



# M. B. AGRAWAL & Co.

CHARTERED ACCOUNTANTS

204, Mhatre Pen Bldg., Senapati Bapat Marg,  
Dadar (West), Mumbai - 400 028.

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M. B. AGRAWAL F.C.A., F.I.V.  
YATIN MEHTA F.C.A.  
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SANJAY LUNKAD F.C.A., D.I.S.A. (ICA)

HEMANT AGRAWAL F.C.A.  
HARSHAL AGRAWAL F.C.A., D.I.S.A. (ICA), C.I.S.A.  
SUBODH N. AGRAWAL F.C.A.

Ref: 2017/2015-16

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 September 30, 2015.**

Dear Sirs,

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, 2015 (the "statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. 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 provide 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 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results, prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", specified under Companies Act, 1956 (which are deemed to be applicable as per section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Thank you

Yours faithfully,  
M. B. Agrawal & Co.  
Chartered Accountants  
FRN 100137 W



*A. Harshal*  
Harshal Agrawal  
Partner

Place: Mumbai

Date: November 3, 2015

Membership No. 109438

# 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 :

UNIVERSAL STARCH CHEM ALLIED LIMITED						
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.09.2015						
Particulars	Quarter Ended			Half Year Ended		Previous Year
	30.09.15	30.06.15	30.09.14	30.09.15	30.09.14	31.03.15
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1) Net Sales ( Net of Excise Duty )	1466	4647	4778	6113	9711	18833
2) Other Operating Income	87	209	229	296	459	953
3) Total Income From Operations ( 1 + 2 )	1553	4856	5007	6409	10170	19786
4) Total Expenditure						
a) Consumption of Raw Materials	859	3661	3913	4519	7504	14569
b) Purchase of Traded Goods	44	46	58	90	134	223
c) ( Increase ) / Decrease in Stock in Trade and Work in Progress	330	64	(203)	394	(275)	23
d) Employees Cost	198	214	230	413	437	827
e) Depreciation	109	109	94	218	208	473
f) Power, Fuel & Water	154	459	655	613	1222	2488
g) Other Expenses	162	197	232	360	465	901
5) Profit (+) / Loss (-) from Operations before Other Income and Interest ( 3 ) - ( 4 )	(303)	106	28	(198)	475	282
6) Finance Cost	108	121	132	228	263	484
7) Profit (+) / Loss (-) from Ordinary Activities before Exceptional Items						
8) Exceptional Items	0	0	0	0	0	0
9) Profit (+) / Loss (-) from Ordinary Activities before tax	(411)	(15)	(104)	(426)	212	(202)
10) Provision For Taxation						
Current Tax	(5)	5	(23)	0	81	0
Deferred Tax	(104)	9	6	(95)	13	(92)
11 Net Profit (+) / (Loss) (-) from Ordinary Activities after tax ( 9 - 10 )	(302)	(29)	(87)	(331)	118	(110)
12) Extraordinary items ( net of tax expenses )	0	0	0	0	0	0
13) Net Profit ( + ) / (Loss) ( - ) for the period ( 11 - 12 )	(302)	(29)	(87)	(331)	118	(110)
14) Paid up Equity Share Capital ( Face Value Rs. 10 per Share )	420	420	420	420	420	420
15) Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year						597

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16) Earning Per Share ( EPS )						
a)Basic & diluted EPS before	(7.19)	(0.69)	(2.07)	(7.88)	2.81	(2.62)
Extraordinary items for the						
period,for the year to date and						
for the previous year ( not to						
be annualized)						
b)Basic & diluted EPS after						
Extraordinary Items for the						
period,for the year to date and						
for the previous year ( not to						
be annualized)						
17) Public Shareholding						
- Number of Shares	1897200	1897200	1897200	1897200	1897200	1897200
- Percentage of Shareholding	45.17	45.17	45.17	45.17	45.17	45.17
18) Promoters Promoter Group						
Shareholding						
a) Pledge/ Encumbered						
- Number of Shares	-	-	-	-	-	-
- Percentage of Shareholding	-	-	-	-	-	-
b) Non-Encumbered						
- Number of Shares	2302800	2302800	2302800	2302800	2302800	2302800
- Percentage of Shareholding	100.00	100.00	100.00	100.00	100.00	100.00
( as a % of the total shareholding						
of Promoter and Promoter Group)						
Percentage of Shares ( as a %	54.83	54.83	54.83	54.83	54.83	54.83
of the Total Share Capital of						
the Company)						
Statement of Assets and Liabilities As At 30 th September 2015						
				( Rs. In lacs )		
				Unaudited	Audited	
Particulars				As At	As At	
				30.09.15	31.03.15	
<b>I. EQUITY AND LIABILITIES</b>						
( 1 ) Shareholder's Funds						
( a) Share Capital				420.00	420.00	
( b) Reserve and Surplus				265.31	596.67	
Sub Total :- Shareholders Funds				685.31	1016.67	
( 2 ) Non-Current Liabilities						
( a) Long-Term Borrowings				2173.47	2281.65	
( b) Deferred Tax Liabilities ( Net )				543.65	638.57	
Sub Total :- Non-Current Liabilities				2717.12	2920.22	
( 3 ) Current Liabilities						
( a) Short Term Borrowings				808.43	462.73	
( b) Trade Payable				1727.99	3452.85	
( c) Other Current Liabilities				547.61	678.80	
( d) Short Term Provisions				460.54	462.82	
Sub Total :- Current Liabilities				3544.57	5057.20	
<b>TOTAL</b>				<b>6947.00</b>	<b>8994.09</b>	

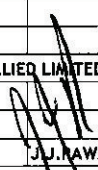
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<b>II. ASSETS</b>					
( 1 ) Non-Current Assets					
( a ) Fixed Assets			4521.77	4665.78	
( b ) Non-Current Investments			13.16	13.16	
( c ) Long Term Loans and Advances			173.55	138.56	
<b>Sub Total :- Non-Current Assets</b>			<b>4708.48</b>	<b>4817.50</b>	
( 2 ) Current Assets					
( a ) Inventories			604.27	1090.51	
( b ) Trade Receivable			794.79	1843.26	
( c ) Cash and Cash Equivalents			204.15	577.49	
( d ) Short Term Loans and Advances			631.94	659.81	
( e ) Other Current Assets			3.37	5.52	
<b>Sub Total :- Current Assets</b>			<b>2238.52</b>	<b>4176.59</b>	
<b>TOTAL</b>			<b>6947.00</b>	<b>8994.09</b>	
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 3 rd November 2015, 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 been grouped as a single segment in the above disclosure. The said treatment is in accordance with the guiding principle enunciated in the Accounting Standard on Segment Reporting ( AS - 17 ). 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 Accounting Standard for segment reporting.					
3) The figures for the previous years have been regrouped / reaarnged wherever necessary.					
4) There was a Planed Maintenance of Boiler and Other Machines of the compant for a period Of two months during the quarter. Therefore the income and expenses are not comparable To the previous quarter. The Planned maintenance is now over and the company has achived its normal capacity.					
5) There were no Investor complaints pending at the beginning of the quarter. There are no investor complaints pending at the end of the quarter.					
for UNIVERSAL STARCH CHEM ALLIED LIMITED					
 J.J. RAWAL					
Place :- Mumbai					
Date :- 3 rd November 2015		CHAIRMAN & MANAGING DIRECTOR			