



Invest in human

Ref - Z/SCL/NSE

November 10, 2023

To,  
The Manager  
Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (East), Mumbai- 400051

Company Trading Symbol: SIDDHIKA

**Subject – Outcome of the Board Meeting pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

A meeting of the Board of Directors of the Company was held on 10<sup>th</sup> November, 2023 and the Board inter-alia considered and approved the following matters:

1. In pursuance to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as 'Regulations'), please find enclosed herewith the following for the half year ended 30<sup>th</sup> September, 2023:-
  - Limited Review Report on the aforesaid result by M/s. V C A N & Co., Chartered Accountants, the Statutory Auditors of the Company
  - Unaudited Financial Results (Standalone and Consolidated) for the half year ended 30<sup>th</sup> September, 2023

The above Unaudited Financial Results have been reviewed by the Audit Committee in its meeting held on 10<sup>th</sup> November, 2023.

The said Board Meeting commenced at 11:00 A.M. (IST) and concluded at 12:30 P.M. (IST)

You are requested to kindly take the aforesaid information on record.

Thanking You  
Yours Faithfully,  
For Siddhika Coatings Limited

Ashish Kumar Sonwani  
(Company Secretary & Compliance Officer)

Encl – as above

## **SIDDHIKA COATINGS LIMITED**

Registered Office - L-9, Lower Ground Floor, Kalkaji, New Delhi – 110019, Tel : 011-41601441, 41601442

CIN : L45400DL2010PLC206024 E-mail : [contactus@siddhika.com](mailto:contactus@siddhika.com)

India's largest single brand paint contract company, [www.siddhika.com](http://www.siddhika.com)

**Limited Review Report on Half Yearly Unaudited Standalone Financial Results of Siddhika Coatings Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To  
Board of Directors  
Siddhika Coatings Limited

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **Siddhika Coatings Limited** ("the Company") for the half year ended September 30, 2023 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015 ('the Regulation') as amended (the "Listing Regulations")
2. This Statement which is the responsibility of the Company's Management and approved by the Company's Board of Directors in their meeting has been prepared in accordance with the recognition and measurement principles laid down in the applicable Accounting Standard "Interim Financial Reporting" (AS 25) prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial results 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 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 could 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 Financial Results prepared in accordance with the recognition and measurement principles laid down in the applicable Accounting Standards as prescribed under Section 133 of the Companies Act, 2013, as amended, read with



relevant rules issued there under 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For V C A N & Co.**

Chartered Accountants

Firm Registration No. 125172W

*Abhishek*



per **Abhishek Jain**

Partner

Membership No.: 0535564

Place: New Delhi

Date: 10<sup>th</sup> November, 2023

UDIN : 23535564BGWFTS6023

**Locations:** Delhi | Gurugram | Noida | Ahmedabad | Vadodara | Mumbai | Raipur | Bhilwara



SIDDHIKA

Invest in human

**SIDDHIKA COATINGS LIMITED**

Regd. Office: L-9, Lower Ground Floor, Kalkaji, New Delhi-110019

CIN - L45400DL2010PLC206024

PART I (Rs. in Lacs)

Standalone Statement of Un- Audited Financial Results for the half year ended 30/09/2023

