

Ref - Z/SCL/NSE

November 11, 2022

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 11th November, 2022 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 30th September, 2022:-
 - 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 30th September, 2022
 - Chief Financial Officer Certification
2. Voluntary Retirement of Executive Director Mr. Abhijeet Banerjee (DIN - 05132820)

The above Unaudited Financial Results have been reviewed by the Audit Committee in its meeting held on 11th November, 2022.



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
India's largest single brand paint contract company, www.siddhika.com

The said Board Meeting commenced at 11:00 A.M. (IST) and concluded at 13:20 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

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, 2022 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 Jain



per **Abhishek Jain**

Partner

Membership No.: 0535564

UDIN : 22535564BCUMVB7319

Place: New Delhi

Date: 11th November, 2022

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

SIDDHIKA COATINGS LIMITED						
Regd. Office: L-9, Lower Ground Floor, Kalkaji, New Delhi-110019						
CIN - L45400DL2010PLC206024						
PART I		(Rs. in Lakhs, except EPS)				
Standalone Statement of Unaudited Financial Results for half year ended on 30th September, 2022						
		6 months ended (30/09/2022)	6 months ended (31/03/2022)	6 months ended (30/09/2021)	12 Months Current year ended (31/03/2022)	12 Months Current year ended (31/03/2021)
		Unaudited	Audited	Unaudited	Audited	Audited
1.	Revenue from Operations					
	(a) Net Sales/Income from Operations	1,394.00	1,171.81	867.10	2,038.91	1,657.82
	(b) Other Income	17.83	28.31	8.16	36.47	18.16
	Total revenue from operations	1,411.83	1,200.12	875.26	2,075.38	1,675.98
2.	Expenses:-					
	(a) Purchase of stock in trade	680.58	271.74	312.36	584.10	528.33
	(b) Changes in inventories of finished goods	(128.13)	87.99	(61.61)	26.38	(38.64)
	(c) Employee benefits expense	247.64	222.76	215.19	437.95	400.06
	(d) Finance costs	1.18	(0.01)	0.70	0.69	1.79
	(e) Depreciation and amortisation expense	8.97	8.08	6.16	14.24	14.22
	(f) Job work charges	193.77	233.31	175.62	408.93	326.60
	(g) Other expenses	231.62	220.97	180.35	401.32	320.22
	Total Expenses	1,235.63	1,044.83	828.77	1,873.61	1,552.59
3.	Profit from operations before exceptional items, extraordinary items and tax (1-2)	176.20	155.29	46.49	201.77	123.39
4.	Exceptional Items	-	-	-	-	-
5.	Profit before extraordinary items and tax (3-4)	176.20	155.29	46.49	201.77	123.39
6.	Extraordinary Items	-	-	-	-	-
7.	Profit before tax (5-6)	176.20	155.29	46.49	201.77	123.39
8.	Tax Expenses					
	(i) Current Tax	(43.39)	(40.83)	(12.09)	(52.91)	(32.49)
	(ii) Deferred Tax	2.26	12.51	-	12.51	(0.79)
	Net Current Tax Expenses	(41.13)	(28.32)	(12.09)	(40.40)	(33.28)
9.	Profit for the period from continuing operations (7-8)	135.07	126.97	34.40	161.37	90.11
10.	Earnings Per Equity Share					
	(a) Basic	4.37	4.11	1.12	5.22	3.98
	(b) Diluted	4.37	4.11	1.12	5.22	3.98

