

THE SUKHJIT STARCH & CHEMICALS LIMITED

REGD. OFFICE : PHAGWARA - 144 401

AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31 ST MARCH, 2026



Rs. (In Crores)

Particulars	Quarter Ended - Standalone			Yearly - Standalone	
	31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1 Revenue from Operations	401.94	343.86	359.14	1,425.68	1,486.19
2 Other Income	8.57	1.39	2.67	16.72	6.83
3 Total Income(1+2)	410.51	345.25	361.81	1,442.40	1,493.02
4 Expenses					
a) Cost of Material Consumed	268.57	238.37	289.02	1,023.45	1,134.60
b) Changes in Inventories of Finished Goods and Work-In-Progress	30.08	8.75	(13.79)	28.17	(40.88)
c) Employee Benefits Expense	14.21	16.64	14.80	62.17	62.61
d) Finance Costs	6.87	7.73	5.75	29.97	28.52
e) Depreciation and amortisation expense	6.42	7.10	8.19	27.72	28.39
f) Other Expenditure	65.98	61.32	54.35	236.83	226.90
Total Expenses (4)	392.13	339.91	358.32	1,408.31	1,440.14
5 Profit / (Loss) before Exceptional item and tax (3-4)	18.38	5.34	3.49	34.09	52.88
6 Exceptional items	-	-	-	-	-
7 Profit / (Loss) before tax (5-6)	18.38	5.34	3.49	34.09	52.88
8 Tax Expenses					
i) Current Tax	2.40	1.00	2.05	4.25	11.40
ii) Deferred Tax	2.75	0.30	(1.00)	3.75	2.00
9 Profit / (Loss) for the period (7-8)	13.23	4.04	2.44	26.09	39.48
10 Other Comprehensive Income (OCI)					
a) Items that will not be reclassified to profit or loss	0.23	(0.29)	(0.29)	0.59	(0.11)
b) Income tax on items that will not be reclassified to profit or loss	(0.05)	0.07	0.07	(0.14)	0.03
c) Items that will be reclassified to profit or loss	0.64	0.55	(0.41)	2.53	2.81
d) Income tax on items that will be reclassified to profit or loss	(0.17)	(0.14)	0.11	(0.64)	(0.71)
Total Comprehensive Income for the period	13.88	4.23	1.92	28.43	41.50
11 Paid up Equity Share Capital (Face Value of Rs. 5 each)	15.62	15.62	15.62	15.62	15.62
12 Reserve Excluding Revaluation Reserve				574.96	551.62
(As per Balance sheet of Previous Accounting Year)					
13 Earning Per Share (Rs.) (Not Annualised) :					
Basic	4.23	1.29	0.78	8.35	12.64
Diluted	4.23	1.29	0.78	8.35	12.64



THE SUKHJIT STARCH & CHEMICALS LIMITED

REGD. OFFICE : PHAGWARA - 144 401

Statement of Assets & Liabilities

Rs. (In Crores)

Particulars		Standalone as at 31.03.2026 (Audited)	Standalone as at 31.03.2025 (Audited)
Assets			
1	<u>Non-current assets</u>		
a)	Property, Plant and Equipment	416.49	429.12
b)	Right to Use Assets	3.80	3.92
c)	Capital work-in-progress	8.93	17.33
d)	Investment Property	17.00	20.62
e)	Other Intangible assets	0.03	0.03
f)	Financial Assets		
i)	Investments	38.53	38.53
g)	Other non-current assets	24.83	24.60
2	<u>Current Assets</u>		
a)	Inventories	286.66	215.34
b)	Financial Assets		
i)	Investments	74.47	52.57
ii)	Trade receivables	94.30	113.38
iii)	Cash and cash equivalents	0.67	0.65
iv)	Bank balances other than iii. above	14.86	14.94
v)	Other Loan & Advances	46.00	45.91
c)	Income Tax Asset (Net)	9.90	2.92
d)	Other Current Assets	25.41	24.84
Total Assets		1061.88	1004.70
EQUITY AND LIABILITIES			
<u>Equity</u>			
a)	Equity Share capital	15.62	15.62
b)	Other Equity	574.96	551.62
<u>Liabilities</u>			
1	<u>Non-current Liabilities</u>		
a)	Financial Liabilities		
i)	Borrowings	87.21	82.32
b)	Lease Liability	6.08	5.80
c)	Deferred Tax Liability (Net)	44.47	40.74
d)	Government Grant(s)	2.42	2.55
e)	Other non-current Liabilities	13.08	20.19
2	<u>Current Liabilities</u>		
a)	Financial Liabilities		
	Borrowings	235.49	193.98
	Trade Payables		
i)	Micro, Small & Medium Enterprises	3.49	3.72
ii)	Others	65.44	68.85
b)	Other current Liabilities	13.62	19.31
Total Equity and Liabilities		1061.88	1004.70



