



SKMEGG/SEC/NSE/BSE/OCBM/2024

May 22, 2024

To,

National Stock Exchange of India Limited
Exchange Plaza,
Plot No:C/G Block
Bandra Kurla Complex
Mumbai-400 051

Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai-400 001

Dear Sirs,

Sub: Outcome of the Board Meeting

This is to inform that pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the company at their meeting held today have approved the audited financial results (Standalone and consolidated) of the company for the quarter and year ended 31st March, 2024 and the Auditors Reports thereon, Cash-flow Statement and declaration with respect to Audit report with unmodified opinion on the Audited Financial Results (Standalone and Consolidated) for the financial year ended 31st March 2024.

Moreover, the Board has accepted the letter of Resignation of Nominee Director Mr B Elangovan representing TIDCO and the same was already intimated to the stock exchanges vide disclosure dated 11th May, 2024.

The Meeting commenced at 11.30 a.m. and concluded at 15:00 p.m.

This is for your kind information and records.

Yours Faith fully
For SKM Egg Products Export (India) Limited

P.Sekar
Company Secretary
(ICSI Membership No.F10744)

Encl: as above

SKM EGG PRODUCTS

THINKING OUT OF THE SHELL

SKM EGG PRODUCTS EXPORT (INDIA) LIMITED

CIN:L01222TZ1995PLC006025 GSTIN : 33AACCS7106G1ZO PAN : AACCS7106G

Registered Office: 133, 133/1, Gandhiji Road, Erode - 638 001. Tamil Nadu India. Tel: +91 424 2262963

Factory : Erode - Karur Main Road, Cholangapalayam, Erode - 638 154, Tamil Nadu, India. Tel: +91 424 2351532 - 33, Web: www.skmegg.com

