

# 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: May 30, 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 today i.e. on Thursday, May 30, 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 **Thursday, May 30, 2024** at the registered office of the Company which was commenced at 06:30 P.M. and concluded at 07:30 P.M. have apart from other businesses:

1. Considered, approved and taken on record the Audited Standalone Financial Results of the Company for the quarter and year ended on March 31, 2024 along with Auditor's Reports (Unmodified Opinion) and Declaration for the Auditor's Reports with Unmodified Report.;

In this regards, we are hereby submitting the followings:

1. Audited (Standalone) Financial Results for the quarter and year ended on March 31, 2024;
  2. Audited Standalone Statement of Assets and Liabilities;
  3. Audited Standalone Cash Flow Statements;
  4. Audit Reports' (unmodified opinion) on the Audited Standalone Financial Results;
  5. Declaration by the Company (for audit reports with unmodified opinion);
2. Considered and approved the offer and issue of Fully paid up Equity Shares by way of a Right issue to the existing shareholders of the Company as on record date to be notified later for an amount not exceeding Rupees 49.50 Crore (Rupees Forty Nine Crores Fifty Lakh only), in accordance with the Provisions of the Companies Act, 2013 and the rules made there under, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended and other applicable laws. ("Right Issue") Details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), 2015 with respect to the Right Issue.

**Brief Details of proposed right issue is enclosed as Annexure I.**

3. Considered and approved the proposal 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;

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

4. Decided to call the Extra-Ordinary General Meeting of the Company on Saturday, June 22, 2024 at 11:00 A.M. IST through Video Conference (VC)/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 31, 2024, shall be entitled to avail the facility of remote e-voting as well as e-voting on the date of the EoGM.

5. Appointed National Securities Depository Limited (NSDL) as Remote E-Voting Agency for resolutions proposed to be passed at Annual General Meeting;
6. 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;
7. 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**

**Dhruvitkumar Pareshbhai Mandliya**  
**Company Secretary and Compliance Officer**  
**PAN: CYXPM3934Q**



Place: Ahmedabad

# SIKKO INDUSTRIES LIMITED

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

Statement of Standalone audited Financial Results for the quarter and year ended March 31, 2024

## Standalone Statement of Audited Financial Results for the Quarter/ Year Ended 31-03-2024

(Rs. In Lakh except per share data)

