



SKMEGG/SEC/NSE/BSE/OCBM/2022

Nov 09, 2022

To,

National Stock Exchange of India Limited
Exchange Plaza,
Plot No:C/G Block
Bandra Kurla Complex
Mumbai-400 051

Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai-400 001

Dear Sirs,

Sub: Outcome of the Board Meeting

This is to inform you that at the meeting of the Board of Directors of the Company held today, the Board of Directors has approved the un-audited financial results of the company for the quarter and half year ended 30th September, 2022.

Please find the unaudited financial results (Standalone and consolidated) together with the limited Review Reports thereon in accordance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is for your kind information and records.

The Meeting was started at 11.30 A.M and concluded at 15:10 P.M

Yours Faith fully

For SKM Egg Products Export (India) Limited

P.Sekar
Company Secretary
(ICSI Membership No.F10744)

Encl: as above

SKM EGG PRODUCTS

THINKING OUT OF THE SHELL

SKM EGG PRODUCTS EXPORT (INDIA) LIMITED

CIN:L01222TZ1995PLC006025 GSTIN : 33AACCS7106G1ZO PAN : AACCS7106G

Registered Office: 133, 133/1, Gandhiji Road, Erode - 638 001, Tamil Nadu India. Tel: +91 424 2262963

Factory : Erode - Karur Main Road, Cholangapalayam, Erode - 638 154, Tamil Nadu, India. Tel: +91 424 2351532 - 33, Web: www.skmegg.com





SKM EGG PRODUCTS

Fabulous results

Rs lakhs

PARTICULARS	Q1 22-23	Q2 22-23	Q2 21-22	Impact	Impact
SALES	13,025	16,369	6,077	169%	↑
OPERATING PROFIT	1,274	2,192	426	414%	↑
PBT	905	1,669	104	1504%	↑



