

THE SUKHJIT STARCH & CHEMICALS LIMITED

REGD. OFFICE : PHAGWARA - 144 401

UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER / SIX MONTHS ENDED 30 TH SEPTEMBER, 2021.

Rs. (In Crores)

Particulars	Quarter Ended - Standalone			Half Year Ended - Standalone		Year Ended - Standalone
	30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Revenue from Operations	276.30	212.87	161.90	489.17	286.54	698.53
2 Other Income	0.25	1.10	0.40	1.35	0.72	4.25
3 Total Income(1+2)	276.55	213.97	162.30	490.52	287.26	702.78
4 Expenses						
a) Cost of Material Consumed	175.02	145.26	104.70	320.28	189.43	478.02
b) Changes in Inventories of Finished Goods and Work-In-Progress	10.27	(3.73)	7.80	6.54	15.28	(1.55)
c) Employee Benefits Expense	13.41	12.25	10.05	25.66	18.35	41.99
d) Finance Costs	5.71	5.12	4.07	10.83	8.15	20.58
e) Depreciation and amortisation expense	6.00	6.00	3.50	12.00	7.00	17.72
f) Other Expenditure	42.22	34.72	27.93	76.94	46.37	115.76
Total Expenses (4)	252.63	199.62	158.05	452.25	284.58	672.52
5 Profit / (Loss) before Exceptional item and tax (3-4)	23.92	14.35	4.25	38.27	2.68	30.26
6 Exceptional items	-	-	-	-	-	-
7 Profit / (Loss) before tax (5-6)	23.92	14.35	4.25	38.27	2.68	30.26
8 Tax Expenses						
8 Tax Expense						
8 i) Current Tax	5.00	3.00	0.65	8.00	0.65	6.25
ii) Deferred Tax	0.75	-	0.40	0.75	-	1.40
9 Profit / (Loss) for the period (7-8)	18.17	11.35	3.20	29.52	2.03	22.61
10 Other Comprehensive Income (OCI)						
a) Items that will not be reclassified to profit or loss	(0.76)	(0.10)	0.70	(0.86)	0.75	(0.09)
b) Income tax on items that will not be reclassified to profit or loss	0.19	0.03	(0.18)	0.22	(0.19)	0.02
c) Items that will be reclassified to profit or loss	0.18	0.05	0.02	0.23	0.28	0.32
d) Income tax on items that will be reclassified to profit or loss	(0.05)	(0.01)	-	(0.06)	(0.07)	(0.08)
Total Comprehensive Income for the period	17.73	11.32	3.74	29.05	2.80	22.78
11 Paid up Equity Share Capital (Face Value of Rs. 10 each)	14.76	14.76	14.76	14.76	14.76	14.76
12 Reserve Excluding Revaluation Reserve (As per Balance sheet of Previous Accounting Year)						325.67
13 Earning Per Share (Rs.) (Not Annualised) :						
Basic	12.31	7.69	2.17	20.00	1.38	15.32
Diluted	12.31	7.69	2.17	20.00	1.38	15.32

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THE SUKHJIT STARCH & CHEMICALS LIMITED

