

THE SUKHJIT STARCH & CHEMICALS LIMITED

REGD. OFFICE : PHAGWARA - 144 401

UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER / SIX MONTHS ENDED 30 TH SEPTEMBER, 2020.

Rs. (In Crores)

Particulars		Standalone for Three Months ended 30.09.2020  (Unaudited)	Standalone for Preceding Three Months ended 30.06.2020  (Unaudited)	Standalone for Corresponding Three Months (in the prev. year) ended 30.09.2019  (Unaudited)	Standalone for Six Months ended 30.09.2020  (Unaudited)	Standalone for Corresponding Six Months (in the prev. year) ended 30.09.2019  (Unaudited)	Standalone for Accounting year ended 31.03.2020  (Audited)
1	Revenue from Operations	161.90	124.64	185.74	286.54	374.82	797.27
2	Other Income	0.40	0.32	2.70	0.72	4.35	7.98
3	<b>Total Income(1+2)</b>	<b>162.30</b>	<b>124.96</b>	<b>188.44</b>	<b>287.26</b>	<b>379.17</b>	<b>805.25</b>
4	Expenses						
	a) Cost of Material Consumed	104.70	84.73	151.07	189.43	290.95	606.07
	b) Changes in Inventories of Finished Goods and Work-In-Progress	7.80	7.48	(16.10)	15.28	(25.16)	(22.36)
	c) Employee Benefits Expense	10.05	8.30	11.09	18.35	21.99	43.30
	d) Finance Costs	4.07	4.08	5.39	8.15	8.96	18.16
	e) Depreciation and amortisation expense	3.50	3.50	3.00	7.00	6.50	13.35
	f) Other Expenditure	-	-	-	-	-	-
	(I) Manufacturing Expenses	19.96	14.70	22.23	34.66	41.83	85.46
	(II) Others	7.97	3.74	7.66	11.71	16.19	28.24
	<b>Total Expenses (4)</b>	<b>158.05</b>	<b>126.53</b>	<b>184.34</b>	<b>284.58</b>	<b>361.26</b>	<b>772.22</b>
5	<b>Profit / (Loss) before Exceptional item and tax (3-4)</b>	<b>4.25</b>	<b>(1.57)</b>	<b>4.10</b>	<b>2.68</b>	<b>17.91</b>	<b>33.03</b>
6	Exceptional items	-	-	-	-	-	-
7	<b>Profit / (Loss) before tax (5-6)</b>	<b>4.25</b>	<b>(1.57)</b>	<b>4.10</b>	<b>2.68</b>	<b>17.91</b>	<b>33.03</b>
8	Tax Expenses						
8	Tax Expense						
8	i) Current Tax	0.65	-	-	0.65	4.50	8.55
	ii) Deferred Tax (as per note no. VII)	0.40	(0.40)	(8.84)	-	(8.84)	(9.02)
9	<b>Profit / (Loss) for the period (7-8)</b>	<b>3.20</b>	<b>(1.17)</b>	<b>12.94</b>	<b>2.03</b>	<b>22.25</b>	<b>33.50</b>
10	Add/(Less) Minority Interest						
10	Other Comprehensive Income (OCI)						
	a) Items that will not be reclassified to profit or loss	0.70	0.05	(0.44)	0.75	(0.69)	(0.04)
	b) Income tax on items that will not be reclassified to profit or loss	(0.18)	(0.01)	0.14	(0.19)	0.17	0.01
	c) Items that will be reclassified to profit or loss	0.02	0.26	0.57	0.28	1.31	0.28
	d) Income tax on items that will be reclassified to profit or loss	-	(0.07)	(0.17)	(0.07)	(0.32)	(0.07)
	<b>Total Comprehensive Income for the period</b>	<b>3.74</b>	<b>(0.94)</b>	<b>13.04</b>	<b>2.80</b>	<b>22.72</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	14.76
12	<b>Earning Per Share (Rs.) (Not Annualised) :</b>						
	Basic	2.17	(0.79)	8.77	1.38	15.07	22.70
	Diluted	2.17	(0.79)	8.77	1.38	15.07	22.70

