

# Sukhjit Starch & Chemicals Ltd.

FMCG | Starches

## Snapshot

BSE Price	Change   1 Day	P/E	P/E	Dividend Yield
R173.05	R-1.10   -0.63%	7.71	0.81	4.33%

As on 10-Jul-2020

## Detailed Quotes

Exchange & Time	Last Price	1 Day Change (%)	Open	Prev Close	Volume	1-Day Range
BSE 10-Jul-2020	173.05	-0.63	174.00	174.15	915	169.10 - 175.00

## About The Company

**Business:** Manufacture of starches from rice, potatoes, maize etc.

**Incorporated:** 1944

**Chairman:** Manjoo Sardana

**Managing Director:** K K Sardana

**Group:** --

**Listing:** BSE: 524542

**Headquarters:** Phagwara, Punjab

**Website:** www.sukhjitgroup.com

## Key Facts

**Market Cap:** R 255.42 Cr

**Revenue (TTM):** R 799.17 Cr

**Earnings (TTM):** R 33.13 Cr

**Cash:** R 91.63 Cr

**Total Debt:** R 186.34 Cr

**Promoters' Ownership:** 63.76%

**Liquidity:** Moderate

**52 Week Range:** R 120.00 - 232.95

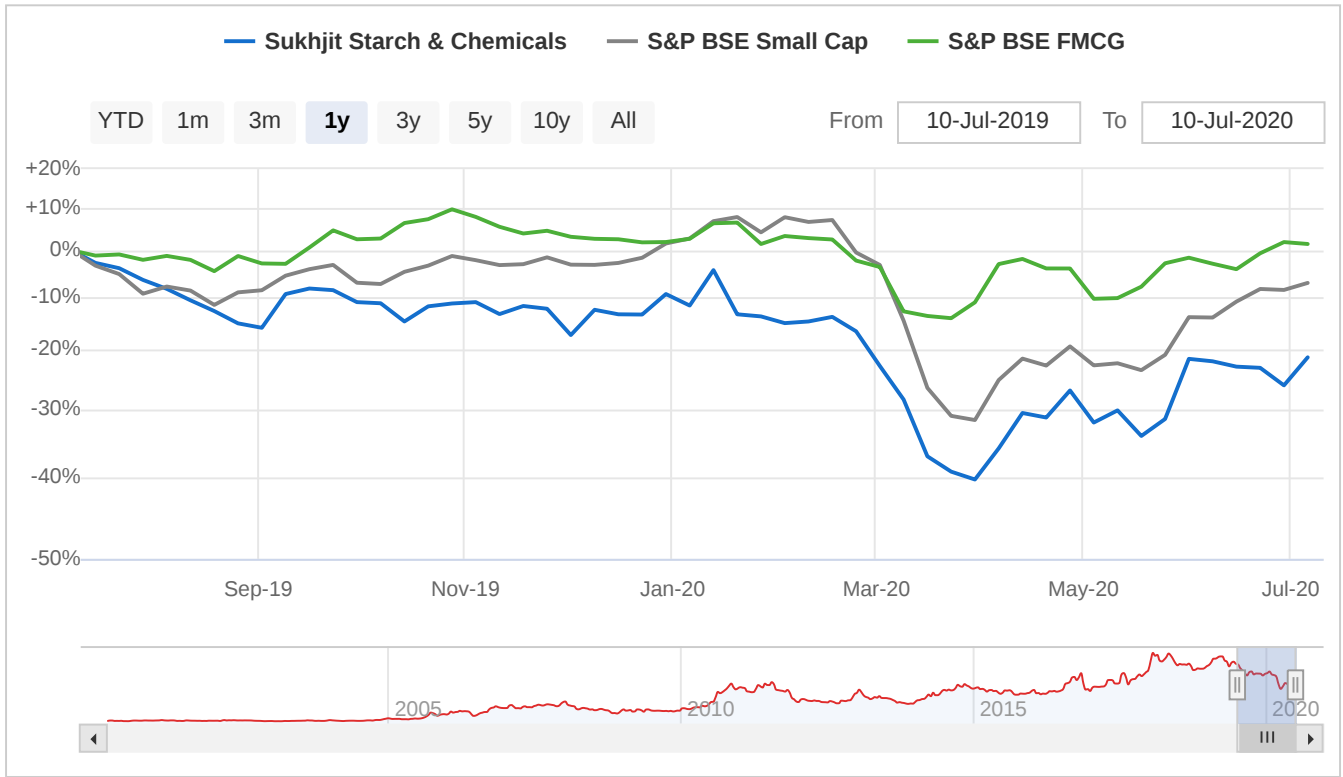
**Face Value:** R10.00

**Shares Outstanding:** 1,47,59,640

**10 Years Aggregate:**

- CFO:** 459.97 Cr
- EBITDA:** 562.19 Cr
- Net Profit:** 236.98 Cr

## Price Graph



## Stock Performance

### Trailing (%)

Time Period	Sukhjit Starch & Chemicals	S&P BSE FMCG	S&P BSE Small Cap
YTD	-9.85	-0.22	-6.54
1 month	-2.92	3.12	7.10
3 months	22.38	4.61	24.38
1 Year	-22.76	1.77	-6.53
3 Years	-2.37	2.12	-6.96
5 Years	6.28	8.11	2.46
10 Years	7.50	13.48	3.28

