

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 :

06th November, 2020

To
The Corporate Relationship Department
Bombay Stock Exchange,
Phiroze Jeejeebhoy Tower,
Dalal Street, Mumbai- 400 001.

Sub: Outcome of Board Meeting held on 06th November, 2020.

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 06th November, 2020 through Video Conferencing commence at 12:00 pm and concluded at 04:00 pm inter alia took on record the following matters & find enclosed herewith the below listed documents:

1. Approved and Adopted Standalone Un-Audited Financial Results of the Company for the quarter and half year ended on 30th September, 2020 along with statement of Assets and Liabilities and Cash flow statement.
2. Approved the Limited Review Report issued by statutory auditor of the Company.
3. Approved Convening the 47th AGM of the Company on Monday, 28th December, 2020.
4. Considered and approved the Notice of 47th AGM, draft Directors' Report along with Corporate Governance Report and Management Discussion and Analysis Report for the year ended 31st March 2020 to be submitted to the Shareholders.
5. Considered and fixed the date for closure of the register of members and share transfer books from, 22nd December, 2020 to 28th December, 2020 (both days inclusive) and cut-off date 21st December, 2020 for the purpose of 47th Annual General Meeting.

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Date :

6. E-voting for the purpose of AGM shall be activated from 25th December, 2020 (9.00 am. IST) to 27th December, 2020 (5.00 pm. IST).

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

Thanking you,

Yours faithfully,

For Universal Starch Chem Allied Limited



Chaitali Salgaonkar

Company Secretary & Compliance Officer

Encl: a/a



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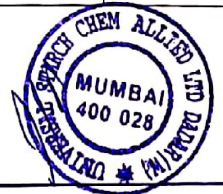
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REF.No. : USA/D/

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2020

(Rs. In lakhs)

Sr.No.	Particulars	Quarter ended			Half year ended		Year ended
		30-09-2020 Un-audited	30-06-2020 Un-audited	30-09-2019 Un-audited	30-09-2020 Un-audited	30-09-2019 Un-audited	31-03-2020 Audited
I	Revenue from Operations	7849.25	5233.95	5,888.75	13,083.20	11,488.84	26,380.11
II	Other Income	13.91	10.01	8.81	23.91	49.07	220.85
III	Total Income (I+II)	7863.16	5243.96	5,897.56	13107.11	11,537.91	26,600.97
IV	Expenses						
	Cost Of Materials Consumed	6365.56	3424.93	5,755.60	9,790.49	9,909.86	21,708.58
	Changes in Inventories of Finished goods, Stock-in-Trade and Work in Progress	(121.48)	570.41	(532.49)	448.93	176.17	227.19
	Employees Benefit Expenses	391.76	316.15	279.41	707.90	544.09	1,053.58
	Finance Costs	173.10	146.50	184.21	319.60	362.63	681.61
	Depreciation and amortization expenses	100.36	97.59	125.34	197.96	250.19	493.17
	Other Expenses	850.15	576.17	556.99	1,426.33	1,022.61	2,395.75
	Total Expenses (IV)	7759.45	5131.76	6,369.06	12891.21	12,265.55	26,559.88
V	Profit / (Loss) before exceptional & extraordinary items and Tax (MI - IV)	103.71	112.20	(471.50)	215.91	(727.64)	41.09
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit / (Loss) before extraordinary items & tax (V-VI)	103.71	112.20	(471.50)	215.91	(727.64)	41.09
VIII	Extraordinary items						
IX	Profit / (Loss) before tax (VII-VIII)	103.71	112.20	(471.50)	215.91	(727.64)	41.09
	Tax Expenses						
X	(1) Current Tax	17.31	18.73	-	36.04	-	6.41
	(2) Deferred Tax	28.79	31.14	68.48	59.93	(10.73)	(31.42)
XI	Profit / (Loss) after Tax for the period (IX-X)	57.61	62.33	(539.98)	119.93	(716.91)	66.10
XII	Other Comprehensive Income						
	- Items that will not be reclassified to profit or loss	-	-	-	-	-	(0.01)
	- Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	0.00
XIII	Total Comprehensive Income for the period	-	-	-	-	-	(0.01)
XIV	Profit/(Loss) for the period from continuing Opreations (Profit/Loss +Other Comprehensive Income) (XI+XIII)	57.61	62.33	(539.98)	119.93	(716.91)	66.10
XV	Profit from Discontinuing operations	-	-	-	-	-	-
XVI	Profit / (Loss) for the period (XIV-XV)	57.61	62.33	(539.98)	119.93	(716.91)	66.10
XVII	Earnings Per equity Share (F V Rs. 10 Per Share)						
	(1) Basic	1.37	1.48	(12.86)	2.86	(17.07)	1.57
	(2) Diluted	1.37	1.48	(12.86)	2.86	(17.07)	1.57



