



**THE SUKHJIT
STARCH AND CHEMICALS
LIMITED**

EVOLVING WITH NATURE

Ref: SSC/VPF/SE/2024-25/2982

Dt: 27/08/2024

BY E-FILING

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

Reg: Financial Results

Dear Sir / Madam,

Please refer to your Email dated 22.08.2024 and as advised, the necessary change has been affected by deleting the word 'Provisional' from the heading of the Financial Results for Q1FY25, submitted by us on August 07, 2024 along with the necessary Independent Auditors' Review Report.

Further, we may mention here that we have already submitted the Financial Results in Machine Readable Form. However, the same are once again being attached hereto for your kind reference.

Hope you find the same in order.

Thanking You,

Yours Faithfully,

For **THE SUKHJIT STARCH & CHEMICALS LTD**

Aman

Deep Setia

Digitally signed by
Aman Deep Setia
Date: 2024.08.27
13:00:39 +05'30'

**VICE PRESIDENT (FINANCE)
& COMPANY SECRETARY**

Encl: as above





Y.K.SUD & CO.

(CHARTERED ACCOUNTANTS)

(A Peer Reviewed Firm, No:- 014348)

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

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

UDIN:- 24016875BKGUCZ7141

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 ended June 30, 2024 ("the Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued hereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of person responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standard of Auditing and consequently does not enable us to obtain assurance that we could become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.
Our conclusion on the Statement is not modified in respect of the above matter.

FOR Y K SUD & COMPANY
CHARTERED ACCOUNTANTS

(Y K SUD)

Prop.

Memb. No. 016875



Place: Jalandhar
Dated : 07th August, 2024

Annexure - I

THE SUKHJIT STARCH & CHEMICALS LIMITED

REGD. OFFICE : PHAGWARA - 144 401

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 TH JUNE, 2024.

Rs. (In Crores)

Particulars	Standalone for Three Months ended 30.06.2024 (Unaudited)	Standalone for Preceding Three Months ended 31.03.2024 (Audited)	Standalone for Corresponding Three Months (in the prev. year) ended 30.06.2023 (Unaudited)	Standalone for Accounting year ended 31.03.2024 (Audited)
1 Revenue from Operations	389.83	367.79	322.18	1,370.86
2 Other Income	0.59	2.42	2.10	8.28
3 Total Income(1+2)	390.42	370.21	324.28	1,379.14
4 Expenses				
a) Cost of Material Consumed	264.28	269.42	222.37	966.39
b) Changes in Inventories of Finished Goods and Work-In-Progress	23.99	(9.74)	0.30	(21.70)
c) Employee Benefits Expense	15.41	16.76	13.46	59.23
d) Finance Costs	7.13	7.89	7.30	30.50
e) Depreciation and amortisation expense	6.70	6.77	6.50	26.77
f) Other Expenditure	54.70	60.65	57.21	240.83
Total Expenses (4)	372.21	351.75	307.14	1,302.02
5 Profit / (Loss) before Exceptional item and tax (3-4)	18.21	18.46	17.14	77.12
6 Exceptional items	-	-	-	-
7 Profit / (Loss) before tax (5-6)	18.21	18.46	17.14	77.12
8 Tax Expense				
i) Current Tax	3.60	4.85	3.10	15.85
ii) Deferred Tax	1.00	4.90	1.00	8.40
iii) Taxes related to earlier years	-	(2.75)	-	(2.75)
9 Profit / (Loss) for the period (7-8)	13.61	11.46	13.04	55.62
10 Add/(Less) Minority Interest				
10 Other Comprehensive Income (OCI)				
a) Items that will not be reclassified to profit or loss	(0.29)	0.39	(0.25)	0.19
b) Income tax on items that will not be reclassified to profit or loss	0.07	(0.10)	0.06	(0.05)
c) Items that will be reclassified to profit or loss	1.46	0.91	0.92	2.59
d) Income tax on items that will be reclassified to profit or loss	(0.37)	(0.23)	(0.23)	(0.65)
Total Comprehensive Income for the period	14.48	12.43	13.54	57.70
11 Paid up Equity Share Capital (Face Value of Rs. 10 each)	15.62	15.62	15.62	15.62
12 Reserve Excluding Revaluation Reserve (As per Balance sheet of Previous Accounting Year)				511.66
13 Earning Per Share (Rs.) (Not Annualised) :				
Basic	8.71	7.34	8.35	35.60
Diluted	8.71	7.34	8.35	35.60

K. K. Duggal



Notes :

- (i) These standalone financial results, reviewed by the Audit Committee have been approved by the Board of Directors in their meeting held on Wednesday, the 7th day of August, 2024.
- (ii) The Financial results have been prepared in accordance with the Companies Indian Accounting Standards (Ind AS) , in pursuance to the provisions of section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India.
- (iii) The Company manufactures starch & its derivatives, a single segment as per Ind AS 108.
- (iv) The figures of quarter ended March, 2024 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) Figures for the previous year / periods have been regrouped / recast / rearranged to make the same comparable with the current period figures.

