

THE ISSUE

FOR THE ELIGIBLE EQUITY SHAREHOLDERS OF THE COMPANY ONLY

This is an Abridged Letter of Offer containing salient features of the Letter of Offer dated December 04, 2024 (“**Letter of Offer**”) which is available on the website of our Company, the Registrar, and the Stock Exchange where the Equity Shares of our company are listed i.e. National Stock Exchange of India Limited (“**NSE**”) You are encouraged to read greater details available in the Letter of Offer. Capitalized terms not specifically defined herein shall have the meaning ascribed to them in the Letter of Offer.

THIS ABRIDGED LETTER OF OFFER CONTAINS 12 PAGES. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES

Our Company has made available on the Registrar’s website i.e., www.purvashare.com and the Company’s website at www.sikkoindia.in, the letter of Offer, this Abridged Letter of Offer along with the Right Entitlement Letter and Application Form to the Eligible Equity Shareholders. You may also download the Letter of Offer from the website of the stock exchange where the Equity Shares of our Company are listed, i.e., National Stock Exchange of India Limited (“**NSE**”), Registrar, and the Securities and Exchange Board of India (“**SEBI**”) i.e., at www.nseindia.com, www.purvashare.com, and www.sebi.gov.in respectively. The Application Form is available on the respective website of National Stock Exchange of India Limited (“**NSE**”), and Company.



SIKKO INDUSTRIES LIMITED

Corporate Identification Number: L51909GJ2000PLC037329

Registered Office: 508, Iscon Eligance, Nr. Jain Temple Nr. Prahladnagar Pick up Stand, Vejalpur, Ahmedabad, Gujarat, India, 380051.

Website: www.sikkoindia.in; **E-Mail:** compliance@sikkoindia.com; **Telephone No:** +91 79 6616 8950 / 51

Company Secretary and Compliance Officer: Mr. Dhruvitkumar Mandliya

OUR PROMOTERS: MR. GHANSHYAMBHAI KUMBHANI AND MR. JAYANTIBHAI KUMBHANI FOR PRIVATE CIRCULATION TO THE ELIGIBLE EQUITY SHAREHOLDERS OF SIKKO INDUSTRIES LIMITED (THE “COMPANY” OR THE “ISSUER”) ONLY

ISSUE DETAILS AND LISTING PROCEDURE

RIGHT ISSUE OF UPTO 5040000 EQUITY SHARES OF FACE VALUE OF ₹ 10.00 EACH (“EQUITY SHARES” OR “RIGHTS EQUITY SHARES) OF SIKKO INDUSTRIES LIMITED (“SIL” OR THE “COMPANY” OR THE “ISSUER”) FOR CASH AT A PRICE OF ₹ 98.00 PER RIGHTS EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ 88.00 PER RIGHTS EQUITY SHARE (THE “ISSUE PRICE”) AGGREGATING TO ₹ 4,939.20 LAKHS (“THE ISSUE ”) ON A RIGHTS BASIS TO THE ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY IN THE RATIO OF 3 RIGHTS EQUITY SHARE FOR EVERY 10 FULLY PAID-UP EQUITY SHARES HELD BY THE ELIGIBLE EQUITY SHAREHOLDERS ON THE RECORD DATE, THAT IS ON FRIDAY, DECEMBER 06, 2024 (THE "ISSUE"). FOR FURTHER DETAILS, SEE “TERMS OF THE ISSUE” BEGINNING ON PAGE 134 OF THE LETTER OF OFFER.

THE ISSUE PRICE FOR THE RIGHTS EQUITY SHARES IS 9.80 TIMES THE VALUE OF THE EQUITY SHARES. FOR FURTHER DETAILS, PLEASE REFER TO THE CHAPTER TITLED “TERMS OF THE ISSUE” ON PAGE 134 OF THE LETTER OF OFFER.

LISTING

The existing Equity Shares are listed on the National Stock Exchange of India Limited (“**NSE**” or “**Stock Exchange**”). Our Company has received ‘in-principle’ approvals from NSE for listing the Rights Equity Shares to be allotted pursuant to this Issue vide its letter No. NSE/LIST/C/2024/44141 dated October 16, 2024. Our Company will also make an application to the NSE to obtain the trading approval for the Rights Entitlements as required under the SEBI circular (SEBI/HO/CFD/DIL2/CIR/P/2020/13) dated January 22, 2020. For the purpose of this Issue, the Designated Stock Exchange is NSE.

ELIGIBILITY FOR THE ISSUE

Our Company is eligible to offer Equity Shares pursuant to this Issue in terms of Chapter III and other applicable provisions of the SEBI ICDR Regulations. Further, our Company is undertaking this Issue in compliance with Part B of Schedule VI of the SEBI ICDR Regulations.

MINIMUM SUBSCRIPTION

In the event of non-receipt of 90% minimum subscription of the offer as per Regulations 86(1) of SEBI (ICDR) Regulations, 2018 all application monies received shall be refunded to the applicant within 4 (Four) days from the closer of the issue.

INDICATIVE TIMETABLE*

Issue Opening Date	Monday, December 23, 2024	Date of Allotment (on or about)	Friday, January 17, 2025
Last Date for On Market Renunciation	Thursday, January 02, 2025	Date of credit (on or about)	Tuesday, January 21, 2025
Issue Closing Date*	Tuesday, January 07, 2025	Date of listing/Commencement of trading of Equity Shares on the Stock Exchange (on or about)	Wednesday, January 22, 2025
Finalization of Basis of Allotment (on or about)	Thursday, January 16, 2025		

*Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the renounces on or prior to the Issue Closing Date.

The Board of Directors or a duly authorized committee thereof will have the right to extend the Issue period as it may determine from time to time, provided the Issue will not be kept open in excess of 30 days from the Issue Opening Date. For further details, please see the chapter titled "Terms of Issue" beginning on page no. 134 of Letter of Offer.

