

Particulars		Standalone for Three Months ended 31.03.2021  (Audited)	Standalone for Preceding Three Months ended 31.12.2020  (Unaudited)	Standalone for Corresponding Three Months (in the prev. year) ended 31.03.2020  (Audited)	Standalone for Accounting year ended 31.03.2021  (Audited)	Standalone for Accounting year ended 31.03.2020  (Audited)
1	Revenue from Operations	233.70	178.29	178.88	698.53	797.27
2	Other Income	3.27	0.26	2.65	4.25	7.98
3	<b>Total Income(1+2)</b>	<b>236.97</b>	<b>178.55</b>	<b>181.53</b>	<b>702.78</b>	<b>805.25</b>
4	Expenses					
	a) Cost of Material Consumed	168.22	120.37	141.63	478.02	606.07
	b) Changes in Inventories of Finished Goods and Work-In-Progress	(6.91)	(9.92)	(9.90)	(1.55)	(22.36)
	c) Employee Benefits Expense	12.92	10.72	10.17	41.99	43.30
	d) Finance Costs	6.87	5.56	5.20	20.58	18.16
	e) Depreciation and amortisation expense	5.72	5.00	3.10	17.72	13.35
	f) Other Expenditure					
	(I) Manufacturing Expenses	27.91	22.94	20.81	85.51	85.46
	(II) Others	7.85	10.69	3.34	30.25	28.24
	<b>Total Expenses (4)</b>	<b>222.58</b>	<b>165.36</b>	<b>174.35</b>	<b>672.52</b>	<b>772.22</b>
5	<b>Profit / (Loss) before Exceptional item and tax (3-4)</b>	<b>14.39</b>	<b>13.19</b>	<b>7.18</b>	<b>30.26</b>	<b>33.03</b>
6	Exceptional items	-	-	-	-	-
7	<b>Profit / (Loss) before tax (5-6)</b>	<b>14.39</b>	<b>13.19</b>	<b>7.18</b>	<b>30.26</b>	<b>33.03</b>
8	Tax Expenses					
	i) Current Tax	2.60	3.00	2.15	6.25	8.55
	ii) Deferred Tax	1.40	-	(0.18)	1.40	(9.02)
9	<b>Profit / (Loss) for the period (7-8)</b>	<b>10.39</b>	<b>10.19</b>	<b>5.21</b>	<b>22.61</b>	<b>33.50</b>
10	Other Comprehensive Income (OCI)					
	a) Items that will not be reclassified to profit or loss	(1.64)	0.80	1.05	(0.09)	(0.04)
	b) Income tax on items that will not be reclassified to profit or loss	0.41	(0.20)	(0.26)	0.02	0.01
	c) Items that will be reclassified to profit or loss	(0.12)	0.16	(1.33)	0.32	0.28
	d) Income tax on items that will be reclassified to profit or loss	0.03	(0.04)	0.33	(0.08)	(0.07)
	<b>Total Comprehensive Income for the period</b>	<b>9.07</b>	<b>10.91</b>	<b>5.00</b>	<b>22.78</b>	<b>33.68</b>
11	Paid up Equity Share Capital (Face Value of Rs. 10 each)	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	305.89
13	<b>Earning Per Share (Rs.) (Not Annualised):</b>					
	Basic	7.04	6.90	3.53	15.32	22.70
	Diluted	7.04	6.90	3.53	15.32	22.70