Sr. No.	Particulars	Half Year Ended			For the Year Ended	
		30/09/2023	30/09/2022	31/03/2023	31/03/2023	31/03/2022
		Unaudited	Unaudited	Audited	Audited	Audited
1.	<b>Revenue from Operations</b>					
	(a) Net Sales/Income from Operations	1,603.32	1,394.00	1,827.07	3,221.07	2,038.91
	(b) Other Income	25.41	17.83	33.48	51.31	36.47
	<b>Total revenue from operations</b>	<b>1,628.73</b>	<b>1,411.83</b>	<b>1,860.55</b>	<b>3,272.38</b>	<b>2,075.38</b>
2.	<b>Expenses:-</b>					
	(a). Purchase of stock in trade	392.30	680.58	705.69	1,386.27	584.10
	(b). Changes in inventories of finished goods	131.08	(128.13)	(48.52)	(176.65)	26.38
	(c). Employee benefits expense	281.97	247.64	278.69	526.33	437.95
	(d). Finance costs	0.86	1.18	1.46	2.64	0.69
	(e). Depreciation and amortisation expense	9.11	8.97	10.08	19.05	14.24
	(f). Job work charges	254.79	193.77	309.64	503.41	408.93
	(g). Other expenses	281.02	231.62	317.91	549.53	401.32
	<b>Total Expenses</b>	<b>1,351.13</b>	<b>1,235.63</b>	<b>1,574.95</b>	<b>2,810.58</b>	<b>1,873.61</b>
3.	<b>Profit from operations before exceptional items, extraordinary items and tax (1-2)</b>	<b>277.60</b>	<b>176.20</b>	<b>285.60</b>	<b>461.80</b>	<b>201.77</b>
4.	Exceptional Items	-	-	-	-	-
5.	<b>Profit before extraordinary items and tax (3-4)</b>	<b>277.60</b>	<b>176.20</b>	<b>285.60</b>	<b>461.80</b>	<b>201.77</b>
6.	Extraordinary Items	-	-	-	-	-
7.	<b>Profit before tax (5-6)</b>	<b>277.60</b>	<b>176.20</b>	<b>285.60</b>	<b>461.80</b>	<b>201.77</b>
8.	<b>Tax Expenses</b>					
	(i) Current Tax	(70.36)	(43.39)	(73.29)	(116.68)	(52.91)
	(ii) Deferred Tax	0.94	2.26	5.09	7.35	12.51
	<b>Net Current Tax Expenses</b>	<b>(69.42)</b>	<b>(41.13)</b>	<b>(68.20)</b>	<b>(109.33)</b>	<b>(40.40)</b>
9.	<b>Profit for the period from continuing operations (7-8)</b>	<b>208.18</b>	<b>135.07</b>	<b>217.40</b>	<b>352.47</b>	<b>161.37</b>
10.	<b>Earnings Per Equity Share</b>					
	(a) Basic	6.74	4.37	7.04	11.41	5.22
	(b) Diluted	6.74	4.37	7.04	11.41	5.22

For and on behalf of Board of Directors of  
Siddhika Coatings Limited

*Charitra Maheshwari*

(Charitra Maheshwari)  
Managing Director  
DIN: 03055689

Date: 10/11/2023  
Place: New Delhi



PART II		Unaudited Standalone Statement of Assets and Liabilities					(Rs. in Lacs)
Sr. No.	Particulars	Half year ended 30/09/2023	Half year ended 30/09/2022	Half year ended 31/03/2023	Year ended 31/03/2023	Year ended 31/03/2022	
		Un-audited	Un-audited	Audited	Audited	Audited	
1.	<b><u>EQUITY AND LIABILITIES:-</u></b>						
	<b><u>Shareholder's Funds</u></b>						
	(a) Share Capital	308.95	308.95	308.95	308.95	308.95	
	(b) Reserves and Surplus	2374.78	2041.88	2259.28	2259.28	1980.96	
	<b>Total Shareholder's Funds</b>	<b>2,683.73</b>	<b>2,350.83</b>	<b>2,568.23</b>	<b>2,568.23</b>	<b>2,289.91</b>	
	<b><u>Non-Current Liabilities</u></b>						
	(a) Long term borrowings	-	26.25	-	-	28.25	
	(b) Long term provisions	72.21	39.36	62.19	62.19	34.35	
	<b>Sub Total Non-Current Liabilities</b>	<b>72.21</b>	<b>65.61</b>	<b>62.19</b>	<b>62.19</b>	<b>62.60</b>	
	<b><u>Current Liabilities</u></b>						
	(a) Short term borrowings	-	-	-	-	-	
	(b) Trade payable	-	-	-	-	-	
	- Total outstanding dues of Micro and Small Enterprises	-	-	2.71	2.71	0.86	
	- Total outstanding dues of creditors other than Micro and Small Enterprises	70.17	49.28	44.09	44.09	24.31	
	(c) Other Current Liabilities	604.36	436.07	646.91	646.91	319.53	
	(d) Short Term Provisions	2.88	7.29	2.48	2.48	6.36	
	<b>Sub Total Current Liabilities</b>	<b>677.41</b>	<b>492.64</b>	<b>696.19</b>	<b>696.19</b>	<b>351.06</b>	
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>3,433.35</b>	<b>2,909.08</b>	<b>3,326.61</b>	<b>3,326.61</b>	<b>2,703.57</b>	
	2.	<b><u>ASSETS</u></b>					
		<b><u>Non- Current Assets</u></b>					
		(a) Fixed Assets					
		- (i) Tangible Assets	62.14	66.12	65.77	65.77	68.35
		(b) Non-Current Investments	549.57	549.57	549.57	549.57	499.57
(c) Deferred Tax Assets (Net)		24.62	18.58	23.68	23.68	16.32	
(d) Long Term Loans and Advances		5.27	27.70	9.27	9.27	11.36	
(e) Other Non-Current Assets		304.22	124.56	159.07	159.07	119.14	
<b>Sub Total Non-Current Assets</b>		<b>945.82</b>	<b>786.53</b>	<b>807.36</b>	<b>807.36</b>	<b>714.74</b>	
<b><u>Current Assets</u></b>							
(a) Inventories		320.06	402.61	451.14	451.14	274.49	
(b) Trade Receivables		374.43	409.59	441.66	441.66	319.31	
(c) Current Investments		1,071.80	378.18	565.36	565.36	328.18	
(d) Cash and Cash Equivalents		454.30	647.21	861.63	861.63	751.30	
(e) Short- Term Loans and Advances		82.55	38.60	43.06	43.06	111.38	
(f) Other Current Assets		184.39	246.36	156.40	156.40	204.17	
<b>Sub Total Current Assets</b>		<b>2,487.53</b>	<b>2,122.55</b>	<b>2,519.25</b>	<b>2,519.25</b>	<b>1,988.83</b>	
<b>TOTAL ASSETS</b>		<b>3,433.35</b>	<b>2,909.08</b>	<b>3,326.61</b>	<b>3,326.61</b>	<b>2,703.57</b>	