Date: 11/11/2022
Place: New Delhi



For and on behalf of Board of Directors of
SIDDHIKA COATINGS LIMITED

Charitra Maheshwari
(Charitra Maheshwari)
Managing Director
DIN: 03055689

PART II		Unaudited Standalone Statement of Assets and Liabilities for half year ended on 30th September, 2022					(Rs. in Lakhs)
Sr. No.	Particulars	6 months ended (30/09/2022)	6 months ended (31/03/2022)	6 months ended (30/09/2021)	12 Months Current year ended (31/03/2022)	12 Months Current year ended (31/03/2021)	
		Unaudited	Audited	Unaudited	Audited	Audited	
1.	EQUITY AND LIABILITIES:-						
	Shareholder's Funds						
	(a) Share Capital	308.95	308.95	308.95	308.95		226.55
	(b) Reserves and Surplus	2,041.88	1,980.96	1,853.98	1,980.96		1,494.09
	Total Shareholder's Funds	2,350.83	2,289.91	2,162.93	2,289.91		1,720.64
	Non-Current Liabilities						
	(a) Long term borrowings	26.25	28.25	30.50	28.25		32.50
	(b) Long term provisions	39.36	34.35	33.32	34.35		26.33
	Sub Total Non-Current Liabilities	65.61	62.60	63.82	62.60		58.83
	Current Liabilities						
	(a) Short term borrowings	-	-	-	-		-
	(b) Trade payable	-	-	-	-		-
	- Total outstanding dues of Micro and Small Enterprises	-	0.86	-	0.86		-
	- Total outstanding dues of creditors other than Micro and Small Enterprises	49.28	24.31	27.77	24.31		11.48
	(c) Other Current Liabilities	436.07	319.53	329.26	319.53		269.88
	(d) Short Term Provisions	7.29	6.36	5.49	6.36		4.24
	Sub Total Current Liabilities	492.64	351.06	362.52	351.06		285.60
	TOTAL EQUITY AND LIABILITIES	2,909.08	2,703.57	2,589.27	2,703.57		2,065.07
2.	ASSETS						
	Non- Current Assets						
	(a) Fixed Assets						
	- (i) Tangible Assets	66.12	68.35	57.10	68.35		48.97
	(b) Non-Current Investments	549.57	499.57	335.53	499.57		346.33
	(c) Deferred Tax Assets (Net)	18.58	16.32	3.81	16.32		3.81
	(d) Long Term Loans and Advances	27.70	11.36	1.25	11.36		-
	(e) Other Non-Current Assets	124.56	119.14	165.05	119.14		59.16
	Sub Total Non-Current Assets	786.53	714.74	562.74	714.74		458.27
	Current Assets						
	(a) Inventories	402.61	274.49	362.47	274.49		300.86
	(b) Trade Receivables	409.59	319.31	296.28	319.31		457.54
	(c) Current Investments	378.18	328.18	373.26	328.18		273.27
	(d) Cash and Cash Equivalents	647.21	751.30	598.56	751.30		201.30
	(e) Short- Term Loans and Advances	38.60	111.38	85.32	111.38		87.54
	(f) Other Current Assets	246.36	204.17	310.64	204.17		286.29
	Sub Total Current Assets	2,122.55	1,988.83	2,026.53	1,988.83		1,606.80
	TOTAL ASSETS	2,909.08	2,703.57	2,589.27	2,703.57		2,065.07

Date: 11/11/2022
Place: New Delhi



For and on behalf of Board of Directors of
SIDDHIKA COATINGS LIMITED

Charitra Maheshwari
(Charitra Maheshwari)
Managing Director
DIN: 03055689

Cash Flow Statement for the period ended 30 Sept. 2022
(Unless otherwise stated, all amounts are in Indian Rupees)

		(Rs. In Lakhs)	
		Period ended	Year ended
		30th Sept, 2022	31 March 2022
		(In Rs)	(In Rs)
A. Cash flow from operating activities			
Profit/(Loss) before taxation		176.20	201.78
Adjustments for:			
Depreciation and amortisation		8.97	14.24
Interest income (other than interest on IT refund)		(6.35)	(25.65)
Rental income		(0.38)	(0.66)
Income on sale of investments		(1.34)	(1.15)
Income on sale of property		-	(2.70)
Dividend income		-	-
Bank guarantee commission & bank charges		1.18	0.69
Operating profit before working capital changes		178.28	186.55
Movement in working capital			
Changes in long term provisions		5.01	8.02
Changes in short term provisions		0.93	2.12
Changes in trade payables		24.11	13.70
Changes in other current liabilities		116.54	49.65
Changes in trade receivables		(90.28)	138.22
Changes in inventories		(128.13)	26.38
Changes in loans and advances		56.43	(35.19)
Changes in other current & non current assets		(47.60)	22.13
Cash generated from/used in operating activities		115.29	411.58
Income taxes paid		(43.39)	(52.91)
Net cash from (used in) operating activities	(A)	71.91	358.67
B. Cash flows from investing activities			
Purchase of fixed assets		(6.74)	(33.63)
Interest received		6.35	25.65
Rental income		0.38	0.66
Dividend income		-	-
Proceed from maturity of FDR		-	-
Investment in mutual fund		(50.00)	(100.00)
Investment in properties		-	(164.04)
Proceed from sale of investments in mutual fund		(48.66)	46.24
Proceed from sale of property		-	13.50
Net cash used in investing activities	(B)	(98.67)	(211.62)
C. Cash flows from financing activities			
Bank guarantee commission & bank charges		(1.18)	(0.69)
Proceeds from issue of shares		-	82.40
Securities premium received		-	387.28
Dividend paid		(74.15)	(61.79)
Proceeds from share allotment under Employee Stock Option Schemes		-	-
Repayments of long-term borrowings		(2.00)	(4.25)
Net cash from (used in) financing activities	(C)	(77.33)	402.95
Net increase/ (decrease) in cash and cash equivalents (A+ B+C)		(104.09)	550.00
Cash and cash equivalents at the beginning of the year		751.30	201.30
Cash and cash equivalents period ending 30th Sept,22 (including bank FDR)		647.21	751.30