NOTICE TO INVESTORS

The distribution of this Letter of Offer, the Abridged Letter of Offer, Application Form and Rights Entitlement Letter and the issue of Rights Entitlement and Rights Equity Shares to persons in certain jurisdictions outside India may be restricted by legal requirements prevailing in those jurisdictions. Persons into whose possession this Letter of Offer, the Abridged Letter of Offer or Application Form may come are required to inform themselves about and observe such restrictions. Our Company is making this Issue on a rights basis to the Eligible Equity Shareholders and will dispatch through email and courier this Letter of Offer / Abridged Letter of Offer, Application Form and Rights Entitlement Letter only to Eligible Equity Shareholders who have a registered address in India or who have provided an Indian address to our Company. Further, this Letter of Offer will be provided, through email and courier, by the Registrar on behalf of our Company to the Eligible Equity Shareholders who have provided their Indian addresses to our Company or who are located in jurisdictions where the offer and sale of the Rights Equity Shares is permitted under laws of such jurisdictions and in each case, who make a request in this regard. Investors can also access this Letter of Offer, the Abridged Letter of Offer and the Application Form from the websites of the Registrar, our Company, the Stock Exchanges.

NO OFFER IN THE UNITED STATES

THE RIGHTS ENTITLEMENTS AND THE RIGHTS EQUITY SHARES HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE SECURITIES ACT OR THE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES AND MAY NOT BE OFFERED OR SOLD IN THE UNITED STATES OF AMERICA OR THE TERRITORIES OR POSSESSIONS THEREOF ("UNITED STATES"), EXCEPT IN A TRANSACTION NOT SUBJECT TO, OR EXEMPT FROM, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS. THE OFFERING TO WHICH THIS LETTER OF OFFER RELATES IS NOT, AND UNDER NO CIRCUMSTANCES IS TO BE CONSTRUED AS, AN OFFERING OF ANY RIGHTS EQUITY SHARES OR RIGHTS ENTITLEMENT FOR SALE IN THE UNITED STATES OR AS A SOLICITATION THEREIN OF AN OFFER TO BUY ANY OF THE RIGHTS EQUITY SHARES OR RIGHTS ENTITLEMENT. THERE IS NO INTENTION TO REGISTER ANY PORTION OF THE ISSUE OR ANY OF THE SECURITIES DESCRIBED HEREIN IN THE UNITED STATES OR TO CONDUCT A PUBLIC OFFERING OF SECURITIES IN THE UNITED STATES. ACCORDINGLY, THIS LETTER OF OFFER / ABRIDGED LETTER OF OFFER AND THE ENCLOSED APPLICATION FORM AND RIGHTS ENTITLEMENT LETTERS SHOULD NOT BE FORWARDED TO OR TRANSMITTED IN OR INTO THE UNITED STATES AT ANY TIME. IN ADDITION, UNTIL THE EXPIRY OF 40 DAYS AFTER THE COMMENCEMENT OF THE ISSUE, AN OFFER OR SALE OF RIGHTS ENTITLEMENTS OR RIGHTS EQUITY SHARES WITHIN THE UNITED STATES BY A DEALER (WHETHER OR NOT IT IS PARTICIPATING IN THE ISSUE) MAY VIOLATE THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT.

Neither our Company nor any person acting on our behalf will accept a subscription or renunciation from any person, or the agent of any person, who appears to be, or who our Company or any person acting on our behalf has reason to believe is in the United States when the buy order is made. Envelopes containing an Application Form and Rights Entitlement Letter should not be postmarked in the United States or otherwise dispatched from the United States or any other jurisdiction where it would be illegal to make an offer, and all persons subscribing for the Rights Equity Shares Issue and wishing to hold such Equity Shares in registered form must provide an address for registration of these Equity Shares in India. Any person who acquires Rights Entitlements and the Rights Equity Shares will be deemed to have declared, represented, warranted and agreed that, (i) it is not and that at the time of subscribing for such Rights Equity

Shares or the Rights Entitlements, it will not be, in the United States, and (ii) it is authorized to acquire the Rights Entitlements and the Rights Equity Shares in compliance with all applicable laws and regulations.

Our Company reserves the right to treat any Application Form as invalid which: (i) does not include the certification set out in the Application Form to the effect that the subscriber is authorised to acquire the Rights Equity Shares or Rights Entitlement in compliance with all applicable laws and regulations; (ii) appears to us or our agents to have been executed in or dispatched from the United States; or (iii) where our Company believes that Application Form is incomplete or acceptance of such Application Form may infringe applicable legal or regulatory requirements; and our Company shall not be bound to allot or issue any Rights Equity Shares or Rights Entitlement in respect of any such Application Form. The Rights Entitlements may not be transferred or sold to any person in the United States. The Rights Entitlements and the Rights Equity Shares have not been approved or disapproved by the US Securities and Exchange Commission (the “US SEC”), any state securities commission in the United States or any other US regulatory authority, nor have any of the foregoing authorities passed upon or endorsed the merits of the offering of the Rights Entitlements, the Rights Equity Shares or the accuracy or adequacy of this Letter of Offer. Any representation to the contrary is a criminal offence in the United States.

