

Particulars	Quarter Ended - Standalone			Yearly - Standalone	
	31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1 Revenue from Operations	359.14	373.35	367.79	1,486.19	1,370.86
2 Other Income	2.67	1.35	2.42	6.83	8.28
3 <b>Total Income(1+2)</b>	361.81	374.70	370.21	1,493.02	1,379.14
4 Expenses					
a) Cost of Material Consumed	289.02	304.20	269.42	1,134.60	966.39
b) Changes in Inventories of Finished Goods and Work-In-Progress	(13.79)	(33.85)	(9.74)	(40.88)	(21.70)
c) Employee Benefits Expense	14.80	17.19	16.76	62.61	59.23
d) Finance Costs	5.75	7.06	7.89	28.52	30.50
e) Depreciation and amortisation expense	8.19	6.80	6.77	28.39	26.77
f) Other Expenditure	54.35	58.95	60.65	226.90	240.83
<b>Total Expenses (4)</b>	358.32	360.35	351.75	1,440.14	1,302.02
5 <b>Profit / (Loss) before Exceptional item and tax (3-4)</b>	3.49	14.35	18.46	52.88	77.12
6 Exceptional items	-	-	-	-	-
7 <b>Profit / (Loss) before tax (5-6)</b>	3.49	14.35	18.46	52.88	77.12
8 Tax Expenses					
i) Current Tax	2.05	2.85	4.85	11.40	15.85
ii) Deferred Tax	(1.00)	0.70	4.90	2.00	8.40
iii) Taxes related to earlier years	-	-	(2.75)	-	(2.75)
9 <b>Profit / (Loss) for the period (7-8)</b>	2.44	10.80	11.46	39.48	55.62
10 Other Comprehensive Income (OCI)					
a) Items that will not be reclassified to profit or loss	(0.29)	0.58	0.39	(0.11)	0.19
b) Income tax on items that will not be reclassified to profit or loss	0.07	(0.14)	(0.10)	0.03	(0.05)
c) Items that will be reclassified to profit or loss	(0.41)	0.05	0.91	2.81	2.59
d) Income tax on items that will be reclassified to profit or loss	0.11	(0.01)	(0.23)	(0.71)	(0.65)
<b>Total Comprehensive Income for the period</b>	1.92	11.28	12.43	41.50	57.70
11 Paid up Equity Share Capital (Face Value of Rs. 10 each)	15.62	15.62	15.62	15.62	15.62
12 Reserve Excluding Revaluation Reserve				551.62	511.66
(As per Balance sheet of Previous Accounting Year)					
13 <b>Earning Per Share (Rs.) (Not Annualised) : (*)</b>					
Basic	0.78	3.46	3.67	12.64	17.80
Diluted	0.78	3.46	3.67	12.64	17.80

(\*) The equity shares of the company have been split / sub-divided in the ratio 1:2 during FY 2024-25 i.e. two equity shares of face value of Rs. 5 each were allotted for one equity share of face value of Rs. 10 each held. So, the EPS has been adjusted accordingly for all the Quarters and the Previous Year as well.

THE SUKHJIT STARCH & CHEMICALS LIMITED  
REGD. OFFICE : PHAGWARA - 144 401  
**Statement of Assets & Liabilities**

Rs. (In Crores)

