

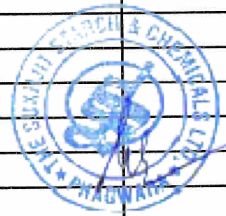
THE SUKHJIT STARCH & CHEMICALS LIMITED

REGD. OFFICE : PHAGWARA - 144 401

AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31 ST MARCH, 2024

Rs. (In Crores)

Particulars		Quarter Ended - Standalone			Yearly - Standalone	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue from Operations	367.79	360.61	391.06	1,370.86	1,435.25
2	Other Income	2.42	1.19	0.62	8.28	1.72
3	<b>Total Income(1+2)</b>	<b>370.21</b>	<b>361.80</b>	<b>391.68</b>	<b>1,379.14</b>	<b>1,436.97</b>
4	Expenses					
	a) Cost of Material Consumed	269.42	259.09	270.91	966.39	1,009.81
	b) Changes in Inventories of Finished Goods and Work-In-Progress	(9.74)	(15.13)	8.75	(21.70)	(24.45)
	c) Employee Benefits Expense	16.76	15.48	14.01	59.23	57.69
	d) Finance Costs	7.89	7.41	7.29	30.50	25.33
	e) Depreciation and amortisation expense	6.77	7.00	8.03	26.77	26.63
	f) Other Expenditure	60.65	64.49	61.90	240.83	249.22
	<b>Total Expenses (4)</b>	<b>351.75</b>	<b>338.34</b>	<b>370.89</b>	<b>1,302.02</b>	<b>1,344.23</b>
5	<b>Profit / (Loss) before Exceptional item and tax (3-4)</b>	<b>18.46</b>	<b>23.46</b>	<b>20.79</b>	<b>77.12</b>	<b>92.74</b>
6	Exceptional Items	-	-	-	-	-
7	<b>Profit / (Loss) before tax (5-6)</b>	<b>18.46</b>	<b>23.46</b>	<b>20.79</b>	<b>77.12</b>	<b>92.74</b>
8	Tax Expenses					
	i) Current Tax	4.85	4.50	2.60	15.85	18.30
	ii) Deferred Tax	4.90	1.50	2.50	8.40	4.30
	iii) Taxes related to earlier years	(2.75)	-	-	(2.75)	-
9	<b>Profit / (Loss) for the period (7-8)</b>	<b>11.46</b>	<b>17.46</b>	<b>15.69</b>	<b>55.62</b>	<b>70.14</b>
10	Other Comprehensive Income (OCI)					
	a) Items that will not be reclassified to profit or loss	0.39	0.25	0.62	0.19	0.22
	b) Income tax on items that will not be reclassified to profit or loss	(0.10)	(0.06)	(0.16)	(0.05)	(0.06)
	c) Items that will be reclassified to profit or loss	0.91	0.70	0.77	2.59	2.96
	d) Income tax on items that will be reclassified to profit or loss	(0.23)	(0.18)	(0.20)	(0.65)	(0.75)
	<b>Total Comprehensive Income for the period</b>	<b>12.43</b>	<b>18.17</b>	<b>16.72</b>	<b>57.70</b>	<b>72.51</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)				511.66	468.88
13	<b>Earning Per Share (Rs.) (Not Annualised) :</b>					
	Basic	7.34	11.18	10.04	35.60	44.90
	Diluted	7.34	11.18	10.04	35.60	44.90



*[Handwritten Signature]*

THE SUKHJIT STARCH & CHEMICALS LIMITED

REGD. OFFICE : PHAGWARA - 144 401

Statement of Assets & Liabilities

Rs. (In Crores)