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

(Rs. Crores)

	Standalone for the year ended 31/03/2026 (Audited)	Standalone for the year ended 31/03/2025 (Audited)
I <u>Flows from operating activities</u>		
Net Profit before tax	34.09	52.88
<u>Adjustments for non-cash items</u>		
Depreciation	27.72	28.39
Interest on Lease Liability	0.61	0.58
Provisions	0.02	0.02
<u>Adjustments for non operating activities</u>		
Interest received	(1.86)	(2.01)
Interest paid	28.94	27.41
Apportionment of Deferred Income	(0.13)	(0.13)
(Profit) Loss on sale of investments/assets	(14.71)	(4.67)
<u>Flows from operations before working capital changes</u>	74.68	102.47
<u>Changes in working capital</u>		
Trade and other receivables	18.40	(39.91)
Inventories	(71.32)	2.42
Trade payables	(3.67)	2.28
Other Liabilities	(5.21)	0.83
II <u>Flows from operating activities</u>	12.88	68.09
Net Direct Taxes Paid	(11.19)	(11.86)
Net Flows from operating activities (A)	1.69	56.23
<u>Flows from investing activities</u>		
Purchase of fixed assets	(12.95)	(38.90)
Other investments	(18.53)	31.04
Sale/Purchase of investments/assets	21.11	5.59
Interest received	1.86	2.01
Net Flows from investing activities (B)	(8.51)	(0.26)
III <u>Flows from financing activities</u>		
Loans raised for working capital	45.26	(6.90)
Repayment of Term Loan	(3.75)	(26.27)
Other Loans raised/(repaid)	(2.22)	5.23
Dividends paid	(3.32)	(0.12)
Lease Liability	(0.27)	(0.26)
Interest paid	(28.94)	(27.41)
Net Flows from financing activities (C)	6.76	(55.73)
Net Cash Flows during the year (A+B+C)	(0.06)	0.24
Cash & Cash equivalents at the beginning of the year	15.59	15.35
Cash & Cash equivalents at the end of the year	15.53	15.59



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 27th day of May, 2026.
- (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) Figures for the previous year / periods have been regrouped / recast / rearranged to make the same comparable with current period figures.
- (iv) The Company manufacturers starch & its derivatives, a single segment as per Ind AS-108.
- (v) The Board has recommended a dividend @ 20% (i.e Rs 1/- per equity share having face value of Rs 5/- each), subject to the approval of the shareholders in the ensuing Annual General Meeting of the Company.
- (vi) The Government of India has notified four Labour Codes on 21 November 2025 - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020, Consolidating twenty-nine existing labour laws / multiple existing Labour Regulations.

Based on the management's assessment, the Company had worked out the financial implication of Rs. 17 Lacs, mainly on account of incremental gratuity, in Q3. Subsequently, the same has been worked out on the basis of the actuarial valuation and the amount being immaterial has not been shown separately under the 'Exceptional items' and has been accounted for under "Employee Benefits Expense" .

The Company continues to monitor the developments relating to the implementation of the New Labour Codes & clarifications from the Government. Any further financial impact arising out of such developments will be evaluated and accounted for accordingly.

- (vii) 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 : 27th May,2026



For The Sukhjit Starch & Chemicals Limited

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

THE SUKHJIT STARCH & CHEMICALS LIMITED

REGD. OFFICE : PHAGWARA - 144 401

AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31 ST MARCH, 2026



Rs. (In Crores)