Particulars		Standalone as at 31.03.2025 (Audited)	Standalone as at 31.03.2024 (Audited)
<b>Assets</b>			
1	<u>Non-current assets</u>		
	a) Property, Plant and Equipment	429.12	407.47
	b) Right to Use Assets	3.92	4.05
	c) Capital work-in-progress	17.33	29.25
	d) Investment Property	20.62	20.90
	e) Other Intangible assets	0.03	0.04
	f) Financial Assets		
	i) Investments	38.53	38.53
	g) Other non-current assets	24.60	24.37
2	<u>Current Assets</u>		
	a) Inventories	215.34	217.76
	b) Financial Assets		
	i) Investments	52.57	82.81
	ii) Trade receivables	113.38	79.37
	iii) Cash and cash equivalents	0.65	1.72
	iv) Bank balances other than iii. above	14.94	13.63
	v) Other Loan & Advances	45.91	45.93
	c) Income Tax Asset (Net)	2.92	2.56
	d) Other Current Assets	24.84	18.94
	<b>Total Assets</b>	<b>1004.70</b>	<b>987.33</b>
<b>EQUITY AND LIABILITIES</b>			
	<u>Equity</u>		
	a) Equity Share capital	15.62	15.62
	b) Other Equity	551.62	511.66
	<u>Liabilities</u>		
1	<u>Non-current Liabilities</u>		
	a) Financial Liabilities		
	i) Borrowings	82.32	83.77
	b) Lease Liability	5.80	5.52
	c) Deferred Tax Liability (Net)	40.74	38.55
	d) Government Grant(s)	2.55	2.67
	e) Other non-current Liabilities	20.19	17.26
2	<u>Current Liabilities</u>		
	a) Financial Liabilities		
	Borrowings	193.98	223.40
	Trade Payables		
	i) Micro, Small & Medium Enterprises	3.72	4.79
	ii) Others	68.85	65.49
	b) Other current Liabilities	19.31	18.60
	<b>Total Equity and Liabilities</b>	<b>1004.70</b>	<b>987.33</b>



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

(Rs. Crores)

	Standalone for the year ended 31/03/2025 (Audited)	Standalone for the year ended 31/03/2024 (Audited)
<b>I <u>Flows from operating activities</u></b>		
Net Profit before tax	52.88	77.12
<u>Adjustments for non-cash items</u>		
Depreciation	28.38	26.76
Interest on Lease Liability	0.58	0.55
Provisions	0.02	0.09
<u>Adjustments for non operating activities</u>		
Interest received	(2.01)	(1.91)
Interest paid	27.41	29.51
Apportionment of Deferred Income	(0.13)	(0.13)
(Profit) Loss on sale of investments/assets	(4.67)	(6.29)
<u>Flows from operations before working capital changes</u>	102.46	125.70
<u>Changes in working capital</u>		
Trade and other receivables	(39.91)	(10.65)
Inventories	2.42	(50.09)
Trade payables	2.28	17.25
Other Liabilities	0.83	(0.92)
<b>II <u>Flows from operating activities</u></b>	68.08	81.29
Net Direct Taxes Paid	(11.86)	(15.02)
<b>Net Flows from operating activities (A)</b>	<b>56.22</b>	<b>66.27</b>
<b><u>Flows from investing activities</u></b>		
Purchase of fixed assets	(38.90)	(39.41)
Other investments	31.05	(5.24)
Sale/Purchase of investments/assets	5.59	6.89
Interest received	2.01	1.91
<b>Net Flows from investing activities (B)</b>	<b>(0.25)</b>	<b>(35.85)</b>
<b>III <u>Flows from financing activities</u></b>		
Loans raised for working capital	(6.90)	22.23
Repayment of Term Loan	(26.27)	(20.10)
Other Loans raised/(repaid)	5.23	10.45
Dividends paid	(0.12)	(12.29)
Govt Grant Received	-	2.10
Lease Liability	(0.26)	(0.23)
Interest paid	(27.41)	(29.51)
<b>Net Flows from financing activities (C)</b>	<b>(55.73)</b>	<b>(27.35)</b>
<b>Net Cash Flows during the year (A+B+C)</b>	<b>0.24</b>	<b>3.07</b>
Cash & Cash equivalents at the beginning of the year	15.35	12.28
<b>Cash &amp; Cash equivalents at the end of the year</b>	<b>15.59</b>	<b>15.35</b>



**Notes :**

- (i) These results, reviewed by the Audit Committee have been taken on record by the Board of Directors in their meeting held on Friday, the 30th day of May, 2025.
- (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) Figures for the previous year / periods have been regrouped / recast / rearranged to make the same comparable with current period figures.
- (iv) The Company manufactures starch & its derivatives, a single segment as per Ind AS-108.
- (v) The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the financial year.