### Annual (%)

Year	Sukhjit Starch & Chemicals	S&P BSE Small Cap	S&P BSE FMCG
2019	-14.68	-6.85	-3.58
2018	4.82	-23.41	10.54
2017	68.71	59.64	31.54
2016	-0.70	1.77	3.29
2015	-4.97	6.76	1.36
2014	54.80	69.24	18.27
2013	-27.26	-11.23	11.00

As on 10-Jul-2020

## Essential Checks

Altman Z-Score 2.83

Piotroski F-Score 6

Modified C-Score 1

Is there a threat to this company's solvency in the future?

Not Likely

2.83

Valuation 10 Year

How well has this company done in the past one year?

Average

6

Can creative accounting be detected through the financial numbers?

No

1

Price to Earnings

7.71



Price to Book

0.81



Earnings Yield 14.79%

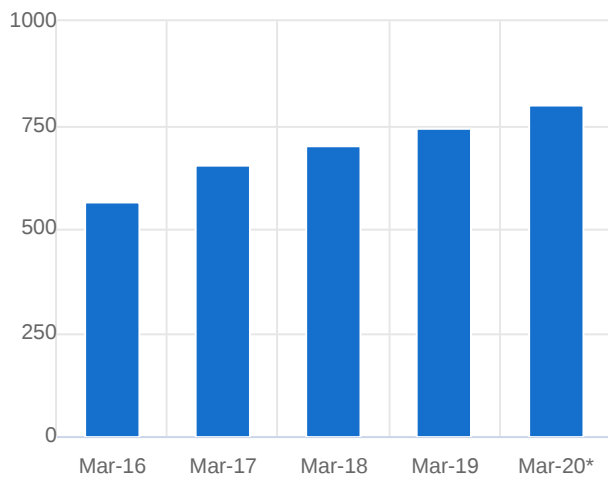
EBIT/Enterprise value

PEG 0.54

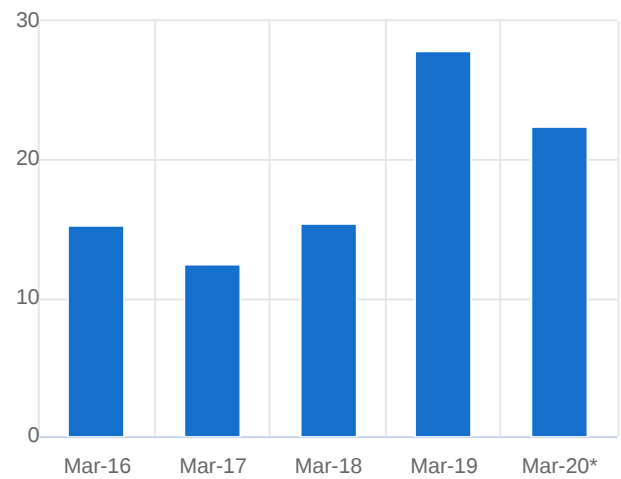
Price/ Earnings to growth ratio

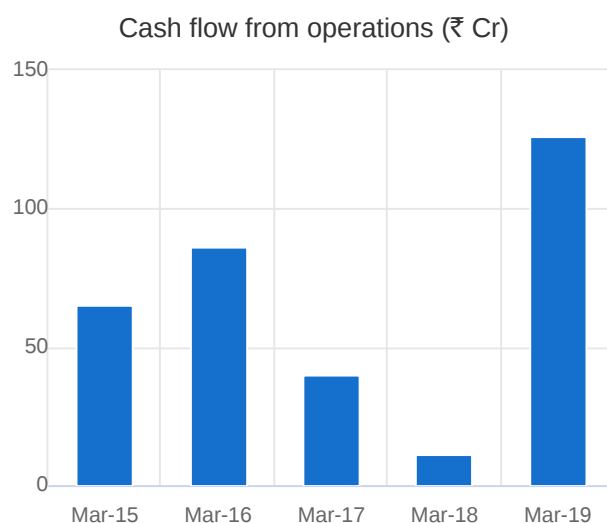
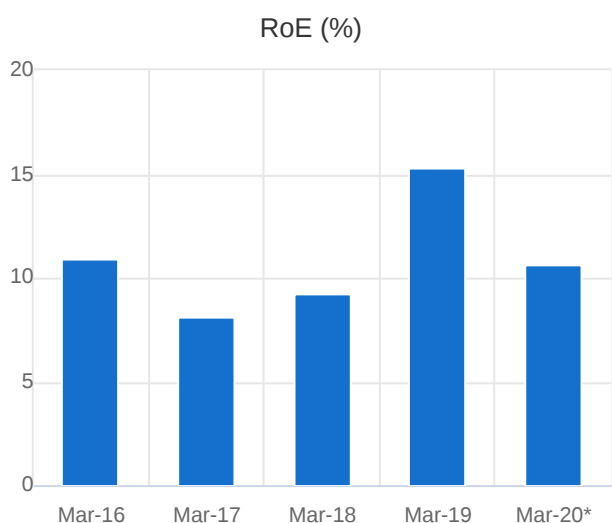
## Key Ratios