Particulars	Quarter Ended			Year Ended	Year Ended	
	31/03/2024	31/12/2023	31/03/2023	31/03/2024	31/03/2023	
A	Date of start of reporting period	01/01/2024	01/10/2023	01/01/2023	01/04/2023	01/04/2022
B	Date of end of reporting period	31/03/2024	31/12/2023	31/03/2023	31/03/2024	31/03/2023
C	Whether results are audited or unaudited	Audited	Unaudited	Audited	Audited	Audited
<b>Part I</b>						
I	<b>Revenue From Operations</b>					
	Net sales or Revenue from Operations	1,426.68	1,358.07	704.65	6,128.72	4,967.02
II	<b>Other Income</b>	335.91	2.16	6.90	341.87	25.48
III	<b>Total Income (I + II)</b>	<b>1,762.59</b>	<b>1,360.24</b>	<b>711.55</b>	<b>6,470.59</b>	<b>4,992.50</b>
IV	<b>Expenses</b>					
(a)	Cost of materials consumed	(623.00)	678.23	228.76	2,786.26	3,498.57
(b)	Purchases of stock-in-trade	1,612.75	-	154.90	1,614.56	154.90
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	165.12	130.71	32.72	51.61	(130.57)
(d)	Employee benefit expense	68.96	179.22	191.39	611.59	453.98
(e)	Finance Costs	26.66	19.41	19.98	76.46	44.24
(f)	Depreciation and amortisation expense	30.39	18.73	10.49	71.55	58.99
(g)	Other Expenses	340.28	151.09	96.11	652.74	507.09
	<b>Total expenses</b>	<b>1,621.17</b>	<b>1,177.38</b>	<b>734.35</b>	<b>5,864.78</b>	<b>4,587.20</b>
V	<b>Profit (loss) before Exceptional and Extraordinary Items and</b>	<b>141.42</b>	<b>182.86</b>	<b>(22.80)</b>	<b>605.81</b>	<b>405.30</b>
VI	<b>Exceptional items</b>					
VIII	<b>Profit (loss) before Tax (VII-VIII)</b>	<b>141.42</b>	<b>182.86</b>	<b>(22.80)</b>	<b>605.81</b>	<b>405.30</b>
X	<b>Tax Expense</b>					
(a)	Current Tax	58.84	50.87	9.67	180.76	117.86
	(Less):- MAT Credit	-	-	-	-	-
	Current Tax Expense Relating to Prior years	-	-	-	-	-
(b)	Deferred Tax (Asset)/Liabilities	17.31	0.90	8.26	18.61	(1.81)
XI	<b>Net Profit/Loss for the period from Continuing Operations (IX-X)</b>	<b>65.27</b>	<b>131.09</b>	<b>(40.73)</b>	<b>406.44</b>	<b>289.25</b>
XII	Profit (Loss) from Discontinuing Operations	-	-	-	-	-
XIII	Tax Expenses of Discontinuing Operations	-	-	-	-	-
XIV	<b>Net Profit (Loss) from Discontinuing Operations after tax (XII-XIII)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XV	<b>Profit (Loss) for the period (XI+XIV)</b>	<b>65.27</b>	<b>131.09</b>	<b>(40.73)</b>	<b>406.44</b>	<b>289.25</b>
XVI	<b>Other Comprehensive Income</b>					
	a. i). Amount of item that will not be reclassified to profit or loss					
	ii). Income tax relating to items that will not be reclassified to profit or loss					
	b i). Item that will be reclassified to profit or loss					
	ii). Income tax relating to items that will be reclassified to profit or loss					
XVII	<b>Total Comprehensive income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
	<b>Total Comprehensive income [Comprising Profit for the Period ( After tax) and Other comprehensive income ] (XV+XVII)</b>	<b>65.27</b>	<b>131.09</b>	<b>(40.73)</b>	<b>406.44</b>	<b>289.25</b>
XVIII	<b>Details of equity share capital</b>					
	Paid-up equity share capital (Face Value of Rs. 10/- per equity share)	1,680.00	1,680.00	1,680.00	1,680.00	1,680.00
	Other Equity	1,107.45		701.01	1,107.45	701.01
	Face value of equity share capital (Per Share)	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-
XIX	<b>Earnings per share (Not Annualized for Year ended)</b>	<b>0.39</b>	<b>0.78</b>	<b>(0.24)</b>	<b>2.42</b>	<b>1.72</b>
(a)	<b>Earnings per share Continuing Operation ( Not Annualised for Year ended )</b>					
	Basic earnings per share before extraordinary items	0.39	0.78	(0.24)	2.42	1.72
	Diluted earnings per share before extraordinary items	0.39	0.78	(0.24)	2.42	1.72
(b)	<b>Earnings per share Discontinuing Operation ( Not Annualised for Year ended )</b>					
	Basic earnings per share after extraordinary items	0.00	0.00	0.00	0.00	0.00
	Diluted earnings per share after extraordinary items	0.00	0.00	0.00	0.00	0.00
(c)	<b>Earnings per share ( Not Annualised for Year ended )</b>					
	Basic earnings per share before extraordinary items	0.39	0.78	(0.24)	2.42	1.72
	Diluted earnings per share before extraordinary items	0.39	0.78	(0.24)	2.42	1.72

**Notes:-**

**Notes to Standalone Audited financials results for the year ended 31st March 2024:**

- 1 These results have been prepared in accordance with the Indian Accounting Standards (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.
- 2 The figures for the corresponding previous period have been regrouped / reclassified wherever necessary, to make them comparable. The figures for quarter ended March 31, 2024 are balancing figures between the audited figures of the full financial year and the limited reviewed year-to-date figures of the third quarter of the financial year and first and second quarter as provided by management which are subject to limited review, and Management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- 3 The Audit Committee has reviewed the above results and the Board of Directors has approved the above results and its release at their respective meetings held on May 30 2024.
- 4 The Company has single reportable segment of agro chemical business segment. Hence, no separate information for segment wise disclosure is given in accordance with the requirements of Indian Accounting Standard (Ind AS) 108 - "Operating Segments".
- 5 Standalone Statement of Assets and Liabilities as on March 31, 2024 and cashflow statement for the financial year ended on March 31, 2024 are attached herewith.

