

THE SUKHJIT STARCH & CHEMICALS LIMITED

REGD. OFFICE : PHAGWARA - 144 401

UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER / SIX MONTHS ENDED 30TH SEPTEMBER, 2023.

Rs. (In Crores)

Particulars	Quarter Ended - Standalone			Half Year Ended - Standalone		Year Ended - Standalone
	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Revenue from Operations	320.28	322.18	343.50	642.46	704.81	1,435.25
2 Other Income	2.57	2.10	0.18	4.67	0.35	1.72
3 Total Income(1+2)	322.85	324.28	343.68	647.13	705.16	1,436.97
4 Expenses						
a) Cost of Material Consumed	215.51	222.37	243.48	437.88	491.35	1,009.81
b) Changes in Inventories of Finished Goods and Work-In-Progress	2.87	0.30	(14.88)	3.17	(15.56)	(24.45)
c) Employee Benefits Expense	13.53	13.46	14.63	26.99	28.46	57.69
d) Finance Costs	7.90	7.30	6.91	15.20	12.24	25.33
e) Depreciation and amortisation expense	6.50	6.50	6.25	13.00	12.50	26.63
f) Other Expenditure	58.48	57.21	62.77	115.69	124.50	249.22
Total Expenses (4)	304.79	307.14	319.16	611.93	653.49	1,344.23
5 Profit / (Loss) before Exceptional item and tax (3-4)	18.06	17.14	24.52	35.20	51.67	92.74
6 Exceptional items	-	-	-	-	-	-
7 Profit / (Loss) before tax (5-6)	18.06	17.14	24.52	35.20	51.67	92.74
8 Tax Expenses						
8 Tax Expense						
8 i) Current Tax	3.40	3.10	5.40	6.50	11.60	18.30
ii) Deferred Tax	1.00	1.00	0.60	2.00	1.20	4.30
iii) Taxes related to earlier years	-	-	-	-	-	-
9 Profit / (Loss) for the period (7-8)	13.66	13.04	18.52	26.70	38.87	70.14
10 Other Comprehensive Income (OCI)						
a) Items that will not be reclassified to profit or loss	(0.20)	(0.25)	(0.20)	(0.45)	(0.30)	0.22
b) Income tax on items that will not be reclassified to profit or loss	0.05	0.06	0.05	0.11	0.08	(0.06)
c) Items that will be reclassified to profit or loss	0.06	0.92	1.01	0.98	0.84	2.96
d) Income tax on items that will be reclassified to profit or loss	(0.01)	(0.23)	(0.26)	(0.24)	(0.22)	(0.75)
Total Comprehensive Income for the period	13.56	13.54	19.12	27.10	39.27	72.51
11 Paid up Equity Share Capital (Face Value of Rs. 10 each)	15.62	15.62	15.62	15.62	15.62	15.62
12 Reserve Excluding Revaluation Reserve (As per Balance sheet of Previous Accounting Year)						468.88
13 Earning Per Share (Rs.) (Not Annualised) :						
Basic	8.75	8.35	11.86	17.09	24.88	44.90
Diluted	8.75	8.35	11.86	17.09	24.88	44.90



Balance Sheet

	Particular	Standalone as at 30.09.2023 (unaudited)	Standalone as at 30.09.2022 (unaudited)	Standalone as at 31.03.2023 (Audited)
	ASSETS			
1	<u>Non-current assets</u>			
	a) Property, Plant and Equipment	396.14	394.59	408.19
	b) Right to Use	4.02	3.20	4.08
	c) Capital work-in-progress	31.63	21.67	16.38
	d) Investment Property	20.36	20.41	21.27
	e) Other Intangible assets	0.02	0.03	0.03
	f) Financial Assets			
	i) Investments	38.53	38.53	38.53
	g) Other non-current assets	24.28	24.68	24.05
2	<u>Current Assets</u>			
	a) Inventories	252.22	241.78	167.67
	b) Financial Assets			
	i) Investments	66.92	66.74	77.52
	ii) Trade receivables	80.10	68.54	80.49
	iii) Cash and cash equivalents	1.44	2.15	1.27
	iv) Bank balances other than iii. above	13.33	10.59	11.01
	v) Other Loan & Advances	42.87	36.16	38.32
	c) Income Tax Asset (Net)	1.60	-	1.15
	c) Other Current Assets	16.92	1.93	14.87
	Total Assets	990.38	931.00	904.83
	EQUITY AND LIABILITIES			
	<u>Equity</u>			
	a) Equity Share capital	15.62	15.62	15.62
	b) Other Equity	495.98	448.44	468.88
	<u>Liabilities</u>			
1	<u>Non-current Liabilities</u>			
	a) Financial Liabilities			
	i) Borrowings	94.21	110.89	100.62
	b) Deffered Tax Liabilities (Net)	32.43	26.62	30.30
	c) Lease Liability	5.27	4.15	5.16
	d) Deffered Income -Govt. Grant(s)	2.74	0.72	0.70
	e) Other non-current Liabilities	15.67	16.55	16.24
2	<u>Current Liabilities</u>			
	a) Financial Liabilities			
	Borrowings	244.48	236.43	195.00
	Trade Payables			
	i) Micro, Small & Medium Enterprises	4.87	4.73	3.63
	ii) Others	63.35	45.33	49.36
	b) Income Tax Liabilities (Net)	-	5.68	-
	c) Other current Liabilities	15.76	15.84	19.32
	Total Equity and Liabilities	990.38	931.00	904.83