Revenue (₹ Cr)



EPS (₹)





\*TTM (Trailing Twelve Months) data based on income statement of last 4 quarters and interim half yearly balance sheet.

## Key Ratios and Highlights

Growth (%)	Quarterly		Annual (TTM)			
	Annual (TTM)	QoQ	YoY	1-Year	3-Years	5-Years
Revenue		-26.50	-7.91	5.71	9.38	7.83
Operating Profit		6.27	-47.97	39.23	14.93	12.64
Net Profit		-23.15	-68.23	81.69	22.39	21.04
EPS		-23.15	-68.23	81.69	22.38	21.04
Book Value		--	--	11.67	9.56	9.95

Key Ratios (%)	Average		Annual (TTM)		
	3-Year	5-Years	TTM	20190301	20180301
Operating Margin	10.17	10.76	8.32	12.80	9.72
Net Margin	3.85	3.96	4.09	5.53	3.21
Return on Equity	10.92	11.19	10.68	15.36	9.25
Return on Capital	14.87	14.68	--	18.67	14.20
Debt to Equity (x)	--	--	0.62	0.66	0.61

## Financials

### Annual Consolidated

	TTM	Mar-19	Mar-18	Mar-17	Mar-16	Mar-15	Mar-14	Mar-13
<b>Income Statement (R Cr)</b>								
Operating Revenue	799.17	741.11	701.11	652.14	566.40	533.14		
Other Income	10.66	3.30	5.49	2.27	2.55	2.07		
Total Income	809.83	744.42	706.59	654.42	568.95	535.20		
Total Expenditure	743.33	649.58	638.48	602.26	506.48	469.81		
Increase/Decrease in Stock	--	3.68	1.15	1.98	-5.17	1.09		
Raw Material Consumed	--	431.62	442.80	437.25	352.51	310.93		
Power & Fuel Cost	--	90.56	78.25	69.95	70.07	72.60		
Employee Cost	--	41.42	38.90	35.85	32.33	27.75		
Other Manufacturing Expenses	--	48.10	44.33	38.18	38.83	38.77		
General and Administration Expenses	--	9.45	7.64	6.87	6.59	6.89		
Selling and Distribution Expenses	--	22.92	20.17	11.06	10.26	10.66		
Miscellaneous Expenses	--	1.83	5.23	1.12	1.06	1.13		
Operating Profit	66.50	94.84	68.12	52.15	62.47	65.39		
Interest	19.10	16.32	17.56	12.80	15.25	17.77		
PBDT	47.40	78.52	50.56	39.36	47.23	47.61		
Depreciation	14.71	12.88	14.75	11.90	12.23	13.41		
PBT & Exceptional Items	32.69	65.64	35.82	27.46	35.00	34.20		

Exceptional Items	--	--	--	--	--	--
Profit before Tax	32.69	65.64	35.82	27.46	35.00	34.20
Provision for Tax	-0.44	24.45	13.15	9.10	12.54	11.28
Profit after Tax	33.13	41.18	22.67	18.36	22.46	22.92
Minority Interest	--	--	--	--	0.00	0.00
Share of Associate	--	--	--	--	--	--
Consolidated Profit	33.13	41.18	22.67	18.36	22.47	22.92
<b>Liabilities (R Cr)</b>						
Shareholder's Funds	314.60	282.84	253.27	236.60	215.04	196.52
Share Capital	14.76	14.76	7.38	7.38	7.38	7.38
Share Warrants & Outstandings	--	--	--	--	--	--
Total Reserves	299.84	268.08	245.89	229.22	207.66	189.14
Minority Interest	--	0.00	0.00	0.01	0.01	0.01
Non-Current Liabilities	287.34	201.48	114.26	86.60	78.80	82.46
Long-Term Borrowings	193.88	122.74	53.01	47.00	55.85	62.84
Deferred Tax/Payment Liabilities	21.12	31.58	28.12	25.65	22.89	19.55
Other Long Term Liabilities	72.34	47.16	33.12	13.96	--	--
Long Term Trade Payables	--	--	--	--	--	--
Long Term Provisions	--	--	--	--	0.06	0.07
Current Liabilities	197.75	150.17	171.58	112.75	129.28	147.31
Short Term Borrowings	117.43	63.60	100.37	57.27	71.15	88.81