PARTICULARS	Standalone					Consolidated				
	3 Months ended (31.03.2024)	Preceding 3 Months ended (31.12.2023)	Corresponding 3 Months ended in the previous year (31.03.2023)	Year to date figures for the current period ended (31.03.2024)	Previous year ended (31.03.2023)	3 Months ended (31.03.2024)	Preceding 3 Months ended (31.12.2023)	Corresponding 3 Months ended in the previous year (31.03.2023)	Year to date figures for the current period ended (31.03.2024)	Previous year ended (31.03.2023)
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Revenue from Operations	15,949	15,624	18,556	68,995	65,714	16,228	15,293	18,667	70,113	66,177
Other Income	925	59	173	1,053	(415)	927	59	331	1,159	(256)
Total Revenue	16,875	15,684	18,729	70,048	65,299	17,155	15,352	18,998	71,272	65,921
Expenses										
a) Cost of Material Consumed	10,996	10,507	11,515	43,493	38,079	10,735	10,073	10,837	41,952	36,276
b) Purchase of stock in trade	348	1,191	1,292	3,473	5,686	979	819	1,284	4,638	6,238
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	338	(347)	(1,522)	(486)	(27)	(22)	(286)	(1,437)	(624)	(289)
d) Employee benefits expenses	1,299	669	738	3,342	2,470	1,299	668	738	3,341	2,468
e) Finance Costs	257	278	217	1,029	777	258	279	377	1,032	941
f) Depreciation expenses	320	295	270	1,150	1,054	320	295	270	1,151	1,054
g) Power and Fuel	387	403	513	1,730	1,992	417	389	513	1,730	1,992
h) Transport and Forwarding expenses	689	445	532	1,938	2,122	706	450	547	1,980	2,231
i) Other expenses	824	691	1,160	3,133	2,950	1,060	1,142	1,842	4,843	4,770
Total Expenditure	15,459	14,132	14,715	58,802	55,102	15,752	13,828	14,970	60,041	55,682
Profit Before Share of Profit(Loss) of Associates	1,415	1,551	4,014	11,246	10,196	1,403	1,524	4,028	11,231	10,239
Share of Profit/(Loss) of Associates	-	-	-	-	-	0.01	10	(14)	164	14
Profit/(Loss) before exceptional and tax	1,415	1,551	4,014	11,246	10,196	1,403	1,535	4,014	11,396	10,253
Exceptional Items	-	-	-	-	-	-	-	-	-	-
Profit/(Loss) before tax	1,415	1,551	4,014	11,246	10,196	1,403	1,535	4,014	11,396	10,253
Tax expense:										
(1) Current tax	346	327	1,061	2,777	2,663	346	327	1,061	2,777	2,663
(2) Deferred tax	52	40	(20)	78	(2)	52	40	(20)	78	(2)
Profit/(Loss) for the period	1,017	1,183	2,973	8,391	7,535	1,005	1,167	2,973	8,541	7,592
Other Comprehensive Income, net of tax	332	-	1	332	1	336	15	2	351	7
A. Items that will not be reclassified to profit or loss										
i) Remeasurement of Defined Benefit Plans & Others	(12)	-	2	(12)	2	(12)	-	2	(12)	2
ii) Translating the financial statements of a foreign operation	-	-	-	-	-	4	15	0.40	22	5
iii) Share in OCI of Associate	-	-	-	-	-	0	0	-	(3)	0.23
(iv) Income tax relating to items that will not be reclassified to profit or loss	(3)	-	0.41	(3)	0.41	(3)	-	0.41	(3)	0.41
B. Items that will be reclassified to profit or loss										
i) Effective portion of gains and loss on Forward contracts	456	-	-	456	-	456	-	-	456	-
ii) Income tax relating to items that will be reclassified to profit or loss	115	-	-	115	-	115	-	-	115	-
Total Comprehensive Income for the Period	1,349	1,183	2,974	8,723	7,536	1,341	1,181	2,975	8,892	7,598
Net Profit attributable to :										
(i) Owners of the Company						1,005	1,171	2,971	8,542	7,585
(ii) Non controlling Interest						(2)	(4)	2	(2)	6
Other Comprehensive Income attributable to :										
(i) Owners of the Company						336	12	2	347.91	6
(ii) Non controlling Interest						0.56	2.18	0	3	1
Total Comprehensive Income attributable to :										
(i) Owners of the Company						1,341	1,183	2,973	8,890	7,591
(ii) Non controlling Interest						(1)	(2)	2	1	7
Paid-up equity share capital (Rs.10/-each)	2,633	2,633	2,633	2,633	2,633	2,633	2,633	2,633	2,633	2,633
Earnings per equity share (*not annualised):										
(1) Basic	3.86	4.49	11.29	31.87	28.62	3.82	4.45	11.28	32.44	28.81
(2) Diluted	3.86	4.49	11.29	31.87	28.62	3.82	4.45	11.28	32.44	28.81
See accompanying notes to the financial results										



Standalone / Consolidated Statements of Assets and Liabilities		Standalone		Consolidated	
		Audited	Audited	Audited	Audited
		31-03-2024	31-03-2023	31-03-2024	31-03-2023
Assets		(in Lacs)	(in Lacs)	(in Lacs)	(in Lacs)
(1)	Non-current assets				
	(a) Property, Plant and Equipment				
	(i) Own assets	10,499	6,261	10,500	6,263
	(ii) Right to Use Lease Assets	878	1,251	878	1,251
	(b) Capital work-in-progress	3,439	2,366	3,439	2,366
	(c) Financial Assets				
	(i) Investments	127	127	191	30
	(ii) Loans	141	142	141	142
	(iii) Other Financial Assets	600	103	600	103
(2)	Current assets				
	(a) Inventories	11,014	11,464	11,421	11,878
	(b) Financial Assets				
	(i) Investments	573	404	573	404
	(ii) Trade receivables	2,590	3,592	2,892	3,790
	(iii) Cash and cash equivalents	14,019	5,827	14,020	5,827
	(iv) Bank balances other than (iii) above	89	68	89	68
	(v) Loans	1,317	1,434	1,320	1,427
	(c) Other current assets	836	322	853	336
Total Assets		46,122	33,360	46,917	33,883
EQUITY AND LIABILITIES					
Equity					
	(a) Equity Share capital	2,633	2,633	2,633	2,633
	(b) Other Equity	24,624	16,558	25,065	16,833
LIABILITIES					
(1)	Non-current liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	4,816	1,347	4,858	1,404
	(ia) Lease Liabilities - Non current	587	939	587	939
	(b) Provisions	52	25	52	25
	(c) Deferred tax liabilities (Net)	731	542	731	542
	(d) Minority Interest	-	-	66	66
(2)	Current liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	8,737	7,289	8,762	7,394
	(ia) Lease Liabilities	408	432	408	432
	(ii) Trade payables	2,225	2,454	2,391	2,440
	(iii) Other financial liabilities	89	68	89	68
	(b) Other current liabilities	594	631	647	665
	(c) Provisions	627	443	628	444
Total Equity and Liabilities		46,122	33,360	46,917	33,883

