

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 5989 • Gram:GROWMAIZE • E-mail:mumbai@universalstarch.com

CIN : L24110MH1973PLC016247

Date :

30th May, 2018

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 30th May, 2018
Ref: Code no. 524408

Dear Sir,

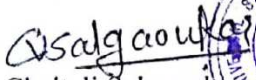
This is to inform you that, the Board of Directors of the Company at their Meeting held today i.e. Wednesday 30, May 2018 Commence at 12.00 pm and concluded at 2.30 pm inter-alia took on record the following matters & find attached herewith the below listed documents.

1. Approved and Adopted Standalone Audited Financial Results & Audited Financial Statement of the Company for the quarter and year ended 31st March 2018.
2. Approved Auditors Report on the financial results for the quarter and year ended 31st March 2018.
3. Approved statement of Assets and Liabilities for the year ended 31st March, 2018.
4. 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,2018.

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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AUDITED FINANCIAL RESULT FOR THE QUARTER / YEAR ENDED 31.03.2018						(Rs. In Lacs)
Sr.No.	Particulars	Quarter Ended			Year Ended	
		31.03.18 Audited	31.12.17 Unaudited	31.03.17 Audited	31.03.18 Audited	31.03.17 Audited
I	Revenue from Operations	7,318.54	4,519.26	5,521.73	19,784.62	21,422.04
II	Other Income	1.39	35.79	191.17	100.10	231.35
III	Total Income (I+II)	7,319.93	4,555.05	5,712.91	19,884.72	21,703.39
IV	Expenses	5,404.01	3,959.45	4,951.80	16,175.04	18,754.95
	Cost Of Materials Consumed	-	-	-	-	-
	Stock-in-Trade and Work in Progress	224.07	-328.64	-53.47	318.05	62.81
	Changes in Inventories of Finished goods,	-	-	-	-	-
	Stock-in-Trade and Work in Progress	182.11	189.18	136.42	743.74	729.81
	Employees Benefit Expenses	114.14	60.13	105.52	362.61	388.58
	Finance Costs	91.99	102.13	102.79	396.71	421.72
	Depreciation and amortization expenses	605.14	447.17	492.32	1,798.00	1,942.93
	Other Expenses	6,621.45	4,429.42	5,735.39	19,794.15	22,300.81
	Total Expenses (IV)	6,621.45	4,429.42	5,735.39	19,794.15	22,300.81
V	Profit / (Loss) before exceptional & extraordinary items and Tax (III - IV)	698.48	125.62	22.48	90.57	-597.42
VI	Exceptional Items	-	-	-	-	-
VII	Profit / (Loss) before extraordinary items & tax (V-VI) and Tax (V - VI)	698.48	125.62	-22.48	90.57	-597.42
VIII	Extraordinary items	-	-	-	-	-
IX	Profit / (Loss) before tax (VII-VIII)	698.48	125.62	-22.48	90.57	-597.42
X	Tax Expenses	-	-	-	-	-
	(1) Current Tax	18.18	-	-	18.18	-
	(2) Deferred Tax	56.89	2.19	-175.69	47.50	-175.69
XI	Profit / (Loss) for the period (XI-X)	623.41	123.43	153.21	24.89	-421.73
XII	Other comprehensive income	-	-	-	-	-
	- Items that will not be reclassified to profit or loss	56.76	-0.09	54.68	56.28	53.44
	- Income tax relating to items that will not be reclassified to profit or loss	-11.34	0.02	-10.87	-11.25	-10.68
XIII	Total comprehensive income for the period (Profit/ loss + other comprehensive income) (XI+XII)	668.83	123.36	197.02	69.92	-378.97
XIV	Profit / (Loss) for the period from continuing Operations	668.83	123.36	197.02	69.92	-378.97
XV	Profit / (Loss) from discontinued operations	-	-	-	-	-
XVI	Profit / (Loss) for the period (XIV + XV)	668.83	123.36	197.02	69.92	-378.97
XVII	Earnings Per equity Share (F V Rs. 10 Per Share)	-	-	-	-	-
	(1) Basic	14.84	2.94	3.65	0.59	-10.04
	(2) Diluted	14.84	2.94	3.65	0.59	-10.04



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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 Director held on 30th May 2018.

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 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 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 Indian Accounting Standard for segment reporting.

3) The Government of India has implemented Goods & Service tax (GST) from 01st of July 2017, subsuming Excise Duties, service Tax and Various other indirect taxes. As per IND-AS, the revenue for the quarter ended 31.03.2018 is reported net of GST.