For, Sikko Industries Limited

Jayantibhai Mohanbhai Kumbhani  
Managing Director

DIN:00587807

Date :- 30.05.2024  
Place: Ahmedabad



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Gujarat, India, 380051

(Rupees in Lakhs)

**Standalone Statement of Balance Sheet as at 31st March, 2024**

Particulars	As at	As at
	31st March, 2024	31st March, 2023
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, plant and equipment	398.64	473.55
(b) Capital work-in-progress	-	-
(c) Other Intangible Assets	2.67	2.43
(d) Financial assets	-	-
(i) Investments	130.09	-
(ii) Trade receivables	-	-
(iii) Loan	-	-
(e) Deferred Tax Assets	-	1.10
(f) Other non-current asset	-	-
<b>Total non-current assets</b>	<b>531.40</b>	<b>477.08</b>
<b>Current assets</b>		
(a) Inventories	1,129.17	846.02
(b) Financial assets	-	-
(i) Trade receivables	2,315.25	2,420.50
(ii) Cash and cash equivalents	8.23	48.65
(iii) Loan	4.37	3.10
(iv) Other financial asset	5.10	12.42
(c) Income/Current tax assets (net)	-	-
(c) Other current assets	1,173.86	741.74
<b>Total current assets</b>	<b>4,635.97</b>	<b>4,072.43</b>
<b>TOTAL ASSETS</b>	<b>5,167.37</b>	<b>4,549.51</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	1,680.00	1,680.00
(b) Other equity	1,107.45	701.01
<b>Total equity</b>	<b>2,787.45</b>	<b>2,381.01</b>
<b>Non-current liabilities</b>	-	-
(a) Financial liabilities	-	-
(i) Borrowings	153.81	144.10
(b) Deferred tax liability (net)	17.51	-
<b>Total non current liabilities</b>	<b>171.32</b>	<b>144.10</b>
<b>Current liabilities</b>	-	-
(a) Financial liabilities		
(i) Borrowings	435.18	717.32
(ii) Trade payable		
1. Dues of micro enterprises and small enterprises	-	-
2. Dues of creditor other than micro enterprises and small enterprises	660.29	579.10
(iii) Other financial liabilities	393.86	338.37
(b) Provision	8.58	9.92
(c) Income/Current tax liabilities (net)	180.76	51.42
(d) Other current liabilities	529.93	328.27
<b>Total current liabilities</b>	<b>2,208.60</b>	<b>2,024.40</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>5,167.37</b>	<b>4,549.51</b>

Date :- 30.05.2024  
Place: Ahmedabad



For, Sikko Industries Limited

Jayantibhai Mohanbhai Kumbhani  
Managing Director  
DIN:00587807

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(Rupees in Lakhs)

