

# Siddheswari Garments Limited



9, INDIA EXCHANGE PLACE, 3RD, FL., KOLKATA - 700 001

Phone : 2210-7234

E-mail : siddheswari@hotmail.com

CIN : L17111WB1994PLC065519

30.06.2020

To,  
Listing Manager  
Calcutta Stock Exchange Ltd  
Lyons Range, Kolkata

The Asst General Manager,  
Department of Corporate Services,  
Bombay Stock Exchange Ltd,  
P J Towers, Dalal Street, Mumbai-1

Dear Sir/Madam

**Sub:- Audited Financial Result for the Quarter/ Year Ended 31.03.2020  
pursuant to SEBI (LODR) Regulations 2015.**

Further to our notice letter dt 22.06.2020, Please be advice that the Board of Directors of the Company in its meeting held today have taken on records the Audited Financial Results and Report on the Auditor for the year ended 31st March 2020.

Further noted that Quarterly Financial Result for the 4th Quarter ended 31.03.2020 drawn in prescribed format & also been approved & taken on Records. A copy is attached hereto.

Thanking You  
Yours Faithfully  
For Siddheswari Garments Limited

*Sangam Saha*



Encls: As above.

**Independent Auditors' Report on the Quarterly and year to date Audited Ind-AS Financial Results of M/s Siddheswari Garments Ltd pursuant to the Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

The Board of Directors of  
**SIDDHESWARI GARMENTS LIMITED**

**Report on the Audit of the Ind - AS Financial Statements**

**Opinion**

1. We have audited the accompanying statement of Ind AS financial Results of SIDDHESWARI GARMENTS LTD ("the Company") for the quarter and year ended 31<sup>st</sup> March 2020 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations") our opinion and to the best of our information and according to the explanations given to us, the statement:
  - a) Is presented in accordance with the requirements of the Listing Regulations in this regard, 2015 as amended; and
  - b) Gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India of the net Profit(loss), other comprehensive income and other financial information of the company for the quarter and year ended 31<sup>st</sup> March 2020.

**Basis of Opinion**

We conducted our audit in accordance with the standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act") . Our Responsibilities under those Standards are further described in the "Auditors' Responsibilities for the Audit of the Ind-As Financial Results" 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 together with ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

**Emphasis of Matter**

We draw your attention to note no 4 to the Ind-AS Financial Results for the Quarter and year ended March 31, 2020, which describes the impact of the outbreak of Corona virus (COVID-19) on the business operations of the Company. In view of the highly uncertain economic environment, a definitive assessment of the impact on the subsequent periods is dependent upon circumstances as they evolve. Our conclusion is not modified in respect of this matter.





### **Responsibilities of the Management for the Ind -AS Financial Results.**

The statement has been prepared on the basis of the annual Ind-AS financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations. This responsibility also includes maintenance of

adequate accounting records in accordance with the provision 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the statement, the Board of Director are responsible for assessing the company's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or the cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Ind-AS Financial Results.**

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 SAs 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 annual financial statements.

As part of an audit in accordance with SAs, we exercise professional judgement 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 controls 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 through a separate report on the Complete set of Ind-AS financial statements on whether the Company has adequate internal financial control 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 estimated 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 company 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 company to cease to continue as a going concern.

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.

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.

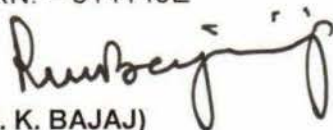
We also provide those charged with governance with as statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### Other Matters

The Statement includes the results for the quarter ended March, 31, 2020 and March 31, 2019 being the balancing figure between the audited figures in respect of the full financial year ended, and the published un-audited year-to-date figures up to the third quarter of the respective financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Our opinion on the same is not modified in respect of this matter.

For, R K BAJAJ & Co,  
Chartered Accountants  
FRN: – 314140E



(R. K. BAJAJ)  
Proprietor  
Membership No. – 051715  
UDIN:20051715AAAACP9125

Place: Kolkata  
Date: 30<sup>th</sup> June , 2020.



