

Ref - D/SCL/NSE

22/06/2021

To,

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 22 June, 2021 and the Board inter-alia considered and approved the following matters:

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 and financial year ended 31st March, 2021:

1. Audited Financial Results both consolidated as well as standalone;
2. Auditors Report on the aforesaid result by M/s. V C A N & Co., Chartered Accountants, the Statutory Auditors of the Company; and
3. Declaration regarding Audit Reports with Unmodified Opinion issued by M/s. V C A N & Co., Chartered Accountants, the Statutory Auditors of the Company, on both the results, i.e. standalone as well as consolidated.

The above Financial Results have been reviewed by the Audit Committee in its meeting held on 22nd June, 2021.

As required under Regulation 47 of the Regulations, the extract of the results are being published in the newspaper.

Anwar
22/06/2021



SIDDHIKA COATINGS LIMITED

(Formerly Known as Siddhika Coatings Private Limited)

India's largest single brand paint contract company

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

The said Board Meeting commenced at 15:00 and concluded at 16:50.

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

Thanking You
Yours Faithfully,
For Siddhika Coatings Limited

Sonwani
22/06/2021
Ashish Sonwani
(Company Secretary)



Encl - as above

Independent Auditor's Report

To the Members Siddhika Coatings Limited

Report on the Audit of the Standalone Financial Statements

Opinion

1. We have audited the accompanying Standalone financial statements of Siddhika Coatings Limited ('the Company'), which comprise the Standalone Balance Sheet as at 31 March 2021, the Standalone Statement of Profit and Loss and the Standalone Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us, except for the effects, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Accounting Standards prescribed under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014 (as amended), of the state of affairs of the Company as at 31 March 2021, and its Profit and its cash flows for the year ended on that date

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 Standalone Financial Statements 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 ('ICAI') together with the ethical requirements that are relevant to our audit of the Standalone financial statements 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 we have obtained is sufficient and appropriate to provide a basis for our opinion

Emphasis of Matter

4. We draw attention to Note 35 to the accompanying standalone audited financial statements, with regard to the management's evaluation of uncertainty due to the outbreak of COVID-19 and its impact on the future performance operations of the Company. Our opinion is not modified in respect of this matter

Key Audit Matters

5. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

6. We have determined that there are no key audit matters to communicate in our report.

Information other than the Standalone Financial Statements and Auditor's Report thereon

7. The Company's Board of Directors is responsible for the other information. Other information does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. Reporting under this section is not applicable as no other information is obtained at the date of this auditor's report.

Responsibilities of Management and Those Charged With Governance for the Standalone Financial Statements

8. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards prescribed under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014 (as amended). 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
9. In preparing the standalone financial statements, management 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
10. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

11. Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing 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 these standalone financial statements.
12. As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the standalone financial statements, 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 adequate internal financial controls with reference to standalone 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 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 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 standalone financial statements 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
13. 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.

14. 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

15. The standalone financial statements of the Company for the year ended 31 March 2020 were audited by the predecessor auditor, V. K. Garg & Co., who have expressed an unmodified opinion on those standalone financial statements vide their audit report dated 31 Aug 2020.

Report on Other Legal and Regulatory Requirements

16. As required by section 197(16) of the Act, based on our audit, we report that the Company has paid remuneration to its directors during the year in accordance with the provisions of and limits laid down under section 197 read with Schedule V to the Act.
17. This As required by the Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government of India in terms of section 143(11) of the Act, we give in the Annexure A a statement on the matters specified in paragraphs 3 and 4 of the Order.
18. As required by section 143(3) of the Act, we report that:
- a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) the standalone financial statements dealt with by this report are in agreement with the books of account;
 - d) in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards prescribed under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014 (as amended);
 - e) on the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2021 from being appointed as a director in terms of section 164(2) of the Act;
 - f) we have also audited the internal financial controls with reference to financial statements of the Company as on 31 March 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date and our report dated 22 June 2021 as per "Annexure B" expressed.
 - g) with respect to the other matters to be included in the Auditor's Report in accordance with rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us:

- i. the Company does not have any pending litigation which would impact its financial position as at 31 March 2021
- ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31 March 2021;
- iii. there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31 March 2021;
- iv. the disclosure requirements relating to holdings as well as dealings in specified bank notes were applicable for the period from 8 November 2016 to 30 December 2016, which are not relevant to these standalone financial statements. Hence, reporting under this clause is not applicable.

