



**THE SUKHJIT
STARCH AND CHEMICALS
LIMITED**

EVOLVING WITH NATURE

Ref: SSC/VPF/BSE/2022-23/458

Dt: 10/02/2023

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, 5 th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (E), Mumabi- 400 051 Ref: Symbol: SUKHJITS
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Re: Outcome of the Board Meeting held on date

(meeting commenced at 11:30 A.M. and concluded at 01:05 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 / nine months ended 31st December, 2022 as approved by the Board of Directors in their meeting held today.
2. Limited Review Reports of the Statutory Auditors of date i.e. 10/02/2023 for the quarter / nine months ended 31st December, 2022 for the Standalone & Consolidated Results.
3. A copy of the Extract of the Quarterly Unaudited Financial Results (Provisional) for the quarter / nine months ended 31st December, 2022, to be published in the newspaper.

The Unaudited Financial Results are also being uploaded on the Company's website at 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



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& FSSC:22000 Company

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THE SUKHJIT STARCH & CHEMICALS LIMITED

REGD. OFFICE : PHAGWARA - 144 401

UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER / NINE MONTHS ENDED 31ST DECEMBER, 2022.

Rs. (In Crores)

	Particulars	Quarter Ended - Standalone			Nine Months Ended - Standalone		Year Ended - Standalone
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from Operations	339.38	343.50	315.03	1,044.19	804.20	1,156.76
2	Other Income	0.75	0.18	0.24	1.10	1.59	1.64
3	Total Income(1+2)	340.13	343.68	315.27	1,045.29	805.79	1,158.40
4	Expenses						
	a) Cost of Material Consumed	247.55	243.48	199.43	738.90	506.06	737.46
	b) Changes in Inventories of Finished Goods and Work-In-Progress	(17.64)	(14.88)	0.59	(33.20)	7.13	12.71
	c) Employee Benefits Expense	15.22	14.63	13.58	43.68	39.24	52.41
	d) Finance Costs	5.80	6.91	5.43	18.04	16.26	20.88
	e) Depreciation and amortisation expense	6.10	6.25	6.00	18.60	18.00	24.74
	f) Other Expenditure	62.82	62.77	57.36	187.32	147.95	202.79
	Total Expenses (4)	319.85	319.16	282.39	973.34	734.64	1,050.99
5	Profit / (Loss) before Exceptional item and tax (3-4)	20.28	24.52	32.88	71.95	71.15	107.41
6	Exceptional items	-	-	-	-	-	-
7	Profit / (Loss) before tax (5-6)	20.28	24.52	32.88	71.95	71.15	107.41
8	Tax Expenses						
8	Tax Expense						
8	i) Current Tax	4.10	5.40	7.00	15.70	15.00	25.00
	ii) Deferred Tax	0.60	0.60	0.75	1.80	1.50	2.60
	iii) Taxes related to earlier years	-	-	-	-	-	2.52
9	Profit / (Loss) for the period (7-8)	15.58	18.52	25.13	54.45	54.65	77.29
10	Add/(Less) Minority Interest						
10	Other Comprehensive Income (OCI)						
	a) Items that will not be reclassified to profit or loss	(0.10)	(0.20)	(0.34)	(0.40)	(1.20)	0.15
	b) Income tax on items that will not be reclassified to profit or loss	0.02	0.05	0.08	0.10	0.30	(0.04)
	c) Items that will be reclassified to profit or loss	1.35	1.01	0.25	2.19	0.48	0.96
	d) Income tax on items that will be reclassified to profit or loss	(0.33)	(0.26)	(0.06)	(0.55)	(0.12)	(0.24)
	Total Comprehensive Income for the period	16.52	19.12	25.06	55.79	54.11	78.12
11	Paid up Equity Share Capital (Face Value of Rs. 10 each)	15.62	15.62	14.76	15.62	14.76	15.62
12	Reserve Excluding Revaluation Reserve						409.17
	(As per Balance sheet of Previous Accounting Year)						
13	Earning Per Share (Rs.) (Not Annualised) :						
	Basic	9.97	11.86	17.03	34.86	37.03	49.47
	Diluted	9.97	11.86	16.86	34.86	36.91	49.47

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 10th day of February, 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) Figures for the previous year / periods have been regrouped / recast / rearranged to make the same comparable with current period figures.
- (iv) EPS for the corresponding Qtr / 9M of the Previous Year (i. e. Qtr / 9M ended 31.12.2021) is not comparable as the EPS of the current Qtr / HY appears on the Increased Capital.
- (v) The Company manufactures starch & its derivatives, a single segment as per Ind AS-108.