*K. K. D.*



	Particulars	Consolidated for Three Months ended 30.09.2020  (Unaudited)	Consolidated for Preceding Three Months ended 30.06.2020  (Unaudited)	Consolidated for Corresponding Three Months (in the prev. year) ended 30.09.2019  (Unaudited)	Consolidated for Six Months ended 30.09.2020  (Unaudited)	Consolidated for Corresponding Six Months (in the prev. year) ended 30.09.2019  (Unaudited)	Consolidated for Accounting year ended 31.03.2020  (Audited)
1	Revenue from Operations	161.67	124.96	186.13	286.63	376.03	799.17
2	Other Income	1.28	0.72	3.48	2.00	5.73	10.36
3	<b>Total Income(1+2)</b>	<b>162.95</b>	<b>125.68</b>	<b>189.61</b>	<b>288.63</b>	<b>381.76</b>	<b>809.53</b>
4	Expenses						
	a) Cost of Material Consumed	104.76	84.75	151.24	189.51	291.26	606.63
	b) Changes in Inventories of Finished Goods and Work-In-Progress	7.76	7.51	(15.81)	15.27	(24.79)	(22.03)
	c) Employee Benefits Expense	10.22	8.43	11.56	18.65	22.71	44.35
	d) Finance Costs	4.31	4.31	5.39	8.62	8.97	19.10
	e) Depreciation and amortisation expense	3.76	3.75	3.08	7.51	6.88	14.41
	f) Other Expenditure						
	(I) Manufacturing Expenses	19.97	14.70	22.22	34.67	41.89	85.47
	(II) Others	8.15	3.91	7.77	12.06	16.74	28.91
	<b>Total Expenses (4)</b>	<b>158.93</b>	<b>127.36</b>	<b>185.45</b>	<b>286.29</b>	<b>363.66</b>	<b>776.84</b>
5	<b>Profit / (Loss) before Exceptional item and tax (3-4)</b>	<b>4.02</b>	<b>(1.68)</b>	<b>4.16</b>	<b>2.34</b>	<b>18.10</b>	<b>32.69</b>
6	Exceptional items						
7	<b>Profit / (Loss) before tax (5-6)</b>	<b>4.02</b>	<b>(1.68)</b>	<b>4.16</b>	<b>2.34</b>	<b>18.10</b>	<b>32.69</b>
8	Tax Expenses						
8	Tax Expense						
8	i) Current Tax	0.65	-	0.02	0.65	4.57	8.58
	ii) Deferred Tax (as per note no. VII)	0.42	(0.42)	(8.83)	-	(8.83)	(9.02)
9	<b>Profit / (Loss) for the period (7-8)</b>	<b>2.95</b>	<b>(1.26)</b>	<b>12.97</b>	<b>1.69</b>	<b>22.36</b>	<b>33.13</b>
10	Add/(Less) Minority Interest						
10	Other Comprehensive Income (OCI)						
	a) Items that will not be reclassified to profit or loss	0.70	0.05	(0.44)	0.75	(0.69)	(0.04)
	b) Income tax on items that will not be reclassified to profit or loss	(0.18)	(0.01)	0.14	(0.19)	0.17	0.01
	c) Items that will be reclassified to profit or loss	0.02	0.26	0.57	0.28	1.31	0.28
	d) Income tax on items that will be reclassified to profit or loss	-	(0.07)	(0.17)	(0.07)	(0.32)	(0.07)
	<b>Total Comprehensive Income for the period</b>	<b>3.49</b>	<b>(1.03)</b>	<b>13.07</b>	<b>2.46</b>	<b>22.83</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	14.76
12	<b>Earning Per Share (Rs.) (Not Annualised) :</b>						
	Basic	2.00	(0.85)	8.79	1.14	15.15	22.45
	Diluted	2.00	(0.85)	8.79	1.14	15.15	22.45