For V C A N & Co.

Chartered Accountants

Firm Registration No. 125172W

ABHISH
EK JAIN

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by ABHISHEK JAIN
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per **Abhishek Jain**

Partner

Membership No.: 0535564

Place: New Delhi

Date: 22 June 2021

UDIN: 21535564AAAABZ2659

Annexure A

Based on the audit procedures performed for the purpose of reporting a true and fair view on the standalone financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets
- (b) The Company has a regular program of physical verification of its fixed assets under which fixed assets are verified in a phased manner over a period of three years, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. In accordance with this program and no material discrepancies were noticed on such verification.
- (c) The Company does not hold any immovable property (in the nature of 'fixed assets'). Accordingly, the provisions of clause 3(i) (c) of the Order are not applicable.
- (ii) The inventories have been physically verified during the year by the management at reasonable intervals. No material discrepancy was noticed on the physical verification of stock by the management as compared to book records.
- (iii) The Company has not granted any loan, secured or unsecured to companies, firms, Limited Liability Partnerships (LLPs) or other parties covered in the register maintained under Section 189 of the Act. Accordingly, the provisions of clauses 3(iii)(a), 3(iii)(b) and 3(iii)(c) of the Order are not applicable.
- (iv) In our opinion, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of loans, investments, guarantees and security.
- (v) In our opinion, the Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- (vi) The Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of Company's services. Accordingly, the provisions of clause 3(vi) of the Order are not applicable
- (vii)(a) Undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, have generally been regularly deposited to the appropriate authorities, though there has been a slight delay in a few cases. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.
- (b) There are no dues in respect of income-tax, sales-tax, service tax, duty of customs, duty of excise and value added tax that have not been deposited with the appropriate authorities on account of any dispute.

- (viii) The Company has not defaulted in repayment of loans or borrowings to any financial institution or a bank or government or any dues to debenture-holders during the year.
- (ix) The Company did not raise moneys by way of initial public offer or further public offer . In the absence of any stipulation by the lender regarding the utilization of term loans obtained during the year, we are unable to comment as to whether these have been applied for the purposes for which they were obtained.
- (x) No fraud by the Company or on the company by its officers or employees has been noticed or reported during the period covered by our audit.
- (xi) In our opinion and according to the information and explanations given to us and based on examination of the records of the Company, the Company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act
- (xii) In our opinion, the Company is not a Nidhi Company. Accordingly, provisions of clause 3(xii) of the Order are not applicable.
- (xiii) In our opinion all transactions with the related parties are in compliance with Sections 177 and 188 of Act, where applicable, and the requisite details have been disclosed in the standalone financial statements etc., as required by the applicable AS.
- (xiv) During the year, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures.
- (xv) In our opinion, the company has not entered into any non-cash transactions with the directors or persons connected with them covered under Section 192 of the Act.
- (xvi) The company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

For V C A N & Co.

Chartered Accountants

Firm Registration No. 125172W

ABHISH
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per **Abhishek Jain**

Partner

Membership No.: 0535564

Place: New Delhi

Date: 22 June 2021

Annexure B

Independent Auditor's Report on the internal financial controls with reference to the standalone financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

- I. In conjunction with our audit of the standalone financial statements of Siddhika Coatings Limited ('the Company') as at and for the year ended 31 March 2021, we have audited the internal financial controls with reference to financial statements of the Company as at that date

Responsibilities of Management and Those Charged with Governance for Internal Financial Controls

- II. The Company's Board of Directors is responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of the Company's business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act

Auditor's Responsibility for the Audit of the Internal Financial Controls with Reference to Financial Statements

- III. Our responsibility is to express an opinion on the Company's internal financial controls with reference to standalone financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India ('ICAI') prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to standalone financial statements, and the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ('the Guidance Note') issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to standalone financial statements were established and maintained and if such controls operated effectively in all material respects
- IV. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone

financial statements includes obtaining an understanding of such internal financial controls, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error

- V. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to financial statements.