4) The Company has adopted Indian Accounting Standards (IND-AS) from 01st of April 2017, in pursuance to the provisions of Section 133 of Companies Act 2013, and other accounting principles generally accepted in India.

Accordingly the financial results for the quarter ended 31.03.2018 has been prepared in accordance with IND AS recognition and measurement principles.

Financial results for quarter ended 31.03.2017 have been restated accordingly, as per IndAS principles.

The financial results for the quarter ended March 31, 2017 have not been reviewed or audited by the auditor and are compiled by the management after exercising necessary due diligence to ensure that they give a true and fair view of the company's affairs.

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

6) RECONCILIATION OF PROFIT AS PER GAAP AND PROFIT AS PER IND AS

	For the quarter ended 31 March 2017	For the year ended 31 March 2017
Profit as per Accounting Standards	153.34	(421.21)
Changes due to fair valuation of Assets routed		
(a) through Statement of Profit & Loss	(0.13)	(0.52)
(b) through Other Comprehensive Income (Net)	43.81	42.76
Profit as per IND AS	197.02	(378.97)

7) The reconciliation of equity for the quarter and year ended March 31, 2017 as previously reported in accordance with Indian GAAP and now being reported as per IND AS is given below

	As on 31.03.2017
	(In Lacs)
Shareholder equity under previous GAAP	425.98
Notional Income /Expenses Adjustment as per IND AS	-1.15
Deferred and Other Impacts of revaluations	882.37
Total Equity after Ind As adjustment	1307.2

Place :- Mumbai
Date :- 30th May 2018

FOR UNIVERSAL STARCH CHEM ALLIED LIMITED

J. RAWAL
CHAIRMAN & MANAGING DIRECTOR
DIN : 00235016



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STATEMENT OF ASSET AND LIABILITY AS AT 31.03.2018		
Particulars	As at 31.03.2018 (Audited) (In Lacs)	As at 31.03.2017 (Audited) (In Lacs)
ASSETS		
Non-current assets		
Property, plant and equipment	4,972.74	5,249.71
Investment Property	26.83	27.45
Intangible assets	1.51	5.65
Capital Work in Progress	63.55	28.60
Financial assets	-	-
- Non-Current investments	16.21	16.54
- Other Non Current Financial Assets	209.38	207.09
Other Non current assets	11.83	13.53
Current assets		
Inventories	1,519.38	1,674.11
Financial assets	-	-
- Trade and other receivables	2,523.16	2,084.71
- Cash and cash equivalents	245.82	241.83
- Other Financial Current Assets	830.91	633.89
Other current assets	11.20	373.08
TOTAL	10,432.52	10,556.18
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	420.00	420.00
Other equity	929.86	887.20
Non-current liabilities		
Financial liabilities	-	-
- Long term borrowings	2,782.70	1,481.31
Deferred tax liabilities (Net)	537.27	478.52
Current liabilities		
Financial liabilities	-	-
- Short term borrowings	909.76	1,015.79
- Trade and other payables	3,723.66	5,334.86
- Other Current Financial Liabilities	664.86	420.46
Other current liabilities	362.59	125.27
Short-term provisions	101.82	392.77
TOTAL	10,432.52	10,556.18

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INDEPENDENT AUDITORS' REPORT

TO THE BOARD OF DIRECTORS OF
M/s. Universal Starch-Chem Allied Limited,
Mumbai

1. We have audited the accompanying Quarterly Statement of Standalone Financial Results of **M/s. Universal Starch-Chem Allied Limited** ("the Company"), for the year ended March 31, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone Ind AS financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.



3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
- i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
 - ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and Total comprehensive income and other financial information of the Company for the year ended March 31, 2018.
4. The Statement includes the results for the Quarter ended March 31, 2018 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.
5. The comparative financial information of the Company for the quarter and year ended March 31, 2017 prepared in accordance with Ind AS included in this Statement which has been audited by the predecessor auditor who expressed an unmodified opinion on the financial information on May 29, 2017.

Our report is not modified in respect of these matters.

For S M Gupta and Co.
Chartered Accountant
FRN: 310015E



Neena Ramgarhia
Neena Ramgarhia
Partner
(Membership No. 067157)

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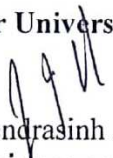
To,
BSE
Pheeroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai 400 001.

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 Audited Financial Results of the Company (Standalone) for the quarter and financial year ended on March 31, 2018.

Kindly take this declaration on your record.

For Universal Starch Chem Allied Limited


Jitendrasinh J. Rawal
Chairman and Managing Director
DIN: 00235016



Date: 30th May, 2018.
Place: Mumbai

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