K. K. S.



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

(Rs. Crores)

	Year to date Standalone figures for current HY ended 30/09/2023 (Unaudited)	Year to date Standalone figures for HY ended 30/09/2022 (Unaudited)	Standalone for the year ended 31/03/2023 (Audited)
I Flows from operating activities			
Net Profit before tax	35.20	51.67	92.74
<u>Adjustments for non-cash items</u>			
Depreciation	13.00	12.50	26.63
Provision	-	-	0.41
<u>Adjustments for non operating activities</u>			
Interest received	(0.22)	(0.20)	(0.65)
Interest paid	15.20	12.24	24.39
Apportionment of Deferred Income	(0.06)	(0.02)	(0.04)
(Profit) Loss on sale of investments/assets	(4.39)	(0.10)	(1.00)
Flows from operations before working capital changes	58.73	76.09	142.48
<u>Changes in working capital</u>			
Trade and other receivables	(6.21)	(5.04)	(31.99)
Inventories	(84.55)	(145.73)	(71.62)
Trade payables	15.23	3.28	6.21
Other Liabilities	(3.56)	(1.25)	1.95
II Flows from operating activities	(20.36)	(72.65)	47.03
Net Direct Taxes Paid	(7.11)	(8.16)	(18.88)
Net Flows from operating activities (A)	(27.47)	(80.81)	28.15
<u>Flows from investing activities</u>			
Purchase of assets / investments	(62.40)	(31.30)	(47.14)
Sale of assets / investments	62.92	23.10	5.62
Interest received	0.22	0.20	0.65
Net Flows from investing activities (B)	0.74	(8.00)	(40.87)
III Flows from financing activities			
Loans raised for working capital	49.48	107.88	66.46
Term Loans raised	-	-	-
Repayment of Term Loan	(10.04)	(10.04)	(20.09)
Other Loans raised/paid	5.16	4.48	3.94
Equity Share Capital & Security Premium	-	-	-
Dividends paid(including DDT)	-	(0.18)	(12.57)
Lease Rent paid	(0.18)	(0.18)	(0.18)
Interest paid	(15.20)	(12.24)	(24.39)
Net Flows from financing activities (C)	29.22	89.72	13.17
Net Cash Flows during the period (A+B+C)	2.49	0.91	0.45
Cash & Cash equivalents at the beginning of the period	12.28	11.83	11.83
Cash & Cash equivalents at the end of the period	14.77	12.74	12.28

K. K. Datta



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 01st day of November, 2023.
- (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 manufacturers starch & its derivatives, a single segment as per Ind AS-108.
- (iv) Figures for the previous year / periods have been regrouped / recast / rearranged to make the same comparable with current period figures.

For The Sukhjot Starch & Chemicals Limited



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



Place : Phagwara

Dated : 01st November,2023

THE SUKHJIT STARCH & CHEMICALS LIMITED

REGD. OFFICE : PHAGWARA - 144 401

UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER / SIX MONTHS ENDED 30TH SEPTEMBER, 2023.

