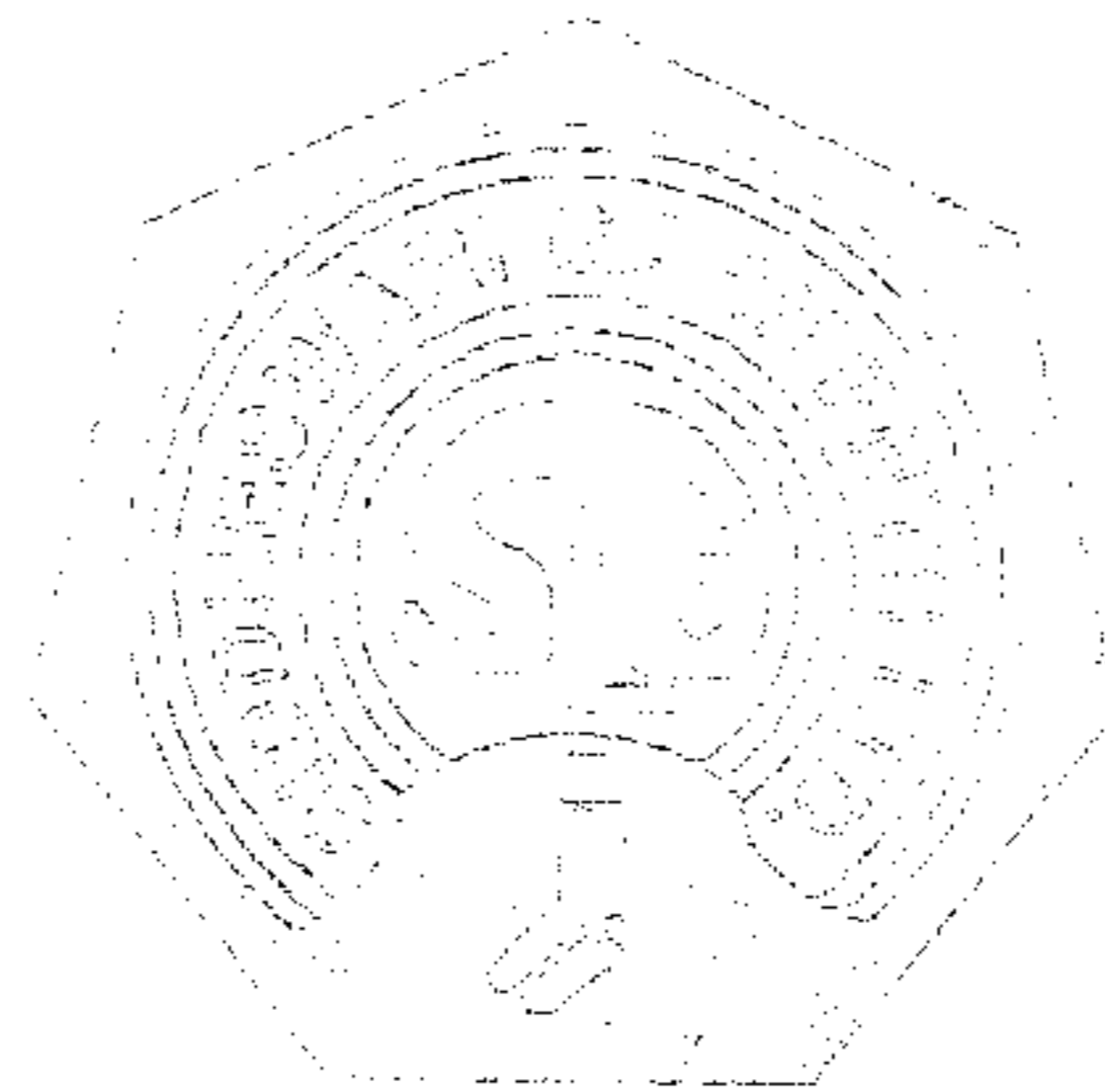


Siddheswari Garments Limited



ANNUAL REPORT
2014 - 2015



Siddheswari Garments Limited

DIRECTOR :

MR. ABHISHEK PODDAR

MR. SANJAY KUMAR SHAH

MR. UMA NATH SINGH

MRS. RITI PODDAR (W.E.F. 30.03.2015)

BANKERS :

THE RATNAKAR BANK LTD.

