

May 17, 2024

Ref - Z/SCL/NSE

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,

In compliance with **Regulation 30 and 33** of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 **Audited Financial Results of the Company (both standalone and consolidated) for the Half year and Financial year ended 31st March, 2024** as approved by the Board of Directors are being forwarded herewith for your kind information and record please.

1. Board has Recommended a Final Dividend of Rs 3.30 per Share of Rs 10/- each for the Financial Year 2023-24 subject to the approval of shareholders in the ensuing Annual General Meeting.
2. Board of Directors of the Company be and is hereby accorded, subject to the approvals of shareholders in the ensuing Annual General meeting, to increase the Authorised Share Capital of the Company from existing Rs. 3,25,00,000/- (Rupees Three Crore Twenty Five Lakhs Only) divided into 32,50,000 (Thirty Two Lakhs Fifty Thousand) Equity Shares of Rs. 10/- (Rupees Ten) each to Rs. 11,00,00,000/- (Rupees Eleven Crore only) divided into 1,10,00,000 (One Crore Ten Lakh) Equity Shares of Rs.10/- (Rupees Ten) each by creating Rs. 7,75,00,000 divided into 77,50,000 (Seventy Seven Lakhs Fifty Thousand) Equity Shares of Rs. 10/- each ranking pari passu in all respect with the existing Equity Shares of the Company and consequent Alteration of the capital clause of the Memorandum of Association of the Company, subject to approval of shareholders in the ensuing Annual General Meeting.
3. Recommended a Bonus Issue of Equity Shares in the proportion of (One) Equity Share of Rs 1/- each for every (One) Equity Share of Rs 1/- each held by the shareholders of the Company as on the record date fixed by the company.

Further it is hereby declared that the Statutory Auditors have furnished Statutory Audit Report on Standalone and Consolidated Financial Results with **unmodified opinion**.



SIDDHIKA COATINGS LIMITED

India's largest single brand paint contract company

L-9, Lower Ground Floor, Kalkaji, New Delhi - 110019 INDIA Tel : 011-41601441, 41601442, 41609443

contactus@siddhika.com | CIN : L45400DL2010PLC206024

The Meeting commenced at 11:00 A.M. and concluded at 02:30 P.M.

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

Thanking You,
Yours Faithfully,
For Siddhika Coatings Limited



Ashish Kumar Sonwani
(Company Secretary)



Enclosures:

1. Independent Auditor Report on the aforesaid result by M/s. V C A N & Co., Chartered Accountants, the Statutory Auditors of the Company
2. Audited Financial Results both Standalone as well as Consolidated
3. Declaration pursuant to Regulation 33 (3)(d) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015; and

May 17, 2024

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

In compliance of the provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that M/s. V C A N & Co., Chartered Accountants ((Firm Registration No 0125172W), Statutory Auditors of the Company, have issued Audit Reports with Unmodified Opinion on the Annual Audited Financial Results (both Standalone as well as Consolidated) of the Company for the half year and financial year ended on 31st March, 2024.

Thanking You
Yours Faithfully,
For Siddhika Coatings Limited


Chandan Tiwari
(Chief Financial Officer)



Independent Auditor's Report on Standalone Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Siddhika Coatings Limited

Opinion

1. We have audited the accompanying standalone annual financial results ('the Statement') of **Siddhika Coatings Limited** ('the Company') for the half year and year ended 31 March 2024 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations'),
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations; and
 - (ii) gives a true and fair view in conformity with the applicable accounting standards prescribed under section 133 of the Act, read with Rule 7 of the Companies (Accounting standard) Rules, 2021, and other accounting principles generally accepted in India, of the standalone net Profit after tax and other financial information of the Company for the half year and year ended 31 March 2024.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Statement* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Statement

This Statement has been prepared on the basis of the standalone annual financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss and other financial information of the Company in accordance with the accounting standards prescribed under section 133 of the Act, read with Rule 7 of the Companies (Accounting standard) Rules, 2021, 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 appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

4. In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a 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.
5. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

6. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
7. As part of an audit in accordance with the Standards on Auditing, specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place an adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence 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 the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
8. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
9. 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 on our independence, and where applicable, related safeguards.

Other Matter

10. The Statement includes the financial results for the second half year ended 31 March 2024, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the first half of the year of the current financial year, which were subject to limited review by us.

For V C A N & Co.

