THE SUKHJIT STARCH AND CHEMICALS LIMITED

EVOLVING WITH NATURE

Ref: SSC/VPF/SE/2024-25/1874

Dt: 29/05/2024

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 of date

(Meeting commenced at 11:30 A.M. and concluded at 02:20 P.M)

Pursuant to Regulation 33 to the SEBI (LODR) Regulation, 2015

Dear Sir,

The Board at its meeting held today, inter-alia transacted the following items of business:

1. **Financial Results**
   a) Approved the Audited Financial Results (Standalone and Consolidated) of the Company for the quarter ended 31st March, 2024.
   b). Approved the Audited Financial Statements (Standalone and Consolidated) of the Company for the year ended 31st March, 2024.

   A copy of the said Financial Results along with the Auditor's Report, the declaration concerning regulation 33(3)(d) of SEBI (LODR) Regulations, 2015 and a copy of extract of the Quarterly/ Yearly results to be published in newspaper are enclosed for your information and record. The same is being uploaded on the Company's website at www.sukhjitgroup.com.

2. **Declaration of Dividend**

   The Company has paid Interim Dividend @ 80% i.e. Rs. 8/- per equity share of face value of Rs. 10/- each in January, 2024, the Board has considered the same as the dividend for the financial year 2023-24.

3. **Others:**
   a) The 80th Annual General Meeting of the members of the Company has been fixed to be held on Friday, the 16th day of August, 2024 at Phagwara.
   b) Book closure for the purpose of AGM will be from 10th August, 2024 to 15th August, 2024 (both days inclusive).

Kuldip Krishan Sardana

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Date: 2024.05.29 14:27:54 +05'30'

THE SUKHJIT STARCH & CHEMICALS LTD. * PHAGWARA *

Cont...2

c) Board considered & approved the Appointment of Sh. Suresh Arora (DIN: 10641466) (I.P.S. Retd. – Former Chief Information Commissioner and Director General of Police Punjab) as a Non-Executive Independent Director of the Company for a term of 5 years with effect from today i.e. 29th May, 2024 upto 28th May, 2029, subject to the approval of shareholders of the Company by way of special resolution in the ensuing Annual General Meeting. He will be an additional director till his appointment is approved in the Annual General Meeting.

d) Board noted the Retirement of Sh. Saravjit Singh Hothi, as an Independent Director upon completion of his term on 30th May 2024.

e) The Board has approved the re-appointment of M/s. Dinesh Gupta & Company, Practicing Company Secretaries, Jalandhar as Secretarial Auditors of the Company in compliance with the provisions of Section 204 of The Companies Act, 2013 to conduct Secretarial Audit of the Company for the financial year ending 31/03/2025 at the mutually agreed terms of appointment and remuneration.

f) The Board has approved the re-appointment of M/s Kushwinder Kumar & Associates, Cost Accountants as Cost Auditors to conduct Cost Audit of the Company for the financial year ending 31/03/2025 at the mutually agreed terms of appointment and remuneration & subject to ratification by the Shareholders in the ensuing Annual General Meeting.

g) Re-Constitution of Committees of the Board as per detail attached.

You are requested to kindly take note of the same.

Thanking You,

Yours Faithfully,

FOR THE SUKHJIT STARCH & CHEMICALS LTD

Kuldip Krishan Sardana

Digitally signed by Kuldip Krishan Sardana
Date: 2024.05.29 14:27:24 +05'30'

THE SUKHJIT STARCH & CHEMICALS LTD * PHAGWARA *

KULDIP KRISHAN SARDANA
(MANAGING DIRECTOR)

Encls: As above

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PUNJAB 144 401, INDIA

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E SUKHJIT@SUKHJITGROUP.COM
CIN : L15321PB1944PLC001925

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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
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Independent Auditors' Report on the Quarterly and Year to Date Standalone Audited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors of
The Sukhjit Starch & Chemicals Limited,
Sarai Road, Phagwara.

Report on the Audit of the Standalone Financial Results.

Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of The Sukhjit Starch & Chemicals Limited (the "Company") for the quarter and year ended March 31, 2024 ("Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

(i) is presented in accordance with the requirements of the Listing Regulations in this regard; and

(ii) gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit, other comprehensive income and other financial information of the Company for the quarter and the year ended March 31,2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act, read with relevant Rules issued thereunder and other accounting principles generally accepted in Indian and in compliance with Regulation 33 of the Listing Regulations.

The responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation, and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, The Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with Standards on Auditing (SAs), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other matter

The Statement includes the results for the quarter ended March 31, 2024 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations. Our opinion on the statement is not modified in respect of this matter

FOR Y K SUD & CO
Chartered Accountants,
Firms's Registration No 000047N



(Y K SUD)
Proprietor
Membership No 16875

Place : Jalandhar
Date : May 29,2024

UDIN: 24016875BKGUCO4496

THE SUKHJIT STARCH & CHEMICALS LIMITED

REGD. OFFICE : PHAGWARA - 144 401

AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31 ST MARCH, 2024

Rs. (In Crores)

	Particulars	Quarter Ended - Standalone			Yearly - Standalone	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue from Operations	367.79	360.61	391.06	1,370.86	1,435.25
2	Other Income	2.42	1.19	0.62	8.28	1.72
3	**Total Income(1+2)**	370.21	361.80	391.68	1,379.14	1,436.97
4	Expenses					
	a) Cost of Material Consumed	269.42	259.09	270.91	966.39	1,009.81
	b) Changes in Inventories of Finished Goods and Work-In-Progress	(9.74)	(15.13)	8.75	(21.70)	(24.45)
	c) Employee Benefits Expense	16.76	15.48	14.01	59.23	57.69
	d) Finance Costs	7.89	7.41	7.29	30.50	25.33
	e) Depreciation and amortisation expense	6.77	7.00	8.03	26.77	26.63
	f) Other Expenditure	60.65	64.49	61.90	240.83	249.22
	Total Expenses (4)	351.75	338.34	370.89	1,302.02	1,344.23
5	**Profit / (Loss) before Exceptional item and tax (3-4)**	**18.46**	**23.46**	**20.79**	**77.12**	**92.74**
6	Exceptional items	-	-	-	-	-
7	**Profit / (Loss) before tax (5-6)**	**18.46**	**23.46**	**20.79**	**77.12**	**92.74**
8	Tax Expenses					
	i) Current Tax	4.85	4.50	2.60	15.85	18.30
	ii) Deferred Tax	4.90	1.50	2.50	8.40	4.30
	iii) Taxes related to earlier years	(2.75)	-	-	(2.75)	-
9	**Profit / (Loss) for the period (7-8)**	**11.46**	**17.46**	**15.69**	**55.62**	**70.14**
10	Other Comprehensive Income (OCI)					
	a) Items that will not be reclassified to profit or loss	0.39	0.25	0.62	0.19	0.22
	b) Income tax on items that will not be reclassified to profit or loss	(0.10)	(0.06)	(0.16)	(0.05)	(0.06)
	c) Items that will be reclassified to profit or loss	0.91	0.70	0.77	2.59	2.96
	d) Income tax on items that will be reclassified to profit or loss	(0.23)	(0.18)	(0.20)	(0.65)	(0.75)
	Total Comprehensive Income for the period	**12.43**	**18.17**	**16.72**	**57.70**	**72.51**
11	Paid up Equity Share Capital (Face Value of Rs. 10 each)	15.62	15.62	15.62	15.62	15.62
12	Reserve Excluding Revaluation Reserve				511.66	468.88
	(As per Balance sheet of Previous Accounting Year)					
13	**Earning Per Share (Rs.) (Not Annualised) :**					
	Basic	7.34	11.18	10.04	35.60	44.90
	Diluted	7.34	11.18	10.04	35.60	44.90





THE SUKHJIT STARCH & CHEMICALS LIMITED
REGD. OFFICE : PHAGWARA - 144 401

Statement of Assets & Liabilities

Rs. (In Crores)

