

THE SUKHJIT STARCH & CHEMICALS LIMITED

REGD. OFFICE : PHAGWARA - 144 401

UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED 30 TH JUNE, 2022.

Rs. (In Crores)

Particulars	Standalone for Three Months ended 30.06.2022 (Unaudited)	Standalone for Preceding Three Months ended 31.03.2022 (Audited)	Standalone for Corresponding Three Months (in the prev. year) ended 30.06.2021 (Unaudited)	Standalone for Accounting year ended 31.03.2022 (Audited)
1 Revenue from Operations	361.31	352.56	212.87	1,156.76
2 Other Income	0.17	0.05	1.10	1.64
3 Total Income(1+2)	361.48	352.61	213.97	1,158.40
4 Expenses				
a) Cost of Material Consumed	250.87	230.75	138.43	737.46
b) Changes in Inventories of Finished Goods and Work-In-Progress	(0.68)	5.58	(3.73)	12.71
c) Employee Benefits/Expense	13.83	13.17	12.25	52.41
d) Finance Costs	5.33	4.62	5.12	20.88
e) Depreciation and amortisation expense	6.25	6.74	6.00	24.74
f) Other Expenditure	58.73	55.49	41.55	202.79
Total Expenses (4)	334.33	316.35	199.62	1,050.99
5 Profit / (Loss) before Exceptional item and tax (3-4)	27.15	36.26	14.35	107.41
6 Exceptional items	-	-	-	-
7 Profit / (Loss) before tax (5-6)	27.15	36.26	14.35	107.41
8 Tax Expense				
i) Current Tax	6.20	10.00	3.00	25.00
ii) Deferred Tax	0.60	1.10	-	2.60
iii) Taxes related to earlier years	-	2.52	-	2.52
9 Profit / (Loss) for the period (7-8)	20.35	22.64	11.35	77.29
10 Other Comprehensive Income (OCI)				
a) Items that will not be reclassified to profit or loss	(0.10)	1.35	(0.10)	0.15
b) Income tax on items that will not be reclassified to profit or loss	0.03	(0.34)	0.03	(0.04)
c) Items that will be reclassified to profit or loss	(0.17)	0.48	0.05	0.96
d) Income tax on items that will be reclassified to profit or loss	0.04	(0.12)	(0.01)	(0.24)
Total Comprehensive Income for the period	20.15	24.01	11.32	78.12
11 Paid up Equity Share Capital (Face Value of Rs. 10 each)	15.62	15.62	14.76	15.62
12 Reserve Excluding Revaluation Reserve (As per Balance sheet of Previous Accounting Year)				409.17
13 Earning Per Share (Rs.) (Not Annualised) :				
Basic	13.03	14.49	7.69	49.47
Diluted	13.03	14.49	7.69	49.47

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Notes :

- (i) These standalone financial results, reviewed by the Audit Committee have been approved by the Board of Directors in their meeting held on Saturday, the 13th day of August, 2022.
- (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 manufactures 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 the current period figures.

For The Sukhjit Starch & Chemicals Limited

K.K. Sardana

(K.K. Sardana)

Managing Director

(DIN : 00398375)

Place : Phagwara

Dated : 13th August, 2022



Yoginder Kumar Sud
B.Com. F.C. A

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Independent Auditor's Review Report on Quarterly Unaudited Standalone Financial Results Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) regulation 2015, as amended

To the Board of Directors

The Sukhjit Starch & Chemicals Ltd.

Phagwara

1. We have reviewed the accompanying statement of unaudited financial results of The Sukhjit Starch & Chemicals Ltd. for the quarter ended June 30, 2022 ("the Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued hereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of person responsible for

financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standard of Auditing and consequently does not enable us to obtain assurance that we could become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

FOR Y K SUD & COMPANY
CHARTERED ACCOUNTANTS



(Y K SUD)

Prop

Memb. No. 016875

Place: Jalandhar

Dated : 13th August, 2022

THE SUKHJIT STARCH & CHEMICALS LIMITED


REGD. OFFICE : PHAGWARA - 144 401

UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED 30 TH JUNE, 2022.