Trade Payables	--	31.84	36.79	31.48	32.98	24.13
Other Current Liabilities	--	11.89	12.98	7.44	7.10	17.64
Short Term Provisions	--	42.84	21.44	16.55	18.05	16.73
Total Liabilities	799.70	634.48	539.12	435.95	423.14	426.30
<b>Assets (R Cr )</b>						
Non-Current Assets	532.54	375.07	268.40	249.24	238.85	228.31
Fixed Assets	228.87	222.86	211.14	211.34	222.16	218.54
Lease Adjustment A/c	--	--	--	--	--	--
Capital Work in Progress	281.93	126.47	30.35	10.68	9.49	5.24
Pre-operative Expenses pending	--	1.36	1.96	--	--	--
Non Current Investments	21.74	21.81	22.49	24.18	1.15	1.15
Long Term Loans & Advances	--	2.57	2.46	3.04	6.06	3.37
Other Non Current Assets	284.88	--	--	--	--	--
Current Assets	264.21	259.41	270.72	186.71	184.28	197.99
Inventories	152.24	53.67	92.45	54.68	57.30	80.12
Currents Investments	10.88	75.72	46.38	32.06	18.28	8.28
Cash and Bank	14.09	15.90	17.89	7.31	17.64	20.70
Trade Receivables	54.40	61.69	71.27	61.15	58.80	56.93
Short Term Loans and Advances	28.01	50.52	33.02	28.98	29.72	29.57
Other Current Assets	4.59	1.91	9.71	2.53	2.54	2.41

Total Assets	799.70	634.48	539.12	435.95	423.14	426.30
Total Debt*	--	186.34	155.38	106.27	129.00	165.02
Net Current Assets	66.46	109.25	99.14	73.97	55.00	50.68
Contingent Liabilities	--	41.40	36.10	34.68	38.82	32.58
<b>Cashflow (R Cr )</b>						
Cash From Operating Activities	--	125.84	11.16	40.09	86.15	65.15
Profit Before Tax	--	65.64	35.82	27.46	35.00	34.20
Adjustment	--	26.54	31.08	22.16	25.03	32.27
Changes In working Capital	--	50.55	-48.55	-2.51	32.68	4.76
Tax Paid	--	-16.89	-7.19	-7.01	-6.56	-6.08
Cash Flow from Investing Activities	--	-145.56	-43.04	-29.46	-29.72	-22.00
Cash from Financing Activities	--	17.73	42.46	-20.97	-59.48	-31.40
Net Cash Inflow / Outflow	--	-1.99	10.58	-10.33	-3.05	11.75
<b>Ratios</b>						
<b>Financials</b>						
Adjusted EPS (Rs)	22.45	27.90	15.36	12.44	15.22	15.53
Cash EPS (Rs)	22.45	36.63	25.35	20.50	23.50	24.61
Adjusted Book Value (Rs)	213.15	191.63	171.60	160.30	145.70	133.15
Dividend per Share (Rs)	4.33	7.50	6.50	5.00	5.00	5.00



Cash Flow per Share (Rs)	--	85.26	15.13	54.33	116.73	88.28
Free Cash Flow per Share (Rs)	--	-10.59	-59.16	12.79	63.95	16.77
<b>Profitability</b>						
ROCE (%)	--	18.67	14.20	11.72	14.24	14.57
ROE (%)	10.68	15.36	9.25	8.13	10.92	12.30
ROA (%)	8.29	7.02	4.65	4.27	5.29	5.48
Operating Margin (%)	8.32	12.80	9.72	8.00	11.03	12.26
Net Margin (%)	4.09	5.53	3.21	2.81	3.95	4.28
Cash Profit Margin (%)	--	7.29	5.28	4.43	5.82	6.47
<b>Growth</b>						
Revenue Growth (%)	--	5.71	7.51	15.14	6.24	4.87
Operating profit Growth (%)	--	39.23	30.61	-16.52	-4.45	25.04
Net Profit Growth (%)	--	81.69	23.47	-18.28	-1.97	44.58
EPS Growth (%)	--	81.69	23.47	-18.29	-1.95	44.58
Book Value Growth (%)	--	11.67	7.05	10.02	9.43	11.63
<b>Solvency</b>						
Debt to Equity	0.62	0.66	0.61	0.45	0.60	0.84
Short term debt to equity	0.37	22.49	39.63	24.21	33.09	45.19
Current Ratio	1.34	1.73	1.58	1.66	1.43	1.34
Quick Ratio	0.57	1.37	1.04	1.17	0.98	0.80

