THE SUKHJIT STARCH AND CHEMICALS LIMITED

EVOLVING WITH NATURE

Ref: SSC/VPF/NSE/2022-23/10425

Dt. 12/11/2022

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), Mumabi- 400 051

**Ref: Symbol: SUKHJITS**
**Re: Financial Results for the quarter / half year ended 30.09.2022**
**Pursuant to Regulation 30(2) & 30(6) to the SEBI (LODR) Regulation, 2015**

Dear Sir,

We refer to you Email dated 11/11/2022 and enclose herewith the following:-

1. A copy of Standalone & Consolidated Quarterly Unaudited Financial Results (Provisional) for the quarter/ half year ended 30th September, 2022 as approved by the Board of Directors in their meeting..
2. Limited Review Reports of the Statutory Auditors for the quarter/ half year ended 30th September, 2022 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, 2022 to be published in the newspaper.

You are requested to kindly take note of the same.

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

Aman Deep Setia

Digitally signed by Aman Deep Setia
Date: 2022.11.12 16:05:39 +05'30'

VICE PRESIDENT (FINANCE)
& COMPANY SECRETARY

SARAI ROAD, PHAGWARA
DISTTT. KAPURTHALA
PUNJAB 144 401, INDIA

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E SUKHJIT@SUKHJITGROUP.COM
CIN : L15321PB1944PLC001925

ISO 9001:200 Certified
& FSSC:22000 Company

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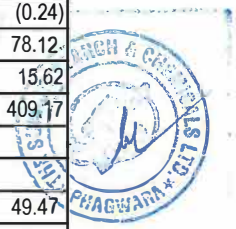
THE SUKHJIT STARCH & CHEMICALS LIMITED

REGD. OFFICE : PHAGWARA - 144 401

UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER / SIX MONTHS ENDED 30TH SEPTEMBER, 2022.

Rs. (In Crores)

| | Particulars | Quarter Ended - Standalone | | | Half Year Ended - Standalone | | Year Ended - Standalone |
|---|---|---|---|---|---|---|---|
| | | 30.09.2022 | 30.06.2022 | 30.09.2021 | 30.09.2022 | 30.09.2021 | 31.03.2022 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| | | | | | | | |
| | | | | | | | |
| 1 | Revenue from Operations | 343.50 | 361.31 | 276.30 | 704.81 | 489.17 | 1,156.76 |
| 2 | Other Income | 0.18 | 0.17 | 0.25 | 0.35 | 1.35 | 1.64 |
| 3 | **Total Income(1+2)** | 343.68 | 361.48 | 276.55 | 705.16 | 490.52 | 1,158.40 |
| | | | | | | | |
| 4 | Expenses | | | | | | |
| | a) Cost of Material Consumed | 243.48 | 247.87 | 168.20 | 491.35 | 306.63 | 737.46 |
| | b) Changes in Inventories of Finished Goods and Work-In-Progress | (14.88) | (0.68) | 10.27 | (15.56) | 6.54 | 12.71 |
| | c) Employee Benefits Expense | 14.63 | 13.83 | 13.41 | 28.46 | 25.66 | 52.41 |
| | d) Finance Costs | 6.91 | 5.33 | 5.71 | 12.24 | 10.83 | 20.88 |
| | e) Depreciation and amortisation expense | 6.25 | 6.25 | 6.00 | 12.50 | 12.00 | 24.74 |
| | f) Other Expenditure | 62.77 | 61.73 | 49.04 | 124.50 | 90.59 | 202.79 |
| | | | | | | | |
| | | | | | | | |
| | **Total Expenses (4)** | 319.16 | 334.33 | 252.63 | 653.49 | 452.25 | 1,050.99 |
| 5 | **Profit / (Loss) before Exceptional item and tax (3-4)** | 24.52 | 27.15 | 23.92 | 51.67 | 38.27 | 107.41 |
| 6 | Exceptional items | - | - | - | - | - | - |
| 7 | **Profit / (Loss) before tax (5-6)** | 24.52 | 27.15 | 23.92 | 51.67 | 38.27 | 107.41 |
| 8 | Tax Expenses | | | | | | |
| 8 | Tax Expense | | | | | | |
| 8 | i) Current Tax | 5.40 | 6.20 | 5.00 | 11.60 | 8.00 | 25.00 |
| | ii) Deferred Tax | 0.60 | 0.60 | 0.75 | 1.20 | 0.75 | 2.60 |
| | iii) Taxes related to earlier years | - | - | - | - | - | 2.52 |
| **9** | **Profit / (Loss) for the period (7-8)** | **18.52** | **20.35** | **18.17** | **38.87** | **29.52** | **77.29** |
| 10 | Add/(Less) Minority Interest | | | | | | |
| 10 | Other Comprehensive Income (OCI) | | | | | | |
| | a) Items that will not be reclassified to profit or loss | (0.20) | (0.10) | (0.76) | (0.30) | (0.86) | 0.15 |
| | b) Income tax on items that will not be reclassified to profit or loss | 0.05 | 0.03 | 0.19 | 0.08 | 0.22 | (0.04) |
| | c) Items that will be reclassified to profit or loss | 1.01 | (0.17) | 0.18 | 0.84 | 0.23 | 0.96 |
| | d) Income tax on items that will be reclassified to profit or loss | (0.26) | 0.04 | (0.05) | (0.22) | (0.06) | (0.24) |
| | **Total Comprehensive Income for the period** | 19.12 | 20.15 | 17.73 | 39.27 | 29.05 | 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 | 11.86 | 13.03 | 12.31 | 24.88 | 20.00 | 49.47 |
| | Diluted | 11.86 | 13.03 | 12.31 | 24.88 | 20.00 | 49.47 |



