



THE SUKHJIT
STARCH AND CHEMICALS
LIMITED

EVOLVING WITH NATURE

Ref: SSC/VPF/SE/2024-25/1876

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BY E-FILING

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| 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, 5 th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (E), Mumbai- 400 051 Ref: Symbol: SUKHJITS |
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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, 2024.

You are requested to kindly take note of the same.

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

**The Sukhjit Starch and Chemicals Limited
delivers Q4 & FY24 Results**

Q4 Revenue of ₹ 370.21 crores

EBITDA of ₹ 33.12 crores; EBITDA margin of 9%

Phagwara, 29th May 2024: 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 year ended 31st March 2024.

Q4FY24 vs Q3FY24 Financial Performance

| Revenue from Operations | EBITDA | Profit Before Tax |
|-------------------------|----------------------|----------------------|
| Rs. 367.79 Crs | Rs. 33.12 Crs | Rs. 18.46 Crs |
| 2% (Q-o-Q) | Margin 9% | Margin 5% |

| Particulars (Rs. Crs) | Q4 FY24 | Q3 FY24 | Q4 FY23 | FY24 | FY 23 |
|-------------------------|---------|---------|---------|---------|---------|
| Revenue from Operations | 367.79 | 360.61 | 391.06 | 1370.86 | 1435.25 |
| EBITDA | 33.12 | 37.87 | 36.11 | 134.39 | 144.70 |
| EBITDA Margin (%) | 9.00% | 10.50% | 9.23% | 9.80% | 10.08% |
| Profit Before Tax | 18.46 | 23.46 | 20.79 | 77.12 | 92.74 |
| PBT Margin (%) | 5.00% | 6.51% | 5.32% | 5.63% | 6.46% |
| Profit After Tax | 11.46 | 17.46 | 15.69 | 55.62 | 70.14 |

Business Highlights for Q4 & FY24

- Q4FY24 Revenue from Operations stood at Rs. 367.79 Crs, registering a growth of 2% q-o-q due to increase in volume
- Profit before Tax stood at Rs. 18.46 Crs in Q4FY24 against Rs. 23.46 Crs in Q3FY23.
- Net Profit stood at Rs. 11.46 Crs against Rs. 17.46 Crs in Q3FY23
- Capacity expansion plans are progressing as per schedule, with the Company on track to increase installed capacity in the next couple of months, positioning itself for future growth.

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

"In the fourth quarter and full year ended FY24, our company demonstrated its ability to adapt and thrive in a dynamic environment. Despite ongoing pricing pressure and soft demand from key industries such as FMCG and Pharma, in the last a few quarters especially from FMCG sector – major user of our value added products, we achieved higher production and sales volumes compared to the previous year. While our EBITA and profit margins were affected by the lower sales of high-value products, we expect that high-value products will recharge our sales in coming quarters, driving growth and profitability as we continue to execute our strategic initiatives and leverage opportunities in the market.

Our growth initiatives are progressing well and increase in capacity expansion on track to be commissioned in the coming months. We are also actively exploring opportunities for both Greenfield and brownfield expansions, contingent upon market dynamics and thorough internal assessments. Furthermore, we are focusing on diversifying our product mix and developing more value-added products to cater to the evolving needs of our customers.

With a solid foundation and a forward-thinking approach, we are well-positioned to capitalize on emerging opportunities and foster sustainable growth in the years ahead. Our commitment to innovation, quality, and customer satisfaction will continue to drive our success and create long-term value for our stakeholders. We are confident that our strategic initiatives will enable us to navigate the dynamic market landscape and achieve our goals."

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 & largest starch producers, 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 & beverages, 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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|  THE SUKHJIT STARCH AND CHEMICALS LIMITED <small>EVOLVING WITH NATURE</small> |  orient capital |
| CIN - L15321PB1944PLC001925 | Mr. Bhavya Shah Mr. Sumeet Khaitan |
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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.