Meaning of Internal Financial Controls with Reference to Standalone Financial Statements

- VI. A company's internal financial controls with reference to standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to standalone financial statements include those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the standalone financial statements

Inherent Limitations of Internal Financial Controls with Reference to Standalone Financial Statements

- VII. Because of the inherent limitations of internal financial controls with reference to standalone financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to standalone financial statements to future periods are subject to the risk that the internal financial controls with reference to standalone financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

- VIII. In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to standalone financial statements and such controls were

operating effectively as at 31 March 2021, based on the internal financial controls with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India

For V C A N & Co.

Chartered Accountants

Firm Registration No. 125172W

ABHISH
EK JAIN

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ABHISHEK JAIN
Date: 2021.06.22
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per **Abhishek Jain**

Partner

Membership No.: 0535564

Place: New Delhi

Date: 22 June 2021

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 31/03/2021					
Sr. No.	Particulars	Half Year Ended		For the Year Ended	
		31/03/2021 Half Yearly	30/09/2020 Half Yearly	31/03/2021 Audited FY- 2020-21	31/03/2020 Audited FY- 2019-20
		Audited	Unaudited	Audited	Audited
1.	Revenue from Operations				
	(a) Net Sales/Income from Operations	1,080.68	577.14	1,657.82	2,949.46
	(b) Other Income	7.38	10.78	18.16	27.16
	Total revenue from operations	1,088.06	587.92	1,675.98	2,976.63
2.	Expenses:-				
	(a). Purchase of stock in trade	308.33	220.00	528.33	885.34
	(b). Changes in inventories of finished goods	2.31	(40.95)	(38.64)	26.46
	(c). Employee benefits expense	232.15	167.91	400.06	485.83
	(d). Finance costs	0.85	0.94	1.79	4.10
	(e). Depreciation and amortisation expense	7.86	6.36	14.22	15.62
	(f). Job work charges	218.81	107.80	326.60	512.89
	(g). Other expenses	212.46	107.76	320.22	663.38
	Total Expenses	982.77	569.82	1,552.59	2,593.62
3.	Profit from operations before exceptional items, extraordinary items and tax (1-2)	105.29	18.10	123.39	383.00
4.	Exceptional Items	-	-	-	-
5.	Profit before extraordinary items and tax (3-4)	105.29	18.10	123.39	383.00
6.	Extraordinary Items	-	-	-	-
7.	Profit before tax (5-6)	105.29	18.10	123.39	383.00
8.	Tax Expenses	-	-	-	-
	(i) Current Tax	(27.65)	(4.84)	(32.49)	(96.93)
	(ii) Deferred Tax	(0.93)	0.14	(0.79)	0.43
	Net Current Tax Expenses	(28.58)	(4.70)	(33.28)	(96.50)
9.	Profit for the period from continuing operations (7-8)	76.71	13.40	90.11	286.50
10.	Earnings Per Equity Share				
	(a) Basic	3.39	0.59	3.98	12.65
	(b) Diluted	3.39	0.59	3.98	12.65

Date: 22/06/2021
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		Audited Standalone Statement of Assets and Liabilities		(Rs. in Lacs)	
Sr. No.	Particulars	Year ended 31/03/2021 Audited	Year ended 31/03/2020 Audited		
1.	<u>EQUITY AND LIABILITIES:-</u>				
	<u>Shareholder's Funds</u>				
	(a) Share Capital	226.55	226.55		
	(b) Reserves and Surplus	1494.09	1,403.98		
	Total Shareholder's Funds	1,720.64	1,630.53		
	<u>Non-Current Liabilities</u>				
	(a) Long term borrowings	32.50	32.50		
	(b) Long term provisions	26.33	21.22		
	Sub Total Non-Current Liabilities	58.83	53.72		
	<u>Current Liabilities</u>				
	(a) Short term borrowings	-	-		
	(b) Trade payable	-	-		
	- Total outstanding dues of Micro and Small Enterprises	-	-		
	- Total outstanding dues of creditors other than Micro and Small Enterprises	11.48	11.17		
	(c) Other Current Liabilities	269.88	501.40		
	(d) Short Term Provisions	4.24	3.25		
	Sub Total Current Liabilities	285.60	515.82		
	TOTAL EQUITY AND LIABILITIES	2,065.07	2,200.07		
2.	<u>ASSETS</u>				
	<u>Non- Current Assets</u>				
	(a) Fixed Assets				
	- (i) Tangible Assets	48.97	56.38		
	(b) Non-Current Investments	346.33	381.88		
	(c) Deferred Tax Assets (Net)	3.81	4.60		
	(d) Long Term Loans and Advances	-	-		
	(e) Other Non-Current Assets	59.16	126.79		
	Sub Total Non-Current Assets	458.27	569.65		
	<u>Current Assets</u>				
	(a) Inventories	300.86	262.23		
	(b) Trade Receivables	457.54	528.98		
	(c) Current Investments	273.27	-		
	(d) Cash and Cash Equivalents	201.30	395.49		
	(e) Short- Term Loans and Advances	87.54	204.01		
	(f) Other Current Assets	286.29	239.71		
	Sub Total Current Assets	1,606.80	1,630.42		
	TOTAL ASSETS	2,065.07	2,200.07		

