



Sikko Industries Ltd.

ISO 9001:2015, ISO 14001:2015 & OHSAS 18001:2007 COMPANY

Website : www.sikkoindia.com

CIN: L51909GJ2000PLC037329

Date: October 20, 2022

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,

Subject: Outcome of Board Meeting held today i.e. on Thursday, October 20, 2021.
Reference: 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 Thursday, October 20, 2022, at the registered office of the Company which was commenced at 02:00 P.M. and concluded at 03:05 P.M., have, apart from other businesses, considered, approved and taken on record the Unaudited Financial Results of the Company for the quarter ended on September 30, 2022 along with Limited Review Report.

Kindly take the same on your record and oblige us.

Thanking You,

For, Sikko Industries Limited

Ankita Lunagariya
Company Secretary



Place: Ahmedabad

Regd. Office : 508, "Iscon Elegance", Nr. Jain Temple, Nr. Prahladnagar Pick Up Stand, S.G. Highway, Vejalpur, Ahmedabad-380051
Ph. +91 7966168950 / 66168951 / 27445950 / 27445951

Factory :
(Pesticide Unit) 55- a & B, Ambica Estate, At : Iyava, Sanand - Viramgam Highway, Taluka : Sanand, Dist. Ahmedabad,
(Fertilizer Unit) 193/2 & 193/2/2, Ambica Estate, At : Iyava, Sanand - Viramgam Highway, Taluka : Sanand, Dist. Ahmedabad,
Email : info@sikkoindia.com

SIKKO INDUSTRIES LIMITED

CIN: L51909GJ2000PLC037329

Registered Office: 508, Iscon Ellgance, Nr. Jain Temple Nr. Prahladnagar Pick up Stand, Vejalpur, Ahmedabad GJ 380051 IN

Website: www.sikkoindia.com

Statement of Unaudited Financial Results for the half year ended September 30, 2022

| Particulars | [Rs. in Lakh] | | | | | |
|---|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| | Quarter Ended | | | Half Year Ended | | For The Year |
| | 30/09/2022 | 30/06/2022 | 30/09/2021 | 30/09/2022 | 30/09/2021 | 31/03/2022 |
| A Date of start of reporting period | 01/07/2022 | 01/04/2022 | 01/07/2021 | 01/04/2022 | 01/04/2021 | 01/04/2021 |
| B Date of end of reporting period | 30/09/2022 | 30/06/2022 | 30/09/2021 | 30/09/2022 | 30/09/2021 | 31/03/2022 |
| C Whether results are audited or unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 Revenue From Operations | | | | | | |
| (a) Revenue From Operations | 1,508.23 | 1,741.70 | 1,260.83 | 3,249.93 | 2,303.51 | 5,102.64 |
| (b) Other Income | 2.66 | 3.56 | 10.57 | 6.22 | 65.30 | 21.69 |
| Total Revenue from operations (net) | 1,510.89 | 1,745.26 | 1,271.40 | 3,256.15 | 2,368.81 | 5,124.33 |
| Expenditure | | | | | | |
| (a) Cost of materials consumed | 1,072.16 | 1,632.49 | 578.29 | 2,704.65 | 1,726.21 | 3,857.70 |
| (b) Purchases of stock-in-trade | - | - | - | - | - | - |
| (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | 39.01 | (181.19) | (96.12) | (142.18) | 42.87 | (13.33) |
| (d) Employee benefit expense | 85.58 | 78.82 | 66.58 | 164.40 | 127.50 | 294.92 |
| (e) Finance Costs | 6.98 | 5.48 | 14.57 | 12.46 | 27.60 | 54.26 |
| (e) Depreciation and amortisation expense | 19.45 | 17.05 | 16.66 | 36.50 | 29.71 | 62.51 |
| (f) Other Expenses | 99.87 | 133.68 | 95.17 | 233.55 | 159.49 | 607.27 |
| Total expenses | 1,323.05 | 1,686.33 | 675.15 | 3,009.38 | 2,113.38 | 4,863.33 |
| Profit (loss) Before exceptional & Extraordinary Items and Tax | 187.84 | 58.93 | 596.25 | 246.77 | 255.43 | 261.00 |
| Exceptional Items | | | | | | |
| Profit (loss) from ordinary activities before Extraordinary Items and Tax | 187.84 | 58.93 | 596.25 | 246.77 | 255.43 | 261.00 |
| Extraordinary Items | | | | | | |
| Profit (loss) from ordinary activities before tax | 187.84 | 58.93 | 596.25 | 246.77 | 255.43 | 261.00 |
| Tax Expenses - Current Tax | 20.87 | 20.87 | 74.20 | 41.74 | 74.20 | 77.95 |
| (less)- MAT Credit | - | - | - | - | - | - |
| Current Tax Expense Relating to Prior years | - | - | - | - | - | - |
| Deferred Tax (Assets)/liabilities | (1.98) | (2.14) | (1.91) | (4.12) | (3.08) | (4.65) |
| Profit (loss) from ordinary activities | 168.96 | 40.21 | 523.96 | 209.16 | 184.31 | 187.70 |
| 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 | 168.96 | 40.21 | 523.96 | 209.16 | 184.31 | 187.70 |
| Details of equity share capital | | | | | | |
| Paid-up equity share capital | 1,120.00 | 1,120.00 | 1,120.00 | 1,120.00 | 1,120.00 | 1,120.00 |
| Face value of equity share capital (per share) | 10.00 | 10.00 | 10.00 | 10.00 | 10.00 | 10.00 |
| Details Of Debt Securities | | | | | | |
| Paid-up Debt Capital | - | - | - | - | - | - |
| Face value of Debt Securities | - | - | - | - | - | - |
| Reserve Excluding Revaluation Reserves As Par Balance sheet Of previous Year | - | - | - | - | - | - |
| Debenture Redemption Reserve | - | - | - | - | - | - |
| Earnings per share (EPS) | | | | | | |
| Basic earnings per share from countnuing And Discountnuing operations | 1.51 | 0.36 | 4.68 | 1.87 | 1.65 | 1.68 |
| Diluted earnings per share from countnuing And Discountnuing operations | 1.51 | 0.36 | 4.68 | 1.87 | 1.65 | 1.68 |