Rs. (In Crores)

Particulars	Consolidated for Three Months ended 30.06.2022 (Unaudited)	Consolidated for Preceding Three Months ended 31.03.2022 (Audited)	Consolidated for Corresponding Three Months (in the prev. year) ended 30.06.2021 (Unaudited)	Consolidated for Accounting year ended 31.03.2022 (Audited)
1 Revenue from Operations	361.78	353.02	209.07	1,158.97
2 Other Income	0.50	-	1.12	3.09
3 Total Income(1+2)	362.28	353.02	210.19	1,162.06
4 Expenses				
a) Cost of Material Consumed	242.25	238.63	138.25	744.61
b) Changes in Inventories of Finished Goods and Work-In-Progress	(1.00)	(2.24)	(7.76)	4.54
c) Employee Benefits Expense	14.46	13.98	12.54	54.28
d) Finance Costs	6.09	5.20	5.67	23.84
e) Depreciation and amortisation expense	8.96	8.78	8.51	35.04
f) Other Expenditure	65.96	53.36	40.33	197.81
Total Expenses (4)	336.72	317.71	197.54	1,060.12
5 Profit / (Loss) before Exceptional item and tax (3-4)	25.56	35.31	12.65	101.94
6 Exceptional items	-	-	-	-
7 Profit / (Loss) before tax (5-6)	25.56	35.31	12.65	101.94
8 Tax Expense				
i) Current Tax	6.20	10.00	3.00	25.00
ii) Deferred Tax	0.20	0.08	-	1.58
iii) Taxes related to earlier years	-	2.52	-	2.52
9 Profit / (Loss) for the period (7-8)	19.16	22.71	9.65	72.84
10 Other Comprehensive Income (OCI)				
a) Items that will not be reclassified to profit or loss	(0.10)	1.35	(0.10)	0.15
b) Income tax on items that will not be reclassified to profit or loss	0.03	(0.34)	0.03	(0.04)
c) Items that will be reclassified to profit or loss	(0.17)	0.48	0.05	0.96
d) Income tax on items that will be reclassified to profit or loss	0.04	(0.12)	(0.01)	(0.24)
Total Comprehensive Income for the period	18.96	24.08	9.62	73.67
11 Paid up Equity Share Capital (Face Value of Rs. 10 each)	15.62	15.62	14.76	15.62
12 Reserve Excluding Revaluation Reserve (As per Balance sheet of Previous Accounting Year)				396.96
13 Earning Per Share (Rs.) (Not Annualised) :				
Basic	12.27	14.54	6.54	46.63
Diluted	12.27	14.54	6.54	46.63

K. K. Dandia



Notes :

- (i) These consolidated financial results, reviewed by the Audit Committee have been approved by the Board of Directors in their meeting held on Saturday, the 13th day of August, 2022.
- (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 Vijay 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 separately given accordingly.
- (iv) Figures for the previous year / periods have been regrouped / recast / rearranged to make the same comparable with the current period figures.

For The Sukhjit Starch & Chemicals Limited

K. K. Sardana

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



Place : Phagwara
Dated 13th August, 2022

Consolidated Segment wise Revenue, Results, assets and Liabilities for the Quarter ended 30th June, 2022

(in crores)

Particulars	Consolidated for Three Months ended 30.06.2022 (Unaudited)	Consolidated for Preceding Three Months ended 31.03.2022 (Audited)	Consolidated for Corresponding Three Months (in the prev. year) ended 30.06.2021 (Unaudited)	Consolidated for Accounting year ended 31.03.2022 (Audited)
1 Segment Revenue (Revenue from operations & other Income)				
(a) Maize Processing Division	361.48	352.60	213.97	1,158.40
(b) Infrastructure Division	12.86	11.41	2.45	27.21
(c) Others	0.28	0.53	0.06	0.92
Total	374.62	364.53	216.48	1,186.53
Less: Inter Division Transfers	12.34	11.51	6.29	24.47
Total Segment Revenue	362.28	353.02	210.19	1,162.06
2 Segment Results (Profit before Interest & Tax)				
(a) Maize Processing Division	32.48	40.90	19.47	128.29
(b) Infrastructure Division	(0.79)	(0.30)	(1.07)	(2.34)
(c) Others	(0.04)	(0.09)	(0.08)	(0.17)
Total Segment Results	31.65	40.51	18.32	125.78
Less: Finance Cost	6.09	5.20	5.67	23.84
Total Profit before Tax	25.56	35.31	12.65	101.94
3 Segment Assets				
(a) Maize Processing Division	870.85	692.25	700.75	692.25
(b) Infrastructure Division	157.36	154.65	151.08	154.65
(c) Others	1.85	1.87	2.09	1.87
Total Segment Assets	1,030.06	848.77	853.92	848.77
4 Segment Liabilities				
(a) Maize Processing Division	522.66	356.49	425.34	356.49
(b) Infrastructure Division	75.39	79.52	89.86	79.52
(c) Others	0.20	0.17	0.14	0.17
Total Segment Liabilities	598.25	436.18	515.34	436.18