NO OFFER IN ANY JURISDICTION OUTSIDE INDIA

NO OFFER OR INVITATION TO PURCHASE RIGHTS ENTITLEMENTS OR RIGHTS EQUITY SHARES IS BEING MADE IN ANY JURISDICTION OUTSIDE OF INDIA, INCLUDING, BUT NOT LIMITED TO AUSTRALIA, BAHRAIN, CANADA, THE EUROPEAN ECONOMIC AREA, GHANA, HONG KONG, INDONESIA, JAPAN, KENYA, KUWAIT, MALAYSIA, NEW ZEALAND, SULTANATE OF OMAN, PEOPLE'S REPUBLIC OF CHINA, QATAR, SINGAPORE, SOUTH AFRICA, SWITZERLAND, THAILAND, THE UNITED ARAB EMIRATES, THE UNITED KINGDOM AND THE UNITED STATES. THE OFFERING TO WHICH THIS LETTER OF OFFER RELATES IS NOT, AND UNDER NO CIRCUMSTANCES IS TO BE CONSTRUED AS, AN OFFERING OF ANY RIGHTS EQUITY SHARES OR RIGHTS ENTITLEMENT FOR SALE IN ANY JURISDICTION OUTSIDE INDIA OR AS A SOLICIATION THEREIN OF AN OFFER TO BUY ANY OF THE SAID SECURITIES. ACCORDINGLY, THIS LETTER OF OFFER SHOULD NOT BE FORWARDED TO OR TRANSMITTED IN OR INTO ANY OTHER JURISDICTION AT ANY TIME.

DISCLOSURES PERTAINING TO WILFUL DEFAULTERS OR FRAUDULENT BORROWER

Neither our company, nor our Promoters, or Directors are or have been categorized as willful defaulters or fraudulent borrowers by bank or financial institutions (as defined under the Companies Act, 2013) or consortium thereof, in accordance with the guidelines on willful defaulters or fraudulent borrowers issued by the Reserve Bank of India.

GENERAL RISKS

Investment in equity and equity related securities involve a degree of risk and investors should not invest any funds in the Issue unless they can afford to take the risk with such investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue including the risks involved. The securities being offered in the Issue have not been recommended or approved by the Securities and Exchange Board of India (“SEBI”) nor does SEBI guarantee the accuracy or adequacy of this Letter of Offer. Specific attention of the investors is invited to the section titled “Risk Factors” on page 22 of this Letter of Offer.

<p>Name of Registrar to the Issue and contact details</p>	<p>PURVA SHAREGISTRY (INDIA) PRIVATE LIMITED Address: Unit No. 9, Ground Floor, Shiv Shakti Industrial Estate, J. R. Boricha Marg, Lower Parel (East), Mumbai – 400011, Maharashtra, India; Contact Number: + 91 22 4961 4132 / +91 22 4970 0138; Website: www.purvashare.com; E-mail Address: newissue@purvashare.com; Investor Grievance E-Mail Address: newissue@purvashare.com; Contact Person: Ms. Deepali Dhuri; SEBI Registration Number: INR000001112; Validity of Registration: Permanent</p>
<p>Name of Statutory Auditors</p>	<p>M/s. D G M S &Co., Chartered Accountants, Jamnagar</p>
<p>Self-Certified Syndicate Banks (“SCSBs”)</p>	<p>The list of banks that have been notified by SEBI to act as SCSBs for the ASBA process is provided at the website of the SEBI https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes and updated from time to time. For details on Designated Branches of SCSBs collecting the Application Forms, refer to the website of the SEBI https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes. On Allotment, the amount will be unblocked and the account will be debited only to the extent required to pay for the Rights Equity Shares Allotted</p>

Banker(s) to the Issue/Refund Bank	Name: ICICI Bank Limited Address: Capital Market Division, 5th Floor, HT Parekh Marg, Churchgate, Mumbai – 400 020 Tel: 022 – 6805 2182; Contact Person: Mr. Vauran Badai Email: ipocmg@icicibank.com ; Website: www.icicibank.com
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1. SUMMARY OF BUSINESS:

In the year 1998, Our Promoter was running proprietorship firm, namely Sikko Sprayers & Exports Co. which was engaged in the manufacturing of “Growth Promoters” and its used as supplements in agriculture by farmers. In the blanket of Growth Promoters various products are sold namely Vakil, Diamond, Vasool, Biomono which are in combination of granules and liquid form. In addition, firm was engaged in assembling of different parts of Spray Pump having Inside and cylinder without bearing. The spray pumps are used by farmers in agriculture to spray pesticides.

In the year 2000 our Company was incorporated as Sikko Sprayers Private Limited. Our Company acquired Sikko Sprayers & Exports Co., proprietorship concern of Mr. Pravinbhai M. Kumbhani in the year 2000 and consequent to which entire assets-liabilities including outstanding creditors of the said proprietorship concern were taken over by our company for which there was no formal agreement for acquisition of the said business was entered.

To avail the rich experience of our promoters in the field of agrochemicals and after establishing strong foot hold in the field of agro chemicals and pesticides, Our Company also started fertilizer unit on March 30, 2011. This has improved our top line. To sum up our Company is engaged in manufacturing of Pesticides including organic Pesticides, Fertilizers including organic fertilizer, Spray Pump and Organic Seeds.

The initial object of the Company is to set up facilities for manufacture of all kinds of sprayers for agricultural purposes and all spare parts of such sprayers. Afterwards the main object of the Company has been changed vide Special Resolution passed through Postal Ballot and Remote e-Voting on October 13, 2022. As per latest Object clause of Memorandum of Association of the Company, followings are main objects of the Company.

Company was initially engaged in manufacturing of pesticides, fertilizers, all types of agricultural chemicals, pesticides intermediates, including insecticides, fungicides, herbicides, weedicides and all allied and agricultural products, seeds, seed products and its by-products thereof. However, management on boarding, has arrived to a decision to enter into manufacturing of pharmaceuticals goods and agricultural commodities.

Our company is manufacturing and supplying a wide range of agrochemicals, pesticides, bio pesticides, organic pesticides, bio larvicides, organic larvicides, bio miticides, organic fertilizers, water soluble fertilizers, chemical fertilizers, and many more products for Agri inputs.

For further details, please refer to the chapter titled “*Business Overview*” at page 68 of the Letter of Offer.

