



THE SUKHJIT
STARCH AND CHEMICALS
LIMITED

EVOLVING WITH NATURE

Ref: SSC/VPF/SE/2023-24/ 3390

Dt: 01/11/2023

BY E-FILING

To,
The General Manager-Listing Department
BSE Limited
25th Floor, P.J. Towers,
Dalal Street, Fort,
MUMBAI- 400 001

Ref: Security Code: 524542

To,
The General Manager-Listing Department
The National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block, Bandra Kurla Complex,
Bandra (E), Mumbai- 400 051

Ref: Symbol: SUKHJITS

Re: Outcome of the Board Meeting held on date

(meeting commenced at 11:00 A.M. and concluded at 12:40 P.M).

Pursuant to Regulation 30 & 33 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 / half year ended 30th September, 2023, as approved by the Board of Directors in their meeting held today.
2. Limited Review Reports of the Statutory Auditors of date i.e. 01/11/2023 for the quarter / half year ended 30th September, 2023 for the Standalone & Consolidated Results.
3. A copy of the Extract of the Quarterly Unaudited Financial Results (Provisional) for the quarter / half year ended 30th September, 2023, to be published in the newspaper.

The Unaudited Financial Results are also being uploaded on the Company's website: www.sukhjitgroup.com

You are requested to kindly take note of the same.

Thanking You,
Yours Faithfully,

FOR THE SUKHJIT STARCH & CHEMICALS LTD

VICE PRESIDENT (FINANCE)
& COMPANY SECRETARY

Encls: As above



THE SUKHJIT STARCH & CHEMICALS LIMITED

REGD. OFFICE : PHAGWARA - 144 401

UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER / SIX MONTHS ENDED 30TH SEPTEMBER, 2023.

Rs. (In Crores)

Particulars	Quarter Ended - Standalone			Half Year Ended - Standalone		Year Ended - Standalone
	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Revenue from Operations	320.28	322.18	343.50	642.46	704.81	1,435.25
2 Other Income	2.57	2.10	0.18	4.67	0.35	1.72
3 Total Income(1+2)	322.85	324.28	343.68	647.13	705.16	1,436.97
4 Expenses						
a) Cost of Material Consumed	215.51	222.37	243.48	437.88	491.35	1,009.81
b) Changes in Inventories of Finished Goods and Work-In-Progress	2.87	0.30	(14.88)	3.17	(15.56)	(24.45)
c) Employee Benefits Expense	13.53	13.46	14.63	26.99	28.46	57.69
d) Finance Costs	7.90	7.30	6.91	15.20	12.24	25.33
e) Depreciation and amortisation expense	6.50	6.50	6.25	13.00	12.50	26.63
f) Other Expenditure	58.48	57.21	62.77	115.69	124.50	249.22
Total Expenses (4)	304.79	307.14	319.16	611.93	653.49	1,344.23
5 Profit / (Loss) before Exceptional item and tax (3-4)	18.06	17.14	24.52	35.20	51.67	92.74
6 Exceptional items	-	-	-	-	-	-
7 Profit / (Loss) before tax (5-6)	18.06	17.14	24.52	35.20	51.67	92.74
8 Tax Expenses						
8 Tax Expense						
8 i) Current Tax	3.40	3.10	5.40	6.50	11.60	18.30
ii) Deferred Tax	1.00	1.00	0.60	2.00	1.20	4.30
iii) Taxes related to earlier years	-	-	-	-	-	-
9 Profit / (Loss) for the period (7-8)	13.66	13.04	18.52	26.70	38.87	70.14
10 Other Comprehensive Income (OCI)						
a) Items that will not be reclassified to profit or loss	(0.20)	(0.25)	(0.20)	(0.45)	(0.30)	0.22
b) Income tax on items that will not be reclassified to profit or loss	0.05	0.06	0.05	0.11	0.08	(0.06)
c) Items that will be reclassified to profit or loss	0.06	0.92	1.01	0.98	0.84	2.96
d) Income tax on items that will be reclassified to profit or loss	(0.01)	(0.23)	(0.26)	(0.24)	(0.22)	(0.75)
Total Comprehensive Income for the period	13.56	13.54	19.12	27.10	39.27	72.51
11 Paid up Equity Share Capital (Face Value of Rs. 10 each)	15.62	15.62	15.62	15.62	15.62	15.62
12 Reserve Excluding Revaluation Reserve						468.88
(As per Balance sheet of Previous Accounting Year)						
13 Earning Per Share (Rs.) (Not Annualised) :						
Basic	8.75	8.35	11.86	17.09	24.88	44.90
Diluted	8.75	8.35	11.86	17.09	24.88	44.90