SKM EGG PRODUCTS

THINKING OUT OF THE SHELL

SKM EGG PRODUCTS EXPORT (INDIA) LIMITED

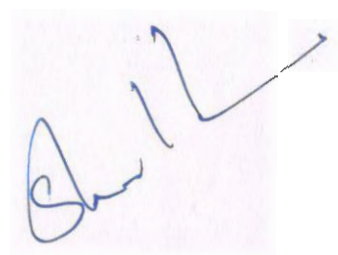
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PARTICULARS	Standalone						Consolidated					
	3 Months ended (30.09.2022)	Preceding 3 Months ended (30.06.2022)	Corresponding 3 Months ended in the previous year (30.09.2021)	Year to date figures for the current period ended (30.09.2022)	Year to date figures for the previous year ended (30.09.2021)	Previous year ended (31.03.2022)	3 Months ended (30.09.2022)	Preceding 3 Months ended (30.06.2022)	Corresponding 3 Months ended in the previous year (30.09.2021)	Year to date figures for the current period ended (30.09.2022)	Year to date figures for the previous year ended (30.09.2021)	Previous year ended (31.03.2022)
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from Operations	16,369	13,025	6,077	29,395	14,089	29,068	16,043	13,294	6,480	29,336	14,732	30,247
Other Income	15	(135)	321	(120)	411	850	15	(135)	322	(120)	412	784
Total Revenue	16,385	12,890	6,398	29,275	14,500	29,918	16,058	13,159	6,802	29,216	15,144	31,031
Expenses												
a) Cost of Material Consumed	10,144	7,870	5,920	18,015	10,699	23,119	8,090	7,187	5,779	15,277	10,350	22,173
b) Purchase of stock in trade	-	-	-	-	58	58	1,642	781	226	2,423	566	1,121
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,564	1,763	(1,233)	3,327	237	(733)	1,224	1,724	(1,081)	2,949	339	(618)
d) Employee benefits expenses	616	509	415	1,125	810	1,697	616	508	415	1,124	809	1,696
e) Finance Costs	257	128	74	385	147	343	258	128	92	387	148	384
f) Depreciation expenses	265	241	248	506	459	945	265	241	301	506	459	945
g) Power and Fuel	468	489	328	957	513	1,193	468	489	328	957	513	1,193
h) Transport and Forwarding expenses	516	589	221	1,106	360	855	600	615	253	1,216	418	971
i) Other expenses	885	395	321	1,290	603	1,361	1,283	545	388	1,827	929	2,103
Total Expenditure	14,715	11,985	6,294	26,700	13,886	28,838	14,447	12,218	6,701	26,665	14,532	29,967
Profit Before Share of Profit/(Loss) of Associates	1,669	905	104	2,575	613	1,080	1,611	940	101	2,551	612	1,064
Share of Profit/(Loss) of Associates	-	-	-	-	-	-	22	3	(32)	25	(29)	(31)
Profit/(Loss) before exceptional and tax	1,669	905	104	2,575	613	1,080	1,633	943	70	2,576	583	1,033
Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-
Profit/(Loss) before tax	1,669	905	104	2,575	613	1,080	1,633	943	70	2,576	583	1,033
Tax expense:												
(1) Current tax	425	253	6	678	153	293	425	253	6	678	153	293
(2) Deferred tax	(4)	8	6	4	1	0	1	3	6	4	1.47	0.18
Profit/(Loss) for the period	1,248	644	91	1,893	459	787	1,207	687	57	1,894	428	739
Other Comprehensive Income, net of tax	-	-	-	-	-	(1.20)	0.63	(4.08)	(6.82)	(3.45)	(22.96)	69.74
A. Items that will not be reclassified to profit or loss												
i) Remeasurement of Defined Benefit Plans & Others	-	-	-	-	-	(0.96)	-	-	-	-	-	(0.96)
ii) translating the financial statements of a foreign operation	-	-	-	-	-	-	0.41	(4.08)	(6.82)	(3.67)	(22.96)	70.54
iii) Share in OCI of Associate	-	-	-	-	-	-	0.23	-	-	0.23	-	0.40
(iv) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	(0.24)	-	-	-	-	-	(0.24)
B. Items that will be reclassified to profit or loss												
(i) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-	-	-
Total Comprehensive Income for the Period	1,248	644	91	1,893	459	786	1,208	682	50	1,890	405	810
Net Profit attributable to :												
(i) Owners of the Company							1,216	681	57	1,897	428	742
(ii) Non controlling Interest							(9)	5	(0)	(4)	(0)	(2)
Other Comprehensive Income attributable to :												
(i) Owners of the Company							1	(3)	(6)	(3)	(20)	60
(ii) Non controlling Interest							0	(1)	(1)	(1)	(3)	11
Total Comprehensive Income attributable to :												
(i) Owners of the Company							1,217	678	52	1,894	409	801
(ii) Non controlling Interest							(9)	5	(1)	(4)	(4)	8
Paid-up equity share capital (Rs.10/-each)	2,633	2,633	2,633	2,633	2,633	2,633	2,633	2,633	2,633	2,633	2,633	2,633
Earnings per equity share (*not annualised)												
(1) Basic	4.74	2.45	0.35	7.19	1.74	2.99	4.62	2.59	0.22	7.21	1.63	2.82
(2) Diluted	4.74	2.45	0.35	7.19	1.74	2.99	4.62	2.59	0.22	7.21	1.63	2.82
See accompanying notes to the financial results												