2. SUMMARY OF OBJECTS OF THE ISSUE AND MEANS OF FINANCE:

We propose to deploy the Net Proceeds towards the Objects in accordance with the estimated schedule of implementation and deployment of funds set forth in the table below:

Particulars	Amount (₹ in Lakhs) Proposed to be Deployed from Issue Proceeds	Estimated Schedule of Deployment of Net Proceeds	
		FY 2024-25	FY 2025-26
Capital expenditure for acquisition of Land, Building Construction and fabrication and acquisition of Plant & Machineries and Electricals.	4,100.43	2,500.00	1,600.43
To meet General corporate purposes	778.77	778.77	0.00
Total	4,879.20	3,278.77	1,600.43

The amount to be utilised for general corporate purposes will not exceed 25% of the gross Offer proceeds.

For further details, please see chapter titled “*Objects of the Issue*” beginning on page 45 of the Letter of Offer.

Means of Finance:

The funding requirements mentioned above are based on our Company’s internal management estimates and have not been appraised by any bank, financial institution or any other external agency. They are based on current circumstances of our business and our Company may have to revise these estimates from time to time on account of various factors beyond our control, such as market conditions, competitive environment and interest or exchange rate fluctuations. Consequently, our Company’s funding requirements and deployment schedules are subject to revision in the future at the discretion of

our management, subject to compliance of applicable law. If additional funds are required for the purposes as mentioned above, such requirement may be met through internal accruals, additional capital infusion, debt arrangements or any combination of them, subject to compliance with applicable laws.

For further details, please see chapter titled “*Objects of the Issue*” beginning on page 45 of the Letter of Offer.

3. NAME OF MONITORING AGENCY:

There is no requirement for the appointment of a monitoring agency, as the Issue size is less than ₹ 10,000 Lakhs. Our Board will monitor the utilization of the proceeds of the Issue and will disclose the utilization of the Net Proceeds under a separate head in our balance sheet along with the relevant details, for all such amounts that have not been utilized. Our Company will indicate investments, if any, of unutilized Net Proceeds in the balance sheet of our Company for the relevant Fiscal subsequent to receipt of listing and trading approvals from the Stock Exchanges.

4. EQUITY SHAREHOLDING PATTERN OF THE COMPANY AS ON THE LETTER OF OFFER:

The shareholding pattern of our Company as on the date of letter of offer, can be accessed on the website of the NSE at: <https://www.nseindia.com/companies-listing/corporate-filings-shareholding-pattern?symbol=SIKKO&tabIndex=equity>

5. BOARD OF DIRECTORS

Sr. No.	Name	Designation	Other Directorships/ Designated Partner
1	Mr. Ghanshyam Mohanbhai Kumbhani	Chairman & Whole-Time Director	Siganjka Industries Private Limited Sikko Trade Link Private Limited Morukon Industries Private Limited
2	Mr. Jayantibhai Mohanbhai Kumbhani	Managing Director	Morukon Industries Private Limited Siganjka Industries Private Limited Chamber for Agri Input Protection Sikko Trade Link Private Limited Agro Chemicals Manufacturers Association of India
3	Mrs. Alpaben Jayantibhai Kumbhani	Executive Director	Siganjka Industries Private Limited
4	Mrs. Mamtaben Hiteshbhai Thumbar	Independent Director	-
5	Mr. Hasmukh Veljibhai Vavaiya	Independent Director	-
6	Mr. Ashvinkumar Ramnikbhai Trapasiya	Independent Director	-

For Further detail, please refer to chapter titled “*Our Management*” on page 81 of the Letter of Offer.

NEITHER OUR COMPANY NOR OUR PROMOTERS OR ANY OF OUR DIRECTORS HAVE BEEN DECLARED AS A WILFUL DEFAULTER BY THE RBI OR ANY OTHER GOVERNMENT AUTHORITY.

6. FINANCIAL STATEMENT SUMMARY

Following are the details as per the Financial Result for the quarter and half year ended on September 30, 2024 and the Financial Information for the Financial Years ended on March 31, 2024, 2023 and 2022.

(₹ In Lakhs Except per Share data)

Particulars	September 30, 2024	March 31, 2024	March 31, 2023	March 31, 2022
Authorized Share Capital	2,500.00	1,750.00	1,750.00	1,200.00
Paid-up Capital	1,680.00	1,680.00	1,680.00	1,120.00
Net Worth attributable to Equity Shareholders	3,172.52	2,787.45	2,381.02	2,116.97
Total Income	3,128.06	6,470.59	4,992.51	5,124.34
Profit/(Loss) before exceptional item and Tax	512.37	605.82	405.30	261.01
Profit (Loss) after tax	385.07	406.44	289.25	187.70
Earnings per Share (basic & diluted) (in ₹)	2.29	2.42	1.72	1.12
Net Asset Value per Equity Share (in ₹)	18.88	16.59	14.17	18.90
Total Borrowings	404.78	588.99	861.43	163.66
Return on Net Worth (RONW)	12.14	14.58	12.15	8.87

7. INTERNAL RISK FACTORS

The below mentioned risks are the top ten Internal risk factors as per the Letter of Offer:

1. We require high working capital for our smooth day to day operations of business and any discontinuance or our inability to procure adequate working capital timely and on favorable terms may have an adverse effect on our operations, profitability and growth prospects.
2. Our lenders have charge over our movable and immovable properties in respect of finance availed by us.
3. Our Company's failure to maintain the quality standards of the products could adversely impact our business, results of operations and financial condition.
4. Our business is a high volume-low margin business.
5. The agricultural products business is highly seasonal in our country and such seasonality may adversely affect the demand for our Fertilizers and Pesticides and also our operating results.
6. Our Company has manufacturing facilities located at At: Ivaya, Sanand Viramgam Highway, Taluka: Sanand, District: Ahmedabad – 382110. Any delay in production at, or shutdown of, or any interruption for a significant period of time, in this facility may in turn adversely affect our business, financial condition and results of operations.
7. We are required to obtain / update various licenses/approvals for setting of manufacturing facilities at "Survey No. 173 paiki Plot No. 173/174, Ajanta Industrial Estate Village. Vasna Iyava, Tal. Sanand, Ahmedabad, Gujarat – 382 110, India. Any delay or non-receipt of these licenses/approvals could affect our results of operation.
8. We have not made any alternate arrangements for meeting our requirements for the Objects of the issue. Further we have not identified any alternate source of financing the "Objects of the Issue". Any shortfall in raising / meeting the same could adversely affect our growth plans, operations and financial performance.
9. We have in the past entered into related party transactions and may continue to do so in the future.
10. We face competition in our business from domestic competitors. Such competition would have an adverse impact on our business and financial performance.