Balance Sheet

	Particular	Standalone as at 30.09.2023 (unaudited)	Standalone as at 30.09.2022 (unaudited)	Standalone as at 31.03.2023 (Audited)
	ASSETS			
1	<u>Non-current assets</u>			
a)	Property, Plant and Equipment	396.14	394.59	408.19
b)	Right to Use	4.02	3.20	4.08
c)	Capital work-in-progress	31.63	21.67	16.38
d)	Investment Property	20.36	20.41	21.27
e)	Other Intangible assets	0.02	0.03	0.03
f)	Financial Assets			
i)	Investments	38.53	38.53	38.53
g)	Other non-current assets	24.28	24.68	24.05
2	<u>Current Assets</u>			
a)	Inventories	252.22	241.78	167.67
b)	Financial Assets			
i)	Investments	66.92	66.74	77.52
ii)	Trade receivables	80.10	68.54	80.49
iii)	Cash and cash equivalents	1.44	2.15	1.27
iv)	Bank balances other than iii. above	13.33	10.59	11.01
v)	Other Loan & Advances	42.87	36.16	38.32
c)	Income Tax Asset (Net)	1.60	-	1.15
c)	Other Current Assets	16.92	1.93	14.87
	Total Assets	990.38	931.00	904.83
	EQUITY AND LIABILITIES			
	<u>Equity</u>			
a)	Equity Share capital	15.62	15.62	15.62
b)	Other Equity	495.98	448.44	468.88
	<u>Liabilities</u>			
1	<u>Non-current Liabilities</u>			
a)	Financial Liabilities			
i)	Borrowings	94.21	110.89	100.62
b)	Deferred Tax Liabilities (Net)	32.43	26.62	30.30
c)	Lease Liability	5.27	4.15	5.16
d)	Deferred Income -Govt. Grant(s)	2.74	0.72	0.70
e)	Other non-current Liabilities	15.67	16.55	16.24
2	<u>Current Liabilities</u>			
a)	Financial Liabilities			
	Borrowings	244.48	236.43	195.00
	Trade Payables			
i)	Micro, Small & Medium Enterprises	4.87	4.73	3.63
ii)	Others	63.35	45.33	49.36
b)	Income Tax Liabilities (Net)	-	5.68	-
c)	Other current Liabilities	15.76	15.84	19.32
	Total Equity and Liabilities	990.38	931.00	904.83

K. K. Sharma



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

(Rs. Crores)

	Year to date Standalone figures for current HY ended 30/09/2023 (Unaudited)	Year to date Standalone figures for HY ended 30/09/2022 (Unaudited)	Standalone for the year ended 31/03/2023 (Audited)
I <u>Flows from operating activities</u>			
Net Profit before tax	35.20	51.67	92.74
<u>Adjustments for non-cash items</u>			
Depreciation	13.00	12.50	26.63
Provision	-	-	0.41
<u>Adjustments for non operating activities</u>			
Interest received	(0.22)	(0.20)	(0.65)
Interest paid	15.20	12.24	24.39
Apportionment of Deferred Income	(0.06)	(0.02)	(0.04)
(Profit) Loss on sale of investments/assets	(4.39)	(0.10)	(1.00)
<u>Flows from operations before working capital changes</u>	58.73	76.09	142.48
<u>Changes in working capital</u>			
Trade and other receivables	(6.21)	(5.04)	(31.99)
Inventories	(84.55)	(145.73)	(71.62)
Trade payables	15.23	3.28	6.21
Other Liabilities	(3.56)	(1.25)	1.95
II <u>Flows from operating activities</u>	(20.36)	(72.65)	47.03
Net Direct Taxes Paid	(7.11)	(8.16)	(18.88)
Net Flows from operating activities (A)	(27.47)	(80.81)	28.15
<u>Flows from investing activities</u>			
Purchase of assets / investments	(62.40)	(31.30)	(47.14)
Sale of assets / investments	62.92	23.10	5.62
Interest received	0.22	0.20	0.65
Net Flows from investing activities (B)	0.74	(8.00)	(40.87)
III <u>Flows from financing activities</u>			
Loans raised for working capital	49.48	107.88	66.46
Term Loans raised	-	-	-
Repayment of Term Loan	(10.04)	(10.04)	(20.09)
Other Loans raised/paid	5.16	4.48	3.94
Equity Share Capital & Security Premium	-	-	-
Dividends paid(including DDT)	-	(0.18)	(12.57)
Lease Rent paid	(0.18)	(0.18)	(0.18)
Interest paid	(15.20)	(12.24)	(24.39)
Net Flows from financing activities (C)	29.22	89.72	13.17
Net Cash Flows during the period (A+B+C)	2.49	0.91	0.45
Cash & Cash equivalents at the beginning of the period	12.28	11.83	11.83
Cash & Cash equivalents at the end of the period	14.77	12.74	12.28