Balance Sheet

	Particular	Standalone as at 30.09.2021 (unaudited)	Standalone as at 30.09.2020 (unaudited)	Standalone as at 31.03.2021 (Audited)
ASSETS				
1	<u>Non-current assets</u>			
	a) Property, Plant and Equipment	342.15	202.93	353.18
	b) Right to Use	3.30	3.38	3.34
	c) Capital work-in-progress	72.68	196.21	66.82
	d) Investment Property	20.35	20.29	20.35
	e) Other Intangible assets	0.05	0.07	0.05
	f) Financial Assets			
	i) Investments	38.53	38.53	38.53
	g) Other non-current assets	2.58	2.61	2.69
2	<u>Current Assets</u>			
	a) Inventories	144.67	168.64	100.85
	b) Financial Assets			
	i) Investments	16.23	8.65	8.69
	ii) Trade receivables	55.44	53.74	62.39
	iii) Cash and cash equivalents	1.13	1.14	1.23
	iv) Bank balances other than iii. above	10.71	11.05	10.52
	v) Other Loan & Advances	50.70	19.62	33.65
	c) Income Tax Assets (Net)	-	2.60	1.77
	c) Other Current Assets	2.04	2.19	2.21
	Total Assets	760.56	731.65	706.27
EQUITY AND LIABILITIES				
	<u>Equity</u>			
a)	Equity Share capital	14.76	14.76	14.76
b)	Other Equity	354.72	308.69	325.67
c)	Minority Interest	-	-	-
	<u>Liabilities</u>			
1	<u>Non-current Liabilities</u>			
	a) Financial Liabilities			
	i) Borrowings	135.69	159.95	154.49
	b) Deferred Tax Liabilities (Net)	23.19	21.40	22.60
	c) Lease Liability	3.94	3.69	3.75
	d) Deferred Income -Govt. Grant(s)	0.76	0.80	0.78
	e) Other non-current Liabilities	25.11	24.79	25.59
2	<u>Current Liabilities</u>			
	a) Financial Liabilities			
	Borrowings	126.85	132.72	85.99
	Trade Payables			
	i) Micro, Small & Medium Enterprises	3.59	2.92	3.26
	ii) Others	37.59	34.94	37.86
	b) Income Tax Liabilities (Net)	1.65	-	-
	c) Other current Liabilities	32.71	26.99	31.52
	Total Equity and Liabilities	760.56	731.65	706.27



THE SUKHJIT STARCH & CHEMICALS LTD., PHAGWARA
Cash Flow Statement

(Rs. Crores)

	Year to date Standalone figures for current HY ended 30/09/2021 (Unaudited)	Year to date Standalone figures for HY ended 30/09/2020 (Unaudited)	Standalone for the year ended 31/03/2021 (Audited)
I Flows from operating activities			
Net Profit before tax	38.27	2.68	30.26
<u>Adjustments for non-cash items</u>			
Depreciation	12.00	7.00	17.72
Provision	-		(0.23)
<u>Adjustments for non operating activities</u>			
Interest received	(0.58)	(0.52)	(0.98)
Interest paid	10.83	8.15	19.80
Apportionment of Deferred Income	(0.02)	-	-
(Profit) Loss on sale of investments/assets	(0.76)	(0.20)	(3.21)
<u>Flows from operations before working capital changes</u>	59.74	17.11	63.36
<u>Changes in working capital</u>			
Trade and other receivables	(9.87)	1.20	(21.51)
Inventories	(43.82)	(16.54)	51.25
Trade payables	0.06	(3.36)	(0.11)
Other Liabilities	(7.56)	3.06	2.75
II Flows from operating activities	(1.45)	1.47	95.74
Net Direct Taxes Paid	(4.56)	(0.70)	(5.44)
Net Flows from operating activities (A)	(6.01)	0.77	90.30
<u>Flows from investing activities</u>			
Purchase of fixed assets/ investments	(15.68)	(15.96)	(48.45)
Sale of assets / investments	14.22	5.39	6.16
Interest received	0.58	0.52	0.98
Net Flows from investing activities (B)	(0.88)	(10.05)	(41.31)
III Flows from financing activities			
Loans raised for working capital	15.86	15.29	(31.45)
Term Loans raised	10.00	3.37	4.48
Repayment of Term Loan	(10.04)	(4.72)	(14.69)
Other Loans raised/paid	5.72	6.42	15.16
Dividends paid(including DDT)	(3.92)	(2.95)	(2.99)
Lease Liability	0.19		(0.16)
Interest paid	(10.83)	(8.15)	(19.80)
Net Flows from financing activities (C)	6.98	9.26	(49.45)
Net Cash Flows during the year (A+B+C)	0.09	(0.02)	(0.46)
Cash & Cash equivalents at the beginning of the year	11.75	12.21	12.21
Cash & Cash equivalents at the end of the year	11.84	12.19	11.75



