

**The**  
**sukhjit** **STARCH & CHEMICALS LIMITED**



ISO 9001: 2000  
Certificate No. IPK-0583.06  
www.sukhjitgroup.com

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No.SSC/VPF/BSE/2016-17/C-1669

25/05/2016

Department of Corporate Services,  
Stock Exchange – Mumbai,  
25<sup>th</sup> Floor, P.J. Towers,  
Dalal Street, Fort,  
MUMBAI-400 001.

BSE SCRIP CODE - 524542

Reg.: Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir,

Please find enclosed herewith the followings:-

1. The Audited Standalone Financial Results of the Company for the quarter / year ended 31/03/2016 along with the Audited Consolidated Financial Results for year so ended, duly approved by the Board of Director in their meeting held today.
2. Independent Auditors' Report on Standalone / Consolidated Financial Results of the company issued by our Statutory Auditors M/s. Y. K. Sud & Company, Chartered Accountants.
3. Form A for Standalone results.
4. Form A for Consolidated results.

The Company has declared and paid interim dividend @ 50% (i.e. Rs.5/- per share) in March, 2016, so no final dividend has been recommended.

The AGM has been fixed for Wednesday, the 27<sup>th</sup> day of July, 2016.

Thanking you,

Yours faithfully,  
FOR THE SUKHJIT STARCH & CHEMICALS LTD:

  
VICE PRESIDENT (FINANCE)  
& COMPANY SECRETARY



Encls: As above.

Particulars	Standalone	Standalone	Standalone	Standalone	Standalone	Consolidated	Consolidated
	for Three Months ended 31.03.2016  (Audited)	for Preceding Three Months ended 31.12.2015  (Unaudited)	for Corresponding Three Months (in the prev. year) ended 31.03.2015  (Audited)	for Accounting year ended 31.03.2016  (Audited)	for Accounting year ended 31.03.2015  (Audited)	for Accounting year ended 31.03.2016  (Audited)	for Accounting year ended 31.03.2015  (Audited)
<b>1 Income from Operations</b>							
(a) Net Sales / Income from Operations (Net of excise duty)	148.37	154.98	129.49	565.88	532.45	566.40	533.14
(b) Other Operating Income	0.84	0.50	0.58	2.55	1.98	2.55	1.98
<b>Total Income from Operations (net)</b>	<b>149.21</b>	<b>155.48</b>	<b>130.07</b>	<b>568.43</b>	<b>534.43</b>	<b>568.95</b>	<b>535.12</b>
<b>2 Expenses</b>							
a) Cost of Material Consumed	107.89	105.48	81.96	384.15	342.67	384.54	343.00
b) Changes in Inventories of Finished Goods and Work-In-Progress	(5.04)	(1.65)	1.33	(5.07)	1.16	(5.17)	1.09
c) Employee Benefits Expense	8.96	8.66	7.83	33.75	29.48	34.08	29.84
d) Depreciation and amortisation expense	1.11	4.00	2.79	12.11	13.29	12.22	13.41
e) Power & Fuel	17.69	17.59	17.77	69.65	72.22	69.69	72.27
f) Other Expenditure	4.88	6.51	5.30	22.88	23.11	23.33	23.29
<b>Total Expenses</b>	<b>135.49</b>	<b>140.59</b>	<b>116.98</b>	<b>517.47</b>	<b>481.93</b>	<b>518.69</b>	<b>482.90</b>
<b>3 Profit from Operations before Other income, Finance Costs and Exceptional Items (1-2)</b>	<b>13.72</b>	<b>14.89</b>	<b>13.09</b>	<b>50.96</b>	<b>52.50</b>	<b>50.26</b>	<b>52.22</b>
4 Other Income	-	-	0.01	-	1.13	-	1.13
<b>5 Profit from Ordinary Activities before Finance Costs and Exceptional Items (3-4)</b>	<b>13.72</b>	<b>14.89</b>	<b>13.10</b>	<b>50.96</b>	<b>53.63</b>	<b>50.26</b>	<b>53.35</b>
6 Finance Costs	3.43	3.51	4.47	15.28	17.77	15.25	17.77
<b>7 Profit from Ordinary Activities after Finance Costs and before Exceptional Items (5-6)</b>	<b>10.29</b>	<b>11.38</b>	<b>8.63</b>	<b>35.68</b>	<b>35.86</b>	<b>35.01</b>	<b>35.58</b>
8 Exceptional items	-	-	(1.38)	-	(1.38)	-	(1.38)
<b>9 Profit from Ordinary Activities before Tax (7-8)</b>	<b>10.29</b>	<b>11.38</b>	<b>7.25</b>	<b>35.68</b>	<b>34.48</b>	<b>35.01</b>	<b>34.20</b>
10 Tax Expense (Including Deferred tax)	5.28	3.35	3.68	12.63	11.28	12.54	11.28
<b>11 Net Profit from ordinary activities after tax (9-10)</b>	<b>5.01</b>	<b>8.03</b>	<b>3.57</b>	<b>23.05</b>	<b>23.20</b>	<b>22.47</b>	<b>22.92</b>
12 Extraordinary items (Net of tax expense)	-	-	-	-	-	-	-
<b>13 Net Profit for the period (11-12)</b>	<b>5.01</b>	<b>8.03</b>	<b>3.57</b>	<b>23.05</b>	<b>23.20</b>	<b>22.47</b>	<b>22.92</b>
14 Share of Profit / (Loss) of Associates	-	-	-	-	-	-	-
15 (Add) / Less Minority Interest	-	-	-	-	-	-	-
<b>16 Net Profit after Taxes, Minority Interest and share of Profit / (Loss) of Associates (13-14-15)</b>	<b>5.01</b>	<b>8.03</b>	<b>3.57</b>	<b>23.05</b>	<b>23.20</b>	<b>22.47</b>	<b>22.92</b>
17 Paid up Equity Share Capital (Face Value of Rs. 10 each)	7.38	7.38	7.38	7.38	7.38	7.38	7.38
18 Reserves Excluding Revaluation Reserves (As per Balance Sheet of Previous Accounting Year)	-	-	-	212.33	193.23	207.66	189.14
<b>19 (i) Earning Per Share (before extraordinary items) (Rs.) (Not Annualised) :</b>							
Basic & Diluted	6.79	10.88	4.84	31.23	31.44	30.44	31.05
<b>(ii) Earning Per Share (after extraordinary items) (Rs.) (Not Annualised) :</b>							
Basic & Diluted	6.79	10.88	4.84	31.23	31.44	30.44	31.05