For further details, see the section "*Risk Factors*" on page 22 of the Letter of Offer.

8. SUMMARY TABLE OF OUTSTANDING LITIGATIONS

A summary of the pending tax proceedings and other material litigations involving our Company, our Promoter, our Directors is provided below:

Nature of Cases	Number of Cases	Amount Involved (₹ in Lakh)
Issuer Company – Sikko Industries Limited		
Direct and Indirect Tax		
E-Proceedings	1	26.76
Proceedings	1	260.41
TDS	3	0.0038
Criminal Proceedings*	5	359.96
Litigation based on Materiality Policy of our Company	-	-
Directors other than Promoter		
Direct Tax		
E-Proceedings	-	-
Outstanding Demand	-	-
Criminal Proceedings	-	-
Litigation based on Materiality Policy of our Company	-	-
Promoter		
Direct Tax		
E-Proceedings	-	-
Outstanding Demand	-	-
Criminal Proceedings	-	-
Litigation based on Materiality Policy of our Company	-	-
Group Companies		
Direct Tax		
E-Proceedings	-	-
Outstanding Demand	-	-
Criminal Proceedings	-	-
Litigation based on Materiality Policy of our Company	-	-

* All Criminal proceedings are initiated by the Company against total 146 various parties / individuals under the Negotiable Instruments Act, 1881 for recovery of dues.

For further details, please see the chapter titled "**Outstanding Litigation and Material Developments**" beginning on

9. TERMS OF THE ISSUE

A. PROCEDURE FOR APPLICATION THROUGH THE ASBA PROCESS

A Shareholders, wishing to participate in this Issue through the ASBA facility, is required to have an ASBA enabled bank account with an SCSB, prior to making the Application. Shareholders desiring to make an Application in this Issue through ASBA process, may submit the Application Form in physical mode to the Designated Branches of the SCSB or online/ electronic Application through the website of the SCSBs (if made available by such SCSB) for authorizing such SCSB to block Application Money payable on the Application in their respective ASBA Accounts.

Shareholders should ensure that they have correctly submitted the Application Form and have provided an authorisation to the SCSB, via the electronic mode, for blocking funds in the ASBA Account equivalent to the Application Money mentioned in the Application Form, as the case may be, at the time of submission of the Application.

For the list of banks which have been notified by SEBI to act as SCSBs for the ASBA process, please refer to <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmlId=34>.

Please note that subject to SCSBs complying with the requirements of the SEBI circular bearing reference number CIR/CFD/DIL/13/2012 dated September 25, 2012, within the periods stipulated therein, Applications may be submitted at the Designated Branches of the SCSBs. Further, in terms of the SEBI circular bearing reference number CIR/CFD/DIL/1/2013 dated January 2, 2013, it is clarified that for making Applications by SCSBs on their own account using ASBA facility, each such SCSB should have a separate account in its own name with any other SEBI registered SCSB(s). Such account shall be used solely for the purpose of making an Application in this Issue and clear demarcated funds should be available in such account for such an Application.

Our Company, its directors, its employees, affiliates, associates and their respective directors and officers and the Registrar shall not take any responsibility for acts, mistakes, errors, omissions and commissions etc., in relation to Applications accepted by SCSBs, Applications uploaded by SCSBs, Applications accepted but not uploaded by SCSBs or Applications accepted and uploaded without blocking funds in the ASBA Accounts.

• Making of an Application by Eligible Equity Shareholders on Plain Paper under ASBA process

An Eligible Equity Shareholder in India who is eligible to apply under the ASBA process may make an Application to subscribe to this Issue on plain paper in case of non-receipt of Application Form as detailed above. In such cases of non-receipt of the Application Form through e-mail or physical delivery (where applicable) and the Eligible Equity Shareholder not being in a position to obtain it from any other source may make an Application to subscribe to this Issue on plain paper with the same details as per the Application Form that is available on the website of the Registrar, Stock Exchanges. An Eligible Equity Shareholder shall submit the plain paper Application to the Designated Branch of the SCSB for authorising such SCSB to block Application Money in the said bank account maintained with the same SCSB. Applications on plain paper will not be accepted from any Eligible Equity Shareholder who has not provided an Indian address or is a U.S. Person or in the United States.

Please note that the Eligible Equity Shareholders who are making the Application on plain paper shall not be entitled to renounce their Rights Entitlements and should not utilize the Application Form for any purpose including renunciation even if it is received subsequently.

The Application on plain paper, duly signed by the Eligible Equity Shareholder including joint holders, in the same order and as per specimen recorded with his/her bank, must reach the office of the Designated Branch of the SCSB before the Issue Closing Date and should contain the following particulars:

- (a) Name of our Company, being Sikko Industries Limited;
- (b) Name and address of the Eligible Equity Shareholder including joint holders (in the same order and as per specimen recorded with our Company or the Depository);
- (c) Folio Number (in case of Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date)/DP and Client ID;
- (d) Except for Applications on behalf of the Central or State Government, the residents of Sikkim and the officials appointed by the courts, PAN of the Eligible Equity Shareholder and for each Eligible Equity Shareholder in case of joint names, irrespective of the total value of the Equity Shares applied for pursuant to this Issue;