Chartered Accountants

Firm Registration No. 125172W

**Abhishek
Jain**

Digitally signed by Abhishek Jain
Date: 2024.05.17 13:32:17 +05'30'

per **Abhishek Jain**

Partner

Membership No.: 0535564

Place: New Delhi

Date: 17 May 2024

UDIN: 24535564BKBHCR6340



SIDDHIKA COATINGS LIMITED

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

CIN - L45400DL2010PLC206024

PART I (Rs. in Lacs)

Standalone Statement of Audited Financial Results for the year ended 31/03/2024

Sr. No.	Particulars	Half Year Ended			For the Year Ended	
		31/03/2024	30/09/2023	31/03/2023	31/03/2024	31/03/2023
		Audited	Unaudited	Audited	Audited	Audited
1.	Revenue from Operations					
	(a) Net Sales/Income from Operations	2,078.66	1,603.32	1,827.07	3,681.98	3,221.07
	(b) Other Income	47.55	25.41	33.48	72.96	51.31
	Total revenue from operations	2,126.21	1,628.73	1,860.55	3,754.94	3,272.38
2.	Expenses:-					
	Cost of Goods Consumed					
	(a). Purchase during the year	656.20	392.30	705.69	1,048.50	1,386.27
	(b). Changes in inventories	61.30	131.08	(48.52)	192.38	(176.65)
	Total (A+B)	717.50	523.38	657.17	1,240.88	1,209.62
	(c). Employee benefits expense	331.54	281.97	278.69	613.51	526.33
	(d). Finance costs	1.17	0.86	1.46	2.03	2.64
	(e). Depreciation and amortisation expense	10.21	9.11	10.08	19.32	19.05
	(f). Job work charges	377.32	254.79	309.64	632.11	503.41
	(g). Other expenses	331.47	281.02	317.91	612.49	549.53
	Total Expenses	1,769.21	1,351.13	1,574.95	3,120.34	2,810.58
3.	Profit from operations before exceptional items, extraordinary items and tax (1-2)	357.00	277.60	285.60	634.60	461.80
4.	Exceptional Items	-	-	-	-	-
5.	Profit before extraordinary items and tax (3-4)	357.00	277.60	285.60	634.60	461.80
6.	Extraordinary Items	-	-	-	-	-
7.	Profit before tax (5-6)	357.00	277.60	285.60	634.60	461.80
8.	Tax Expenses					
	(i) Current Tax	(122.93)	(70.36)	(73.29)	(193.29)	(116.68)
	(ii) Deferred Tax	1.88	0.94	5.09	2.82	7.35
	Net Current Tax Expenses	(121.05)	(69.42)	(68.20)	(190.47)	(109.33)
9.	Profit for the period from continuing operations (7-8)	235.95	208.18	217.40	444.13	352.47
10.	Earnings Per Equity Share					
	(a) Basic	7.64	6.74	7.04	14.38	11.41
	(b) Diluted	7.64	6.74	7.04	14.38	11.41

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

Charitra Maheshwari

(Charitra Maheshwari)
Managing Director
DIN: 03055689

Date: 17/05/2024
Place: New Delhi

PART II		(Rs. in Lacs)	
Audited Standalone Statement of Assets and Liabilities			
Sr. No.	Particulars	Year ended 31/03/2024 Audited	Year ended 31/03/2023 Audited
1.	<u>EQUITY AND LIABILITIES:-</u>		
	<u>Shareholder's Funds</u>		
	(a) Share Capital	308.95	308.95
	(b) Reserves and Surplus	2610.73	2259.28
	Total Shareholder's Funds	2,919.68	2,568.23
	<u>Non-Current Liabilities</u>		
	(a) Long term borrowings	-	-
	(b) Long term provisions	70.75	62.19
	Sub Total Non-Current Liabilities	70.75	62.19
	<u>Current Liabilities</u>		
	(a) Short term borrowings	-	-
	(b) Trade payable	-	-
	- Total outstanding dues of Micro and Small Enterprises	11.32	2.71
	- Total outstanding dues of creditors other than Micro and Small Enterprises	52.68	44.09
	(c) Other Current Liabilities	835.80	646.91
	(d) Short Term Provisions	3.00	2.48
	Sub Total Current Liabilities	902.80	696.19
	TOTAL EQUITY AND LIABILITIES	3,893.23	3,326.61
2.	<u>ASSETS</u>		
	<u>Non- Current Assets</u>		
	(a) Fixed Assets		
	- (i) Tangible Assets	78.34	65.77
	(b) Non-Current Investments	549.57	549.57
	(c) Deferred Tax Assets (Net)	26.50	23.68
	(d) Long Term Loans and Advances	3.84	9.27
	(e) Other Non-Current Assets	343.50	159.07
	Sub Total Non-Current Assets	1,001.75	807.36
	<u>Current Assets</u>		
	(a) Inventories	258.76	451.14
	(b) Trade Receivables	659.16	441.66
	(c) Current Investments	1,090.18	565.36
	(d) Cash and Cash Equivalents	660.36	861.63
	(e) Short- Term Loans and Advances	59.56	43.06
	(f) Other Current Assets	163.46	156.40
	Sub Total Current Assets	2,891.48	2,519.25
	TOTAL ASSETS	3,893.23	3,326.61