Notes :

- The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 22.05.2024 and the Statutory auditors of the Company have audited the above financial results for the quarter and year ended 31st March 2024.
- The above is an extract of the detailed format of quarterly / year ended Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (LODR) Regulations, 2015.
- There is no impairment of assets as per Indian Accounting Standard "Impairment of Assets" (Ind AS - 36).
- Figures for the previous periods are re-classified / re-arranged / re-grouped wherever necessary to make them comparable with those of current period.
- The figures for the current quarter and the quarter ended March 31, 2023 are the balancing figures between audited figures of the full financial year ended March 31, 2024 and March 31, 2023, respectively and published year to date figure upto third quarter ended December 31, 2023 and December 31, 2022 respectively.

By Order of the Board,



SKM SHREE SHIVKUMAR
MANAGING DIRECTOR.

Place : Erode

Date : 22/05/2024



SKM EGG PRODUCTS EXPORT (INDIA) LIMITED

Cash flow statement for the period from 1st April, 2023 to 31st March, 2024

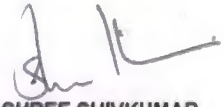
(In Lakhs)

Particulars	Standalone		Consolidated	
	Audited	Audited	Audited	Audited
	31-03-2024	31-03-2023	31-03-2024	31-03-2023
<u>CASH FLOW FROM OPERATING ACTIVITIES:</u>				
Net Profit Before Tax as per Statement of Profit and Loss	11,246	10,196	11,394	10,253
<u>Adjusted for:</u>				
Depreciation	1,150	1,054	1,151	1,054
Financial Cost	1,029	936	1,032	941
(Profit) / Loss on Sale of Assets	(8)	-	(8)	-
(Profit) / Loss on Sale of Investments	(23)	2	(23)	2
Unrealised (Gain) / Loss on Investments	(64)	(9)	(64)	(9)
Loss on Asset write-off	105	-	105	-
Share of (Profit) / Loss of Associate			(164)	(14)
Interest income	(810)	(87)	(810)	(87)
Operating profit before Working capital changes	12,624	12,091	12,612	12,139
<u>Adjusted for:</u>				
Trade & Other Receivables	109	(2,812)	(8)	(2,535)
Inventories	450	(2,187)	457	(2,594)
Trade & Other Payables	411	1,900	633	1,661
Cash Generated from Operations	13,594	8,992	13,693	8,671
Taxes Paid (Net)	(2,777)	(2,656)	(2,777)	(2,656)
Net Cash from / (used in) Operating Activities - A	10,818	6,337	10,916	6,015
<u>CASH FLOW FROM INVESTING ACTIVITIES:</u>				
Purchase of Fixed Assets	(6,176)	(2,825)	(6,176)	(2,825)
Purchase of Current Investments	(500)	(394)	(500)	(394)
Sale of Current Investments	418	1,545	418	1,545
Sale of Fixed Assets	42	-	42	-
Interest income	810	87	810	87
Net Cash from / (used in) Investing Activities - B	(5,406)	(1,587)	(5,406)	(1,587)
<u>CASH FLOW FROM FINANCING ACTIVITIES:</u>				
Long Term Borrowings	3,452	848	3,435	906
Financial Cost (excluding Interest on lease Liability)	(938)	(852)	(941)	(857)
Lease Liability paid	(518)	(410)	(518)	(410)
Dividend paid	(658)	(132)	(658)	(132)
Net Cash Flow from / (used in) Financing Activities - C	1,337	(545)	1,318	(493)
Net Increase / (Decrease) in Cash and Cash equivalents	6,749	4,204	6,828	3,935
Opening Cash & Cash Equivalents	(1,241)	(5,445)	(1,346)	(5,281)
Closing Cash & Cash Equivalents	5,508	(1,241)	5,483	(1,346)

By Order of the Board

Place : Erode

Date : 22.05.2024


SKM SHREE SHIVKUMAR
MANAGING DIRECTOR.