Particulars	Quarter Ended - Consolidated			Half Year Ended - Consolidated		Year Ended - Consolidated
	30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Revenue from Operations	278.23	213.03	161.67	491.26	286.63	698.78
2 Other Income	1.29	1.12	1.28	2.41	2.00	8.07
3 Total Income(1+2)	279.52	214.15	162.95	493.67	288.63	706.85
4 Expenses						
a) Cost of Material Consumed	174.59	149.04	104.76	323.63	189.51	476.43
b) Changes in Inventories of Finished Goods and Work-In-Progress	11.57	(7.76)	7.76	3.81	15.27	(1.68)
c) Employee Benefits Expense	13.75	12.54	10.22	26.29	18.65	42.73
d) Finance Costs	6.62	5.67	4.31	12.29	8.62	22.57
e) Depreciation and amortisation expense	9.00	8.51	3.76	17.51	7.51	21.97
l) Other Expenditure	41.29	33.50	28.12	74.79	46.73	116.64
	-	-	-	-	-	-
	-	-	-	-	-	-
Total Expenses (4)	256.82	201.50	158.93	458.32	286.29	678.66
5 Profit / (Loss) before Exceptional item and tax (3-4)	22.70	12.65	4.02	35.35	2.34	28.19
6 Exceptional items		-	-	-	-	-
7 Profit / (Loss) before tax (5-6)	22.70	12.65	4.02	35.35	2.34	28.19
8 Tax Expenses						
8 Tax Expense						
8 i) Current Tax	5.00	3.00	0.65	8.00	0.65	6.25
ii) Deferred Tax	0.75	-	0.42	0.75	-	1.03
9 Profit / (Loss) for the period (7-8)	16.95	9.65	2.95	26.60	1.69	20.91
10 Add/(Less) Minority Interest	-	-	-	-	-	-
11 Other Comprehensive Income (OCI)						
a) Items that will not be reclassified to profit or loss	(0.76)	(0.10)	0.70	(0.86)	0.75	(0.09)
b) Income tax on items that will not be reclassified to profit or loss	0.19	0.03	(0.18)	0.22	(0.19)	0.02
c) Items that will be reclassified to profit or loss	0.18	0.05	0.02	0.23	0.28	0.32
d) Income tax on items that will be reclassified to profit or loss	(0.05)	(0.01)	-	(0.06)	(0.07)	(0.08)
Total Comprehensive Income for the period	16.51	9.62	3.49	26.13	2.46	21.08
12 Paid up Equity Share Capital (Face Value of Rs. 10 each)	14.76	14.76	14.76	14.76	14.76	14.76
13 Reserve Excluding Revaluation Reserve						317.91
(As per Balance sheet of Previous Accounting Year)						
14 Earning Per Share (Rs.) (Not Annualised)						
Basic	11.48	6.54	2.00	18.02	1.14	14.17
Diluted	11.48	6.54	2.00	18.02	1.14	14.17



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THE SUKHJIT STARCH & CHEMICALS LIMITED

Balance Sheet

	Particular	Consolidated as at 30.09.2021 (unaudited)	Consolidated as at 30.09.2020 (unaudited)	Consolidated as at 31.03.2021 (Audited)
ASSETS				
1	<u>Non-current assets</u>			
	a) Property, Plant and Equipment	462.27	212.63	478.79
	b) Right to Use	9.22	9.52	9.37
	c) Capital work-in-progress	82.29	301.51	74.43
	d) Investment Property	20.79	20.73	20.79
	e) Other Intangible assets	0.05	0.07	0.05
	f) Financial Assets			
	i) Investments	0.01	0.01	0.01
	g) Other non-current assets	2.93	2.87	3.17
2	<u>Current Assets</u>			
	a) Inventories	148.09	168.77	101.57
	b) Financial Assets			
	i) Investments	16.23	8.65	8.69
	ii) Trade receivables	56.06	54.33	63.01
	iii) Cash and cash equivalents	1.46	1.31	1.73
	iv) Bank balances other than iii. above	10.71	11.47	10.52
	v) Other Loan & Advances	14.02	25.88	20.60
	c) Income Tax Assets (Net)	-	2.55	1.97
	c) Other Current Assets	2.38	2.36	2.53
	Total Assets	826.51	822.66	797.23
EQUITY AND LIABILITIES				
	<u>Equity</u>			
	a) Equity Share capital	14.76	14.76	14.76
	b) Other Equity	344.04	302.29	317.91
	c) Minority Interest	0.01	0.01	0.01
	<u>Liabilities</u>			
1	<u>Non-current Liabilities</u>			
	a) Financial Liabilities			
	i) Borrowings	157.69	203.95	187.49
	b) Deferred Tax Liabilities (Net)	22.80	21.38	22.20
	c) Lease Liability	11.31	10.49	10.75
	d) Deferred Income	34.72	36.08	35.40
	e) Other non-current Liabilities	29.13	27.90	36.90
2	<u>Current Liabilities</u>			
	a) Financial Liabilities			
	Borrowings	127.71	132.72	85.99
	Trade Payables			
	i) Micro, Small & Medium Enterprises	3.59	2.92	3.26
	ii) Others	38.36	35.07	43.03
	b) Income Tax Liabilities (Net)	1.65	-	-
	c) Other current Liabilities	40.74	35.09	39.53
	Total Equity and Liabilities	826.51	822.66	797.23