*K. K. Jindal*





THE SUKHJIT STARCH & CHEMICALS LIMITED

Balance Sheet

	Particular	Standalone as at 30.09.2020 (unaudited)	Standalone as at 30.09.2019 (unaudited)	Standalone as at 31.03.2020 (Audited)	Consolidated as at 30.09.2020 (unaudited)	Consolidated as at 30.09.2019 (unaudited)	Consolidated as at 31.03.2020 (Audited)
<b>ASSETS</b>							
1	<b>Non-current assets</b>						
	a) Property, Plant and Equipment	206.31	210.24	213.00	222.15	219.68	228.80
	b) Capital work-in-progress	196.21	128.12	180.56	301.51	213.11	281.93
	c) Investment Property	20.29	20.29	20.29	20.73	20.73	20.73
	d) Other Intangible assets	0.07	0.07	0.07	0.07	0.07	0.07
	e) Financial Assets						
	i) Investments	38.53	28.74	38.53	0.01	1.01	1.01
	f) Other non-current assets	2.61	2.55	2.86	2.87	2.73	2.95
2	<b>Current Assets</b>						
	a) Inventories	168.64	179.78	152.10	168.77	179.85	152.24
	b) Financial Assets						
	i) Investments	8.65	32.14	10.88	8.65	32.14	10.88
	ii) Trade receivables	53.74	52.57	54.71	54.33	53.65	54.40
	iii) Cash and cash equivalents	1.14	1.04	1.71	1.31	6.23	3.59
	iv) Bank balances other than iii. above	11.05	10.42	10.50	11.47	10.42	10.50
	v) Other Loan & Advances	19.62	17.07	19.80	25.88	16.94	28.01
	c) Income Tax Assets (Net)	2.60	-	2.56	2.55	-	2.51
	c) Other Current Assets	2.19	0.68	1.99	2.36	0.71	2.08
	<b>Total Assets</b>	<b>731.65</b>	<b>683.71</b>	<b>709.56</b>	<b>822.66</b>	<b>757.27</b>	<b>799.70</b>
<b>EQUITY AND LIABILITIES</b>							
	<b>Equity</b>						
	a) Equity Share capital	14.76	14.76	14.76	14.76	14.76	14.76
	b) Other Equity	308.69	296.95	305.89	302.29	290.91	299.84
	c) Minority Interest	-	-	-	0.01	-	0.01
	<b>Liabilities</b>						
1	<b>Non-current Liabilities</b>						
	a) Financial Liabilities						
	i) Borrowings	159.95	139.87	159.88	203.95	154.87	193.88
	c) Deffered Tax Liabilities (Net)	21.40	22.90	21.14	21.38	22.90	21.12
	d) Other non-current Liabilities	29.28	18.21	25.80	74.47	55.32	72.34
2	<b>Current Liabilities</b>						
	a) Financial Liabilities						
	Borrowings	132.72	134.84	117.43	132.72	159.84	117.43
	Trade Payables	37.86	43.16	41.22	37.99	45.58	42.81
	b) Other current Liabilities	26.99	13.02	23.44	35.09	13.09	37.51
	<b>Total Equity and Liabilities</b>	<b>731.65</b>	<b>683.71</b>	<b>709.56</b>	<b>822.66</b>	<b>757.27</b>	<b>799.70</b>

*K. K. Dandia*



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

(Amounts In Rs. Crores)