Particulars		Standalone as at 31.03.2024 (Audited)	Standalone as at 31.03.2023 (Audited)
<b>Assets</b>			
1	<u>Non-current assets</u>		
a)	Property, Plant and Equipment	407.50	408.19
b)	Right to Use Assets	4.05	4.08
c)	Capital work-in-progress	29.25	16.38
d)	Investment Property	20.90	21.27
e)	Other Intangible assets	0.01	0.03
f)	Financial Assets		
i)	Investments	38.53	38.53
g)	Other non-current assets	24.37	24.05
2	<u>Current Assets</u>		
a)	Inventories	217.76	167.67
b)	Financial Assets		
i)	Investments	82.81	77.52
ii)	Trade receivables	79.37	80.49
iii)	Cash and cash equivalents	1.72	1.27
iv)	Bank balances other than iii. above	13.63	11.01
v)	Other Loan & Advances	45.93	38.32
c)	Income Tax Asset (Net)	2.56	1.15
d)	Other Current Assets	18.94	14.87
<b>Total Assets</b>		<b>987.33</b>	<b>904.83</b>
<b>EQUITY AND LIABILITIES</b>			
<u>Equity</u>			
a)	Equity Share capital	15.62	15.62
b)	Other Equity	511.66	468.88
c)	Minority Interest	-	-
<u>Liabilities</u>			
1	<u>Non-current Liabilities</u>		
a)	Financial Liabilities		
i)	Borrowings	83.77	100.62
b)	Lease Liability	5.52	5.16
c)	Deffered Tax Liability (Net)	38.55	30.30
d)	Government Grant(s)	2.67	0.70
e)	Other non-current Liabilities	17.26	16.24
2	<u>Current Liabilities</u>		
a)	Financial Liabilities		
	Borrowings	223.40	195.00
	Trade Payables		
i)	Micro, Small & Medium Enterprises	4.79	3.63
ii)	Others	65.49	49.36
b)	Income Tax Liability (Net)	-	-
c)	Other current Liabilities	18.60	19.32
<b>Total Equity and Liabilities</b>		<b>987.33</b>	<b>904.83</b>



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

(Rs. Crores)

	Standalone for the year ended 31/03/2024 (Audited)	Standalone for the year ended 31/03/2023 (Audited)
<b>I Flows from operating activities</b>		
Net Profit before tax	77.12	92.74
<u>Adjustments for non-cash items</u>		
Depreciation	26.76	26.63
Interest on Lease Liability	0.55	0.50
Provision	0.09	(0.09)
<u>Adjustments for non operating activities</u>		
Interest received	(1.91)	(0.65)
Interest paid	29.51	24.39
Apportionment of Deferred Income	(0.13)	(0.04)
(Profit) Loss on sale of investments/assets	(6.29)	(0.98)
<b>Flows from operations before working capital changes</b>	<b>125.70</b>	<b>142.50</b>
<u>Changes in working capital</u>		
Trade and other receivables	(10.65)	(31.99)
Inventories	(50.09)	(71.62)
Trade payables	17.25	6.20
Other Liabilities	(0.92)	1.95
<b>II Flows from operating activities</b>	<b>81.29</b>	<b>47.04</b>
Net Direct Taxes Paid	(15.02)	(18.88)
<b>Net Flows from operating activities (A)</b>	<b>66.27</b>	<b>28.16</b>
<u>Flows from investing activities</u>		
Purchase of fixed assets	(39.41)	(34.77)
Other investments	(5.24)	(12.37)
Sale/Purchase of investments/assets	6.89	5.62
Acquisition of Minority Interest	-	-
Interest received	1.91	0.65
<b>Net Flows from investing activities (B)</b>	<b>(35.85)</b>	<b>(40.87)</b>
<b>III Flows from financing activities</b>		
Loans raised for working capital	22.23	66.46
Repayment of Term Loan	(20.10)	(20.10)
Other Loans raised/(repaid)	10.45	3.94
Dividends paid(including DDT)	(12.29)	(12.57)
Govt Grant Received	2.10	-
Lease Liability	(0.23)	(0.18)
Interest paid	(29.51)	(24.39)
<b>Net Flows from financing activities (C)</b>	<b>(27.35)</b>	<b>13.16</b>
<b>Net Cash Flows during the year (A+B+C)</b>	<b>3.07</b>	<b>0.45</b>
Cash & Cash equivalents at the beginning of the year	12.28	11.83
<b>Cash &amp; Cash equivalents at the end of the year</b>	<b>15.35</b>	<b>12.28</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 Wednesday, the 29th day of May, 2024.
- (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 manufacturers 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.

