

UNIVERSAL STARCH-CHEM ALLIED LTD.



Mhatre Pen Building, 'B' Wing, 2nd Floor, Senapati Bapat Marg, Dadar (West), Mumbai - 400 028.
Tel.: 6656 3333, 2436 2210 • Fax:022-2430 5969 • Gram:GROWMAIZE • E-mail:mumbai@universalstarch.com

CIN : L24110MH1973PLC016247

Date :

20th November, 2017

To,
The Manager - Department of Corporate Service
Bombay Stock Exchange Limited,
Floor 25, P J Towers,
Dalal Street,
Mumbai - 400 001

Sub: Standalone Un-audited Financial Results for the quarter and half year ended on 30.09.2017
Ref: Code no. 524408 – Universal Starch Chem Allied Limited.

Dear Sir,

This is to inform you that, the Board of Directors of the Company at their Meeting held on today i.e. Monday November 20, 2017 Commence at 12.00 p.m and concluded at 03.30 p.m inter-alia Approved and adopted Standalone Un-Audited Financial Results of the Company for the quarter and half year ended 30th September, 2017.

Please find Enclosed herewith the following:

1. Approved and adopted Un-Audited Financial Results of the Company for the quarter and half year ended 30th September, 2017.along with the Statement of Assets and Liabilities,
2. Limited Review Report issued by Statutory Auditors of the Company for the quarter ended 30th September, 2017.

Kindly take above on your record, and acknowledge the receipt of the same.

Thanking you,

Yours Faithfully,

For Universal Starch Chem Allied Limited


Chaitali Salgaonkar
Company Secretary & Compliance Officer

Encl - ala

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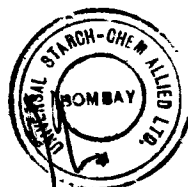
Date :

Name of the Company :- M/s Universal Starch Chem Allied Limited CIN NO. L24110MH1973PLC016247 UN-AUDITED STANDALONE FINANCIAL RESULT FOR THE QUARTER & HALF YEAR ENDED 30.09.2017						
Sr.No.	Particulars	Quarter Ended			Half Year Ended	
		30.09.17 Unaudited	30.06.17 Unaudited	30.09.16 Unaudited	30.09.17 Unaudited	30.09.16 Unaudited
(Rs. in Lacs)						
I	Revenue from Operations	2,565.29	5,381.52	4,753.56	7,946.81	10,697.68
II	Other Income	43.81	19.11	45.23	62.93	60.64
III	Total Income (I+II)	2,609.11	5,400.63	4,798.78	8,009.74	10,758.32
IV	Expenses					
	Cost Of Materials Consumed	1,992.04	4,819.54	4,227.12	6,811.58	9,021.33
	Stock-in-Trade and Work in Progress					
	Changes in Inventories of Finished goods, Stock-in-Trade and Work in Progress	429.22	-6.60	183.24	422.62	399.18
	Employees Benefit Expenses	181.67	190.78	208.59	372.45	386.94
	Finance Costs	82.80	105.54	98.08	188.34	133.36
	Depreciation and amortization expenses	101.24	101.35	107.14	202.60	213.73
	Other Expenses	260.10	485.58	452.82	745.69	914.24
	Total Expenses (IV)	3,047.08	5,696.20	5,276.99	8,743.28	11,128.78
V	Profit / (Loss) before exceptional & extraordinary items and Tax (III - IV)	-437.97	-295.56	-478.20	-733.54	-370.46
VI	Exceptional Items	-	-	-	-	-
VII	Profit / (Loss) before extraordinary items & tax (V-VI) and Tax (V - VI)	-437.97	-295.56	-478.20	-733.54	-370.46
VIII	Extraordinary items	-	-	-	-	-
IX	Profit / (Loss) before tax (VII-VIII)	-437.97	-295.56	-478.20	-733.54	-370.46
X	Tax Expenses					
	(1) Current Tax	-	-	-	-	21.00
	(2) Deferred Tax	-4.88	-6.70	-	-11.58	37.00
	NET	-433.09	-288.86	-478.20	-721.96	-428.46
XI	Other comprehensive income					
	- Items that will not be reclassified to profit or loss	-0.04	0.35	-0.85	-0.39	1.08
	- Income tax relating to items that will not be reclassified to profit or loss	0.02	0.05	0.13	0.07	0.17
XII	Total comprehensive income for the period (Profit/ loss + other comprehensive income)	-433.11	-289.16	-478.92	-722.27	-429.38
XI	Profit / (Loss) for the period from continuing Operations (VII - VIII)	-433.11	-289.16	-478.92	-722.27	-429.38
XII	Profit / (Loss) from discontinued operations	-	-	-	-	-
XIII	Tax Expenses of discontinued operations	-	-	-	-	-
XIV	Profit / (Loss) from Discontinued operations (after tax) (XII-XIII)	-	-	-	-	-
XV	Profit / (Loss) for the period (XI-XIV)	-433.11	289.16	-478.92	-722.27	-429.38
XVI	Earnings Per equity Share (F V Rs. 10 Per Share)					
	(1) Basic	-10.31	-6.88	-11.40	-17.20	10.22
	(2) Diluted	-10.31	-6.88	-11.40	-17.20	-10.22

Note :-

1) The result have been reviewed by the Audit Committee and taken on record at the meeting of the Board of Director held on 20 th November 2017, after " Limited Review " by the Auditors.