	Year to date Standalone figures for current period ended 30/09/2020 (Unaudited)	Year to date Standalone figures for current period ended 30/09/2019 (Unaudited)	Standalone for the year ended 31/03/2020 (Audited)	Year to date Consolidated figures for current period ended 30/09/2020 (Unaudited)	Year to date Consolidated figures for current period ended 30/09/2019 (Unaudited)	Consolidated for the year ended 31/03/2020 (Audited)
<b>I Flows from operating activities</b>						
Net Profit before tax	2.68	17.91	33.03	2.34	18.10	32.69
<u>Adjustments for non-cash items</u>						
Depreciation	7.00	6.50	13.35	7.51	6.58	14.41
Provision	-	-	0.20	0.10	-	0.46
<u>Adjustments for non operating activities</u>						
Interest received	(0.52)	(0.60)	(1.53)	(0.52)	(0.60)	(1.54)
Interest paid	8.15	8.75	17.40	8.62	9.17	17.69
Apportionment of Deferred Income	-	-	-	(0.66)	(0.58)	(1.37)
(Profit) Loss on sale of investments/assets	(0.20)	(3.61)	(6.36)	(0.20)	(3.61)	(6.36)
<b>Flows from operations before working capital changes</b>	<b>17.11</b>	<b>28.95</b>	<b>56.09</b>	<b>17.19</b>	<b>29.06</b>	<b>55.98</b>
<u>Changes in working capital</u>						
Trade and other receivables	1.20	1.17	(5.21)	2.00	0.91	(13.66)
Inventories	(16.54)	(126.54)	(98.86)	(16.53)	(126.18)	(98.52)
Trade payables	(3.36)	14.18	12.24	(4.82)	13.74	10.97
Other Liabilities	3.06	0.31	(2.96)	1.09	0.27	(3.01)
<b>II Flows from operating activities</b>	<b>1.47</b>	<b>(81.93)</b>	<b>(38.70)</b>	<b>(1.07)</b>	<b>(82.20)</b>	<b>(48.24)</b>
Net Direct Taxes Paid	(0.70)	(4.65)	(12.42)	(0.70)	(4.68)	(12.50)
<b>Net Flows from operating activities (A)</b>	<b>0.77</b>	<b>(86.58)</b>	<b>(51.12)</b>	<b>(1.77)</b>	<b>(86.88)</b>	<b>(60.74)</b>
<u>Flows from investing activities</u>						
Purchase of fixed assets/ investments	(15.96)	(63.83)	(122.32)	(20.44)	(88.69)	(164.06)
Sale of assets / investments	5.39	36.74	47.91	5.59	47.76	70.29
Interest received	0.52	0.60	1.53	0.52	0.60	1.54
<b>Net Flows from Investing activities (B)</b>	<b>(10.05)</b>	<b>(26.49)</b>	<b>(72.88)</b>	<b>(14.33)</b>	<b>(40.33)</b>	<b>(92.23)</b>
<b>III Flows from financing activities</b>						
Loans raised for working capital	15.29	98.24	78.83	15.29	96.24	78.83
Term Loans raised	3.37	27.13	57.08	15.37	32.13	70.08
Repayment of Term Loan	(4.72)	-	-	(10.72)	-	-
Other Loans raised	6.42	(1.00)	7.13	6.42	3.90	10.67
Dividends paid(including DDT)	(2.95)	-	(0.10)	(2.95)	-	(0.10)
Government Grants	-	-	-	-	4.85	9.77
Lease Liability	-	-	(0.15)	-	-	(0.40)
Interest paid	(8.15)	(8.75)	(17.40)	(8.62)	(9.17)	(17.69)
<b>Net Flows from financing activities (C)</b>	<b>9.26</b>	<b>113.62</b>	<b>125.39</b>	<b>14.79</b>	<b>127.95</b>	<b>151.16</b>
<b>Net Cash Flows during the year (A+B+C)</b>	<b>(0.02)</b>	<b>0.55</b>	<b>1.39</b>	<b>(1.31)</b>	<b>0.74</b>	<b>(1.81)</b>
Cash & Cash equivalents at the beginning of the year	12.21	10.91	10.82	14.09	15.91	15.90
<b>Cash &amp; Cash equivalents at the end of the year</b>	<b>12.19</b>	<b>11.46</b>	<b>12.21</b>	<b>12.78</b>	<b>16.65</b>	<b>14.09</b>



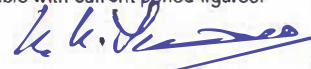
*K. K. Sharma*

**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 9th day of November, 2020.
- (ii) The Financial results have been prepared in accordance with the Companies Indian Accounting Standards (Ind AS) , in persuance to the provisions of section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India.
- (iii) 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 had been re-measured accordingly.
- (iv) The Company operates in a single segment i.e. manufacturers of starch & its derivatives.
- (v) Figures for the previous year / periods have been regrouped / rearranged to make the same comparable with current period figures.

Place : Phagwara

Dated : 09th November, 2020



(K.K. Sardana)  
Managing Director