Partners :

N.C. SUNDARARAJAN, F.C.A.,
G.N. GOPALARATHNAM, B.Sc., F.C.A., DISA
V. ANANTHARAMAN, B.Com., F.C.A.
M.V. RENGARAJAN, N.D.Com., F.C.A.,



SUMITHRA RAVICHANDRAN, B.Sc., F.C.A.
V. CHANDRASEKARAN, B.Com., F.C.A.
N. SUNDAR, B.Sc., F.C.A., DISA
N.C. VIJAY KUMAR, B.Com., F.C.A., DISA
S. ARJUN, B.Com., A.C.A.,

Date:

Auditor's Report on Quarterly Standalone Financial Results and Year to Date Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of
SKM Egg Products Export (India) Limited

We have audited the standalone quarterly financial results of M/s.**SKM Egg Products Export (India) Limited ("the Company")** for the quarter ended 31st March, 2024 and the year to date results for the period from April 01, 2023 to March 31, 2024, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly standalone financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these standalone financial results based on our audit of such interim financial statements which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting standard (IND AS) 34 for Interim financial Reporting, prescribed under section 133 of the companies Act 2013 read with relevant rules issued thereunder, as applicable, and other accounting principles generally accepted in India;

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 misstatements. 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.

In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results:

- i. are presented in accordance with the requirements of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii. give a true and fair view of the net profit, other comprehensive income and other financial information for the quarter and year ended March 31, 2024 as well as the year to date results for the period from April 01, 2023 to March 31, 2024.



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-2-

We did not audit the financial statements / information of 1 branch (Foreign branch) (In Russia) included in the standalone financial statements of the Company whose financial statements / financial information reflect total assets of Rs.10,26,57,218/- as at 31st March, 2024 and total revenues of Rs.85,28,91,152/- for the year ended on that date, as considered in the standalone financial statements. The financial statements/information of this branch have not been audited by us and has been audited by Russian Auditor whose audit report has been furnished to us and our opinion is based on those Financial Statements received from the Branch Office and certified by the Russian Auditor. Our opinion is not qualified / modified in respect of this matter.

The Statement includes the results for the quarter ended March 31,2024 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures upto the third quarter of the current financial year, which were subjected to a limited review by us.

Place : Erode

Date : 22-05-2024

UDIN : 242052768KAJVA4584

For N.C. Rajagopal & Co.,
Chartered Accountants.

N.C. Vijay Kumar, Partner

Membership No : 208276

FRN : 003398S



Partners :

N.C. SUNDARARAJAN, F.C.A.,
G.N. GOPALARATHNAM, B.Sc., F.C.A., DISA
V. ANANTHARAMAN, B.Com., F.C.A.
M.V. RENGARAJAN, N.D.Com., F.C.A.,



SUMITHRA RAVICHANDRAN, B.Sc., F.C.A.
V. CHANDRASEKARAN, B.Com., F.C.A.
N. SUNDAR, B.Sc., F.C.A., DISA
N.C. VIJAY KUMAR, B.Com., F.C.A., DISA
S. ARJUN, B.Com., A.C.A.,

Date:

Auditor's Report on the audit of the annual consolidated financial results of the group pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of
SKM Egg Products Export (India) Limited

- 1) We have audited the accompanying Statement of Consolidated financial results of M/s. **SKM Egg Products Export (India) Limited** ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group") and its share of the net profit after tax and total comprehensive income of its associate for the year ended 31st March 2024 ("the Statement"), being submitted by the Parent 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 Parent's Management and approved by the Parent's Board of Directors, has been compiled from the related consolidated financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS"), and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.
- 3) We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act 2013. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Parent's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the Parent's internal financial control with reference to the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.



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-2-

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

We believe that the audit evidence obtained by us and the audit evidence obtained by the branch auditors and other auditors in terms of their reports referred to in paragraph 6 below, is sufficient and appropriate to provide a basis for our audit opinion.