THE SUKHJIT STARCH & CHEMICALS LIMITED

Rs. (In Crores)

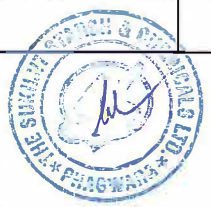
**Balance Sheet**

| | Particular | Standalone as at 30.09.2022 (unaudited) | Standalone as at 30.09.2021 (unaudited) | Standalone as at 31.03.2022 (Audited) |
|---|---|---|---|---|
| | ASSETS | | | |
| 1 | Non-current assets | | | |
| | | | | |
| a) | Property, Plant and Equipment | 394.59 | 342.15 | 357.06 |
| b) | Right to Use | 3.20 | 3.30 | 3.25 |
| c) | Capital work-in-progress | 21.67 | 72.68 | 63.88 |
| d) | Investment Property | 20.41 | 20.36 | 20.36 |
| e) | Other Intangible assets | 0.03 | 0.05 | 0.03 |
| f) | Financial Assets | | | |
| | i) Investments | 38.53 | 38.53 | 38.53 |
| g) | Other non-current assets | 24.68 | 24.20 | 24.20 |
| 2 | Current Assets | | | |
| a) | Inventories | 241.78 | 144.67 | 96.05 |
| b) | Financial Assets | | | |
| | i) Investments | 66.74 | 16.23 | 65.91 |
| | ii) Trade receivables | 68.54 | 55.44 | 66.97 |
| | iii) Cash and cash equivalents | 2.15 | 1.13 | 1.14 |
| | iv) Bank balances other than iii. above | 10.59 | 10.71 | 10.69 |
| | v) Other Loan & Advances | 36.16 | 29.08 | 32.48 |
| c) | Other Current Assets | 1.93 | 2.04 | 2.14 |
| | **Total Assets** | **931.00** | **760.57** | **782.69** |
| | EQUITY AND LIABILITIES | | | |
| | Equity | | | |
| a) | Equity Share capital | 15.62 | 14.76 | 15.62 |
| b) | Other Equity | 448.44 | 354.72 | 409.17 |
| | Liabilities | | | |
| 1 | Non-current Liabilites | | | |
| a) | Financial Liabilites | | | |
| | i) Borrowings | 110.89 | 135.69 | 115.96 |
| b) | Deffered Tax Liabilities (Net) | 26.62 | 23.19 | 25.29 |
| c) | Lease Liability | 4.15 | 3.94 | 3.96 |
| d) | Deferred Income -Govt. Grant(s) | 0.72 | 0.76 | 0.74 |
| e) | Other non-current Liabilites | 16.55 | 25.11 | 17.04 |
| 2 | Current Liabilites | | | |
| a) | Financial Liabilites | | | |
| | Borrowings | 236.43 | 146.95 | 128.55 |
| | Trade Payables | | | |
| | i) Micro,Small & Medium Enterprises | 4.73 | 3.59 | 3.75 |
| | ii) Others | 45.33 | 37.60 | 43.03 |
| b) | Income Tax Liabilities (Net) | 5.68 | 1.65 | 2.14 |
| c) | Other current Liabilites | 15.84 | 12.61 | 17.44 |
| | **Total Equity and Liabilities** | **931.00** | **760.57** | **782.69** |