*K. K. Dandia*



Particulars		Consolidated for Three Months ended 31.03.2021  (Audited)	Consolidated for Preceding Three Months ended 31.12.2020  (Unaudited)	Consolidated for Corresponding Three Months (in the prev. year) ended 31.03.2020  (Audited)	Consolidated for Accounting year ended 31.03.2021  (Audited)	Consolidated for Accounting year ended 31.03.2020  (Audited)
1	Revenue from Operations	233.82	178.33	179.25	698.78	799.17
2	Other Income	5.47	0.60	3.65	8.07	10.36
3	<b>Total Income(1+2)</b>	<b>239.29</b>	<b>178.93</b>	<b>182.90</b>	<b>706.85</b>	<b>809.53</b>
4	Expenses					
	a) Cost of Material Consumed	166.81	120.11	141.64	476.43	606.63
	b) Changes in Inventories of Finished Goods and Work-In-Progress	(7.02)	(9.93)	(9.94)	(1.68)	(22.03)
	c) Employee Benefits Expense	13.21	10.87	10.40	42.73	44.35
	d) Finance Costs	8.22	5.73	6.13	22.57	19.10
	e) Depreciation and amortisation expense	8.75	5.71	4.04	21.97	14.41
	f) Other Expenditure					
	(I) Manufacturing Expenses	29.30	22.74	20.70	86.71	85.47
	(II) Others	7.51	10.36	3.33	29.93	28.91
	<b>Total Expenses (4)</b>	<b>226.78</b>	<b>165.59</b>	<b>176.30</b>	<b>678.66</b>	<b>776.84</b>
5	<b>Profit / (Loss) before Exceptional item and tax (3-4)</b>	<b>12.51</b>	<b>13.34</b>	<b>6.60</b>	<b>28.19</b>	<b>32.69</b>
6	Exceptional items		-			
7	<b>Profit / (Loss) before tax (5-6)</b>	<b>12.51</b>	<b>13.34</b>	<b>6.60</b>	<b>28.19</b>	<b>32.69</b>
8	Tax Expenses					
	i) Current Tax	2.60	3.00	2.11	6.25	8.58
	ii) Deferred Tax	1.03	-	(0.19)	1.03	(9.02)
9	<b>Profit / (Loss) for the period (7-8)</b>	<b>8.88</b>	<b>10.34</b>	<b>4.68</b>	<b>20.91</b>	<b>33.13</b>
10	Other Comprehensive Income (OCI)					
	a) Items that will not be reclassified to profit or loss	(1.64)	0.80	1.05	(0.09)	(0.04)
	b) Income tax on items that will not be reclassified to profit or loss	0.41	(0.20)	(0.26)	0.02	0.01
	c) Items that will be reclassified to profit or loss	(0.12)	0.16	(1.33)	0.32	0.28
	d) Income tax on items that will be reclassified to profit or loss	0.03	(0.04)	0.33	(0.08)	(0.07)
	<b>Total Comprehensive Income for the period</b>	<b>7.56</b>	<b>11.06</b>	<b>4.47</b>	<b>21.08</b>	<b>33.31</b>
11	Paid up Equity Share Capital (Face Value of Rs. 10 each)	14.76	14.76	14.76	14.76	14.76
12	Reserve Excluding Revaluation Reserve (As per Balance sheet of Previous Accounting Year)				317.91	299.84
13	<b>Earning Per Share (Rs.) (Not Annualised) :</b>					
	Basic	6.02	7.01	3.17	14.17	22.45
	Diluted	6.02	7.01	3.17	14.17	22.45



Statement of Assets & Liabilities

Rs. (In Crores)

Particulars		Standalone as at 31.03.2021 (Audited)	Standalone as at 31.03.2020 (Audited)	Consolidated as at 31.03.2021 (Audited)	Consolidated as at 31.03.2020 (Audited)
<b>Assets</b>					
1	<b>Non-current assets</b>				
a)	Property, Plant and Equipment	353.18	208.87	478.79	218.42
b)	Right to Use	3.34	3.43	9.37	9.68
c)	Capital work-in-progress	66.82	180.56	74.43	281.93
d)	Investment Property	20.35	20.34	20.79	20.78
e)	Other Intangible assets	0.05	0.07	0.05	0.07
f)	<b>Financial Assets</b>				
i)	Investments	38.53	38.53	0.01	0.01
g)	Other non-current assets	2.69	2.86	3.17	2.95
2	<b>Current Assets</b>				
a)	Inventories	100.85	152.10	101.57	152.24
b)	<b>Financial Assets</b>				
i)	Investments	8.69	10.88	8.69	10.88
ii)	Trade receivables	62.39	54.71	63.01	55.40
iii)	Cash and cash equivalents	1.23	1.71	1.73	3.59
iv)	Bank balances other than iii. above	10.52	10.50	10.52	10.50
v)	Other Loan & Advances	33.65	19.80	20.60	28.01
c)	Income Tax Asset (Net)	1.77	2.56	1.97	2.51
d)	Other Current Assets	2.21	1.99	2.53	2.08
<b>Total Assets</b>		<b>706.27</b>	<b>708.91</b>	<b>797.23</b>	<b>799.05</b>
<b>EQUITY AND LIABILITIES</b>					
<b>Equity</b>					
a)	Equity Share capital	14.76	14.76	14.76	14.76
b)	Other Equity	325.67	305.89	317.91	299.84
c)	Minority Interest	-	-	0.01	0.01
<b>Liabilities</b>					
1	<b>Non-current Liabilities</b>				
a)	<b>Financial Liabilities</b>				
i)	Borrowings	154.49	159.88	187.49	193.88
b)	Lease Liability	3.75	3.62	10.75	10.23
c)	Deffered Tax Liability (Net)	22.60	21.14	22.20	21.12
d)	Government Grant(s)	0.78	0.82	35.40	36.77
e)	Other non-current Liabilities	25.59	20.71	36.90	24.69
2	<b>Current Liabilities</b>				
a)	<b>Financial Liabilities</b>				
	Borrowings	85.99	117.43	85.99	117.43
	Trade Payables				
i)	Micro, Small & Medium Enterprises	3.26	1.54	3.26	1.54
ii)	Others	37.86	39.69	43.03	41.27
b)	Other current Liabilities	31.52	23.43	39.53	37.51
<b>Total Equity and Liabilities</b>		<b>706.27</b>	<b>708.91</b>	<b>797.23</b>	<b>799.05</b>