2) The Company is primarily engaged in the business of Manufacturing of Maize Products. Since the inherent nature of these activities are governed by the same set of risk and returns, these have need grouped as a single segment in the above disclosure. The said treatment is in



Factory : Rawal Industrial Estate, Dada Nagar, Dondaicha-425 408. Dist : Dhule (Maharashtra)
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accordance with the guiding principle enunciated in the Indian Accounting Standard on Segment Reporting (IND-AS - 108). The other activities (mainly for captive consumption) of the Company where risk and returns are not similar to that of the main activity are Diesel Pump, Wind Power Generation and Distribution and Effluent Treatment Plant converting waste (Effluent) generated by the main plant into Bio-gas generation of Electricity from Co-generation Plant. These activities, although can be termed as business segment, are not reported separately above as they are not reportable segment as defined under the Indian Accounting Standard for segment reporting.

Date :

3) The Government of India has implemented Goods & Service tax (GST) from 01st of July 2017 , subssuming Excise Duties , service Tax and Various other indirect taxes . As per IND -AS , the revenue for the quarter ended 30.09.2017 is reported net of GST . Accordingly the numbers for the quarter and six months ended 30.09.2017 are not comparable with previous periods presented in the results.

4) The Company has adopted Indian Accounting Standards (IND-AS) from 01st of April 2017, in pursuance to the provisions of Section 133 of Companies Act 2013, and other accounting principles generally accepted in India . Accordingly the financial results for the quarter ended 30.09.2017 has been prepared in accordance with IND AS recognition and measurement principles. Financial results for quarter ended 30.09.2016 have been restated accordingly, as per IndAS principles.

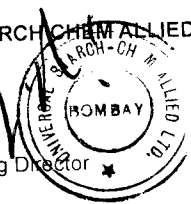
5) Figures for the previous years have been regrouped / rearranged wherever necessary.

6) Reconciliation is as follows :

	For the quarter ended 30 Sep 2016	For the Half Yearly ended 30 Sep 2016
Profit as per Accounting Standards	(478.20)	(428.46)
Less:		
Changes due to fair valuation of Assets routed		
(a) through Statement of Profit & Loss	(0.85)	(1.08)
(b) through Other Comprehensive Income (Net)	0.13	0.17
Deferred Tax		
Profit as per IND AS	<u>(478.92)</u>	<u>(429.38)</u>

for UNIVERSAL STARCH-CHEM ALLIED LIMITED

Jitendrasinh J. Rawal
Chairman & Managing Director
DIN: 00235016



Place :- Mumbai

Date :- 20th November, 2017

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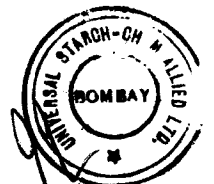
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Date :

Statement of Assets & Liabilities

Particulars	As at 30.09.2017 (Unaudited) (In Lacs)	As at 31.03.2017 (Audited) (In Lacs)
ASSETS		
Non-current assets		
Property, plant and equipment	5,081.73	5,278.16
Capital work-in-progress	5.65	5.65
Intangible assets	46.57	28.60
Financial assets	-	-
- Non-Current investments	16.15	16.54
- Long-term loans and advances	103.67	102.34
Other Non current assets	26.33	28.09
	-	-
Current assets		
Inventories	919.25	1,674.11
Financial assets	-	-
- Trade and other receivables	1,488.70	2,084.71
- Cash and cash equivalents	260.86	330.78
- Short term loans and advances	1,699.85	994.30
Other current assets	3.29	12.67
	-	-
TOTAL	9,652.05	10,555.94
	-	-
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	420.00	420.00
Other equity	55.00	777.26
	-	-
Non-current liabilities		
Financial liabilities	-	-
- Long term borrowings	1,112.20	1,481.31
Deferred tax liabilities (Net)	576.56	588.22
	-	-
Current liabilities		
Financial liabilities	-	-
- Short term borrowings	998.19	1,015.79
- Trade and other payables	5,358.01	5,334.86
- Other Current Financial Liabilities	445.03	420.46
Other current liabilities	297.66	125.27
Short-term provisions	389.41	392.77
	-	-
TOTAL	9,652.05	10,555.94



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S. M. GUPTA & CO.
CHARTERED ACCOUNTANTS

408, 4th Floor, Oomrigar Bldg.,
Opp. Crawford Market,
Lokmanya Tilak Road,
Mumbai- 400 003.
Mob.: 7021170033
E-mail : smguptaco@yahoo.com

November 20, 2017

The Board of Directors,
Universal Starch-Chem Allied Limited
Senapati Bapat Marg,
Dadar (West), Mumbai 400 028.

Ref: Report on financial results for the quarter ended as on 30th September, 2017

We have reviewed the accompanying statement of unaudited standalone financial results of M/s. Universal Starch-Chem Allied Limited (“**the Company**”) for the quarter ended as on September 30, 2017 (the “**statement**”). This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 of 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.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results, prepared in accordance with applicable Indian accounting standards (IndAS) and other recognised 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) Regulation, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Yours faithfully,
S. M. Gupta & Co.
Chartered Accountants
ICAI FRN 310015E

Neena Ramgahria

Neena Ramgahria
Partner
Membership No. 067157

Place: Mumbai