Date: 22/06/2021
Place: New Delhi



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

Charitra Maheshwari

(Charitra Maheshwari)
Managing Director
DIN: 03055689

Standalone Cash Flow Statement for the year ended 31 March 2021
(Unless otherwise stated, all amounts are in Indian Rupees)

	Year ended 31 March 2021 (In Rs)	Year ended 31 March 2020 (In Rs)
A. Cash flow from operating activities		
Profit/(Loss) before taxation	1,23,38,608	3,83,00,231
Adjustments for:		
Depreciation and amortisation	14,22,489	15,62,370
Interest income (other than interest on IT refund)	(6,98,756)	(7,78,015)
Rental income	(1,75,250)	-
Income on sale of investments	(3,61,166)	-
Income on sale of property	(2,48,900)	-
Dividend income	(2,164)	-
Bank guarantee commission & bank charges	1,78,540	-
Operating profit before working capital changes	1,24,53,401	3,90,84,586
Movement in working capital		
Changes in long term provisions	5,10,796	-
Changes in short term provisions	98,447	(28,55,535)
Changes in trade payables	30,830	(28,31,133)
Changes in other current liabilities	(2,31,52,064)	53,64,871
Changes in trade receivables	71,44,747	(4,97,127)
Changes in inventories	(38,63,596)	26,46,375
Changes in loans and advances	1,16,46,288	-
Changes in other current & non current assets	21,06,137	(17,20,238)
Cash generated from/used in operating activities	69,74,986	3,91,91,800
Income taxes paid	(32,48,757)	(96,93,270)
Net cash from (used in) operating activities	(A) 37,26,229	2,94,98,530
B. Cash flows from investing activities		
Purchase of fixed assets	(6,81,019)	(15,58,639)
Interest received	6,98,756	7,78,015
Rental income	1,75,250	-
Dividend income	2,164	-
Proceed from maturity of FDR	-	(5,13,625)
Investment in mutual fund	(7,31,82,694)	-
Proceed from sale of investments in mutual fund	4,62,17,294	-
Proceed from sale of property	38,03,318	(96,76,972)
Net cash used in investing activities	(B) (2,29,66,931)	(1,09,71,221)
C. Cash flows from financing activities		
Bank guarantee commission & bank charges	(1,78,540)	-
Dividend paid	-	(54,62,360)
Net cash from (used in) financing activities	(C) (1,78,540)	(54,62,360)
Net increase/ (decrease) in cash and cash equivalents (A+ B+C)	(1,94,19,242)	1,30,64,949
Cash and cash equivalents at the beginning of the year	3,95,48,769	2,64,83,820
Cash and cash equivalents at the end of the year (including bank FDR)	2,01,29,527	3,95,48,769



Charities Jethani

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 June 22, 2021.
- 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.

For SIDDHIKA COATINGS LIMITED



Charitra Maheshwari

(CHARITRA MAHESHWARI)
Managing Director

Place: New Delhi
Date : June 22, 2021

Independent Auditor's Report

To the Members Siddhika Coatings Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

1. We have audited the accompanying consolidated financial statements of Siddhika Coatings Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') as listed in Annexure 1, which comprise the Consolidated Balance Sheet as at 31 March 2021, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Accounting Standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014 (as amended), of the consolidated state of affairs of the Group, as at 31 March 2021, and their consolidated profit, and consolidated cash flows for the year ended on that date.

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 Consolidated Financial Statements 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 ('ICAI') together with the ethical requirements that are relevant to our audit of the financial statements 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

4. We draw attention to Note 37 to the accompanying consolidated audited financial statements, with regard to the management's evaluation of uncertainty due to the outbreak of COVID-19 and its impact on the future performance operations of the Company. Our opinion is not modified in respect of this matter

Key Audit Matters

5. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were

addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined that there are no key audit matters to communicate in our report.