Rs. (In Crores)

	Particulars	Quarter Ended - Consolidated			Half Year Ended - Consolidated		Year Ended - Consolidated
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from Operations	321.21	322.85	346.93	644.06	708.71	1,446.57
2	Other Income	2.89	2.44	0.52	5.33	1.02	3.05
3	Total Income(1+2)	324.10	325.29	347.45	649.39	709.73	1,449.62
4	Expenses						
	a) Cost of Material Consumed	215.58	222.17	242.86	437.75	490.80	1,014.18
	b) Changes in Inventories of Finished Goods and Work-In-Progress	3.05	0.45	(12.86)	3.50	(13.86)	(24.84)
	c) Employee Benefits Expense	14.14	14.28	15.27	28.42	29.73	60.61
	d) Finance Costs	8.17	8.00	7.37	16.17	13.46	28.28
	e) Depreciation and amortisation expense	8.61	8.60	8.95	17.21	17.91	35.63
	f) Other Expenditure	59.01	57.77	64.40	116.78	124.67	249.53
		-	-	-	-	-	-
	Total Expenses (4)	308.56	311.27	325.99	619.83	662.71	1,363.39
5	Profit / (Loss) before Exceptional item and tax (3-4)	15.54	14.02	21.46	29.56	47.02	86.23
6	Exceptional items		-	-	-	-	-
7	Profit / (Loss) before tax (5-6)	15.54	14.02	21.46	29.56	47.02	86.23
8	Tax Expenses						
8	Tax Expense						
8	i) Current Tax	3.40	3.10	5.40	6.50	11.60	18.30
	ii) Deferred Tax	0.75	0.25	-	1.00	0.20	4.51
	iii) Taxes related to earlier years						0.05
9	Profit / (Loss) for the period (7-8)	11.39	10.67	16.06	22.06	35.22	63.37
	Add/(Less) Minority Interest	-	-	-	-	-	-
10	Other Comprehensive Income (OCI)						
	a) Items that will not be reclassified to profit or loss	(0.20)	(0.25)	(0.20)	(0.45)	(0.30)	0.22
	b) Income tax on items that will not be reclassified to profit or loss	0.05	0.06	0.05	0.11	0.08	(0.06)
	c) Items that will be reclassified to profit or loss	0.06	0.92	1.01	0.98	0.84	2.96
	d) Income tax on items that will be reclassified to profit or loss	(0.01)	(0.23)	(0.26)	(0.24)	(0.22)	(0.75)
	Total Comprehensive Income for the period	11.29	11.17	16.66	22.46	35.62	65.74
11	Paid up Equity Share Capital (Face Value of Rs. 10 each)	15.62	15.62	15.62	15.62	15.62	15.62
12	Reserve Excluding Revaluation Reserve						449.91
	(As per Balance sheet of Previous Accounting Year)						
13	Earning Per Share (Rs.) (Not Annualised) :						
	Basic	7.29	6.83	10.28	14.12	22.55	40.56
	Diluted	7.29	6.83	10.28	14.12	22.55	40.56



Balance Sheet

	Particular	Consolidated as at 30.09.2023 (unaudited)	Consolidated as at 30.09.2022 (unaudited)	Consolidated as at 31.03.2023 (Audited)
	ASSETS			
1	<u>Non-current assets</u>			
a)	Property, Plant and Equipment	512.18	516.75	527.66
b)	Right to Use	9.49	9.00	9.67
c)	Capital work-in-progress	32.25	21.97	16.52
d)	Investment Property	20.36	20.85	21.71
e)	Other Intangible assets	0.02	0.03	0.03
f)	Financial Assets			
i)	Investments	0.01	0.01	0.01
g)	Other non-current assets	3.51	3.64	2.95
2	<u>Current Assets</u>			
a)	Inventories	262.85	253.18	178.94
b)	Financial Assets			
i)	Investments	66.92	66.74	77.52
ii)	Trade receivables	80.24	68.98	80.71
iii)	Cash and cash equivalents	1.63	2.41	1.59
iv)	Bank balances other than iii. above	13.34	10.60	11.02
v)	Other Loan & Advances	5.40	11.41	8.31
c)	Income Tax Asset (Net)	2.09	-	1.49
c)	Other Current Assets	17.00	2.03	15.13
	Total Assets	1027.29	987.60	953.26
	EQUITY AND LIABILITIES			
	<u>Equity</u>			
a)	Equity Share capital	15.62	15.62	15.62
b)	Other Equity	472.37	432.58	449.91
c)	Minority Interest	0.01	0.01	0.01
	<u>Liabilities</u>			
1	<u>Non-current Liabilities</u>			
a)	Financial Liabilities			
i)	Borrowings	100.21	124.89	110.62
b)	Deffered Tax Liabilities (Net)	30.23	24.21	29.10
c)	Lease Liability	13.67	11.87	12.97
d)	Deferred Income -Govt. Grant(s)	34.03	33.34	32.66
e)	Other non-current Liabilites	15.96	17.75	16.53
2	<u>Current Liabilites</u>			
a)	Financial Liabilites			
	Borrowings	258.14	249.84	208.66
	Trade Payables			
i)	Micro, Small & Medium Enterprises	5.04	4.98	3.72
ii)	Others	66.23	51.54	54.13
b)	Income Tax Liabilities (Net)	-	5.12	-
c)	Other current Liabilites	15.78	15.85	19.33
	Total Equity and Liabilities	1027.29	987.60	953.26