**SIDDHESWARI GARMENTS LIMITED**

Regd Address: 9, India Exchange Place, 3rd Floor

Kolkata-700 001

CIN :- L17111WB1994PLC065519

**Statement of Audited Financial Results for the quarter and Year ended 31st March 2020**

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2020	31.12.2019	31.3.2019	31.03.2020	31.03.2019
		(Audited)	(Un-audited)	(Audited)	(Audited)	(Audited)
<b>1.</b>	<b>Income</b>					
	(a) Revenue from Operations	-	20.36	-	20.36	25.82
	(b) Other Income	7.61	7.35	7.35	29.66	29.40
	<b>Total Income</b>	<b>7.61</b>	<b>27.71</b>	<b>7.35</b>	<b>50.02</b>	<b>55.22</b>
<b>2.</b>	<b>Expenses</b>					
	(a) Cost of raw materials consumed	-	-	-	-	-
	(b) Purchases of stock-in-trade	-	20.20	-	20.20	25.47
	(c) Change in inventories of finished goods, stock-in-trade and work-in-progress	-	-	-	-	-
	(d) Excise duty and Cess	-	-	-	-	-
	(e) Employee benefits expense	2.42	2.42	2.40	10.14	8.96
	(f) Finance costs (net)	-	-	-	-	-
	(g) Depreciation and amortisation expenses	0.38	0.38	0.38	1.52	1.52
	(h) Other expenses	1.20	1.09	1.55	8.90	13.93
	<b>Total Expenses</b>	<b>4.00</b>	<b>24.09</b>	<b>4.33</b>	<b>40.76</b>	<b>49.88</b>
<b>3.</b>	<b>Profit before exceptional items and tax (1-2)</b>	<b>3.61</b>	<b>3.62</b>	<b>3.02</b>	<b>9.26</b>	<b>5.34</b>
<b>4.</b>	<b>Exceptional items</b>	-	-	-	-	-
<b>5.</b>	<b>Profit before tax (3+4)</b>	<b>3.61</b>	<b>3.62</b>	<b>3.02</b>	<b>9.26</b>	<b>5.34</b>
<b>6.</b>	<b>Tax expense:</b>					
	(i) Current tax	2.80	-	2.64	2.80	2.64
	(ii) Deferred tax	(0.62)	-	(0.15)	(0.62)	(0.15)
	(ii) Tax for earlier years	0.09	0.15	-	0.24	-
	<b>Total tax expense</b>	<b>2.27</b>	<b>0.15</b>	<b>2.49</b>	<b>2.42</b>	<b>2.49</b>
<b>7.</b>	<b>Net Profit for the period (5-6)</b>	<b>1.34</b>	<b>3.47</b>	<b>0.53</b>	<b>6.84</b>	<b>2.85</b>
<b>8.</b>	<b>Other Comprehensive Income</b>					
	(i) Items that will not be reclassified subsequently to profit or loss	0.38	0.43	0.52	181.66	141.30
	(ii) Items that will be reclassified subsequently to profit or loss	-	-	-	-	-
	<b>Total Other Comprehensive Income</b>	<b>0.38</b>	<b>0.43</b>	<b>0.52</b>	<b>181.66</b>	<b>141.30</b>
<b>9.</b>	<b>Total Comprehensive Income for the period</b>	<b>1.72</b>	<b>3.90</b>	<b>1.06</b>	<b>188.50</b>	<b>144.15</b>
<b>10.</b>	<b>Paid-up Equity Share Capital (Face value per share `</b>	<b>330.99</b>	<b>330.99</b>	<b>330.99</b>	<b>330.99</b>	<b>330.99</b>
<b>11.</b>	<b>Earnings per equity share (of ` 10 each) (not annualised)</b>					
	(a) Basic	0.04	0.10	0.02	0.21	0.09
	(b) Diluted	0.04	0.10	0.02	0.21	0.09





**SIDDHESWARI GARMENTS LIMITED**  
 Regd Address: 9, India Exchange Place, 3rd Floor  
 Kolkata-700 001  
 CIN :- L17111WB1994PLC065519

**STATEMENT OF AUDITED ASSETS AND LIABILITIES**

Sr No	Particulars	As at	As at
		31.03.2020 (Audited)	31.03.2019 (Audited)
	<b>ASSETS</b>		
(1)	<b>Non-Current Assets</b>		
	(a) Property, Plant and Equipment	12.12	13.63
	(b) Capital work-in-progress	-	-
	(c) Financial Assets		
	(i) Investments	1,408.04	1,226.38
	(ii) Trade receivables		-
	(iii) Loans	297.92	271.46
	(iv) Other non-current financial assets		
	(d) Deferred tax assets (net)	-	-
	(e) Other non-current assets		
	<b>Total Non-current assets</b>	<b>1,718.08</b>	<b>1,511.47</b>
(2)	<b>Current Assets</b>		
	(a) Inventories	0.56	0.56
	(b) Financial Assets		
	(i) Trade receivable	-	-
	(ii) Cash and cash equivalents	21.36	23.80
	(iii) Other Bank Balances		-
	(iv) Loans	1.72	17.87
	(v) Other current financial assets		
	(vi) Current Tax assets	0.89	1.14
	(c) Other current assets	0.04	0.04
	<b>Total Current assets</b>	<b>24.57</b>	<b>43.41</b>
	<b>TOTAL ASSETS</b>	<b>1,742.65</b>	<b>1,554.88</b>
	<b>EQUITY AND LIABILITIES</b>		
	<b>EQUITY</b>		
	(a) Equity Share capital	382.71	382.71
	(b) Other Equity	1,350.77	1,162.26
	<b>Total Equity</b>	<b>1,733.48</b>	<b>1,544.97</b>
	<b>LIABILITIES</b>		
(1)	<b>Non-current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings		
	(ii) Trade Payables		
	(iii) Other non-current financial liabilities		
	(b) Provisions		
	(c) Deferred tax liabilities(Net)	3.12	3.74
	(d) Other non-current liabilities		
	<b>Total Non-current liabilities</b>	<b>3.12</b>	<b>3.74</b>
(2)	<b>Current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	0.25	0.37
	(ii) Trade Payable	5.80	5.80
	(iii) Other current financial liabilities		-
	(b) Other current liabilities		
	(c) Provisions		
	(d) Current Tax Liabilities (net)		
	<b>Total Current liabilities</b>	<b>6.05</b>	<b>6.17</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,742.65</b>	<b>1,554.88</b>