Information other than the Consolidated Financial Statements and Auditor's Report thereon

6. The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, Management Discussion and Analysis, Report on Corporate Governance, Directors' Report, etc, but does not include the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged With Governance for the Consolidated Financial Statements

7. The accompanying consolidated financial statements have been approved by the Holding Company's Board of Directors. The Holding Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014 (as amended). The respective Board of Directors/management of the companies included in the Group are responsible for 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 consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.
8. In preparing the consolidated financial statements, 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 Board of Directors either intend to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

9. Those Board of Directors are also responsible for overseeing the financial reporting process of the companies included in the Group.

Auditor's Responsibilities for the Audit of the Financial Statements

10. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing 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 these financial statements.
11. As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- Identify and assess the risks of material misstatement of the financial statements, 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 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 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 financial statements 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; and
 - Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
12. 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.

13. 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

14. The consolidated financial statements of the Company for the year ended 31 March 2020 were audited by the predecessor auditor, V.K. Garg & Co., who have expressed an unmodified opinion on those standalone financial statements vide their audit report dated 31 Aug 2020.

Report on Other Legal and Regulatory Requirements

15. As required by section 197(16) of the Act, based on our audit, on separate financial statements of the subsidiaries, we report that the Holding Company, its subsidiary companies, under the Act paid remuneration to their respective directors during the year in accordance with the provisions of and limits laid down under section 197 read with Schedule V to the Act.
16. As required by section 143 (3) of the Act, based on our audit on separate financial statements and other financial information of the subsidiaries, we report, to the extent applicable, that:
- a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the aforesaid consolidated financial statements;
 - b) in our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors;
 - c) the consolidated financial statements dealt with by this report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements;
 - d) in our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014(as amended);
 - e) the matter(s) described in paragraph 4 of the Emphasis of Matter section, in our opinion, may have an adverse effect on the functioning of the Holding Company;
 - f) on the basis of the written representations received from the directors of the Holding Company and taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies, companies covered under the Act, none of the directors of the Group companies, covered under the Act, are disqualified as on 31 March 2021 from being appointed as a director in terms of section 164(2) of the Act.
 - g) with respect to the adequacy of the internal financial controls with reference to financial statements of the Holding Company , covered under the Act, and the operating effectiveness of such controls, refer to our separate report in 'Annexure A'. In our opinion and to the best of our

information and according to the explanations given to us, the provisions of section 143(3)(i) for reporting on the adequacy of internal financial controls with reference to financial statements and the operating effectiveness of such controls of the subsidiary companies covered under the Act, are not applicable; and

- h) with respect to the other matters to be included in the Auditor's Report in accordance with rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), 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 report of the other auditors on separate financial statements as also the other financial information of the subsidiaries:
- i. there were no pending litigations as at 31 March 2021 which would impact the consolidated financial position of the Group;
 - ii. the Holding Company, its subsidiaries did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31 March 2021;
 - iii. there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company, and its subsidiary companies covered under the Act, during the year ended 31 March 2021; and
 - iv. the disclosure requirements relating to holdings as well as dealings in specified bank notes were applicable for the period from 8 November 2016 to 30 December 2016, which are not relevant to these consolidated financial statements. Hence, reporting under this clause is not applicable.

For V C A N & Co.

Chartered Accountants

Firm Registration No. 125172W

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Date: 2021.06.22
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per **Abhishek Jain**

Partner

Membership No.: 0535564

Place: New Delhi

Date: 22 June 2021

UDIN: 21535564AAAACA5897

Annexure A

Independent Auditor's Report on the internal financial controls with reference to the Consolidated financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

- I. In conjunction with our audit of the consolidated financial statements of Siddhika Coatings Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), as at and for the year ended 31 March 2021, we have audited the internal financial controls with reference to financial statements of the Holding Company, which are companies covered under the Act, as at that date.