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

	Standalone for the year ended 31/03/2021 (Audited)	Standalone for the year ended 31/03/2020 (Audited)	Consolidated for the year ended 31/03/2021 (Audited)	Consolidated for the year ended 31/03/2020 (Audited)
<b>I Flows from operating activities</b>				
Net Profit before tax	30.26	33.03	28.19	32.69
<u>Adjustments for non-cash items</u>				
Depreciation	17.72	13.35	21.97	14.41
Provision	(0.23)	0.20	(0.23)	0.46
<u>Adjustments for non operating activities</u>				
Interest received	(0.98)	(1.53)	(0.99)	(1.54)
Interest paid	19.80	17.40	21.10	17.69
Apportionment of Deferred Income	-	-	(1.37)	(1.37)
(Profit) Loss on sale of investments/assets	(3.21)	(6.36)	(3.21)	(6.36)
<b>Flows from operations before working capital changes</b>	<b>63.36</b>	<b>56.09</b>	<b>65.45</b>	<b>55.98</b>
<u>Changes in working capital</u>				
Trade and other receivables	(21.51)	(5.21)	(0.43)	(13.66)
Inventories	51.25	(98.86)	50.66	(98.52)
Trade payables	(0.11)	12.24	3.48	10.97
Other Liabilities	2.75	(2.96)	2.69	(3.01)
<b>II Flows from operating activities</b>	<b>95.74</b>	<b>(38.70)</b>	<b>121.85</b>	<b>(48.24)</b>
Net Direct Taxes Paid	(5.44)	(12.42)	(5.55)	(12.50)
<b>Net Flows from operating activities (A)</b>	<b>90.30</b>	<b>(51.12)</b>	<b>116.30</b>	<b>(60.74)</b>
<u>Flows from investing activities</u>				
Purchase of fixed assets/ investments	(48.45)	(122.32)	(74.78)	(164.06)
Sale of assets / investments	6.16	47.91	5.89	70.29
Interest received	0.98	1.53	0.99	1.54
<b>Net Flows from investing activities (B)</b>	<b>(41.31)</b>	<b>(72.88)</b>	<b>(67.90)</b>	<b>(92.23)</b>
<b>III Flows from financing activities</b>				
Loans raised for working capital	(31.45)	78.83	(31.45)	78.83
Term Loans raised	4.48	57.08	16.48	70.08
Repayment of Term Loan	(14.69)	-	(33.68)	-
Other Loans raised	15.16	7.13	22.93	10.67
Dividends paid(including DDT)	(2.99)	(0.10)	(2.99)	(0.10)
Government Grants	-	-	-	9.77
Lease Liability	(0.16)	(0.15)	(0.43)	(0.40)
Interest paid	(19.80)	(17.40)	(21.10)	(17.69)
<b>Net Flows from financing activities (C)</b>	<b>(49.45)</b>	<b>125.39</b>	<b>(50.24)</b>	<b>151.16</b>
<b>Net Cash Flows during the year (A+B+C)</b>	<b>(0.46)</b>	<b>1.39</b>	<b>(1.84)</b>	<b>(1.81)</b>
Cash & Cash equivalents at the beginning of the year	12.21	10.82	14.09	15.90
<b>Cash &amp; Cash equivalents at the end of the year</b>	<b>11.75</b>	<b>12.21</b>	<b>12.25</b>	<b>14.09</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 Monday, the 31st day of May, 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 National lockdown in March, 2020 and imposition of Curfew due to outbreak of Covid-19 Pandemic led to temporarily shut down/ lower capacity utilization of company's manufacturing facilities in some states in the 1st half of FY 21. Since then, the Government of India progressively relaxed lockdown conditions and has allowed industry to resume its operations. Hence, the results for the year ended 31st March 2021 are not comparable, as such, with corresponding year ended 31st March 2020.
- (iv) Pursuant to the Taxation (Amendment) Ordinance, 2019 issued by Ministry of Law and Justice on 20th september 2019 which is effective w.e.f. 1st April 2019, the company has opted to pay corporate income tax @ 22% plus applicable surcharge & cess. The deferred tax liability/ asset has also been re-measured accordingly in FY 20.
- (v) The Company operates in a single segment i.e. manufacturers of starch & its derivatives.
- (vi) Figures for the previous year / periods have been regrouped / rearranged to make the same comparable with current period figures.
- (vii) 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 : 31 st May, 2021

sd/-  
(K.K. Sardana)  
Managing Director



*K.K. Sardana*