

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 :

10th November, 2025

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 10th November, 2025.

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. Monday 10th November, 2025 Commence at 11:00 am and concluded at 02.00 pm inter-alia took on record the following matters & find attached herewith the below listed documents.

1. Approved and Adopted Standalone Un-Audited Financial Results for the quarter and Half Year ended 30th September, 2025 along with the Limited Review Report issued by the Statutory Auditor of the Company.

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

Thanking you,

Yours Faithfully,

For Universal Starch Chem Allied Limited

Nikhil Borana
Company Secretary & Compliance Officer
Membership No: A60645

Encl. a/a

M.B. AGRAWAL & Co.

CHARTERED ACCOUNTANTS

M. B. AGRAWAL F.C.A., F.I.V., A.D.R.
SANJAY LUNKAD F.C.A., D.I.S.A. (ICA)
SUBODH AGRAWAL F.C.A.

204 C, Mhatre Pen Bldg., Senapati Bapat Marg,
Dadar (West), Mumbai - 400 028.

Tel.: 66371466 / 67

E-mail : mbaandco@yahoo.co.in

LEENA AGRAWAL F.C.A., D.I.S.A. (ICA), F.C.S., LL.B.
HARSHAL CHHADVA F.C.A.
SHAMKANT HANDE F.C.A.
DEEPAKKUMAR A.C.A.

LIMITED REVIEW REPORT FOR THE QUARTER ENDED 30TH SEPTEMBER, 2025

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, 2025

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 30th September, 2025 (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 practice and policies, has not disclosed the information required to be disclosed in terms of Regulation 52 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.

For M B AGRAWAL & Co
Chartered Accountants
FRN No: 100137W



M B Agrawal

Place: Mumbai
Date: 10/11/2025
UDIN: 25009045BMUIEJ4875

M B Agrawal
Partner
Membership No. 009045



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REF. No. : USA/D/

STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.09.2025

Sr.No.	Particulars	Quarter Ended (Rs in Lacs)			Half Year Ended (Rs in Lacs)		Year Ended (Rs. In Lacs)
		30.09.2025 Un-audited	30.06.2025 Un-audited	30.09.2024 Un-audited	30.09.2025 Un-audited	30.09.2024 Un-audited	31.03.2025 Audited
I	Revenue from Operations	9713.69	12,144.19	9093.12	21,857.88	22,419.87	49,089.13
II	Other Income	51.38	18.15	38.88	69.53	73.22	149.61
III	Total Income (I+II)	9765.07	12162.34	9132.00	21927.41	22493.09	49238.74
IV	Expenses						
	Cost of Materials Consumed	7648.47	9,909.84	7928.32	17,558.31	18,900.83	40,914.03
	Changes in Inventories of Finished goods, Stock-in-Trade and Work in Progress	(116.99)	299.43	28.65	182.44	46.46	(563.26)
	Employees Benefit Expenses	491.83	491.61	465.73	983.44	926.42	1,937.00
	Finance Costs	237.63	237.56	235.74	475.19	459.98	929.93
	Depreciation and amortization expenses	186.35	185.30	153.44	371.65	301.00	628.42
	Other Expenses	1236.82	1,286.08	1191.02	2,522.90	2,528.84	4,965.34
	Total Expenses (IV)	9684.11	12409.82	10002.90	22093.93	23163.53	48811.46
V	Profit / (Loss) before exceptional & extraordinary Items and Tax (III - IV)	80.96	(247.48)	(870.90)	(166.52)	(670.44)	427.28
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit / (Loss) before extraordinary items & tax (V-VI)	80.96	(247.48)	(870.90)	(166.52)	(670.44)	427.28
VIII	Extraordinary items						-
IX	Profit / (Loss) before tax (VII-VIII)	80.96	(247.48)	(870.90)	(166.52)	(670.44)	427.28
	Tax Expenses						
X	(1) Current Tax	-	-	(55.10)	-	-	74.86
	(2) Deferred Tax	4.50	3.12	5.98	7.63	4.89	31.24
XI	Profit / (Loss) after Tax for the period (IX-X)	76.46	(250.60)	(821.78)	(174.15)	(675.33)	321.18
XII	Other Comprehensive Income						
	- Items that will not be reclassified to profit or loss	(1.74)	1.25	0.21	(0.49)	1.92	2.20
	- Income tax relating to items that will not be reclassified to profit or loss	0.50	(0.36)	(0.06)	0.14	(0.55)	(0.63)
XIII	Total Comprehensive Income for the period	(1.24)	0.89	0.15	(0.35)	1.37	1.57
XIV	Profit/(Loss) for the period from continuing Operations (Profit /Loss +Other Comprehensive Income) (XI+XIII)	75.22	(249.71)	(821.63)	(174.50)	(673.95)	322.75
XV	Profit from Discontinuing operations	-	-	-	-	-	-
XVI	Profit / (Loss) for the period (XIV-XV)	75.22	(249.71)	(821.63)	(174.50)	(673.95)	322.75
XVII	Earnings Per equity Share (F V Rs. 10 Per Share)						
	(1) Basic	1.82	(5.97)	(19.57)	(4.15)	(16.08)	7.65
	(2) Diluted	1.82	(5.97)	(19.57)	(4.15)	(16.08)	7.65