- (e) Number of Equity Shares held as on Record Date;
- (f) Allotment option – only dematerialised form;
- (g) Number of Equity Shares entitled to;
- (h) Number of Equity Shares applied for within the Rights Entitlements;
- (i) Number of additional Equity Shares applied for, if any (applicable only if entire Rights Entitlements have been applied for);
- (j) Total number of Equity Shares applied for;
- (k) Total amount paid at the rate of ` 98.00 per Equity Share;
- (l) Details of the ASBA Account such as the SCSB account number, name, address and branch of the relevant SCSB;
- (m) In case of non-resident Eligible Equity Shareholders making an application with an Indian address, details of the NRE/FCNR/NRO account such as the account number, name, address and branch of the SCSB with which the account is maintained;
- (n) Authorisation to the Designated Branch of the SCSB to block an amount equivalent to the Application Money in the ASBA Account;
- (o) Signature of the Eligible Equity Shareholder (in case of joint holders, to appear in the same sequence and order as they appear in the records of the SCSB); and
- (p) All such Eligible Equity Shareholders are deemed to have accepted the following:

"I/ We will not offer, sell or otherwise transfer any of the Rights Equity Shares which may be acquired by us in any jurisdiction or under any circumstances in which such offer or sale is not authorized or to any person to whom it is unlawful to make such offer, sale or invitation except under circumstances that will result in compliance with any applicable laws or regulations. We satisfy, and each account for which we are acting satisfies, all suitability standards for Shareholders in investments of the type subscribed for herein imposed by the jurisdiction of our residence.

I/ We understand and agree that the Rights Entitlement and Rights Equity Shares may not be reoffered, resold, pledged or otherwise transferred except in an offshore transaction in compliance with Regulation S, or otherwise pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act.

I/ We (i) am/ are, and the person, if any, for whose account I/ we am/ are acquiring such Rights Entitlement and/ or the Rights Equity Shares is/ are, outside the U.S., (ii) am/ are not a "U.S. Person" as defined in ("Regulations"), and (iii) is/ are acquiring the Rights Entitlement and/ or the Rights Equity Shares in an offshore transaction meeting the requirements of Regulations.

I/ We acknowledge that the Company, its affiliates and others will rely upon the truth and accuracy of the foregoing representations and agreements. "

In cases where Multiple Application Forms are submitted for Applications pertaining to Rights Entitlements credited to the same demat account or in demat suspense escrow account, as applicable, including cases where a Shareholders submits Application Forms along with a plain paper Application, such Applications shall be liable to be rejected.

Shareholders are requested to strictly adhere to these instructions. Failure to do so could result in an Application being rejected, with our Company, and the Registrar not having any liability to the Shareholders. The plain paper Application format will be available on the website of the Registrar at www.purvashare.com.

Our Company, and the Registrar shall not be responsible if the Applications are not uploaded by the SCSB or funds are not blocked in the Shareholders' ASBA Accounts on or before the Issue Closing Date.

- **Making of an Application by Eligible Equity Shareholders holding Equity Shares in physical form**

Please note that in accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue Circulars, the credit of Rights Entitlements and Allotment of Equity Shares shall be made in dematerialised form only. Accordingly, Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date and desirous of subscribing to Equity Shares in this Issue are advised to furnish the details of their demat account to the Registrar or our Company at least two Working Days prior to the Issue Closing Date, to enable the credit of their Rights Entitlements in their respective demat accounts at least one day before the Issue Closing Date.

Prior to the Issue Opening Date, the Rights Entitlements of those Eligible Equity Shareholders, among others, who hold Equity Shares in physical form, and whose demat account details are not available with our Company or the Registrar, shall be credited in a demat suspense escrow account opened by our Company.

Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date and who have opened their demat accounts after the Record Date, shall adhere to following procedure for participating in this Issue:

- a) The Eligible Equity Shareholders shall send a letter to the Registrar containing the name(s), address, e-mail address, contact details and the details of their demat account along with copy of self-attested PAN and self-attested client master sheet of their demat account either by e mail, post, speed post, courier, or hand delivery so as to reach to the Registrar no later than two Working Days prior to the Issue Closing Date;
- b) The Registrar shall, after verifying the details of such demat account, transfer the Rights Entitlements of such Eligible Equity Shareholders to their demat accounts at least one day before the Issue Closing Date;
- c) The remaining procedure for Application shall be same as set out in “*Making of an Application by Eligible Equity Shareholders on Plain Paper under ASBA process*” mentioned above.

Resident Eligible Equity Shareholders who hold Equity Shares in physical form as on the Record Date will not be allowed renounce their Rights Entitlements in the Issue. However, such Eligible Equity Shareholders, where the dematerialized Rights Entitlements are transferred from the suspense escrow demat account to the respective demat accounts within prescribed timelines, can apply for additional Equity Shares while submitting the Application through ASBA process.

IF ELIGIBLE EQUITY SHAREHOLDERS HOLDING EQUITY SHARES IN PHYSICAL FORM AS ON RECORD DATE, HAVE NOT PROVIDED THE DETAILS OF THEIR DEMAT ACCOUNTS TO OUR COMPANY OR TO THE REGISTRAR, THEY ARE REQUIRED TO PROVIDE THEIR DEMAT ACCOUNT DETAILS TO OUR COMPANY OR THE REGISTRAR NOT LATER THAN TWO WORKING DAYS PRIOR TO THE ISSUE CLOSING DATE, TO ENABLE THE CREDIT OF THE RIGHTS ENTITLEMENTS BY WAY OF TRANSFER FROM THE DEMAT SUSPENSE ESCROW ACCOUNT TO THEIR RESPECTIVE DEMAT ACCOUNTS, AT LEAST ONE DAY BEFORE THE ISSUE CLOSING DATE. SUCH ELIGIBLE EQUITY SHAREHOLDERS HOLDING SHARES IN PHYSICAL FORM CAN UPDATE THE DETAILS OF THEIR RESPECTIVE DEMAT ACCOUNTS ON THE WEBSITE OF THE REGISTRAR (I.E [HTTPS://RIGHTS.KFINTECH.COM](https://rights.kfintech.com)). SUCH ELIGIBLE EQUITY SHAREHOLDERS CAN MAKE AN APPLICATION ONLY AFTER THE RIGHTS ENTITLEMENTS IS CREDITED TO THEIR RESPECTIVE DEMAT ACCOUNTS.