Date: 13-08-2022
Place : Phagwara

For The Sukhjait Starch & Chemicals Limited



K K Sardana
Managing Director



Yoginder Kumar Sud
B.Com. F.C. A

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UDIN:- 22016875 AOYLRQ6984

Independent Auditor's Review Report on Quarterly Unaudited Consolidated Financial Results Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended

To the Board of Directors

The Sukhjit Starch & Chemicals Ltd.,
Phagwara

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of The Sukhjit Starch & Chemicals Ltd. ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended June 30, 2022 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following subsidiaries entities:-
 - i) Sukhjit Mega Food Park & Infra Ltd.
 - ii) The Vijoy Steel and General Mills Co. Ltd.
 - iii) Scott Industries Ltd.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The consolidated unaudited financial results includes the interim results of three subsidiaries which have not been reviewed/audited by their auditors, whose interim financial results reflect total revenues of Rs. 0.80cr and total net loss(after tax) of Rs.1.19cr in the three months ended June 30, 2022 as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

FOR Y K SUD & COMPANY
CHARTERED ACCOUNTANTS



(Y K SUD)
Prop

Memb. No. 016875

Place: Jalandhar

Dated : 13th August, 2022

THE SUKHJIT STARCH & CHEMICALS LIMITED

Regd. Office: Sarai Road, Phagwara-144401

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EXTRACT OF THE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2022

(in Rs. Crores)

Particulars	Standalone For Three Months ended 30.06.2022	Standalone For preceding Three Months ended 31.03.2022	Standalone For Corresponding Three Months (in the prev. year) ended 30.06.2021	Standalone for Accounting year ended 31.03.2022	Consolidated For Three Months ended 30.06.2022	Consolidated For preceding Three Months ended 31.03.2022	Consolidated For Corresponding Three Months (in the prev. year) ended 30.06.2021	Consolidated for Accounting year ended 31.03.2022
	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1) Total Income/Revenue from Operations (Net of Discounts)	361.48	352.61	213.97	1158.40	362.28	353.02	210.19	1162.06
2) Net Profit for the period before Tax (before/ after exceptional items)	27.15	36.26	14.35	107.41	25.56	35.31	12.65	101.94
3) Net Profit for the period after Tax (before/ after exceptional items)	20.35	22.64	11.35	77.29	19.16	22.71	9.65	72.84
4) Total Comprehensive Income for the period (Comprising Profit for the period after Tax and other Comprehensive Income (OCI) after Tax)	20.15	24.01	11.32	78.12	18.96	24.08	9.62	73.67
5) Paid up Equity Share Capital	15.62	15.62	14.76	15.62	15.62	15.62	14.76	15.62
6) Earning Per Share in Rs. (face value of Rs.10 each, Basic & Diluted)	13.03	14.49	7.69	49.47	12.27	14.54	6.54	46.63

Notes:

The above is an extract of the detailed format of Unaudited Financial Results for Quarter ended 30th June, 2022 prepared under Ind AS and filed with the Stock exchange on 13th August, 2022, under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015. The full format of the financial results is available on the Stock exchange website of BSE at www.bseindia.com and also on Company's website at www.sukhjitgroup.com.

Dated: 13th August, 2022

Place : Phagwara

(K.K. Sardana)
Managing Director