BANK OF MAHARASHTRA

AUDITORS :

M/S. JAIN PRADEEP & CO.

CHARTERED ACCOUNTANTS

REGISTERED OFFICE :

9, INDIA EXCHANGE PLACE

3RD FLOOR, KOLKATA - 700 001

PHONE : 2210-7234

FAX : 2230-5897

Email : siddheswari@hotmail.com

REGISTRAR & SHARE TRANSFER AGENTS :

S. K. INFOSOLUTION (P) LTD

34/1A, SUDHIR CHATTERJEE STREET

KOLKATA - 700 006

PHONE : 2219-4815 / 6979



Siddheswari Garments Limited

NOTICE

NOTICE is hereby given that Twenty One Annual General Meeting of the members of M/s SIDDHESWARI GARMENTS LIMITED will be held at the Registered office of the Company at 9, India Exchange Place, 3rd floor, Kolkata-700001 on Wednesday, the 30th September, 2015 at 10.00 A.M. to transact the following business :-

ORDINARY BUSINESS

Item No-1

Adoption of audited financial statements:-

To receive, consider and adopt the Audited Balance sheet of the Company as at 31st March, 2015 and the Audited Statement of Profit & Loss Account for the Financial year ended on that date together With the Reports of the Directors and Auditors thereon.

Item No-2

Appointment of Auditors

To ratify the appointment of Auditors of the Company, and Fix the Remuneration and to pass with or without modification(s), the following resolution as an ordinary Resolution -

RESOLVED THAT Pursuant to the provisions of sections 139, 142 and other applicable provisions of the companies Act, 2013 and the Rules made there under, and pursuant to the recommendations of the audit committee of the Board of Directors of the Company, and pursuant to the resolution passed by the members at the EGM held on 20.07.2015, the appointment of M/s Jain Pradeep & Co, Chartered Accountants (Firm No 315109E) as a auditors of the Company in the office casual vacancy to hold office till the conclusion of the AGM to be held in the calendar year 2019 be and is hereby ratified and that the Board of Directors be and are hereby authorized to fix the remuneration payable them for the financial year ending March 2016 as may be recommended by the audit committee in consultation with the auditors.

SPECIAL BUSINESS

Item No-3

To Appoint Mrs Riti Poddar (DIN 01726726) as a non independent non Executive Director who being appointed as additional Director retire at the conclusion of the forthcoming AGM being eligible at as a rotational Director.

In this connection to pass with a without Modification the following resolution as on ordinary resolution :-
"Resolved that MRS. RITI PODDAR (DIN 01726726) who was appointed as on additional Director during the year and being due to retire at the conclusion of the this AGM and proposing her candidature having been recd from a member be and hereby appointed a director of the company who period in office shall be subject to retirement by rotation"

Dated : 8th August, 2015

Regd. Office :

9, India Exchange Place (3rd Floor)
Kolkata - 700 001

By order of the Board
For Siddheswari Garments Limited

Sanjay Kr. Shah
Director



Siddheswari Garments Limited

NOTES :-

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING, IS ALSO ENTITLED TO APPOINT A PROXY/PROXIES TO ATTEND AND VOTE AT THE MEETING INSTEAD OF HIMSELF/HERSELF AND THAT A PROXY NEED NOT BE A MEMBER. THE INSTRUMENT APPOINTING A PROXY (IES), IN ORDER TO BE EFFECTIVE, MUST REACH THE REGISTERED OFFICE OF THE COMPANY AT LEAST 48 HOURS BEFORE THE MEETING.

A person can act as proxy on behalf of members not exceeding 50 (fifty) and holding in the aggregate not more than ten percent of total share capital of the company.