K. K. Datta



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 01st day of November, 2023.
- (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 current period figures.

Place : Phagwara

Dated : 01st November,2023

For The Sukhjot Starch & Chemicals Limited

K. K. Sardana

(K.K. Sardana)

Managing Director

(DIN : 00398376)





Y.K.SUD & CO.

(CHARTERED ACCOUNTANTS)

(A Peer Reviewed Firm, No: - 014348)

Yoginder Kumar Sud

B.Com. F.C. A

Ambika Towers, 4th Floor, Police Lines Rd.

JALANDHAR 144 001

Phone: off: 2220220, 2224174

Fax: 0181-5007172

UDIN:- 23016875BGWOAW2975

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/ half year ended September 30, 2023 ("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.
Our conclusion on the Statement is not modified in respect of the above matter.



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

Y.K.SUD & CO.
(CHARTERED ACCOUNTANTS)
(A Peer Reviewed Firm, No: - 014348)

Ambika Towers, 4th Floor, Police Lines Rd.
JALANDHAR 144 001
Phone: off: 2220220, 2224174
Fax: 0181-5007172

FOR Y K SUD & COMPANY
CHARTERED ACCOUNTANTS



(Y K SUD)

Prop.

Memb. No. 016875

Place: Jalandhar
Dated : 1st November, 2023

THE SUKHJIT STARCH & CHEMICALS LIMITED

REGD. OFFICE : PHAGWARA - 144 401

UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER / SIX MONTHS ENDED 30TH SEPTEMBER, 2023.

Rs. (In Crores)

Particulars		Quarter Ended - Consolidated			Half Year Ended - Consolidated		Year Ended - Consolidated
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from Operations	321.21	322.85	346.93	644.06	708.71	1,446.57
2	Other Income	2.89	2.44	0.52	5.33	1.02	3.05
3	Total Income(1+2)	324.10	325.29	347.45	649.39	709.73	1,449.62
4	Expenses						
	a) Cost of Material Consumed	215.58	222.17	242.86	437.75	490.80	1,014.18
	b) Changes in Inventories of Finished Goods and Work-In-Progress	3.05	0.45	(12.86)	3.50	(13.86)	(24.84)
	c) Employee Benefits Expense	14.14	14.28	15.27	28.42	29.73	60.61
	d) Finance Costs	8.17	8.00	7.37	16.17	13.46	28.28
	e) Depreciation and amortisation expense	8.61	8.60	8.95	17.21	17.91	35.63
	f) Other Expenditure	59.01	57.77	64.40	116.78	124.67	249.53
	Total Expenses (4)	308.56	311.27	325.99	619.83	662.71	1,363.39
5	Profit / (Loss) before Exceptional item and tax (3-4)	15.54	14.02	21.46	29.56	47.02	86.23
6	Exceptional items						
7	Profit / (Loss) before tax (5-6)	15.54	14.02	21.46	29.56	47.02	86.23
8	Tax Expenses						
8	Tax Expense						
8	i) Current Tax	3.40	3.10	5.40	6.50	11.60	18.30
	ii) Deferred Tax	0.75	0.25		1.00	0.20	4.51
	iii) Taxes related to earlier years						0.05
9	Profit / (Loss) for the period (7-8)	11.39	10.67	16.06	22.06	35.22	63.37
	Add/(Less) Minority Interest	-	-	-	-	-	-
10	Other Comprehensive Income (OCI)						
	a) Items that will not be reclassified to profit or loss	(0.20)	(0.25)	(0.20)	(0.45)	(0.30)	0.22
	b) Income tax on items that will not be reclassified to profit or loss	0.05	0.06	0.05	0.11	0.08	(0.06)
	c) Items that will be reclassified to profit or loss	0.06	0.92	1.01	0.98	0.84	2.96
	d) Income tax on items that will be reclassified to profit or loss	(0.01)	(0.23)	(0.26)	(0.24)	(0.22)	(0.75)
	Total Comprehensive Income for the period	11.29	11.17	16.66	22.46	35.62	65.74
11	Paid up Equity Share Capital (Face Value of Rs. 10 each)	15.62	15.62	15.62	15.62	15.62	15.62
12	Reserve Excluding Revaluation Reserve (As per Balance sheet of Previous Accounting Year)						449.91
13	Earning Per Share (Rs.) (Not Annualised) :						
	Basic	7.29	6.83	10.28	14.12	22.55	40.56
	Diluted	7.29	6.83	10.28	14.12	22.55	40.56

Balance Sheet

	Particular	Consolidated as at 30.09.2023 (unaudited)	Consolidated as at 30.09.2022 (unaudited)	Consolidated as at 31.03.2023 (Audited)
	ASSETS			
1	<u>Non-current assets</u>			
a)	Property, Plant and Equipment	512.18	516.75	527.66
b)	Right to Use	9.49	9.00	9.67
c)	Capital work-in-progress	32.25	21.97	16.52
d)	Investment Property	20.36	20.85	21.71
e)	Other Intangible assets	0.02	0.03	0.03
f)	Financial Assets			
i)	Investments	0.01	0.01	0.01
g)	Other non-current assets	3.51	3.64	2.95
2	<u>Current Assets</u>			
a)	Inventories	262.85	253.18	178.94
b)	Financial Assets			
i)	Investments	66.92	66.74	77.52
ii)	Trade receivables	80.24	68.98	80.71
iii)	Cash and cash equivalents	1.63	2.41	1.59
iv)	Bank balances other than iii. above	13.34	10.60	11.02
v)	Other Loan & Advances	5.40	11.41	8.31
c)	Income Tax Asset (Net)	2.09	-	1.49
c)	Other Current Assets	17.00	2.03	15.13
	Total Assets	1027.29	987.60	953.26
	EQUITY AND LIABILITIES			
	<u>Equity</u>			
a)	Equity Share capital	15.62	15.62	15.62
b)	Other Equity	472.37	432.58	449.91
c)	Minority Interest	0.01	0.01	0.01
	<u>Liabilities</u>			
1	<u>Non-current Liabilities</u>			
a)	Financial Liabilities			
i)	Borrowings	100.21	124.89	110.62
b)	Deferred Tax Liabilities (Net)	30.23	24.21	29.10
c)	Lease Liability	13.67	11.87	12.97
d)	Deferred Income -Govt. Grant(s)	34.03	33.34	32.66
e)	Other non-current Liabilities	15.96	17.75	16.53
2	<u>Current Liabilities</u>			
a)	Financial Liabilities			
	Borrowings	258.14	249.84	208.66
	Trade Payables			
i)	Micro, Small & Medium Enterprises	5.04	4.98	3.72
ii)	Others	66.23	51.54	54.13
b)	Income Tax Liabilities (Net)	-	5.12	-
c)	Other current Liabilities	15.78	15.85	19.33
	Total Equity and Liabilities	1027.29	987.60	953.26

K. K. Sharma



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

(Rs. Crores)

	Year to date Consolidated figures for current HY ended 30/09/2023 (Unaudited)	Year to date Consolidated figures for HY ended 30/09/2022 (Unaudited)	Consolidated for the year ended 31/03/2023 (Audited)
I <u>Flows from operating activities</u>			
Net Profit before tax	29.56	47.02	86.23
<u>Adjustments for non-cash items</u>			
Depreciation	17.91	17.91	35.64
Provision	-	-	1.39
<u>Adjustments for non operating activities</u>			
Interest received	(0.22)	(0.23)	(0.73)
Interest paid	16.17	13.46	26.56
Apportionment of Deferred Income	(0.72)	(0.68)	(1.37)
(Profit) Loss on sale of investments/assets	(4.39)	(0.10)	(0.98)
<u>Flows from operations before working capital changes</u>	58.31	77.38	146.74
<u>Changes in working capital</u>			
Trade and other receivables	1.51	(0.22)	(22.07)
Inventories	(83.91)	(144.86)	(70.63)
Trade payables	13.42	2.49	3.82
Other Liabilities	(3.55)	(1.60)	2.19
II <u>Flows from operating activities</u>	(14.22)	(66.81)	60.05
Net Direct Taxes Paid	(7.26)	(8.30)	(19.07)
Net Flows from operating activities (A)	(21.48)	(75.11)	40.98
<u>Flows from investing activities</u>			
Purchase of assets / investments	(63.22)	(31.91)	(49.35)
Sale of assets / investments	62.92	23.10	5.72
Acquisition of Minority Interest			
Interest received	0.22	0.23	0.73
Net Flows from investing activities (B)	(0.08)	(8.58)	(42.90)
III <u>Flows from financing activities</u>			
Loans raised for working capital	49.48	107.30	66.12
Term Loans raised	-	-	-
Repayment of Term Loan	(14.04)	(14.04)	(28.09)
Other Loans raised/paid	5.16	5.47	4.02
Equity Share Capital & Security Premium	-	-	-
Dividends paid(including DDT)	-	(0.18)	(12.57)
Lease Rent paid	(0.51)	(0.51)	(0.51)
Interest paid	(16.17)	(13.46)	(26.56)
Net Flows from financing activities (C)	23.92	84.58	2.41
Net Cash Flows during the period (A+B+C)	2.36	0.89	0.49
Cash & Cash equivalents at the beginning of the period	12.61	12.12	12.12
Cash & Cash equivalents at the end of the period	14.97	13.01	12.61



Consolidated Segment wise Revenue, Results, assets and Liabilities for the Quarter / Six Months ended 30th September, 2023

Rs. (in Crores)

Particulars	Consolidated for Three Months ended 30.09.2023 (Unaudited)	Consolidated for Preceding Three Months ended 30.06.2023 (Unaudited)	Consolidated for Corresponding Three Months (in the prev. year) ended 30.09.2022 (Unaudited)	Consolidated for Six Months ended 30.09.2023 (Unaudited)	Consolidated for Corresponding Six Months (in the prev. year) ended 30.09.2022 (Unaudited)	Consolidated for Accounting year ended 31.03.2023 (Audited)
1 Segment Revenue (Revenue from operations & other income)						
(a) Maize Processing Division	322.85	324.28	343.68	647.13	705.16	1,436.97
(b) Infrastructure Division	13.57	14.02	17.40	27.59	30.26	65.49
(c) Others	1.00	0.59	0.15	1.59	0.43	1.16
Total	337.42	338.89	361.23	676.31	735.85	1,503.62
Less: Inter Division Transfers	13.32	13.60	13.78	26.92	26.12	54.00
Total Segment Revenue	324.10	325.29	347.45	649.39	709.73	1,449.62
2 Segment Results (Profit before Interest & Tax)						
(a) Maize Processing Division	25.96	24.44	31.43	50.40	63.91	118.07
(b) Infrastructure Division	(2.26)	(2.40)	(2.59)	(4.66)	(3.38)	(3.42)
(c) Others	0.01	(0.02)	(0.01)	(0.01)	(0.05)	(0.14)
Total Segment Results	23.71	22.02	28.83	45.73	60.48	114.51
Less: Finance Cost	8.17	8.00	7.37	16.17	13.46	28.28
Total Profit before Tax	15.54	14.02	21.46	29.56	47.02	86.23
3 Segment Assets						
(a) Maize Processing Division	890.84	953.78	838.51	890.84	838.51	809.29
(b) Infrastructure Division	134.87	140.35	147.25	134.87	147.25	141.78
(c) Others	1.58	2.20	1.84	1.58	1.84	2.19
Total Segment Assets	1,027.29	1,096.33	987.60	1,027.29	987.60	953.26
4 Segment Liabilities						
(a) Maize Processing Division	476.58	554.04	464.53	476.58	464.53	419.12
(b) Infrastructure Division	62.39	65.86	74.60	62.39	74.60	68.21
(c) Others	0.32	0.38	0.26	0.32	0.26	0.39
Total Segment Liabilities	539.29	620.28	539.39	539.29	539.39	487.72