For The Sukhjit Starch & Chemicals Limited

(K.K. Sardana)

Managing Director

(DIN : 00398376)



Place : Phagwara

Dated : 10th February, 2023

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

Ambika Towers, 4th Floor, Police Lines Rd.
JALANDHAR 144 001
Phone: off: 2220220, 2224174
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UDIN:- 23016875BGWNWB8069

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, 2022("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 Y K SUD & COMPANY
CHARTERED ACCOUNTANTS



(Y K SUD)
Prop.

Place: Jalandhar
Dated : 10th February, 2023

Memb. No. 016875

THE SUKHJIT STARCH & CHEMICALS LIMITED

REGD. OFFICE : PHAGWARA - 144 401

UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER / NINE MONTHS ENDED 31ST DECEMBER, 2022.

Rs. (In Crores)

Particulars	Quarter Ended - Consolidated			Nine Months Ended - Consolidated		Year Ended - Consolidated
	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Revenue from Operations	346.60	346.93	318.65	1,055.31	805.95	1,158.97
2 Other Income	1.13	0.52	0.68	2.15	3.09	3.09
3 Total Income(1+2)	347.73	347.45	319.33	1,057.46	809.04	1,162.06
4 Expenses						
a) Cost of Material Consumed	247.19	242.86	199.31	737.99	505.33	744.61
b) Changes in Inventories of Finished Goods and Work-In-Progress	(11.64)	(12.86)	2.97	(25.50)	6.78	4.54
c) Employee Benefits Expense	15.90	15.27	14.01	45.63	40.30	54.28
d) Finance Costs	6.86	7.37	6.35	20.32	18.64	23.84
e) Depreciation and amortisation expense	8.81	8.95	8.75	26.72	26.26	35.04
f) Other Expenditure	63.06	64.40	56.66	187.73	145.10	197.81
	-	-	-	-	-	-
Total Expenses (4)	330.18	325.99	288.05	992.89	742.41	1,060.12
5 Profit / (Loss) before Exceptional item and tax (3-4)	17.55	21.46	31.28	64.57	66.63	101.94
6 Exceptional items	-	-	-	-	-	-
7 Profit / (Loss) before tax (5-6)	17.55	21.46	31.28	64.57	66.63	101.94
8 Tax Expenses						
8 Tax Expense						
8 i) Current Tax	4.10	5.40	7.00	15.70	15.00	25.00
ii) Deferred Tax	0.10	-	0.75	0.30	1.50	1.58
iii) Taxes related to earlier years						2.52
9 Profit / (Loss) for the period (7-8)	13.35	16.06	23.53	48.57	50.13	72.84
10 Add/(Less) Minority Interest	-	-	-	-	-	-
10 Other Comprehensive Income (OCI)						
a) Items that will not be reclassified to profit or loss	(0.10)	(0.20)	(0.34)	(0.40)	(1.20)	0.15
b) Income tax on items that will not be reclassified to profit or loss	0.02	0.05	0.08	0.10	0.30	(0.04)
c) Items that will be reclassified to profit or loss	1.35	1.01	0.25	2.19	0.48	0.96
d) Income tax on items that will be reclassified to profit or loss	(0.33)	(0.26)	(0.06)	(0.55)	(0.12)	(0.24)
Total Comprehensive Income for the period	14.29	16.66	23.46	49.91	49.59	73.67
11 Paid up Equity Share Capital (Face Value of Rs. 10 each)	15.62	15.62	14.76	15.62	14.76	15.62
12 Reserve Excluding Revaluation Reserve						396.96
(As per Balance sheet of Previous Accounting Year)						
13 Earning Per Share (Rs.) (Not Annualised) :						
Basic	8.55	10.28	15.94	31.09	33.96	46.63
Diluted	8.55	10.28	15.79	31.09	33.85	46.63

Notes :

- (i) These consolidated financial results, reviewed by the Audit Committee have been approved by the Board of Directors in their meeting held on Friday, the 10th day of February, 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) Figures for the previous year / periods have been regrouped / recast / rearranged to make the same comparable with current period figures.
- (iv) EPS for the corresponding Qtr / 9M of the Previous Year (i..e. Qtr / 9M ended 31.12.2021) is not comparable as the EPS of the current Qtr / HY appears on the Increased Capital.
- (v) The consolidated results mainly include results of Sukhjot 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 seperately given accordingly.