For and on behalf of Board of Directors of  
Siddhika Coatings Limited

*Charitra Maheshwari*

(Charitra Maheshwari)

Managing Director

DIN: 03055689

Date: 10/11/2023

Place: New Delhi



**Standalone Cash Flow Statement for the half year ended 30 Sept. 2023**  
(Unless otherwise stated, all amounts are in Hundreds of Indian Rupees)

	Half year ended 30 Sept 2023 (Rs. In Lacs)	Year ended 31 March 2023 (Rs. In Lacs)
<b>A. Cash flow from operating activities</b>		
Profit/(Loss) before taxation	277.60	461.80
Adjustments for:		
Depreciation and amortisation	9.11	19.05
Assets written off	-	0.51
Interest income (other than interest on IT refund)	(13.69)	(29.33)
Rental income	(0.63)	(1.03)
Income on sale of investments	(6.44)	(3.54)
Income on sale of property	-	-
Dividend income	-	-
Bank guarantee commission & bank charges	0.86	2.64
<b>Operating profit before working capital changes</b>	<b>266.81</b>	<b>450.10</b>
<b>Movement in working capital</b>		
Changes in long term provisions	10.02	27.84
Changes in short term provisions	0.40	(3.88)
Changes in trade payables	23.37	21.62
Changes in other current liabilities	(42.56)	327.38
Changes in trade receivables	67.23	(122.35)
Changes in inventories	131.08	(176.65)
Changes in loans and advances	(35.50)	70.41
Changes in other current & non current assets	(173.14)	7.85
<b>Cash generated from/used in operating activities</b>	<b>247.71</b>	<b>602.32</b>
Income taxes paid	(70.36)	(116.68)
<b>Net cash from (used in) operating activities</b>	<b>(A) 177.35</b>	<b>485.64</b>
<b>B. Cash flows from investing activities</b>		
Purchase of fixed assets	(5.47)	(16.98)
Interest received	13.69	29.33
Rental income	0.63	1.03
Investment in mutual fund	(713.08)	(237.19)
Investment in property	-	-
Proceed from sale of investments in mutual fund	213.09	(46.46)
Proceed from sale of property	-	-
<b>Net cash used in investing activities</b>	<b>(B) (491.14)</b>	<b>(270.27)</b>
<b>C. Cash flows from financing activities</b>		
Bank guarantee commission & bank charges	(0.86)	(2.64)
Proceeds from issue of shares	-	-
Securities premium received	-	-
Dividend paid	(92.69)	(74.15)
Repayments of long-term borrowings	-	(28.25)
<b>Net cash from (used in) financing activities</b>	<b>(C) (93.55)</b>	<b>(105.04)</b>
<b>Net increase/ (decrease) in cash and cash equivalents (A+ B+C)</b>	<b>(407.34)</b>	<b>110.33</b>
Cash and cash equivalents at the beginning of the year	861.63	751.30
Cash and cash equivalents period ending 30th Sept.,2023 (including bank FDR)	454.29	861.63

