

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



UNIVERSAL STARCH CHEM ALLIED LIMITED		Date :	
		[Rs.in lacs]	
Statement of Standalone Unaudited Financial Results for the Quarter ended 30th June 2017			
	Particulars	QUARTER ENDED	
		30.06.2017 (Unaudited)	30.06.2016 (Unaudited)
I	Income		
	Revenue from Operations (Gross)	5,656.40	6,253.55
II	Other income	19.11	15.41
III	Total Revenue (I+II)	5,675.51	6,268.96
IV	Expenses		
	Cost of Materials consumed	4,819.54	4,794.21
	Purchase of stock in Trade	0.00	0.00
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(6.60)	215.94
	Employee benefit expense	190.78	178.35
	Finance costs	105.54	95.28
	Depreciation and amortization expenses	101.35	106.59
	Excise Duty on sales	274.88	309.42
	Other expenses	485.58	461.43
	Total expenses (IV)	5,971.08	6,161.21
V	Profit / (Loss) before exceptional and extra ordinary item and tax (III-IV)	(295.56)	107.75
VI	Exceptional items	0.00	0.00
VII	Profit / (Loss) before extra ordinary item and tax (V-VI)	(295.56)	107.75
VIII	Extra ordinary items	0.00	0.00
IX	Profit / (Loss) before tax (VII-VIII)	(295.56)	107.75
X	Tax expense		
	(1) Current tax	0.00	21.00
	(2) Deferred tax	(6.70)	37.00
XI	Profit/(Loss) for the period from continuing operation (IX-X)	(288.86)	49.75
XII	Profit/(Loss) for the period from discontinued operation	-	-
XIII	Tax expense of discontinued operation	-	-
XIV	Profit/(Loss) from discontinued operation (after tax) (XII-XIII)	-	-
XV	Profit/(Loss) for the period (XI+XIV)	(288.86)	49.75
XVI	Other Comprehensive Income (net of tax)		
	a) (i) items that will not be reclassified to profit or loss	(0.29)	(0.20)
	(ii) income tax relating to items that will not be reclassified to profit or loss	0.00	0.00
	b) (i) items that will be reclassified to profit or loss	0.00	0.00
	(ii) income tax relating to items that will be reclassified to profit or loss	0.00	0.00
XVII	Total Comprehensive Income for the period (XV+XVI)	(289.16)	49.54
XVIII	Earnings per equity share,(for continuing operation)		
	(1) Basic	(6.88)	1.18
	(2) Diluted	(6.88)	1.18
XIX	Earnings per equity share,(for discontinued operation)		
	(1) Basic	-	-
	(2) Diluted	-	-
XX	Earnings per equity share,(for discontinued and continuing operation)		
	(1) Basic	(6.88)	1.18
	(2) Diluted	(6.88)	1.18



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CIN : L24110MH1973PLC016247

Notes	Date :
1 The above Unaudited Financial Results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors of the Company at its meeting held on 08 th August, 2017.	
2 Previous years / period figures have been regrouped or reclassified wherever necessary to make them comparable with the figures of the current period.	
3 The Company has adopted Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013, read with the relevant rules issued there under, from April 01, 2017 and accordingly, these unaudited financial results (including figures for the previous period) have been prepared in accordance with the recognition and measurement principle laid down in Ind AS 34 "Interim Financial Reporting". The Reconciliation of Profit/Loss as per Accounting Standards and Profit/Loss as per IND AS is presented below:	
4 The Company has opted to avail relaxation provided by SEBI vide circular dated 5th July, 2016 in respect of the disclosures for corresponding figure of earlier periods. Accordingly, the figures for the quarter and year ended 31st March, 2017 have not been presented.	
PARTICULARS	30.06.2016
Profit as per Accounting Standards	50.02
Less:	
Changes due to fair valuation of Assets routed	
(a) through Statement of Profit & Loss	(0.27)
(b) through Other Comprehensive Income (Net)	(0.20)
Deferred Tax	-
Profit as per IND AS	49.54
	For and on behalf of the Board of Directors UNIVERSAL STARCH CHEM ALLIED LIMITED
	J V Rawal CHAIRMAN & MANAGING DIRECTOR DIN: 00235016
Place: Mumbai	
Date: 16th August, 2017	

Less:- Income tax	(295.81)	(162.67)
Profit after tax	0.00	0.00
3. Capital employed	(295.81)	(162.67)
Segment assets less segment liabilities		
Particle Boards	(2,241.92)	(1,023.07)
Bio Systems	390.18	306.10
Total	(1,851.74)	(716.97)

Notes:
The above results have been considered by the Audit Committee and approved by the Board of Directors in their respective meetings held on 14th August, 2017.

As per the Ministry of Corporate Affairs (MCA) notification dated 16th February 2015 the Indian Accounting Standards (Ind AS) are mandatory for the Company for the financial year commencing 1st April 2017. Accordingly the company has adopted Ind-AS and the financial results for the quarter ended 30th June, 2017 have been prepared in accordance with the recognition and measurement Principles laid down in the Ind-AS 34. The above results have been considered by the Audit Committee and approved by the Board of Directors in their respective meetings held on August 14, 2017. The financial results for the quarter ended 30th June 2016 have also been recast as per the recognition and measurement principles Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP)

Results for the quarter ended 30th June 2017 have been subjected to Limited Review. The Ind-AS compliant corresponding figures of quarter ended 30th June, 2016, have not been subject to Limited Review by the Auditors in line with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016. However, Management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.

