

# 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 :

10<sup>th</sup> November, 2023

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 10<sup>th</sup> November, 2023.**

**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 10<sup>th</sup> November, 2023 Commence at 11:30 am and concluded at 03.00 pm inter-alia took on record the following matters & find attached herewith the below listed documents.

I. Approved and Adopted Standalone Un-Audited Financial Results for the quarter and Half Year ended 30<sup>th</sup> September, 2023 along with the Limited Review Report issued by the Statutory Auditor of the Company.

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

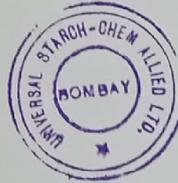
Thanking you,

Yours Faithfully,

**For Universal Starch Chem Allied Limited**

*Nikhil K. Borana*

**Nikhil Borana**  
**Company Secretary & Compliance Officer**  
Encl - ala





**M. B. AGRAWAL & CO.**

**CHARTERED ACCOUNTANTS**

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

Tel.: 2431 4881 / 82

E-mail : mbaandco@yahoo.co.in

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

YATIN MEHTA F.C.A.

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.

HARSHAL S. CHHADVA A.C.A.

**LIMITED REVIEW REPORT FOR THE QUARTER AND HALF YEAR ENDED  
30<sup>TH</sup> SEPTEMBER, 2023**

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 and half year ended as on September 30, 2023**

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 half year ended as on 30<sup>th</sup> September, 2023 (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.

**For M B AGRAWAL & Co  
Chartered Accountants  
FRN No: 100137W**



**Place: Mumbai  
Date: 10<sup>th</sup> November, 2023  
UDIN: 23009045BGXTWT1278**

*M B Agrawal*  
**M B Agrawal  
Partner  
Membership No: 009045**



# UNIVERSAL STARCH CHEM ALLIED LTD.



Factory : Rawal Industrial Estate, Dadanagar, Dondaicha - 425 408, Dist. Dhule (Maharashtra)

Tel. : +91- 2566 - 244 151 / 244 152 / 244 153 E-mail : dondaicha@universalstarch.com

Website : www.universalstarch.com, www.universalstarch.co.in

CIN L24110MH1973PLC016247

REF. No. : USA/D/

## STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.09.2023

Sr.No.	Particulars	Quarter Ended (Rs in Lacs)			Half Year Ended (Rs in Lacs)		Year Ended (Rs. In Lacs)
		30.09.2023 Un-audited	30.06.2023 Un-audited	30.09.2022 Un-audited	30.09.2023 Un-audited	30.09.2022 Un-audited	31.03.2023 Audited
I	Revenue from Operations	11987.82	13595.53	11,940.66	25,583.35	25,530.73	51575.66
II	Other Income	56.45	29.77	83.89	86.22	148.41	296.03
III	<b>Total Income (I+II)</b>	<b>12044.27</b>	<b>13625.30</b>	<b>12,024.55</b>	<b>25,669.57</b>	<b>25,679.14</b>	<b>51871.69</b>
IV	Expenses						
	Cost of Materials Consumed	9148.05	11096.40	9,940.01	20,244.45	21,368.30	42,758.07
	Changes in Inventories of Finished goods, Stock-in-Trade and Work in Progress	622.74	(10.48)	(25.68)	612.26	(312.84)	(373.81)
	Employees Benefit Expenses	471.65	469.99	389.88	941.64	779.93	1,615.72
	Finance Costs	218.89	176.81	197.77	395.70	382.51	710.03
	Depreciation and amortization expenses	143.36	138.68	126.32	282.04	251.25	509.23
	Other Expenses	1337.07	1370.21	1,371.72	2,707.28	2,946.59	5,842.60
	<b>Total Expenses (IV)</b>	<b>11941.76</b>	<b>13241.61</b>	<b>12,000.02</b>	<b>25,183.37</b>	<b>25,415.74</b>	<b>51061.84</b>
V	<b>Profit / ( Loss ) before exceptional &amp; extraordinary items and Tax ( III - IV )</b>	<b>102.51</b>	<b>383.69</b>	<b>24.53</b>	<b>486.20</b>	<b>263.40</b>	<b>809.85</b>
VI	Exceptional Items	-	-	-	-	-	-
VII	<b>Profit / ( Loss ) before extraordinary items &amp; tax (V-VI)</b>	<b>102.51</b>	<b>383.69</b>	<b>24.53</b>	<b>486.20</b>	<b>263.40</b>	<b>809.85</b>
VIII	Extraordinary items						
IX	<b>Profit / ( Loss ) before tax (VII-VIII)</b>	<b>102.51</b>	<b>383.69</b>	<b>24.53</b>	<b>486.20</b>	<b>263.40</b>	<b>809.85</b>
X	Tax Expenses						
	(1) Current Tax	8.20	100.24	4.05	108.44	70.21	201.97
	(2) Deferred Tax	18.58	(145.57)	5.24	(126.99)	11.90	17.69
XI	<b>Profit / ( Loss ) after Tax for the period (IX-X)</b>	<b>75.72</b>	<b>429.02</b>	<b>15.22</b>	<b>504.75</b>	<b>181.28</b>	<b>590.19</b>
XII	Other Comprehensive Income						
	- Items that will not be reclassified to profit or loss	0.60	-	1.47	0.60	1.47	1.28
	- Income tax relating to items that will not be reclassified to profit or loss	-0.17	-	(0.43)	(0.17)	(0.43)	(0.37)
XIII	<b>Total Comprehensive Income for the period</b>	<b>0.43</b>	<b>-</b>	<b>1.04</b>	<b>0.43</b>	<b>1.04</b>	<b>0.92</b>
XIV	<b>Profit/(Loss) for the period from continuing Opreations (Profit /Loss +Other Comprehensive Income ) (XI+XIII)</b>	<b>76.15</b>	<b>429.02</b>	<b>16.26</b>	<b>505.18</b>	<b>182.32</b>	<b>591.11</b>
XV	Profit from Discontinuing operations	-	-	-	-	-	-
XVI	<b>Profit / ( Loss ) for the period (XIV-XV)</b>	<b>76.15</b>	<b>429.02</b>	<b>16.26</b>	<b>505.18</b>	<b>182.32</b>	<b>591.11</b>
XVII	Earnings Per equity Share (F V Rs. 10 Per Share)						
	(1) Basic	1.80	10.21	0.36	12.02	4.32	14.05
	(2) Diluted	1.80	10.21	0.36	12.02	4.32	14.05