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

(Rs. Crores)

| | | | Year to date Standalone figures for current HY ended 30/09/2022 (Unaudited) | Year to date Standalone figures for HY ended 30/09/2021 (Unaudited) | Standalone for the year ended 31/03/2022 (Audited) |
|---|---|---|---|---|---|
| I | **Flows from operating activities** | | | | |
| | Net Profit before tax | | 51.67 | 38.27 | 107.41 |
| | Adjustments for non-cash items | | | | |
| | Depreciation | | 12.50 | 12.00 | 24.74 |
| | Provision | | - | - | 0.11 |
| | Adjustments for non operating activities | | | | |
| | Interest received | | (0.20) | (0.36) | (0.59) |
| | Interest paid | | 12.24 | 10.83 | 20.02 |
| | Apportionment of Deferred Income | | (0.02) | (0.02) | (0.04) |
| | (Profit) Loss on sale of investments/assets | | (0.10) | (0.98) | (0.54) |
| | Flows from operations before working capital changes | | 76.09 | 59.74 | 151.11 |
| | Changes in working capital | | | | |
| | Trade and other receivables | | (5.04) | (9.87) | (3.45) |
| | Inventories | | (145.73) | (43.82) | 4.80 |
| | Trade payables | | 3.28 | 0.06 | 5.67 |
| | Other Liabilities | | (1.25) | (7.56) | 5.78 |
| II | **Flows from operating activities** | | (72.65) | (1.45) | 163.91 |
| | Net Direct Taxes Paid | | (8.16) | (4.56) | (22.81) |
| | **Net Flows from operating activities** | **(A)** | **(80.81)** | **(6.01)** | **141.10** |
| | **Flows from investing activities** | | | | |
| | Purchase of fixed assets/ investments | | (31.30) | (15.68) | (26.79) |
| | Sale of assets / investments | | 23.10 | 14.22 | (76.98) |
| | Interest received | | 0.20 | 0.58 | 0.59 |
| | **Net Flows from investing activities** | **(B)** | **(8.00)** | **(0.88)** | **(103.18)** |
| III | **Flows from financing activities** | | | | |
| | Loans raised for working capital | | 107.88 | 15.86 | 22.46 |
| | Term Loans raised | | - | 10.00 | 10.00 |
| | Repayment of Term Loan | | (10.04) | (10.04) | (45.10) |
| | Other Loans raised/paid | | 4.48 | 5.91 | (11.94) |
| | Equity Share Capital & Security Premium | | - | - | 25.87 |
| | Dividends paid(including DDT) | | (0.18) | (3.92) | (18.95) |
| | Lease Rent paid | | (0.18) | - | (0.17) |
| | Interest paid | | (12.24) | (10.83) | (20.02) |
| | **Net Flows from financing activities** | **(C)** | **89.72** | **6.98** | **(37.85)** |
| | **Net Cash Flows during the period** | **(A+B+C)** | 0.91 | 0.09 | 0.07 |
| | Cash & Cash equivalents at the beginning of the period | | 11.83 | 11.75 | 11.76 |
| | **Cash & Cash equivalents at the end of the period** | | **12.74** | **11.84** | **11.83** |



