

# 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: February 13, 2024

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 on today i.e. Tuesday, February 13, 2024 under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Ref: Sikko Industries Limited (Symbol: SIKKO)**

In reference to captioned subject, This is to inform that the Board of Directors of the Company, in their Meeting held today i.e. on **Tuesday, February 13, 2024** at the registered office of the Company which was commenced at 04:30 P.M. and concluded at 05:45 P.M. has:

1. Considered, approved and taken on record the Unaudited Standalone financial Results of the Company for the quarter ended on December 31, 2023 along with Limited Review Report;
2. Considered and approved advancing of any loan and/or give any guarantee and/or to provide any security to M/s. Siganjka Industries Private Limited (Formerly Known as Kimaya Extractions Private Limited) (CIN: U20210GJ2006PTC047425) under sub-section (2) of section 185 of the Companies Act, 2013 up to an aggregate limit of Rs. 50 Crores, subject to approval of shareholders in the Extra-Ordinary General Meeting;
4. Considered and approved an increase in borrow limits in excess of paid-up share capital, free reserves and securities premium account of the Company under Section 180(1)(c) of the Companies Act, 2013, subject to approval of shareholders in the Extra-Ordinary General Meeting;
5. Considered and approved an increase in limits in Creation of Charge / Mortgage on Property of the Company under section 180(1)(a) of Companies Act, 2013, subject to approval of shareholders in the Extra-Ordinary General Meeting;
6. Considered and approved an Increasing the limits to make Loans and/or Investments and/or to Give Guarantees and/or to provide Security in connection with a Loan made under Section 186 of Companies Act, 2013, subject to approval of shareholders in the Extra-Ordinary General Meeting;
7. Considered and approved the peoposal for entering into Material Related Party Transaction(s) between the Company and M/s. Siganjka Industries Private Limited (Formerly Known as Kimaya Extractions Private Limited), a private company in which a director or manager or his relative is a member or director, subject to approval of shareholders in the Extra-Ordinary General Meeting;

**Brief Details of Material Related Party Transaction(s) to be entered into is enclosed as Annexure I.**

8. Considered and approved the peoposal for entering into Material Related Party Transaction(s) between the Company and M/s. Sikkon Crop Technology, Sole Proprietorship Firm, subject to approval of shareholders in the Extra-Ordinary General Meeting;

**Brief Details of Material Related Party Transaction(s) to be entered into is enclosed as Annexure II.**

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9. Decided to call the Extra-Ordinary General Meeting of the Company on Friday, March 08, 2024 at 03:00 P.M. IST through Video Conference {VC} I Other Audio Visual Means {OAVM} in compliance with the applicable circulars of Ministry of Corporate Affairs {MCA} and SEBI and approved the Draft Notice of Extra-Ordinary General Meeting of the Company;

There being no physical shareholders in the Company, the Register of members and share transfer books of the company will not be closed. Members whose names are recorded in the Register of Members or in the Register of beneficial owners maintained by the Depositories as on cut-off date i.e. Friday, March 01, 2024, shall be entitled to avail the facility of remote e-voting as well as e-voting on the date of the EoGM.

10. Appointed National Securities Depository Limited (NSDL) as Remote E-Voting Agency for resolutions proposed to be passed at Annual General Meeting;
11. Appointed Mr. Anand Sureshbhai Lavingia, Company Secretary in Practice (ACS: 26458 COP: 11410) as Scrutinizer, who has consented as such, for conducting the remote e-voting process as well as the e-voting system on the date of the Extra-Ordinary General Meeting, in a fair and transparent manner;
12. Discussed all matters contained in the Notice of Extra Ordinary General Meeting in detail and approved draft of Extra Ordinary General Meeting Notice and authorised Executive Directors and Company Secretary to send Extra Ordinary General Meeting Notice to all the Members of the Company under the provisions of the Companies Act, 2013 read with rules made thereunder;

The copy of the Extra Ordinary General Meeting Notice will be submitted to the Stock Exchange as soon as the same be emailed to the eligible Shareholders.

Kindly take the same on your record and oblige us.