Reconciliation of Net profit for the quarter ended 30th June 2016 between Ind-AS compliant results as reported above with result reported in previous year as per Indian GAAP are given below:-

Particulars	Quarter ended 30.06.16
Net Profit as per Indian GAAP	(157.24)
Add/(Less):- Adjustments for Errors/Prior period errors as per Ind-AS 8	(5.43)
Net Profit as per Ind-AS	(162.67)

Stock of finished goods include items which are slow moving and are in stock for long time. Company has set up a policy to make provision for estimated loss on sale/ disposal of such stock items. Loss for the current quarter ended 30.06.2017 includes loss of Rs. 24.40 lakhs on sale of some of these stock items. The amount of provision made and the amount withdrawn from provision are shown in Exceptional Items.

The figures for the prior quarter/period have been regrouped/rearranged, wherever necessary, to make them comparable.

Continuing Operation:

The Company has decided to dispose off/ sell its particle board plant including land and buildings situated at village Jambhulwadi, near Islampur in District Sangli. Production in this plant was discontinued in April 2010. Proposal was approved by shareholders on 8th February 2013. Plant and machinery and some of the movable assets of this Unit were sold during the year ended 31.03.2015. Efforts for sale of remaining movable assets including land and building of this Unit are in progress.

14.08.2017
Pune

For Ecoboard Industries Limited
(G.R.K. RAJU)
MANAGING DIRECTOR

Universal Starch-Chem Allied Ltd.

Regd. Office: Mhatre Pen Building, 2nd Floor, Senapati Bapat Marg, Dadar (W),
Mumbai - 400 028. CIN NO. L24110MH1973PLC016247
Tel No: 022 66563333 Fax: 02224305969
Email: mumbai@universalstarch.com, Website: www.universalstarch.com

Statement of Standalone Unaudited Financial Results for the Quarter ended 30th June 2017

Sl No.	Particulars	QUARTER ENDED	
		30.06.2017 Unaudited	30.06.2016 Unaudited
1	Total income from operations (Gross)	5,675.51	6,268.96
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(295.56)	107.75
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	(295.56)	107.75
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	(288.86)	49.75
5	Total Comprehensive income for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive income (after tax))	(289.16)	49.54
6	Paid up Equity Share Capital (FV of Rs. 10 per share)	420	420
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of previous year	-	-
8	Earnings in Rs. Per Share (FV of Rs.10 each) (for continuing and discontinued operations)		
	1. Basic	(6.88)	1.18
	2. Diluted	(6.88)	1.18

Note:

- The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on Company websites www.universalstarch.com and also the Stock Exchange websites. www.bseindia.com.
- The Company has opted to avail relaxation provided by SEBI vide the aforesaid circular dated 05th July, 2017 in respect of the disclosures for corresponding figure of earlier periods. Accordingly the figures for the quarter and year ended 31st March, 2017 have not been presented.

For Universal Starch Chem Allied Limited

Place: Mumbai
Date: 16th August, 2017

Jitendrasinh J. Rawal
SD/-
Chairman & Managing Director
DIN: 00235016



Universal Starch-Chem Allied Ltd.

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Statement of Standalone Unaudited Financial Results for the Quarter ended 30th June 2017

₹ in Lacs

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For Universal Starch Chem Allied Limited
SD/-

Jitendrasinh J. Rawal
Chairman & Managing Director
DIN: 00235016

Place: Mumbai
Date : 16th August, 2017

Current Tax	23.00	26.00	26.00	24.00
Deferred Tax Expenses / (Income)	0.07	0.04	0.04	0.17
Short / (Excess) Provision for Tax	-	-	-	-
11 Profit/(Loss) for the period from continuing operations	61.07	104.71	94.80	320.52
12 Profit/(Loss) from Discontinuing operations	-	-	-	-
13 Tax Expenses on Discontinuing Operations	-	-	-	-
14 Profit/(Loss) from Discontinuing operations	-	-	-	-
15 Profit/ (Loss) for the Period	61.07	104.71	94.80	320.52
16 Paid-up equity share capital (Face Value of the shares Rs.10 each)	692.46	692.46	692.46	692.46
17 Reserve excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	1,486.67
18 Basic & Diluted Earning Per Share (EPS) (not annualised)	0.88	1.51	1.37	4.63
19 Public Shareholding				
- Number of Shares	1,974,892	1,974,892	1,974,892	1,974,892
- Percentage of Shareholding	28.52	28.52	28.52	28.52
20 Promoters and Promoter Group Shareholding				
(a) Pledged / Encumbered				
Number of Shares	NA	NA	NA	NA
Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	NA	NA	NA	NA
Percentage of Shares (as a % of the total share capital of the company)	NA	NA	NA	NA
(b) Non-encumbered				
Number of Shares	4,949,708.00	4,949,708.00	4,949,708	4,949,708
Percentage of Shares (as a % of the total shareholding of promoter & prom group)	100.00	100.00	100.00	100.00
Percentage of Shares (as a % of the total share capital of the company)	71.48	71.48	71.48	71.48

Note:

- The above Audited Financial Result were reviewed & approved at the meeting of the Board of Directors held on 29th May 2017
- The Company does not have more than one activity hence segment wise reporting is not separately given, as per the Accounting Standard on Segment Reporting (AS-17).
- Status of Investor Grievances -Opening-0, Received During the quarter-0, Grievances Redressed-0, Pending -0
- All the above data are in lacs, except the details of EPS, No. of Shares, and Percentage of Shareholding.
- The figures for the previous year/period are regrouped/rearranged wherever necessary.

By Order of the Board
For ABHINAV CAPITAL SERVICES LIMITED

Sd/-
Chetan Karia
Director

Place : Mumbai
Date : 11th August 2017

DIN no : 00015113