

Siddheswari Garments Limited



9, INDIA EXCHANGE PLACE, 3RD, FL., KOLKATA - 700 001
Phone : 2210-7234
E-mail : siddheswari@hotmail.com
CIN : L17111WB1994PLC065519

30.06.2021

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 31.03.2021
pursuant to SEBI (LODR) Regulations 2015.**

Further to our notice letter dt 23.06.2021, Please be advice that the Board of Directors of the Company in its meeting held today have taken on records the Audited Financial Result and report on the Auditor for the year ended 31st March 2021..

Further noted that Quarterly Financial Result for the 4th Quarter ended 31.03.2021 drawn in prescribed format & also been approved & taken on Records. a copy is attached hereto.

Thanking You
Yours Faithfully

For Siddheswari Garments Limited
SIDDHESWARI GARMENTS LIMITED
Suman Saha

Encls: As above.

Director,



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

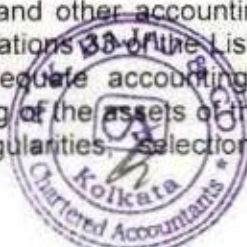
1. We have audited the accompanying statement of Ind AS financial Results of SIDDHESWARI GARMENTS LTD ("the Company") for the quarter and year ended 31st March 2021 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations 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, other comprehensive income and other financial information of the company for the quarter and year ended 31st March 2021.

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.

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.

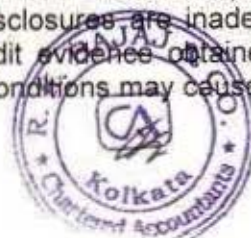
As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

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.

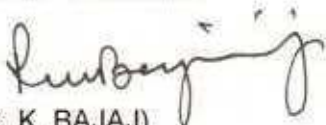
We also provide those charged with governance with as statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Statement includes the results for the quarter ended March, 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021, 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: 21051715AAAADJ6481

Place: Kolkata
Date: 30th June , 2021.



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 2021

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2021	31.12.2020	31.3.2020	31.03.2021	31.03.2020
		(Audited)	(Un-audited)	(Audited)	(Audited)	(Audited)
1.	Income					
	(a) Revenue from Operations	-	-	-	-	20.36
	(b) Other Income	8.20	7.35	7.61	30.25	29.66
	Total Income	8.20	7.35	7.61	30.25	50.02
2.	Expenses					
	(a) Cost of raw materials consumed	-	-	-	-	-
	(b) Purchases of stock-in-trade	-	-	-	-	20.20
	(c) Change in inventories of finished goods, stock-in-trade and work-in-progress	-	-	-	-	-
	(d) Excise duty and Cess	-	-	-	-	-
	(e) Employee benefits expense	2.07	2.27	2.42	9.03	10.14
	(f) Finance costs-(net)	-	-	-	-	-
	(g) Depreciation and amortisation expenses	0.38	0.38	0.38	1.52	1.52
	(h) Other expenses	1.91	1.00	1.20	8.87	8.90
	Total Expenses	4.36	3.65	4.00	19.42	40.76
3.	Profit before exceptional items and tax (1-2)	3.84	3.70	3.61	10.83	9.26
4.	Exceptional items	-	-	-	-	-
5.	Profit before tax (3+4)	3.84	3.70	3.61	10.83	9.26
6.	Tax expense:					
	(i) Current tax	3.21	-	2.80	3.21	2.80
	(ii) Deferred tax	(0.35)	-	(0.62)	(0.35)	(0.62)
	(iii) Tax for earlier years	3.11	-	0.09	3.11	0.24
	Total tax expense	5.97	-	2.27	5.97	2.42
7.	Net Profit for the period (5-6)	(2.13)	3.70	1.34	4.86	6.84
8.	Other Comprehensive Income					
	(i) Items that will not be reclassified subsequently to profit or loss	0.18	0.34	0.38	225.90	181.66
	(ii) Items that will be reclassified subsequently to profit or loss	-	-	-	-	-
	Total Other Comprehensive Income	0.18	0.34	0.38	225.90	181.66
9.	Total Comprehensive Income for the period	(1.95)	4.04	1.72	230.76	188.50
10.	Paid-up Equity Share Capital (Face value per share)	330.99	330.99	330.99	330.99	330.99
11.	Earnings per equity share (of ₹ 10 each) (not annualised)					
	(a) Basic	(0.06)	0.11	0.04	0.15	0.21
	(b) Diluted	(0.06)	0.11	0.04	0.15	0.21



SIDDHESWARI GARMENTS LIMITED

Sanjiv Saha

Director.