Place : Phagwara  
Dated : 30th May, 2025



**For The Sukhjit Starch & Chemicals Limited**

**(K.K. Sardana)**  
**Managing Director**  
(DIN : 00398376)





THE SUKHJIT STARCH & CHEMICALS LIMITED

REGD. OFFICE : PHAGWARA - 144 401

AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31 ST MARCH, 2025

Rs. (In Crores)

Particulars	Quarter Ended - Consolidated			Yearly - Consolidated	
	31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1 Revenue from Operations	359.75	375.26	369.92	1,497.95	1,375.35
2 Other Income	3.06	1.71	2.81	8.24	9.69
3 <b>Total Income(1+2)</b>	<b>362.81</b>	<b>376.97</b>	<b>372.73</b>	<b>1,506.19</b>	<b>1,385.04</b>
4 Expenses					
a) Cost of Material Consumed	294.99	304.47	269.70	1,140.33	966.43
b) Changes in Inventories of Finished Goods and Work-In-Progress	(20.83)	(33.11)	(10.41)	(40.32)	(20.86)
c) Employee Benefits Expense	16.06	18.18	17.75	66.37	62.41
d) Finance Costs	5.93	7.86	8.41	30.08	33.02
e) Depreciation and amortisation expense	9.65	8.82	8.51	35.90	34.83
f) Other Expenditure	52.61	56.42	59.49	219.88	239.35
<b>Total Expenses (4)</b>	<b>358.41</b>	<b>362.64</b>	<b>353.45</b>	<b>1,452.24</b>	<b>1,315.18</b>
5 <b>Profit / (Loss) before Exceptional item and tax (3-4)</b>	<b>4.40</b>	<b>14.33</b>	<b>19.28</b>	<b>53.95</b>	<b>69.86</b>
6 Exceptional items		-			
7 <b>Profit / (Loss) before tax (5-6)</b>	<b>4.40</b>	<b>14.33</b>	<b>19.28</b>	<b>53.95</b>	<b>69.86</b>
8 Tax Expenses					
i) Current Tax	2.05	2.85	4.88	11.45	15.88
ii) Deferred Tax	(0.45)	0.70	5.27	2.55	6.77
iii) Taxes related to earlier years	-	-	(2.75)	-	(2.75)
9 <b>Profit / (Loss) for the period (7-8)</b>	<b>2.80</b>	<b>10.78</b>	<b>11.88</b>	<b>39.95</b>	<b>49.96</b>
Add / (Less) Minority Interest					
10 Other Comprehensive Income (OCI)					
a) Items that will not be reclassified to profit or loss	(0.29)	0.58	0.39	(0.11)	0.19
b) Income tax on items that will not be reclassified to profit or loss	0.07	(0.14)	(0.10)	0.03	(0.05)
c) Items that will be reclassified to profit or loss	(0.41)	0.05	0.91	2.81	2.59
d) Income tax on items that will be reclassified to profit or loss	0.11	(0.01)	(0.23)	(0.71)	(0.65)
<b>Total Comprehensive Income for the period</b>	<b>2.28</b>	<b>11.26</b>	<b>12.85</b>	<b>41.97</b>	<b>52.04</b>
11 Paid up Equity Share Capital (Face Value of Rs. 10 each)	15.62	15.62	15.62	15.62	15.62
12 Reserve Excluding Revaluation Reserve (As per Balance sheet of Previous Accounting Year)				527.46	487.02
13 <b>Earning Per Share (Rs.) (Not Annualised) : (*)</b>					
Basic	0.90	3.45	3.80	12.79	15.99
Diluted	0.90	3.45	3.80	12.79	15.99

(\*) The equity shares of the company have been split / sub-divided in the ratio 1:2 during FY 2024-25 i.e. two equity shares of face value of Rs. 5 each were allotted for one equity share of face value of Rs. 10 each held. So, the EPS has been adjusted accordingly for all the Quarters and the Previous Year as well.

