



SISL:CORP: 22-23: 087

8<sup>th</sup> November 2023

The Manager  
Listing Department  
BSE Limited  
PJ Towers, Dalal Street, Fort  
Mumbai – 400 001

Fax No. 022- 2272 3121

**BSE SCRIP CODE: 523606**  
**DEMAT ISIN: INE438E01016**

Dear Sir/Madam,

**Sub: Unaudited financial results (standalone and consolidated) for the 2<sup>nd</sup> quarter and half year ended 30<sup>th</sup> September 2023.**

We enclose the unaudited financial results (standalone and consolidated) along with the limited review report for the 2<sup>nd</sup> quarter and half year ended 30<sup>th</sup> September 2023, which have been approved and taken on record at the meeting of the Board of Directors of the Company held today.

Please take the above on record and kindly treat this as compliance under SEBI (LODR) Regulations, 2015.

Thanking you,

Yours faithfully,

**For Sika Interplant Systems Limited**

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**Barun Pandey**  
**Company Secretary and Compliance Officer**

**SIKA INTERPLANT SYSTEMS LIMITED**

CIN: L29190KA1985PLC007363, Regd.Office No.3, Gangadharchetty Road, Bangalore 560042

Email.ID: comp.sec@sikaglobal.com Website: www.sikaglobal.com

Statement of Unaudited Standalone Financial Results for the quarter and half year ended 30th September 2023

(Rs. In lakhs, except EPS)

Sl	Particulars	3 Months Ended			6 Months Ended		Year ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		unaudited	unaudited	unaudited	unaudited	unaudited	Audited
1	<b>Income from Operations</b>						
	(a)Net Sales/Income from operations	1,825.59	2,461.99	1,334.60	4,287.58	2,652.40	6,001.16
	(b)Other Operating Income				-	-	
	(c) Other Income	185.38	98.38	72.96	283.76	155.23	300.94
	<b>Total Income from Operations (Net)</b>	<b>2,010.97</b>	<b>2,560.37</b>	<b>1,407.56</b>	<b>4,571.34</b>	<b>2,807.63</b>	<b>6,302.10</b>
2	<b>Expenses</b>						
	a) Cost of materials consumed	965.75	1,402.95	782.98	2,368.70	1,419.40	4,022.88
	b) Purchase of stock-in- Trade	-	-	-	-	-	-
	c) Change in inventories of finished goods, work-in-progress and stock-in-trade	93.24	373.63	(16.41)	466.87	111.26	-382.92
	d) Employee benefit Expenses	244.25	146.39	194.47	390.64	343.52	691.18
	e) Finance cost	2.24	4.24	4.37	6.48	10.15	21.47
	f) Depreciation	14.38	21.36	16.88	35.74	33.49	68.29
	g) Other expenditure	135.72	132.06	122.80	267.78	289.72	645.79
	<b>Total Expenses</b>	<b>1,455.58</b>	<b>2,080.63</b>	<b>1,105.09</b>	<b>3,536.21</b>	<b>2,207.54</b>	<b>5,066.69</b>
3	Profit/(Loss) before exceptional & extraordinary items & tax	555.39	479.74	302.47	1,035.13	600.09	1,235.41
4	Exceptional items	117.41	-	-	117.41	-	-
5	Profit/(Loss) before extraordinary items & tax	672.80	479.74	302.47	1,152.54	600.09	1,235.41
6	Extraordinary items	-	-	-	-	-	-
7	<b>Profit/(Loss) before tax</b>	<b>672.80</b>	<b>479.74</b>	<b>302.47</b>	<b>1,152.54</b>	<b>600.09</b>	<b>1,235.41</b>
8	Tax Expense	169.33	120.74	76.13	290.07	151.03	335.85
9	Net Profit/(Loss) for the period	503.47	359.00	226.34	862.47	449.06	899.56
10	Other Comprehensive Income						
A	Items that will not be reclassified to Profit & Loss						
i	- Remeasurement of employee defined benefit plan	-	-	-	-	-	20.13
ii	Income tax on the above (i)	-	-	-	-	-	-5.06
B	Items that will be reclassified to Profit & Loss						
	<b>Total other Comprehensive Income</b>	-	-	-	-	-	15.07
11	<b>Total Comprehensive Income</b>	<b>503.47</b>	<b>359.00</b>	<b>226.34</b>	<b>862.47</b>	<b>449.06</b>	<b>914.63</b>
12	Paid-up equity share capital (Face value Rs.10/-)	424.02	424.02	424.02	424.02	424.02	424.02
13	Reserve excluding revaluation reserves as per balance sheet of previous accounting year						8,126.48
14	Earnings Per Share (EPS)						
	Basic	11.87	8.47	5.34	20.34	10.59	21.57
	Diluted	11.87	8.47	5.34	20.34	10.59	21.57