**Notes :**

(i) These results, reviewed by the Audit Commitee have been taken on record by the Board of Directors in their meeting held on Saturday, the 05th day of November, 2022.

(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. Borrowings under Current Liabilities include Rs. 20.10 Crores, being the current maturity of Long Term Loans (payable in next 12 months).

(iv) EPS for the corresponding Qtr / HY of the Previous Year (i..e. Qtr / HY ended 30.09.2021) is not comparable as the EPS of the current Qtr / HY appears on the Increased Capital.

(v) The Company manufacturers 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 : 05th November,2022

**Y.K.SUD & CO.**
(CHARTERED ACCOUNTANTS)

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

Ambika Towers,4th Floor, Police Lines Rd.
JALANDHAR 144 001
Phone: off: 2220220, 2224174
Resi: 4621564
Fax: 0181-4627172

UDIN:- **22016875BCDQKQ6596**

**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 ofThe Sukhjit Starch & Chemicals Ltd. for the quarter/half year endedSeptember 30, 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 blievethattheaccompanyingstatementofunauditedfinancialresultspreparedinaccordance with applicable accounting standards and other recognized accounting practices and policies, has. notdisclosedtheinformationrequiredtobedisclosedintermsofRegulation33oftheSEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended including the manner in which it is to be disclosed, or that it contains any materialmisstatement

FOR Y K SUD&COMPANY
CHARTERED ACCOUNTANTS

(Y K SUD)
PROP.

Place: Phagwara

Dated :05th November, 2022Memb. No. 016875

THE SUKHJIT STARCH & CHEMICALS LIMITED

REGD. OFFICE : PHAGWARA - 144 401

UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER / SIX MONTHS ENDED 30TH SEPTEMBER, 2022.

Rs. (In Crores)