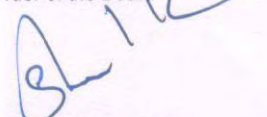


Standalone / Consolidated Statements of Assets and Liabilities		Standalone		Consolidated	
		Unaudited	Audited	Unaudited	Audited
		30-09-2022	31-03-2022	30-09-2022	31-03-2022
		(in Lacs)	(in Lacs)	(in Lacs)	(in Lacs)
Assets					
(1)	Non-current assets				
	(a) Property, Plant and Equipment	7,266	7,038	7,268	7,039
	(b) Capital work-in-progress	418	118	418	118
	(c) Financial Assets				
	(i) Investments	127	127	41	16
	(ii) Loans	132	96	132	96
	(iii) Other Financial Assets	363	133	363	133
(2)	Current assets				
	(a) Inventories	7,855	9,277	8,188	9,284
	(b) Financial Assets				
	(i) Investments	392	1,547	392	1,547
	(ii) Trade receivables	5,509	2,084	5,681	2,541
	(iii) Cash and cash equivalents	3,567	1,768	3,608	1,933
	(iv) Bank balances other than (iii) above	200	68	200	68
	(v) Loans	1,481	271	1,489	279
	(c) Other current assets	669	197	694	213
	Total Assets	27,981	22,725	28,475	23,268
EQUITY AND LIABILITIES					
Equity					
	(a) Equity Share capital	2,633	2,633	2,633	2,633
	(b) Other Equity	10,910	9,147	11,131	9,366
LIABILITIES					
(1)	Non-current liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	1,424	942	1,424	942
	(b) Provisions	10	25	10	25
	(c) Deferred tax liabilities (Net)	547	543	547	543
	(d) Minority Interest	-	-	54	58
(2)	Current liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	8,671	7,739	8,671	7,739
	(ii) Trade payables	1,812	1,275	1,981	1,473
	(iii) Other financial liabilities	200	68	200	68
	(b) Other current liabilities	1,117	177	1,166	241
	(c) Provisions	657	176	657	179
	Total Equity and Liabilities	27,981	22,725	28,475	23,268

Notes :

- The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 09.11.2022 and the Statutory auditors of the Company have a "Limited Review" of the above financial results for the quarter and half year ended 30th September 2022.
- The above is an extract of the detailed format of quarterly/ half year ended Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (LODR) Regulations, 2015.
- There are no impairment of assets as per Indian Accounting Standard "Impairment of Assets" (Ind AS - 36).
- Figures for the previous periods are re-classified / re-arranged / re-grouped wherever necessary to make them comparable with those of current period.

By Order of the Board



SKM SHREE SHIVKUMAR
MANAGING DIRECTOR.

Place : Erode

Date : 09/11/2022

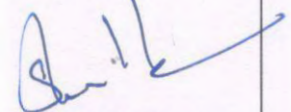
SKM EGG PRODUCTS EXPORT (INDIA) LIMITED

Cash flow statement for the period from 1st April, 2022 to 30th September, 2022

(in Lakhs)

Particulars	Standalone		Consolidated	
	Unaudited	Audited	Unaudited	Audited
	30-09-2022	31-03-2022	30-09-2022	31-03-2022
CASH FLOW FROM OPERATING ACTIVITIES:				
Net Profit Before Tax as per Statement of Profit and Loss	2,575	1,080	2,576	1,033
Adjusted for:				
Depreciation	506	945	506	945
Financial Cost	385	382	387	384
(Profit) / Loss on Sale of Assets	-	-	-	-
(Profit) / Loss on Sale of Investments	(36)	(42)	(36)	(42)
Unrealised (Gain) / Loss on Investments	40	(30)	40	(30)
Share of (Profit) / Loss of Associate			(25)	31
Interest income	(19)	(37)	(19)	(37)
Operating profit before Working capital changes	3,451	2,298	3,429	2,284
Adjusted for:				
Trade & Other Receivables	(5,374)	(173)	(5,098)	(121)
Inventories	1,422	(1,490)	1,096	(1,328)
Trade & Other Payables	2,074	(354)	2,024	(353)
Cash Generated from Operations	1,573	282	1,451	481
Taxes Paid (Net)	(676)	(293)	(676)	(293)
Net Cash from / (used in) Operating Activities - A	897	(11)	775	189
CASH FLOW FROM INVESTING ACTIVITIES:				
Purchase of Fixed Assets	(361)	(894)	(361)	(894)
Purchase of Current Investments	(0)	(1,230)	(0)	(1,230)
Sale of Current Investments	1,150	1,286	1,150	1,286
Sale of Fixed Assets	-	-	-	-
Interest income	19	37	19	37
Net Cash from / (used in) Investing Activities - B	808	(802)	808	(802)
CASH FLOW FROM FINANCING ACTIVITIES:				
Long Term Borrowings	(2)	394	(2)	394
Financial Cost (excluding Interest on lease Liability)	(343)	(316)	(345)	(318)
Lease Liability paid	(178)	(282)	(178)	(282)
Dividend paid	(132)	(263)	(132)	(263)
Net Cash Flow from / (used in) Financing Activities - C	(655)	(468)	(657)	(469)
Net Increase / (Decrease) in Cash and Cash equivalents	1,051	(1,281)	927	(1,083)
Opening Cash & Cash Equivalents	(5,445)	(4,164)	(5,281)	(4,198)
Closing Cash & Cash Equivalents	(4,395)	(5,445)	(4,354)	(5,281)

By Order of the Board



SKM SURESH CHANDRAN
MANAGING DIRECTOR.

