

The sukhjit

STARCH & CHEMICALS LIMITED



ISO 9001 : 2008
Certificate No. Q-01160722
www.sukhjitgroup.com

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Ref: SSC/VPF/BSE/2021-22/ 7020

Dt. 27/01/2022

Department of Corporate Services,
Bombay Stock Exchange-Mumbai,
25th Floor, P.J. Towers,
Dalal Street, Fort,
MUMBAI- 400 001

BSE Code: 524542

Re: Outcome of the Board Meeting held of date
Pursuant to Regulation 30(2) & 30(6) to the SEBI (LODR) Regulation, 2015

Dear Sir


Please find enclosed herewith the following:-

1. A copy of Standalone & Consolidated Quarterly Unaudited Financial Results (Provisional) for the quarter ended 31st December, 2021 as approved by the Board of Directors in their meeting held today (meeting commenced at 11:00 A.M. and concluded at 12:35 P.M).
2. Limited Review Reports dated 27th January, 2022 of the Statutory Auditors for the quarter ended 31st December, 2021 both for Standalone & Consolidated Results.
3. A copy of the Extract of the Quarterly Unaudited Financial Results (Provisional) for the quarter ended 31st December, 2021 to be published in the newspaper.

You are requested to place the same on your website.

Thanking You,
Yours Faithfully,

FOR THE SUKHJIT STARCH & CHEMICALS LTD


AMAN SETIA
VICE PRESIDENT (FINANCE)
& COMPANY SECRETARY



Encls: As above

Particulars	Quarter Ended - Standalone			Nine Months Ended - Standalone		Year Ended - Standalone
	31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Revenue from Operations	315.03	276.30	178.29	804.20	464.83	698.53
2 Other Income	0.24	0.25	0.26	1.59	0.98	4.25
3 Total Income(1+2)	315.27	276.55	178.55	805.79	465.81	702.78
4 Expenses						
a) Cost of Material Consumed	207.42	175.02	120.37	527.70	309.80	478.02
b) Changes in Inventories of Finished Goods and Work-In-Progress	0.59	10.27	(9.92)	7.13	5.36	(1.55)
c) Employee Benefits Expense	13.58	13.41	10.72	39.24	29.07	41.99
d) Finance Costs	5.43	5.71	5.56	16.26	13.71	20.58
e) Depreciation and amortisation expense	6.00	6.00	5.00	18.00	12.00	17.72
f) Other Expenditure	49.37	42.22	33.63	126.31	80.00	115.76
Total Expenses (4)	282.39	252.63	165.36	734.64	449.94	672.52
5 Profit / (Loss) before Exceptional item and tax (3-4)	32.88	23.92	13.19	71.15	15.87	30.26
6 Exceptional items	-	-	-	-	-	-
7 Profit / (Loss) before tax (5-6)	32.88	23.92	13.19	71.15	15.87	30.26
8 Tax Expense						
i) Current Tax	7.00	5.00	3.00	15.00	3.65	6.25
ii) Deferred Tax	0.75	0.75	-	1.50	-	1.40
9 Profit / (Loss) for the period (7-8)	25.13	18.17	10.19	54.65	12.22	22.61
10 Other Comprehensive Income (OCI)						
a) Items that will not be reclassified to profit or loss	(0.34)	(0.76)	0.80	(1.20)	1.55	(0.09)
b) Income tax on items that will not be reclassified to profit or loss	0.08	0.19	(0.20)	0.30	(0.39)	0.02
c) Items that will be reclassified to profit or loss	0.25	0.18	0.16	0.48	0.44	0.32
d) Income tax on items that will be reclassified to profit or loss	(0.06)	(0.05)	(0.04)	(0.12)	(0.11)	(0.08)
Total Comprehensive Income for the period	25.06	17.73	10.91	54.11	13.71	22.78
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 Reserve Excluding Revaluation Reserve						325.67
(As per Balance sheet of Previous Accounting Year)						
13 Earning Per Share (Rs.) (Not Annualised) :						
Basic	17.03	12.31	6.90	37.03	8.28	15.32
Diluted	16.86	12.31	6.90	36.91	8.28	15.32



	Particulars	Quarter Ended - Consolidated			Nine Months Ended - Consolidated		Year Ended - Consolidated
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from Operations	318.65	278.23	178.33	809.91	464.96	698.78
2	Other Income	0.68	1.29	0.60	3.09	2.60	8.07
3	Total Income(1+2)	319.33	279.52	178.93	813.00	467.56	706.85
4	Expenses						
	a) Cost of Material Consumed	207.30	174.59	120.11	530.93	309.62	476.43
	b) Changes in Inventories of Finished Goods and Work-In-Progress	2.97	11.57	(9.93)	6.78	5.34	(1.68)
	c) Employee Benefits Expense	14.01	13.75	10.87	40.30	29.52	42.73
	d) Finance Costs	6.35	6.62	5.73	18.64	14.35	22.57
	e) Depreciation and amortisation expense	8.75	9.00	5.71	26.26	13.22	21.97
	f) Other Expenditure	48.67	41.29	33.10	123.46	79.83	116.64
	Total Expenses (4)	288.05	256.82	165.59	746.37	451.88	678.66
5	Profit / (Loss) before Exceptional item and tax (3-4)	31.28	22.70	13.34	66.63	15.68	28.19
6	Exceptional items						
7	Profit / (Loss) before tax (5-6)	31.28	22.70	13.34	66.63	15.68	28.19
8	Tax Expense						
	i) Current Tax	7.00	5.00	3.00	15.00	3.65	6.25
	ii) Deferred Tax	(2.25)	0.75	-	(1.50)	-	1.03
9	Profit / (Loss) for the period (7-8)	26.53	16.95	10.34	53.13	12.03	20.91
	Add/(Less) Minority Interest	-	-	-	-	-	-
10	Other Comprehensive Income (OCI)						
	a) Items that will not be reclassified to profit or loss	(0.34)	(0.76)	0.05	(1.20)	0.75	(0.09)
	b) Income tax on items that will not be reclassified to profit or loss	0.08	0.19	(0.01)	0.30	(0.19)	0.02
	c) Items that will be reclassified to profit or loss	0.25	0.18	0.16	0.48	0.44	0.32
	d) Income tax on items that will be reclassified to profit or loss	(0.06)	(0.05)	(0.04)	(0.12)	(0.11)	(0.08)
	Total Comprehensive Income for the period	26.46	16.51	10.50	52.59	12.92	21.08
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	Reserve Excluding Revaluation Reserve						317.91
	(As per Balance sheet of Previous Accounting Year)						
13	Earning Per Share (Rs.) (Not Annualised) :						
	Basic	17.97	11.48	7.01	36.00	8.15	14.17
	Diluted	17.80	11.48	7.01	35.88	8.15	14.17