	Particulars	Standalone as at 31.03.2024 (Audited)	Standalone as at 31.03.2023 (Audited)
	Assets		
1	Non-current assets		
a)	Property, Plant and Equipment	407.50	408.19
b)	Right to Use Assets	4.05	4.08
c)	Capital work-in-progress	29.25	16.38
d)	Investment Property	20.90	21.27
e)	Other Intangible assets	0.01	0.03
f)	Financial Assets		
	i) Investments	38.53	38.53
g)	Other non-current assets	24.37	24.05
2	Current Assets		
a)	Inventories	217.76	167.67
b)	Financial Assets		
	i) Investments	82.81	77.52
	ii) Trade receivables	79.37	80.49
	iii) Cash and cash equivalents	1.72	1.27
	iv) Bank balances other than iii. above	13.63	11.01
	v) Other Loan & Advances	45.93	38.32
c)	Income Tax Asset (Net)	2.56	1.15
d)	Other Current Assets	18.94	14.87
	Total Assets	**987.33**	**904.83**
	EQUITY AND LIABILITIES		
	Equity		
a)	Equity Share capital	15.62	15.62
b)	Other Equity	511.66	468.88
c)	Minority Interest	-	-
	Liabilities		
1	Non-current Liabilites		
a)	Financial Liabilites		
	i) Borrowings	83.77	100.62
b)	Lease Liability	5.52	5.16
c)	Deffered Tax Liability (Net)	38.55	30.30
d)	Government Grant(s)	2.67	0.70
e)	Other non-current Liabilites	17.26	16.24
2	Current Liabilites		
a)	Financial Liabilites		
	Borrowings	223.40	195.00
	Trade Payables		
	i) Micro,Small & Medium Enterprises	4.79	3.63
	ii) Others	65.49	49.36
b)	Income Tax Liability (Net)	-	-
c)	Other current Liabilites	18.60	19.32
	Total Equity and Liabilities	**987.33**	**904.83**





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

(Rs. Crores)

			Standalone for the year ended 31/03/2024 (Audited)	Standalone for the year ended 31/03/2023 (Audited)
I	**Flows from operating activities**			
	Net Profit before tax		77.12	92.74
	Adjustments for non-cash items			
	Depreciation		26.76	26.63
	Interest on Lease Liability		0.55	0.50
	Provision		0.09	(0.09)
	Adjustments for non operating activities			
	Interest received		(1.91)	(0.65)
	Interest paid		29.51	24.39
	Apportionment of Deferred Income		(0.13)	(0.04)
	(Profit) Loss on sale of investments/assets		(6.29)	(0.98)
	Flows from operations before working capital changes		125.70	142.50
	Changes in working capital			
	Trade and other receivables		(10.65)	(31.99)
	Inventories		(50.09)	(71.62)
	Trade payables		17.25	6.20
	Other Liabilities		(0.92)	1.95
II	**Flows from operating activities**		81.29	47.04
	Net Direct Taxes Paid		(15.02)	(18.88)
	Net Flows from operating activities	**(A)**	**66.27**	**28.16**
	Flows from investing activities			
	Purchase of fixed assets		(39.41)	(34.77)
	Other investments		(5.24)	(12.37)
	Sale/Purchase of investments/assets		6.89	5.62
	Acquition of Miniority Interest		-	-
	Interest received		1.91	0.65
	Net Flows from investing activities	**(B)**	**(35.85)**	**(40.87)**
III	**Flows from financing activities**			
	Loans raised for working capital		22.23	66.46
	Repayment of Term Loan		(20.10)	(20.10)
	Other Loans raised/(repaid)		10.45	3.94
	Dividends paid(including DDT)		(12.29)	(12.57)
	Govt Grant Received		2.10	-
	Lease Liability		(0.23)	(0.18)
	Interest paid		(29.51)	(24.39)
	Net Flows from financing activities	**(C)**	**(27.35)**	**13.16**
	Net Cash Flows during the year	**(A+B+C)**	3.07	0.45
	Cash & Cash equivalents at the beginning of the year		12.28	11.83
	Cash & Cash equivalents at the end of the year		**15.35**	**12.28**

Y.K. SUD & CO. Chartered Accountants M.No. 16875 FRN : 00047N JALANDHAR CITY

THE SUKHJIT STARCH & CHEMICALS LTD. PHAGWARA

Notes :

(i) These results, reviewed by the Audit Commitee have been taken on record by the Board of Directors in their meeting held on Wednesday, the 29th day of May, 2024.