2. The Register of Members and the Share Transfer Books of the Company shall remain closed from Friday, the 25th September 2015 to Wednesday, the 30th September, 2015, both days inclusive.
3. Members are requested to bring their attendance slip in the meeting, corporate members are requested to send the Company's registered office, a duly certified copy of board resolution authorizing their representative to attend and vote at the meeting.
4. Member desiring any information on the Accounts for the financial year ended on 31.03.2015 are requested to write to the Company at least 10 days in advance, so that the management is enabled to keep the information ready at the meeting.
5. SEBI has since made it mandatory for the operators in securities market to furnish compulsorily their PAN No Accordingly, the members holding shares in physical mode are requested to furnish their respective PAN No along with a photo copy of this PAN Card to the Company/RTA.
6. Information under clause 49 of the listing agreement with the stock exchange in respect of directors seeking appointment /reappointment at the Annual General meeting forms integral part of the notice. The directors have furnished the requisite declarations for their appointment /reappointment.
7. The Company has implemented the "GREEN INITIATIVE" as per circular Nos 17/2011 dated April 21, 2011 and 18/2011 dated April 29, 2011 issued by the Ministry of Corporate Affairs (MCA) by allowing paperless Compliances by the companies for service of documents to their members through electronic mode, which will be in compliance with section 20 of the Companies Act, 2013. Henceforth, the email addressed indicated in you respective depository participant accounts which will be periodically downloaded from NSDL/CDSL will be deemed to be your registered Email address for serving notices/documents etc.
8. Electronic copy of the Annual Report for the 2015 along with the notice of the Annual General meeting of the Company inter alia indicating the process and manner of e voting along with attendance



Siddheswari Garments Limited

Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company / Depository participants for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2014-2015 is being sent in the permitted mode.

9. The Explanatory Statement pursuant to section 102 of the Companies Act, 2013 which sets out details relating to special business at the meeting, is annexed hereto.
10. Document referred to in the Notice and the Explanatory Statement attached hereto are available for inspection by the members at the registered office of the Company during business hours on any working days up to and include the date of Annual General Meeting of the Company.
11. **Instruction for E-voting**
A Separate sheet containing the complete details of the instructions for e voting is being sent to all the members along with the Annual report for the year 2014-15 to enable them to cast their votes through E-voting.

Place : Kolkata

Dated : 8th August, 2015

By order of the Board
For Siddheswari Garments Limited

Director

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 3

Mrs Riti Poddar (DIN 01726726) aged about 35 Years is a Commerce graduate & MBA is having extensive corporate exposure and very energetic young lady taking active participation in the business of the company. Her period in office expires at the conclusion of the forth coming Annual General Meeting, Meantime, the Company has received a notice in writing along with requisite deposit Rs 100000/- From a member pursuant to section 160 of the Companies Act, 2013, proposing her candidature for the office of Non Executive Director of the company whose period shall be subject to retirement by Rotation.

The particular Provided herein regarding Mrs Riti Poddar may be consider as part of clause 49 of listing agreement.



Siddheswari Garments Limited

DIRECTORS' REPORTS

TO THE MEMBERS

Your directors take pleasure in presenting the Twenty First Annual Report and Audited Financial Results of the Company for the year ended on 31st March, 2015.

FINANCIAL RESULTS

	(Rs. in Lacs)	
	For the year Ended 31.03.2015	For the year Ended 31.03.2014
Net Sales	24.10	45.02
Other Income	39.69	27.62
Total :	63.79	72.64
Less : Expenditure	50.00	70.47
Gross Profit / (Loss)	13.79	2.17
Less : Depreciation	0.07	0.10
Profit / (Loss) before Tax	13.72	2.07
Less : Provision for Taxation	2.61	0.93
Add : Provision for Deferred Tax	0.07	0.02
Net Profit / (Loss) (PAT)	11.03	1.16
Balance brought forward	65.80	64.63
Balance transferred to Balance Sheet	76.83	65.80

PERFORMANCE

The manufacturing activities of the Company remain suspended consequent upon prolong labour unrest. However, with a view to protect the investor's fund, the management opted for investment of the idle funds in secured inter corporate funding and also short-term investments in securities, during the year. The directors are examining the prospect of viable alternative business ventures. Meantime, the current year activities resulted in a net profit of Rs 1103624/-

DIVIDEND

There being in sufficient Profit, your Directors regretfully refrain from recommending any dividend for the year under review.

AUDITORS REPORT

The Report of the Auditors when read with notes forming parts of Accounts is self explanatory and does not require any further elaboration.

STATUTORY AUDITORS

In the Last Annual General Meeting M/s Agarwal Memani & Co, Chartered Accountants was appointed the statutory Auditors for a period of (3) three years. Whereas by a notice given on 26.05.2015 the Statutory Auditor expressed their inability to conduct the audit for their own reasons and submitted their resignation, whereby a casual vacancy was caused and in terms of the sec 139(8) of the Companies Act,2013 M/s Jain Pradeep & Co (FRN NO 315109E) , Chartered Accountants were appointed by the members by a Special Resolution passed in the EOGM held on 20.07.2015 for a period of consecutive (5) Five years including the current year subject to ratification by the members at each AGM held in between at such remuneration as may be fixed by on Board .