Place : Phagwara
Dated 7th August, 2024

For The Sukhjit Starch & Chemicals Limited

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



**Yoginder Kumar Sud**

B.Com. F.C. A

Ambika Towers, 4th Floor, Police Lines Rd.

JALANDHAR 144 001

Phone: off: 2220220, 2224174

Fax: 0181-5007172

UDIN:- 24016875BKGUDA2455

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 ended June 30, 2024 ("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.



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

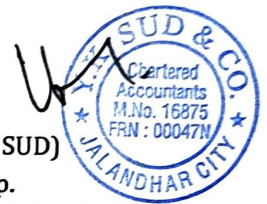
Phone: off: 2220220, 2224174

Fax: 0181-5007172

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. 5.64 cr and total net profit of Rs. 0.26 cr in the three months ended June 30, 2024 as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

FOR Y K SUD & COMPANY
CHARTERED ACCOUNTANTS



(Y K SUD)

Prop.

Memb. No. 016875

Place: Jalandhar

Dated: 07th August, 2024

THE SUKHJIT STARCH & CHEMICALS LIMITED

REGD. OFFICE : PHAGWARA - 144 401

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 TH JUNE, 2024.

Rs. (In Crores)

Particulars	Consolidated for Three Months ended 30.06.2024 (Unaudited)	Consolidated for Preceding Three Months ended 31.03.2024 (Audited)	Consolidated for Corresponding Three Months (in the prev. year) ended 30.06.2023 (Unaudited)	Consolidated for Accounting year ended 31.03.2024 (Audited)
1 Revenue from Operations	395.13	369.92	322.85	1,375.35
2 Other Income	0.93	2.81	2.44	9.69
3 Total Income(1+2)	396.06	372.73	325.29	1,385.04
4 Expenses				
a) Cost of Material Consumed	264.33	269.70	222.17	966.43
b) Changes in Inventories of Finished Goods and Work-In-Progress	27.96	(10.41)	0.45	(20.86)
c) Employee Benefits Expense	16.23	17.75	14.28	62.41
d) Finance Costs	7.46	8.41	8.00	33.02
e) Depreciation and amortisation expense	8.72	8.51	8.60	34.83
f) Other Expenditure	52.89	59.49	57.77	239.35
Total Expenses (4)	377.59	353.45	311.27	1,315.18
5 Profit / (Loss) before Exceptional item and tax (3-4)	18.47	19.28	14.02	69.86
6 Exceptional items		-	-	-
7 Profit / (Loss) before tax (5-6)	18.47	19.28	14.02	69.86
8 Tax Expense				
i) Current Tax	3.65	4.88	3.10	15.88
ii) Deferred Tax	1.00	5.27	0.25	6.77
iii) Taxes related to earlier years	-	(2.75)	-	(2.75)
9 Profit / (Loss) for the period (7-8)	13.82	11.88	10.67	49.96
10 Add/(Less) Minority Interest	-	-	-	-
10 Other Comprehensive Income (OCI)				
a) Items that will not be reclassified to profit or loss	(0.29)	0.39	(0.25)	0.19
b) Income tax on items that will not be reclassified to profit or loss	0.07	(0.10)	0.06	(0.05)
c) Items that will be reclassified to profit or loss	1.46	0.91	0.92	2.59
d) Income tax on items that will be reclassified to profit or loss	(0.37)	(0.23)	(0.23)	(0.65)
Total Comprehensive Income for the period	14.69	12.85	11.17	52.04
11 Paid up Equity Share Capital (Face Value of Rs. 10 each)	15.62	15.62	15.62	15.62
12 Reserve Excluding Revaluation Reserve				487.02
(As per Balance sheet of Previous Accounting Year)				
13 Earning Per Share (Rs.) (Not Annualised) :				
Basic	8.85	7.61	6.83	31.98
Diluted	8.85	7.61	6.83	31.98



K. K. Sharma

Notes :

- (i) These consolidated financial results, reviewed by the Audit Committee have been approved by the Board of Directors in their meeting held on Wednesday, the 7th day of August, 2024.
- (ii) The Consolidated Financial results have been prepared in accordance with the Companies Indian Accounting Standards (Ind AS) , in pursuance to the provisions of section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India.
- (iii) The consolidated results mainly include results of Sukhjit Mega Food Park & Infra Limited and also The Vijoy Steel and General Mills Co. Limited, which is not a material subsidiary . It also include some relevant figures of Scott Industries Limited, which is a closed entity. The Segment figures have been separately given accordingly.
- (iv) The figures of quarter ended March, 2024 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) Figures for the previous year / periods have been regrouped / recast / rearranged to make the same comparable with the current period figures.