**Notes:**

- 1 The above audited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 30th June 2020. The audit for the quarter and year ended 31st March 2020 has been carried out by the Statutory Auditors, as required under Regulation 33 of SEBI (LODR) Regulations, 2015.
- 2 The Company adopted Indian Accounting Standard ("Ind-AS") Prescribed under section 133 of the Companies Act, 2013 read with the relevant Rules issued thereunder from 1st April 2017 and accordingly these audited financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind-AS 34(interim Financial Reporting" and the other accounting principles generally accepted in india.
- 3 The company has adopted IND AS 116, "Leases" Mandatory for reporting periods on or before after April 2019. the adoption of this standard did not have any material impact on the profit of the current quarter.
- 4 As a result of COVID-19 out break and nation- wide lockdown announced by the government, due to reduction in economic activities, it seems that commercial activities may have a short term decline, which is expected to recover in subsequently. The company has made an assessment of possible impact of COVID-19 pandemic based on the current indicators of future economic conditions and measures taken by the Government, and does not anticipate any challenge in meeting its financial obligations and believes that it will be in a position to recover carrying amount of property, plant and equipment and other current/ non-current assets. In the prevailing circumstances, the company does not expect any impact of COVID-19 on its ability to continue as a going concerns.
- 5 As the company has only one operating segment i.e, Trading Business. Hence segment reporting under Ind AS 108 is not required.
- 6 The Statutory Auditors of the Company have issued an unqualified audit report on the audited financial results for the quarter and year ended 31st March 2020.
- 7 The figure of the previous period has been regrouped/ reclassified, wherever necessary.

For and Behalf of Board of Directors

SIDDHESWARI GARMENTS LIMITED

*Suman Shil*

Director

Place :- Kolkata

Date :- 30.06.2020





# SIDDHESWARI GARMENTS LIMITED

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2020

(Amt Rs.)

	Rs.	P.	<u>2019-2020</u> <b>(Audited)</b>	Rs.	P.	<u>2018-2019</u> <b>(Audited)</b>
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>						
Net Profit before tax & Extra-ordinary Items			9,25,978.80			5,33,957.00
Adjustments for:						
Depreciation	1,51,954.00			1,51,954.00		
Interest Received	(29,66,024.00)			(29,40,000.00)		
			<u>(28,14,070.00)</u>			<u>(27,88,046.00)</u>
Operating Profit Before Working Capital Changes			<u>(18,88,091.20)</u>			<u>(22,54,089.00)</u>
Adjustment for :						
Decrease/ (Increase) in Debtor		-			-	
Decrease/ (Increase) in Loans & advances	(26,46,000.00)					
Increase/ (Decrease) in Creditors	(11,800.00)		<u>(26,57,800.00)</u>	2,792.00		<u>2,792.00</u>
Cash Generated from Operations			<u>(45,45,891.20)</u>			<u>(22,51,297.00)</u>
Direct Taxes Paid			<u>3,63,956.00</u>			<u>4,57,731.00</u>
Net Cash from Operating Activities			<u>(49,09,847.20)</u>			<u>(27,09,028.00)</u>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES:</b>						
Interest Received		<u>29,66,024.00</u>		<u>29,40,000.00</u>		
Net Cash from Investment Activities			29,66,024.00			29,40,000.00
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>						
Net Cash from Financing activities			17,00,000.00			-
Net increase/(decrease) in Cash & Cash Equivalents			<u>(2,43,823.20)</u>			<u>2,30,972.00</u>
Cash & Cash Equivalents as on 1st.April,2019			23,80,292.78			21,49,320.68
cash & Cash Equivalents as on 1st.April,2020			21,36,469.58			23,80,292.78

For SIDDHESWARI GARMENTS LTD

SIDDHESWARI GARMENTS LIMITED

Director

Sujay Saha

Director.



# Siddheswari Garments Limited



9, INDIA EXCHANGE PLACE, 3RD, FL., KOLKATA - 700 001

Phone : 2210-7234

E-mail : siddheswari@hotmail.com

CIN : L17111WB1994PLC065519

30.06.2020

To,  
Listing Manager  
Calcutta Stock Exchange Ltd  
Lyons Range, Kolkata

To,  
The Asst General Manager,  
Department of Corporate Services,  
Bombay Stock Exchange Ltd,  
P J Towers, Dalal Street, Mumbai-1

Dear Sir/Madam

**Sub: Declaration with respect to Audit Report with unmodified opinion to the Audited Financial Results for the financial year Ended 31<sup>st</sup> March 2020**

Pursuant to Regulation 33(3)(d) of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 as amended, We do hereby confirm that the Statutory Auditor of the Company have not expressed any modified opinion in its audit report pertaining to the Audited financial results for the year ended 31<sup>st</sup> March, 2020.

Thanking You  
Yours Faithfully  
For Siddheswari Garments Limited

SIDDHESWARI GARMENTS LIMITED

*Suman Saha*