For SIDDHIKA COATINGS LIMITED



Charitra Maheshwari

(CHARITRA MAHESHWARI)
Managing Director
DIN: 03055689

Place: New Delhi
Date: 11/11/2022

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 11, 2022.
- 3 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.
- 4 During the period company has invested Rs 49,99,940 into its subsidiary SCL Contracts Private Limited for purchasing 4,99,994 shares of face value of Rs 10 each.
- 5 The Board of Director had recommended final dividend of Rs2.40 per equity share for the year ended 31 March 2022 at its meeting held on 21 May, 2022, which has been approved by the shareholders at the 12th Annual General Meeting held on 12/07/2022.
- 6 Previous period/ year figures have been re-grouped/ re-classified wherever required.

For SIDDHIKA COATINGS LIMITED

Charitra Maheshwari

(CHARITRA MAHESHWARI)
Managing Director
DIN: 03055689



Place: New Delhi
Date : 11/11/ 2022

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, 2022 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:

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



Parent Company:

- Siddhika Coatings Limited

Subsidiaries:

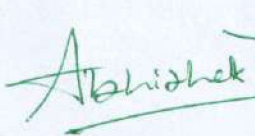
- AB Coatings Private Limited
- SCL Contracts Private Limited

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

UDIN : 22535564BCUMDF4693



Place: New Delhi

Date: 11th November, 2022

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

SIDDHIKA COATINGS LIMITED						
Regd. Office: L-9, Lower Ground Floor, Kalkaji, New Delhi-110019						
CIN - L45400DL2010PLC206024						
PART I	(Rs. in Lakhs, except EPS)					
Consolidated Statement of Unaudited Financial Results for the half year ended on 30/09/2022						
Sr. No.	Particulars	6 months ended (30/09/2022)	6 months ended (31/03/2022)	6 months ended (30/09/2021)	12 Months Current year ended (31/03/2022)	12 Months Current year ended (31/03/2021)
		Unaudited	Audited	Unaudited	Audited	Audited
1.	Revenue from Operations					
	(a) Net Sales/Income from Operations	1,448.26	1,195.95	888.72	2,084.67	1,712.81
	(b) Other Income	17.77	28.11	7.86	35.97	18.65
	Total revenue from operations	1,466.03	1,224.06	896.58	2,120.64	1,731.46
2.	Expenses:-					
	(a). Purchase stock in trade	690.13	271.74	312.36	584.10	528.23
	(b). Changes in inventories of finished goods	(129.09)	87.35	(61.60)	25.75	(38.52)
	(c). Employee benefits expense	257.60	231.32	223.79	455.11	419.60
	(d). Finance costs	1.18	(0.01)	0.70	0.69	1.79
	(e). Depreciation and amortisation expense	8.99	8.11	6.20	14.31	14.39
	(f). Job work charges	194.46	233.31	175.62	408.93	326.60
	(g). Other expenses	243.57	227.15	184.76	411.91	336.49
	Total Expenses	1,266.84	1,058.97	841.83	1,900.80	1,588.58
3.	Profit from operations before exceptional items, extraordinary items and tax (1-2)	199.19	165.09	54.75	219.84	142.87
4.	Exceptional Items	-	-	-	-	-
5.	Profit before extraordinary items and tax (3-4)	199.19	165.09	54.75	219.84	142.87
6.	Extraordinary Items	-	-	-	-	-
7.	Profit before tax (5-6)	199.19	165.09	54.75	219.84	142.87
8.	Tax Expenses	-	-	-	-	-
	(i) Current Tax	(49.01)	(43.73)	(14.14)	(57.87)	(37.58)
	(ii) Deferred Tax	2.30	12.47	-	12.47	(0.74)
	Net Current Tax Expenses	(46.71)	(31.26)	(14.14)	(45.40)	(38.32)
9.	Profit for the period from continuing operations (7-8)	152.48	133.83	40.61	174.44	104.56
10.	Earnings Per Equity Share					
	(a) Basic	4.94	4.33	1.33	5.65	4.62
	(b) Diluted	4.94	4.33	1.33	5.65	4.62