Responsibilities of Management and Those Charged with Governance for Internal Financial Controls

- II. The respective Board of Directors of the Holding Company, which are companies covered under the Act, are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to consolidated financial statements criteria established by the respective Companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of the Company's business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility for the Audit of the Internal Financial Controls with Reference to Consolidated Financial Statements

- III. Our responsibility is to express an opinion on the internal financial controls with reference to financial statements of the Holding Company, as aforesaid, based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India ('ICAI') prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements, and the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ('the Guidance Note') issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements were established and maintained and if such controls operated effectively in all material respects.
- IV. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements

includes obtaining an understanding of such internal financial controls, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error

- V. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to financial statements of the Holding Company, as aforesaid.

Meaning of Internal Financial Controls with Reference to Consolidated Financial Statements

- VI. A company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to financial statements include those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with Reference to Consolidated Financial Statements

- VII. Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

- VIII. In our opinion, the Holding Company, which are companies covered under the Act, have in all material respects, adequate internal financial controls with reference to financial statements and such controls were operating effectively as at 31 March 2021, based on the internal financial controls with reference to consolidated financial statements criteria established by the Company considering the essential components of internal control stated

in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For V C A N & Co.

Chartered Accountants

Firm Registration No. 125172W

ABHISHEK JAIN Digitally signed
by ABHISHEK JAIN
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per **Abhishek Jain**

Partner

Membership No.: 0535564

Place: New Delhi

Date: 22 June 2021

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 31/03/2021					
Sr. No.	Particulars	Half Year Ended		For the Year Ended	
		31/03/2021 Half Yearly	30/09/2020 Half Yearly	31/03/2021 Audited FY- 2020-21	31/03/2020 Audited FY- 2019-20
		Audited	Unaudited	Audited	Audited
1.	Revenue from Operations				
	(a) Net Sales/Income from Operations	1,108.93	603.88	1,712.81	3,012.53
	(b) Other Income	7.87	10.78	18.65	29.25
	Total revenue from operations	1,116.80	614.66	1,731.46	3,041.78
2.	Expenses:-				
	(a). Purchase stock in trade	308.23	220.00	528.23	885.34
	(b). Changes in inventories of finished goods	1.47	(39.99)	(38.52)	24.57
	(c). Employee benefits expense	241.34	178.26	419.60	508.90
	(d). Finance costs	0.85	0.94	1.79	4.10
	(e). Depreciation and amortisation expense	7.95	6.44	14.39	15.72
	(f). Job work charges	218.81	107.80	326.60	513.26
	(g). Other expenses	222.28	114.20	336.49	685.89
	Total Expenses	1,000.92	587.66	1,588.58	2,637.78
3.	Profit from operations before exceptional items, extraordinary items and tax (1-2)	115.87	27.00	142.87	404.00
4.	Exceptional Items	-	-	-	-
5.	Profit before extraordinary items and tax (3-4)	115.87	27.00	142.87	404.00
6.	Extraordinary Items	-	-	-	-
7.	Profit before tax (5-6)	115.87	27.00	142.87	404.00
8.	Tax Expenses				
	(i) Current Tax	(30.42)	(7.16)	(37.58)	(102.22)
	(ii) Deferred Tax	(0.88)	0.14	(0.74)	0.43
	Net Current Tax Expenses	(31.30)	(7.02)	(38.32)	(101.79)
9.	Profit for the period from continuing operations (7-8)	84.58	19.98	104.56	302.21
10.	Earnings Per Equity Share				
	(a) Basic	3.73	0.88	4.62	13.34
	(b) Diluted	3.73	0.88	4.62	13.34