- Note:
- The above Audited results for the quarter and year ended 30th September, 2023 were reviewed by the Audit committee and then approved by the Board of Directors at their meeting held on 8th November 2022.
  - The Company has only one business segment " Engineering products, Systems & Services", therefore no additional disclosure on segment is reporting required.
  - The financials have been prepared in accordance with Companies ( Indian Accounting Standards) Rules 2015 IND-AS to the extent applicable.
  - Previous periods figures have been regrouped as necessary.



Kunal Sikka (DIN:05240807)  
Managing Director & CEO

Place:Bangalore  
Date:08.11.2023



**SIKA INTERPLANT SYSTEMS LIMITED**  
**CIN - L29190KA1985PLC007363**  
**NO.3, GANGADHAR CHETTY ROAD, BANGALORE - 560042**

**BALANCE SHEET AS AT 30TH SEPTEMBER 2023**

**Rs in Lakhs**

Particulars	As on 30-Sept-2023
<b>ASSETS</b>	
<b>Non-current assets</b>	
(a)Property, Plant and Equipment	3,427.03
(b)Capital work-in-progress	28.58
(c)Investment Property	-
(d)Goodwill	-
(c)Other Intangible assets	2.32
(f)Intangible assets under development	-
(g)Biological Assets other than bearer plants	-
(d)Financial Assets	-
i.Investments	1,830.75
ii.Trade receivables	-
ii.Loans	120.37
iv.Others	-
(i)Deferred tax assets (net)	-
(e)Other non-current assets	54.32
<b>Current assets</b>	-
(a)Inventories	138.42
(b)Financials Assets	-
i.Investments	-
i.Trade receivables	1,803.71
ii.Cash and Cash equivalents	152.02
iii.Bank balances other than (ii) above	3,144.75
iv. others	243.87
(c)Current Tax Assets(Net)	-
(d)Other current assets	208.45
<b>Total Assets</b>	<b>11,154.57</b>
<b>EQUITY AND LIABILITIES</b>	
<b>Equity</b>	
(a)Equity Share Capital	424.02
(b)Other Equity	8,988.95
<b>Liabilities</b>	
<b>Non-current Liabilities</b>	
(a)Financial Liabilities	-
i.Borrowings	-
ii.Trade payables	-
iii.Other financial Liabilities	-
(b)Provisions	278.93
(c)Deffered tax Liabilities(Net)	4.58
(d)Other non-current liabilities	16.70
<b>Current Liabilities</b>	
(a)Financial Liabilities	-
i.Borrowings	-
ii.Trade payables	666.10
(A) total outstanding dues of micro enterprises	-
(B) total outstanding dues of creditors other than	-
iii.Other financial Liabilities	-
(b)Other current Liabilities	656.02
(c)Provisions	58.25
(d)Current Tax Liabilities(Net)	61.00
<b>Total Equity and Liabilities</b>	<b>11,154.57</b>



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**SIKA INTERPLANT SYSTEMS LIMITED**  
**CIN -L29190KA1985PLC007363**  
**NO.3, GANGADHAR CHETTY ROAD, BANGALORE - 560042**

