

SIKKO INDUSTRIES LIMITED

CIN: L51909GJ2000PLC037329

Regd. Off: 508 Iscon Elegance, Nr. Jain Temple, Nr. Prahladnagar Pick up Stand,
Vejalpur, Ahmedabad - 380 051; Telephone: +91 79- 66168950/66168951

Website: www.sikkoindia.com, E-mail: compliance@sikkoindia.com



Date: November 06, 2023

To,
Listing Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai - 400 051.

Dear Sir / Madam,

Sub: Outcome of Board Meeting held today i.e. on Monday, November 06, 2023

Ref: Sikko Industries Limited (Symbol: SIKKO)

In reference to captioned subject, we hereby inform you that the Board of Directors of the Company, in their Board Meeting held on today, i.e. on **Monday, November 06, 2023**, at the registered office of the Company which was commenced at 04:00 P.M. and concluded at 4:30 P.M. have apart from other business, considered, approved and taken on record the Unaudited standalone financial Results of the Company for the quarter ended on September 30, 2023 along with Limited Review Report;

In this regard we hereby submitting the following:

1. Unaudited standalone financial Results for the quarter ended on September 30, 2023;
2. Limited Review Report;

Kindly take the same on your record and oblige us.

Thanking You,

For, Sikko Industries Limited

Dhruvitmandliya

Dhruvitkumar Pareshbhai Mandliya
Company Secretary



Place: Ahmedabad

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
SIKKO INDUSTRIES LIMITED**

We have reviewed the accompanying statement of unaudited financial results of **SIKKO INDUSTRIES LIMITED** (the "Company") for the quarter ended September 30, 2023 and year to date from April 01, 2023, to September 30, 2023 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to

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whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') -specified under Section 133 of the Companies -Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, D G M S & Co.
Chartered Accountants



CA
M. No.
108456

Shashank P. Doshi
Partner
Membership No. 108456
FRN: 0112287W
Date: 06/11/2023
Place: Jamnagar
UDIN: 23108456BGUDZT1330

Head Office : 217/218/219, Manek Center, P.N. Marg, Jamnagar - 361008.

Cell: 91 98242 31214 **Ph.:** 0288 2661942 **Email:** dgmsco.jam@gmail.com

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SIKKO INDUSTRIES LIMITED

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

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Statement of Unaudited Standalone Financial Results for the Quarter and Six Months ended September 30, 2023

(Rs. In Lakh)

Particulars	Quarter Ended			Half Year Ended		For The Year
	30/09/2023	30/06/2023	30/09/2022	30/09/2023	30/09/2022	31/03/2023
A Date of start of reporting period	01/07/2023	01/04/2023	01/07/2022	01/04/2023	01/04/2022	01/04/2022
B Date of end of reporting period	30/09/2023	30/06/2023	30/09/2022	30/09/2023	30/09/2022	31/03/2023
C Whether results are audited or unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue From Operations						
(a) Revenue From Operations	1,885.44	1,458.53	1,508.23	3,343.97	3,249.93	4,967.02
(b) Other Income	1.45	2.35	2.66	3.80	6.22	25.48
Total Revenue from operations (net)	1,886.89	1,460.88	1,510.89	3,347.77	3,256.15	4,992.50
Expenditure						
(a) Cost of materials consumed	1,433.58	1,297.45	1,072.16	2,731.03	2,704.65	3,498.57
(b) Purchases of stock-in-trade	-	1.81	-	1.81	-	154.90
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(10.66)	(233.56)	39.01	(244.22)	(142.18)	(130.57)
(d) Employee benefit expense	181.98	181.43	85.58	363.41	164.40	453.98
(e) Finance Costs	14.28	16.11	6.98	30.39	12.46	44.24
(e) Depreciation and amortisation expense	11.50	10.93	19.45	22.43	36.50	58.99
(f) Other Expenses	40.32	121.05	99.87	161.37	233.55	507.09
Total expenses	1,671.00	1,395.22	1,323.05	3,066.22	3,009.38	4,587.20
Profit (loss) Before exceptional & Extraordinary items and Tax	215.89	65.66	187.84	281.55	246.77	405.30
Exceptional items						
Profit (loss) from ordinary activities before tax	215.89	65.66	187.84	281.55	246.77	405.30
Tax Expenses - Current Tax	53.98	17.07	20.87	71.05	41.74	117.86
(less)- MAT Credit	-	-	-	-	-	-
Current Tax Expense Relating to Prior years	-	-	-	-	-	-
Deferred Tax (Assets)/Liabilities	0.25	0.15	(1.98)	0.40	(4.12)	(1.81)
Profit (loss) from ordinary activities	161.66	48.44	168.96	210.10	209.16	289.25
Other Comprehensive Income (OCI)						
Items that will not be reclassified to profit or loss						
Income tax relating to items that will not be reclassified to profit or loss						
Items that will be reclassified to profit or loss						
Income tax relating to items that will be reclassified to profit or loss						
Total Profit After Other Comprehensive Income	161.66	48.44	168.96	210.10	209.16	289.25
Profit/(Loss) From Discontinuing Operation Before Tax				-		
Tax Expenses of Discontinuing Operations				-		
Net Profit/(Loss) from Discontinuing Operation After Tax	-	-	-	-	-	-
Profit(Loss) For Period Before Minority Interest	-	-	-	-	-	-
Share Of Profit / Loss Associates						
Profit/Loss Of Minority Interest						
Net Profit (+)/ Loss (-) For the Period	161.66	48.44	168.96	210.10	209.16	289.25
Details of equity share capital						
Paid-up equity share capital	1,680.00	1,680.00	1,120.00	1,680.00	1,120.00	1,680.00
Face value of equity share capital (per share)	10.00	10.00	10.00	10.00	10.00	10.00
Reserve Excluding Revaluation Reserves As Par Balance sheet Of previous Year	-	-	-			
Earnings per share (EPS)						
Basic earnings per share from continuing And Discontinuing operations	0.96	0.29	1.51	1.25	1.87	1.72
Diluted earnings per share from continuing And Discontinuing operations	0.96	0.29	1.51	1.25	1.87	1.72

