

# The **sukhjit** STARCH & CHEMICALS LIMITED



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

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Ref: SSC/VPF/BSE/2020-21/6548

Dt. 29/01/2021

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 31<sup>st</sup> December, 2020 as approved by the Board of Directors in their meeting held today (meeting commenced at 12.00 Noon and concluded at 13.35 P.M).
2. Limited Review Reports dated 29<sup>th</sup> January, 2021 of the Statutory Auditors for the quarter ended 31<sup>st</sup> December, 2020 both for Standalone & Consolidated Results.
3. A copy of the Extract of the Quarterly Unaudited Financial Results (Provisional) for the quarter ended 31<sup>st</sup> December, 2020 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

THE SUKHJIT STARCH & CHEMICALS LIMITED

REGD. OFFICE : PHAGWARA - 144 401

UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER / NINE MONTHS ENDED 31 ST DECEMBER, 2020.

Rs. (In Crores)

	Particulars	Standalone for Three Months ended 31.12.2020 (Unaudited)	Standalone for Preceding Three Months ended 30.09.2020 (Unaudited)	Standalone for Corresponding Three Months (in the prev. year) ended 31.12.2019 (Unaudited)	Standalone for Nine Months ended 31.12.2020 (Unaudited)	Standalone for Corresponding Nine Months (in the prev. year) ended 31.12.2019 (Unaudited)	Standalone for Accounting year ended 31.03.2020 (Audited)
1	Revenue from Operations	178.29	161.90	243.57	464.83	618.39	797.27
2	Other Income	0.26	0.40	0.98	0.98	5.33	7.98
3	<b>Total Income(1+2)</b>	<b>178.55</b>	<b>162.30</b>	<b>244.55</b>	<b>465.81</b>	<b>623.72</b>	<b>805.25</b>
4	Expenses						
	a) Cost of Material Consumed	120.37	104.70	173.49	309.80	464.44	606.07
	b) Changes in Inventories of Finished Goods and Work-in-Progress	(9.92)	7.80	12.70	5.36	(12.46)	(22.36)
	c) Employee Benefits Expense	10.72	10.05	11.14	29.07	33.13	43.30
	d) Finance Costs	5.56	4.07	4.00	13.71	12.96	18.16
	e) Depreciation and amortisation expense	5.00	3.50	3.75	12.00	10.25	13.35
	f) Other Expenditure						
	(I) Manufacturing Expenses	22.94	19.96	22.82	57.60	64.65	85.46
	(II) Others	10.69	7.97	8.71	22.40	24.90	28.24
	<b>Total Expenses (4)</b>	<b>165.36</b>	<b>158.05</b>	<b>236.61</b>	<b>449.94</b>	<b>597.87</b>	<b>772.22</b>
5	<b>Profit / (Loss) before Exceptional item and tax (3-4)</b>	<b>13.19</b>	<b>4.25</b>	<b>7.94</b>	<b>15.87</b>	<b>25.85</b>	<b>33.03</b>
6	Exceptional items	-	-	-	-	-	-
7	<b>Profit / (Loss) before tax (5-6)</b>	<b>13.19</b>	<b>4.25</b>	<b>7.94</b>	<b>15.87</b>	<b>25.85</b>	<b>33.03</b>
8	Tax Expense						
8	i) Current Tax	3.00	0.65	1.90	3.65	6.40	8.55
	ii) Deferred Tax	-	0.40	-	-	(8.84)	(9.02)
9	<b>Profit / (Loss) for the period (7-8)</b>	<b>10.19</b>	<b>3.20</b>	<b>6.04</b>	<b>12.22</b>	<b>28.29</b>	<b>33.50</b>
10	Add/(Less) Minority Interest						
10	Other Comprehensive Income (OCI)						
	a) Items that will not be reclassified to profit or loss	0.80	0.70	(0.40)	1.55	(1.09)	(0.04)
	b) Income tax on items that will not be reclassified to profit or loss	(0.20)	(0.18)	0.10	(0.39)	0.27	0.01
	c) Items that will be reclassified to profit or loss	0.16	0.02	0.30	0.44	1.61	0.28
	d) Income tax on items that will be reclassified to profit or loss	(0.04)	-	(0.08)	(0.11)	(0.40)	(0.07)
	<b>Total Comprehensive Income for the period</b>	<b>10.91</b>	<b>3.74</b>	<b>5.96</b>	<b>13.71</b>	<b>28.68</b>	<b>33.68</b>
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 (As per Balance sheet of Previous Accounting Year)						305.89
13	<b>Earning Per Share (Rs.) (Not Annualised) :</b>						
	Basic	6.90	2.17	4.09	8.28	19.17	22.70