Rs. In Lakhs

**STANDALONE CASH FLOW FOR THE PERIOD ENDING 30th SEPTEMBER, 2023**

	Particulars	As on	
		30-09-2023	
A	<b>Cash flows from operating activities</b>		
	Net Profit Before Taxation	1,152.54	-
	<b>Adjustments for:</b>	-	-
	Depreciation	35.74	-
	Financial expenses (Considered under Financial Activities)	6.47	-
	Interest Income (Considered under Investment Activities)	(101.48)	-
	Profit on sale of Asset	(117.42)	-
	(Gain)/Loss on sale of Investments	-	-
	Revaluation of Investments	(52.77)	-
	<b>Operating Profit Before Working Capital Changes</b>	-	923.09
		-	-
	(Increase)/ Decrease in Current Assets	(319.45)	-
	Increase/(Decrease) in Current Liabilities	8.46	-
	Working Capital changes	-	(310.99)
	<b>Cash Generated from operations</b>	-	612.10
Income Tax	-	(290.07)	
<b>Cash Flow Before Extraordinary Item</b>	-	322.03	
Prior Period Item	-	-	
	-	-	
	<b>Net cash from operating activities</b>	-	322.03
B	<b>Cash flows from Investment activities</b>	-	-
	Additions to Fixed Assets	(5.47)	-
	Change in Investments	375.93	-
	Investment in Fixed deposits	(841.45)	-
	Change in Long term Loans & Advances	(0.65)	-
	Interest Income	101.48	-
	Sale of Land	125.00	-
	<b>Net cash from Investing activities</b>	-	(245.17)
C	<b>Cash flows from financing activities</b>	-	-
	Acceptance of Term Loans	-	-
	Finance Cost	(6.47)	-
	<b>Net cash from Financing activities</b>	-	(6.47)
	<b>Net Increase / Decrease in cash and cash equivalents</b>	-	70.38
	Cash and cash equivalents at beginning of period	-	81.64
		-	-
	<b>Cash and cash equivalents at end of period</b>	-	152.02



**Independent Auditors' Review Report on the Statement of Unaudited  
Standalone Financial Results**

To

The Board of Directors,  
SIKA Interplant Systems Limited  
No. 3, Gangadhar Chetty Road,  
Bangalore 560042

1. We have reviewed the Unaudited Standalone Financial Results of SIKA Interplant Systems Limited having its registered office at No. 3, Gangadhar Chetty Road, Bangalore 560042 (the "Company") for the quarter and six months period ended September 30, 2023, which are included in the accompanying 'Statement of Unaudited Standalone Financial Results for the quarter and six months period ended September 30, 2023', the 'Unaudited Standalone Statement of Assets and Liabilities' as of that date, and the 'Unaudited Standalone Statement of Cash Flows' for the six months period ended on that date (together the "Standalone Statement"). The Standalone Statement has been prepared by the Company pursuant to Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015").
2. This Standalone Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Standalone Statement based on our review.
3. We conducted our review of the Standalone Statement in accordance with the Standard on Review Engagements (SRE) 410, "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 Standalone 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 would 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 stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Standalone Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Rao and Emmar

Chartered Accountants,

Firm Reg No. 003084S

SHIMOGA  
BHAVANI  
SHANKAR  
SUBHASH

Digitally signed  
by SHIMOGA  
BHAVANI  
SHANKAR  
SUBHASH

S B Subhash

Partner,

M.No.212948

UDIN: 23212948BGTVZC3679

Date: 08<sup>th</sup> November, 2023

Place: Bengaluru



**SIKA INTERPLANT SYSTEMS LIMITED**

CIN: L29190KA1985PLC007363, Regd.Office No.3, Gangadharchetty Road, Bangalore 560042

Email.ID: comp.sec@sikaglobal.com Website: www.sikaglobal.com

Statement of Unaudited Consolidation Financial Results for the Quarter and half year ended 30th September 2023

(Rs. In lakhs, except EPS)