Interest Coverage	2.71	5.02	3.04	3.15	3.30	2.92
<b>Operating Efficiency</b>						
Debtors to sales (%)	6.81	8.32	10.16	9.38	10.38	10.68
Asset Turnover	2.00	1.26	1.45	1.59	1.40	1.34
Receivable days	--	32.74	34.10	32.02	35.44	36.00
Inventory Days	--	35.98	37.89	29.90	42.09	56.29
Payable days	--	19.15	19.31	19.42	20.12	18.49
Cash Conversion Cycle	--	49.57	52.67	42.50	57.40	73.81
<b>Valuation</b>						
Price / Earnings	7.71	9.18	7.65	12.02	7.76	8.19
Price / Book Value	0.81	1.34	1.37	0.93	0.81	0.96
Dividend Yield (%)	4.33	2.93	1.38	1.67	2.12	1.97
EV/EBITDA	5.27	5.78	7.11	6.13	4.57	5.08
Close Price (Rs)	133.30	256.25	234.98	149.48	118.10	127.20
High Price (Rs)	267.55	289.85	288.75	202.50	140.00	162.50
Low Price (Rs)	120.00	194.75	140.63	115.55	108.75	100.00
Market Cap (Rs Cr)	255.42	378.21	346.81	220.62	174.31	187.74

*\*TTM (Trailing Twelve Months) data based on income statement of last 4 quarters and interim half yearly balance sheet.*

## Annual Standalone

	TTM	Mar-19	Mar-18	Mar-17	Mar-16	Mar-15	Mar-14	Mar-13	
<b>Income Statement (R Cr)</b>									
Operating Revenue	797.27	740.85	700.71	651.71	565.88	532.45			

Other Income	7.98	2.30	4.93	2.28	2.55	2.07
Total Income	805.25	743.15	705.64	653.99	568.43	534.51
Total Expenditure	740.71	648.15	637.20	601.27	505.36	468.96
Increase/Decrease in Stock	--	3.84	1.09	1.86	-5.07	1.16
Raw Material Consumed	--	432.16	442.57	437.02	352.10	310.56
Power & Fuel Cost	--	90.45	78.19	69.95	70.08	72.56
Employee Cost	--	40.43	38.44	35.51	31.99	27.39
Other Manufacturing Expenses	--	48.09	44.49	38.38	38.89	38.86
General and Administration Expenses	--	8.66	7.35	6.57	6.03	6.61
Selling and Distribution Expenses	--	22.90	20.04	11.06	10.25	10.66
Miscellaneous Expenses	--	1.63	5.03	0.92	1.09	1.18
Operating Profit	64.54	95.00	68.43	52.72	63.07	65.55
Interest	18.16	16.28	17.54	12.80	15.28	17.77
PBDT	46.38	78.72	50.90	39.93	47.79	47.78
Depreciation	13.35	12.74	14.72	11.79	12.11	13.29
PBT & Exceptional Items	33.03	65.98	36.18	28.14	35.68	34.48
Exceptional Items	--	--	--	--	--	--
Profit before Tax	33.03	65.98	36.18	28.14	35.68	34.48
Provision for Tax	-0.47	24.30	13.15	9.15	12.63	11.28
Profit after Tax	33.50	41.68	23.03	18.99	23.05	23.20
<b>Liabilities (R Cr)</b>						

Shareholder's Funds	320.65	288.99	258.93	241.90	219.71	200.61
Share Capital	14.76	14.76	7.38	7.38	7.38	7.38
Share Warrants & Outstandings	--	--	--	--	--	--
Total Reserves	305.89	274.23	251.55	234.52	212.33	193.23
Minority Interest	--	--	--	--	--	--
Non-Current Liabilities	206.82	138.55	97.74	86.72	78.85	82.41
Long-Term Borrowings	159.88	87.74	51.01	47.00	55.85	62.84
Deferred Tax/Payment Liabilities	21.14	31.59	28.29	25.82	23.00	19.57
Other Long Term Liabilities	25.80	19.21	18.44	13.90	--	--
Long Term Trade Payables	--	--	--	--	--	--
Current Liabilities	182.09	147.19	171.38	112.66	129.20	147.23
Short Term Borrowings	117.43	63.60	100.37	57.27	71.15	88.81
Trade Payables	--	28.98	36.61	31.40	32.89	24.05
Other Current Liabilities	--	11.78	12.96	7.44	7.11	17.64
Short Term Provisions	--	42.84	21.44	16.55	18.05	16.73
Total Liabilities	709.56	574.73	528.05	441.28	427.76	430.25
<b>Assets (R Cr )</b>						
Non-Current Assets	452.45	321.55	266.30	253.97	243.56	232.00
Fixed Assets	213.07	213.48	210.91	211.12	221.40	217.67
Capital Work in Progress	180.56	66.18	14.09	10.50	9.38	5.24

