

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 :

11th November, 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 11th November, 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 11th November, 2022 Commence at 12.00 pm and concluded at 03:10 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 and half year ended 30th September, 2022 along with the statement of Assets and Liabilities and Cash Flow Statement.
2. Approved the Limited Review Report issued by statutory auditor of the Company.

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

Thanking you,
Yours Faithfully,

For Universal Starch Chem Allied Limited

CHAITALI
VITTHAL

SALGAONKAR

Digitally signed by
CHAITALI VITTHAL
SALGAONKAR
Date: 2022.11.11 15:03:37
+05'30'

Chaitali Salgaonkar
Company Secretary & Compliance Officer
Encl - ala



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REF. No. : USA/D/

STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.09.2022

Sr. No.	Particulars	Quarter Ended (Rs in Lacs)			Half Year Ended (Rs in Lacs)		Year Ended (Rs. In Lacs)
		30.09.2022 Un-audited	30.06.2022 Un-audited	30.09.2021 Un-audited	30.09.2022 Un-audited	30.09.2021 Un-audited	31.03.2022 Audited
I	Revenue from Operations	11940.66	13,590.07	11,250.16	25,530.73	21,893.85	45613.09
II	Other Income	83.89	64.52	73.71	148.41	92.66	232.35
III	Total Income (I+II)	12024.55	13,654.59	11,323.87	25,679.14	21,986.51	45,845.44
IV	Expenses						
	Cost of Materials Consumed	9940.01	11,428.29	9,205.27	21,368.30	17,662.75	35,851.67
	Changes in Inventories of Finished goods, Stock-in-Trade and Work in Progress	(25.68)	(287.16)	(202.71)	(312.84)	(240.35)	(93.98)
	Employees Benefit Expenses	389.88	390.05	378.23	779.93	715.93	1,502.52
	Finance Costs	197.77	184.74	226.79	382.51	433.72	776.41
	Depreciation and amortization expenses	126.32	124.93	106.95	251.25	211.14	431.86
	Other Expenses	1371.72	1,574.87	1,301.79	2,946.59	2,589.08	5,797.45
	Total Expenses (IV)	12000.02	13,415.72	11,016.32	25,415.74	21,372.27	44,265.94
V	Profit / (Loss) before exceptional & extraordinary ite and Tax (III - IV)	24.53	238.87	307.55	263.40	614.24	1,579.50
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit / (Loss) before extraordinary items & tax (V-VI)	24.53	238.87	307.55	263.40	614.24	1,579.50
VIII	Extraordinary items	-	-	-	-	-	-
IX	Profit / (Loss) before tax (VII-VIII)	24.53	238.87	307.55	263.40	614.24	1,579.50
	Tax Expenses						
X	(1) Current Tax	4.05	66.16	75.16	70.21	155.12	395.43
	(2) Deferred Tax	5.24	6.66	(96.23)	11.90	8.96	40.25
XI	Profit / (Loss) after Tax for the period (IX-X)	15.22	166.04	328.61	181.28	450.16	1,143.82
XII	Other Comprehensive Income						
	- Items that will not be reclassified to profit or loss	1.47	-	0.06	1.47	0.06	0.30
	- Income tax relating to items that will not be reclassified to profit or loss	-0.43	-	(0.02)	(0.43)	(0.02)	(0.09)
XIII	Total Comprehensive Income for the period	1.04	-	0.04	1.04	0.04	0.21
XIV	Profit/(Loss) for the period from continuing Opreations (Profit /Loss +Other Comprehensive Income) (XI+XIII)	16.26	166.04	328.65	182.32	450.20	1,144.03
XV	Profit from Discontinuing operations	-	-	-	-	-	-
XVI	Profit / (Loss) for the period (XIV-XV)	16.26	166.04	328.65	182.32	450.20	1,144.03
XVII	Earnings Per equity Share (F V Rs. 10 Per Share)						
	(1) Basic	0.36	3.95	7.82	4.32	10.72	27.23
	(2) Diluted	0.36	3.95	7.82	4.32	10.72	27.23

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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 11th November, 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.

For Universal Starch Chem Allied Limited

J.J Rawal

Chairman & Managing Director

DIN : 00235016



Place :- Mumbai

Date :- 11-11-2022



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Statement of Asset and Liabilities as at 30th, September, 2022

Amount in Lacs

Particulars	As at 30.09.2022 (Un-Audited)	As at 31.03.2022 (Audited)
ASSETS		
Non-current assets		
a) Property, plant and equipment	9,452.66	9,694.55
b) Capital Work in Progress	887.44	628.21
c) Investment Property	24.34	24.34
d) Goodwill	-	-
e) Intangible assets	1.51	1.51
f) Intangible assets under development	-	-
g) Financial assets		
- Investments	34.87	33.39
- Loans	-	-
- Other Non Current Financial Assets	169.84	234.51
h) Other Non current assets	4.23	5.07
Total Non-current assets	10,574.89	10,621.58
Current assets		
a) Inventories	2,338.96	2,185.87
b) Financial assets		
- Investments	-	-
- Trade and other receivables	3,851.86	4,571.24
- Cash and cash equivalents	2.96	5.22
- Bank Balance other than Cash & Cash equivalents	703.72	353.91
- Loans	-	-
- Other Current Financial Assets	909.91	749.94
c) Other current assets	353.19	216.04
Total Current assets	8,160.60	8,082.22
Total Assets	18,735.49	18,703.80
I. EQUITY AND LIABILITIES		
Equity		
a) Equity Share capital	420.00	420.00
b) Other equity	4,995.89	4,808.77
Total Equity	5,415.89	5,228.77