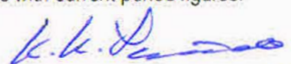
Notes :

- (i) These results, reviewed by the Audit Committee have been taken on record by the Board of Directors in their meeting held on Thursday, the 27th day of January, 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 operates in a single segment i.e. manufacturers of starch & its derivatives.
- (iv) Figures for the previous year / periods have been regrouped / rearranged to make the same comparable with current period figures.

Place : Phagwara

Dated : 27th January, 2022




(K.K. Sardana)
Managing Director



V S A P
& Associates

Chartered Accountants

Formerly Known as FATEHPURIA DUGGAL & ASSOCIATES
UDIN:- 22507087AAAAAY6303
Email: duggalpuneet@yahoo.com, fdassociates2002@gmail.com


Independent Auditor's Review Report on Quarterly and year to date 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/nine months ended December 31, 2021 ("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 VSAP & ASSOCIATES
CHARTERED ACCOUNTANTS




(AMIT CHADHA)
Partner
Memb. No. 507087

Place: Phagwara
Dated : 27th January, 2022

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V S A P
& Associates

Chartered Accountants

Formerly Known as FATEHPURIA DUGGAL & ASSOCIATES

Email: duggalpuneet@yahoo.com, fdassociates2002@gmail.com

UDIN:- 22507087AAAAAZ2244

Independent Auditor's Review Report on Quarterly and year to date 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/nine months ended December 31, 2021 ("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



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V S A P
& Associates

Chartered Accountants

Formerly Known as FATEHPURIA DUGGAL & ASSOCIATES

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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. 7.21 cr and total net loss of Rs. 1.52 cr in the nine months ended December 31, 2021 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 VSAP & ASSOCIATES
CHARTERED ACCOUNTANTS

(AMIT CHADHA)

Partner
Memb. No. 507087

Place: Phagwara
Dated : 27th January, 2022



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THE SUKHJIT STARCH & CHEMICALS LIMITED

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CIN: L15321PB1944PLC001925

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EXTRACT OF THE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/ NINE MONTHS ENDED 31 ST DECEMBER, 2021

(in Rs. Crores)

Particulars	Standalone For Three Months ended 31.12.2021 (Unaudited)	Standalone For Corresponding Three Months (in the prev. year) ended 31.12.2020 (Unaudited)	Standalone for Nine Months ended 31.12.2021 (Unaudited)	Standalone for Corresponding Nine Months (in the prev. year) ended 31.12.2020 (Unaudited)	Consolidated For Three Months ended 31.12.2021 (Unaudited)	Consolidated For Corresponding Three Months (in the prev. year) ended 31.12.2020 (Unaudited)	Consolidated for Nine Months ended 31.12.2021 (Unaudited)	Consolidated for Corresponding Nine Months (in the prev. year) ended 31.12.2020 (Unaudited)
1) Total Income/Revenue from Operations (Net of Discounts)	315.27	178.55	805.79	465.81	319.33	178.93	813.00	467.56
2) Net Profit for the period before Tax (before/ after exceptional items)	32.88	13.19	71.15	15.87	31.28	13.34	66.63	15.68
3) Net Profit for the period after Tax (before/ after exceptional items)	25.13	10.19	54.65	12.22	26.53	10.34	53.13	12.03
4) Total Comprehensive Income for the period (Comprising Profit for the period after Tax and other Comprehensive Income (OCI) after Tax)	25.06	10.91	54.11	13.71	26.46	10.50	52.59	12.92
5) Paid up Equity Share Capital	14.76	14.76	14.76	14.76	14.76	14.76	14.76	14.76
6) Earning Per Share in Rs. (face value of Rs.10 each)								
Basic	17.03	6.90	37.03	8.28	17.97	7.01	36.00	8.15
Diluted	16.86	6.90	36.91	8.28	17.80	7.01	35.88	8.15

Notes:

The above is an extract of the detailed format of Quarterly/ Nine months unaudited Financial Results prepared under Ind AS and filed with the Stock exchange on 27th January, 2022, under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015. The full format of the quarterly / Nine months 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: 27th January, 2022

Place : Phagwara

(K.K. Sardana)

Managing Director