ARTICULATS OF SHAREHOLDING								
Public Shareholding								
- Number of Shares (In Lacs)	29.03	29.03	29.30	29.03	29.30	29.03	29.30	29.30
- Percentage of shareholding	39.33	39.33	39.71	39.33	39.71	39.33	39.71	39.71
2 Promoters and Promoter Group Shareholding :								
a) Pledged / Encumbered	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Non - Encumbered								
- Number of shares (In Lacs)	44.77	44.77	44.50	44.77	44.50	44.77	44.50	44.50
- Percentage of shares to total shareholding of promoter and promoter group	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
- Percentage of shares to total sharecapital of the company	60.67	60.67	60.29	60.67	60.29	60.67	60.67	60.29
<b>B INVESTOR COMPLAINTS</b>								
Pending at the beginning of the Quarter	Nil							
Received during the Quarter	Five							
Disposed off during the Quarter	Five							
Remaining unresolved at the end of the Quarter	Nil							



## STATEMENT OF ASSETS &amp; LIABILITIES :

	Standalone	Standalone	Consolidated	Consolidated
	AS AT 31.03.2016 (Audited)	AS AT 31.03.2015 (Audited)	AS AT 31.03.2016 (Audited)	AS AT 31.03.2015 (Audited)
<b>EQUITY AND LIABILITIES</b>				
<b>1 Shareholders' Funds</b>				
(a) Share Capital	7.38	7.38	7.38	7.38
(b) Reserves & Surplus	212.33	193.23	207.66	189.14
<b>Sub Total - Shareholders' Funds</b>	219.71	200.61	215.04	196.52
<b>2 Share Application Money Pending Allotment</b>	-	-	-	-
<b>3 Minority Interest</b>			0.01	0.01
<b>4 Non Current Liabilities</b>				
(a) Long-Term Borrowings	55.85	62.84	55.91	62.91
(b) Deffered Tax Liabilities (Net)	23.00	19.57	22.89	19.55
<b>Sub Total - Non Current Liabilities</b>	78.85	82.41	78.80	82.46
<b>5 Current Liabilities</b>				
(a) Short Term Borrowings	71.15	88.81	71.15	88.81
(b) Trade Payables	32.89	24.05	32.98	24.13
(c) Other Current Liabilities	7.11	17.64	7.10	17.64
(d) Short Term Provisions	-	4.43	-	4.43
<b>Sub Total - Current Liabilities</b>	111.15	134.93	111.23	135.01
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>409.71</b>	<b>417.95</b>	<b>405.08</b>	<b>414.00</b>
<b>B ASSETS</b>				
<b>1 Non Current Assets</b>				
(a) Fixed Assets	230.78	222.91	231.65	223.78
(b) Non Current Investments	6.77	5.76	1.15	1.15
(c) Long Term Loans & Advances	3.86	1.36	3.86	1.37
(d) Other Non Current Assets	2.15	1.97	2.19	2.01
<b>Sub Total - Non Current Assets</b>	243.56	232.00	238.85	228.31
<b>2 Current Assets</b>				
(a) Current Investments	18.28	8.28	18.28	8.28
(b) Inventories	56.65	79.22	57.30	80.12
(c) Trade Receivables	57.35	55.28	58.80	56.93
(d) Cash & Cash Equivalents	17.57	20.63	17.64	20.69
(e) Short Term Loans & Advances	13.76	20.35	11.67	17.48
(f) Other Current Assets	2.54	2.19	2.54	2.19
<b>Sub Total - Current Assets</b>	166.15	185.95	166.23	185.69
<b>TOTAL - ASSETS</b>	<b>409.71</b>	<b>417.95</b>	<b>405.08</b>	<b>414.00</b>