G. K. Sharma



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

(Rs. Crores)

	Year to date Consolidated figures for current HY ended 30/09/2023 (Unaudited)	Year to date Consolidated figures for HY ended 30/09/2022 (Unaudited)	Consolidated for the year ended 31/03/2023 (Audited)
I Flows from operating activities			
Net Profit before tax	29.56	47.02	86.23
<u>Adjustments for non-cash items</u>			
Depreciation	17.91	17.91	35.64
Provision	-	-	1.39
<u>Adjustments for non operating activities</u>			
Interest received	(0.22)	(0.23)	(0.73)
Interest paid	16.17	13.46	26.56
Apportionment of Deferred Income	(0.72)	(0.68)	(1.37)
(Profit) Loss on sale of investments/assets	(4.39)	(0.10)	(0.98)
<u>Flows from operations before working capital changes</u>	58.31	77.38	146.74
<u>Changes in working capital</u>			
Trade and other receivables	1.51	(0.22)	(22.07)
Inventories	(83.91)	(144.86)	(70.63)
Trade payables	13.42	2.49	3.82
Other Liabilities	(3.55)	(1.60)	2.19
II Flows from operating activities	(14.22)	(66.81)	60.05
Net Direct Taxes Paid	(7.26)	(8.30)	(19.07)
Net Flows from operating activities (A)	(21.48)	(75.11)	40.98
<u>Flows from investing activities</u>			
Purchase of assets / investments	(63.22)	(31.91)	(49.35)
Sale of assets / investments	62.92	23.10	5.72
Acquisition of Minority Interest	-	-	-
Interest received	0.22	0.23	0.73
Net Flows from investing activities (B)	(0.08)	(8.58)	(42.90)
III Flows from financing activities			
Loans raised for working capital	49.48	107.30	66.12
Term Loans raised	-	-	-
Repayment of Term Loan	(14.04)	(14.04)	(28.09)
Other Loans raised/paid	5.16	5.47	4.02
Equity Share Capital & Security Premium	-	-	-
Dividends paid(including DDT)	-	(0.18)	(12.57)
Lease Rent paid	(0.51)	(0.51)	(0.51)
Interest paid	(16.17)	(13.46)	(26.56)
Net Flows from financing activities (C)	23.92	84.58	2.41
Net Cash Flows during the period (A+B+C)	2.36	0.89	0.49
Cash & Cash equivalents at the beginning of the period	12.61	12.12	12.12
Cash & Cash equivalents at the end of the period	14.97	13.01	12.61

K. K. D...



Consolidated Segement wise Revenue, Results, assets and Liabilities for the Quarter / Six Months ended 30th September, 2023

Rs. (In Crores)