(ii) The Financial results have been prepared in accordance with the Companies Indian Accounting Standards (Ind AS) , in persuance 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 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.

For The Sukhjit Starch & Chemicals Limited

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

Place : Phagwara
Dated : 29th May,2024

V.K. SUD & CO. Chartered Accountants M.No. 16875 FRN : 00047N JALANDHAR CITY

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**

Independent Auditors' Report on the Quarterly and Year to Date Consolidated Audited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors of
The Sukhjit Starch & Chemicals Limited,
Sarai Road, Phagwara.

Report on the Audit of the Consolidated Financial Results.

Opinion

We have audited the accompanying statement of quarterly and year to date consolidated financial results of The Sukhjit Starch & Chemicals Limited (the "Holding Company") and its subsidiaries (the holding company and its subsidiaries together referred to as "the Group") for the quarter and year ended March 31, 2024 ("Statement") attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements of the subsidiaries, the Statement:

(i) Includes the results of the following subsidiaries:
   a) Sukjit Mega Food Park & Infra Ltd.
   b) The Vijoy Steel & General Mills Co. Ltd.
   c) Scott Industries Ltd.

(ii) are presented in accordance with the requirements of the Listing Regulations in this regard; and

(iii) gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the consolidated net profit, other comprehensive income and other financial information of the Group for the quarter and the year ended March 31,2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the consolidated Financial Results" section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the consolidated annual financial statements. The Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Group and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act, read with relevant Rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The Board of Directors of the Companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accoutring policies; making judgments and estimates that are reasonable and prudent; and the design, implementation, and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, The Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the Companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with Standard on Auditing (SA), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion, The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists elated to events or conditions that may cast significant doubt on the group ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial statements/financial results/financial information of the entities within the Group and its subsidiary to express an opinion on the Statement. For the other entity included in the Statement, which has been audited by another auditor, such other auditor remains responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding company and such other entities included in the statement of which we are independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMDI/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

Other matter

The accompanying Statement includes the audited financial statements and other financial information of three subsidiaries, which have been audited by their independent auditors:

(Rs. Lacs)

Subsidiary Company	Total Assets	Revenue from operations
Sukjit Mega Food Park & Infra Ltd.	13829.50	5958.64
The Vijoy Steel & General Mills Co. Ltd.	143.91	236.77
Scott Industries Ltd.	47.29	--

The independent auditor's report on the financial statements of this entity has been furnished to us by the Management and our opinion on the statement in so far as it relates to the amounts and disclosures included in respect of this subsidiaries is based solely on the report of such auditor and the procedures performed by us stated in paragraph above.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the report of the other auditor.

The Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

FOR Y K SUD & CO
Chartered Accountants,
Firms's Registration No 000047N

Y.K. SUD & CO. Chartered Accountants M.No. 16875 FRN : 000047N JALANDHAR

(Y K SUD)
Proprietor
Membership No 16875

Place : Jalandhar
Date : May 29,2024

UDIN: 24016875BKGUCP7572

THE SUKHJIT STARCH & CHEMICALS LIMITED

REGD. OFFICE : PHAGWARA - 144 401

AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31 ST MARCH, 2024

Rs. (In Crores)