- 4) In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the management on other financial information of branches and subsidiaries and associates referred to in paragraph 5 below, the Statement:
- a) includes the results of the following entities:
 - 1. Subsidiary - SKM Europe BV, Utrecht, The Netherlands
 - 2. Associate - SKM Universal Marketing Company India Private Limited
 - b) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
 - c) gives a true and fair view in conformity with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated total comprehensive income (comprising of net [profit/loss] and other comprehensive income/ loss) and other financial information of the Group for the year ended 31st March 2024.
- 5) We did not audit the financial statements / information of 1 branch (Foreign branch) (In Russia) included in the consolidated financial statements of the Company whose financial statements / financial information reflect total assets of Rs.10,26,57,218/- as at 31st March, 2024 and total revenues of Rs.85.28.91.152/- for the year ended on that date, as considered in the consolidated financial statements. The financial statements/information of this branch have not been audited by us and has been audited by Russian Auditor whose audit report has been furnished to us and our opinion is based on those Financial Statements received from the Branch Office and certified by the Russian Auditor. Our opinion is not qualified / modified in respect of this matter.

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- 6) The consolidated financial results includes the unaudited financial statements / financial information of 1 subsidiary whose financial statements / financial information reflect total assets of Rs.7,30,42,707/- as at 31st March, 2024, total income of Rs.11,17,37,579/-, total net loss after tax of Rs.13,59,691/-, total comprehensive income of Rs.5,12,956/- and cash inflows (net) of Rs.79,07,026/-for the year ended on that date, as considered in the consolidated financial statements, whose financial statements / financial information have not been audited by us. These financial statements / financial information are unaudited and have been furnished to us by the Management. Our opinion is not modified in respect of this matter.
- 7) The consolidated financial results also includes the Group's share of net profit after tax of Rs.1,64,25,474/- and total comprehensive income of Rs.1,60,98,847/- for the year ended 31st March, 2024, as considered in the consolidated financial statements, in respect of 1 associate, whose financial statements / financial information have not been audited as on the date of furnishing this report. These financial statements/ financial information are unaudited and have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiary and associate, is based solely on such unaudited financial statements/financial information. Our opinion is not modified in respect of this matter.
- 8) The Statement includes the results for the quarter ended March 31,2024 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures upto the third quarter of the current financial year, which were subjected to a limited review by us.

Place : Erode

Date : 22-05-2024

UDIN : 24208276BKAJVB4696

For N.C. Rajagopal & Co.,
Chartered Accountants,

N.C.Vijay Kumar, Partner

Membership No : 208276

FRN : 003398S





SKMEGG/SEC/NSE/BSE/D/2024

May 22, 2024

To,

National Stock Exchange of India Limited
Exchange Plaza,
Plot No:C/G Block
Bandra Kurla Complex
Mumbai-400 051

Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai-400 001

Dear Sir,

Sub: Declaration pursuant to regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

I, K S Venkatachalapathy, Chief Financial Officer of **M/s, SKM Egg Products Export (India) Limited** having its registered office at 133, 133/1, Gandhiji Road, Erode-638001 hereby declared that, the Statutory auditors of the Company, M/s. N C Rajagopal & Co (ICAI FRN-003398S) has issued an Audit Report with unmodified opinion on the Annual Audited Financial Results of the Company (Standalone and Consolidated) for the year ended March 31, 2024.

Kindly take above on record and oblige.

Thanking you

Yours faithfully
For SKM Egg Products Export India Limited

K S Venkatachalapathy
Chief Financial Officer

SKM EGG PRODUCTS

THINKING OUT OF THE SHELL

SKM EGG PRODUCTS EXPORT (INDIA) LIMITED

CIN:L01222TZ1995PLC006025 GSTIN: 33AACCS7106G1ZO PAN: AACCS7106G

Registered Office: 133, 133/1, Gandhiji Road, Erode - 638 001. Tamil Nadu India. Tel: +91 424 2262963

Factory : Erode - Karur Main Road, Cholangapalayam, Erode - 638 154, Tamil Nadu, India. Tel: +91 424 2351532 - 33, Web: www.skmeegg.com