Particulars	Consolidated for Three Months ended 31.12.2020 (Unaudited)	Consolidated for Preceding Three Months ended 30.09.2020 (Unaudited)	Consolidated for Corresponding Three Months (in the prev. year) ended 31.12.2019 (Unaudited)	Consolidated for Nine Months ended 31.12.2020 (Unaudited)	Consolidated for Corresponding Nine Months (in the prev. year) ended 31.12.2019 (Unaudited)	Consolidated for Accounting year ended 31.03.2020 (Audited)
1 Revenue from Operations	178.33	161.67	243.89	464.96	619.92	799.17
2 Other Income	0.60	1.28	1.28	2.60	6.71	10.36
3 <b>Total Income(1+2)</b>	178.93	162.95	245.17	467.56	626.63	809.53
4 Expenses						
a) Cost of Material Consumed	120.11	104.76	173.73	309.62	464.99	606.63
b) Changes in Inventories of Finished Goods and Work-In-Progress	(9.93)	7.76	12.70	5.34	(12.09)	(22.03)
c) Employee Benefits Expense	10.87	10.22	11.24	29.52	33.95	44.35
d) Finance Costs	5.73	4.31	4.00	14.35	12.97	19.10
e) Depreciation and amortisation expense	5.71	3.76	3.79	13.22	10.37	14.41
f) Other Expenditure						
(I) Manufacturing Expenses	22.74	19.97	2.288	57.41	64.77	85.47
(II) Others	10.36	8.15	8.84	22.42	25.58	28.91
<b>Total Expenses (4)</b>	165.59	158.93	237.18	451.88	600.54	776.84
5 <b>Profit / (Loss) before Exceptional item and tax (3-4)</b>	13.34	4.02	7.99	15.68	26.09	32.69
6 Exceptional items			-	-	-	-
7 <b>Profit / (Loss) before tax (5-6)</b>	13.34	4.02	7.99	15.68	26.09	32.69
8 Tax Expense						
i) Current Tax	3.00	0.65	1.90	3.65	6.47	8.58
ii) Deferred Tax	-	0.42	-	-	(8.83)	(9.02)
9 <b>Profit / (Loss) for the period (7-8)</b>	10.34	2.95	6.09	12.03	28.45	33.13
10 Add/(Less) Minority Interest	-	-	-	-	-	-
10 Other Comprehensive Income (OCI)						
a) Items that will not be reclassified to profit or loss	0.05	0.70	(0.40)	0.75	(1.09)	(0.04)
b) Income tax on items that will not be reclassified to profit or loss	(0.01)	(0.18)	0.10	(0.19)	0.27	0.01
c) Items that will be reclassified to profit or loss	0.16	0.02	0.30	0.44	1.61	0.28
d) Income tax on items that will be reclassified to profit or loss	(0.04)	-	(0.08)	(0.11)	(0.40)	(0.07)
<b>Total Comprehensive Income for the period</b>	10.50	3.49	6.01	12.92	28.84	33.31
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						299.84
(As per Balance sheet of Previous Accounting Year)						
13 <b>Earning Per Share (Rs.) (Not Annualised) :</b>						
Basic	7.01	2.00	4.13	8.15	19.28	22.45
Diluted	7.01	2.00	4.13	8.15	19.28	22.45