For The Sukhjot Starch & Chemicals Limited



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



Place : Phagwara
Dated : 10th February,2023

Consolidated Segment wise Revenue, Results, assets and Liabilities for the Quarter / Nine Months ended 31st December, 2022

Rs. (In Crores)

Particulars	Consolidated for Three Months ended 31.12.2022 (Unaudited)	Consolidated for Preceding Three Months ended 30.09.2022 (Unaudited)	Consolidated for Corresponding Three Months (in the prev. year) ended 31.12.2021 (Unaudited)	Consolidated for Nine Months ended 31.12.2022 (Unaudited)	Consolidated for Corresponding Nine Months (in the prev. year) ended 31.12.2021 (Unaudited)	Consolidated for Accounting year ended 31.03.2022 (Audited)
1 Segment Revenue (Revenue from operations & other Income)						
(a) Maize Processing Division	340.13	343.68	315.27	1,045.29	805.79	1,158.40
(b) Infrastructure Division	20.54	17.40	7.82	50.80	15.80	27.21
(c) Others	0.26	0.15	0.17	0.69	0.39	0.92
Total	360.93	361.23	323.26	1,096.78	821.99	1,186.53
Less: Inter Division Transfers	13.20	13.78	3.93	39.32	12.95	24.47
Total Segment Revenue	347.73	347.45	319.33	1,057.46	809.04	1,162.06
2 Segment Results (Profit before Interest & Tax)						
(a) Maize Processing Division	26.08	31.43	38.31	89.99	87.41	128.29
(b) Infrastructure Division	(1.62)	(2.59)	(0.64)	(4.99)	(2.04)	(2.34)
(c) Others	(0.06)	(0.01)	(0.04)	(0.11)	(0.10)	(0.17)
Total Segment Results	24.41	28.83	37.63	84.89	85.27	125.78
Less: Finance Cost	6.86	7.37	6.35	20.32	18.64	23.84
Total Profit before Tax	17.55	21.46	31.28	64.57	66.63	101.94
3 Segment Assets						
(a) Maize Processing Division	838.97	838.51	713.27	838.97	713.27	692.25
(b) Infrastructure Division	137.23	147.25	148.01	137.23	148.01	154.65
(c) Others	1.84	1.84	1.88	1.84	1.88	1.87
Total Segment Assets	978.04	987.60	863.16	978.04	826.52	848.77
4 Segment Liabilities						
(a) Maize Processing Division	448.91	464.53	356.76	448.91	356.76	356.49
(b) Infrastructure Division	66.08	74.60	74.86	66.08	74.86	79.52
(c) Others	0.27	0.26	0.21	0.27	0.21	0.17
Total Segment Liabilities	515.26	539.39	431.83	515.26	431.83	436.18

Place : Phagwara

Dated : 10th February, 2023

For The Sukhjit Starch & Chemicals Limited

(K.K. Sardana)

Managing Director

(DIN : 00398376)



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

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UDIN:- 23016875BGWNWC5880

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, 2022 ("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 disclosed, or that it contains any material misstatement.
6. The consolidated unaudited financial results include the interim results of three subsidiaries which have not been reviewed/audited by their auditors, whose interim financial results reflect total revenues of Rs. 12.17cr and total net loss of Rs.5.88 cr in the nine months ended December 31, 2022 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



Place: Jalandhar
Dated : 10th February, 2023

Prop.
Memb. No. 016875

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, 2022

(in Rs. Crores)

Particulars	Standalone For Three Months ended 31.12.2022 (Unaudited)	Standalone For Corresponding Three Months (in the prev. year) ended 31.12.2021 (Unaudited)	Standalone for Nine Months ended 31.12.2022 (Unaudited)	Standalone for Corresponding Nine Months (in the prev. year) ended 31.12.2021 (Unaudited)	Consolidated For Three Months ended 31.12.2022 (Unaudited)	Consolidated For Corresponding Three Months (in the prev. year) ended 31.12.2021 (Unaudited)	Consolidated for Nine Months ended 31.12.2022 (Unaudited)	Consolidated for Corresponding Nine Months (in the prev. year) ended 31.12.2021 (Unaudited)
1) Total Income/Revenue from Operations (Net of Discounts)	340.13	315.27	1045.29	805.79	347.73	319.33	1057.46	809.04
2) Net Profit for the period before Tax (before/ after exceptional items)	20.28	32.88	71.95	71.15	17.55	31.28	64.57	66.63
3) Net Profit for the period after Tax (before/ after exceptional items)	15.58	25.13	54.45	54.65	13.35	23.53	48.57	50.13
4) Total Comprehensive Income for the period (Comprising Profit for the period after Tax and other Comprehensive Income (OCI) after Tax)	16.52	25.06	55.79	54.11	14.29	23.46	49.91	49.59
5) Paid up Equity Share Capital	15.62	14.76	15.62	14.76	15.62	14.76	15.62	14.76
6) Earning Per Share in Rs. (face value of Rs.10 each) - Basic	9.97	17.03	34.86	37.03	8.55	15.94	31.09	33.96
7) Earning Per Share in Rs. (face value of Rs.10 each) - Diluted (*)	9.97	16.86	34.86	36.91	8.55	15.79	31.09	33.85

(*) EPS for the corresponding Qtr/ Nine Months of the Previous Year (i.e. Qtr/Nine Months ended 31.12.2021) is not comparable as the EPS of the current Qtr/ Nine Months appears on the Increased Capital.

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 10th February, 2023, 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: 10th February, 2023

Place : Phagwara

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