Date: 22/06/2021
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 Lacs)	
Audited Consolidated Statement of Assets and Liabilities			
Sr. No.	Particulars	Year ended 31/03/2021 Audited	Year ended 31/03/2020 Audited
1.	<u>EQUITY AND LIABILITIES:-</u>		
	<u>Shareholder's Funds</u>		
	(a) Share Capital	226.55	226.55
	(b) Reserves and Surplus	1,590.34	1,485.78
	Total Shareholder's Funds	1,816.89	1,712.33
	<u>Non-Current Liabilities</u>		
	(a) Long term borrowings	32.50	32.50
	(b) Long term provisions	26.33	21.22
	Sub Total Non-Current Liabilities	58.83	53.72
	<u>Current Liabilities</u>		
	(a) Short term borrowings	-	-
	(b) Trade payable	-	-
	- Total outstanding dues of Micro and Small Enterprises	-	-
	- Total outstanding dues of creditors other than Micro and Small Enterprises	11.48	12.97
	(c) Other Current Liabilities	278.02	519.45
	(d) Short Term Provisions	4.24	3.25
	Sub Total Current Liabilities	293.74	535.67
	TOTAL EQUITY AND LIABILITIES	2,169.46	2,301.72
2.	<u>ASSETS</u>		
	<u>Non- Current Assets</u>		
	(a) Fixed Assets		
	- (i) Tangible Assets	49.19	56.77
	(b) Non-Current Investments	349.67	434.13
	(c) Deferred Tax Assets (Net)	3.86	4.60
	(d) Long Term Loans and Advances	-	-
	(e) Other Non-Current Assets	59.16	126.79
	Sub Total Non-Current Assets	461.88	622.29
	<u>Current Assets</u>		
	(a) Inventories	303.79	265.27
	(b) Trade Receivables	489.14	546.25
	(c) Current Investments	323.27	-
	(d) Cash and Cash Equivalents	210.77	411.17
	(e) Short- Term Loans and Advances	94.33	217.03
	(f) Other Current Assets	286.28	239.71
	Sub Total Current Assets	1,707.58	1,679.43
	TOTAL ASSETS	2,169.46	2,301.72

Date: 22/06/2021
Place: New Delhi



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

Charitra Maheshwari

(Charitra Maheshwari)
Managing Director
DIN: 03055689

Consolidated Cash Flow Statement for the year ended 31 March 2021
(Unless otherwise stated, all amounts are in Indian Rupees)

	Year ended 31 March 2021 (In Rs)	Year ended 31 March 2020 (In Rs)
A. Cash flow from operating activities		
Profit/(Loss) before taxation	1,42,87,426	4,03,99,810
Adjustments for:		
Depreciation and amortisation	14,39,350	15,72,357
Interest income (other than interest on IT refund)	(6,98,756)	(10,38,696)
Rental income	(1,15,250)	(2,05,560)
Income on sale of investments	(4,69,887)	(16,72,458)
Income on sale of property	(2,48,900)	96,76,972
Dividend income	(2,164)	-
Bank guarantee commission & bank charges	1,78,540	4,10,300
Operating profit before working capital changes	1,43,70,359	4,91,42,725
Movement in working capital		
Changes in long term provisions	5,10,796	-
Changes in short term provisions	98,447	(31,97,216)
Changes in trade payables	(1,48,772)	(26,51,531)
Changes in other current liabilities	(2,41,42,568)	58,17,953
Changes in trade receivables	57,10,620	12,71,251
Changes in inventories	(38,52,079)	24,56,616
Changes in loans and advances	1,22,69,497	-
Changes in other current & non current assets	21,06,137	(17,50,890)
Cash generated from/used in operating activities	69,22,435	5,10,88,907
Income taxes paid	(37,57,539)	(1,02,22,341)
Net cash from (used in) operating activities	(A) 31,64,896	4,08,66,566
B. Cash flows from investing activities		
Purchase of fixed assets	(6,81,019)	(15,85,503)
Interest received	6,98,756	10,38,696
Rental income	1,15,250	2,05,560
Dividend income	2,164	-
Investment in mutual fund	(7,81,82,694)	(1,91,76,972)
Proceed from sale of investments in mutual fund	4,63,26,015	16,72,458
Proceed from sale of property	86,94,597	(96,76,972)
Net cash used in investing activities	(B) (2,30,26,931)	(2,75,22,733)
C. Cash flows from financing activities		
Bank guarantee commission & bank charges	(1,78,540)	(4,10,300)
Dividend paid	-	(54,62,360)
Net cash from (used in) financing activities	(C) (1,78,540)	(58,72,660)
Net increase/ (decrease) in cash and cash equivalents (A+ B+C)	(2,00,40,575)	74,71,174
Cash and cash equivalents at the beginning of the year	4,11,17,131	3,36,45,957
Cash and cash equivalents at the end of the year (including bank FDR)	2,10,76,556	4,11,17,131



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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 June 22, 2021.
- 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.

Place: New Delhi
Date : June 22, 2021



For SIDDHIKA COATINGS LIMITED

(CHARITRA MAHESHWARI)
Managing Director

22/06/2021

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

In compliance of the provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosures 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, 2021.

Thanking You
Yours Faithfully,
For Siddhika Coatings Limited

For Siddhika Coatings Limited

Chief Financial Officer

Chandan

Chandan Tiwari
(Chief Financial Officer)