Sl.	Particulars	3 Months Ended			6 Months Ended		Year ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		unaudited	unaudited	unaudited	unaudited	unaudited	Audited
<b>1</b>	<b>Income from Operations</b>						
	(a) Net Sales/Income from operations	1,825.58	2,461.99	1,334.60	4,287.57	2,652.40	6,001.16
	(b) Other Operating Income				-	-	
	(c) Other Income	185.61	98.57	72.95	284.18	155.23	303.20
	<b>Total Income from Operations (Net)</b>	<b>2,011.19</b>	<b>2,560.56</b>	<b>1,407.55</b>	<b>4,571.75</b>	<b>2,807.63</b>	<b>6,304.36</b>
<b>2</b>	<b>Expenses</b>						
	a) Cost of materials consumed	965.75	1,402.95	782.98	2,368.70	1,419.40	4,022.88
	b) Purchase of stock-in- Trade		-		-	-	
	c) Change in inventories of finished goods, work-in-progress and stock-in-trade	93.23	373.63	(16.41)	466.86	111.26	(382.92)
	d) Employee benefit Expenses	244.26	146.39	194.48	390.65	343.52	691.19
	e) Finance cost	2.23	4.24	4.37	6.47	10.15	28.30
	f) Depreciation	16.48	23.46	19.28	39.94	38.29	77.90
	g) Other expenditure	135.88	132.10	122.81	267.98	289.84	652.01
	<b>Total Expenses</b>	<b>1,457.83</b>	<b>2,082.77</b>	<b>1,107.51</b>	<b>3,540.60</b>	<b>2,212.46</b>	<b>5,089.36</b>
<b>3</b>	<b>Profit/(Loss) before exceptional &amp; extraordinary items &amp; tax</b>	<b>553.36</b>	<b>477.79</b>	<b>300.04</b>	<b>1,031.15</b>	<b>595.17</b>	<b>1,215.00</b>
<b>4</b>	<b>Exceptional items</b>	<b>117.41</b>	<b>-</b>	<b>-</b>	<b>117.41</b>	<b>-</b>	<b>-</b>
<b>5</b>	<b>Profit/(Loss) before extraordinary items &amp; tax</b>	<b>670.77</b>	<b>477.79</b>	<b>300.04</b>	<b>1,148.56</b>	<b>595.17</b>	<b>1,215.00</b>
<b>6</b>	<b>Extraordinary items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>7</b>	<b>Profit/(Loss) before tax</b>	<b>670.77</b>	<b>477.79</b>	<b>300.04</b>	<b>1,148.56</b>	<b>595.17</b>	<b>1,215.00</b>
<b>8</b>	<b>Tax Expense</b>	<b>169.34</b>	<b>120.73</b>	<b>88.47</b>	<b>290.07</b>	<b>151.03</b>	<b>336.07</b>
<b>9</b>	<b>Net Profit/(Loss) for the period</b>	<b>501.43</b>	<b>357.06</b>	<b>211.57</b>	<b>858.49</b>	<b>444.14</b>	<b>878.93</b>
<b>10</b>	<b>Other Comprehensive Income</b>						
<b>A</b>	<b>Items that will not be reclassified to Profit &amp; Loss</b>						
<b>i</b>	- Remeasurement of employee defined benefit plan	-	-	-	-	-	20.13
<b>ii</b>	Income tax on the above (i)	-	-	-	-	-	(5.06)
<b>B</b>	<b>Items that will be reclassified to Profit &amp; Loss</b>						
	<b>Total other Comprehensive Income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>15.07</b>
<b>11</b>	<b>Total Comprehensive Income</b>	<b>501.43</b>	<b>357.06</b>	<b>211.57</b>	<b>858.49</b>	<b>444.14</b>	<b>894.00</b>
<b>12</b>	<b>Owners of the Company</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>13</b>	<b>Non-controlling interest</b>	<b>0.58</b>	<b>1.05</b>	<b>0.58</b>	<b>2.38</b>	<b>2.38</b>	<b>10.41</b>
		<b>502.01</b>	<b>358.11</b>	<b>212.15</b>	<b>860.87</b>	<b>446.52</b>	<b>904.41</b>
<b>14</b>	<b>Paid-up equity share capital (Face value Rs.10/-)</b>	<b>424.02</b>	<b>424.02</b>	<b>424.02</b>	<b>424.02</b>	<b>424.02</b>	<b>424.02</b>
<b>15</b>	<b>Reserve excluding revaluation reserves as per balance sheet of previous accounting year</b>						<b>8,572.54</b>
<b>16</b>	<b>Earnings Per Share (EPS)</b>						
	Basic	11.83	8.42	4.99	20.25	10.48	20.73
	Diluted	11.83	8.42	4.99	20.25	10.48	20.73