Date: 11/11/2022
Place: New Delhi



For and on behalf of Board of Directors of
SIDDHIKA COATINGS LIMITED

Charitra Maheshwari

(Charitra Maheshwari)
Managing Director
DIN: 03055689

PART II						(Rs. in Lakhs)
Unaudited Consolidated Statement of Assets and Liabilities						
Sr. No.	Particulars	6 months ended (30/09/2022)	6 months ended (31/03/2022)	6 months ended (30/09/2021)	12 Months Current year ended (31/03/2022)	12 Months Current year ended (31/03/2021)
		Unaudited	Audited	Unaudited	Audited	Audited
1.	<u>EQUITY AND LIABILITIES:-</u>					
	<u>Shareholder's Funds</u>					
	(a) Share Capital	308.95	308.95	308.95	308.95	226.55
	(b) Reserves and Surplus	2,168.60	2,090.27	1,956.43	2,090.27	1,590.34
	Total Shareholder's Funds	2,477.55	2,399.22	2,265.38	2,399.22	1,816.89
	<u>Non-Current Liabilities</u>					
	(a) Long term borrowings	26.25	28.25	30.50	28.25	32.50
	(b) Long term provisions	39.36	34.35	33.32	34.35	26.33
	Sub Total Non-Current Liabilities	65.61	62.60	63.82	62.60	58.83
	<u>Current Liabilities</u>					
	(a) Short term borrowings	-	-	-	-	-
	(b) Trade payable	-	-	-	-	-
	- Total outstanding dues of Micro and Small Enterprises		0.86		0.86	-
	- Total outstanding dues of creditors other than Micro and Small Enterprises	52.92	24.31	27.77	24.31	11.48
	(c) Other Current Liabilities	468.37	343.10	334.61	343.10	278.02
	(d) Short Term Provisions	7.29	6.36	5.49	6.36	4.24
	Sub Total Current Liabilities	528.58	374.63	367.87	374.63	293.74
	TOTAL EQUITY AND LIABILITIES	3,071.74	2,836.45	2,697.07	2,836.45	2,169.45
2.	<u>ASSETS</u>					
	<u>Non- Current Assets</u>					
	(a) Fixed Assets					
	- (i) Tangible Assets	66.23	68.48	57.26	68.48	49.19
	(b) Non-Current Investments	523.99	502.90	338.87	502.90	349.67
	(c) Deferred Tax Assets (Net)	18.63	16.33	3.86	16.33	3.86
	(d) Long Term Loans and Advances	27.70	11.36	1.25	11.36	-
	(e) Other Non-Current Assets	124.56	119.14	165.05	119.14	59.16
	Sub Total Non-Current Assets	761.11	718.21	566.29	718.21	461.88
	<u>Current Assets</u>					
	(a) Inventories	407.13	278.04	365.39	278.04	303.79
	(b) Trade Receivables	414.82	314.48	303.84	314.48	489.14
	(c) Current Investments	438.67	388.17	423.26	388.17	323.27
	(d) Cash and Cash Equivalents	758.75	819.73	633.59	819.73	210.77
	(e) Short- Term Loans and Advances	44.91	112.62	94.06	112.62	94.33
	(f) Other Current Assets	246.35	205.20	310.64	205.20	286.28
	Sub Total Current Assets	2,310.63	2,118.24	2,130.78	2,118.24	1,707.57
	TOTAL ASSETS	3,071.74	2,836.45	2,697.07	2,836.45	2,169.45



For and on behalf of Board of Directors of
SIDDHIKA COATINGS LIMITED

Charitra Maheshwari

(Charitra Maheshwari)
Managing Director
DIN: 03055689

Date: 11/11/2022
Place: New Delhi

Consolidated Cash Flow Statement for the period ended 30 Sep 2022
(Unless otherwise stated, all amounts are in Indian Rupees)