For The Sukhjit Starch & Chemicals Limited

K.K. Sardana

(K.K. Sardana)

Managing Director

(DIN : 00398376)

Place : Phagwara

Dated : 01 st November, 2023

K.K. Sardana

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 01st day of November, 2023.
- (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 Vijoy 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 current period figures.

Place : Phagwara

Dated : 01st November, 2023

For The Sukhjit Starch & Chemicals Limited

K.K. Sardana

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





Y.K.SUD & CO.

(CHARTERED ACCOUNTANTS)

(A Peer Reviewed Firm, No: - 014348)

Yoginder Kumar Sud

B.Com., F.C. A

Ambika Towers, 4th Floor, Police Lines Rd.

JALANDHAR 144 001

Phone: off: 2220220, 2224174

Fax: 0181-5007172

UDIN:- 23016875BGWOAX3473

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/ half year ended September 30, 2023 ("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



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

6. **Y.K.SUD & CO.**
7. (CHARTERED ACCOUNTANTS)
8. (A Peer Reviewed Firm, No: - 014348)

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JALANDHAR 144 001
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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.

10. 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. 2.26cr and total net loss of Rs.4.64cr in the six months ended September 30, 2023 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 : 1st November, 2023

THE SUKHJIT STARCH & CHEMICALS LIMITED

Regd. Office: Sarai Road, Phagwara-144401

CIN: L15321PB1944PLC001925

E mail: sukhjit@sukhjitgroup.com Website: www.sukhjitgroup.com Ph. 01824-468800

EXTRACT OF THE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/ SIX MONTHS ENDED 30 TH SEPTEMBER, 2023

(in Rs. Crores)

Particulars	Standalone For Three Months ended 30.09.2023 (Unaudited)	Standalone For Corresponding Three Months (in the prev. year) ended 30.09.2022 (Unaudited)	Standalone for Six Months ended 30.09.2023 (Unaudited)	Standalone for Corresponding Six Months (in the prev. year) ended 30.09.2022 (Unaudited)	Consolidated For Three Months ended 30.09.2023 (Unaudited)	Consolidated For Corresponding Three Months (in the prev. year) ended 30.09.2022 (Unaudited)	Consolidated for Six Months ended 30.09.2023 (Unaudited)	Consolidated for Corresponding Six Months (in the prev. year) ended 30.09.2022 (Unaudited)
1) Total Income/Revenue from Operations (Net of Discounts)	322.85	343.68	647.13	705.16	324.10	347.45	649.39	709.73
2) Net Profit for the period before Tax (before/ after exceptional items)	18.06	24.52	35.20	51.67	15.54	21.46	29.56	47.02
3) Net Profit for the period after Tax (before/ after exceptional items)	13.66	18.52	26.70	38.87	11.39	16.06	22.06	35.22
4) Total Comprehensive Income for the period (Comprising Profit for the period after Tax and other Comprehensive Income (OCI) after Tax)	13.56	19.12	27.10	39.27	11.29	16.66	22.46	35.62
5) Paid up Equity Share Capital	15.62	15.62	15.62	15.62	15.62	15.62	15.62	15.62
6) Earning Per Share in Rs. (facevalue of Rs.10 each, Basic & Diluted)	8.75	11.86	17.09	24.88	7.29	10.28	14.12	22.55

Notes:

The above is an extract of the detailed format of Quarterly/ half yearly unaudited Financial Results prepared under Ind AS and filed with the Stock exchange on 01st November, 2023, under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015. The full format of the quarterly/ half yearly financial results is available on the Stock exchange website of BSE at www.bseindia.com & of NSE at www.nseindia.com and also on Company's website at www.sukhjitgroup.com.

Dated: 01st November, 2023

Place : Phagwara

sd/-

(K.K. Sardana)

Managing Director

K.K. Sardana