| | Particulars | Quarter Ended - Consolidated | | | Half Year Ended - Consolidated | | Year Ended - Consolidated |
|---|---|---|---|---|---|---|---|
| | | 30.09.2022 | 30.06.2022 | 30.09.2021 | 30.09.2022 | 30.09.2021 | 31.03.2022 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| | | | | | | | |
| | | | | | | | |
| 1 | Revenue from Operations | 346.93 | 361.78 | 278.23 | 708.71 | 487.30 | 1,158.97 |
| 2 | Other Income | 0.52 | 0.50 | 1.29 | 1.02 | 2.41 | 3.09 |
| 3 | **Total Income(1+2)** | 347.45 | 362.28 | 279.52 | 709.73 | 489.71 | 1,162.06 |
| | | | | | | | |
| 4 | Expenses | | | | | | |
| | a) Cost of Material Consumed | 242.86 | 247.94 | 167.77 | 490.80 | 306.02 | 744.61 |
| | b) Changes in Inventories of Finished Goods and Work-In-Progress | (12.86) | (1.00) | 11.57 | (13.86) | 3.81 | 4.54 |
| | c) Employee Benefits Expense | 15.27 | 14.46 | 13.75 | 29.73 | 26.29 | 54.28 |
| | d) Finance Costs | 7.37 | 6.09 | 6.62 | 13.46 | 12.29 | 23.84 |
| | e) Depreciation and amortisation expense | 8.95 | 8.96 | 9.00 | 17.91 | 17.51 | 35.04 |
| | f) Other Expenditure | 64.40 | 60.27 | 48.11 | 124.67 | 88.44 | 197.81 |
| | | - | | | | | |
| | | - | | | | | |
| | **Total Expenses (4)** | 325.99 | 336.72 | 256.82 | 662.71 | 454.36 | 1,060.12 |
| 5 | **Profit / (Loss) before Exceptional item and tax (3-4)** | 21.46 | 25.56 | 22.70 | 47.02 | 35.35 | 101.94 |
| 6 | Exceptional items | | - | - | - | - | - |
| 7 | **Profit / (Loss) before tax (5-6)** | 21.46 | 25.56 | 22.70 | 47.02 | 35.35 | 101.94 |
| 8 | Tax Expenses | | | | | | |
| 8 | Tax Expense | | | | | | |
| 8 | i) Current Tax | 5.40 | 6.20 | 5.00 | 11.60 | 8.00 | 25.00 |
| | ii) Deferred Tax | - | 0.20 | 0.75 | 0.20 | 0.75 | 1.58 |
| | iii) Taxes related to earlier years | | | | | | 2.52 |
| 9 | **Profit / (Loss) for the period (7-8)** | **16.06** | **19.16** | **16.95** | **35.22** | **26.60** | **72.84** |
| 10 | Add/(Less) Minority Interest | - | - | - | - | - | - |
| 10 | Other Comprehensive Income (OCI) | | | | | | |
| | a) Items that will not be reclassified to profit or loss | (0.20) | (0.10) | (0.76) | (0.30) | (0.86) | 0.15 |
| | b) Income tax on items that will not be reclassified to profit or loss | 0.05 | 0.03 | 0.19 | 0.08 | 0.22 | (0.04) |
| | c) Items that will be reclassified to profit or loss | 1.01 | (0.17) | 0.18 | 0.84 | 0.23 | 0.96 |
| | d) Income tax on items that will be reclassified to profit or loss | (0.26) | 0.04 | (0.05) | (0.22) | (0.06) | (0.24) |
| | **Total Comprehensive Income for the period** | 16.66 | 18.96 | 16.51 | 35.62 | 26.13 | 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 | 10.28 | 12.27 | 11.48 | 22.55 | 18.02 | 46.63 |
| | Diluted | 10.28 | 12.27 | 11.48 | 22.55 | 18.02 | 46.63 |

THE SUKHJIT STARCH & CHEMICALS LIMITED

Rs. (In Crores)

**Balance Sheet**

| | Particular | Consolidated as at 30.09.2022 (unaudited) | Consolidated as at 30.09.2021 (unaudited) | Consolidated as at 31.03.2022 (Audited) |
|---|---|---|---|---|
| | ASSETS | | | |
| 1 | Non-current assets | | | |
| | | | | |
| a) | Property, Plant and Equipment | 516.75 | 462.27 | 483.46 |
| b) | Right to Use | 9.00 | 9.22 | 9.06 |
| c) | Capital work-in-progress | 21.97 | 82.29 | 63.88 |
| d) | Investment Property | 20.85 | 20.80 | 20.80 |
| e) | Other Intangible assets | 0.03 | 0.05 | 0.03 |
| f) | Financial Assets | | | |
| | i) Investments | 0.01 | 0.01 | 0.01 |
| g) | Other non-current assets | 3.64 | 2.93 | 2.98 |
| 2 | Current Assets | | | |
| a) | Inventories | 253.18 | 148.09 | 108.32 |
| b) | Financial Assets | | | |
| | i) Investments | 66.74 | 16.23 | 65.91 |
| | ii) Trade receivables | 68.98 | 56.06 | 67.39 |
| | iii) Cash and cash equivalents | 2.41 | 1.46 | 1.42 |
| | iv) Bank balances other than iii. above | 10.60 | 10.71 | 10.70 |
| | v) Other Loan & Advances | 11.41 | 14.02 | 12.39 |
| c) | Other Current Assets | 2.03 | 2.38 | 2.42 |
| | **Total Assets** | **987.60** | **826.52** | **848.77** |
| | EQUITY AND LIABILITIES | | | |
| | Equity | | | |
| a) | Equity Share capital | 15.62 | 14.76 | 15.62 |
| b) | Other Equity | 432.58 | 344.04 | 396.96 |
| c) | Minority Interest | 0.01 | 0.01 | 0.01 |
| | Liabilities | | | |
| 1 | Non-current Liabilites | | | |
| a) | Financial Liabilites | | | |
| | i) Borrowings | 124.89 | 157.69 | 133.96 |
| b) | Deffered Tax Liabilities (Net) | 24.21 | 22.80 | 23.88 |
| c) | Lease Liability | 11.87 | 11.31 | 11.36 |
| d) | Deferred Income -Govt. Grant(s) | 33.34 | 34.72 | 34.03 |
| e) | Other non-current Liabilites | 17.75 | 29.13 | 17.25 |
| 2 | Current Liabilites | | | |
| a) | Financial Liabilites | | | |
| | Borrowings | 249.84 | 155.81 | 142.54 |
| | Trade Payables | | | |
| | i) Micro,Small & Medium Enterprises | 4.98 | 3.59 | 4.04 |
| | ii) Others | 51.54 | 38.37 | 49.99 |
| b) | Income Tax Liabilities (Net) | 5.12 | 1.65 | 1.67 |
| c) | Other current Liabilites | 15.85 | 12.64 | 17.46 |
| | **Total Equity and Liabilities** | **987.60** | **826.52** | **848.77** |