For The Sukhjit Starch & Chemicals Limited

*K.K. Sardana*

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



Place : Phagwara  
Dated : 29th May,2024



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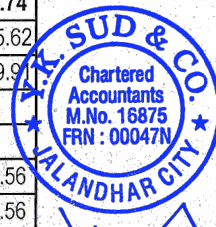
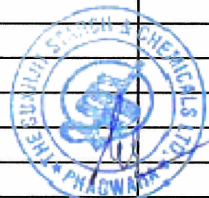
THE SUKHJIT STARCH & CHEMICALS LIMITED

REGD. OFFICE : PHAGWARA - 144 401

AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31 ST MARCH, 2024

Rs. (In Crores)

Particulars	Quarter Ended - Consolidated			Yearly - Consolidated	
	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1 Revenue from Operations	369.92	361.37	391.26	1,375.35	1,446.57
2 Other Income	2.81	1.55	0.90	9.69	3.05
3 <b>Total Income(1+2)</b>	<b>372.73</b>	<b>362.92</b>	<b>392.16</b>	<b>1,385.04</b>	<b>1,449.62</b>
4 Expenses					
a) Cost of Material Consumed	269.70	258.98	274.66	966.43	1,014.18
b) Changes in Inventories of Finished Goods and Work-In-Progress	(10.41)	(13.95)	2.19	(20.86)	(24.84)
c) Employee Benefits Expense	17.75	16.24	14.98	62.41	60.61
d) Finance Costs	8.41	8.44	7.96	33.02	28.28
e) Depreciation and amortisation expense	8.51	9.11	8.91	34.83	35.63
f) Other Expenditure	59.49	63.08	61.80	239.35	249.53
<b>Total Expenses (4)</b>	<b>353.45</b>	<b>341.90</b>	<b>370.50</b>	<b>1,315.18</b>	<b>1,363.39</b>
5 <b>Profit / (Loss) before Exceptional item and tax (3-4)</b>	<b>19.28</b>	<b>21.02</b>	<b>21.66</b>	<b>69.86</b>	<b>86.23</b>
6 Exceptional items		-			
7 <b>Profit / (Loss) before tax (5-6)</b>	<b>19.28</b>	<b>21.02</b>	<b>21.66</b>	<b>69.86</b>	<b>86.23</b>
8 Tax Expenses					
i) Current Tax	4.88	4.50	2.60	15.88	18.30
ii) Deferred Tax	5.27	0.50	4.21	6.77	4.51
iii) Taxes related to earlier years	(2.75)	-	0.05	(2.75)	0.05
9 <b>Profit / (Loss) for the period (7-8)</b>	<b>11.88</b>	<b>16.02</b>	<b>14.80</b>	<b>49.96</b>	<b>63.37</b>
10 Other Comprehensive Income (OCI)					
a) Items that will not be reclassified to profit or loss	0.39	0.25	0.62	0.19	0.22
b) Income tax on items that will not be reclassified to profit or loss	(0.10)	(0.06)	(0.16)	(0.05)	(0.06)
c) Items that will be reclassified to profit or loss	0.91	0.70	0.77	2.59	2.96
d) Income tax on items that will be reclassified to profit or loss	(0.23)	(0.18)	(0.20)	(0.65)	(0.75)
<b>Total Comprehensive Income for the period</b>	<b>12.85</b>	<b>16.73</b>	<b>15.83</b>	<b>52.04</b>	<b>65.74</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)				487.02	449.91
13 <b>Earning Per Share (Rs.) (Not Annualised) :</b>					
Basic	7.61	10.26	9.48	31.98	40.56
Diluted	7.61	10.26	9.48	31.98	40.56



THE SUKHJIT STARCH & CHEMICALS LIMITED

REGD. OFFICE : PHAGWARA - 144 401

Statement of Assets & Liabilities

Rs. (In Crores)