- (i) These results, reviewed by the Audit Committee have been taken on record by the Board of Directors in their meeting held on Wenesday, the 25th day of May, 2016.
- (ii) The Company manufactures only starch & its derivatives thus does not have a reportable primary segment identifiable in accordance with AS-17, issued by The Institute of Chartered Accountants of India.
- (iii) Figures for the previous year / periods have been regrouped / 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.

Place: Phagwara  
Dated: 25th May 2016

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





Dated : 25.05.2016

**Independent Auditors' Report**

(Pursuant to Clause 33 of SEBI (Listing obligations and disclosure requirements regulation, 2015))

To

The Board of Directors

The Sukhjit Starch &amp; Chemicals Limited

We have audited the accompanying standalone & consolidated financial results (the 'Statement') of The Sukhjit Starch & Chemicals Limited (the 'Company') for the Year ended March 31, 2016 being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 which has been initialled by us for identification purpose. This Statement which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared on the basis of the related financial statements which are in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.

We have conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement(s).

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the Requirement of regulation 33 of SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015: and



Contd..Pg(2)

- ii. Gives a true and fair view in conformity with the aforesaid Accounting Standards and the other accounting principles generally accepted in India for the Net Profit and other Financial information of the Company for the year March 31<sup>st</sup>, 2016.
- iii. The statement includes the results for the Quarter ended March 31<sup>st</sup>, 2016 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third of the current financial year were subject to limited review by us.

Thanking you,  
Yours faithfully,

For Y.K. Sud & Co.  
Chartered Accountants



Y.K. Sud  
(Proprietor)  
Membership No. 16875





ISO 9001 : 2000  
Certificate No. IPK-0583.06  
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**FORM A**







(Pursuant to Clause 33 of SEBI (Listing obligations and disclosure requirements regulation, 2015)

1	Name of the Company	The Sukhjit Starch & Chemicals Limited
2	Annual financial statements for the year ended	31 <sup>st</sup> March 2016 ( Standalone)
3	Type of Audit Observation	Unqualified
4	Frequency of observation	N.A.
5	To be signed by :-	<p><i>(Signature)</i> (I.K. Sardana) Managing Director</p> <p><i>(Signature)</i> (M.G. Sharma) Sr. Vice President &amp; C.F.O.</p> <p><i>(Signature)</i> (Y. K. Sud) Prop. Y.K. Sud &amp; Co. Chartered Accountants</p> <p><i>(Signature)</i> (V.P. Kapahi) Chairman, Audit Committee</p>



### FORM A

(Pursuant to Clause 33 of SEBI (Listing obligations and disclosure requirements regulation, 2015))

1	Name of the Company	The Sukhjit Starch & Chemicals Limited
2	Annual financial statements for the year ended	31 <sup>st</sup> March 2016 ( Consolidated)
3	Type of Audit Observation	Unqualified
4	Frequency of observation	N.A.
5	To be signed by :-	
	- CEO / Managing Director	  (I.K. Sardana) Managing Director
	- CFO	 (M.G. Sharma) Sr. Vice President & C.F.O.
	- Auditor of the Company	  (Y. K. Sud) Prop. Y.K. Sud & Co. Chartered Accountants
	- Audit Committee Chairman	 (V.P. Kapahi) Chairman, Audit Committee