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

Charitra Maheshwari

(Charitra Maheshwari)
Managing Director
DIN: 03055689

Date: 17/05/2024
Place: New Delhi

Standalone Cash Flow Statement for the year ended 31 March 2024		
Particulars	Year ended 31 March 2024 (Rs. In Lacs)	Year ended 31 March 2023 (Rs. In Lacs)
A. Cash flow from operating activities		
Profit/(Loss) before taxation	634.60	461.80
Adjustments for:		
Depreciation and amortisation	19.32	19.05
Assets written off	-	0.51
Interest income (other than interest on IT refund)	(40.93)	(29.33)
Rental income	(1.26)	(1.03)
Income on sale of investments	(19.82)	(3.54)
Income on sale of property	-	-
Dividend income	-	-
Bank guarantee commission & bank charges	2.03	2.64
Operating profit before working capital changes	593.94	450.10
Movement in working capital		
Changes in long term provisions	8.56	27.84
Changes in short term provisions	0.51	(3.88)
Changes in trade payables	17.21	21.62
Changes in other current liabilities	188.67	327.38
Changes in trade receivables	(217.49)	(122.35)
Changes in inventories	192.38	(176.65)
Changes in loans and advances	(11.08)	70.41
Changes in other current & non current assets	(191.49)	7.85
Cash generated from/used in operating activities	581.21	602.32
Income taxes paid	(193.29)	(116.68)
Net cash from (used in) operating activities	(A) 387.92	485.64
B. Cash flows from investing activities		
Purchase of fixed assets	(31.89)	(16.98)
Interest received	40.93	29.33
Rental income	1.26	1.03
Investment in mutual fund	(1,200.00)	(664.99)
Investment in properties	-	-
Proceed from sale of investments in mutual fund	695.00	381.34
Proceed from sale of property	-	-
Net cash used in investing activities	(B) (494.70)	(270.27)
C. Cash flows from financing activities		
Bank guarantee commission & bank charges	(2.03)	(2.64)
Proceeds from Issue of shares	-	-
Securities premium received	-	-
Dividend paid	(92.46)	(74.15)
Repayments of long-term borrowings	-	(28.25)
Net cash from (used in) financing activities	(C) (94.49)	(105.04)
Net increase/ (decrease) in cash and cash equivalents (A+ B+C)	(201.27)	110.33
Cash and cash equivalents at the beginning of the year	861.63	751.30
Cash and cash equivalents at the end of the year (including bank FDR)	660.36	861.63

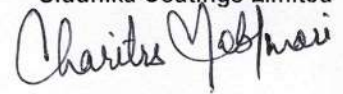
Charitra Gopalman

Notes:

- 1 The above standalone 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 May 17, 2024.
- 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 : 17/05/2024

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



(Charitra Maheshwari)
Managing Director
DIN: 03055689

Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Siddhika Coatings Limited

Opinion

1. We have audited the accompanying consolidated annual financial results ('the Statement') 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 and year ended 31st March 2024, attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations'),
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) Includes the annual financial results of the following entities

Name of the Company	Type of Entity
AB Coatings Private Limited	Subsidiary Company
SCL Contracts Private Limited	Subsidiary Company

- (ii) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- (iii) gives a true and fair view in conformity with the applicable accounting standards prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounting Standard) Rules, 2021, and other accounting principles generally accepted in India, of the consolidated net profit after tax and other financial information of the Group, for the half year and year ended 31 March 2024.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in *the Auditor's Responsibilities for the Audit of the Statement* section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act, and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Statement

4. The Statement, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit or loss, and other financial information of the Group in accordance with the accounting standards prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounting Standard) Rules, 2021, and other accounting principles generally accepted in India and in compliance with Regulation 33 are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively, for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.
5. In preparing the Statement, the respective Board of Directors of the companies included in the Group, are responsible for assessing the ability of the Group, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the respective Board of Directors/ management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
6. The respective Board of Directors of the companies included in the Group, are responsible for overseeing the financial reporting process of the companies included in the Group.

