

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:022-2432 7436 • Gram:GROWMAIZE • E-mail:mumbai@universalstarch.com
CIN : L24110MH1973PLC016247

Date :

29th May, 2019

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

Sub: Outcome of Board Meeting held on 29th May, 2019
Ref: Code no. 524408

Dear Sir,


This is to inform you that, the Board of Directors of the Company at their Meeting held today i.e. Wednesday 29, May 2019 Commence at 12.00 pm and concluded at 3.00 pm inter-alia took on record the following matters & find attached herewith the below listed documents.


1. Approved and Adopted Standalone Audited Financial Results & Audited Financial Statement of the Company for the quarter and year ended 31st March, 2019 alongwith the statement of Assets and Liabilities for the year ended 31st March, 2019.
2. Approved Auditors Report on the financial results for the quarter and year ended 31st March 2019.
3. Declaration to confirm statutory Auditor have issued the Audit report with unmodified opinion on the Standalone Audited Financial Results of the Company for the quarter and Year ended 31st March,2019.

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



Factory : Rawal Industrial Estate, Dada Nagar, Dondaicha - 425 408. Dist. : Dhule (Maharashtra)
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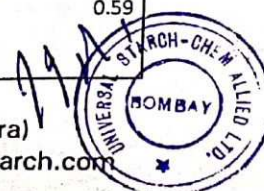
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STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31.03.2019

Sr.No.	Particulars	Quarter Ended (Rs In Lacs)			Year Ended (Rs. In Lacs)	
		31.03.19 Audited	31.12.18 Unaudited	31.03.18 Audited	31.03.19 Audited	31.03.18 Audited
I	Revenue from Operations	7261.23	6,452.58	7,318.55	27,894.77	19,784.62
II	Other Income	93.5	12.68	1.39	215.69	100.10
III	Total Income (I+II)	7,354.73	6,465.26	7,319.94	28,110.46	19,884.72
IV	Expenses					
	Cost Of Materials Consumed	7033.56	5,185.72	5,404.00	24,486.94	16,175.04
	Changes in Inventories of Finished goods, Stock-in-Trade and Work in Progress	-898.38	34.63	224.08	-1,269.34	318.05
	Employees Benefit Expenses	331.84	257.10	180.15	1,056.78	741.78
	Finance Costs	255.49	136.44	114.14	610.61	362.61
	Depreciation and amortization expenses	130.54	123.22	91.99	442.21	396.72
	Other Expenses	578.01	694.19	607.10	2,475.60	1,799.95
	Total Expenses (IV)	7,431.06	6,431.30	6,621.46	27,802.80	19,794.15
V	Profit / (Loss) before exceptional & extraordinary items and Tax (III - IV)	-76.33	33.96	698.48	307.66	90.57
VI	Exceptional Items	-	-	-	-	-
VII	Profit / (Loss) before extraordinary items & tax (V-VI)	-76.33	33.96	698.48	307.66	90.57
VIII	Extraordinary items	-	-	-	-	-
IX	Profit / (Loss) before tax (VII-VIII)	-76.33	33.96	698.48	307.66	90.57
X	Tax Expenses					
	(1) Current Tax	-12.45	9.02	18.18	66.60	18.18
	(2) Deferred Tax	14.05	9.73	56.89	99.52	47.50
XI	Profit / (Loss) after Tax for the period (IX-X)	-77.93	15.21	623.41	141.54	24.89
XII	Other Comprehensive Income					
	- Items that will not be reclassified to profit or loss	2282.78	15.17	56.76	2,327.22	56.28
	- Income tax relating to items that will not be reclassified to profit or loss	-456.55	-3.04	-11.34	-465.44	-11.25
XIII	Total Comprehensive Income for the period	1,826.23	12.13	45.42	1,861.78	45.03
XIV	Profit/(Loss) for the period from continuing Opreations (Profit /Loss +Other Comprehensive Income) (XI+XIII)	1,748.30	27.34	668.83	2,003.32	69.92
XV	Profit from Discontinuing operations	-	-	-	-	-
XVI	Profit / (Loss) for the period (XIV-XV)	1,748.30	27.34	668.83	2,003.32	69.92
XVII	Earnings Per equity Share (F V Rs. 10 Per Share)					
	(1) Basic	-1.86	0.36	14.84	3.37	0.59
	(2) Diluted	-1.86	0.36	14.84	3.37	0.59

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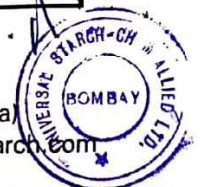
Date :