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 October 20, 2022.
- 2 The Statutory Auditors have carried out limited review of the Unaudited Results of the Company for the Quarter and Half year ended 30/09/2022.
- 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".
- 5 Statement of Assets and Liabilities and cashflow statement as on 30th September 2022 is enclosed herewith.
- 6 The figures for the corresponding previous period have been regrouped/ reclassified wherever necessary, to make them comparable.

Date :- 20/10/2022
Place :- Ahmedabad



For, Sikko Industries Limited

Jayantibhai M. Kumbhani
Managing Director
DIN-00587807

SIKKO INDUSTRIES LIMITED

CIN : L51909GJ2000PLC037329

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

Website: www.sikkoindia.com

Statement of Unaudited Assets and Liabilities as on 30th September,2022

| Particulars | | Year Ended | |
|-------------|---|-----------------|-----------------|
| | | 30/09/2022 | 31/03/2022 |
| A | Date of start of reporting period | 01/04/2022 | 01/04/2021 |
| B | Date of end of reporting period | 30/09/2022 | 31/03/2022 |
| C | Whether results are audited or unaudited | Unaudited | Audited |
| | ASSETS | | |
| 1 | Non-current assets | | |
| a) | Property, Plant and Equipment | 313.65 | 325.94 |
| b) | Capital work-in-progress | - | - |
| c) | Investment Property | - | - |
| d) | Goodwill | - | - |
| e) | Other Intangible assets | 1.90 | 1.95 |
| 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 | - | 11.01 |
| (iv) | Security Deposits | | |
| i) | Deferred tax assets (net) | 3.42 | - |
| j) | Other non-current assets | - | - |
| 2 | Current assets | | |
| a) | Inventories | 872.26 | 730.08 |
| b) | Financial Assets | | |
| (i) | Investments | | |
| (ii) | Trade receivables | 2,489.68 | 1,966.90 |
| (iii) | Cash and cash equivalents | 10.10 | 18.00 |
| (iv) | Bank balances other than Cash and cash equivalents | 2.34 | 2.29 |
| (v) | Short Term Loans & Advances | - | 4.51 |
| (vi) | Others | | |
| c) | Current Tax Assets (Net) | - | - |
| d) | Other current assets | 693.39 | 608.90 |
| 3 | Non-current assets classified as held for sale | | |
| 4 | Regulatory deferral account debit balances and related deferred tax | | |
| | Total Assets | 4,386.75 | 3,669.58 |
| | EQUITY & LIABILITIES: | | |
| | Equity | | |
| a) | Equity Share capital | 1,120.00 | 1,120.00 |
| b) | Other Equity | 1,209.45 | 996.97 |
| | Liabilities | | |
| 1) | Non-Current Liabilities | | |
| a) | Financial Liabilities | - | - |
| (i) | Long Term Borrowings | 45.58 | 58.77 |
| (ii) | Trade payables | | |
| (iii) | Other financial liabilities (other than those specified in item (b), to be specified) | | |
| b) | Provisions | | |
| c) | Deferred tax liabilities (Net) | - | 0.70 |
| d) | Deferred government grants (non current) | - | - |
| e) | Other non-current liabilities | - | - |