Notes:-

- 1 The above said financial results were reviewed by the Audit Committee and then approved by the Board of Directors at their respective Meetings held on 6th Nov, 2023.
- 2 The Statutory Auditors have carried out limited review of the Unaudited Results of the Company for the Quarter and Half year ended 30/09/2023.
- 3 These results have been prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS") 34 - Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.
- 4 The Company has no reportable business segment. Hence, separate information for segment wise disclosure is given in accordance with the requirements of Ind AS (AS) 108 - "Segment Reporting" is not required.
- 5 Statement of Assets and Liabilities and cashflow statement as on 30th September 2023 is enclosed herewith.
- 6 The figures for the corresponding previous period have been regrouped/ reclassified wherever necessary, to make them comparable.

Date :- 06/11/2023
Place :- Ahmedabad



For, SIKKO INDUSTRIES LIMITED

JAYANTIBHAI MOHANBHAI KUMBHANI
Managing Director
DIN:00587807

SIKKO INDUSTRIES LIMITED

CIN: L51909GJ2000PLC037329

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Statement of Unaudited Assets and Liabilities as on 30th September, 2023

Particulars		Year Ended	
		30/09/2023	31/03/2023
A	Date of start of reporting period	01/04/2023	01/04/2022
B	Date of end of reporting period	30/09/2023	31/03/2023
C	Whether results are audited or unaudited	Unaudited	Audited
	ASSETS		
1	Non-current assets		
a)	Property, Plant and Equipment	497.68	473.55
b)	Capital work-in-progress		
c)	Investment Property		
d)	Goodwill		
e)	Other Intangible assets	5.11	2.43
f)	Intangible assets under development		
g)	Biological Assets other than bearer plants		
h)	Investments accounted for using equity method		
i)	Financial Assets		
(i)	Investments		
(ii)	Trade receivables		
(iii)	Loans	-	11.12
(iv)	Security Deposits		
i)	Deferred tax assets (net)	0.60	1.10
j)	Other non-current assets		
2	Current assets		
a)	Inventories	1,234.49	846.02
b)	Financial Assets		
(i)	Investments		
(ii)	Trade receivables	2,946.71	2,420.50
(iii)	Cash and cash equivalents	10.10	48.85
(iv)	Bank balances other than Cash and cash equivalents	-	-
(v)	Short Term Loans & Advances	-	554.33
(vi)	Others		
c)	Current Tax Assets (Net)		
d)	Other current assets	567.16	351.59
3	Non-current assets classified as held for sale		
4	Regulatory deferral account debit balances and related deferred tax		
	Total Assets	5,261.86	4,549.51
	EQUITY & LIABILITIES:		
	Equity		
a)	Equity Share capital	1,680.00	1,680.00
b)	Other Equity	911.11	701.01
	Liabilities		
1)	Non-Current Liabilities		
a)	Financial Liabilities		
(i)	Long Term Borrowings	234.92	144.10
(ii)	Trade payables		
(iii)	Other financial liabilities (other than those specified in item (b), to be specified)		
b)	Provisions		
c)	Deferred tax liabilities (Net)		
d)	Deferred government grants (non current)		
e)	Other non-current liabilities		
2)	Current liabilities		
a)	Financial Liabilities		
(i)	Short Term Borrowings	93.39	717.32
(ii)	Trade payables		
	Total Outstanding Dues of creditors micro and small enterprise		
	Total Outstanding Dues of creditors other than micro and small enterprise	1,291.27	579.10
(iii)	Other financial liabilities		
a)	Provisions	6.38	9.92
b)	Income/Current Tax Liabilities (Net)	58.91	51.42
c)	Other current liabilities	985.89	666.64
	Total Liabilities	5,261.86	4,549.51