Statement of Asset and Liabilities as at 31 st March, 2019

Amount in Lacs

Particulars	As at 31.03.2019 (Audited)	As at 31.03.2018 (Audited)
ASSETS		
Non-current assets	8,811.54	4,972.74
a) Property, plant and equipment	51.15	63.55
b) Capital Work in Progress	26.83	26.83
c) Investment Property	-	-
d) Goodwill	1.51	1.51
e) Intangible assets	-	-
f) Intangible assets under development	-	-
g) Financial assets	15.14	16.21
- Investments	-	-
- Loans	159.23	209.38
- Other Non Current Financial Assets	10.14	11.83
h) Other Non current assets		
Total Non-current assets	9,075.55	5,302.05
Current assets	2,033.15	1,519.38
a) Inventories	-	-
b) Financial assets	-	-
- Investments	2,601.36	2,523.16
- Trade and other receivables	265.96	210.09
- Cash and cash equivalents	205.61	35.73
- Bank Balance other than Cash & Cash equivalents	-	-
- Loans	648.51	830.91
- Other Current Financial Assets	26.18	11.20
c) Other current assets		
Total Current assets	5,780.76	5,130.47
Total Assets	14,856.31	10,432.52
I. EQUITY AND LIABILITIES		
Equity		
a) Equity Share capital	420.00	420.00
b) Other equity	3,225.51	929.87
Total Equity	3,645.51	1,349.87
Non-current liabilities		
a) Financial liabilities		
- Borrowings	2,679.91	2,452.89
- Other Financial Liabilities	211.33	329.81
b) Long Term Provisions	-	-
c) Deferred tax liabilities (Net)	1,102.25	537.28
d) Other Non Current Liabilities	-	-
Total Non-current liabilities	3,993.49	3,319.98

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Current liabilities		
a) Financial liabilities	1,958.85	767.52
- Borrowings	3,713.23	3,723.66
- Trade Payables	786.06	807.10
- Other Financial Liabilities	759.17	464.40
b) Other current liabilities & Provisions		
	7,217.31	5,762.68
Total Current liabilities		
	14,856.31	10,432.52
Total Equity & Liabilities		

Note :-

1) The result have been reviewed by the Audit Committee and taken on record at the meeting of the Board of Directors held on 29th May, 2019, after "Limited Review" by the Auditors.

2) The Financial results of the company have been prepared in accordance with Indian Accounting Standards (Ind AS) as specified in the companies(Indian Accounting Standard) Rules, 2015 as amended in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated July 05, 2016

3) 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 to grouped as a single segment in the above disclosure. The said treatment is in accordance with the guiding principle enunciated in the Indian Accounting Standard on Segment Reporting (Ind AS-108). The other activities (mainly 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.

4) After the applicability of Goods & Service Tax (GST) w.e.f 01/07/2017, sales are required to be stated net of GST, However the sales for the F.Y. 2017-18 includes Excise Duty upto June 30, 2017 i.e. for 3 months.

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

Place :- Mumbai

Date :- 29.05.2019

For Universal Starch Chem Allied Limited

J. J. Rawal

Chairman & Managing Director

DIN : 00235016



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TO THE BOARD OF DIRECTORS OF
Universal Starch-Chem Allied Limited
Mumbai

1. We have audited the accompanying financial statement of standalone results of Universal Starch-Chem Allied Limited 'the Company' for the quarter ended March 31, 2019 and for the year ended March 31, 2019 ("the statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation') as modified by circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').

2. Managements Responsibility for the stand alone financial results

The standalone Ind AS financial results for the quarter ended March 31, 2019 and for the year ended March 31, 2019 have been prepared on the basis of the standalone Ind AS financial results for the nine months ended December 31, 2018, the audited annual standalone financial statements as at and for the year ended March 31, 2019 and the relevant requirements of the regulation and the circular, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian 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 audit of the annual standalone Ind AS financial statements as at and for the year ended March 31, 2019; and relevant requirements of the Regulation and the Circular.

3. Auditors Responsibility

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit also includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



4. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as for the year ended results:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii. give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2019 as well as for the year ended March 31, 2019.

For S M Gupta and Co.
Chartered Accountants
(Firm's Registration No. 310015E)



Neena Ramgahria

Neena Ramgahria
Partner
(Membership No. 067157)

Place: Mumbai
Date: May 29, 2019

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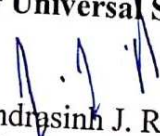
To,
BSE
Pheeroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai 400 001.

Sub: Declaration pursuant to Regulation 33 (3) (d) of SEBI (Listing Obligation and Disclosure Requirements)(Amendment) Regulation, 2016.

Pursuant to Regulation 33 (3) (d) of SEBI (Listing Obligation and Disclosure Requirements) (Amendment) Regulation, 2016 we hereby declare and confirm that the M/s. S M Gupta & Co., Statutory Auditor of the Company has given audit report with unmodified opinion on the (Standalone) Audited Financial Results of the Company for the quarter and financial year ended on March 31, 2019.

Kindly take this declaration on your record.

For Universal Starch Chem Allied Limited


Jitendrasinh J. Rawal
Chairman and Managing Director
DIN: 00235016



Date: 29th May, 2019.
Place: Mumbai