Pre-operative Expenses pending	--	1.44	0.17	--	--	--
Non Current Investments	58.82	37.96	38.71	29.35	6.76	5.76
Long Term Loans & Advances	--	2.50	2.42	3.00	6.02	3.34
Other Non Current Assets	183.42	--	--	--	--	--
Current Assets	254.25	253.18	261.75	187.31	184.21	198.24
Inventories	152.10	53.24	92.11	54.26	56.65	79.22
Currents Investments	10.88	75.72	46.38	32.06	18.28	8.28
Cash and Bank	12.21	10.81	7.58	7.27	17.57	20.63
Trade Receivables	54.71	60.82	70.23	59.91	57.35	55.28
Short Term Loans and Advances	19.80	50.70	35.75	32.07	31.81	32.65
Other Current Assets	4.55	1.88	9.71	1.75	2.54	2.19
Total Assets	709.56	574.73	528.05	441.28	427.76	430.25
Total Debt*	--	151.34	153.38	106.27	129.00	165.02
Net Current Assets	72.16	105.99	90.37	74.65	55.01	51.01
Contingent Liabilities	--	99.90	39.35	34.68	35.12	32.58
<b>Cashflow (R Cr )</b>						
Cash From Operating Activities	--	126.80	12.97	39.88	87.29	63.35
Profit Before Tax	--	65.98	36.18	28.14	35.68	34.48
Adjustment	--	27.14	31.28	22.13	24.97	29.29
Changes In working Capital	--	50.57	-47.29	-3.38	33.20	5.65

Tax Paid	--	-16.89	-7.19	-7.01	-6.56	-6.08
Cash Flow from Investing Activities	--	-94.10	-38.00	-28.71	-30.84	-19.65
Cash from Financing Activities	--	-29.46	25.34	-21.47	-59.52	-31.90
Net Cash Inflow / Outflow	--	3.24	0.31	-10.30	-3.06	11.79
<b>Ratios</b>						
<b>Financials</b>						
Adjusted EPS (Rs)	22.70	28.24	15.60	12.87	15.62	15.72
Cash EPS (Rs)	22.70	36.87	25.57	20.85	23.82	24.73
Adjusted Book Value (Rs)	217.25	195.80	175.43	163.89	148.86	135.92
Dividend per Share (Rs)	4.33	7.50	6.50	5.00	5.00	5.00
Cash Flow per Share (Rs)	--	85.91	17.58	54.04	118.28	85.84
Free Cash Flow per Share (Rs)	--	24.53	-35.22	14.42	65.44	18.24
<b>Profitability</b>						
ROCE (%)	--	19.30	14.13	11.75	14.27	14.45
ROE (%)	10.60	15.21	9.20	8.23	10.97	12.15
ROA (%)	5.39	7.56	4.75	4.37	5.37	5.49
Operating Margin (%)	8.10	12.82	9.77	8.09	11.14	12.31
Net Margin (%)	4.16	5.61	3.26	2.90	4.06	4.34
Cash Profit Margin (%)	--	7.35	5.33	4.51	5.91	6.50
<b>Growth</b>						

Revenue Growth (%)	7.62	5.73	7.52	15.17	6.28	4.93
Operating profit Growth (%)	-32.06	38.83	29.79	-16.40	-3.79	27.10
Net Profit Growth (%)	-19.63	81.00	21.26	-17.62	-0.66	44.66
EPS Growth (%)	-19.63	81.00	21.26	-17.62	-0.66	44.66
Book Value Growth (%)	--	11.61	7.04	10.10	9.53	10.66
<b>Solvency</b>						
Debt to Equity	0.50	0.52	0.59	0.44	0.59	0.82
Short term debt to equity	0.37	22.01	38.76	23.68	32.38	44.27
Current Ratio	1.40	1.72	1.53	1.66	1.43	1.35
Quick Ratio	0.56	1.36	0.99	1.18	0.99	0.81
Interest Coverage	2.82	5.05	3.06	3.20	3.34	2.94
<b>Operating Efficiency</b>						
Debtors to sales (%)	6.86	8.21	10.02	9.19	10.14	10.38
Asset Turnover	1.28	1.34	1.46	1.57	1.39	1.33
Receivable days	--	32.28	33.53	31.33	34.52	34.90
Inventory Days	--	35.81	37.71	29.63	41.65	55.82
Payable days	--	18.32	19.26	19.39	20.10	18.45
Cash Conversion Cycle	--	49.77	51.98	41.57	56.07	72.28
<b>Valuation</b>						
Price / Earnings	7.62	9.07	7.53	11.62	7.56	8.09
Price / Book Value	0.80	1.31	1.34	0.91	0.79	0.94