Particulars	Quarter Ended - Consolidated			Yearly - Consolidated	
	31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1 Revenue from Operations	401.69	347.00	359.75	1,432.43	1,497.95
2 Other Income	9.00	1.72	3.06	18.61	8.24
3 Total Income(1+2)	410.69	348.72	362.81	1,451.04	1,506.19
4 Expenses					
a) Cost of Material Consumed	273.76	237.97	294.99	1,027.62	1,140.33
b) Changes in Inventories of Finished Goods and Work-In-Progress	23.90	11.57	(20.83)	26.44	(40.32)
c) Employee Benefits Expense	15.35	17.34	16.06	65.39	66.37
d) Finance Costs	7.14	8.02	5.93	31.27	30.08
e) Depreciation and amortisation expense	7.24	9.05	9.65	34.39	35.90
f) Other Expenditure	62.86	60.59	52.61	230.38	219.88
Total Expenses (4)	390.25	344.54	358.41	1,415.49	1,452.24
5 Profit / (Loss) before Exceptional item and tax (3-4)	20.44	4.18	4.40	35.55	53.95
6 Exceptional items		-			
7 Profit / (Loss) before tax (5-6)	20.44	4.18	4.40	35.55	53.95
8 Tax Expenses					
i) Current Tax	2.34	1.00	2.05	4.26	11.45
ii) Deferred Tax	3.51	0.05	(0.45)	4.26	2.55
9 Profit / (Loss) for the period (7-8)	14.59	3.13	2.80	27.03	39.95
Add / (Less) Minority Interest				0.01	-
10 Other Comprehensive Income (OCI)					
a) Items that will not be reclassified to profit or loss	0.23	(0.29)	(0.29)	0.59	(0.11)
b) Income tax on items that will not be reclassified to profit or loss	(0.05)	0.07	0.07	(0.14)	0.03
c) Items that will be reclassified to profit or loss	0.64	0.55	(0.41)	2.53	2.81
d) Income tax on items that will be reclassified to profit or loss	(0.17)	(0.14)	0.11	(0.64)	(0.71)
Total Comprehensive Income for the period	15.24	3.32	2.28	29.36	41.97
11 Paid up Equity Share Capital (Face Value of Rs. 5 each)	15.62	15.62	15.62	15.62	15.62
12 Reserve Excluding Revaluation Reserve				551.72	527.46
(As per Balance sheet of Previous Accounting Year)					
13 Earning Per Share (Rs.) (Not Annualised) :					
Basic	4.67	1.00	0.90	8.65	12.79
Diluted	4.67	1.00	0.90	8.65	12.79



THE SUKHJIT STARCH & CHEMICALS LIMITED

REGD. OFFICE : PHAGWARA - 144 401

Statement of Assets & Liabilities

Rs. (In Crores)

Particulars		Consolidated as at 31.03.2026 (Audited)	Consolidated as at 31.03.2025 (Audited)
Assets			
1	<u>Non-current assets</u>		
a)	Property, Plant and Equipment	517.57	536.55
b)	Right to Use Assets	8.71	9.06
c)	Capital work-in-progress	11.99	18.88
d)	Investment Property	17.00	20.62
e)	Other Intangible assets	0.03	0.03
f)	Financial Assets		
i)	Investments	0.01	0.01
g)	Other non-current assets	4.15	3.95
2	<u>Current Assets</u>		
a)	Inventories	301.89	226.93
b)	Financial Assets		
i)	Investments	74.47	52.57
ii)	Trade receivables	94.37	113.53
iii)	Cash and cash equivalents	0.71	0.93
iv)	Bank balances other than iii. above	14.87	14.95
v)	Other Loan & Advances	7.05	3.77
c)	Income Tax Asset (Net)	10.27	3.16
d)	Other Current Assets	26.19	25.08
Total Assets		1089.28	1030.02
EQUITY AND LIABILITIES			
<u>Equity</u>			
a)	Equity Share capital	15.62	15.62
b)	Other Equity	551.72	527.46
c)	Minority Interest	0.03	0.02
<u>Liabilities</u>			
1	<u>Non-current Liabilities</u>		
a)	Financial Liabilities		
i)	Borrowings	87.21	82.32
b)	Lease Liability	15.18	14.46
c)	Deffered Tax Liability (Net)	42.71	38.47
d)	Government Grant(s)	30.38	31.84
e)	Other non-current Liabilities	13.52	20.70
2	<u>Current Liabilities</u>		
a)	Financial Liabilities		
	Borrowings	243.02	201.84
	Trade Payables		
i)	Micro, Small & Medium Enterprises	3.68	6.12
ii)	Others	72.54	71.44
b)	Other current Liabilities	13.67	19.73
Total Equity and Liabilities		1089.28	1030.02



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

(Rs. Crores)

	Consolidated for the year ended 31/03/2026 (Audited)	Consolidated for the year ended 31/03/2025 (Audited)
I <u>Flows from operating activities</u>		
Net Profit before tax	35.55	53.95
<u>Adjustments for non-cash items</u>		
Depreciation	34.39	35.90
Interest on Lease Liability	1.52	1.45
Provisions	0.02	0.02
<u>Adjustments for non operating activities</u>		
Interest received	(1.92)	(2.08)
Interest paid	29.31	28.10
Apportionment of Deferred Income	(1.46)	(1.46)
(Profit) Loss on sale of investments/assets	(15.21)	(4.67)
<u>Flows from operations before working capital changes</u>	82.20	111.21
<u>Changes in working capital</u>		
Trade and other receivables	16.83	(38.47)
Inventories	(74.97)	3.55
Trade payables	(1.40)	2.10
Other Liabilities	(7.32)	1.19
II <u>Flows from operating activities</u>	15.34	79.58
Net Direct Taxes Paid	(11.54)	(11.81)
Net Flows from operating activities (A)	3.80	67.77
<u>Flows from investing activities</u>		
Purchase of fixed assets	(15.10)	(39.84)
Other investments	(18.59)	30.93
Sale/Purchase of investments/assets	22.14	5.59
Acquisition of Minority Interest	(0.01)	-
Interest received	1.92	2.08
Net Flows from investing activities (B)	(9.64)	(1.24)
III <u>Flows from financing activities</u>		
Loans raised for working capital	46.93	(8.36)
Repayment of Term Loan	(5.75)	(34.27)
Other Loans raised/(repaid)	(2.30)	5.29
Dividends paid	(3.32)	(0.12)
Lease Liability	(0.71)	(0.65)
Interest paid	(29.31)	(28.10)
Net Flows from financing activities (C)	5.54	(66.21)
Net Cash Flows during the year (A+B+C)	(0.30)	0.32
Cash & Cash equivalents at the beginning of the year	15.88	15.56
Cash & Cash equivalents at the end of the year	15.58	15.88