THE SUKHJIT STARCH & CHEMICALS LIMITED

REGD. OFFICE : PHAGWARA - 144 401

Statement of Assets & Liabilities

Rs. (In Crores)

Particulars		Consolidated as at 31.03.2025 (Audited)	Consolidated as at 31.03.2024 (Audited)
<b>Assets</b>			
1	<u>Non-current assets</u>		
a)	Property, Plant and Equipment	536.11	520.22
b)	Right to Use Assets	9.06	9.41
c)	Capital work-in-progress	18.88	31.40
d)	Investment Property	21.06	21.34
e)	Other Intangible assets	0.03	0.04
f)	Financial Assets		
i)	Investments	0.01	0.01
g)	Other non-current assets	3.95	3.60
2	<u>Current Assets</u>		
a)	Inventories	226.93	230.48
b)	Financial Assets		
i)	Investments	52.57	82.81
ii)	Trade receivables	113.53	79.38
iii)	Cash and cash equivalents	0.93	1.92
iv)	Bank balances other than iii. above	14.95	13.64
v)	Other Loan & Advances	3.77	5.36
c)	Income Tax Asset (Net)	3.16	2.89
d)	Other Current Assets	25.08	19.20
<b>Total Assets</b>		<b>1030.02</b>	<b>1021.70</b>
<b>EQUITY AND LIABILITIES</b>			
	<u>Equity</u>		
a)	Equity Share capital	15.62	15.62
b)	Other Equity	527.46	487.02
c)	Minority Interest	0.02	0.02
	<u>Liabilities</u>		
1	<u>Non-current Liabilities</u>		
a)	Financial Liabilities		
i)	Borrowings	82.32	85.77
b)	Lease Liability	14.46	13.75
c)	Deferred Tax Liability (Net)	38.47	35.72
d)	Government Grant(s)	31.84	33.30
e)	Other non-current Liabilities	20.70	17.72
2	<u>Current Liabilities</u>		
a)	Financial Liabilities		
	Borrowings	201.84	238.72
	Trade Payables		
i)	Micro, Small & Medium Enterprises	6.12	5.91
ii)	Others	71.44	69.49
b)	Other current Liabilities	19.73	18.66
<b>Total Equity and Liabilities</b>		<b>1030.02</b>	<b>1021.70</b>



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

(Rs. Crores)

	Consolidated for the year ended 31/03/2025 (Audited)	Consolidated for the year ended 31/03/2024 (Audited)
<b>I <u>Flows from operating activities</u></b>		
Net Profit before tax	53.95	69.86
<u>Adjustments for non-cash items</u>		
Depreciation	35.90	34.83
Interest on Lease Liability	1.45	1.37
Provisions	0.02	0.29
<u>Adjustments for non operating activities</u>		
Interest received	(2.08)	(1.99)
Interest paid	28.10	31.20
Apportionment of Deferred Income	(1.46)	(1.46)
(Profit) Loss on sale of investments/assets	(4.67)	(6.29)
<u>Flows from operations before working capital changes</u>	111.21	127.81
<u>Changes in working capital</u>		
Trade and other receivables	(38.47)	(0.07)
Inventories	3.55	(51.54)
Trade payables	2.10	17.47
Other Liabilities	1.19	(0.89)
<b>II <u>Flows from operating activities</u></b>	79.58	92.78
Net Direct Taxes Paid	(11.81)	(15.04)
<b>Net Flows from operating activities (A)</b>	<b>67.77</b>	<b>77.74</b>
<b><u>Flows from investing activities</u></b>		
Purchase of fixed assets	(39.84)	(42.55)
Other investments	30.93	(5.56)
Sale/Purchase of investments/assets	5.59	6.91
Interest received	2.08	1.99
<b>Net Flows from investing activities (B)</b>	<b>(1.24)</b>	<b>(39.21)</b>
<b>III <u>Flows from financing activities</u></b>		
Loans raised for working capital	(8.36)	23.88
Repayment of Term Loan	(34.27)	(28.09)
Other Loans raised/(repaid)	5.29	10.61
Dividends paid	(0.12)	(12.29)
Govt Grant Received	-	2.10
Lease Liability	(0.65)	(0.59)
Interest paid	(28.10)	(31.20)
<b>Net Flows from financing activities (C)</b>	<b>(66.21)</b>	<b>(35.58)</b>
<b>Net Cash Flows during the year (A+B+C)</b>	<b>0.32</b>	<b>2.95</b>
Cash & Cash equivalents at the beginning of the year	15.56	12.61
<b>Cash &amp; Cash equivalents at the end of the year</b>	<b>15.88</b>	<b>15.56</b>