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 is not a guarantee that an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act will always detect a material misstatement, when it exists. Misstatements can arise from fraud or error, and are considered material if, individually, or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
8. As part of an audit in accordance with the Standards on Auditing specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls system with reference to financial statements in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
 - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group, to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
9. We communicate with those charged with governance of the Holding Company, regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. 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 on our independence, and where applicable, related safeguards.

Other Matter

11. The Statement includes the consolidated financial results for the second half year ended 31st March 2024, being the balancing figures between the audited consolidated figures in respect of the full financial year and the published unaudited year-to-date consolidated figures up to the first half year of the current financial year, which were subject to limited review by us.

V C A N & Co.

Chartered Accountants

Firm Registration No. 125172W

**Abhishek
Jain**

Digitally signed by
Abhishek Jain
Date: 2024.05.17
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per **Abhishek Jain**

Partner

Membership No.: 0535564

Place: New Delhi

Date: 17 May 2024

UDIN: 24535564BKBHCQ5201



SIDDHIKA COATINGS LIMITED

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

CIN - L45400DL2010PLC206024

PART I

(Rs. in Lacs)

Consolidated Statement of Audited Financial Results for the year ended 31/03/2024

Sr. No.	Particulars	Half Year Ended			For the Year Ended	
		31/03/2024	30/09/2023	31/03/2023	31/03/2024	31/03/2023
		Audited	Unaudited	Audited	Audited	Audited
1.	Revenue from Operations					
	(a) Net Sales/Income from Operations	2,135.60	1,671.81	1,906.52	3,807.41	3,354.78
	(b) Other Income	75.50	26.29	34.82	101.79	52.59
	Total revenue from operations	2,211.10	1,698.10	1,941.34	3,909.20	3,407.37
2.	Expenses:-					
	Cost of Goods Consumed					
	(a). Purchase during the year	674.11	403.61	717.68	1,077.72	1,407.81
	(b). Changes in inventories	49.47	130.98	(49.20)	180.45	(178.29)
	Total (A+B)	723.58	534.59	668.48	1,258.17	1,229.52
	(c). Employee benefits expense	349.96	298.23	290.58	648.19	548.18
	(d). Finance costs	1.24	0.86	1.46	2.10	2.64
	(e). Depreciation and amortisation expense	10.35	9.13	10.10	19.48	19.09
	(f). Job work charges	381.49	254.79	329.20	636.28	523.66
	(g). Other expenses	346.05	292.04	343.32	638.09	586.89
	Total Expenses	1,812.67	1,389.64	1,643.14	3,202.31	2,909.98
3.	Profit from operations before exceptional items, extraordinary items and tax (1-2)	398.43	308.46	298.20	706.89	497.39
4.	Exceptional Items	-	-	-	-	-
5.	Profit before extraordinary items and tax (3-4)	398.43	308.46	298.20	706.89	497.39
6.	Extraordinary Items	-	-	-	-	-
7.	Profit before tax (5-6)	398.43	308.46	298.20	706.89	497.39
8.	Tax Expenses					
	(i) Current Tax	(128.49)	(77.88)	(78.73)	(206.37)	(127.74)
	(ii) Deferred Tax	1.87	0.94	5.09	2.81	7.39
	Net Current Tax Expenses	(126.62)	(76.94)	(73.64)	(203.56)	(120.35)
9.	Profit for the period from continuing operations (7-8)	271.81	231.52	224.56	503.33	377.04
10.	Earnings Per Equity Share					
	(a) Basic	8.80	7.49	7.27	16.29	12.20
	(b) Diluted	8.80	7.49	7.27	16.29	12.20