Place : Phagwara

Dated 7th August, 2024

For The Sukhjit Starch & Chemicals Limited



(K.K. Sardana)

Managing Director

(DIN : 00398376)



Consolidated Segment wise Revenue, Results, assets and Liabilities for the Quarter ended 30th June, 2024

(in crores)

Particulars	Consolidated for Three Months ended 30.06.2024 (Unaudited)	Consolidated for Preceding Three Months ended 31.03.2024 (Audited)	Consolidated for Corresponding Three Months (in the prev. year) ended 30.06.2023 (Unaudited)	Consolidated for Accounting year ended 31.03.2024 (Audited)
1 Segment Revenue (Revenue from operations & other Income)				
(a) Maize Processing Division	390.42	370.21	324.28	1,379.14
(b) Infrastructure Division	16.88	15.46	14.02	59.59
(c) Others	0.74	0.40	0.59	2.37
Total	408.04	386.07	338.89	1,441.10
Less: Inter Division Transfers	11.98	13.35	13.60	56.06
Total Segment Revenue	396.06	372.72	325.29	1,385.04
2 Segment Results (Profit before Interest & Tax)				
(a) Maize Processing Division	25.34	26.35	24.44	107.62
(b) Infrastructure Division	0.56	1.37	(2.40)	(4.67)
(c) Others	0.03	(0.03)	(0.02)	(0.07)
Total Segment Results	25.93	27.69	22.02	102.88
Less: Finance Cost	7.46	8.41	8.00	33.02
Total Profit before Tax	18.47	19.28	14.02	69.86
3 Segment Assets				
(a) Maize Processing Division	988.42	884.34	953.78	884.34
(b) Infrastructure Division	131.15	135.48	140.35	135.48
(c) Others	1.86	1.88	2.20	1.88
Total Segment Assets	1,121.43	1,021.70	1,096.33	1,021.70
4 Segment Liabilities				
(a) Maize Processing Division	549.73	457.26	554.04	457.26
(b) Infrastructure Division	54.79	61.30	65.86	61.30
(c) Others	0.45	0.50	0.38	0.50
Total Segment Liabilities	604.97	519.06	620.28	519.06

Date: 07-08-2024

Place : Phagwara

For The Sukhjit Starch & Chemicals Limited

K K Sardana
Managing Director

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 ENDED 30th JUNE, 2024

(in Rs. Crores)

Particulars	Standalone For Three Months ended 30.06.2024 (Unaudited)	Standalone For preceding Three Months ended 31.03.2024 (Audited)	Standalone For Corresponding Three Months (in the prev. year) ended 30.06.2023 (Unaudited)	Standalone for Accounting year ended 31.03.2024 (Audited)	Consolidated For Three Months ended 30.06.2024 (Unaudited)	Consolidated For preceding Three Months ended 31.03.2024 (Audited)	Consolidated For Corresponding Three Months (in the prev. year) ended 30.06.2023 (Unaudited)	Consolidated for Accounting year ended 31.03.2024 (Audited)
1) Total Income/Revenue from Operations (Net of Discounts)	390.42	370.21	324.28	1379.14	396.06	372.73	325.29	1385.04
2) Net Profit for the period before Tax (before/ after exceptional items)	18.21	18.46	17.14	77.12	18.47	19.28	14.02	69.86
3) Net Profit for the period after Tax (before/ after exceptional items)	13.61	11.46	13.04	55.62	13.82	11.88	10.67	49.96
4) Total Comprehensive Income for the period (Comprising Profit for the period after Tax and other Comprehensive Income (OCI) after Tax)	14.48	12.43	13.54	57.70	14.69	12.85	11.17	52.04
5) Paid up Equity Share Capital	15.62	15.62	15.62	15.62	15.62	15.62	15.62	15.62
6) Earning Per Share in Rs. (face value of Rs.10 each, Basic & Diluted)	8.71	7.34	8.35	35.60	8.85	7.61	6.83	31.98

Notes:

The above is an extract of the detailed format of Unaudited Financial Results for Quarter ended 30th June, 2024 prepared under Ind AS and filed with the Stock exchange on 07th August, 2024, under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015. The full format of the financial results is available on the Stock exchange website of BSE at www.bseindia.com & of NSE at www.nseindia.com and also on Company's website at www.sukhjitgroup.com.

Dated: 07th August, 2024

Place : Phagwara

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



[Handwritten signature in blue ink]