Siddheswari Garments Limited

DIRECTORS

Appointment

During the Year Mrs Riti Poddar (DIN 01726726) was appointed as a Non-Executive Director as an Additional Director to comply with the requirement of 'Woman Director' on the Board under Section 149 of the Companies Act, 2013.

Mrs Riti Poddar aged about 35 Years is a Commerce graduate & MBA having 5 years of commerce exposures and very energetic young lady taking active participation in the business of the company. Her period in office will expire at the conclusion of the forth coming Annual General Meeting, Meantime, the Company has received a notice U/s 160 of the Companies Act, 2013 from a member proposing to move a resolution for appointment of Mrs Riti Poddar as a rotational Director, in the forthcoming Annual general meeting and deposited a Security Deposit of RS 100000/- as is required under Act.

The Forgoing information about the Director seeking appointment /re-appointment in the forth coming Annual General Meeting is its compliance of clause 49 of the Listing Agreement.

In compliance with the requirements U/s 203 of the companies Act, 2013, the Board has appointed Mr Sanjay kr Shah the Whole Time Director cum CFO on the existing terms and Conditions.

Declaration of Independent Directors

The Independent Directors have submitted their disclosures to the Board that they fulfill the requirements to be qualified for their appointment as Independent Directors under the provisions of the Companies Act, 2013 U/s 149 as well as clause 49 of the Listing Agreements.

DIRECTORS RESPONSIBILITY STATEMENT

In compliance of the Section 134(5) of the Companies Act, 2013, your directors confirm having :

- In the preparation of the Annual Accounts, the Accounting Standard laid down by ICAI, have been strictly followed.
- The directors have selected such accounting policies and adopted them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit & loss of the company for the period.
- Proper and sufficient care has been taken for the maintenance of adequate records in accordance with provisions of the Companies Act . for safeguarding the assets of the Company and detecting fraud and other irregularities:
- The Annual accounts have been prepared on the 'On-Going' concern basis.
- Laid down internal financial controls to be followed by the company and that such internal financial control are adequate and were operating effectively.
- Devised proper systems to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

RATINGS

The Company having no secured borrowings and/or issued Debentures or Public Deposit. No rating was



Siddheswari Garments Limited

obtained and/or necessary.

SUBSIDIARIES

The Company has no subsidiary.

CAPITAL AND FINANCE

There had been no issue or allotment of any securities during the year. The issued, subscribed and Paid up capital of the Company remains static at Rs 33099000.00 divided into 3309900 Equity shares of Rs 10/- each as at 31.3.2015

EMPLOYEE STOCK OPTION PLAN

The Company had not provided any employee Stock option.

CORPORATE GOVERNANCE

The Company believes that corporate governance is a way of business life rather than a legal compulsion. Your director being committed to best management practices and adhering to the policy of full transparency, enclose herewith a Report on Corporate Governance as stipulated by clause 49 of the listing agreement along with compliance certificate on corporate Governance (Annexure-A) forming part of this report.

GREEN INITIATIVES

Electronic copies of the Annual Report 2015 Along with the Notice of the 21st AGM are sent to all members whose email addresses are registered with the Company/ Depositories participant. For member who have not registered their email addresses., physical Copies of the Annual Report 2015 along with the notice of the 21st AGM are sent in the permitted mode.

The Company is providing e-voting facility to all members to enable them to cast their votes electronically on all resolutions set in the Notice. This is pursuant to section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules 2014. The Instruction for E-voting is provided in the notice.

PARTICULARS OF EMPLOYEES

There being no employee, employed during the year, drawing remuneration in excess of the prescribed ceiling, the provisions of section 217(2A) of the Companies Act, 1956 is not applicable to this company.

PARTICULARS OF THE MANAGEMENT REMUNERATION

In accordance with the provisions U/s 197(2) read with rule 5 of the Companies (Appointment and Remuneration of management) Rules the Company furnish the details as Annexure-B as part of this report.