Dividend Yield (%)	4.33	2.93	1.38	1.67	2.12	1.97
EV/EBITDA	5.43	5.46	7.20	6.06	4.53	5.07
Close Price (Rs)	133.30	256.25	234.98	149.48	118.10	127.20
High Price (Rs)	267.55	289.85	288.75	202.50	140.00	162.50
Low Price (Rs)	120.00	194.75	140.63	115.55	108.75	100.00
Market Cap (Rs Cr)	--	378.21	346.81	220.62	174.31	187.74

*\*TTM (Trailing Twelve Months) data based on income statement of last 4 quarters and interim half yearly balance sheet.*

## Quarterly Consolidated

	Mar-20	Dec-19	Sep-19	Jun-19	Mar-19	Dec-18	Sep-18	Sep-17	Sep-16
<b>Income (R Cr)</b>									
Revenue	179.25	243.89	186.13	189.90	194.64	197.87			
Other Income	3.65	1.28	3.48	2.25	0.50	0.75			
Total Income	182.90	245.17	189.61	192.15	195.14	198.62			
Total Expenditure	166.13	229.39	176.98	170.83	162.91	169.61			
Operating Profit	16.77	15.78	12.63	21.32	32.23	29.01			
Interest	6.13	4.00	5.39	3.58	3.68	4.07			
Exceptional Items	--	--	--	--	--	--			
PBDT	10.64	11.78	7.24	17.74	28.55	24.94			
Depreciation	4.04	3.79	3.08	3.80	2.37	4.00			
PBT	6.60	7.99	4.16	13.94	26.18	20.94			
Tax	1.92	1.90	-8.81	4.55	11.45	6.55			
Profit after Tax	4.68	6.09	12.97	9.39	14.73	14.39			
Minority Interest	--	--	--	--	--	--			



	Mar-20	Dec-19	Sep-19	Jun-19	Mar-19	Dec-18	Sep-18	Sep-17	Sep-16
Share of Associate	--	--	--	--	--	--	--		
Consolidated Profit	4.68	6.09	12.97	9.39	14.73	14.39			
Equity Capital	14.76	14.76	14.76	14.76	14.76	7.38			
<b>Ratios (R Cr)</b>									
Adjusted EPS (Rs.)	3.17	4.13	8.79	6.36	9.98	9.75			
Operating Margin (%)	9.36	6.47	6.79	11.23	16.56	14.66			
Net Margin (%)	2.56	2.48	6.84	4.89	7.55	7.24			

## Quarterly Standalone

	Mar-20	Dec-19	Sep-19	Jun-19	Mar-19	Dec-18	Sep-18	Jun-18
<b>Income (R Cr)</b>								
Revenue	178.88	243.57	185.74	189.08	194.11	197.78		
Other Income	2.65	0.98	2.70	1.65	0.25	0.50		
Total Income	181.53	244.55	188.44	190.73	194.36	198.28		
Total Expenditure	166.05	228.86	175.95	169.85	163.07	169.15		
Operating Profit	15.48	15.69	12.49	20.88	31.29	29.13		
Interest	5.20	4.00	5.39	3.57	3.67	4.06		
Exceptional Items	--	--	--	--	--	--		
PBDT	10.28	11.69	7.10	17.31	27.62	25.07		
Depreciation	3.10	3.75	3.00	3.50	2.24	4.00		
PBT	7.18	7.94	4.10	13.81	25.38	21.07		
Tax	1.97	1.90	-8.84	4.50	11.30	6.55		