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 10th November, 2023, after Limited Review by the Auditor. 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.

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 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.

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

For Universal Starch Chem Allied Limited

JJ Rawal

Chairman & Managing Director

DIN : 00235016

Place :- Mumbai

Date :- 10-11-2023



Regd. Office : Mhatre Pen Building, 'B' Wing, 2nd Floor, Senapati Bapat Marg, Dadar (West), Mumbai - 400 028. (Mahashtra)

Tel.: +91-22-2436 2210, 6656 3333 Fax: +91-22-2432 7436 E-mail : mumbai@universalstarch.com



# UNIVERSAL STARCH CHEM ALLIED LTD.



Factory : Rawal Industrial Estate, Dadanagar, Dondaicha - 425 408, Dist. Dhule (Maharashtra)

Tel. : +91- 2566 - 244 151 / 244 152 / 244 153 E-mail : dondaicha@universalstarch.com

Website : www.universalstarch.com, www.universalstarch.co.in

CIN L24110MH1973PLC016247

REF. No. : USA/ Statement of Asset and Liabilities as at 30th, September, 2023

Amount in Lacs

Particulars	As at 30.09.2023 (Un-Audited)	As at 31.03.2023 (Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
a) Property, plant and equipment	10,514.38	10,131.05
b) Capital Work in Progress	490.30	541.39
c) Investment Property	23.72	23.72
d) Goodwill	-	-
e) Intangible assets	1.51	1.51
f) Intangible assets under development	-	-
g) Financial assets		
- Investments	34.77	34.17
- Loans	-	-
- Other Non Current Financial Assets	288.26	287.12
h) Other Non current assets	2.54	3.38
<b>Total Non-current assets</b>	<b>11,355.48</b>	<b>11,022.34</b>
<b>Current assets</b>		
a) Inventories	5,047.01	3,198.69
b) Financial assets		
- Investments	-	-
- Trade and other receivables	4,089.73	4,583.70
- Cash and cash equivalents	2.39	1.83
- Bank Balance other than Cash & Cash equivalents	474.50	754.53
- Loans	-	-
- Other Current Financial Assets	892.71	600.75
c) Other current assets	466.34	272.47
<b>Total Current assets</b>	<b>10,972.68</b>	<b>9,411.97</b>
<b>Total Assets</b>	<b>22,328.16</b>	<b>20,434.31</b>
<b>I. EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
a) Equity Share capital	420.00	420.00
b) Other equity	5,909.85	5,404.68
<b>Total Equity</b>	<b>6,329.85</b>	<b>5,824.68</b>
<b>Non-current liabilities</b>		
a) Financial liabilities		
- Borrowings	3,124.86	3,259.91
- Other Financial Liabilities	131.79	136.39
b) Long Term Provisions	-	-
c) Deferred tax liabilities (Net)	968.88	1,095.70
d) Other Non Current Liabilities	-	-
<b>Total Non-current liabilities</b>	<b>4,225.53</b>	<b>4,492.00</b>
<b>Current liabilities</b>		
a) Financial liabilities		
- Borrowings	3,628.96	3,229.88
- Trade Payables	6,220.55	4,895.52
- Other Financial Liabilities	454.64	630.11
b) Other current liabilities & Provisions	1,468.63	1,362.12
<b>Total Current liabilities</b>	<b>11,772.78</b>	<b>10,117.63</b>
<b>Total Equity &amp; Liabilities</b>	<b>22,328.16</b>	<b>20,434.31</b>