K. K. Dandekar

THE SUKHJIT STARCH & CHEMICALS LTD., PHAGWARA
Cash Flow Statement

(Rs. Crores)

	Year to date Consolidated figures for current HY ended 30/09/2021 (Unaudited)	Year to date Consolidated figures for HY ended 30/09/2020 (Unaudited)	Consolidated for the year ended 31/03/2021 (Audited)
I Flows from operating activities			
Net Profit before tax	35.35	2.34	28.19
<u>Adjustments for non-cash items</u>			
Depreciation	17.51	7.51	21.97
Provision	-	0.10	(0.23)
<u>Adjustments for non operating activities</u>			
Interest received	(0.63)	(0.52)	(0.99)
Interest paid	12.29	8.62	21.10
Apportionment of Deferred Income	(0.68)	(0.66)	(1.37)
(Profit) Loss on sale of investments/assets	(0.76)	(0.20)	(3.21)
Flows from operations before working capital changes	63.08	17.19	65.46
<u>Changes in working capital</u>			
Trade and other receivables	13.68	2.00	(0.43)
Inventories	(46.52)	(16.53)	50.66
Trade payables	(4.34)	(4.82)	3.48
Other Liabilities	(7.54)	1.09	2.69
II Flows from operating activities	18.36	(1.07)	121.86
Net Direct Taxes Paid	(4.56)	(0.70)	(5.55)
Net Flows from operating activities (A)	13.80	(1.77)	116.31
<u>Flows from investing activities</u>			
Purchase of fixed assets/ investments	(17.23)	(20.44)	(74.78)
Sale of assets / investments	14.22	5.59	5.89
Interest received	0.63	0.52	0.99
Net Flows from investing activities (B)	(2.38)	(14.33)	(67.90)
III Flows from financing activities			
Loans raised for working capital	16.72	15.29	(31.45)
Term Loans raised	10.00	15.37	16.48
Repayment of Term Loan	(21.04)	(10.72)	(33.68)
Other Loans raised/paid	(1.53)	6.42	22.92
Dividends paid(including DDT)	(3.92)	(2.95)	(2.99)
Lease Liability	0.56	-	(0.43)
Interest paid	(12.29)	(8.62)	(21.10)
Net Flows from financing activities (C)	(11.50)	14.79	(50.25)
Net Cash Flows during the year (A+B+C)	(0.08)	(1.31)	(1.84)
Cash & Cash equivalents at the beginning of the year	12.25	14.09	14.09
Cash & Cash equivalents at the end of the year	12.17	12.78	12.25



Notes :

- (i) These results, reviewed by the Audit Committee have been taken on record by the Board of Directors in their meeting held on Sunday, the 07th day of November, 2021.
- (ii) The Financial results have been prepared in accordance with the Companies Indian Accounting Standards (Ind AS) , in pursuance to the provisions of section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India.
- (iii) The Company operates in a single segment i.e. manufacturers of starch & its derivatives.
- (iv) Figures for the previous year / periods have been regrouped / rearranged to make the same comparable with current period figures.

Place : Phagwara

Dated : 07th November,2021



(K.K. Sardana)
Managing Director