ABSTRACT OF ANNUAL RETURN

Abstract of Annual Return for the year ended on 31.03.2015 is attached here on Annexure-C



Siddheswari Garments Limited

SECRETARIALAUDIT

Pursuant to the Sec 204 of the Companies Act,2013 and rule made there under Mr R Ghosh, a company Secretary in practice (CP No8921 .. membership No ACS 17717) has been appointed as secretarial Auditor of the Company for the year ended 31.03.2015. The Report of SECRETARIALAUDIT is annexed hereto and marked as annexure-D.

INTERNAL COMPLAINT COMMITTEE

In accordance with the Sexual harrassement of woman at workplace (prevention, prohibition and Redressal)Act 2013 and rules made there under, the Company was not required to consitute any committee for necessary action as required under to Act, since there is no Woman employee engaged by the Company.

CORORATE SOCIAL RESPONCIBILITY

The Provisions of the Companies Act, 2013 with refrence to CSR policy & Scheme is not attracted to the Company.

CONSERVATION OF ENERGY ETC AND FOREIGN EXCHANGE EARNINGS AND OUTGO

There being no manufacturing activity of the Company during the year, the provisions of the Companies Act, 2013 in the subject matter was not attracted to their company. The information required U/s 271(1)(e) of the Act are not attracted.

There was no Income or outgo in foreign Exchange during the year.

COST AUDITOR

The Company having no Manufacturing operations during the year , The Provisions of sec 148 of the Companies Act,2013 is not attracted to the Company.

PUBLIC DEPOSITS

The Company has not accepted or renewal any public Deposits as defined under section 58A of the Companies Act 1956 during the year, under section 73 of the Companies Act 2013. There is no deposit lying with the company as on 31.03.2015.

ACKNOWLEDGMENTS

Your Directors wish to place on records, their sincere appreciation of the Valuable co-operation and support received from the Financial Institutions, Banks, and Government Department and Agencies both at the Central and state levels. The Directors would like to express thanks to the sincere services of Workers, staff and Executives of the Company.

Dated : 8th August, 2015

By order of the Board
for Siddheswari Garments Limited

Regd. Office :
9, India Exchange Place (3rd Floor)
Kolkata - 700 001

Abhishek Poddar
Director

Sanjay Kr. Shah
Director



Siddheswari Garments Limited

CORPORATE GOVERNANCE

ANNEXURE - A

Corporate Governance essentially deals with how the Company is administered and the manner in which the Board of Director discharges its mission and responsibilities to ensure good management with accompanying accountability and transparency in the best interest of the shareholders and the investing public.

The report on Corporate Governance is divided into six parts :

1. Board of Director its Composition and functions.
2. Committees of Directors.
3. General Body Meetings.
4. Disclosures.
5. Means of communications and
6. Shareholders information.

1. BOARD OF DIRECTORS

- a) The Board of Director is comprised of 2 (Two) Independent Non Executive Directors having no business or other relationship with the company that could hinder their independent judgement and one executive Director One Non Executive, Non Independent women Director. The company having no business activities for the last couple of years and that the paid up capital of the company being less than the prescribed limit under section 269 of the Companies Act, 1956, appointment of managing Director or manager is not mandatory in case of the Company. The day to day management of the Company is overviewed by the Board of Directors.

The particulars of Directors are as under :-

<u>Name of Director</u>	<u>Category</u>	<u>No. of other Directorship</u>	<u>No. of Committee Membership in other companies</u>
Mr. Abhishek Poddar	Non-Executive, Independent	9	-
Mr. Sanjay Kr. Shah	Whole time Executive Director	2	-
Mr. Uma Nath Singh	Non-Exe., Independent	1	-
Mrs. RITI Poddar	Non-Exe.-Non Independent	1	-

- b) Board Procedure :

The functions, responsibilities and accountability of the Board of Directors are clearly defined in addition to its primary role of monitoring and supervision of the Company's Corporate activities. The general functions of the Board includes, inter alia.

- i) To direct and guide activities towards attaining Corporate Goals as above.
- ii) Approving appointments, monitoring Industrial relations, laying broad policy decisions, and management of Human Resources.
- iii) Formulation of Strategic business plans and monitoring implementation thereof and to review the same continuously.
- iv) Reviewing and approving financial plans and budgets.



Siddheswari Garments Limited

- v) Discuss, review and decide Expansions, modernization and other new projects.
- vi) Review financial statement and cash flow inventories on a periodic and also on a continuous basis.