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

(Rs. Crores)

| | | | Year to date Consolidated figures for current HY ended 30/09/2022 (Unaudited) | Year to date Consolidated figures for HY ended 30/09/2021 (Unaudited) | Consolidated for the year ended 31/03/2022 (Audited) |
|---|---|---|---|---|---|
| I | **Flows from operating activities** | | | | |
| | Net Profit before tax | | 47.02 | 35.35 | 101.94 |
| | Adjustments for non-cash items | | | | |
| | Depreciation | | 17.91 | 17.51 | 35.04 |
| | Provision | | - | - | 0.31 |
| | Adjustments for non operating activities | | | | |
| | Interest received | | (0.23) | (0.41) | (0.70) |
| | Interest paid | | 13.46 | 12.29 | 22.25 |
| | Apportionment of Deferred Income | | (0.68) | (0.68) | (1.37) |
| | (Profit) Loss on sale of investments/assets | | (0.10) | (0.98) | (0.54) |
| | Flows from operations before working capital changes | | 77.38 | 63.08 | 156.93 |
| | Changes in working capital | | | | |
| | Trade and other receivables | | (0.22) | 13.68 | 3.63 |
| | Inventories | | (144.86) | (46.52) | (6.74) |
| | Trade payables | | 2.49 | (4.34) | 7.74 |
| | Other Liabilities | | (1.60) | (7.54) | 5.79 |
| II | **Flows from operating activities** | | (66.81) | 18.36 | 167.35 |
| | Net Direct Taxes Paid | | (8.30) | (4.56) | (23.13) |
| | **Net Flows from operating activities** | **(A)** | **(75.11)** | **13.80** | **144.22** |
| | **Flows from investing activities** | | | | |
| | Purchase of fixed assets/ investments | | (31.91) | (17.23) | (30.69) |
| | Sale of assets / investments | | 23.10 | 14.22 | (54.63) |
| | Interest received | | 0.23 | 0.63 | 0.70 |
| | **Net Flows from investing activities** | **(B)** | **(8.58)** | **(2.38)** | **(84.62)** |
| III | **Flows from financing activities** | | | | |
| | Loans raised for working capital | | 107.30 | 16.72 | 28.46 |
| | Term Loans raised | | - | 10.00 | 10.00 |
| | Repayment of Term Loan | | (14.04) | (21.04) | (60.10) |
| | Other Loans raised/paid | | 5.47 | (0.67) | (22.29) |
| | Equity Share Capital & Security Premium | | - | - | 25.87 |
| | Dividends paid(including DDT) | | (0.18) | (3.92) | (18.95) |
| | Lease Rent paid | | (0.51) | (0.30) | (0.47) |
| | Interest paid | | (13.46) | (12.29) | (22.25) |
| | **Net Flows from financing activities** | **(C)** | **84.58** | **(11.50)** | **(59.73)** |
| | **Net Cash Flows during the period** | **(A+B+C)** | 0.89 | (0.08) | (0.13) |
| | Cash & Cash equivalents at the beginning of the period | | 12.12 | 12.25 | 12.25 |
| | **Cash & Cash equivalents at the end of the period** | | **13.01** | **12.17** | **12.12** |