Place: New Delhi  
Date: 10/11/2023

Siddhika Coatings Limited

*Charitra Maheshwari*

(Charitra Maheshwari)  
Managing Director  
DIN: 03055689

**Notes:**

- 1 The above results have been prepared in accordance with Indian GAAP, the Companies Act, 2013 and Accounting Standards as prescribed u/s 133 of the Act.
- 2 The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 10, 2023.
- 3 Previous period/ year figures have been re-grouped/ re-classified wherever required.
- 4 The figures of last half year are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the first half of the current financial year.
- 5 The company operates in only one business segment i.e. Paint Contracting which involves selling of only paints as well; there is no other business segment. Therefore there is no reportable business segment. Moreover company operates only in India, therefore there is no reportable Geographical segment as well.

Place: New Delhi  
Date : 10/11/2023

For and on behalf of Board of Directors of  
Siddhika Coatings Limited



(Charitra Maheshwari)  
Managing Director  
DIN: 03055689

**Limited Review Report on Half Yearly Unaudited Consolidated Financial Results of Siddhika Coatings Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To  
Board of Directors  
Siddhika Coatings Limited

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of Siddhika Coatings Limited ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') for the half year ended September 30, 2023 attached herewith. Being submitted by the holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015 as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors in their meeting held has been prepared in accordance with the recognition and measurement principles laid down in the applicable Accounting Standard "Interim Financial Reporting" (AS 25) prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial results 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 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 could become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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.





4. This Statement includes the results of the following entities:

**Parent Company:**

- Siddhika Coatings Limited

**Subsidiaries:**



- AB Coatings Private Limited
- SCL Contracts Private Limited

5. 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 applicable Accounting Standards as prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For V C A N & Co.**

Chartered Accountants

Firm Registration No. 125172W

per **Abhishek Jain**

Partner

Membership No.: 0535564

Place: New Delhi

Date: 10<sup>th</sup> November, 2023

UDIN : 23535564BGWFTR1629

SIDDHIKA

Invest in human

SIDDHIKA COATINGS LIMITED						
Regd. Office: L-9, Lower Ground Floor, Kalkaji, New Delhi-110019						
CIN - L45400DL2010PLC206024						
PART I	(Rs. in Lacs)					
Consolidated Statement of Unaudited Financial Results for the half year ended 30/09/2023						
Sr. No.	Particulars	Half Year Ended			For the Year Ended	
		30/09/2023	30/09/2022	31/03/2023	31/03/2023	31/03/2022
		Unaudited	Unaudited	Audited	Audited	Audited
1.	Revenue from Operations					
	(a) Net Sales/Income from Operations	1,671.81	1,448.26	1,906.52	3,354.78	2,084.67
	(b) Other Income	26.29	17.77	34.82	52.59	35.97
	Total revenue from operations	1,698.10	1,466.03	1,941.34	3,407.37	2,120.64
2.	Expenses:-					
	(a). Purchase stock in trade	403.61	690.13	717.68	1,407.81	584.10
	(b). Changes in inventories of finished goods	130.98	(129.09)	(49.20)	(178.29)	25.75
	(c). Employee benefits expense	298.23	257.60	290.58	548.18	455.11
	(d). Finance costs	0.86	1.18	1.46	2.64	0.69
	(e). Depreciation and amortisation expense	9.13	8.99	10.10	19.09	14.31
	(f). Job work charges	254.79	194.46	329.20	523.66	408.93
	(g). Other expenses	292.04	243.57	343.32	586.89	411.91
	Total Expenses	1,389.64	1,266.84	1,643.14	2,909.98	1,900.80
3.	Profit from operations before exceptional items, extraordinary items and tax (1-2)	308.46	199.19	298.20	497.39	219.84
4.	Exceptional Items	-	-	-	-	-
5.	Profit before extraordinary items and tax (3-4)	308.46	199.19	298.20	497.39	219.84
6.	Extraordinary Items	-	-	-	-	-
7.	Profit before tax (5-6)	308.46	199.19	298.20	497.39	219.84
8.	Tax Expenses	-	-	-	-	-
	(i) Current Tax	(77.88)	(49.01)	(78.73)	(127.74)	(57.87)
	(ii) Deferred Tax	0.94	2.30	5.09	7.39	12.47
	Net Current Tax Expenses	(76.94)	(46.71)	(73.64)	(120.35)	(45.40)
9.	Profit for the period from continuing operations (7-8)	231.52	152.48	224.56	377.04	174.44
10.	Earnings Per Equity Share					
	(a) Basic	7.49	4.94	7.27	12.20	5.65
	(b) Diluted	7.49	4.94	7.27	12.20	5.65