B. RIGHTS ENTITLEMENT RATIO

The Rights Equity Shares are being offered on a rights basis to the Eligible Equity Shareholders in the ratio of 3 Rights Equity Shares for every 10 Equity Shares held on the Record Date i.e. Friday, December 06, 2024.

The Board, at its meeting held on May 30, 2024 authorized for taking requisite decisions for Right Issue. The Board, in their meeting held on November 30, 2024 has determined the Rights Entitlement Ratio.

C. FRACTIONAL ENTITLEMENTS

The Rights Equity Shares are being offered on a rights basis to existing Eligible Public Equity Shareholders in the ratio of 3 Rights Equity Shares for every 10 fully paid-up Equity Shares held as on the Record Date. As per ASBA Circular, the fractional entitlements are to be ignored. Accordingly, if the shareholding of any of the Eligible Equity Shareholders is less than 10 Equity Shares or is not in the multiple of 10 Equity Shares, the fractional entitlements of such Eligible Equity Shareholders shall be ignored by rounding down of their Rights Entitlements.

However, the Eligible Equity Shareholders whose fractional entitlements are being ignored, will be given preferential consideration for the Allotment of one additional Rights Equity Share if they apply for additional Rights Equity Shares over and above their Rights Entitlements, if any, subject to availability of Rights Equity Shares in this Issue post allocation towards Rights Entitlements applied for.

D. PROCEDURE FOR RENUNCIATION OF RIGHTS ENTITLEMENTS

The Eligible Equity Shareholders may renounce the Rights Entitlements, credited to their respective demat accounts, either in full or in part (a) by using the secondary market platform of the Stock Exchanges (the “**On Market Renunciation**”); or (b) through an off-market transfer (the “**Off Market Renunciation**”), during the Renunciation Period. The Shareholders should have the demat Rights Entitlements credited/lying in his/her own demat account prior to the renunciation. The trades through On Market Renunciation and Off Market Renunciation will be settled by transferring the Rights Entitlements through the depository mechanism.

Shareholders may be subject to adverse foreign, state or local tax or legal consequences as a result of trading in the Rights Entitlements. Shareholders who intend to trade in the Rights Entitlements should consult their tax advisor or stock-broker regarding any cost, applicable taxes, charges and expenses (including brokerage) that may be levied for trading in Rights Entitlements.

Please note that the Rights Entitlements which are neither renounced nor subscribed by the Shareholders on or before the Issue Closing Date shall lapse and shall be extinguished after the Issue Closing Date.

Payment Schedule of Rights Equity Shares

₹ 98.00 per Rights Equity Share (including premium of ₹ 88.00 per Rights Equity Share) shall be payable on Application.

Our Company accept no responsibility to bear or pay any cost, applicable taxes, charges and expenses (including brokerage), and such costs will be incurred solely by the Shareholders.

a) On Market Renunciation

The Eligible Equity Shareholders may renounce the Rights Entitlements, credited to their respective demat accounts by trading/selling them on the secondary market platform of the Stock Exchanges through a registered stock-broker in the same manner as the existing Equity Shares of our Company.

In this regard, in terms of provisions of the SEBI ICDR Regulations and the SEBI Rights Issue Circulars, the Rights Entitlements credited to the respective demat accounts of the Eligible Equity Shareholders shall be admitted for trading on the Stock Exchanges under ISIN: INE112X20017 subject to requisite approvals. Prior to the Issue Opening Date, our Company will obtain the approval from the Stock Exchanges for trading of Rights Entitlements. No assurance can be given regarding the active or sustained On Market Renunciation or the price at which the Rights Entitlements will trade. The details for trading in Rights Entitlements will be as specified by the Stock Exchanges from time to time.

The Rights Entitlements are tradable in dematerialized form only. The market lot for trading of Rights Entitlements is one Rights Entitlements.

The On Market Renunciation shall take place only during the Renunciation Period for On Market Renunciation, *i.e.*, from Monday, December 23, 2024 to Thursday, January 02, 2025 (both days inclusive).

The Shareholders holding the Rights Entitlements who desire to sell their Rights Entitlements will have to do so through their registered stock-brokers by quoting the ISIN: INE112X20017 and indicating the details of the Rights Entitlements they intend to trade.

The Shareholders can place order for sale of Rights Entitlements only to the extent of Rights Entitlements available in their demat account.

The On Market Renunciation shall take place electronically on secondary market platform of NSE under automatic order matching mechanism and on 'T+2 rolling settlement basis', where 'T' refers to the date of trading. The transactions will be settled on trade-for-trade basis. Upon execution of the order, the stock-broker will issue a contract note in accordance with the requirements of the Stock Exchange and the SEBI.

b) Off Market Renunciation

The Eligible Equity Shareholders may renounce the Rights Entitlements, credited to their respective demat accounts by way of an off-market transfer through a depository participant. The Rights Entitlements can be transferred in dematerialised form only.

Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat accounts of the Renounees on or prior to the Issue Closing Date to enable Renounees to subscribe to the Equity Shares in the Issue.

The Shareholders holding the Rights Entitlements who desire to transfer their Rights Entitlements will have to do so through their depository participant by issuing a delivery instruction slip quoting the ISIN: INE112X20017, the details of the buyer and the details of the Rights Entitlements they intend to transfer. The buyer of the Rights Entitlements (unless already having given a standing receipt instruction) has to issue a receipt instruction slip to their depository participant.

The Shareholders can transfer Rights Entitlements only to the extent of Rights Entitlements available in their demat account.

The instructions for transfer of Rights Entitlements can be issued during the working hours of the depository participants.