C) Board Meetings :

Attendance of Director in such meetings during the year are given hereunder :

<u>Name of Director</u>	<u>No. of Board Meeting Attended</u>	<u>No. of Committee Meeting Attended</u>	<u>Attendance at the last A. G. M.</u>
1. Mr. Abhishek Poddar	5	5	Yes
2. Mr. Sanjay Shah	5	8	Yes
3. Mr. Uma Nath Singh	5	9	Yes
4. Mrs. RITI PODDAR	1	1	No

There is a well Laid procedure to send detailed agenda papers to the directors along with the notice of the meetings sufficiently in advance with a view to enable the directors to discuss freely and effectively all the items of business transacted at such meetings. Various discussions emerging from such agenda are duly implemented to streamline the systems and procedure followed by the company. The minutes of Proceedings of such meetings are duly recorded in the minutes book maintained for the purpose. The Board met 5(five) times on 30.05.2014, 31.07.2014, 10.11.2014, 14.02.2015, 30.03.2015.

2. BOARD COMMITTEES

There are 3 (Three) permanent committees.

a) Audit Committee :

The Audit Committee is comprised of all Directors namely Mr. Abhishek Poddar, Mr. Sanjay Shah and Mr Uma Nath Singh and Mrs Riti Poddar. Mr. Abhishek Poddar a Professional MBA has enough exposures and expertise in Accounting procedures, acts, as the chairman of the Audit committee. The Committee reviews the annual and periodic financial statements. Overview the company's financial reporting process, reviews the adequacy of internal control systems and internal audit functions, discusses with the internal and statutory auditors, recommends steps for ensuring the implementations of the suggestions as recommendation of the internal/statutory auditors to regularize the internal control and financial reporting. The Committee met (4)four times during the year on 30.05.2014, 31.07.2014, 10.11.2014, 14.02.2015.

b) Stakeholders relationship Committee :

The Company is a share transfer cum investor grievance committee comprising of Mr. Sanjay shah and Mr. Uma Nath Singh and Mrs Riti Poddar as its members. The Committee meets at regular intervals depending upon the volume of transfer/ transmission of shares and duplicate issue of share certificates and the committee met during the year for application for share transfer lodged.

The committee looks into the redressal of shareholders & Investors Complaints relating to transfer of shares, non-receipt of Balance Sheet etc. There was no grievances pending at the end of the year. The Committee met 4 times during the year on 30.05.2014, 31.07.2014, 10.11.2014, 14.02.2015



Siddheswari Garments Limited

c) Nomination and Remuneration Committee :

The Committee is comprised of Three Directors of whom Two are Independent non Executive Directors VILAbhishek Poddar and Uma Nath Singh and non Executive non Independent Director Mrs. Riti Poddar. The company met once during the year on 30.03.2015

3. GENERAL BODY MEETINGS

The details of General Meetings held during the Last 3 years.

<u>Year</u>	<u>Details of Meeting</u>	<u>Venue</u>	<u>Date</u>	<u>Time</u>
2013-2014	20th A G M	9, India Exchange Place, Kol-1	30.09.2014	10.00 A.M.
2012-2013	19th A G M	9, India Exchange Place, Kol-1	30.09.2013	10.00 A.M.
2011-2012	18th A G M	9, India Exchange Place, Kol-1	29.09.2012	10.00 A.M.

4. DISCLOSURES

There were no materially significant related party transactions of the company during the year with its Directors or the Management or their relatives or subsidiaries that might have potential conflict with the interest of the company at large.

No strictures or penalties and is show cause have been imposed by the company from any regulatory authority for any alleged non-compliance of any Law.

5. MEANS OF COMMUNICATIONS

The un-audited Financial Results and other notices are published in the Local Newspapers, and no individual communications are sent to the Shareholders except the notices convening the General Body Meetings and the Annual Reports & Accounts, which are sent to all shareholders and others concerned by pre-paid posts and in the manner prescribed under the Companies Act, 1956 and other statutory regulations.

6. SHAREHOLDERS INFORMATIONS

a) Annual General Meeting

Date & Time :- Wednesday, the 30th September, 2015 at 10.00 A.M.

Venue :- 9, India Exchange Place, Kolkata - 700 001.

b) Financial Calendar

The Financial Calendar of the Company is April to March every year and the un-audited quarterly results are declared in the month following the end of the respective quarter.

c) Date of Book Closures:-

From Friday the 25th September 2015 to Wednesday, 30th September 2015 both days inclusive.

d) Listing on Stock Exchanges:-

The securities of the Company continue to remain listed on the Stock Exchanges at Calcutta (CSE) and at Mumbai (BSE) (Presently Suspended).



