	(1) Basic	0.44	1.22	2.20	3.33
	(2) Diluted	0.44	1.22	2.20	3.33

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)  
Place: Nashik; Date : 13.11.2025



**Standalone Financial Results for the period ended 30th September, 2025**  
**Cash Flow Statement**

(Rs. In Lakh)

Particulars	Half Year Ended	Year Ended
	As at 30 Sept. 2025	As at 31 March, 2025
	Unaudited	Audited
<b>CASH FROM OPERATING ACTIVITIES</b>		
Profit Before Tax	112.37	711.70
Adjustments for;		
Payment of Income Tax	(28.67)	(181.41)
Depreciation and amortization	101.24	196.82
Interest paid	127.58	337.07
Operating Profit before Working Capital Changes	<b>312.52</b>	<b>1,064.18</b>
Adjustments for;		
(Increase) / Decrease in Trade Receivables	785.09	(545.09)
(Increase) / Decrease in Inventories	(1,072.83)	(879.57)
Increase / (Decrease) in Trade Payables & Other Liabilities	183.66	(77.37)
(Increase) / Decrease in Loans & Advances and Other Current Assets	(55.16)	(245.45)
<b>Net Cash From Operating Activities - (A)</b>	<b>153.28</b>	<b>(683.31)</b>
<b>CASH FROM INVESTING ACTIVITIES</b>		
(Increase) / Decrease in Fixed Assets	(107.83)	(230.18)
(Increase) / Decrease in Investments	21.05	(27.14)
(Increase) / Decrease in Long Term Advances & Other Non Current Assets	(3.35)	(0.94)
<b>Net Cash From Investing Activities - (B)</b>	<b>(90.13)</b>	<b>(258.27)</b>
<b>CASH FROM FINANCING ACTIVITIES</b>		
Increase/(Decrease) in Long Term Borrowing	(175.52)	(1,123.60)
Increase/(Decrease) in Short Term Borrowing	199.92	(895.47)
Increase/(Decrease) in Deferred Tax	11.58	27.75
Increase / Decrease in Reserves & Securities Premium	-	2,653.13
Increase / Decrease in Share Capital	-	625.40
Interest Paid	(127.58)	(337.07)
<b>Net Cash From Financing Activities - (C)</b>	<b>(91.60)</b>	<b>950.14</b>
<b>NET INCREASE DECREASE IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>(28.45)</b>	<b>8.57</b>
<b>CASH &amp; CASH EQUIVALENT AT BEGINNING OF THE YEAR</b>	<b>34.64</b>	<b>26.07</b>
<b>CASH &amp; CASH EQUIVALENT AT ENDING OF THE YEAR</b>	<b>6.19</b>	<b>34.64</b>

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)  
Place: Nashik; Date : 13.11.2025



**Note A:**

**Notes to the Unaudited Financial Results for the Half-Year Ended September 30, 2025**

**1. Corporate Information:**

The Company is engaged in the business of manufacturing of shell and tube heat exchangers, air cooled heat exchangers, pressure vessels and process flow skids equipment's which are used as critical equipment's for petrol and diesel engines, railway engines, maritime engines, cruse and cargo ships, ferries, pleasure boats, marine diesels, mining trucks, mega yachts, heavy engines, fishing boats, heavy trucks, freighters, trawlers, heavy haulages, power gen sets, super tankers, off highway engines etc.

**2. Basis of Preparation:**

These unaudited financial results for the half-year ended 30<sup>th</sup> September 2025 have been prepared in accordance with the Accounting Standards (AS) prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder, and other generally accepted accounting principles in India.

**3. Unaudited Status:**

The financial results for the half-year ended 30<sup>th</sup> September 2025 have been subjected to a limited review by the statutory auditors of the Company in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**4. Segment Reporting:**

The Company operates in a single segment, i.e., the manufacturing of tube heat exchangers, air cooled heat exchangers, pressure vessels etc. and hence no segment reporting is applicable as per Accounting Standard (AS) 17 on Segment Reporting.

**5. Other Disclosures:**

8.1 As per MCA notification dated 16<sup>th</sup> February, 2015, Companies whose shares are listed on SME exchange as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulation, 2009, are exempted from compulsory requirement of adoption of IND-AS.

8.2 The figures for the previous periods/year have been regrouped/reclassified, wherever necessary, to conform to the current period's presentation.

8.3 There were no material changes from the end of review period till the date of this report.

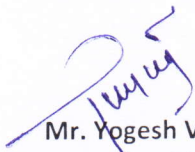
**UNITED HEAT TRANSFER LIMITED**  
(CIN: L29191MH1995PLC084982)

8.4 Half yearly EPS is not annualized

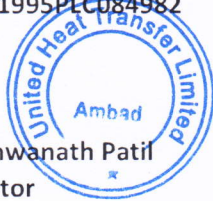
**6. Date of Approval:**

Further these unaudited financial results of United Heat Transfer Limited ("the company") have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 13<sup>th</sup> November, 2025.

**For & on behalf of 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**



**Place: Nashik**  
**Date: 13.11.2025**

Resignation Letter

Date: 04/11/2025

From: -

Ms. Diksha Sadanand Shetty

Address: Flat No. 4, Yamuna Apartment,  
Mahatma Nagar, Nashik-422005, Maharashtra

To,

UNITED HEAT TRANSFER LIMITED

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

Subject: - Resignation from the position of Company Secretary & Compliance Officer of the company.

Dear Sir/s,

I am writing to formally resign from my position as Company Secretary & Compliance Officer of United Heat Transfer Limited w.e.f. close of business hours of 05/11/2025 due to personal reason.

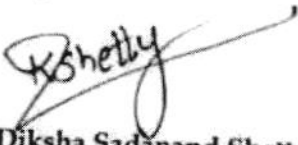
I want to sincerely thank you for the opportunity to work with you and the team at United Heat Transfer Limited. I am truly grateful for the knowledge and experience I have gained during my time here.

I am committed to ensuring a smooth transition and will complete all pending tasks before my last working day.

I kindly request that you accept my resignation and relieve me of my duties accordingly.

Thank you again for everything, and I wish the company continued success in the future.

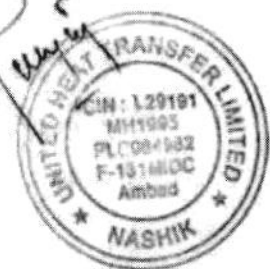
Sincerely,



Ms. Diksha Sadanand Shetty  
Company Secretary & Compliance Officer

Received on 04/11/2025

Accepted



**BRIEF PROFILE OF MS. MADHURA KAMALAKAR GAIDHANI**

Name of the Personnel	Madhura Kamalakar Gaidhani
Residential Address	1899, Gaidhani Wada, Tiwandha lane, Nashik-422001, Maharashtra
Date of Birth	18/11/1997
Contact No.	7709331559
Email Id	gaidhanimadhura18@gmail.com
PAN	BVGPG3821H
Educational Qualification	Master's in commerce (M.Com.) Company Secretary (CS)
Membership Number	ICSI Membership No A78000
Experience	Ms. Madhura Kamalakar Gaidhani is an associate member of the Institute of Company Secretaries of India. Besides being Company Secretary, she is holding degree of Bachelor in Commerce (B.Com.) and Masters in Commerce (M.Com.)
Shareholding in Company	Nil
Reason for appointment	To fill the vacancy created due to resignation of previous Company Secretary and Compliance officer
Date of Appointment	13 <sup>th</sup> November, 2025
Relationship with other Directors	None