

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 :

12th August, 2022

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 12th August, 2022.

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. Friday 12th August, 2022 Commence at 12:30 pm and concluded at 04:30 pm inter-alia took on record the following matters & find attached herewith the below listed documents.

1. Approved and Adopted Standalone Un-Audited Financial Results for the quarter ended 30th June, 2022 along with the Limited Review Report issued by the Statutory Auditor of the Company.
2. Approved Convening the 49th AGM of the Company on Friday, 30th September, 2022.
3. Considered and approved the Notice of 49th AGM, draft Directors' Report along with Corporate Governance Report and Management Discussion and Analysis Report for the year ended 31st March, 2022 to be submitted to the Shareholders.
4. Considered and fixed the date for closure of the register of members and share transfer books from, 24th September, 2022 to 30th September, 2022 (both days inclusive) and cut-off date 23rd September, 2022 for the purpose of 49th Annual General Meeting.
5. E-voting for the purpose of AGM shall be activated from 27th September, 2022 (9.00 am. IST) to 29th September, 2022 (5.00 pm. IST).
6. Considered and take on record the resignation of Mr. Subramani Seetharaman from the post of Chief Financial Officer (CFO) of the Company due to personal reasons, w.e.f. 01st August, 2022. The Board places on record its appreciation for the contribution of Mr. Subramani Seetharaman during his tenure as the CFO of the Company.
7. Considered and take on record the Cessation of Mr. Dev Prakash Yadava from the directorship and membership of the Board Committees due to his sad demise on 02nd August, 2022.



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8. Appointment of Mr. Dinesh Pathak as Chief Financial Officer (CFO) and KMP of the Company w.e.f. 12th August, 2022.

A brief Profile of Mr. Dinesh Pathak is as follows:-

DOB:- 16.10.1988, Age:- 33 Yrs.,

Qualification:- B.Com and MBA Finance.

Experience:- Mr. Dinesh Kumar Pathak is a young and dynamic professional having rich experience in Accounting, Taxation, Finance, and Auditing. Worked in various industries like FMCG and automobile at various positions. Exposure to project financing and management of accounting team, compliance with direct and indirect taxes, liaison work with bankers, and government agencies etc.,

Other Directorship Details–NIL,

Relationship between directors inter-se – NIL,

No. of Shares Held in the Company - NIL.

9. Re-Appointment of Mr. Subhash H. Rajput (DIN: 08602709) as Whole Time Director of the Company w.e.f 12th November, 2022., for a further period of 3 years, subject to the approval of shareholders in the ensuing Annual General Meeting.

A brief Profile of Mr. Subhash H. Rajput is as follows:-

DOB:- 01.06.1954, Age:- 68 Yrs.,

Qualification:- He has done a BSc in Chemistry. Expert in production and Manufacturing.

Experience:-He is having More than 35 Years of experience in production and manufacturing in the starch industry.

Other Directorship Details–NIL,

Relationship between directors inter-se – NIL,

No. of Shares Held in the Company - NIL.

Mr. Subhash Rajput is interested in the resolution as it concerns his re-appointment, and non of the other directors are interested in the above resolution. We confirm that Mr. Subhash Rajput (DIN: 08602709) is not debarred from holding the office of the Director by virtue of any SEBI order or any other such authority.

10. Cessation of Mr. Dev Prakash Yadava from the directorship, chairman & membership of the committees of the board, due to his sad demise on 02nd August, 2022., the board approved and Re-constitute the following Committees:-

A. Stakeholders Relationship Committee as follows:-

1. Mr. Bindumadhavan Ranga Venkatesh - Non Executive Independent Director - Chairman
2. Mr. Jitendrasinh J. Rawal – Executive Director - Member
3. Mr. Vishal Thakkar – Non Executive Independent Director - Member.

B. Audit Committee as follows:-

1. Mr. Ashok Kothary – Non Executive Independent Director - Chairman
2. Mr. Ashok Shah – Non Executive Independent Director - Member
3. Mr. Vishal Thakkar – Non Executive Independent Director - Member



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C. Nomination and Remuneration Committee as follows:-

1. Mr. Vishal Thakkar - Non Executive Independent Director - Chairman
2. Mr. Ashok Kothary - Non Executive Independent Director - Member
3. Mrs. Sudha Modi - Non Executive Independent Director - Member

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

Thanking you,

Yours Faithfully,

For Universal Starch Chem Allied Limited

A handwritten signature in blue ink, appearing to read 'Chaitali Salgaonkar', is written over a horizontal line.

Chaitali Salgaonkar
Company Secretary & Compliance Officer



Encl - ala

REF. No. : USA/D/

STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2022

Sr.No.	Particulars	Quarter Ended (Rs in Lacs)			Year Ended (Rs. In Lacs)
		30.06.22 Un-audited	31.03.22 Audited	30.06.21 Un-audited	31.03.22 Audited
I	Revenue from Operations	13590.07	13,117.38	10643.69	45613.09
II	Other Income	64.52	68.85	18.95	232.35
III	Total Income (I+II)	13654.59	13,186.23	10,662.64	45,845.44
IV	Expenses				
	Cost of Materials Consumed	11428.29	10,014.73	8457.48	35,851.67
	Changes in Inventories of Finished goods, Stock-in-Trade and Work in Progress	-287.16	(34.05)	-37.64	(93.98)
	Employees Benefit Expenses	390.05	412.46	337.70	1,502.52
	Finance Costs	184.74	170.31	206.93	776.41
	Depreciation and amortization expenses	124.93	114.32	104.19	431.86
	Other Expenses	1574.87	1,848.51	1287.29	5,797.45
	Total Expenses (IV)	13415.72	12,526.29	10,355.94	44,265.94
V	Profit / (Loss) before exceptional & extraordinary items and Tax (III - IV)	238.87	659.94	306.70	1,579.50
VI	Exceptional Items	-	-	-	-
VII	Profit / (Loss) before extraordinary items & tax (V-VI)	238.87	659.94	306.70	1,579.50
VIII	Extraordinary items	-	-	-	-
IX	Profit / (Loss) before tax (VII-VIII)	238.87	659.94	306.70	1,579.50
	Tax Expenses				
X	(1) Current Tax	66.16	150.48	79.96	395.43
	(2) Deferred Tax	6.66	57.75	105.19	40.25
XI	Profit / (Loss) after Tax for the period (IX-X)	166.04	451.71	121.56	1,143.82
XII	Other Comprehensive Income				
	- Items that will not be reclassified to profit or loss	0.00	0.09	-	0.30
	- Income tax relating to items that will not be reclassified to profit or loss	0.00	(0.04)	-	(0.09)
XIII	Total Comprehensive Income for the period	0.00	0.05	-	0.21
XIV	Profit/(Loss) for the period from continuing Opreations (Profit /Loss +Other Comprehensive Income) (XI+XIII)	166.04	451.76	121.56	1,144.03
XV	Profit from Discontinuing operations	0.00	-	-	-
XVI	Profit / (Loss) for the period (XIV-XV)	166.04	451.76	121.56	1,144.03
XVII	Earnings Per equity Share (F V Rs. 10 Per Share)				
	(1) Basic	3.95	10.75	2.89	27.23
	(2) Diluted	3.95	10.75	2.89	27.23



REF. No. : USA/D/

Notes :-

- 1) The result have been reviewed by the Audit Committee and taken on record at the meeting of the Board of Directors held on 12th August, 2022, 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. 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) Figures for the previous years have been regrouped / rearranged wherever necessary.

Place :- Mumbai
Date :- 12-08-2022

For Universal Starch Chem Allied Limited

J.J Rawal
Chairman & Managing Director
DIN : 00235016



S. M. GUPTA & CO.
CHARTERED ACCOUNTANTS

1103, Olive Dosti Acres,
S. M. Road, Antop Hill,
Wadala (East),
Mumbai - 400 037.
Mob.: 7021170033
E-mail : smguptaco@yahoo.com

LIMITED REVIEW REPORT FOR THE QUARTER ENDED 30TH JUNE, 2022

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 June 30, 2022

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 30th June, 2022 (the “**statement**”), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015. 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 recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 52 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.



Place : Mumbai
Date: 12th August, 2022
UDIN: 22067157AOXCBJ1469

For S M Gupta & Co
Chartered Accountants
FRN No: 310015E

Neena Ramgarhia
Neena Ramgarhia
Partner
Membership No: 067157