Regd. Office : Mhatre Pen Building, 'B' Wing, 2nd Floor, Senapati Bapat Marg, Dadar (West), Mumbai - 400 028. (Mahashtra)

Tel.: +91-22-2436 2210, 6656 3333 Fax: +91-22-2432 7436 E-mail : mumbai@universalstarch.com





# UNIVERSAL STARCH CHEM ALLIED LTD.



Factory : Rawal Industrial Estate, Dadanagar, Dondaicha - 425 408, Dist. Dhule (Maharashtra)

Tel. : +91- 2566 - 244 151 / 244 152 / 244 153 E-mail : dondaicha@universalstarch.com

Website : www.universalstarch.com, www.universalstarch.co.in

CIN L24110MH1973PLC016247

REF. No. : USA/D/

## Statement of Cash Flow for the Half year ended 30th September, 2023

Particulars	Half Year ended		Year ended	
	30th Sep, 2023	30th Sep, 2022	31st March, 2023	
Net Profit before taxation		486.20	263.40	809.85
Adjustments for:				
Unrealised Interest Income-Ind AS	(1.14)	(1.03)	(2.07)	
Other Rent-Ind AS	0.85	0.85	1.69	
Income Tax Adjustments	-	4.79	-	
Depreciation	282.04	251.25	509.23	
Investment income - Dividend	(0.62)	(0.22)	(0.83)	
Interest Paid	395.70	382.51	710.03	
Interest Received	(8.92)	(5.51)	(14.75)	
	667.91	632.64	1,203.30	
Operating Profit before working Capital Changes	1,154.11	896.04	2,013.15	
Working capital changes:				
(Increase) / Decrease in Trade and other receivables	493.97	719.38	(12.46)	
(Increase) / Decrease in inventories	(1,848.32)	(153.09)	(1,012.82)	
(Increase) / Decrease in Other Current Financial Assets	(291.96)	(159.97)	149.19	
(Increase) / Decrease in Other Current Assets	(193.87)	(137.15)	143.57	
Increase / (Decrease) in Trade payables & Other Current Liabilities	1,147.63	(870.06)	(1,172.32)	(1,904.84)
Cash generated from operations	461.56	295.15	108.31	
Income taxes paid	-	-	195.20	195.20
Net cash generated from operating activities	461.56	295.15	(86.89)	
Cash flows from investing activities				
Interest Received	8.92	5.51	14.75	
Purchase of Property, Plant and Equipment	(614.28)	(268.59)	(858.28)	
Proceeds from Sale of Property, Plant and Equipment	-	-	-	
Purchase/Sale of Investment	-	-	0.50	
Dividend Received	0.62	0.22	0.83	
Increase / (Decrease) in Deposits	(1.14)	64.66	(52.62)	(894.82)
Net cash used in investing activities	(605.88)	(198.20)	(894.82)	
Cash flows from financing activities				
Interest paid	(395.70)	(382.50)	(710.03)	
Net Proceeds from long-term borrowings	(138.52)	(606.77)	(711.59)	
Net Proceeds from Short-term borrowings	399.08	1,239.88	2,800.56	1,378.94
Net cash used in financing activities	(135.14)	250.61	1,378.94	
Net increase in cash and cash equivalents	(279.46)	347.56	397.23	
Cash and cash equivalents at beginning of period	756.35	359.12	359.12	
Cash and cash equivalents at end of period	476.89	706.68	756.35	

Place :- Mumbai  
Date :- 10-11-2023



For Universal Starch Chem Allied Limited

J.J. Rawal  
Chairman & Managing Director  
DIN : 00235016



Regd. Office : Mhatre Pen Building, 'B' Wing, 2nd Floor, Senapati Bapat Marg, Dadar (West), Mumbai - 400 028. (Mahashtra)  
Tel.: +91-22-2436 2210, 6656 3333 Fax: +91-22-2432 7436 E-mail : mumbai@universalstarch.com