	Particulars	Quarter Ended - Consolidated			Yearly - Consolidated	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue from Operations	369.92	361.37	391.26	1,375.35	1,446.57
2	Other Income	2.81	1.55	0.90	9.69	3.05
3	**Total Income(1+2)**	372.73	362.92	392.16	1,385.04	1,449.62
4	Expenses					
	a) Cost of Material Consumed	269.70	258.98	274.66	966.43	1,014.18
	b) Changes in Inventories of Finished Goods and Work-In-Progress	(10.41)	(13.95)	2.19	(20.86)	(24.84)
	c) Employee Benefits Expense	17.75	16.24	14.98	62.41	60.61
	d) Finance Costs	8.41	8.44	7.96	33.02	28.28
	e) Depreciation and amortisation expense	8.51	9.11	8.91	34.83	35.63
	f) Other Expenditure	59.49	63.08	61.80	239.35	249.53
	Total Expenses (4)	353.45	341.90	370.50	1,315.18	1,363.39
5	**Profit / (Loss) before Exceptional item and tax (3-4)**	**19.28**	**21.02**	**21.66**	**69.86**	**86.23**
6	Exceptional items		-			
7	**Profit / (Loss) before tax (5-6)**	**19.28**	**21.02**	**21.66**	**69.86**	**86.23**
8	Tax Expenses					
	i) Current Tax	4.88	4.50	2.60	15.88	18.30
	ii) Deferred Tax	5.27	0.50	4.21	6.77	4.51
	iii) Taxes related to earlier years	(2.75)	-	0.05	(2.75)	0.05
9	**Profit / (Loss) for the period (7-8)**	**11.88**	**16.02**	**14.80**	**49.96**	**63.37**
10	Other Comprehensive Income (OCI)					
	a) Items that will not be reclassified to profit or loss	0.39	0.25	0.62	0.19	0.22
	b) Income tax on items that will not be reclassified to profit or loss	(0.10)	(0.06)	(0.16)	(0.05)	(0.06)
	c) Items that will be reclassified to profit or loss	0.91	0.70	0.77	2.59	2.96
	d) Income tax on items that will be reclassified to profit or loss	(0.23)	(0.18)	(0.20)	(0.65)	(0.75)
	Total Comprehensive Income for the period	**12.85**	**16.73**	**15.83**	**52.04**	**65.74**
11	Paid up Equity Share Capital (Face Value of Rs. 10 each)	15.62	15.62	15.62	15.62	15.62
12	Reserve Excluding Revaluation Reserve				487.02	449.9
	(As per Balance sheet of Previous Accounting Year)					
13	**Earning Per Share (Rs.) (Not Annualised) :**					
	Basic	7.61	10.26	9.48	31.98	40.56
	Diluted	7.61	10.26	9.48	31.98	40.56

V.K. SUD & CO. Chartered Accountants M.No. 16875 FRN : 00047N JALANDHAR CITY

THE SUKHJIT STARCH & CHEMICALS LIMITED
REGD. OFFICE : PHAGWARA - 144 401

Statement of Assets & Liabilities

Rs. (In Crores)

	Particulars	Consolidated as at 31.03.2024 (Audited)	Consolidated as at 31.03.2023 (Audited)
	Assets		
1	Non-current assets		
a)	Property, Plant and Equipment	520.25	527.66
b)	Right to Use Assets	9.41	9.67
c)	Capital work-in-progress	31.40	16.52
d)	Investment Property	21.34	21.71
e)	Other Intangible assets	0.01	0.03
f)	Financial Assets		
	i) Investments	0.01	0.01
g)	Other non-current assets	3.60	2.95
2	Current Assets		
a)	Inventories	230.48	178.94
b)	Financial Assets		
	i) Investments	82.81	77.52
	ii) Trade receivables	79.38	80.71
	iii) Cash and cash equivalents	1.92	1.59
	iv) Bank balances other than iii. above	13.64	11.02
	v) Other Loan & Advances	5.36	8.31
c)	Income Tax Asset (Net)	2.89	1.49
d)	Other Current Assets	19.20	15.13
	Total Assets	**1021.70**	**953.26**
	EQUITY AND LIABILITIES		
	Equity		
a)	Equity Share capital	15.62	15.62
b)	Other Equity	487.02	449.91
c)	Minority Interest	0.02	0.01
	Liabilities		
1	Non-current Liabilites		
a)	Financial Liabilites		
	i) Borrowings	85.77	110.62
b)	Lease Liability	13.75	12.97
c)	Deffered Tax Liability (Net)	35.72	29.10
d)	Government Grant(s)	33.30	32.66
e)	Other non-current Liabilites	17.72	16.53
2	Current Liabilites		
a)	Financial Liabilites		
	Borrowings	238.72	208.66
	Trade Payables		
	i) Micro,Small & Medium Enterprises	5.91	3.72
	ii) Others	69.49	54.13
b)	Income Tax Liability (Net)	-	-
c)	Other current Liabilites	18.66	19.33
	Total Equity and Liabilities	**1021.70**	**953.26**