Thanking You,

**For, Sikko Industries Limited**

**Jayantibhai Mohanbhai Kumbhani**  
**Managing Director**  
**DIN: 00587807**



Place: Ahmedabad

# SIKKO INDUSTRIES LIMITED

CIN: L51909GJ2000PLC037329

Registered Office: 508, Iscon Eligance, Nr. Jain Temple Nr. Prahlnadnagar Pick up Stand, Vejalpur,, Ahmedabad, Gujarat, India, 380051  
Statement of Standalone Unaudited Financial Results for the quarter and nine months ended December 31, 2023

Particulars		Quarter Ended			Nine Month Ended		(Rs. In Lakh)
		31/12/2023	30/09/2023	31/12/2022	31/12/2023	31/12/2022	For The Year
A	Date of start of reporting period	01/10/2023	01/07/2023	01/10/2022	01/04/2023	01/04/2022	01/04/2022
B	Date of end of reporting period	31/12/2023	30/09/2023	31/12/2022	31/12/2023	31/12/2022	31/03/2023
C	Whether results are audited or unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Revenue From Operations</b>						
	(a) Revenue From Operations	1,358.07	1,885.44	1,012.44	4,702.04	4,262.37	4,967.02
	(b) Other Income	2.16	1.45	12.36	5.96	18.58	25.48
	<b>Total Income (a+b)</b>	<b>1,360.24</b>	<b>1,886.89</b>	<b>1,024.80</b>	<b>4,708.01</b>	<b>4,280.95</b>	<b>4,992.50</b>
	<b>Expenditure</b>						
	(a) Cost of materials consumed	678.23	1,433.58	565.16	3,409.26	3,269.81	3,498.57
	(b) Purchases of stock-in-trade	-	-	-	1.81	-	154.90
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	130.71	(10.66)	(21.11)	(113.51)	(163.29)	(130.57)
	(d) Employee benefit expense	179.22	181.98	98.19	542.63	262.59	453.98
	(e) Finance Costs	19.41	14.28	11.80	49.80	24.26	44.24
	(e) Depreciation and amortisation expense	18.73	11.50	12.00	41.16	48.50	58.99
	(f) Other Expenses	151.09	40.32	177.43	312.46	410.97	507.09
	<b>Total expenses (a to f)</b>	<b>1,177.38</b>	<b>1,671.00</b>	<b>843.47</b>	<b>4,243.60</b>	<b>3,852.84</b>	<b>4,587.20</b>
	<b>Profit (loss) Before exceptional &amp; Extraordinary items and Tax</b>	<b>182.86</b>	<b>215.89</b>	<b>181.33</b>	<b>464.41</b>	<b>428.11</b>	<b>405.30</b>
	Exceptional items						
	<b>Profit (loss) from ordinary activities before Extraordinary Items and Tax</b>	<b>182.86</b>	<b>215.89</b>	<b>181.33</b>	<b>464.41</b>	<b>428.11</b>	<b>405.30</b>
	Extraordinary items						
	<b>Profit (loss) from ordinary activities before tax</b>	<b>182.86</b>	<b>215.89</b>	<b>181.33</b>	<b>464.41</b>	<b>428.11</b>	<b>405.30</b>
	Tax Expenses - Current Tax	50.87	53.48	66.45	171.97	108.19	117.86
	(less): MAT Credit	-	-	-	-	-	-
	Current Tax Expense Relating to Prior years	-	-	-	-	-	-
	Deferred Tax (Assets)/liabilities	0.90	0.25	(5.95)	1.30	(10.07)	(1.81)
	<b>Profit (loss) from ordinary activities</b>	<b>131.09</b>	<b>161.66</b>	<b>120.84</b>	<b>341.19</b>	<b>330.00</b>	<b>289.25</b>
	Profit/(Loss) From Discontinuing Operation Before Tax						
	Tax Expenses of Discontinuing Operations						
	<b>Net Profit/(Loss) from Discontinuing Operation After Tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>Profit(Loss) For Period Before Minority Interest</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	Share Of Profit / Loss Associates						
	Profit/Loss Of Minority Interest						
	<b>Net Profit (+)/ Loss (-) For the Period</b>	<b>131.09</b>	<b>161.66</b>	<b>120.84</b>	<b>341.19</b>	<b>330.00</b>	<b>289.25</b>
	<b>Other Comprehensive Income (OCI)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	A. Items that will not be reclassified to profit and loss (Net of tax)	-	-	-	-	-	-
	B. Items that will be reclassified to profit and loss (Net of tax)	-	-	-	-	-	-
	<b>Total Comprehensive Income for the period comprising Profit/( loss) and other comprehensive Income for the period</b>	<b>131.09</b>	<b>161.66</b>	<b>120.84</b>	<b>341.19</b>	<b>330.00</b>	<b>289.25</b>
	<b>Details of equity share capital</b>						
	Paid-up equity share capital	1,680.00	1,680.00	1,680.00	1,680.00	1,680.00	1,680.00
	Face value of equity share capital (per share)	10.00	10.00	10.00	10.00	10.00	10.00
	<b>Details Of Debt Securities</b>						
	Paid-up Debt Capital	-	-	-	-	-	-
	Face value of Debt Securities	-	-	-	-	-	-
	Other Equity (excluding Revaluation Reserve)	-	-	-	-	-	701.01
	Debentuer Redemption Reserve	-	-	-	-	-	-
	<b>Earnings per share (EPS)</b>						
	<b>Earnings per equity share ( For continuing operations)(EPS for the Quarter and nine months not annualised):</b>						
		0.78	0.96	0.72	2.03	1.96	1.72
		0.78	0.96	0.72	2.03	1.96	1.72
	<b>Earnings per equity share (For discontinued operations)</b>						
		-	-	-	-	-	-
		-	-	-	-	-	-
	<b>Earnings per equity share ( For discontinued &amp; continuing operations)(EPS for the Quarter and nine months not annualised):</b>						
		0.78	0.96	0.72	2.03	1.96	1.72
		0.78	0.96	0.72	2.03	1.96	1.72

