



THE SUKHJIT  
STARCH AND CHEMICALS  
LIMITED

EVOLVING WITH NATURE

Ref: SSC/VPF/BSE/2023-24/1804

Dt: 27/05/2023

BY E-FILING

To, The General Manager-Listing Department BSE Limited 25th Floor, P.J. Towers, Dalal Street, Fort, MUMBAI- 400 001  <b>Ref: Security Code: 524542</b>	To, The General Manager-Listing Department The National Stock Exchange of India Limited Exchange Plaza, 5 <sup>th</sup> Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (E), Mumbai- 400 051  <b>Ref: Symbol: SUKHJITS</b>
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Re: Press / Investor Release

Dear Sir,

Please find attached herewith the Press / Investor Release for Audited Financial Results of the Company for the quarter/ year ended March 31, 2023.

You are requested to place the same on your website.

Thanking You,

Yours Faithfully,

For THE SUKHJIT STARCH & CHEMICALS LTD

(AMAN SETIA)  
VICE PRESIDENT (FINANCE)  
& COMPANY SECRETARY



Encl: as above



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Investor Release

**Sukhjit Starch and Chemicals delivers strong FY23 with a revenue growth of 24% YoY at Rs 1,435 crs**

**Phagwara, 27<sup>th</sup> May 2023:** Sukhjit Starch & Chemicals Ltd, incorporated in 1943, is an agro-processing company that specializes in the production of starch and its derivatives, has announced its audited financial results for the quarter / year ended 31<sup>st</sup> March 2023.

**Standalone Financial Performance**

	Revenue from Operations	EBITDA	PAT
Q4FY23	Rs 391 cr	Rs 36 cr	Rs 16 cr
FY23	Rs 1,435 cr	Rs 145 cr	Rs 70 cr

Particulate (Rs. Cr)	Q4FY23	Q3FY23	Q4FY22	FY23	FY22
Revenue from Operations	391.1	339.4	352.6	1,435.3	1,156.8
EBITDA	36.1	32.2	47.6	144.7	153
EBITDA Margin (%)	9%	9%	13%	10%	13%
Profit After Tax	15.7	15.6	22.6	70.1	77.3
PAT Margin (%)	4%	5%	6%	5%	7%

**Business Highlights for Q4 & FY23**

- The company focused on optimizing its product mix to cater to changing customer demands, with a particular emphasis on high-value products
- Increased its presence across the geographies, the company aims to strengthen its market share and gain a competitive advantage in the industry
- The company adopted a dual approach by concentrating on both existing and new customers, aiming to expand its market reach and customer base
- All 4 plants are operating at 80% capacity, demonstrating the efficiency of operations and resource management
- Capital expenditures on existing plants will enable the company to increase its daily production capacity from 1600 tonnes to 2000 tonnes over the next 24 months, all funded through internal accruals

**Commenting on the Results, Mr. K.K.Sardana, Managing Director** said,

*“We are pleased to report our financial and business performance for Q4 and FY23. In the current business environment, the demand scenario remains intact providing favorable conditions for growth. With this in mind, we have formulated plans for capex aimed at expanding our capacity. Our objective is to enhance our production capabilities and seize a larger market share across all geographies. We are also planning to increase the share of high value starch derivatives to improve upon profitability. This strategic move is expected to position us for further growth and strengthen our competitive position in the industry.*

*Furthermore, we aim to deepen our relationships with our valued customers and leverage our existing market presence. We recognize that our current customer base and geographies offer significant opportunities for further expansion and revenue growth. To ensure optimal performance, the company prioritizes higher capacity utilization, striving for efficiency and volume enhancement.*

*While we have faced some pressure on margins due to higher raw material costs and energy costs owing to geo political conflict during the year, we have partly managed to offset this impact by passing on the costs to our clients. Looking ahead, we remain optimistic about our prospects and will continue to deliver value to our shareholders. By prioritizing these key areas, we are confident in our ability to drive sustainable growth and generate long-term shareholder value, as per our legacy of past 5 decades.”*

**About Sukhjit Starch & Chemicals Ltd:**

Sukhjit Starch & Chemicals Ltd, incorporated in 1943, is an agro-processing company that specializes in the production of starch and its derivatives. With a rich history as one of India's oldest starch producers and third largest in terms of production, Sukhjit Starch & Chemicals Ltd has forged enduring partnerships with major brands and end users. Our diverse product portfolio includes Starch, Dextrines, Liquid Glucose, HMS, Malto-Dextrin, Mono-Hydrate Dextrose, Anyhydrose Dextrose, Sorbitol-70% Solution and various by-Products, catering to a wide spectrum of Industries. The products are used in diverse industrial and commercial applications such as food & drink (confectionaries), paper & board, personal care & pharmaceuticals, textile, FMCG, animal and pet foods, etc.

**Contact Details**

Sukhjit Starch & chemicals Limited		Investor Relations: Orient Capital	
			
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**Safe Harbor Statement**

Any forward-looking statements about expected future events, financial and operating results of the Company are based on certain assumptions which the Company does not guarantee the fulfilment of. These statements are subject to risks and uncertainties. Actual results might differ substantially or materially from those expressed or implied. Important developments that could affect the Company's operations include a downtrend in the industry, global or domestic or both, significant changes in political and economic environment in India or key markets abroad, tax laws, litigation, labour relations, exchange rate fluctuations, technological changes, investment and business income, cash flow projections, interest, and other costs. The Company does not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date thereof.