Y.K. SUD & CO. Chartered Accountants M.No. 16875 FRN : 00047N JALANDHAR CITY

THE SUKHJIT STARCH & CHEMICALS LTD. PHAGWARA

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

(Rs. Crores)

			Consolidated for the year ended 31/03/2024 (Audited)	Consolidated for the year ended 31/03/2023 (Audited)
I	**Flows from operating activities**			
	Net Profit before tax		69.86	86.23
	Adjustments for non-cash items			
	Depreciation		34.83	35.64
	Interest on Lease Liability		1.37	1.28
	Provision		0.29	0.11
	Adjustments for non operating activities			
	Interest received		(1.99)	(0.73)
	Interest paid		31.20	26.56
	Apportionment of Deferred Income		(1.46)	(1.37)
	(Profit) Loss on sale of investments/assets		(6.29)	(0.98)
	Flows from operations before working capital changes		127.81	146.74
	Changes in working capital			
	Trade and other receivables		(0.07)	(22.07)
	Inventories		(51.54)	(70.63)
	Trade payables		17.47	3.82
	Other Liabilities		(0.89)	2.19
II	**Flows from operating activities**		92.78	60.05
	Net Direct Taxes Paid		(15.04)	(19.07)
	Net Flows from operating activities	**(A)**	**77.74**	**40.98**
	Flows from investing activities			
	Purchase of fixed assets		(42.55)	(36.86)
	Other investments		(5.57)	(12.49)
	Sale/Purchase of investments/assets		6.91	5.72
	Acquition of Miniority Interest		-	-
	Interest received		1.99	0.73
	Net Flows from investing activities	**(B)**	**(39.22)**	**(42.90)**
III	**Flows from financing activities**			
	Loans raised for working capital		23.88	66.12
	Repayment of Term Loan		(28.09)	(28.09)
	Other Loans raised/(repaid)		10.62	4.02
	Dividends paid(including DDT)		(12.29)	(12.57)
	Govt Grant Received		2.10	-
	Lease Liability		(0.59)	(0.51)
	Interest paid		(31.20)	(26.56)
	Net Flows from financing activities	**(C)**	**(35.57)**	**2.41**
	Net Cash Flows during the year	**(A+B+C)**	2.95	0.49
	Cash & Cash equivalents at the beginning of the year		12.61	12.12
	Cash & Cash equivalents at the end of the year		**15.56**	**12.61**

THE SUKHJIT STARCH & CHEMICALS LTD. PHAGWARA

Y.K. SUD & CO. Chartered Accountants M.No. 16875 FRN : 00047N JALANDHAR CITY

Notes :

(i) These consolidated financal results, reviewed by the Audit Commitee have been approved by the Board of Directors in their meeting held on Wednesday, the 29th day of May, 2024.

(ii) The Consolidated Financial results have been prepared in accordance with the Companies Indian Accounting Standards (Ind AS) , in persuance 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 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.

(v) Pursuant to the Taxation (Amendment) Ordinance, 2019 issued by Ministry of Law and Justice, the Company's Subsidiaries have opted for the New Corporate Income Tax Regime. The deffered tax liability/ asset has also been re-measured accordingly.

