

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 5969 • Gram:GROWMAIZE • E-mail:mumbai@universalstarch.com
CIN : L24110MH1973PLC016247

Date :

02nd February, 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 02nd February, 2018
Ref: Code no. 524408

Dear Sir,

This is to inform you that, the Board of Directors of the Company at their Meeting held on today i.e. Friday February 02, 2018 Commence at 12.00 pm and concluded at 2.00 pm inter-alia took on record the Standalone Un-audited Financial Results of the Company for the Quarter and Nine Months ended 31st December 2017. The aforesaid Unaudited Financial Results have also reviewed by the Statutory Auditors of the Company.

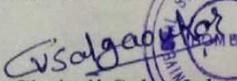
Please find enclosed herewith the following:

1. Approved Standalone Un-audited Financial Results of the Company for the quarter and nine months ended 31st December 2017.
2. Limited Review Report for the period ended 31st December, 2017.

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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Name of the Company :- M/s Universal Starch Chem Allied Limited						
CIN NO. L24110MH1973PLC016247						
UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31.12.2017						
(Rs. In Lacs)						
Sr.No.	Particulars	Quarter Ended			Nine Months Ended	
		31.12.2017 Unaudited	30.09.2017 Unaudited	31.12.2016 Unaudited	31.12.2017 Unaudited	31.12.2016 Unaudited
I	Revenue from Operations	4,519.26	2,565.29	5,202.62	12,466.07	10,697.68
II	Other Income	35.79	43.81	29.54	98.71	60.64
III	Total Income (I+II)	4,555.05	2,609.11	5,232.16	12,564.79	10,758.32
IV	Expenses					
	Cost Of Materials Consumed	3,959.45	1,992.04	4,781.81	10,771.04	9,021.33
	Stock-in-Trade and Work in Progress	-	-	-	-	-
	Changes in Inventories of Finished goods, Stock-in-Trade and Work in Progress	-328.64	429.22	-282.90	93.97	399.18
	Employees Benefit Expenses	189.18	181.67	206.45	561.63	386.94
	Finance Costs	60.13	82.80	89.70	248.47	193.36
	Depreciation and amortization expenses	102.13	101.24	105.20	304.73	213.73
	Other Expenses	447.17	260.10	536.37	1,192.85	914.24
	Total Expenses (IV)	4,429.42	3,047.08	5,436.64	13,172.69	11,128.78
V	Profit / (Loss) before exceptional items and Tax (III - IV)	125.62	-437.97	-204.48	-607.91	-370.46
VI	Exceptional Items	-	-	-	-	-
VII	Profit / (Loss) before extraordinary items & tax (V-VI) and Tax (V - VI)	125.62	-437.97	-204.48	-607.91	-370.46
VIII	Extraordinary items	-	-	-	-	-
IX	Profit / (Loss) before tax (VII-VIII)	125.62	-437.97	-204.48	-607.91	-370.46
X	Tax Expenses					
	(1) Current Tax	-	-	-	-	21.00
	(2) Deferred Tax	2.19	-4.88	-	-9.39	37.00
XI	Profit (Loss) for the period from continuing operations (IX-X)	123.43	-433.09	-204.48	-598.52	-428.46
XII	Profit / (Loss) from discontinued operations	-	-	-	-	-
XIII	Tax expenses of discontinued operations	-	-	-	-	-
XIV	Profit/(loss) from Discontinued operations (after tax) (XII-XIII)	-	-	-	-	-
XV	Profit/(loss) for the period (XI-XIV)	123.43	-433.09	-204.48	-598.52	-428.46
XVI	Other comprehensive income					
	- Items that will not be reclassified to profit or loss	-0.09	-0.04	-0.15	-0.48	-1.08
	- Income tax relating to items that will not be reclassified to profit	0.02	0.02	0.02	0.09	0.17
XVII	Total comprehensive income for the period (XV-XVI) (Profit/ loss + other comprehensive income)	123.36	-433.11	-204.61	-598.91	429.37
XVIII	Earnings Per equity Share (F V Rs. 10 Per Share)					
	(1) Basic	2.94	-10.31	-4.87	-14.26	-10.22
	(2) Diluted	2.94	-10.31	-4.87	-14.26	-10.22

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 02nd February, 2018, after " Limited Review " by the Auditors.

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



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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 31.12.2017 is reported net of GST .

Accordingly the numbers for the quarter and nine months ended 31.12.2017 are not comparable with previous periods presented in the results.

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 31.12.2017 has been prepared in accordance with IND AS recognition and measurement principles.
Financial results for quarter ended 31.12.2016 have been restated accordingly, as per IndAS principles.

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

6) Reconciliation is as follows :

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

	For the quarter ended 31 st Dec 2016	For the Nine Months ended 31 st Dec 2016
Profit as per Accounting Standards	0.00	0.00
Less:		
Changes due to fair valuation of Assets routed (a) through Statement of Profit & Loss	(0.15)	(1.08)
(b) through Other Comprehensive Income (Net)	0.02	0.17
Deferred Tax		
Profit as per IND AS	(204.61)	429.37

FOR UNIVERSAL STARCH/CHEM ALLIED LIMITED

Jitendrasinh J. Rawal
Chairman & Managing Director
DIN: 00233016



Place :- Mumbai

Date :- 02nd February, 2018

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S. M. GUPTA & CO.
CHARTERED ACCOUNTANTS

408, 4th Floor, Oomrigar Bldg.,
Opp. Crawford Market,
Lokmanya Tilak Road,
Mumbai- 400 003.
Mob.: 7021170033
E-mail : smguptaco@yahoo.com

February 2, 2018

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 31st December, 2017

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 December 31, 2017 (the "statement"). 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 Ramgahria

Neena Ramgahria
Partner
Membership No. 067157

Place: Mumbai