**Notes :**

(i) These consolidated financal results, reviewed by the Audit Commitee have been approved by the Board of Directors in their meeting held on Saturday, the 05th day of November, 2022.

(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. Borrowings under Current Liabilities include Rs. 28.10 Crores, being the current maturity of Long Term Loans (payable in next 12 months).

(iv) EPS for the corresponding Qtr / HY of the Previous Year (i..e. Qtr / HY ended 30.09.2021) is not comparable as the EPS of the current Qtr / HY appears on the Increased Capital.

(v) The consolidated results mainly include results of 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 seperately given accordingly.

**For The Sukhjit Starch & Chemicals Limited**

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

Place : Phagwara
Dated : 05th November,2022

Consolidated Segement wise Revenue, Results, assets and Liabilities for the Quarter/Six Months ended 30th September,2022 (in crores)

| Particulars | Consolidated for Three Months ended 30.09.2022 (Unaudited) | Consolidated for Preceding Three Months ended 30.06.2022 (Unaudited) | Consolidated for Corresponding Three Months (in the prev. year) ended 30.09.2021 (Unaudited) | Consolidated for Six Months ended 30.09.2022 (Unaudited) | Consolidated for Corresponding Six Months (in the prev. year) ended 30.09.2021 (Unaudited) | Consolidated for Accounting year ended 31.03.2022 (Audited) |
|---|---|---|---|---|---|---|
| **1 Segment Revenue ( Revenue from operations & other Income)** | | | | | | |
| (a) Maize Processing Division | 343.68 | 361.48 | 276.55 | 705.16 | 490.52 | 1,158.40 |
| (b) Infrastructure Division | 17.40 | 12.86 | 5.54 | 30.26 | 7.99 | 27.21 |
| (c) Others | 0.15 | 0.28 | 0.16 | 0.43 | 0.22 | 0.92 |
| Total | 361.23 | 374.62 | 282.25 | 735.85 | 498.73 | 1,186.53 |
| Less: Inter Division Transfers | 13.78 | 12.34 | 2.73 | 26.12 | 9.02 | 24.47 |
| **Total Segment Revenue** | 347.45 | 362.28 | 279.52 | 709.73 | 489.71 | 1,162.06 |
| **2 Segment Results ( Profit before Interest & Tax)** | | | | | | |
| (a) Maize Processing Division | 31.43 | 32.48 | 29.63 | 63.91 | 49.10 | 128.29 |
| (b) Infrastructure Division | (2.59) | (0.79) | (0.34) | (3.38) | (1.41) | (2.34) |
| (c) Others | (0.01) | (0.04) | 0.03 | (0.05) | (0.05) | (0.17) |
| **Total Segment Results** | 28.83 | 31.65 | 29.32 | 60.48 | 47.64 | 125.78 |
| Less: Finance Cost | 7.37 | 6.09 | 6.62 | 13.46 | 12.29 | 23.84 |
| **Total Profit before Tax** | 21.46 | 25.56 | 22.70 | 47.02 | 35.35 | 101.94 |
| **3 Segment Assets** | | | | | | |
| (a) Maize Processing Division | 838.51 | 870.85 | 685.31 | 838.51 | 685.31 | 692.25 |
| (b) Infrastructure Division | 147.25 | 157.36 | 139.38 | 147.25 | 139.38 | 154.65 |
| (c) Others | 1.84 | 1.85 | 1.83 | 1.84 | 1.83 | 1.87 |
| **Total Segment Assets** | 987.60 | 1,030.06 | 826.52 | 987.60 | 826.52 | 848.77 |
| **4 Segment Liabilities** | | | | | | |
| (a) Maize Processing Division | 464.53 | 522.66 | 467.32 | 464.53 | 467.32 | 356.49 |
| (b) Infrastructure Division | 74.60 | 75.39 | 0.21 | 74.60 | 0.21 | 79.52 |
| (c) Others | 0.26 | 0.20 | 0.18 | 0.26 | 0.18 | 0.17 |
| **Total Segment Liabilities** | 539.39 | 598.25 | 467.71 | 539.39 | 467.71 | 436.18 |