(vi) The consolidated results mainly include results of Sukhjit Mega Food Park & Infra Limited and The Vijoy Steel and General Mills Co. Limited, later not being 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 Sukhjit Starch & Chemicals Limited

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

THE SUKHJIT STARCH & CHEMICALS LTD. PHAGWARA

Y.K. SUD & CO. Chartered Accountants M.No. 16875 FRN : 00047N JALANDHAR CITY

Place : Phagwara
Dated : 29th May,2024

Consolidated Segement wise Revenue, Results, assets and Liabilities for the Quarter / Year ended 31st March, 2024

Rs. (In Crores)

Particulars	Consolidated for Three Months ended 31.03.2024 (Audited)	Consolidated for Preceding Three Months ended 30.12.2023 (Unaudited)	Consolidated for Corresponding Three Months (in the prev. year) ended 31.03.2023 (Unaudited)	Consolidated for Accounting year ended 31.03.2024 (Audited)	Consolidated for Accounting year ended 31.03.2023 (Audited)
1 Segment Revenue (Revenue from operations & other Income)					
(a) Maize Processing Division	370.21	361.80	391.68	1,379.14	1,436.97
(b) Infrastructure Division	15.46	16.54	14.69	59.59	65.49
(c) Others	0.40	0.38	0.47	2.37	1.16
Total	386.08	378.72	406.84	1,441.10	1,503.62
Less: Inter Division Transfers	13.35	15.80	14.68	56.06	54.00
Total Segment Revenue	372.73	362.92	392.16	1,385.04	1,449.62
2 Segment Results (Profit before Interest & Tax)					
(a) Maize Processing Division	26.35	30.87	28.08	107.62	118.07
(b) Infrastructure Division	1.37	(1.38)	1.57	(4.67)	(3.42)
(c) Others	(0.03)	(0.03)	(0.03)	(0.07)	(0.14)
Total Segment Results	27.69	29.46	29.62	102.88	114.51
Less: Finance Cost	8.41	8.44	7.96	33.02	28.28
Total Profit before Tax	19.28	21.02	21.66	69.86	86.23
3 Segment Assets					
(a) Maize Processing Division	884.34	955.70	809.29	884.34	809.29
(b) Infrastructure Division	135.48	134.96	141.78	135.48	141.78
(c) Others	1.88	1.59	2.19	1.88	2.19
Total Segment Assets	1,021.70	1,092.25	953.26	1021.70	953.26
4 Segment Liabilities					
(a) Maize Processing Division	457.26	523.90	419.12	457.26	419.12
(b) Infrastructure Division	61.30	60.87	68.21	61.30	68.21
(c) Others	0.50	0.22	0.39	0.50	0.39
Total Segment Liabilities	519.06	584.99	487.72	519.06	487.72

Place : Phagwara
Dated : 29th May , 2024

Y.K. SUD & CO. Chartered Accountants M.No. 16875 FRN : 00047N JALANDHAR CITY

THE SUKHJIT STARCH & CHEMICALS LTD. PHAGWARA

For The Sukhjit Starch & Chemicals Limited

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

THE SUKHJIT
STARCH AND CHEMICALS
LIMITED

EVOLVING WITH NATURE

Ref: SSC/VPF/SE/2024-25/1877

Dt: 29/05/2024

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**

Sub: Declaration in respect of Unmodified Opinion on Audited Financial Results for the Financial Year ended on 31st March, 2024.
Ref: Regulation 33(3) to the SEBI (LODR) Regulation, 2015

Dear Sir,

We hereby declare that the Statutory Auditors of the Company, M/s Y K & Sud & Co., Chartered Accountants (Firm Regd No. 000047N) have issued an Audit Report with Unmodified Opinion on Audited Financial Results of the Company for the Quarter/ Year ended on 31st March, 2024.

The declaration is given in compliance to second provision of Regulation 33(3)(d) of SEBI(Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, vide notification no. SEBI/LAD-NRO/GN/2016-17/001 dated 25TH May, 2016, applicable w.e.f 1st April, 2016.

You are requested to kindly take note of the same.