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

Charitra Maheshwari

(Charitra Maheshwari)
Managing Director
DIN: 03055689

Date: 17/05/2024
Place: New Delhi

PART II		(Rs. in Lacs)	
Audited Consolidated Statement of Assets and Liabilities			
Sr. No.	Particulars	Year ended 31/03/2024 Audited	Year ended 31/03/2023 Audited
1.	<u>EQUITY AND LIABILITIES:-</u>		
	<u>Shareholder's Funds</u>		
	(a) Share Capital	308.95	308.95
	(b) Reserves and Surplus	2,803.81	2,393.16
	Total Shareholder's Funds	3,112.76	2,702.11
	<u>Non-Current Liabilities</u>		
	(a) Long term borrowings	-	-
	(b) Long term provisions	70.75	62.19
	(c) Minority Interest	-	-
	Sub Total Non-Current Liabilities	70.75	62.19
	<u>Current Liabilities</u>		
	(a) Short term borrowings	-	-
	(b) Trade payable	-	-
	- Total outstanding dues of Micro and Small Enterprises	11.32	2.71
	- Total outstanding dues of creditors other than Micro and Small Enterprises	53.64	44.78
	(c) Other Current Liabilities	858.06	675.04
	(d) Short Term Provisions	3.00	2.48
	Sub Total Current Liabilities	926.02	725.01
	TOTAL EQUITY AND LIABILITIES	4,109.53	3,489.31
2.	<u>ASSETS</u>		
	<u>Non- Current Assets</u>		
	(a) Fixed Assets		
	- (i) Tangible Assets	78.66	65.86
	(b) Non-Current Investments	502.90	502.90
	(c) Deferred Tax Assets (Net)	26.54	23.72
	(d) Long Term Loans and Advances	3.84	9.27
	(e) Other Non-Current Assets	343.50	185.54
	Sub Total Non-Current Assets	955.44	787.29
	<u>Current Assets</u>		
	(a) Inventories	275.88	456.33
	(b) Trade Receivables	659.17	444.11
	(c) Current Investments	1,238.15	672.39
	(d) Cash and Cash Equivalents	749.94	929.63
	(e) Short- Term Loans and Advances	65.31	44.45
	(f) Other Current Assets	165.64	155.11
	Sub Total Current Assets	3,154.09	2,702.02
	TOTAL ASSETS	4,109.53	3,489.31

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

Charitra Maheshwari

(Charitra Maheshwari)

Managing Director

DIN: 03055689

Date: 17/05/2024

Place: New Delhi

Consolidated Cash Flow Statement for the year ended 31 March 2024

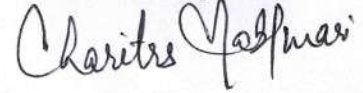
Particulars	Year ended	Year ended
	31 March 2024 (Rs.In Lacs)	31 March 2023 (Rs.In Lacs)
A. Cash flow from operating activities		
Profit/(Loss) before taxation	706.89	497.39
Adjustments for:		
Depreciation and amortisation	19.48	19.09
Assets written off	-	0.51
Interest income (other than interest on IT refund)	(43.60)	(30.71)
Reversal of loss in diminution in vale of Investment	(10.36)	-
Rental income	(0.06)	(0.07)
Income on sale of investments	(35.91)	(3.54)
Income on sale of property	-	-
Dividend income	(0.91)	(0.86)
Bank guarantee commission & bank charges	2.10	2.64
Operating profit before working capital changes	637.63	484.45
Movement in working capital		
Changes in long term provisions	8.56	27.84
Changes in short term provisions	0.50	(3.88)
Changes in trade payables	17.48	22.32
Changes in other current liabilities	182.79	331.95
Changes in trade receivables	(215.05)	(129.64)
Changes in inventories	180.45	(178.29)
Changes in loans and advances	(15.44)	70.26
Changes in other current & non current assets	(168.49)	(16.31)
Cash generated from/used in operating activities	628.43	608.70
Income taxes paid	(206.37)	(127.74)
Net cash from (used in) operating activities	(A) 422.06	480.96
B. Cash flows from investing activities		
Purchase of fixed assets	(32.27)	(16.98)
Interest received	43.60	30.71
Rental income	0.06	0.07
Dividend income	0.91	0.86
Investment in mutual fund	(1,257.61)	(662.02)
Investment in property	-	-
Proceed from sale of investments in mutual fund	695.00	381.34
Proceed from sale of investments in Equity shares	43.12	-
Net cash used in investing activities	(B) (507.19)	(266.02)
C. Cash flows from financing activities		
Bank guarantee commission & bank charges	(2.10)	(2.64)
Proceeds from issue of shares	-	-
Securities premium received	-	-
Dividend paid	(92.46)	(74.15)
Repayments of long-term borrowings	-	(28.25)
Net cash from (used in) financing activities	(C) (94.56)	(105.04)
Net increase/ (decrease) in cash and cash equivalents (A+ B+C)	(179.69)	109.90
Cash and cash equivalents at the beginning of the year	929.63	819.73
Cash and cash equivalents at the end of the year (including bank FDR)	749.94	929.63

Charitra Jadhav

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 financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 17, 2024.
- 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 : May 17, 2024