**Y.K.SUD & CO.**
(CHARTERED ACCOUNTANTS)

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

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UDIN:- **22016875BCDPER6025**

## 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, 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 theParent'sBoardofDirectors,hasbeenpreparedinaccordancewiththerecognitionand 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 ourreview.

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 IndependentAuditoroftheEntity",issuedbytheInstituteofCharteredAccountantsofIndia. 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:-

iv) Sukhjit Mega Food Park & Infra Ltd.
v) The Vijoy Steel and General Mills Co. Ltd.
vi) 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 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. 4.57 cr and total net loss of Rs.3.65 crin the half year ended September 30, 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

(Y K SUD)
Prop.

Place: Phagwara

Dated :05th November, 2022 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/ SIX MONTHS ENDED 30 TH SEPTEMBER, 2022

(in Rs. Crores)

| Particulars | Standalone For Three Months ended 30.09.2022 (Unaudited) | Standalone For Corresponding Three Months (in the prev. year) ended 30.09.2021 (Unaudited) | Standalone for Six Months ended 30.09.2022 (Unaudited) | Standalone for Corresponding Six Months (in the prev. year) ended 30.09.2021 (Unaudited) | Consolidated For Three Months ended 30.09.2022 (Unaudited) | Consolidated For Corresponding Three Months (in the prev. year) ended 30.09.2021 (Unaudited) | Consolidated for Six Months ended 30.09.2022 (Unaudited) | Consolidated for Corresponding Six Months (in the prev. year) ended 30.09.2021 (Unaudited) |
|---|---|---|---|---|---|---|---|---|
| 1) Total Income/Revenue from Operations (Net of Discounts) | 343.68 | 276.55 | 705.16 | 490.52 | 347.45 | 279.52 | 709.73 | 489.71 |
| 2) Net Profit for the period before Tax (before/ after exceptional items) | 24.52 | 23.92 | 51.67 | 38.27 | 21.46 | 22.70 | 47.02 | 35.35 |
| 3) Net Profit for the period after Tax (before/ after exceptional items) | 18.52 | 18.17 | 38.87 | 29.52 | 16.06 | 16.95 | 35.22 | 26.60 |
| 4) Total Comprehensive Income for the period (Comprising Profit for the period after Tax and other Comprehensive Income (OCI) after Tax) | 19.12 | 17.73 | 39.27 | 29.05 | 16.66 | 16.51 | 35.62 | 26.13 |
| 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 & Diluted) (*) | 11.86 | 12.31 | 24.88 | 20.00 | 10.28 | 11.48 | 22.55 | 18.02 |

(*) EPS for the corresponding Qtr/HY of the Previous Year (i.e. Qtr/HY ended 30.09.2021) is not comparable as the EPS of the current Qtr/HY appears on the Increased Capital.

**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 05th November, 2022, 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 and also on Company's website at www.sukhjitgroup.com.

Dated: 05th November, 2022

Place : Phagwara

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