- Note:
- The above consolidated unaudited results for the quarter and half year ended 30th September, 2023 were reviewed by the Audit committee and then approved by the Board of Directors at their meeting held on 8th November 2023.
  - The Company has only one business segment " Engineering products, Systems & Services", therefore no additional disclosure on segment is reporting required.
  - The financials have been prepared in accordance with Companies ( Indian Accounting Standards) Rules 2015 IND-AS to the extent applicable.
  - Previous periods figures have been regrouped as necessary



*Kunal Sikka*

Kunal Sikka (DIN:05240807)  
Managing Director & CEO

Place: Bangalore  
Date: 08/11/2023

**SIKA INTERPLANT SYSTEMS LIMITED**  
**CIN -L29190KA1985PLC007363**  
**NO.3, GANGADHAR CHETTY ROAD, BANGALORE - 560042**

**CONSOLIDATED BALANCE SHEET AS AT 30th September, 2023**

Rs in lakhs

PARTICULARS	As on 30-09-2023
<b>ASSETS</b>	
<b>Non-current assets</b>	
(a)Property, Plant and Equipment	3,489.47
(b)Capital work-in-progress	28.58
(c)Investment Property	-
(d)Goodwill	34.73
(e)Other Intangible assets	2.32
(h)Financial Assets	-
i.Investments	1,662.35
ii.Loans	-
(i)Deferred tax assets (net)	-
(j) Other non-current assets	9.80
	-
<b>Current assets</b>	-
(a)Inventories	413.07
(b)Financials Assets	-
i.Trade receivables	1,803.71
ii.Cash and Cash equivalents	157.46
iii.Bank balances other than (ii) above	3,144.75
iv.others	258.13
(d)Other current assets	-
	208.45
<b>Total Assets</b>	<b>11,212.79</b>
<b>EQUITY AND LIABILITIES</b>	-
<b>Equity</b>	-
(a)Equity Share Capital	424.02
(b)Other Equity	8,970.37
<b>Total Equity attributable to equity share holders</b>	<b>9,394.39</b>
Non Controlling Interest	36.64
<b>Total Equity</b>	<b>9,431.03</b>
	-
<b>Liabilities</b>	-
Non-current Liabilities	-
(a)Financial Liabilities	-
i.Borrowings	-
(b)Provisions	278.93
(c)Deffered tax Liabilities(Net)	4.58
(d)Other non-current liabilities	16.70
e)Unsecure Loan	-
	-
<b>Current Liabilities</b>	-
(a)Financial Liabilities	-
i.Borrowings	-
ii.Trade payables	690.55
(A) total outstanding dues of micro enterprises and small enterprises; and	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.	-
iii.Other financial Liabilities	-
(b)Other current Liabilities	671.74
(c)Provisions	58.25
(d)Current Tax Liabilities(Net)	61.00
<b>Total Equity and Liabilities</b>	<b>11,212.79</b>



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**SIKA INTERPLANT SYSTEMS LIMITED**  
CIN -L29190KA1985PLC007363  
**NO.3, GANGADHAR CHETTY ROAD, BANGALORE - 560042**

**CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED**      **Rs. In lakhs**

Particulars		30/09/2023	
<b>A</b>	<b>Cash flows from operating activities</b>		
	Net Profit Before Taxation	1,148.56	-
	<b>Adjustments for:</b>	-	-
	Depreciation	39.94	-
	Financial expenses (Considered under Financial Activities)	6.47	-
	Interest Income (Considered under Investment Activities)	(101.50)	-
	Profit on sale of Asset (Considered in Investment Activities)	(117.42)	-
	(Gain)/Loss on sale of Investments	-	-
	Revaluation of Investments	(53.16)	-
	<b>Operating Profit Before Working Capital Changes</b>	-	922.89
	(Increase)/ Decrease in Current Assets, Loans & Advances	(319.43)	-
	Increase/(Decrease) in Current Liabilities	(3.85)	-
	Working Capital changes	-	(323.28)
	<b>Cash Generated from operations</b>	-	599.60
	Income Tax	-	(290.07)
	<b>Cash from operating activities</b>	-	309.53
	Prior period item	-	-
	<b>Net cash from Operating activities</b>	-	309.53
<b>B</b>	<b>Cash flows from Investment activities</b>		
	Additions to Fixed Assets	(5.47)	-
	Sale of Fixed Asset	125.00	-
	Change in investments	375.93	-
	Investment in Fixed Deposits	-	-
	Redemption in Fixed Deposits	(841.45)	-
	Change in Long term Loans & Advances	-	-
	Interest Income	101.50	-
	<b>Net cash from Investing activities</b>	-	(244.50)
<b>C</b>	<b>Cash flows from financing activities</b>		
	Repayment of Loans, Deposits & Overdraft	-	-
	Acceptance of Term Loans	11.65	-
	Acceptance of Security Deposit	-	-
	Finance Cost	(6.47)	-
	Dividend Paid	-	-
	<b>Net cash from Financing activities</b>	-	5.18
	<b>Net Increase / Decrease in cash and cash equivalents</b>	-	70.21
	Cash and cash equivalents at beginning of period	-	87.25
	<b>Cash and cash equivalents at end of period</b>	-	157.46



**Independent Auditors' Review Report on the Statement of Unaudited  
Consolidated Financial Results**

To

The Board of Directors  
SIKA Interplant Systems Limited,  
No.3, Gangadhar Chetty Road,  
Bangalore 560042

1. We have reviewed the Unaudited Consolidated Financial Results of **SIKA Interplant Systems Limited** (the "Parent") and its subsidiaries (the parent and its subsidiaries hereinafter referred to as the "Group") for the quarter and six months period ended September 30, 2023, which are included in the accompanying 'Statement of Unaudited Consolidated Financial Results for the quarter and six months period ended September 30, 2023', the 'Unaudited Consolidated Statement of Assets and Liabilities as on that date and the 'Unaudited Consolidated Statement of Cash Flows for the six months period ended on that date (together the "Consolidated Statement)". The Consolidated Statement is being submitted by the Parent pursuant to the requirement of Regulation 33 of the Securities Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations 2015").
2. This Consolidated Statement, which is the responsibility of the Parent's Management and has been approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Consolidated Statement based on our review.
3. We conducted our review of the Consolidated Statement in accordance with the Standard on Review Engagements (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 Consolidated 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 would 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. The Statement includes the results of the following entities: -
- a) Aerotek Sika Aviosystem Private Limited
  - b) Emsac Engineering Pvt Ltd
  - c) Sikka N Sikka Engineers Private Limited
  - d) Sika Tourism Private Limited
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Consolidated Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The Unaudited Consolidated Financial Results includes the financial results of 4 subsidiaries which have not been reviewed by their auditors and whose financial results reflect total assets of Rs. (58.22) Lakhs and net assets of Rs. (18.57) Lakhs as at September 30, 2023, total revenue of Rs. 0.21 Lakhs and Rs. 0.40 Lakhs, total net profit/(loss) after tax of Rs. (3.65) Lakhs and Rs. (3.98) Lakhs for the quarter and six months period ended September 30, 2023 respectively, and net cash outflow of Rs. 0.17 Lakhs for the six months period ended September 30, 2023. According to the information and explanations given to us by the Management, the financial information of the aforesaid subsidiaries is not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

For Rao and Emmar

Chartered Accountants,

Firm Reg No. 003084S

SHIMOGA Digitally signed  
BHAVANI by SHIMOGA  
SHANKAR BHAVANI  
SUBHASH SHANKAR  
SUBHASH

S B Subhash

Partner,

M.No. 212948

UDIN: 23212948BGTVZD3754

Date: 08<sup>th</sup> November, 2023

Place: Bengaluru