**Notes:-**

- 1 These standalone unaudited financial results of the Company for the quarter and nine months ended 31st December, 2023 have been reviewed by the Audit Committee and then approved by the Board of Directors at their respective meetings held on 13th February, 2024. The Statutory Auditors of the Company have conducted a limited review of these financial results and have issued an unmodified review conclusion on the same.
- 2 The above standalone unaudited financial results have been prepared in accordance with the recognition and measurement principles of the Companies Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended thereafter and other recognized accounting practices and policies to the extent applicable.
- 3 These results have been prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS") 34 - Interim Financial Reporting.
- 4 The Company has not more than one reportable business segment. Hence, separate information for segment wise disclosure is not required in accordance with the of Ind AS (AS) 108 - "Segment Reporting".
- 5 The figures for the corresponding previous period have been regrouped/ reclassified wherever necessary, to make them comparable.

Date :- 13-02-2024  
Place :- Ahmedabad



For, Sikko Industries Limited

Jayantibhai Kumbhani  
Managing Director  
DIN: 00587807




**Independent Auditor's Review Report on the Quarterly and year to date Unaudited Standalone Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended)**

Review Report to  
The Board of Directors  
Sikko Industries Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Sikko Industries Limited** ("the Company") for the quarter and nine months ended December 31, 2023 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 financial statements are 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with the applicable Indian Accounting Standards ('IND AS') prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material mis-statement.

For, D G M S & Co.  
Chartered Accountants  
FRN: 0112187W

  
Shashank P. Doshi  
Partner  
Membership No. 108456  
Date: 13-02-2024  
Place: Jamnagar  
UDIN: 24108456BKAVDL9619

**Head Office :** 217/218/219, Manek Center, P.N. Marg, Jamnagar - 361008.  
**Cell:** 91 98242 31214 **Ph.:** 0288 2661942 **Email:** dgmsco.jam@gmail.com  
**Branch Office :** Shop No. F-04A, 1st Floor, Eternity Mall, Naupada, Teen Haath Naka, LBS Marg, Eastern Express Highway, Thane West - 400604.