Particulars		Consolidated as at 31.03.2024 (Audited)	Consolidated as at 31.03.2023 (Audited)
<b>Assets</b>			
1	<u>Non-current assets</u>		
a)	Property, Plant and Equipment	520.25	527.66
b)	Right to Use Assets	9.41	9.67
c)	Capital work-in-progress	31.40	16.52
d)	Investment Property	21.34	21.71
e)	Other Intangible assets	0.01	0.03
f)	Financial Assets		
i)	Investments	0.01	0.01
g)	Other non-current assets	3.60	2.95
2	<u>Current Assets</u>		
a)	Inventories	230.48	178.94
b)	Financial Assets		
i)	Investments	82.81	77.52
ii)	Trade receivables	79.38	80.71
iii)	Cash and cash equivalents	1.92	1.59
iv)	Bank balances other than iii. above	13.64	11.02
v)	Other Loan & Advances	5.36	8.31
c)	Income Tax Asset (Net)	2.89	1.49
d)	Other Current Assets	19.20	15.13
<b>Total Assets</b>		<b>1021.70</b>	<b>953.26</b>
<b>EQUITY AND LIABILITIES</b>			
<u>Equity</u>			
a)	Equity Share capital	15.62	15.62
b)	Other Equity	487.02	449.91
c)	Minority Interest	0.02	0.01
<u>Liabilities</u>			
1	<u>Non-current Liabilites</u>		
a)	Financial Liabilites		
i)	Borrowings	85.77	110.62
b)	Lease Liability	13.75	12.97
c)	Deffered Tax Liability (Net)	35.72	29.10
d)	Government Grant(s)	33.30	32.66
e)	Other non-current Liabilites	17.72	16.53
2	<u>Current Liabilites</u>		
a)	Financial Liabilites		
	Borrowings	238.72	208.66
	Trade Payables		
i)	Micro, Small & Medium Enterprises	5.91	3.72
ii)	Others	69.49	54.13
b)	Income Tax Liability (Net)	-	-
c)	Other current Liabilites	18.66	19.33
<b>Total Equity and Liabilities</b>		<b>1021.70</b>	<b>953.26</b>



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

(Rs. Crores)

	Consolidated for the year ended 31/03/2024 (Audited)	Consolidated for the year ended 31/03/2023 (Audited)
<b>I Flows from operating activities</b>		
Net Profit before tax	69.86	86.23
<u>Adjustments for non-cash items</u>		
Depreciation	34.83	35.64
Interest on Lease Liability	1.37	1.28
Provision	0.29	0.11
<u>Adjustments for non operating activities</u>		
Interest received	(1.99)	(0.73)
Interest paid	31.20	26.56
Apportionment of Deferred Income	(1.46)	(1.37)
(Profit) Loss on sale of investments/assets	(6.29)	(0.98)
<u>Flows from operations before working capital changes</u>	127.81	146.74
<u>Changes in working capital</u>		
Trade and other receivables	(0.07)	(22.07)
Inventories	(51.54)	(70.63)
Trade payables	17.47	3.82
Other Liabilities	(0.89)	2.19
<b>II Flows from operating activities</b>	92.78	60.05
Net Direct Taxes Paid	(15.04)	(19.07)
<b>Net Flows from operating activities (A)</b>	<b>77.74</b>	<b>40.98</b>
<u>Flows from investing activities</u>		
Purchase of fixed assets	(42.55)	(36.86)
Other investments	(5.57)	(12.49)
Sale/Purchase of investments/assets	6.91	5.72
Acquisition of Minority Interest	-	-
Interest received	1.99	0.73
<b>Net Flows from investing activities (B)</b>	<b>(39.22)</b>	<b>(42.90)</b>
<b>III Flows from financing activities</b>		
Loans raised for working capital	23.88	66.12
Repayment of Term Loan	(28.09)	(28.09)
Other Loans raised/(repaid)	10.62	4.02
Dividends paid(including DDT)	(12.29)	(12.57)
Govt Grant Received	2.10	-
Lease Liability	(0.59)	(0.51)
Interest paid	(31.20)	(26.56)
<b>Net Flows from financing activities (C)</b>	<b>(35.57)</b>	<b>2.41</b>
<b>Net Cash Flows during the year (A+B+C)</b>	<b>2.95</b>	<b>0.49</b>
Cash & Cash equivalents at the beginning of the year	12.61	12.12
<b>Cash &amp; Cash equivalents at the end of the year</b>	<b>15.56</b>	<b>12.61</b>