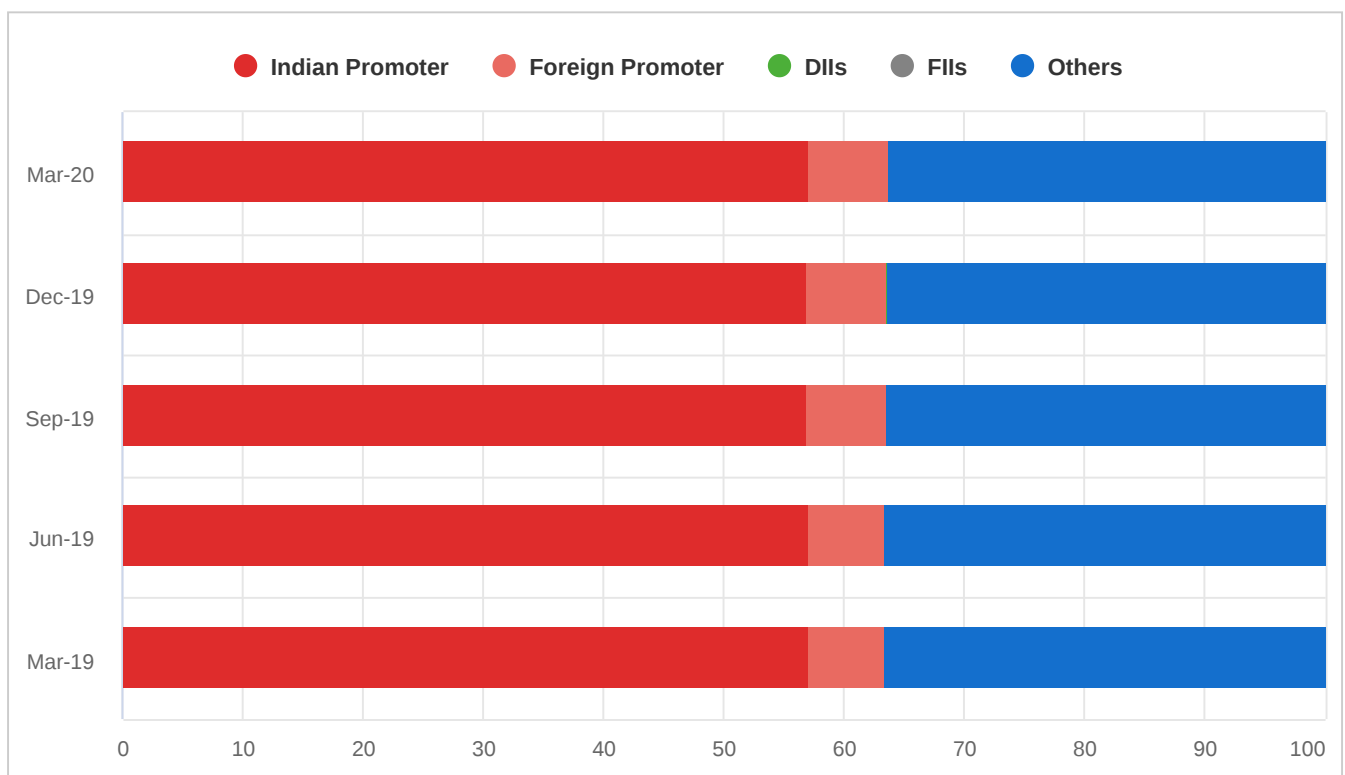


Company Name	Market cap (R Cr.)	Revenue (R Cr.)	Net Profit (R Cr.)	Net Margin (%)	RoE (%)	Price to Earnings	Price to Book
Sukhjit Starch & Chemicals	255	799	33.13	4.09	10.68	7.71	0.81
Riddhi-Siddhi Gluco Biols	190	576	24.08	3.84	1.68	5.79	0.13 ×
Tirupati Starch & Chemicals	18	275	-0.26	-0.10	-1.27	--	0.88 ×
Universal Starch-Chem Allied	12	264	0.66	0.25	1.97	18.55	0.42 ×

+ Add Stock For Comparison

## Ownership

### Shareholding Pattern



### Shareholders more than 1%

Company Name	Category	Mar-20	Dec-19	Sep-19	Jun-19
MANJOO SARDANA	Promoter	10.06	10.06	10.05	10.25
KULDIP KRISHAN SARDANA	Promoter	8.94	8.89	8.87	8.72
DHIRAJ SARDANA	Promoter	5.90	5.90	5.90	5.90
PANKAJ SARDANA	Promoter	5.88	5.88	5.88	5.88
BHAVDEEP SARDANA	Promoter	5.87	5.87	5.87	5.87
PUNEET SARDANA	Promoter	5.85	5.85	5.85	5.85
RAVI CHOWDHRY	Promoter	4.05	4.05	4.05	4.05
KULDIP KRISHAN SARDANA HUF	Promoter	1.94	1.93	1.93	--
SUMAN SARDANA	Promoter	1.84	1.84	1.84	1.84
INDER KRISHAN SARDANA HUF	Promoter	1.82	1.75	1.73	--
MEENAXI GADI	Promoter	1.64	1.64	1.64	1.64
NANDINI KAUSHIK	Promoter	1.48	1.48	1.48	1.65
NARESH SARDANA	Promoter	1.16	1.16	1.16	1.16

## Insider Trades

Date	Person	Buy / Sell	Transaction Type	No. of Shares	Price (R)	Value (RLakhs)
18-Mar-2020	INDER KRISHAN SARDANA HUF	Buy	Market	600	144.05	0.86
17-Mar-2020	KULDIP KRISHAN SARDANA	Buy	Market	978	152.45	1.49
16-Mar-2020	DIPTI SARDANA	Buy	Market	2,100	151.15	3.17
16-Mar-2020	INDER KRISHAN SARDANA HUF	Buy	Market	2,053	151.15	3.10
12-Mar-2020	INDER KRISHAN SARDANA HUF	Buy	Market	1,200	155.20	1.86