

THE SUKHJIT STARCH & CHEMICALS LIMITED

REGD. OFFICE : PHAGWARA - 144 401

UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER / HALF YEAR ENDED 30 TH SEPTEMBER, 2017

Particulars		Standalone for Three Months ended 30.09.2017  (Unaudited)	Standalone for Preceding Three Months ended 30.06.2017  (Unaudited)	Standalone for Corresponding Three Months (in the prev. year) ended 30.09.2016  (Unaudited)	Standalone for Six Months ended 30.09.2017  (Unaudited)	Standalone for Corresponding Six Months (in the prev. year) ended 30.09.2016  (Unaudited)
1	Revenue from Operations	161.78	170.86	147.76	332.64	320.91
2	Other Income	2.24	0.51	0.43	2.75	1.02
3	<b>Total Income(1+2)</b>	164.02	171.37	148.19	335.39	321.93
4	Expenses					
	a) Cost of Material Consumed	112.33	116.89	114.15	229.22	222.67
	b) Changes in Inventories of Finished Goods and Work-In-Progress	(0.62)	0.97	(14.24)	0.35	(6.57)
	c) Employee Benefits Expense	10.67	9.90	9.39	20.57	18.17
	d) Finance Costs	5.37	3.03	4.09	8.40	6.93
	e) Depreciation and amortisation expense	3.00	3.00	2.80	6.00	6.00
	f) Other Expenditure					
	(I) Power & Fuel	19.63	18.15	16.63	37.78	32.16
	(II) Freight & Forwarding etc	3.15	1.67	1.33	4.82	2.75
	(III) Excise Duty	-	7.63	6.75	7.63	14.84
	(IV) Others	4.64	4.11	5.11	8.75	10.16
	<b>Total Expenses (4)</b>	158.17	165.35	146.01	323.52	307.11
5	<b>Profit / (Loss) before Exceptional item and tax (3-4)</b>	5.85	6.02	2.18	11.87	14.82
6	Exceptional items	-	-	-	-	-
7	<b>Profit / (Loss) before tax (5-6)</b>	5.85	6.02	2.18	11.87	14.82
8	Tax Expenses	1.75	1.80	0.55	3.55	4.55
9	<b>Profit / (Loss) for the period (7-8)</b>	4.10	4.22	1.63	8.32	10.27
10	Other Comprehensive Income (OCI)					
	a) Items that will not be reclassified to profit or loss	(0.10)	(0.23)	(0.32)	(0.33)	(0.45)
	b) Income tax on items that will not be reclassified to profit or loss	(0.03)	(0.07)	(0.10)	(0.10)	(0.14)
	<b>Total Comprehensive Income for the period (9-10)</b>	<b>4.03</b>	<b>4.06</b>	<b>1.41</b>	<b>8.09</b>	<b>9.96</b>
11	Paid up Equity Share Capital (Face Value of Rs. 10 each)	7.38	7.38	7.38	7.38	7.38
12	<b>Earning Per Share (Rs.) (Not Annualised) :</b>					
	Basic	5.46	5.50	1.91	10.96	13.50
	Diluted	5.46	5.50	1.91	10.96	13.50



Particulars		As at 30.09.2017 (Unaudited)	As at 31.03.2017 (Audited)
<b>Assets</b>			
1	<u>Non-current assets</u>		
a)	Property, Plant and Equipment	221.52	225.43
b)	Capital work-in-progress	12.80	10.15
c)	Investment Property		
d)	Goodwill		
e)	Other Intangible assets	0.06	0.06
f)	Intangible Assets under development		
g)	Biological Assets other than bearer Plants		
h)	Financial Assets		
i)	Investments	17.65	6.62
ii)	Trade receivables		
iii)	Loans		
iv)	Others		
i)	Deffered tax assets (net)		
J)	Other non-current assets	9.79	9.28
2	<u>Current Assets</u>		
a)	Inventories	169.65	54.26
b)	Financial Assets		
i)	Investments	20.79	29.28
ii)	Trade receivables	60.37	59.91
iii)	Cash and cash equivalents	8.42	7.27
iv)	Bank balances other than iii. above		
v)	Loans		
vi)	Others	8.92	9.65
c)	Current Tax Assets (Net)	4.42	6.44
d)	Other Current Assets	1.01	1.75
<b>Total Assets</b>		<b>535.40</b>	<b>420.10</b>
<b>EQUITY AND LIABILITIES</b>			
	<u>Equity</u>		
a)	Equity Share capital	7.38	7.38
b)	Other Equity	234.77	226.52
	<u>Liabilities</u>		
1	<u>Non-current Liabilites</u>		
a)	Financial Liabilites		
	Borrowings	51.16	47.00
	Trade Payables		
	Other financial Liabilites (other than those specified in item (b)		
b)	provisions		
c)	Deffered Tax Liabilites (Net)	24.75	24.75
d)	Other non-current Liabilites	17.42	13.90
2	<u>Current Liabilites</u>		
a)	Financial Liabilites		
	Borrowings	154.61	57.27
	Trade Payables	35.12	31.40
	Other financial Liabilites (other than those specified in item (c)		
b)	Other current Liabilites	10.19	7.44
c)	Provisions	-	4.44
d)	Current Tax Liabilites (Net)		
<b>Total Equity and Liabilities</b>		<b>535.40</b>	<b>420.10</b>



**Notes :**

- (i) After the applicability of Goods and Service Tax (GST) w.e.f 01.07.2017, sales are required to be stated net of GST, Accordingly sales for the quarter ended september 2017 have been presented net of GST against sales for the earlier periods which included excise duty. The six month's period to september 30, 2017 includes excise duty upto june 30,2017.
- (ii) Other Income includes investment income of Rs. 1.80 cr in Q2 FY 2017-18 and Rs. NIL in the corresponding quarter ended september 30,2016.
- (iii) These results, reviewed by the Audit Committee have been taken on record by the Board of Directors in their meeting held on Wednesday, the 8 th day of November, 2017.
- (iv) The Company operates in a single segment i.e. manufacturers of starch & its derivatives.
- (v) The Company has adopted Indian Accounting Standards (Ind AS) from April 01, 2017, in pursuance to the provisions of section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. Accordingly, the financial results for the quarter ended 30th September, 2017 have been prepared following the Ind AS recognition and measurement principles. Financial results for the quarter ended 30th September, 2016 have been restated accordingly, as per Ind AS principles.
- (vi) The Statutory Auditors have carried out Limited Review and the review report has been approved by the Board, in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) regulations, 2015. The Ind AS complaint financial results for the quarter ended 30th September, 2016 have not been audited nor reviewed by the statutory Auditors. However, the management has exercised necessary due diligence to ensure that the said financial results provide a true & fair view of the affairs.
- (vii) Figures for the previous year / periods have been regrouped / rearranged to make the same comparable with current period figures.
- (viii) Reconciliation of the Net Profit for the quarter / Half Year ended 30.09.2016, as reported under previous GAAP and under Ind AS is as under :

(in Rs. Crores)

Particulars	Quarter ended 30.09.2016	Half Year ended 30.09.2016
<b>Net Profit as per Previous GAAP</b>	1.63	10.27
Remeasurement of Gain / Loss of post employment Defined benefit Plan that will not be reclassified to Profit & Loss	(0.32)	(0.45)
Change in taxes on account of above	(0.10)	(0.14)
<b>Net Profit as per IND AS</b>	1.41	9.96

Place : Phagwara

Dated : 8th November, 2017



Sd/ *K.K. Sardana*  
(K.K. Sardana)  
Jt Managing Director