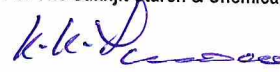


**Notes :**

- (i) These consolidated financial results, reviewed by the Audit Committee have been approved by the Board of Directors in their meeting held on Wednesday, the 29th day of May, 2024.
- (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) Pursuant to the Taxation (Amendment) Ordinance, 2019 issued by Ministry of Law and Justice, the Company's Subsidiaries have opted for the New Corporate Income Tax Regime. The deffered tax liability/ asset has also been re-measured accordingly.
- (vi) The consolidated results mainly include results of Sukhjiti 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 seperately given accordingly.

Place : Phagwara  
Dated : 29th May,2024

For The Sukhjiti Starch & Chemicals Limited



(K.K. Sardana)

Managing Director

(DIN : 00398376)





## Consolidated Segment wise Revenue, Results, assets and Liabilities for the Quarter / Year ended 31st March, 2024

Rs. (In Crores)

Particulars	Consolidated for Three Months ended 31.03.2024  (Audited)	Consolidated for Preceding Three Months ended 30.12.2023  (Unaudited)	Consolidated for Corresponding Three Months (in the prev. year) ended 31.03.2023  (Unaudited)	Consolidated for Accounting year ended 31.03.2024  (Audited)	Consolidated for Accounting year ended 31.03.2023  (Audited)
<b>1 Segment Revenue ( Revenue from operations &amp; other Income)</b>					
(a) Maize Processing Division	370.21	361.80	391.68	1,379.14	1,436.97
(b) Infrastructure Division	15.46	16.54	14.69	59.59	65.49
(c) Others	0.40	0.38	0.47	2.37	1.16
<b>Total</b>	<b>386.08</b>	<b>378.72</b>	<b>406.84</b>	<b>1,441.10</b>	<b>1,503.62</b>
Less: Inter Division Transfers	13.35	15.80	14.68	56.06	54.00
<b>Total Segment Revenue</b>	<b>372.73</b>	<b>362.92</b>	<b>392.16</b>	<b>1,385.04</b>	<b>1,449.62</b>
<b>2 Segment Results ( Profit before Interest &amp; Tax)</b>					
(a) Maize Processing Division	26.35	30.87	28.08	107.62	118.07
(b) Infrastructure Division	1.37	(1.38)	1.57	(4.67)	(3.42)
(c) Others	(0.03)	(0.03)	(0.03)	(0.07)	(0.14)
<b>Total Segment Results</b>	<b>27.69</b>	<b>29.46</b>	<b>29.62</b>	<b>102.88</b>	<b>114.51</b>
Less: Finance Cost	8.41	8.44	7.96	33.02	28.28
<b>Total Profit before Tax</b>	<b>19.28</b>	<b>21.02</b>	<b>21.66</b>	<b>69.86</b>	<b>86.23</b>
<b>3 Segment Assets</b>					
(a) Maize Processing Division	884.34	955.70	809.29	884.34	809.29
(b) Infrastructure Division	135.48	134.96	141.78	135.48	141.78
(c) Others	1.88	1.59	2.19	1.88	2.19
<b>Total Segment Assets</b>	<b>1,021.70</b>	<b>1,092.25</b>	<b>953.26</b>	<b>1021.70</b>	<b>953.26</b>
<b>4 Segment Liabilities</b>					
(a) Maize Processing Division	457.26	523.90	419.12	457.26	419.12
(b) Infrastructure Division	61.30	60.87	68.21	61.30	68.21
(c) Others	0.50	0.22	0.39	0.50	0.39
<b>Total Segment Liabilities</b>	<b>519.06</b>	<b>584.99</b>	<b>487.72</b>	<b>519.06</b>	<b>487.72</b>

Place : Phagwara  
Dated : 29th May , 2024



For The Sukhjit Starch &amp; Chemicals Limited

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