Particulars	Consolidated for Three Months ended 30.09.2023 (Unaudited)	Consolidated for Preceding Three Months ended 30.06.2023 (Unaudited)	Consolidated for Corresponding Three Months (in the prev. year) ended 30.09.2022 (Unaudited)	Consolidated for Six Months ended 30.09.2023 (Unaudited)	Consolidated for Corresponding Six Months (in the prev. year) ended 30.09.2022 (Unaudited)	Consolidated for Accounting year ended 31.03.2023 (Audited)
1 Segment Revenue (Revenue from operations & other Income)						
(a) Maize Processing Division	322.85	324.28	343.68	647.13	705.16	1,436.97
(b) Infrastructure Division	13.57	14.02	17.40	27.59	30.26	65.49
(c) Others	1.00	0.59	0.15	1.59	0.43	1.16
Total	337.42	338.89	361.23	676.31	735.85	1,503.62
Less: Inter Division Transfers	13.32	13.60	13.78	26.92	26.12	54.00
Total Segment Revenue	324.10	325.29	347.45	649.39	709.73	1,449.62
2 Segment Results (Profit before Interest & Tax)						
(a) Maize Processing Division	25.96	24.44	31.43	50.40	63.91	118.07
(b) Infrastructure Division	(2.26)	(2.40)	(2.59)	(4.66)	(3.38)	(3.42)
(c) Others	0.01	(0.02)	(0.01)	(0.01)	(0.05)	(0.14)
Total Segment Results	23.71	22.02	28.83	45.73	60.48	114.51
Less: Finance Cost	8.17	8.00	7.37	16.17	13.46	28.28
Total Profit before Tax	15.54	14.02	21.46	29.56	47.02	86.23
3 Segment Assets						
(a) Maize Processing Division	890.84	953.78	838.51	890.84	838.51	809.29
(b) Infrastructure Division	134.87	140.35	147.25	134.87	147.25	141.78
(c) Others	1.58	2.20	1.84	1.58	1.84	2.19
Total Segment Assets	1,027.29	1,096.33	987.60	1027.29	987.60	953.26
4 Segment Liabilities						
(a) Maize Processing Division	476.58	554.04	464.53	476.58	464.53	419.12
(b) Infrastructure Division	62.39	65.86	74.60	62.39	74.60	68.21
(c) Others	0.32	0.38	0.26	0.32	0.26	0.39
Total Segment Liabilities	539.29	620.28	539.39	539.29	539.39	487.72

For The Sukhjitt Starch & Chemicals Limited

K.K. Sardana

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

Place : Phagwara
Dated : 01st November, 2023

K.K. Sardana



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 01st day of November, 2023.
- (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) The consolidated results mainly include results of Sukhjit Mega Food Park & Infra Limited and also The Vijoy Steel and General Mills Co. Limited, which is not 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.
- (iv) Figures for the previous year / periods have been regrouped / recast / rearranged to make the same comparable with current period figures.

For The Sukhjit Starch & Chemicals Limited

K.K. Sardana

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



Place : Phagwara

Dated : 01st November,2023

THE SUKHJIT STARCH & CHEMICALS LIMITED

Regd. Office: Sarai Road, Phagwara-144401

CIN: L15321PB1944PLC001925

E mail: sukhjit@sukhjitgroup.com Website: www.sukhjitgroup.com Ph. 01824-468800

EXTRACT OF THE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/ SIX MONTHS ENDED 30 TH SEPTEMBER, 2023

(in Rs. Crores)

Particulars	Standalone For Three Months ended 30.09.2023	Standalone For Corresponding Three Months (in the prev. year) ended 30.09.2022	Standalone for Six Months ended 30.09.2023	Standalone for Corresponding Six Months (in the prev. year) ended 30.09.2022	Consolidated For Three Months ended 30.09.2023	Consolidated For Corresponding Three Months (in the prev. year) ended 30.09.2022	Consolidated for Six Months ended 30.09.2023	Consolidated for Corresponding Six Months (in the prev. year) ended 30.09.2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1) Total Income/Revenue from Operations (Net of Discounts)	322.85	343.68	647.13	705.16	324.10	347.45	649.39	709.73
2) Net Profit for the period before Tax (before/ after exceptional items)	18.06	24.52	35.20	51.67	15.54	21.46	29.56	47.02
3) Net Profit for the period after Tax (before/ after exceptional items)	13.66	18.52	26.70	38.87	11.39	16.06	22.06	35.22
4) Total Comprehensive Income for the period (Comprising Profit for the period after Tax and other Comprehensive Income (OCI) after Tax)	13.56	19.12	27.10	39.27	11.29	16.66	22.46	35.62
5) Paid up Equity Share Capital	15.62	15.62	15.62	15.62	15.62	15.62	15.62	15.62
6) Earning Per Share in Rs. (face value of Rs.10 each, Basic & Diluted)	8.75	11.86	17.09	24.88	7.29	10.28	14.12	22.55

Notes:

The above is an extract of the detailed format of Quarterly/ half yearly unaudited Financial Results prepared under Ind AS and filed with the Stock exchange on 01st November, 2023, under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015. The full format of the quarterly/ half yearly financial results is available on the Stock exchange website of BSE at www.bseindia.com & of NSE at www.nseindia.com and also on Company's website at www.sukhjitgroup.com.

Dated: 01st November, 2023

Place : Phagwara

sd/-

(K.K. Sardana)
Managing Director

