



Sikko Industries Ltd.

AN ISO 9001:2008 & 14001:2004 COMPANY

Website: www.sikkoindia.com

CIN: L51909GJ2000PLC037329

To,

Date: May 30, 2018

The Manager- Listing Department

National Stock Exchange of India Ltd.

Exchange Plaza, C-1, Block G,

Bandra Kurla Complex,

Bandra (E), Mumbai 400 051

Dear Sir/Ma'am

Sub: Submission of Audited Financial Result of the Company for the half year and year ended on March 31, 2018 along with Auditor Report (modified Opinion) and Statement on Impact of Audit Qualifications for the Auditor's Report with modified Report.

Ref: Sikko Industries Limited (SYMBOL: SIKKO)

In reference to captioned subject and pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are hereby submitting the followings:

1. Audited Financial Results for the half year and year ended on March 31, 2018.
2. Statement of Assets and Liabilities
3. Audit Report (modified opinion) on the Audited Financial Results.
4. Statement on Impact of Audit Qualifications (for audit report with modified opinion)

Kindly take the same on your record and disseminate the same on your website and oblige us.

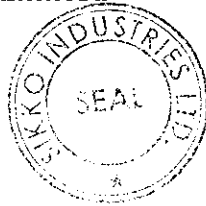
Thanking you

For Sikko Industries Limited

Jyantibhai Kumbhani

Managing Director

DIN: 00587807



Regd. Office: 508, "Iscon Eligance", Nr. Jain Temple, Nr. Prahladnagar Pick Up Stand, S. G. Highway, Vejalpur, Ahmedabad-380051

Ph. +91 79 66168950 / 66168951 / 27445950 / 27445951

Factory:

(Pesticide Unit) 55- A & B ,Ambica Estate, Sanand-Viramgam Highway, Taluka: Sanand, Dist: Ahmedabad, AT: IYAVA

(Fertilizer Unit- No.2) 193/2 & 193/2/2, Ambica Estate, Sanand-Viramgam Highway, Taluka: Sanand, Dist: Ahmedabad, AT: IYAVA

Email: sikkoltd@gmail.com, tradesikko@gmail.com, info@sikkoindia.com

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SIKKO INDUSTRIES LIMITED

CIN: L51909GJ2000PLC037329

Registered Office & Corporate Office: 508, Iscon Elegance, Nr. Jain Temple Nr. Prahladnagar Pick up Stand, Vejalpur, Ahmedabad-380051

Statement of Audited Financial Results for the half year and year ended March 31, 2018

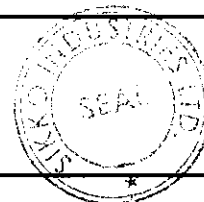
(Rs. in Lakh)

Particulars	Half Year Ended			Year Ended	
	31/03/2018	30/09/2017	31/03/2017	31/03/2018	31/03/2017
A Date of start of reporting period	01/10/2017	01/04/2017	01/10/2016	01/04/2017	01/04/2016
B Date of end of reporting period	31/03/2018	30/09/2017	31/03/2017	31/03/2018	31/03/2017
C Whether results are audited or unaudited	Audited	Unaudited	Audited	Audited	Audited
D Nature of report standalone or consolidated	Standalone	Standalone	Standalone	Standalone	Standalone
I Revenue From Operations					
Net sales or Revenue from Operations	970.67	1,595.87	627.75	2,566.54	1,587.35
II Other Income	2.92	59.03	113.44	61.95	184.38
III Total Income (I+II)	973.59	1,654.90	741.19	2,628.49	1,771.73
IV Expenses					
(a) Cost of materials consumed	152.93	1,159.90	199.26	1,006.97	569.31
(b) Purchases of stock-in-trade	469.59	531.36	344.09	1,000.95	625.63
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	206.58	(469.40)	22.20	(262.82)	33.23
(d) Employee benefit expense	130.85	100.62	64.28	231.47	127.48
(e) Finance Costs	14.31	4.30	19.34	18.61	42.95
(f) Depreciation and amortisation expense	37.43	33.20	36.06	70.63	71.37
(g) Other Expenses	94.03	218.05	37.30	312.08	213.66
Total expenses (IV)	799.85	1,578.03	722.53	2,377.88	1,683.63
V Profit/(loss) before exceptional and extraordinary items and tax (III-IV)	173.74	76.87	18.66	250.61	88.10
VI Exceptional items	-	-	-	-	-
VII Profit before extraordinary items and tax (V - VI)	173.74	76.87	18.66	250.61	88.10
VIII Extraordinary items	-	-	-	-	-
IX Profit before tax (VII- VIII)	173.74	76.87	18.66	250.61	88.10
X Tax Expense	91.42	41.30	48.05	132.72	48.05
(a) Current Tax	43.00	32.00	42.00	75.00	42.00
(b) (Less):- MAT Credit	-	-	-	-	-
(c) Current Tax Expense Relating to Prior years	-	-	-	-	-
(d) Deferred Tax (Asset)/Liabilities	48.42	9.30	6.05	57.72	6.05
XI Profit (Loss) for the period from continuing operations (IX-X)	82.32	35.57	(29.39)	117.89	40.05
XII Profit/(loss) from discontinued operations before tax	-	-	-	-	-
XIII Tax expenses of discontinued operations	-	-	-	-	-
XIV Profit/(loss) from discontinued operations (after tax) (XII-XIII)	-	-	-	-	-
XV Profit (Loss) for the period (XI + XIV)	82.32	35.57	(29.39)	117.89	40.05
XVII Details of equity share capital					
Paid-up equity share capital	560.00	560.00	400.00	560.00	400.00
Face value of equity share capital (Per Share)	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-
XIX Earnings per share					
(c) Earnings per share (not annualised for half year ended)					
Basic earnings (loss) per share from continuing and discontinued operations	1.49	0.64	(0.73)	2.13	1.00
Diluted earnings (loss) per share continuing and discontinued operations	1.49	0.64	(0.73)	2.13	1.00