Place : Erode

Date : 09.11.2022

Partners :

N.C. SUNDARARAJAN, F.C.A.,
G.N. GOPALARATHNAM, B.Sc., F.C.A., DISA
V. ANANTHARAMAN, B.Com., F.C.A.
M.V. RENGARAJAN, N.D.COM., F.C.A.,



SUMITHRA RAVICHANDRAN, B.Sc., F.C.A.
V. CHANDRASEKARAN, B.Com., F.C.A.
N. SUNDAR, B.Sc., F.C.A., DISA
N.C. VIJAY KUMAR, B.Com., F.C.A., DISA

Independent Auditor's Limited Review report on review of standalone unaudited quarterly financial results

Date:

To

The Board of Directors

SKM Egg Products Export (India) Limited

We have reviewed the accompanying statement of unaudited standalone financial results of M/s. **SKM Egg Products Export (India) Limited ("the Company")** for the period ended **30th September, 2022**. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards i.e. Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 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.

Place : Erode

Date : 09-11-2022

UDIN : 22208276BCONRC9290

For N.C. Rajagopal & Co.,
Chartered Accountants,

N.C. Vijay Kumar, Partner

Membership No : 208276

FRN : 003398S



Partners :

N.C. SUNDARARAJAN, F.C.A.,
G.N. GOPALARATHNAM, B.Sc., F.C.A., DISA
V. ANANTHARAMAN, B.Com., F.C.A.
M.V. RENGARAJAN, N.D.COM., F.C.A.,



SUMITHRA RAVICHANDRAN, B.Sc., F.C.A.
V. CHANDRASEKARAN, B.Com., F.C.A.
N. SUNDAR, B.Sc., F.C.A., DISA
N.C. VIJAY KUMAR, B.Com., F.C.A., DISA

Date:

Independent Auditor's Review Report on consolidated unaudited quarterly and year to date financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors

SKM Egg Products Export (India) Limited

1. We have reviewed the accompanying statement of consolidated unaudited financial results of M/s. **SKM Egg Products Export (India) Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the net profit/(loss) after tax and total comprehensive income / loss of its associate for the quarter and half year ended 30th September 2022 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and 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 Statement based on our review.
3. We conducted our review of the 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. 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.



Cont.,

4. The Statement includes the results of the following entities:
 - i) Subsidiary - SKM Europe BV, Utrecht, The Netherlands
 - ii) Associate - SKM Universal Marketing Company India Private Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, 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 aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The consolidated unaudited financial results includes the interim financial statements / financial information / financial results of 1 subsidiary which have not been reviewed, whose interim financial statements / financial information / financial results reflect total assets of Rs.579.76 lakhs as at 30.09.2022 and total revenue of Rs.-326.86 lakhs & Rs.-58.50 lakhs. for the quarter ended 30th September 2022 and for the period from 01.04.2022 to 30.09.2022 respectively and total net loss after tax of Rs.49.75 lakhs for the quarter ended 30th September 2022 & total net loss after tax of Rs.20.24 lakhs for the period from 01.04.2022 to 30.09.2022 respectively, total comprehensive loss of Rs.49.40 lakhs for the quarter ended 30th September 2022 & total comprehensive loss of Rs.23.36 lakhs for the period from 01.04.2022 to 30.09.2022 respectively and cash outflows (net) of Rs.207.44 lakhs for the quarter ended 30th September 2022 & cash outflows (net) of Rs.123.86 lakhs for the period from 01.04.2022 to 30.09.2022 respectively, as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the Management, these interim financial statements / financial information / financial results are not material to the Group. Our conclusion on the Statement is not modified in respect of the above matters.

Place : Erode

Date : 09-11-2022

UDIN : 22208276BCONVC1203

For N.C. Rajagopal & Co.,
Chartered Accountants.

N.C.Vijay Kumar, Partner

Membership No : 208276

FRN : 003398S