**Standalone Cash Flow Statement for the year ended 31st March 2024**

S.No.	Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023
<b>A)</b>	<b>Cash flow from operating activities</b>		
	Profit before taxation	605.81	405.30
	Adjustment for :		
	Depreciation and amortisation	71.55	58.99
	Finance cost	76.46	44.24
	Interest income	(0.59)	(0.84)
	Profit on Sale of Fixed Assets	(213.36)	-
	Dividend Income	-	-
	<b>Operating profit/(loss) before working capital changes</b>	<b>539.87</b>	<b>507.69</b>
	Adjustment for :		
	Increase/ (Decrease) in trade payables	81.19	5.75
	Increase/ (Decrease) in trade receivables	105.25	(453.60)
	Increase/ (Decrease) in other current liabilities	201.66	(441.01)
	Decrease/ (Increase) in Loans & Advances	(1.27)	12.42
	Decrease/ (Increase) in inventories	(283.15)	(115.95)
	Decrease/ (Increase) in Other Financial Assets	7.32	(12.42)
	Decrease/ (Increase) in Other Financial Liabilities	55.49	338.37
	Decrease/ (Increase) in Other Current Assets	(432.12)	(132.86)
	Provision	(1.34)	4.75
	Decrease/ (Increase) in Income/Current tax liabilities (net)	129.34	-
	<b>Cash Generated from operations</b>	<b>402.24</b>	<b>(286.86)</b>
	Taxes paid (net)	180.76	117.86
	<b>Net cash flow from/(used in) operating activities (A)</b>	<b>221.48</b>	<b>(404.72)</b>
<b>B)</b>	<b>Cash from investing activities</b>		
	Movements in Investments	(130.09)	-
	Purchase of property, plant and equipment	(94.52)	(210.12)
	Sale of property, plant and equipment	311.00	14.04
	Movements in Non Current Assets	-	-
	Dividend Income	-	-
	Interest income	0.59	0.84
	<b>Net cash used in investing activities (B)</b>	<b>86.98</b>	<b>(195.24)</b>
<b>C)</b>	<b>Cash flow from financing activities</b>		
	Dividend paid	-	(25.20)
	Proceeds from long-term borrowings	9.71	85.34
	Proceeds from short-term borrowings	(282.13)	612.42
	Proceeds from Equity Shares	-	-
	Proceeds from Issue of Warrants	-	-
	Finance cost paid	(76.46)	(44.24)
	<b>Net cash flow from financing activities (C)</b>	<b>(348.88)</b>	<b>628.32</b>
<b>D)</b>	<b>Net increase/ (decrease) in cash and cash equivalents (A+B+C)</b>	<b>(40.42)</b>	<b>28.36</b>
<b>E)</b>	<b>Cash and cash equivalents as at the beginning of the year</b>	<b>48.65</b>	<b>20.29</b>
<b>F)</b>	<b>Cash and cash equivalents as at the end of the year</b>	<b>8.23</b>	<b>48.65</b>
	Balance with banks	6.75	42.74
	Cash in hand	1.48	5.91
	<b>Total</b>	<b>8.23</b>	<b>48.65</b>



For, Sikko Industries Limited

Jayantibhai Mohanbhai Kumbhani  
Managing Director  
DIN:00587807Date :- 30.05.2024  
Place: Ahmedabad

**INDEPENDENT AUDITOR'S REPORT**

To Board of Directors of  
Sikko Industries Limited

**Independent Auditors Report on the Quarter and Year to date standalone financial results of Sikko Industries Limited pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015**

**Opinion**

1. We have audited the accompanying standalone financial results of **Sikko Industries Limited** (hereinafter referred to as "the company") for the year ended March 31, 2024 and the standalone statement of assets and liabilities and standalone statement of cash flows as at and for the year ended on that date, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('listing regulations').
2. In our opinion and to the best of our information and according to the explanations given to us these standalone financial 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 in conformity with recognition and measurement principles laid down in applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") and other accounting principles generally accepted in India, of the net profit (including other comprehensive income) and other financial information of the company for the year ended March 31, 2024, and the standalone statement of assets and liabilities and standalone statement of cash flows as at and for the year ended on that date.

**Basis for Opinion**

3. We conducted our audit in accordance with Standards on Auditing (SAs) specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India ("the ICAI"). Our responsibilities under those standards are further described in the 'Auditor's Responsibilities for the Audit of Standalone Financial Results' section of our report. We are independent of the company in accordance with the code of ethics issued by the ICAI together with ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Act and Rules made thereunder, and we have fulfilled our ethical responsibilities in accordance with the requirements with these requirements and the Code of Ethics. We believe that the audit evidences obtained by us is sufficient and appropriate to provide a basis for our opinion.