	Period ended 30th Sep 2022	Year ended 31 March 2022
	(In Rs)	(In Rs)
A. Cash flow from operating activities		
Profit/(Loss) before taxation	199.19	219.84
Adjustments for:		
Depreciation and amortisation	8.99	14.31
Assets written off	-	0.02
Interest income (other than interest on IT refund)	(6.59)	(25.65)
Rental income	(0.02)	(0.06)
Income on sale of investments	(1.34)	(1.15)
Income on sale of property	-	(2.70)
Dividend income	0.06	0.10
Minority Interest	-	-
Bank guarantee commission & bank charges	1.18	0.69
Reversal of post acquisition profit	-	-
Operating profit before working capital changes	201.47	205.40
Movement in working capital		
Changes in long term provisions	5.01	8.02
Changes in short term provisions	0.93	2.12
Changes in trade payables	27.74	13.70
Changes in other current liabilities	125.28	65.08
Changes in trade receivables	(100.34)	174.66
Changes in inventories	(129.09)	25.75
Changes in loans and advances	51.37	(29.65)
Changes in other current & non current assets	(46.57)	21.10
Cash generated from/used in operating activities	135.79	486.18
Income taxes paid	(49.01)	(57.86)
Net cash from (used in) operating activities	(A) 86.78	428.32
B. Cash flows from investing activities		
Purchase of fixed assets	(6.74)	(33.63)
Interest received	6.59	25.65
Rental income	0.02	0.06
Dividend income	(0.06)	(0.10)
Investment in mutual fund	(50.50)	(109.99)
Investment in property	-	(164.04)
Proceed from sale of investments in mutual fund	(19.74)	46.24
Proceed from sale of property	-	13.50
Net cash used in investing activities	(B) (70.43)	(222.31)
C. Cash flows from financing activities		
Bank guarantee commission & bank charges	(1.18)	(0.69)
Securities premium received	-	387.28
Dividend paid	(74.15)	(61.79)
Proceeds from share allotment under Employee Stock Option Schemes	-	-
Repayments of long-term borrowings	(2.00)	(4.25)
Proceeds from short-term borrowings (net)	-	-
Share application money received	-	-
Proceeds from issue of shares	-	82.40
Net cash from (used in) financing activities	(C) (77.33)	402.95
Net increase/ (decrease) in cash and cash equivalents (A+ B+C)	(60.98)	608.96
Cash and cash equivalents at the beginning of the year	819.73	210.77
Cash and cash equivalents period ending 30th Sept,22 (including bank FDR)	758.75	819.73

For and on behalf of board of directors of
SIDDHIKA COATINGS LIMITED



Charitra Maheshwari

Charitra Maheshwari
(Managing Director)
DIN:03055689

Date: 11/11/2022
Place: New Delhi

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 11, 2022.
- 3 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.
- 4 During the period company has invested Rs 49,99,940 into its subsidiary SCL Contracts Private Limited for purchasing 4,99,994 shares of face value of Rs 10 each.
- 5 The Board of Director had recommended final dividend of Rs2.40 per equity share for the year ended 31 March 2022 at its meeting held on 21 May, 2022, which has been approved by the shareholders at the 12th Annual General Meeting held on 12/07/2022.
- 6 Previous period/ year figures have been re-grouped/ re-classified wherever required.

For SIDDHIKA COATINGS LIMITED



Charitra Maheshwari

(CHARITRA MAHESHWARI)
Managing Director
DIN: 03055689

Place: New Delhi
Date : 11/11/ 2022

November 11, 2022

To
The Board of Directors
Siddhika Coatings Limited
L – 9, Lower Ground Floor,
Kalkaji, New Delhi – 110019

Chief Financial Officer Certification

I, Chandan Tiwari, Chief Financial Officer of the Company hereby certify that I have reviewed the Unaudited Standalone and Consolidated Financial Results of the Company for the half year ended 30th September, 2022 and to the best of my knowledge and belief the said results:

- (i) Do not contain any false or misleading statements or figures, and
- (ii) Do not omit any material fact, which may make the statements or figures contained therein misleading.

Chandan

Chandan Tiwari
(Chief Financial Officer)



Place – New Delhi

Voluntary Retirement of Executive Director Mr. Abhijeet Banerjee (DIN - 05132820)

Voluntary Retirement of Mr. Abhijeet Banerjee (DIN - 05132820) from the directorship. The Chairman placed before the Board Voluntary Retirement letter received from Mr. Abhijeet Banerjee (DIN - 05132820) for their perusal. He further informed that due to pre-occupation, Mr. Abhijeet Banerjee won't be able to devote his time to the affairs of the Company and he agree to be available till 31st December 2022 for day to day affairs of the Company.

The details as per the SEBI circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, mentioned below:

S.No	Particulars	Information
		Mr. Abhijeet Banerjee (DIN - 05132820)
1	Reason for change viz. appointment, resignation, removal, death or otherwise;	Due to Pre-occupation elsewhere
2	Date of appointment/cessation (as applicable) & term of appointment;	Closing of Working Hours of 31 st December, 2022
3	Brief profile (in case of appointment);	Not Applicable
4	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable