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Particulars	As at 30.09.2022 (Un-Audited)	As at 31.03.2022 (Audited)
Non-current liabilities		
a) Financial liabilities		
- Borrowings	3,331.29	3,937.59
- Other Financial Liabilities	170.87	172.37
b) Long Term Provisions	-	-
c) Deferred tax liabilities (Net)	1,089.97	1,077.64
d) Other Non Current Liabilities	-	-
Total Non-current liabilities	4,592.13	5,187.60
Current liabilities		
a) Financial liabilities		
- Borrowings	1,669.21	429.33
- Trade Payables	4,644.05	5,891.84
- Other Financial Liabilities	628.31	463.61
b) Other current liabilities & Provisions	1,785.90	1,502.65
Total Current liabilities	8,727.47	8,287.43
Total Equity & Liabilities	18,735.49	18,703.80



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Statement of Cash Flow for the Half year ended 30th September, 2022

Particulars	Half Year ended		Year ended	
	30th Sep, 2022	30th Sep, 2021	31st March, 2022	
Net Profit before taxation	263.40	614.24	1,579.50	
Adjustments for:				
Depreciation	251.25	211.14	431.87	
Other Rent - Ind As	0.85	-	1.69	
Investment income - Dividend	(0.22)	0.06	(0.67)	
Interest Paid	382.51	433.72	776.41	
Interest Received	(5.51)	(8.35)	(11.67)	
Profit/(Loss) on the sale of property, plant & equipment	-	(2.76)	(2.76)	
Income tax Refund	4.79	-	-	
Profit/(Loss) on the sale of Investment	-	-	7.11	
Ind-As Adjustments	(1.03)	-	(1.88)	
Provision for leave encashment	-	-	-	1,200.11
Operating Profit before working Capital Changes	896.04	1,248.04	2,779.61	
Working capital changes:				
(Increase) / Decrease in Trade and other receivables	719.38	(595.77)	(1,063.94)	
(Increase) / Decrease in inventories	(153.09)	874.17	1,029.93	
(Increase) / Decrease in Other Current Financial Assets	-	-	157.89	
(Increase) / Decrease in Other Current Assets	(159.97)	(549.23)	63.01	
Increase / (Decrease) in Other Current Liabilities & Provision	(12.15)	(12.93)	-0.00	
Increase / (Decrease) in Trade payables	(870.06)	10.45	666.13	853.02
Cash generated from operations	420.15	974.74	3,632.63	
Income taxes paid	125	100	190.89	190.89
Net cash generated from operating activities	295.15	874.74	3,441.74	
Cash flows from investing activities				
Interest Received	5.51	8.35	11.67	
Purchase of Property, Plant and Equipment	(268.60)	(833.13)	(1,859.06)	
Proceeds from Sale of Property, Plant and Equipment	-	5	5.00	
Purchase/Sale of Investment	-	-	0.09	
Dividend Received	0.22	(0.06)	0.67	
Increase / (Decrease) in Deposits	65	-	12.83	(1,828.80)
Net cash used in investing activities	(198.21)	(819.84)	(1,828.80)	
Cash flows from financing activities				
Interest paid	(382.51)	(433.72)	(776.41)	
Net Proceeds from long-term borrowings	(606.77)	(43.12)	(341.98)	
Net Proceeds from Short-term borrowings	1,239.88	84.04	(723.87)	(1,842.26)
Net cash used in financing activities	250.61	(392.81)	(1,842.26)	



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Net increase in cash and cash equivalents	347.56	(337.91)	(229.32)
Cash and cash equivalents at beginning of period	359.13	588.45	588.45
Cash and cash equivalents at end of period	706.69	250.54	359.13

For Universal Starch Chem Allied Limited

J.J Rawal

Chairman & Managing Director

DIN : 00235016



Place :- Mumbai

Date :- 11-11-2022



M.B. AGRAWAL & Co.

CHARTERED ACCOUNTANTS

Web.: mbaconsultants.in

M. B. AGRAWAL F.C.A., F.I.V.

YATIN MEHTA F.C.A.

RAMESHMAL SANGHAVI F.C.A.

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

Tel.: 2431 4881 / 82, Fax : 2436 3312

E-mail : mbaandco@yahoo.co.in

SANJAY LUNKAD F.C.A., D.I.S.A. (ICA)

SUBODH N. AGRAWAL F.C.A.

LEENA AGRAWAL A.C.A., D.I.S.A. (ICA), F.C.S., LL.B.

11 November 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 September 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 and year to date ended September 30 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 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,
M.B AGRAWAL & Co.
Chartered Accountants
ICAI FRN 100137W



Leena

Leena Agrawal
Partner
Mem No. 063162

061362

UDIN: 22061362BCVDNA6733

Place: Mumbai

Branch : 610, Churchgate Chambers, 5, New Marine Lines, Churchgate, Mumbai - 400 020.

: 3044, Agra Road, Dhule, Maharashtra - 424 001.

: 306, Swastik Corporate, Disa Park, LBS Marg, Ghatkopar (W), Mumbai - 400 077.