**Notes :**

- (i) These consolidated financial results, reviewed by the Audit Committee have been approved by the Board of Directors in their meeting held on Friday, the 30th day of May, 2025.
- (ii) The Consolidated 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) Figures for the previous year / periods have been regrouped / recast / rearranged to make the same comparable with current period figures.
- (iv) The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the financial year.
- (v) The consolidated results mainly include results of Sukhjot Mega Food Park & Infra Limited and The Vijoy Steel and General Mills Co. Limited, later not being a material subsidiary. It also include some relevant figures of Scott Industries Limited, which is a closed entity. The Segment figures have been separately given accordingly.

Place : Phagwara

Dated : 30th May,2025



**For The Sukhjot Starch & Chemicals Limited**

**(K.K. Sardana)**

**Managing Director**

**(DIN : 00398376)**





## Consolidated Segement wise Revenue, Results, assets and Liabilities for the Quarter / Year ended 31st March, 2025

Rs. (In Crores)

Particulars	Consolidated for Three Months ended 31.03.2025 (Audited)	Consolidated for Preceding Three Months ended 30.12.2024 (Unaudited)	Consolidated for Corresponding Three Months (in the prev. year) ended 31.03.2024 (Audited)	Consolidated for Accounting year ended 31.03.2025 (Audited)	Consolidated for Accounting year ended 31.03.2024 (Audited)
<b>1 Segment Revenue ( Revenue from operations &amp; other Income)</b>					
(a) Maize Processing Division	361.81	374.70	370.21	1,493.02	1,379.14
(b) Infrastructure Division	13.50	14.46	15.46	61.68	59.59
(c) Others	0.41	1.04	0.40	2.57	2.37
Total	375.73	390.21	386.07	1,557.27	1,441.10
Less: Inter Division Transfers	12.92	13.24	13.34	51.08	56.06
<b>Total Segment Revenue</b>	<b>362.81</b>	<b>376.97</b>	<b>372.73</b>	<b>1,506.19</b>	<b>1,385.04</b>
<b>2 Segment Results ( Profit before Interest &amp; Tax)</b>					
(a) Maize Processing Division	9.24	21.41	26.35	81.40	107.62
(b) Infrastructure Division	1.11	0.68	1.37	2.47	(4.67)
(c) Others	(0.01)	0.10	(0.03)	0.16	(0.07)
Total Segment Results	10.33	22.19	27.69	84.03	102.88
Less: Finance Cost	5.93	7.86	8.41	30.08	33.02
<b>Total Profit before Tax</b>	<b>4.40</b>	<b>14.33</b>	<b>19.28</b>	<b>53.95</b>	<b>69.86</b>
<b>3 Segment Assets</b>					
(a) Maize Processing Division	901.34	936.11	884.34	901.34	884.34
(b) Infrastructure Division	127.29	119.59	135.48	127.29	135.48
(c) Others	1.39	1.33	1.88	1.39	1.88
<b>Total Segment Assets</b>	<b>1,030.02</b>	<b>1,057.03</b>	<b>1021.70</b>	<b>1030.02</b>	<b>1,021.70</b>
<b>4 Segment Liabilities</b>					
(a) Maize Processing Division	435.19	467.06	457.26	435.19	457.26
(b) Infrastructure Division	51.54	47.45	61.30	51.54	61.30
(c) Others	0.19	0.29	0.50	0.19	0.50
<b>Total Segment Liabilities</b>	<b>486.92</b>	<b>514.80</b>	<b>519.06</b>	<b>486.92</b>	<b>519.06</b>

Place : Phagwara  
Dated : 30th May, 2025



For The Sukhjit Starch &amp; Chemicals Limited

(K.K. Sardana)  
Managing Director  
(DIN : 00398376)