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 27th day of May, 2026.
- (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) Figures for the previous year / periods have been regrouped / recast / rearranged to make the same comparable with current period figures.
- (iv) The Board has recommended a dividend @ 20 % (i.e Rs 1/-per equity share having face value of Rs 5/- each), subject to the approval of the shareholders in the ensuing Annual General Meeting of the Company.
- (v) The Government of India has notified four Labour Codes on 21 November 2025 - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020. Consolidating twenty-nine existing labour laws / multiple existing Labour Regulations.

Based on the management's assessment, the Company had worked out the financial implication of Rs. 20 Lacs, mainly on account of incremental gratuity, in Q3. Subsequently, the same has been worked out on the basis of the actuarial valuation and the amount being immaterial has not been shown separately under the 'Exceptional items' and has been accounted for under "Employee Benefits Expense" .

The Company continues to monitor the developments relating to the implementation of the New Labour Codes & clarifications from the Government. Any further financial impact arising out of such developments will be evaluated and accounted for accordingly.

- (vi) 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.
- (vii) The consolidated results mainly include results of Sukhjiti Mega Food Park & Infra Limited, which is not a material subsidiary. It also include relevant figures of The Vijoy Steel and General Mills Co. Limited and Scott Industries Limited (closed entities). The Segment figures have been separately given accordingly.

Place : Phagwara
Dated : 27th May, 2026



For The Sukhjiti Starch & Chemicals Limited


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

Consolidated Segment wise Revenue, Results, assets and Liabilities for the Quarter / Year ended 31st March, 2026

Rs. (In Crores)

Particulars	Consolidated for Three Months ended 31.03.2026 (Audited)	Consolidated for Preceding Three Months ended 31.12.2025 (Unaudited)	Consolidated for Corresponding Three Months (in the prev. year) ended 31.03.2025 (Audited)	Consolidated for Accounting year ended 31.03.2026 (Audited)	Consolidated for Accounting year ended 31.03.2025 (Audited)
1 Segment Revenue (Revenue from operations & other Income)					
(a) Maize Processing Division	410.51	345.25	361.81	1,442.40	1,493.02
(b) Infrastructure Division	16.91	18.49	13.51	64.13	61.08
(c) Others	-	-	0.41	1.42	2.57
Total	427.43	363.74	375.73	1,507.95	1,557.27
Less: Inter Division Transfers	16.74	15.02	12.92	56.91	51.08
Total Segment Revenue	410.69	348.72	362.81	1,451.04	1,506.19
2 Segment Results (Profit before Interest & Tax)					
(a) Maize Processing Division	25.25	13.07	9.24	64.05	81.40
(b) Infrastructure Division	2.33	(0.87)	1.11	2.24	2.47
(c) Others	-	-	(0.02)	0.52	0.16
Total Segment Results	27.58	12.20	10.33	66.82	84.03
Less: Finance Cost	7.14	8.02	5.93	31.27	35.05
Total Profit before Tax	20.44	4.18	4.40	35.55	53.95
3 Segment Assets					
(a) Maize Processing Division	959.42	984.66	900.73	959.42	900.73
(b) Infrastructure Division	128.95	113.28	127.90	128.95	127.90
(c) Others	0.91	0.21	1.39	0.91	1.39
Total Segment Assets	1,089.28	1,098.15	1,030.02	1,089.28	1,030.02
4 Segment Liabilities					
(a) Maize Processing Division	469.55	500.44	435.19	469.55	435.19
(b) Infrastructure Division	52.34	41.85	51.54	52.34	51.54
(c) Others	0.02	0.10	0.19	0.02	0.19
Total Segment Liabilities	521.91	542.39	486.92	521.91	486.92

Place: Phagwara
Dated: 27th May, 2026



For The Sukhjit Starch & Chemicals Limited

K.K. Sardana

(K.K. Sardana)
Managing Director
(DIN : 00398375)