The detailed rules for transfer of Rights Entitlements through off-market transfer shall be as specified by the NSDL and CDSL from time to time.

E. AVAILABILITY OF COPY OF THE OFFER DOCUMENT OF THE IMMEDIATELY PRECEDING PUBLIC OR RIGHTS ISSUE - Not Applicable

F. APPLICATION FOR ADDITIONAL EQUITY SHARES:

Shareholders are eligible to apply for additional Equity Shares over and above their Rights Entitlements, provided that they are eligible to apply for Equity Shares under applicable law and they have applied for all the Equity Shares forming part of their Rights Entitlements without renouncing them in whole or in part. Where the number of additional Equity Shares applied for exceeds the number available for Allotment, the Allotment would be made as per the Basis of Allotment finalised in consultation with the Designated Stock Exchange. Applications for additional Equity Shares shall be considered and Allotment shall be made in accordance with the SEBI ICDR Regulations and in the manner as set out in "*Basis of Allotment*" mentioned below.

G. INTENTION AND EXTENT OF PARTICIPATION IN THE ISSUE BY THE PROMOTER AND PROMOTER GROUP:

Our Promoter and members of the Promoter Group of our Company have, vide their letters dated September 14, 2024 ("Subscription Letters") indicated that they will not subscribe fully to their portion of right entitlement and that they may renounce their rights entitlements either in part or full. Further, the Promoter and members of the Promoter Group have confirmed that they do not intend to apply for, and subscribe to, additional Rights Equity Shares over and above their Rights Entitlements (including unsubscribed portion of the Issue, if any).

The Company shall maintain minimum public shareholding requirements as stipulated under the SEBI Listing Regulations.

As such, other than meeting the requirements indicated in the chapter titled "*Objects of the Issue*" at page 45 of this Letter of Offer, there is no other intention / purpose for the Issue, including any intention to delist our Equity Shares.

In case the Rights Issue remains unsubscribed and / or minimum subscription is not achieved, the Board of Directors may dispose of such unsubscribed portion in the best interest of the Company and the Equity Shareholders and in compliance with the applicable laws.

10. ANY OTHER IMPORTANT INFORMATION AS PER THE ISSUER

In accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue Circulars, the credit of Rights Entitlements and Allotment of Equity Shares shall be made in dematerialized form only. Prior to the Issue Opening Date, our Company shall credit the Rights Entitlements to (i) the demat accounts of the Eligible Equity Shareholders holding the Equity Shares in dematerialised form; and (ii) a demat suspense escrow account (namely, SIKKO INDUSTRIES LTD. - RE ACCOUNT - OPERATED BY - PURVA SHAREGISTRY (INDIA) PVT. LTD.) opened by our Company, for the Eligible Equity Shareholders which would comprise Rights Entitlements relating to (a) Equity Shares held in the account of the IEPF authority; or (b) the demat accounts of the Eligible Equity Shareholder which are frozen or suspended for debit or credit or the Equity Shares which are lying in the unclaimed suspense account (including those pursuant to Regulation 39 of the SEBI Listing Regulations) or details of which are unavailable with our Company or with the Registrar on the Record Date; or (c) Equity Shares held by Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date where details of demat accounts are not provided by Eligible Equity Shareholders to our Company or Registrar; or (d) credit of the Rights Entitlements returned/reversed/failed; or (e) the ownership of the Equity Shares currently under dispute, including any court proceedings, if any; or (f) non-institutional equity shareholders in the United States.

Eligible Equity Shareholders are requested to provide relevant details (such as copies of self-attested PAN and client master sheet of demat account etc., details/ records confirming the legal and beneficial ownership of their respective Equity Shares) to our Company or the Registrar not later than two Working Days prior to the Issue Closing Date, i.e., by

Friday, January 03, 2025 to enable the credit of their Rights Entitlements by way of transfer from the demat suspense escrow account to their demat account at least one day before the Issue Closing Date, to enable such Eligible Equity Shareholders to make an application in this Issue, and this communication shall serve as an intimation to such Eligible Equity Shareholders in this regard. Such Eligible Equity Shareholders are also requested to ensure that their demat account, details of which have been provided to our Company or the Registrar account is active to facilitate the aforementioned transfer.

11. DECLARATION BY OUR COMPANY

We hereby declare that all relevant provisions of the Companies Act and the guidelines/regulations issued by the Government of India or the guidelines/regulations issued by the Securities and Exchange Board of India, established under section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in this Letter of Offer is contrary to the provisions of the Companies Act, the Securities and Exchange Board of India Act, 1992 or the rules made or guidelines or regulations issued thereunder, as the case may be. We further certify that all statements in this Letter of Offer are true and correct.

SIGNED BY ALL THE DIRECTORS OF OUR COMPANY

Name	Signature
Ghanshyam Mohanbhai Kumbhani, Chairman & Whole-Time Director, (DIN: 00587855)	Sd/-
Jayantibhai Mohanbhai Kumbhani, Managing Director, (DIN: 00587807)	Sd/-
Alpaben jayantibhai kumbhani, Executive Director, (DIN: 00587848)	Sd/-
Mamtaben hiteshbhai thumbar, Independent Director, (DIN: 07732851)	Sd/-
Hasmukh veljibhai vavaiya, Independent Director, (DIN: 07807509)	Sd/-
Ashvinkumar ramnikbhai trapasiya, Independent Director, (DIN: 10198672)	Sd/-

SIGNED BY THE CHIEF FINANCIAL OFFICER AND THE COMPANY SECRETARY AND COMPLIANCE OFFICER OF OUR COMPANY

Name	Signature
Mukesh Vasantlal Shah, Chief Financial Officer, (PAN: BBDPS0913D)	Sd/-
Dhruvitkumar Pareshbhai Mandliya, Company Secretary and Compliance Officer, (PAN: CYXPM3934Q)	Sd/-

PLACE: - Ahmedabad

DATE: - December 04, 2024