**Disclosure under regulation 23(4) the SEBI Listing Regulations for material related party transactions to be entered into**

Particulars	Details
Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	M/s. Siganjka Industries Private Limited (Formerly Known as Kimaya Extractions Private Limited) - a private company in which a director or manager or his relative is a member or director.
Name of Director(s) or Key Managerial Personnel who is related, if any	(1) Mr. Jayantibhai Mohanbhai Kumbhani (DIN: 00587807), Managing Director (2) Mr. Ghanshyam Mohanbhai Kumbhani (DIN: 00587855), Whole Time Director (3) Mrs. Alpaben Jayantibhai Kumbhani (DIN: 00587848), Executive Director
Type, material terms and particulars of transaction	sale, purchase or supply of any goods or material, directly or through appointment of agent  availing or rendering of any services, directly or through appointment of agent  Giving Loans and/or Providing Guarantees and/or Providing Securities
Tenure	Recurring Nature
Material Terms	All transactions to be entered are at arm's length.
Value of the transaction	- sale, purchase or supply of any goods or material, directly or through appointment of agent: Rs. 10 Cr.  - availing or rendering of any services, directly or through appointment of agent: Rs. 10 Cr.  - Giving Loans and/or Providing Guarantees and/or Providing Securities: Rs. 50 Cr.
The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	The estimated value of the proposed transaction represents:  - The estimated value of for sale, purchase or supply of any goods or material, directly or through appointment of agent represents 20.13% consolidated turnover of the Company for FY2022-23.  - The estimated value of for availing or rendering of any services, directly or through appointment of agent represents 20.13% consolidated turnover of the Company for FY2022-23.  - The estimated value of for Giving Loans and/or Providing Guarantees and/or Providing Securities represents 100.67% consolidated turnover of the Company for FY2022-23.
Details of the transaction relating to any loans, intercorporate deposits, advances or investments made or given by the listed entity or its subsidiary	Not Applicable
Details of the source of funds in connection with the proposed transaction	-
Where any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or	-

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Particulars	Details
investments: - Nature of indebtedness, - Cost of funds and - Tenure	
Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security.	-
The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.	For the purpose of its own business only.
Justification as to why the RPT is in the interest of the listed entity	Please refer to "Background, details and benefits of the proposed transactions" which will form part of the explanatory statement to the resolution.
Any valuation or other external report relied upon by the listed entity in relation to the transactions	Not Applicable
Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT, on a voluntary basis	-
Any other information that may be relevant	All relevant / important information will form part of the Explanatory Statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013.



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Annexure – II

**Disclosure under regulation 23(4) the SEBI Listing Regulations for material related party transactions to be entered into**

Particulars	Details
Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	M/s. Sikkon Crop Technology, Sole Proprietorship Firm.
Name of Director(s) or Key Managerial Personnel who is related, if any	Mr. Jayantibhai Mohanbhai Kumbhani, Managing Director and Sole Proprietor of M/s. Sikkon Crop Technology
Type, material terms and particulars of transaction	- sale, purchase or supply of any goods or material, directly or through appointment of agent; - availing or rendering of any services, directly or through appointment of agent;  All transactions to be entered are at arm's length.
Tenure	Recurring Nature
Material Terms	All transactions to be entered are at arm's length.
Value of the transaction	- sale, purchase or supply of any goods or material, directly or through appointment of agent: Rs. 10 Cr.  - availing or rendering of any services, directly or through appointment of agent: Rs. 10 Cr.
The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	The estimated value of the proposed transaction represents:  - The estimated value of for sale, purchase or supply of any goods or material, directly or through appointment of agent represents 20.13% consolidated turnover of the Company for FY2022-23.  - The estimated value of for availing or rendering of any services, directly or through appointment of agent represents 20.13% consolidated turnover of the Company for FY2022-23.
Details of the transaction relating to any loans, intercorporate deposits, advances or investments made or given by the listed entity or its subsidiary	Not Applicable
Details of the source of funds in connection with the proposed transaction	-
Where any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investments: - Nature of indebtedness, - Cost of funds and - Tenure	-
Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security.	-
The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.	-
Justification as to why the RPT is in the interest of the listed entity	Please refer to "Background, details and benefits of the proposed transactions" which will form part of the

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Particulars	Details
	explanatory statement to the resolution.
Any valuation or other external report relied upon by the listed entity in relation to the transactions	Not Applicable
Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT, on a voluntary basis	-
Any other information that may be relevant	All relevant / important information will form part of the Explanatory Statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013.

