

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 :

09th August, 2019

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 09th August, 2019

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 09, August 2019 Commence at 12.00 pm and concluded at 3.00 pm inter-alia took on record the following matters:

1. Approved and adopted Un-Audited Financial Results of the Company for the quarter ended 30th June, 2019 along with Limited Review Report thereon.
2. Fixation of date of Annual General Meeting (AGM) as Monday, 30th September, 2019.
3. Approved Notice of 46th Annual General Meeting, Corporate Governance Report & Directors Report along with the Annexures thereon.
4. Approved Book closure date for the 46th Annual General Meeting - 24th September, 2019 upto 30th September, 2019 (Both days inclusive) & cut-off date for e-voting - 23rd September, 2019.
5. E-voting for the purpose of AGM shall be activated from 27th September, 2019 (9.00 a.m. IST) to 29th September, 2019 (5.00 p.m. IST).
6. Approved appointment of Mrs. Leena Agrawal (Practising Company Secretary) as scrutinizer for the ensuing 46th Annual General Meeting of the Company.
7. Approved the Re-appointment of Shri. Ashok N. Kothary (DIN 00811919) as an Independent Director for a second term of five consecutive years commencing from the conclusion of Company's 46th Annual General Meeting to the conclusion of Company's 51st Annual General Meeting in terms of Section 149 of the Companies Act, 2013. Brief Profile- DOB- 13.09.1949, Age- 69 Yrs., he was appointed as a Non-Executive Director of the Company on 28.10.1999. He is a B.Com; F.C.A. Expert in Finance & Accounts. He is having More than 30 Yrs of experience in Finance and accounting. He is a Chairman of Audit Committee and member of the Nomination & Remuneration Committee of Universal Starch Chem Allied Ltd. His other Directorship Details—Atrium Hospitality And Property



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Management Private Limited, Baif Agro And Bio Technology Private Limited, Welset Plast Extrusions Private Limited, Nichrome India Limited, Concord Marketing And Financiers Private Limited, Nichrome Info Management Private Limited, Arthkranti Global Private Limited, Quaestor Consultants Private Limited.

8. Re-appointment of Shri. Bindumadhavan Ranga Venkatesh (DIN 01799569) as an Independent Director for a second term of five consecutive years commencing from the conclusion of Company's 46th Annual General Meeting to the conclusion of Company's 51st Annual General Meeting in terms of Section 149 of the Companies Act, 2013.- Brief Profile- DOB- 30.03.1952, Age- 67 Yrs.. he was appointed as a Non – Executive Independent Director of the Company on 18.08.2007. He is a Graduate in Engineering & Masters in Management from I.I.T. Kharagpur. He is having More than 30 Yrs of professional / Managerial experience in India & abroad of Mfg / trading organizations.

9. Re-appointment of Smt. Sudha Ramesh Modi (DIN 01633060) as an Independent Director for a second term of five consecutive years commencing from the conclusion of Company's 46th Annual General Meeting to the conclusion of Company's 51st Annual General Meeting in terms of Section 149 of the Companies Act, 2013. brief profile- DOB- 18.04.1956, Age- 63Yrs., she was appointed as an Additional Director of the Company at a Meeting of the Board of Directors held on 30th May, 2014. She is B.Com (Hons.), LL.B. (Mumbai University) and is a Member of Bar Council of Mumbai High Court and have more than 25 years industrial experience. She has also been appointed as a member of the Nomination & Remuneration Committee Universal Starch Chem-Allied Ltd. Her other Directorship Details – Makrand Trading Co Pvt Ltd and Pioneer Flavours Private Limited.

10. Re-appointment of Shri. Ashok C. Shah (DIN 00236555) as an Independent Director for a second term of five consecutive years commencing from the conclusion of Company's 46th Annual General Meeting to the conclusion of Company's 51st Annual General Meeting in terms of Section 149 of the Companies Act, 2013. Brief profile- DOB- 13.03.1949., Age- 70 Yrs., he was appointed as an Additional Director of the Company at a Meeting of the Board of Directors held on 9th August, 2014. He is M.Sc., Ph.D. (Micro/Biotech) and Ind. Biotech (G.B.F., Germany), Director of GNFC (Bharuch), (upto June 2014), GVFL, Gujarat, Member of Biotechnology Board, Gujarat, CII (Guj.) Task Force for Agro/Food Processing ('10/11) and Center advisory committee on "Agricultural & Rural Lending", Bank of Baroda. (2008-12).. He is a member of Audit Committee.