**Head Office:**

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**Branch Office:**

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**Cell:** +91 80006 09409 **Ph.:** 0288 2661942 **Email:** dgmsco.jam@gmail.com

**Board of Directors' Responsibilities for the Standalone Financial Results**

4. These standalone financial results have been prepared on the basis of the annual standalone financial statements. The company's Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the company and the standalone statement of assets and liabilities and standalone statement of cash flows in accordance with recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant issues thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of accounting policies; making judgement and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give true and fair view and are free for material misstatement, whether due to fraud and error.
5. In preparing the standalone financial results, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors of the Company is responsible for overseeing the financial reporting process of the Company.

**Auditor's Responsibilities for the Audit of Standalone Financial Results**

7. Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatement can arise from a fraud or error and consider material, if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.
8. As part of an audit in accordance with the SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

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- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedure responsive to those risks, and obtain audit evidence that is sufficient and appropriate to our basis of opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud involves collusions, forgery, intentional omissions, misrepresentations, or override of internal control.
  - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
  - Evaluate the appropriateness of the accounting policies used and reasonableness of accounting estimates and related disclosures made by the Board of Directors.
  - Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on our audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. If we conclude that material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidences obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
  - Evaluate the overall presentation, structure and content of financial results including the disclosures and whether the standalone financial results represent the underlying transactions and events in the manner that achieves fair presentation.
9. We communicate with those charged with governance of the company regarding, among other matters, the planned scope of timing of the audit and significant audit findings, including significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear our independence, and wherever applicable, related safeguards.

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**Other Matters**

10. The standalone financial results include the results for the quarter ended March 31, 2023 and March 31, 2024 being the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the respective financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

**FOR D G M S & CO.**  
**Chartered Accountants**  
**Firm Regn. No. 0112187W**

**Pinal B. Shah**  
**Partner**  
**Membership No. 108408**  
**UDIN: 24108408BKLSUI2476**  
**Date: 30-05-2024**  
**Place: Ahmedabad**

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# 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: May 30, 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: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

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

In Compliance with Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, vide notification no. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that the Statutory Auditors of the Company, M/s. D G M S & CO., Chartered Accountants, Jamnagar (FRN: 0112187W) have issued an Audit Report with unmodified opinion on the Audited Standalone Financial Results of the Company for the quarter and year ended March 31, 2024.

You are requested to take the same on record.

Thanking You,

Yours Faithfully,

**For, Sikko Industries Limited**



**Dhruvitkumar Pareshbhai Mandliya  
Company Secretary and Compliance Officer  
PAN: CYXPM3934Q**

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Annexure - I

**DETAILS REGARDING RIGHTS ISSUE**

<b>Sr. No.</b>	<b>Particulars</b>	<b>Details</b>
1	Type of securities proposed to be issued (viz. Equity shares, convertibles etc.);	Equity Shares of Rs. 10/- each
2	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.);	Rights Issue
3	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately);	Number of Securities – <b>Ratio and Number of Equity Shares to be issued will be finalized at a later stage.</b> <b>Issue size:</b> Issue size shall not exceed Rupees 49.50 Crore (Rupees Forty Nine Crores Fifty Lakh only)
4	any cancellation or termination of proposal for issuance of securities including reasons thereof.	Not applicable

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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. 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	Purchasing of land situated at 173/174, Ajanta Industrial Estate Village. Vasna Iyava, Tal. Sanand, Ahmedabad, Gujarat, India, 382110.
Tenure	Recurring Nature
Material Terms	All transactions to be entered are at arm's length.
Value of the transaction	Purchasing of immovable property – Up to 17.50 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 Purchasing of land, directly or through appointment of agent represents 28.55% consolidated turnover of the Company for FY2023-24.
Details of the transaction relating to any loans, inter-corporate 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.	For the purpose of its own business only.
Justification as to why the RPT is in the interest of the	Please refer to "Background, details and benefits of the

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Particulars	Details
listed entity	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.