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REF.No. : USA/D/

Statement of Asset and Liabilities as at 30 th September, 2020

Amount in Lacs

Particulars	As at 30.09.2020 (Unaudited)	As at 31.03.2020 (Audited)
ASSETS		
Non-current assets		
a) Property, plant and equipment	8,258.18	8,415.34
b) Capital Work in Progress	375.22	54.30
c) Investment Property	26.21	26.21
d) Goodwill	-	-
e) Intangible assets	1.51	1.51
f) Intangible assets under development	-	-
g) Financial assets	15.13	15.13
- Investments	-	-
- Loans	173.25	173.25
- Other Non Current Financial Assets	8.45	8.45
h) Other Non current assets	8.45	8.45
Total Non-current assets	8,857.95	8,694.20
Current assets		
a) Inventories	1,975.63	2,868.53
b) Financial assets	-	-
- Investments	3,742.23	3,046.89
- Trade and other receivables	99.08	63.04
- Cash and cash equivalents	221.52	270.38
- Bank Balance other than Cash & Cash equivalents	-	-
- Loans	839.90	746.28
- Other Current Financial Assets	7.66	6.98
c) Other current assets	6,886.02	7,002.10
Total Current assets	6,886.02	7,002.10
Total Assets	15,743.96	15,696.30
I. EQUITY AND LIABILITIES		
Equity		
a) Equity Share capital	420.00	420.00
b) Other equity	3,499.73	3,379.80
Total Equity	3,919.73	3,799.80
Non-current liabilities		
a) Financial liabilities	2,335.73	2,272.50
- Borrowings	426.91	361.70
- Other Financial Liabilities	-	-
b) Long Term Provisions	1,130.75	1,070.82
c) Deferred tax liabilities (Net)	-	-
d) Other Non Current Liabilities	-	-
Total Non-current liabilities	3,893.39	3,705.02
Current liabilities		
a) Financial liabilities	2,404.02	1,816.15
- Borrowings	4,674.55	5,496.06
- Trade Payables	228.97	267.13
- Other Financial Liabilities	623.29	612.14
b) Other current liabilities & Provisions	7,930.84	8,191.48
Total Current liabilities	7,930.84	8,191.48
Total Equity & Liabilities	15,743.96	15,696.30



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Statement of Cash Flow for the Half year ended 30th September, 2020

Particulars	Half Year ended		Year ended
	30th Sep, 2020	30th Sep, 2019	31st March, 2020
Net Profit before taxation	215.91	(727.64)	41.09
Adjustments for:			
Depreciation	197.96	250.19	493.17
Investment income - Dividend	-	(0.61)	(0.61)
Interest Paid	319.60	362.63	658.86
Interest Received	(10.71)	(15.57)	(26.25)
Profit/(Loss) on the sale of property, plant & equipment	-	-	(0.02)
Ind-As Adjustments	-	-	22.89
Provision for leave encashment	-	-	-
Operating Profit before working Capital Changes	506.85	596.64	1,148.03
Operating Profit before working Capital Changes	722.75	(131.01)	1,189.12
Working capital changes:			
(Increase) / Decrease in Trade and other receivables	(695.34)	445.99	(445.53)
(Increase) / Decrease in inventories	892.90	(956.77)	(835.39)
(Increase) / Decrease in Other Current Assets	(94.29)	(282.92)	(95.63)
Increase / (Decrease) in Other Current Liabilities & Provision	(63.05)	(102.77)	(430.46)
Increase / (Decrease) in Trade payables	(821.51)	1,805.20	1,724.66
Cash generated from operations	(58.54)	777.73	1,106.78
Income taxes paid	-	-	49.65
Net cash generated from operating activities	(58.54)	777.73	1,057.13
Cash flows from investing activities			
Interest Received	10.71	15.57	26.25
Purchase of Property, Plant and Equipment	(361.70)	(36.88)	(99.78)
Proceeds from Sale of Property, Plant and Equipment	-	0.28	0.30
Dividend Received	-	0.61	0.61
Increase / (Decrease) in Deposits	(351.00)	33.32	(12.46)
Net cash used in investing activities	(351.00)	12.90	(85.07)
Cash flows from financing activities			
Interest paid	(319.60)	(362.63)	(658.86)
Net Proceeds from long-term borrowings	128.44	(301.98)	(190.19)
Net Proceeds from Short-term borrowings	587.88	(258.79)	(261.17)
Net cash used in financing activities	396.72	(923.40)	(1,110.21)
Net increase in cash and cash equivalents	(12.82)	(132.77)	(138.16)
Cash and cash equivalents at beginning of period	333.41	471.57	471.57
Cash and cash equivalents at end of period	320.59	338.80	333.41

For Universal Starch Chem Allied Limited

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



Place :- Mumbai
Date :- 06-11-2020

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Note :-

1) The result has been reviewed by the Audit Committee and taken on record at the meeting of the Board of Directors held on 6th November 2020, 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 need to be 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 the 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 :- 06-11-2020

For Universal Starch Chem Allied Limited

J.J Rawal

Chairman & Managing Director

DIN : 00235016



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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

November 06, 2020

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, 2020

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 September 30, 2020 (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,
S. M. Gupta & Co.
Chartered Accountants
ICAI FRN 310015E



Neena Ramgarhia

Neena Ramgarhia
Partner
Membership No. 067157

UDIN: 20067157AAAACG8239
Place: Mumbai