11. Re-appointment of Shri. Dev Prakash Hemraj Yadava (DIN 00778976) as an Independent Director for a second term of five consecutive years commencing from the conclusion of Company's 46th Annual General Meeting to the conclusion of Company's 51st Annual General Meeting in terms of Section 149 of the Companies Act, 2013. Brief profile- DOB- 15.11.1945, Age- 73 Yrs., he was appointed as a Non-Executive Director of the company On 29.01.2004. He have more than 40 years' of Rich experiences in Engineering and Pharma Industries, both in Indian and Multinational Companies, who



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has also a wide experience in finance, etc., He is a member of Audit Committee & Chairman of the Nomination & Remuneration Committee of Universal Starch Chem-Allied Ltd. His other Directorship Details – Ipcalaboratories Ltd, Tonira Pharma Limited, Sharda Chem International Private Limited, Monolom India Pharma Private Limited.

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

Thanking you,

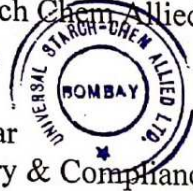
Yours Faithfully,

For Universal Starch Chem Allied Limited

Chaitali Salgaonkar

Chaitali Salgaonkar

Company Secretary & Compliance Officer



Encl - ala

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2019

Sr.No.	Particulars	Quarter Ended (Rs In Lacs)			Year Ended (Rs. In Lacs)
		30.06.2019 Un-audited	31.03.19 Audited	30.06.2018 Un-Audited	31.03.19 Audited
I	Revenue from Operations	5,600.09	7,261.23	7,184.34	27,894.77
II	Other Income	40.26	93.50	63.94	215.69
III	Total Income (I+II)	5,640.35	7,354.73	7,248.28	28,110.46
IV	Expenses				
	Cost Of Materials Consumed	4,154.26	7,033.56	5,970.24	24,486.94
	Changes in Inventories of Finished goods, Stock-in-Trade and Work in Progress	-	-	-	-
	Employees Benefit Expenses	708.66	(898.38)	(45.29)	(1,269.34)
	Finance Costs	264.68	331.84	222.59	1,056.78
	Depreciation and amortization expenses	178.42	255.49	109.60	610.61
	Other Expenses	124.85	130.54	94.29	442.21
		465.62	578.01	566.61	2,475.60
	Total Expenses (IV)	5,896.49	7,431.06	6,918.04	27,802.80
V	Profit / (Loss) before exceptional & extraordinary items and Tax (III - IV)	(256.14)	(76.33)	330.24	307.66
VI	Exceptional Items	-	-	-	-
VII	Profit / (Loss) before extraordinary items & tax (V-VI)	(256.14)	(76.33)	330.24	307.66
VIII	Extraordinary items	-	-	-	-
IX	Profit / (Loss) before tax (VII-VIII)	(256.14)	(76.33)	330.24	307.66
X	Tax Expenses				
	(1) Current Tax	-	(12.45)	17.05	66.60
	(2) Deferred Tax	(79.21)	14.05	0.36	99.52
XI	Profit / (Loss) after Tax for the period (IX-X)	(176.93)	(77.93)	312.83	141.54
XII	Other Comprehensive Income				
	- Items that will not be reclassified to profit or loss	-	2,282.78	(0.80)	2,327.22
	- Income tax relating to items that will not be reclassified to profit or loss	-	(456.55)	0.16	(465.44)
XIII	Total Comprehensive Income for the period	-	1,826.23	(0.64)	1,861.78
XIV	Profit/(Loss) for the period from continuing Opreations (Profit/Loss +Other Comprehensive Income) (XI+XIII)	(176.93)	1,748.30	312.19	2,003.32
XV	Profit from Discontinuing operations	-	-	-	-
XVI	Profit / (Loss) for the period (XIV-XV)	(176.93)	1,748.30	312.19	2,003.32
XVII	Earnings Per equity Share (F V Rs. 10 Per Share)				
	(1) Basic	(4.21)	(1.86)	7.45	3.37
	(2) Diluted	(4.21)	(1.86)	7.45	3.37

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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 Directors held on 9th Aug, 2019, 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 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 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 separatly above as they are not reportable segment as defined under the Indian Accounting Standard for segment reporting.
- 4) After the applicability of Goods & Service Tax (GST) w.e.f 01/07/2017, sales are required to be stated net of GST.
- 5) Figures for the previous years have been regrouped / rearranged wherever necessary.

For Universal Starch Chem Allied Limited

J.J Rawal
Chairman & Managing Director
DIN : 00235016



Place :- Mumbai
Date :- 09.08.2019

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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

August 9, 2019

The Board of Directors,
Universal Starch-Chem Allied Limited
Senapati Bapat Marg,
Dadar (West), Mumbai 400 028.

Ref: Report on Standalone Financial Results for the quarter ended as on June 30, 2019

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 June 30, 2019 (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 : 19067157AAAAAF4350

Place: Mumbai