For and on behalf of Board of Directors of  
Siddhika Coatings Limited

*Charitra Maheshwari*

(Charitra Maheshwari)  
Managing Director  
DIN: 03055689

Date: 10/11/2023  
Place: New Delhi



PART II						(Rs. in Lacs)
Unaudited Consolidated Statement of Assets and Liabilities						
Sr. No.	Particulars	Half Year ended 30/09/2023 Un-Audited	Half Year ended 30/09/2022 Un-Audited	Half Year ended 31/03/2023 Audited	Year ended 31/03/2023 Audited	Year ended 31/03/2022 Audited
1.	<b>EQUITY AND LIABILITIES:-</b>					
	<b>Shareholder's Funds</b>					
	(a) Share Capital	308.95	308.95	308.95	308.95	308.95
	(b) Reserves and Surplus	2531.99	2168.6	2,393.16	2,393.16	2,090.27
	<b>Total Shareholder's Funds</b>	<b>2,840.94</b>	<b>2,477.55</b>	<b>2,702.11</b>	<b>2,702.11</b>	<b>2,399.22</b>
	<b>Non-Current Liabilities</b>					
	(a) Long term borrowings	-	26.25	-	-	28.25
	(b) Long term provisions	72.21	39.36	62.19	62.19	34.35
	(c) Minority Interest	-	-	-	-	-
	<b>Sub Total Non-Current Liabilities</b>	<b>72.21</b>	<b>65.61</b>	<b>62.19</b>	<b>62.19</b>	<b>62.60</b>
	<b>Current Liabilities</b>					
	(a) Short term borrowings	-	-	-	-	-
	(b) Trade payable	-	-	-	-	-
	- Total outstanding dues of Micro and Small Enterprises	-	-	2.71	2.71	0.86
	- Total outstanding dues of creditors other than Micro and Small Enterprises	70.20	52.92	44.78	44.78	24.31
	(c) Other Current Liabilities	623.16	468.37	675.04	675.04	343.10
	(d) Short Term Provisions	2.88	7.29	2.48	2.48	6.36
	<b>Sub Total Current Liabilities</b>	<b>696.24</b>	<b>528.58</b>	<b>725.01</b>	<b>725.01</b>	<b>374.63</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>3,609.39</b>	<b>3,071.74</b>	<b>3,489.31</b>	<b>3,489.31</b>	<b>2,836.45</b>
2.	<b>ASSETS</b>					
	<b>Non- Current Assets</b>					
	(a) Fixed Assets					
	- (i) Tangible Assets	62.59	66.23	65.86	65.86	68.48
	(b) Non-Current Investments	502.90	523.99	502.90	502.90	502.90
	(c) Deferred Tax Assets (Net)	24.66	18.63	23.72	23.72	16.33
	(d) Long Term Loans and Advances	5.27	27.70	9.27	9.27	11.36
	(e) Other Non-Current Assets	329.22	124.56	185.54	185.54	119.14
	<b>Sub Total Non-Current Assets</b>	<b>924.64</b>	<b>761.11</b>	<b>787.29</b>	<b>787.29</b>	<b>718.21</b>
	<b>Current Assets</b>					
	(a) Inventories	325.35	407.13	456.33	456.33	278.04
	(b) Trade Receivables	374.79	414.82	444.11	444.11	314.48
	(c) Current Investments	1203.82	438.67	672.39	672.39	388.17
	(d) Cash and Cash Equivalents	512.95	758.75	929.63	929.63	819.73
	(e) Short- Term Loans and Advances	83.45	44.91	44.45	44.45	112.62
	(f) Other Current Assets	184.39	246.35	155.11	155.11	205.20
	<b>Sub Total Current Assets</b>	<b>2,684.75</b>	<b>2,310.63</b>	<b>2,702.02</b>	<b>2,702.02</b>	<b>2,118.24</b>
	<b>TOTAL ASSETS</b>	<b>3,609.39</b>	<b>3,071.74</b>	<b>3,489.31</b>	<b>3,489.31</b>	<b>2,836.45</b>