Thanking You,
Yours Faithfully,
For **THE SUKHJIT STARCH & CHEMICALS LTD**

K.K. SARDANA
Managing Director

THE SUKHJIT STARCH & CHEMICALS LTD * PHAGWARA *

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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 AUDITED FINANCIAL RESULTS FOR THE QUARTER/ YEAR ENDED 31 TH MARCH, 2024

(in Rs. Crores)

Particulars	Standalone For Three Months ended 31.03.2024 (Audited)	Standalone For Three Months ended 31.12.2023 (Unaudited)	Standalone For Corresponding Three Months (in the prev. year) ended 31.03.2023 (Audited)	Standalone for Year ended 31.03.2024 (Audited)	Standalone for Year ended 31.03.2023 (Audited)
1) Total Income/Revenue from Operations (Net of Discounts)	370.21	361.80	391.68	1379.14	1436.97
2) Net Profit for the period before Tax (before/ after exceptional items)	18.46	23.46	20.79	77.12	92.74
3) Net Profit for the period after Tax (before/ after exceptional items)	11.46	17.46	15.69	55.62	70.14
4) Total Comprehensive Income for the period (Comprising Profit for the period after Tax and other Comprehensive Income (OCI) after Tax)	12.43	18.17	16.72	57.70	72.51
5) Paid up Equity Share Capital	15.62	15.62	15.62	15.62	15.62
6) Earning Per Share in Rs. (face value of Rs.10 each, Basic & Diluted)	7.34	11.18	10.04	35.60	44.90

Particulars	Consolidated For Three Months ended 31.03.2024 (Audited)	Consolidated For Three Months ended 31.12.2023 (Unaudited)	Consolidated For Corresponding Three Months (in prev. year) ended 31.03.2023 (Audited)	Consolidated for Year ended 31.03.2024 (Audited)	Consolidated for Year ended 31.03.2023 (Audited)
1) Total Income/Revenue from Operations (Net of Discounts)	372.73	362.92	392.16	1385.04	1449.62
2) Net Profit for the period before Tax (before/ after exceptional items)	19.28	21.02	21.66	69.86	86.23
3) Net Profit for the period after Tax (before/ after exceptional items)	11.88	16.02	14.80	49.96	63.37
4) Total Comprehensive Income for the period (Comprising Profit for the period after Tax and other Comprehensive Income (OCI) after Tax)	12.85	16.73	15.83	52.04	65.74
5) Paid up Equity Share Capital	15.62	15.62	15.62	15.62	15.62
6) Earning Per Share in Rs. (face value of Rs.10 each, Basic & Diluted)	7.61	10.26	9.48	31.98	40.56

Notes:

The above is an extract of the detailed format of Quarterly/ Yearly Audited Financial Results prepared under Ind AS and filed with the Stock exchange on 29 th May, 2024, under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015. The full format of the quarterly / yearly financial results is available on the Stock exchange website of BSE at www.bseindia.com & of NSE at www.bseindia.com and also on Company's website at www.sukhjitgroup.com.

Dated: 29 th May, 2024
Place : Phagwara

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

THE SUKHJIT STARCH & CHEMICALS LTD. * PHAGWARA *

THE SUKHJIT
STARCH AND CHEMICALS
LIMITED

EVOLVING WITH NATURE

Reconstitution of Committees of the Board of Directors of The Sukhjit Starch & Chemicals Limited in the BOD Meeting held on 29/05/2024

Audit Committee

1. Sh. Ranbir Singh Seehra – Chairman
2. Sh. Suresh Arora – Member
3. Sh. Vikas Uppal – Member
4. Sh. M. G. Sharma – Member

Corporate Social Responsibility Committee

1. Sh. K.K. Sardana – Chairman
2. Sh. Tarsem Singh Lally – Member
3. Sh. Vikas Uppal – Member

Stakeholder's Relationship Committee

1. Sh. Ranbir Singh Seehra – Chairman
2. Sh. Suresh Arora – Member
3. Sh. K.K. Sardana – Member

Nomination & Remuneration Committee

1. Sh. Tarsem Singh Lally - Chairman
2. Sh. Ranbir Singh Seehra – Member
3. Sh. Vikas Uppal – Member

THE SUKHJIT STARCH & CHEMICALS LTD. * PHAGWARA *

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