For, SIKKO INDUSTRIES LIMITED



JAYANTIBHAI MOHANBHAI KUMBHANI
Managing Director
DIN:00587807

Date :- 06/11/2023
Place :- Ahmedabad

SIKKO INDUSTRIES LIMITED

CIN: L51909GJ2000PLC037329

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Unaudited Cash Flow Statement for the half year ended September 30, 2023

Particulars	As on	As on
	30th September, 2023	30th September, 2022
	Rs. In Lakhs	Rs. In Lakhs
A. Cash flow from operating activities		
Profit before Tax	281.55	246.77
Adjustments for:		
Depreciation and amortisation	22.43	36.50
Interest Income	-	-
Finance costs	30.39	12.46
Operating profit / (loss) before working capital changes	334.37	295.73
Movements in Working Capital		
(Increase) / Decrease Inventories	(388.47)	(142.18)
(Increase) / Decrease Short-term loans and advances	394.55	4.51
Increase / (Decrease) Trade payables	712.17	238.45
(Increase) / Decrease Trade Receivables	(526.21)	(522.78)
(Increase) / Decrease Other Non Current Assets	-	-
(Increase) / Decrease Other Non Current Liabilities	-	-
Increase / (Decrease) Other Financial Liabilities	-	-
Increase / (Decrease) Short Term Provisions	(3.54)	292.09
Increase / (Decrease) Other current Assets	(213.34)	(84.49)
Increase / (Decrease) Other current liabilities	319.25	42.23
Net Cash Generated/(Used in) Operations	294.40	(172.17)
Cash flow from extraordinary items	-	-
Direct Taxes Paid including for past years	(71.05)	(41.74)
Dividend & Dividend Tax Paid	-	-
Net cash flow from / (used in) operating activities (A)	557.72	81.82
B. Cash flow from Investing activities		
Sale of Fixed Assets	-	-
Purchase of Investments	(43.88)	(24.15)
Change in Long Term Loan and Advances	11.12	11.01
Net cash flow from / (used in) investing activities (B)	(32.76)	(13.14)
C. Cash flow from financing activities		
Finance cost	(30.39)	(12.46)
Increase / (Decrease) Long Term Borrowings	90.82	(13.19)
Increase / (Decrease) Short Term Borrowings	(623.93)	(50.89)
Interest Paid	-	-
(Increase) / Decrease Long-term loans and advances	-	-
Net cash flow from / (used in) financing activities (C)	(563.51)	(76.54)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	(38.55)	(7.86)
Cash and cash equivalents at the beginning of the year	48.65	20.29
Cash and cash equivalents at the end of the year *	10.10	12.44
* Comprises:		
(a) Cash on hand	1.34	3.16
(b) Balances with banks		
(i) In current accounts	8.76	6.94
(ii) In deposit accounts	-	2.34
	10.10	12.44

Date :- 06/11/2023
Place :- Ahmedabad



For, SIKKO INDUSTRIES LIMITED

JAYANTIBHAI MOHANBHAI KUMBHANI
Managing Director
DIN:00587807