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
		31.03.2021 (Audited)	31.03.2020 (Audited)
ASSETS			
(1)	Non-Current Assets		
	(a) Property, Plant and Equipment	10.60	12.12
	(b) Capital work-in-progress	-	-
	(c) Financial Assets		
	(i) Investments	1,633.95	1,408.04
	(ii) Trade receivables	-	-
	(iii) Loans	262.16	297.92
	(iv) Other non-current financial assets	-	-
	(d) Deferred tax assets (net)	-	-
	(e) Other non-current assets	-	-
	Total Non-current assets	1,906.71	1,718.08
(2)	Current Assets		
	(a) Inventories	0.56	0.56
	(b) Financial Assets		
	(i) Trade receivable	-	-
	(ii) Cash and cash equivalents	28.65	21.36
	(iii) Other Bank Balances	-	-
	(iv) Short Term Loans and Advances	38.15	1.72
	(v) Other current financial assets	-	-
	(vi) Current Tax assets	-	0.89
	(c) Other current assets	0.04	0.04
	Total Current assets	67.40	24.57
	TOTAL ASSETS	1,974.11	1,742.65
EQUITY AND LIABILITIES			
EQUITY			
	(a) Equity Share capital	382.71	382.71
	(b) Other Equity	1,581.55	1,350.77
	Total Equity	1,964.26	1,733.48
LIABILITIES			
(1)	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings		
	(ii) Trade Payables		
	(iii) Other non-current financial liabilities		
	(b) Provisions		
	(c) Deferred tax liabilities(Net)	2.77	3.12
	(d) Other non-current liabilities	-	-
	Total Non-current liabilities	2.77	3.12
(2)	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings		
	(ii) Trade Payable	0.34	0.25
	(iii) Other current financial liabilities	5.80	5.80
	(b) Other current liabilities	-	-
	(c) Short Term Provisions	0.94	-
	(d) Current Tax Liabilities (net)	-	-
	Total Current liabilities	7.08	6.05
	TOTAL EQUITY AND LIABILITIES	1,974.11	1,742.65



SIDDHESWARI GARMENTS LIMITED

Sumit Saha

Director.

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 2021. The audit for the quarter and year ended 31st March 2021 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 The Company has considered the possible effects that may arise out of the still unfolding COVID-19 pandemic on the carrying amounts of property, plant & equipment, intangible assets, investments, inventories, trade receivables, etc. For this purpose, the Company has considered internal and external sources of information up to the date of approval of the Standalone Financial Results including credit reports and related information, economic forecasts, market value of certain investments etc. Based on the current estimates, the Company does not expect any significant impact on such carrying values. The impact of COVID-19 on the Company's financial statements may differ from that estimated as at the date of approval of Standalone Financial Results.
- 5 The Code on Social Security 2020 has been notified in the Official Gazette on 29.09.2020. The effective date from which the changes are applicable is yet to be notified and the rules are yet to be framed. Impact if any of the change will be assessed and accounted in the period in which said code and Rules became effective.
- 6 As the company has only one operating segment i.e., Trading Business. Hence segment reporting under Ind AS 108 is not required.
- 7 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 2021.
- 8 The figure of the previous period has been regrouped/ reclassified, wherever necessary, to confirm to the classification for the quarter and year ended 31.03.2021

Place :- Kolkata
Date :- 30.06.2021



For and Behalf of Board of Directors
SIDHESWARI GARMENTS LIMITED

Sanjay Shil

Director

SIDDHESWARI GARMENTS LIMITED

CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 31st March 2021

(Amt. Rs.)

	Rs.	P.	Year ended 31.03.2021 (Audited)	Rs.	P.
					Year ended 31.03.2020 (Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES					
Net Profit before tax & Extra-ordinary Items					
Adjustments for:			10,83,178.00		9,25,979
Depreciation	1,51,942.00			1,51,954.00	
Interest Received	(30,24,853.00)			(29,66,024.00)	
			<u>(28,72,911.00)</u>		<u>(28,14,070)</u>
Operating Profit Before Working Capital Changes			(17,89,733.00)		(18,88,091)
Adjustment for :					
Decrease/ (Increase) in Debtor			-		-
Decrease/ (Increase) in Loans & advances	5,59,934.00			(26,46,000.00)	
Increase/ (Decrease) in Creditors	8,700.00		5,68,634.00	(11,800.00)	(26,57,800.00)
Cash Generated from Operations			(12,21,099.00)		(45,45,891)
Direct Taxes Paid			10,74,592.00		3,63,956.00
Net Cash from Operating Activities			<u>(22,95,691.00)</u>		<u>(49,09,847)</u>
B. CASH FLOW FROM INVESTING ACTIVITIES:					
Interest Received			30,24,853.00	29,66,024.00	
Net Cash from Investment Activities			30,24,853.00	29,66,024.00	
C. CASH FLOW FROM FINANCING ACTIVITIES:					
Net Cash from Financing activities					17,00,000.00
Net increase/(decrease) in Cash & Cash Equivalents			7,29,162.00		(2,43,823.20)
Cash & Cash Equivalents as on 1st April 2020			21,36,470		23,80,293
cash & Cash Equivalents as on 1st April, 2021			<u>28,65,632.00</u>		<u>21,36,470</u>

For SIDDHESWARI GARMENTS LTD

SIDDHESWARI GARMENTS LIMITED

Director

Sampat Singh

Director.



Siddheswari Garments Limited



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30.06.2021

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 31st March 2021

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 31st March, 2021

Thanking You
Yours Faithfully

For Siddheswari Garments Limited
SIDDHESWARI GARMENTS LIMITED

Siddheswari
Director.