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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 10 th November, 2025, 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. 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.
- 4) 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 :- 10 -11-2025



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Statement of Asset and Liabilities as at 30th, September, 2025

Amount in Lacs

Particulars	As at 30.09.2025 (Un-Audited)	As at 31.03.2025 (Audited)
ASSETS		
Non-current assets		
a) Property, plant and equipment	11,703.03	12,090.41
b) Capital Work in Progress	220.94	114.96
c) Investment Property	22.48	22.48
d) Goodwill	-	-
e) Intangible assets	1.51	1.51
f) Intangible assets under development	-	-
g) Financial assets		
- Investments	37.50	37.99
- Loans	-	-
- Other Non Current Financial Assets	363.40	363.27
h) Other Non current assets	-	-
Total Non-current assets	12,348.86	12,630.62
Current assets		
a) Inventories	2,741.21	3,463.25
b) Financial assets		
- Investments	-	-
- Trade and other receivables	4,962.46	4,642.38
- Cash and cash equivalents	11.04	2.05
- Bank Balance other than Cash & Cash equivalents	401.71	658.45
- Loans	-	-
- Other Current Financial Assets	816.05	797.08
c) Other current assets	367.57	357.45
Total Current assets	9,300.04	9,920.66
Total Assets	21,648.90	22,551.28
I. EQUITY AND LIABILITIES		
Equity		
a) Equity Share capital	420.00	420.00
b) Other equity	6,385.28	6,559.77
Total Equity	6,805.28	6,979.77
Non-current liabilities		
a) Financial liabilities		
- Borrowings	2,207.69	2,522.43
- Other Financial Liabilities	245.04	342.79
b) Long Term Provisions	-	-
c) Deferred tax liabilities (Net)	1,156.45	1,148.96
d) Other Non Current Liabilities	-	-
Total Non-current liabilities	3,609.18	4,014.18
Current liabilities		
a) Financial liabilities		
- Borrowings	3,581.04	4,015.82
- Trade Payables	5,402.04	5,202.70
- Other Financial Liabilities	1,083.76	1,067.52
b) Other current liabilities & Provisions	1,167.61	1,271.29
Total Current liabilities	11,234.44	11,557.33
Total Equity & Liabilities	21,648.90	22,551.28



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Statement of Cash Flow for the Half year ended 30th September, 2025

Particulars	Half Year ended		Year ended	
	30th Sep, 2025	30th Sep, 2024	31st March, 2025	
Net Profit before taxation		(166.52)	(670.44)	427.28
Adjustments for:				
Unrealised Interest Income-Ind AS	-	(1.28)	2.56	
Other Rent-Ind AS	-	0.85	1.69	
Depreciation	371.65	301.00	628.42	
Investment income - Dividend	(0.77)	(0.77)	(0.77)	
Interest Paid	475.19	459.98	929.93	
Interest Received	(14.36)	(12.55)	(28.66)	
	831.71	747.23		1,533.17
Operating Profit before working Capital Changes	665.19	76.79		1,960.45
Working capital changes:				
(Increase) / Decrease in Trade and other receivables	(320.08)	2,229.09	674.74	
(Increase) / Decrease in inventories	722.04	1,258.81	307.39	
(Increase) / Decrease in Other Current Financial Assets	(18.97)	30.50	146.48	
(Increase) / Decrease in Other Current Assets	(10.12)	17.88	(78.58)	
Increase / (Decrease) in Trade payables & Other Current Liabilities	111.90	(1,580.47)	(752.36)	297.69
Cash generated from operations	1,149.97	2,032.60		2,258.14
Income taxes paid	-	-	-	-
Net cash generated from operating activities	1,149.97	2,032.60		2,258.14
Cash flows from investing activities				
Interest Received	14.36	12.55	28.66	
Purchase of Property, Plant and Equipment	(128.99)	(1,514.57)	(1,855.22)	
Purchase/Sale of Investment	38.74	-	-	
Dividend Received	0.77	0.77	0.77	
Increase / (Decrease) in Deposits	(0.13)	17.18	(22.52)	(1,848.30)
Net cash used in investing activities	(75.25)	(1,484.07)		(1,848.30)
Cash flows from financing activities				
Interest paid	(475.19)	(459.98)	(929.93)	
Net Proceeds from long-term borrowings	(412.49)	179.44	(122.03)	
Net Proceeds from Short-term borrowings	(434.79)	(243.46)	596.77	(455.20)
Net cash used in financing activities	(1,322.46)	(524.00)		(455.20)
Net increase in cash and cash equivalents	(247.74)	24.53		(45.36)
Cash and cash equivalents at beginning of period	660.50	705.87		705.87
Cash and cash equivalents at end of period	412.76	730.40		660.50



For Universal Starch Chem Allied Limited

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

Place :- Mumbai
Date :- 10-11-2025