

The **sukhjit** STARCH & CHEMICALS LIMITED



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

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Ref: SSC/VPF/BSE/ 3367

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Bombay Stock Exchange
Department of Corporate Services,
Bombay Stock Exchange-Mumbai,
25th Floor, P.J. Towers,
Dalal Street, Fort,
MUMBAI- 400 001.

BSE SCRIP CODE: 524542

Reg: CONCALL

Dear Sir,

This is to inform you that the Company will be hosting a Concall for investors and analysts on Monday, the 18th day of November, 2019 at 4:00 P.M to discuss the quarterly/half year results.

Thanking You,

Yours Faithfully,

For THE SUKHJIT STARCH & CHEMICALS LTD

(AMAN SETIA)

VICE PRESIDENT (FINANCE)
& COMPANY SECRETARY



Encl: as above

Nizamabad (Tel.) Plant: (08462) 238622, Fax : (08462) 239330
Malda (W.B.) Plant : (03512) 263027, Fax : (03512) 263026

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Sukhjit, Road, Phagwara, 144401, Punjab, INDIA.

Press Release

Sukhjit starch and Chemicals Limited

announces

Financial Results for Q2 FY 20

Q2 FY20 financial performance highlights:

- Sukhjit starch and Chemicals Limited *quarterly Net Sales has increased from Rs 175.31 cr to Rs 185.74 cr*
- *EBIDT stood at Rs 12.49 cr against Rs 17.23 cr in the corresponding Qtr of FY 19*
- *PBT stood at Rs 4.10 cr against Rs 9.35 cr in the corresponding Qtr of FY 19*

H1 FY20 financial performance highlights:

- *Net Sales increased by 7.41% from Rs 348.96 cr to Rs 374.82 cr*
- *EBIDT stood at Rs 33.37 cr against Rs 34.58 cr in the corresponding Qtr of FY 19 with a decrease of 3.50%.*
- *PBT stood at Rs 17.91 cr against Rs 19.53 cr in the corresponding Qtr of FY 19 with a decrease of 8.29%.*





Sukhjit Road, Phagwara-144401 Punjab INDIA

Phagwara, November 14, 2019:

Sukhjit Starch & Chemicals Limited, One of India's leading starch manufacturers, announced second quarter numbers for FY20

For Q2 FY20, the Company registered a net turnover of Rs 185.74 cr against Rs 176.36 crore in Q2 FY19. EBIDT stood at Rs 12.49 cr against Rs 17.23 cr in the corresponding Qtr of FY 19. Profit After Tax stood at Rs. 12.94 crore v/s Rs 6.35crore in Q2 FY2019. Pursuant to the Taxation (Amendment) Ordinance, 2019, effective w.e.f. 1st April 2019, the company & its subsidiaries have has opted to pay corporate income tax @ 22% plus applicable surcharge & cess. The deferred tax liability/ asset as on 01.04.2019 has also been re-measured accordingly.

The Long term debt has increased to Rs 115 cr from Rs 55 cr in the previous year. The increase is due to the ongoing expansion project of the company.

Commenting on the results, **Mr. K K Sardana , Managing Director, Sukhjit Starch & Chemicals Limited** said, "Despite adverse market conditions and contraction in the economy, we were able to increase the topline in this quarter. But the margins remained under pressure due to higher prices of the raw material. The uptrend in raw material continued in Q2 also as supply constraints influenced the prices in both South and North India. We expect the scenario to improve in the second half as most of the maize growing states have reported positive numbers for kharif season, which is the major maize growing season in our country. We also expect off take on the demand side in the domestic market and also some improvement on the export front as lower cost of maize will enable the Industry to be competitive in the export market. Despite a less favourable environment in Paper, textile, paint and other industrial segment, our sales team was able to generate stable results. We will continue to invest in the new facility, accelerate on product innovation efforts, and enhance our capabilities for sustainable future growth. During Q2, the commissioning of the company's new unit in Punjab got affected due to unprecedented rains and flooding and is expected to commence its operations by the end of the financial year."





Sukhjit Road, Phagwara-144401, Punjab, INDIA.

Sukhjit Starch & Chemicals Limited, will be hosting a concall for investors and analysts on Monday, 18th November, 2019 at 4pm IST .

The call will be initiated with a brief management discussion on the earnings performance followed by an interactive question and answer session. The management team will be represented by Mr. Bhavdeep Sardana - Senior VP & CEO, Mr. Dhiraj Sardana, Senior VP & CEO and Mr Aman Setia, VP – Finance & Company Secretary.

About Sukhjit : Sukhjit Starch and Chemicals Limited (SSCL) is engaged in developing, manufacturing and distribution of Maize starch, Liquid glucose, Dextrine, Malto Dextrine, Dextrose Monohydrate, Dextrose Anhydrous, Sorbitol and related bye-products catering to a wide spectrum of Industries. SSCL's existing manufacturing facilities are located in Phagwara (Punjab), Nizamabad (Telangana), Malda (West Bengal), Gurplah (Himachal Pradesh) and a new manufacturing facility is being set up at Rehana Jattan (Punjab).

Sukhjit Starch is headed by an experienced Board of Directors and managed by highly skilled and capable Professionals. A double pronged approach using State of-the-art technology as well as exploiting indigenous potential is the Company philosophy that has served it well. Years of research and careful Co-ordination of methodology has resulted in qualitatively superior products meeting stringent customer norms, manufactured by cost effective production techniques

For further information please contact:

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Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential product characteristics and uses, product sales potential and target dates for product launch are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results, changed assumptions or other factors.