| | | | |
|-------|---|-----------------|-----------------|
| 2) | Current liabilities | | |
| a) | Financial Liabilities | | |
| (i) | Short Term Borrowings | 54.00 | 104.89 |
| (ii) | Trade payables | - | - |
| | These results have been prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS") 34 - Interim Financial | | |
| | Total Outstanding Dues of creditors other than micro and small enterprise | 811.80 | 573.35 |
| (iii) | Other financial liabilities | | |
| a) | Provisions | 292.65 | 5.17 |
| b) | Income/Current Tax Liabilities (Net) | 41.74 | 40.44 |
| c) | Other current liabilities | 811.52 | 769.29 |
| | Total Liabilities | 4,386.75 | 3,669.58 |

Date :- 20/10/2022
Place :- Ahmedabad



For, Sikko Industries Limited

Jayantibhai M. Kumbhani
Managing Director
DIN:00587807

SIKKO INDUSTRIES LIMITED

CIN: L51909GJ2000PLC037329

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

Website: www.sikkoindia.com

Unaudited Cash Flow Statement for the half year ended September 30, 2022

| Particulars | As on 30th September, 2022 | As on 31st March, 2022 |
|---|-------------------------------|---------------------------|
| | Rs. In Lakhs | Rs. In Lakhs |
| A. Cash flow from operating activities | | |
| Profit before Tax | 246.77 | 261.00 |
| Adjustments for: | | |
| Depreciation and amortisation | 36.50 | 62.51 |
| Interest Income | - | (0.35) |
| Finance costs | 12.46 | 54.26 |
| Operating profit / (loss) before working capital changes | 295.73 | 377.42 |
| Movements in Working Capital | | |
| (Increase) / Decrease Inventories | (142.18) | 336.50 |
| (Increase) / Decrease Short-term loans and advances | 4.51 | 163.90 |
| Increase / (Decrease) Trade payables | 238.45 | (374.73) |
| (Increase) / Decrease Trade Receivables | (522.78) | 180.39 |
| Increase / (Decrease) Short Term Provisions | 292.09 | (2.37) |
| Increase / (Decrease) Other current Assets | (84.49) | - |
| Increase / (Decrease) Other current liabilities | 42.23 | 33.23 |
| Net Cash Generated/(Used in) Operations | (172.16) | 336.92 |
| Cash flow from extraordinary items | - | - |
| Direct Taxes Paid including for past years | (41.74) | (77.95) |
| Dividend & Dividend Tax Paid | - | - |
| Net cash flow from / (used in) operating activities (A) | 81.83 | 636.39 |
| B. Cash flow from Investing activities | | |
| Interest received | - | 0.35 |
| Purchase of Fixed Assets | (24.15) | (60.51) |
| Change in Long Term Loan and Advances | 11.01 | (0.92) |
| Net cash flow from / (used in) investing activities (B) | (13.14) | (61.08) |
| C. Cash flow from financing activities | | |
| Finance cost | (12.46) | (54.26) |
| Increase / (Decrease) Long Term Borrowings | (13.19) | 45.64 |
| Increase / (Decrease) Short Term Borrowings | (50.89) | (560.00) |
| Net cash flow from / (used in) financing activities (C) | (76.54) | (568.62) |
| Net increase / (decrease) in Cash and cash equivalents (A+B+C) | (7.85) | 6.69 |
| Cash and cash equivalents at the beginning of the year | 20.29 | 13.60 |
| Cash and cash equivalents at the end of the year * | 12.44 | 20.29 |
| * Comprises: | | |
| (a) Cash on hand | 3.16 | 0.86 |
| (b) Balances with banks | | |
| (i) In current accounts | 6.94 | 17.14 |
| (ii) In deposit accounts | 2.34 | 2.29 |
| | 12.44 | 20.29 |

Date :- 20/10/2022
Place :- Ahmedabad



For, Sikko Industries Limited

Jayantibhai M. Kumbhani
Jayantibhai M. Kumbhani
Managing Director
DIN:00587807



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, 2022 and year to date from April 01, 2022, to September 30, 2022 (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 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.

Date: 20/10/2022
Place: Jamnagar

For, D G M S & Co.
Chartered Accountants
FRN: 0112287W

SHASHANK
PRAVINCHA
NDRA DOSHI

Digitally signed by
SHASHANK
PRAVINCHANDRA
DOSHI
Date: 2022.10.20
15:12:00 +05'30'

Shashank P. Doshi
Partner
Membership No. 108456
UDIN: 22108456BAKVOL3166