For and on behalf of Board of Directors of  
Siddhika Coatings Limited

*Charitra Maheshwari*  
(Charitra Maheshwari)  
Managing Director  
DIN: 03055689

Date: 10/11/2023  
Place: New Delhi



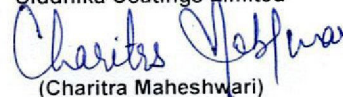
Consolidated Cash Flow Statement for the half year ended 30 Sept. 2023

	Half year ended 30 Sept. 2023 (Rs.In Lacs)	Year ended 31 March 2023 (Rs.In Lacs)
<b>A. Cash flow from operating activities</b>		
Profit/(Loss) before taxation	308.46	497.39
Adjustments for:		
Depreciation and amortisation	9.13	19.09
Assets written off	-	0.51
Interest income (other than interest on IT refund)	(15.00)	(30.71)
Rental income	(0.03)	(0.07)
Income on sale of investments	(6.44)	(3.54)
Income on sale of property	-	-
Dividend income	(0.17)	(0.86)
Bank guarantee commission & bank charges	0.86	2.64
<b>Operating profit before working capital changes</b>	<b>296.81</b>	<b>484.45</b>
<b>Movement in working capital</b>		
Changes in long term provisions	10.02	27.84
Changes in short term provisions	0.40	(3.88)
Changes in trade payables	22.70	22.32
Changes in other current liabilities	(51.89)	331.95
Changes in trade receivables	69.33	(129.64)
Changes in inventories	130.98	(178.29)
Changes in loans and advances	(35.00)	70.26
Changes in other current & non current assets	(172.96)	(16.31)
<b>Cash generated from/used in operating activities</b>	<b>270.39</b>	<b>608.70</b>
Income taxes paid	(77.88)	(127.74)
<b>Net cash from (used in) operating activities</b>	<b>(A) 192.51</b>	<b>480.96</b>
<b>B. Cash flows from investing activities</b>		
Purchase of fixed assets	(5.86)	(16.98)
Interest received	15.00	30.71
Rental income	0.03	0.07
Dividend income	0.17	0.86
Investment in mutual fund	(738.08)	(662.02)
Investment in property	-	-
Proceed from sale of investments in mutual fund	213.09	381.34
Proceed from sale of property	-	-
<b>Net cash used in investing activities</b>	<b>(B) (515.65)</b>	<b>(266.02)</b>
<b>C. Cash flows from financing activities</b>		
Bank guarantee commission & bank charges	(0.86)	(2.64)
Proceeds from issue of shares	-	-
Securities premium received	-	-
Dividend paid	(92.68)	(74.15)
Repayments of long-term borrowings	-	(28.25)
<b>Net cash from (used in) financing activities</b>	<b>(C) (93.54)</b>	<b>(105.04)</b>
<b>Net increase/ (decrease) in cash and cash equivalents (A+ B+C)</b>	<b>(416.68)</b>	<b>109.90</b>
Cash and cash equivalents at the beginning of the year	929.63	819.73
Cash and cash equivalents period ending 30th Sept., 2023 (including bank FDR)	512.95	929.63

Place: New Delhi

Date: 10/11/2023

Siddhika Coatings Limited



(Charitra Maheshwari)

Managing Director

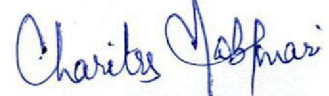
DIN: 03055689



**Notes:**

- 1 The above consolidated results have been prepared in accordance with Indian GAAP, the Companies Act, 2013 and Accounting Standards as prescribed u/s 133 of the Act.
- 2 The above consolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 10, 2023.
- 3 Previous period/ year figures have been re-grouped/ re-classified wherever required.
- 4 The figures of last half year are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the first half of the current financial year.
- 5 The company operates in only one business segment i.e. Paint Contracting which involves selling of only paints as well; there is no other business segment. Therefore there is no reportable business segment. Moreover company operates only in India, therefore there is no reportable Geographical segment as well.

For and on behalf of Board of Directors of  
Siddhika Coatings Limited



(Charitra Maheshwari)

Managing Director

DIN: 03055689

Place: New Delhi

Date : November 10, 2023