*K. K. Sharma*



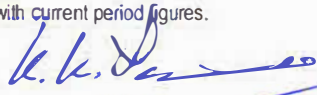


**Notes :**

- (i) These results, reviewed by the Audit Committee have been taken on record by the Board of Directors in their meeting held on Friday, the 29th day of January, 2021.
- (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) Pursuant to the Taxation (Amendment) Ordinance, 2019 issued by Ministry of Law and Justice on 20th september 2019 which is effective w.e.f. 1st April 2019, the company has opted to pay corporate income tax @ 22% plus applicable surcharge & cess. The deferred tax liability/ asset had been re-measured accordingly.
- (iv) The Company operates in a single segment i.e. manufacturers of starch & its derivatives.
- (v) Figures for the previous year / periods have been regrouped / rearranged to make the same comparable with current period figures.

Place : Phagwara

Dated : 29th January, 2021

  
(K.K. Sardana)  
Managing Director





Chartered Accountants

**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, 2020 ("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

UDIN:- 21507087AAAAC06400



Place: Phagwara  
Dated : 29th January, 2021  
Memb. No. 507087

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**Apra Office:**

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Old Bus Stand, Opp. Durg  
Mata Mandir, APRA  
Ph.: 98140-91166



**V S A P**  
& Associates

**Chartered Accountants**

**Formerly Known as FATEHPURIA DIGGAI & ASSOCIATES**  
**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, 2020 ("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) The Vijoy Steel and General Mills Co. Ltd.
  - ii) Sukhjit Mega Food Park & Infra 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.

*[Signature]*



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Mata Mandir, APRA  
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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. 1.75 cr and total net loss of Rs.0.19cr in the nine months ended December 31, 2020 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

UDIN:- 21507087AAAACP5515

Place: Phagwara  
Dated :29th January, 2021

Memb. No. 507087

# 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/ NINE MONTHS ENDED 31ST DECEMBER, 2020

(in Rs. Crores)

Particulars	Standalone For Three Months ended 31.12.2020 (Unaudited)	Standalone For Corresponding Three Months (in the prev. year) ended 31.12.2019 (Unaudited)	Standalone for Nine Months ended 31.12.2020 (Unaudited)	Standalone for Corresponding Nine Months (in the prev. year) ended 31.12.2019 (Unaudited)	Consolidated For Three Months ended 31.12.2020 (Unaudited)	Consolidated For Corresponding Three Months (in the prev. year) ended 31.12.2019 (Unaudited)	Consolidated for Nine Months ended 31.12.2020 (Unaudited)	Consolidated for Corresponding Nine Months (in the prev. year) ended 31.12.2019 (Unaudited)
1) Total Income/Revenue from Operations (Net of Discounts)	178.55	244.55	465.81	623.72	178.93	245.17	467.56	626.63
2) Net Profit for the period before Tax (before/ after exceptional items)	13.19	7.94	15.87	25.85	13.34	7.99	15.68	26.09
3) Net Profit for the period after Tax (before/ after exceptional items)	10.19	6.04	12.22	28.29	10.34	6.09	12.03	28.45
4) Total Comprehensive Income for the period (Comprising Profit for the period after Tax and other Comprehensive Income (OCI) after Tax)	10.91	5.96	13.71	28.68	10.50	6.01	12.92	28.84
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 & Diluted)	6.90	4.09	8.28	19.17	7.01	4.13	8.15	19.28

### 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 29<sup>th</sup> January, 2021, 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](http://www.bseindia.com) and also on Company's website at [www.sukhjitgroup.com](http://www.sukhjitgroup.com).

Dated: 29<sup>th</sup> January, 2021

Place : Phagwara

sd/-  
(K.K. Sardana)  
Managing Director