Notes on Financial Results:-

- 1 The above results have been reviewed by the Audit Committee and have been approved by the Board of Directors of the Company at their respective meetings held on May 30, 2018.
- 2 The Company deals only in one segment. Hence, no separate information for segment wise Disclosure is given in accordance with the requirements of Accounting Standard (AS-17-Segment Reporting)
- 3 The figures for the half year ended March 31, 2018 and the corresponding half year ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of full financial year to date figures up to the second quarter of relevant financial year.
- 4 Previous year's/period's figure have been regrouped/rearranged wherever necessary.

For Sikko Industries Limited



Jayantibhai Kumbhari
Managing Director
DIN:00587807

Date : 30/05/2018
Place: Ahmedabad

SIKKO INDUSTRIES LIMITED

CIN: L51909GJ2000PLC037329

Registered Office & Corporate Office: 508, Iscon Elegance, Nr. Jain Temple Nr. Prahladnagar Pick up Stand, Vejalpur, Ahmedabad-380051

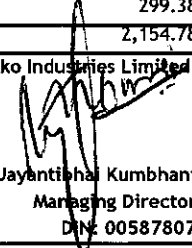
Statement of Audited Assets and Liabilities as at March 31, 2018

(Rs. In Lakh)

Particulars	Year Ended	
	31/03/2018	31/03/2017
A	Date of start of reporting period	
	01/04/2017	01/04/2016
B	Date of end of reporting period	
	31/03/2018	31/03/2017
C	Whether results are audited or unaudited	
	Audited	Audited
D	Nature of report standalone or consolidated	
	Standalone	Standalone
(A) EQUITY AND LIABILITIES		
1	Shareholders' funds	
a	560.00	400.00
b	654.44	231.16
c	-	-
2	Share application money pending allotment	
3	Deferred Government grants	
4	Non-current liabilities	
a	48.70	7.58
b	42.29	-
c	Foreign Currency monetary item translation difference liability account	
d	Other Long term liabilities	
e	Long-term provisions	
5	Current liabilities	
a	368.97	701.23
b	Trade Payables:-	
i	Total outstanding dues of micro enterprises and small enterprises	
ii	746.42	618.49
c	Other current liabilities	
d	69.49	42.00
	Total	2,667.64
		2,154.78
(B) ASSETS		
Non-current assets		
1 a	Fixed assets	
i	398.44	306.32
ii	Producing Properties	
iii	10.69	0.38
iv	Pre-producing Properties	
v	Tangible assets capital work-in-progress	
vi	Intangible assets under development or work in progress	
b	Non-current investments	
c	Deferred tax assets (net)	
d	Foreign Currency monetary item translation difference asset account	
e	8.43	-
f	Other non-current assets	
2	Current assets	
a	Current investments	
b	888.09	556.26
c	946.95	648.22
d	3.92	8.76
e	10.03	251.19
f	399.76	68.80
g	1.33	299.38
	Total	2,667.64
		2,154.78

For Sikko Industries Limited




 Jayantibhai Kumbhani
 Managing Director
 DIN: 00587807

Date :- 30/05/2018

Place:- Ahmedabad

AUDITOR'S REPORT

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

To,
Board of Directors,
Sikko Industries Limited

1. We have audited the half yearly financial results of Sikko Industries Limited ('the Company') for the Half Year ended 31st March, 2018 and the financial results for the year ended 31st March, 2018 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The half yearly financial results are the derived figures between the audited figures in respect of the year ended 31st March, 2018 and the published year-to-date figures up to 30th September, 2017, being the date of the end of the first half year of the current financial year, which were subjected to limited review. The financial results for the half year ended 31st March, 2018 have been prepared on the basis of the financial results for the Six Month period ended 30th September, 2017, the audited annual financial statements as at and for the year ended 31st March, 2018, and the relevant requirements of the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are the responsibility of the Company's Management and have been approved by the Board of Directors of the Company. Our Responsibility is to express an opinion on these financial results based on our review of the financial results for the half year period ended 30th September, 2017 which were prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25 Interim Financial Reporting, specified Under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles general accepted in India; our audit of the annual financial statements as at and for the year ended 31st March, 2018; and the relevant requirements of the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material mis-statement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. Particular attention is drawn to the following:

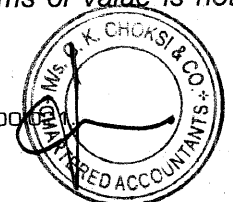
Adhering to significant accounting policy, the company is accounting for Gratuity on payment basis. This is not in accordance with Accounting Standard – 1 "Disclosure of Accounting Policies" and Accounting Standard - 15 (Revised) "Employee Benefits" prescribed by The Institute of Chartered Accountants of India and contrary to provision contained in Section 128(iii) of The Companies Act, 2013. The extent of non-compliance in terms of value is not ascertainable.

708-709, Raheja Chambers, Free Press Journal Road, Nariman Point, **MUMBAI** - 400 025
Dial : 91-22-66324446/47 FAX : 91-22-22882133 Email : mumbai@gkcco.com

207, Tolstoy House, Tolstoy Marg, Janpath, **NEW DELHI** - 110 001
Dial : 91-11-43717773-74; Email : info@gkcco.com

Branches :

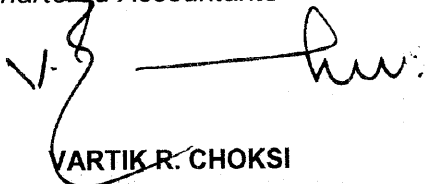
'Surya Bhavan', Station Road, **PETLAD** - 388 450. Dial : 91-2697-224108



4. In our opinion and to the best of our information and according to the explanations given to us these half yearly financial results as well as the year to date results:
- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - ii. give a true and fair view, *subject to our comments in above referred paragraph*, of the net profit and other financial information for the half year ended March 31, 2018 as well as the year to date results for the period from April 1, 2017 to March 31, 2018.

FOR G. K. CHOKSI & CO.

[Firm Registration No. 101895W]
Chartered Accountants



VARTIK R. CHOKSI
Partner

Mem. No. 116743

Place : Ahmedabad
Date : 30th May, 2018





Sikko Industries Ltd.

AN ISO 9001:2008 & 14001:2004 COMPANY

Website: www.sikkoindia.com

CIN: L51909GJ2000PLC037329

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along with Annual Audited Financial Results

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2018
[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications) (Rs. In lakh)	Adjusted Figures (audited figures after adjusting for qualifications) (Rs. In lakh)
	1.	Turnover / Total income	2,628.49	2,628.49
	2.	Total Expenditure	2,377.88	2,377.88
	3.	Net Profit/(Loss)	117.89	117.89
	4.	Earnings Per Share	2.13	2.13
	5.	Total Assets	2,667.64	2,667.64
	6.	Total Liabilities	1453.20	1453.20
	7.	Net Worth	1214.44	1214.44
	8.	Any other financial item(s) (as felt appropriate by the management)	-	-

II. Audit Qualification (each audit qualification separately):

a. Details of Audit Qualification: Adhering to significant accounting policy, the company is accounting for Gratuity on payment basis. This is not in accordance with Accounting Standard – 1 “Disclosure of Accounting Policies” and Accounting Standard - 15 (Revised) “Employee Benefits” prescribed by The Institute of Chartered Accountants of India and contrary to provision contained in Section 128(iii) of The Companies Act, 2013. The extent of non-compliance in terms of value is not ascertainable.

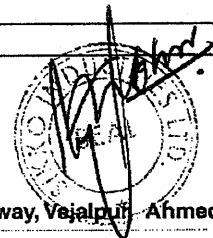
b. Type of Audit Qualification : Qualified Opinion

c. Frequency of qualification: Appeared first time

d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: Management is of the opinion that the qualification marked is in process of determining retirement benefit and shall implement the same in near future with the rights reserved by the Management

e. For Audit Qualification(s) where the impact is not quantified by the auditor:

(i) Management's estimation on the impact of audit qualification: NA



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Factory:

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(Fertilizer Unit- No.2) 193/2 & 193/2/2, Ambica Estate, Sanand-Viramgam Highway, Taluka: Sanand, Dist: Ahmedabad, AT: IYAVA

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(ii) If management is unable to estimate the impact, reasons for the same: Management is of the opinion that the qualification marked is in process of determining retirement benefit and shall implement the same in near future with the rights reserved by the management.
(iii) Auditors' Comments on (i) or (ii) above: NA
III. Signatories:
● CEO/Managing Director: Jayantibhai Kumbhani (DIN- 00587807)
● CFO: Mukesh Shah:
● Audit Committee Chairman: Hasmukhbhai Vavaiya (DIN: 07807509)
● Statutory Auditor: Vartik R. Choksi (Mem. No. 116743)- Partner, G. K. Choksi & Co. [Firm Registration No. 101895W]