Siddheswari Garments Limited

The Company is up-to-date payment of its annual listing fees to the concerned Stock Exchanges and also to the Depositories NSDL & CDSL.

e) **Registrar & Share Transfer Agents:-**

M/s. S. K. Info solutions (P) Ltd
34/1, Sudhir Chatterjee Street
Kolkata - 700 006

Phone : (033) 2219-4815 / 6797

With effect from 1st August 2005 M/s. S. K. Info Solutions (P) Ltd. (formally S K Computers) a Sebi Registered category share Transfer Agent has been appointed to act as the RTA common agency of the company for transfer of share & maintenance of share accounts both in Demat & Physical.

f) **Share Transfer System :-**

Request for transfer of Shares in physical made are received at the office of the Registrar of the company or at the Registered Office of the Company. The Share Transfer Deeds and other papers lodged with the transfer request are processed at the office of the Registrar and on being found in order, the corresponding Transfer/Transmission are effected within 30 days from the date of receipt of the respective requests and transferred certificates are returned to the Transferees within 30 days from the date of receipt. On the other hand, shares held in a dematerialized form are traded electronically in the depository and on a fortnightly basis the RTA of the company is informed of the beneficial holding so that RTA is enabled to update its records.

Physical Shares received for dematerialisation are processed and computerized within a period of 15 days from the date of receipt thereof, provided they are found in order. Bad deliveries are returned immediately to the depository participants under advice to the shareholders.

g) **Shareholding Pattern of the Company as at 31st March, 2015**

<u>CATEGORY</u>	<u>NO. OF SHARES</u>	<u>%</u>
INDIAN PROMOTERS	1600	0.05
PERSONS ACTING IN CONCERT INSTITUTIONAL INVESTORS		
OTHER BODIES CORPORATE NR'S/OCB's	1965600	59.39
RESIDENT INDIVIDUALS	1342700	40.56
GRAND TOTAL	3309900	100.000



Siddheswari Garments Limited

h) Distribution of Share Holdings as on 31st March, 2015

No. of Shares Held	No. of Share Holders		No. of Share	
	TOTAL	PERCENT	TOTAL	PERCENT
1 – 500	1111	69.44	454250	13.72
501 – 1000	256	16.00	224100	6.77
1001 – 5000	197	12.32	451700	13.65
5001 – 10000	20	1.25	151350	4.57
10001 – 50000	6	0.37	114300	3.45
50001 – 100000	1	0.06	67500	2.04
100001 – ABOVE	9	0.56	1846700	55.80

i) Dematerialisation of Shares & Liquidity

About 18.30% of the shares have been dematerialized as on 31st March, 2015. The equity shares of the company are permitted to be traded only in dematerialized w.e.f. 26.12.2000.

j) Market Price

The shares of the company are not actively traded in the market. There had been hardly any quotation for the shares of the company during the year.

k) Exchange Code No. for Company's Scrips

ISIN Code	INE797C01019
CSE Code	1002909
BSE Code	526877

l) Address of Correspondence :

9, India Exchange Place, (3rd Floor)
Kolkata - 700 001, Phone : 2210-7234

BUSINESS OUTLOOK

The Company has since suspended its manufacturing activities. The entire proceeds on sale of the manufacturing unit at Prafula Kanan has been parked in interest earning short-term deposits pending commencement of new venture compatible with the company's capital structure and found viable under the changed economic scenario of the country.

ON BEHALF OF THE BOARD

Sanjay Shah
Exe-Director

Abhishek Poddar
Director



SECRETARIAL AUDIT REPORT

For the financial Year Ended 31st March, 2015

(Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No-9 of the Companies (Appointment and Remuneration of managerial Personnel) Rules, 2014)

To,
Members
M/s Siddheswari Garments Limited

I have conducted the secretarial Audit report of the compliance of applicable statutory provisions and the adherence to good corporate practices by Siddheswari Garments Ltd. (hereinafter called the Company). Secretarial Audit was conducted in manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing my opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filled and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period ended on 31st March 2015, complied with the statutory provisions listed hereunder and also that the Company has proper Board- processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter :

I have examined the books, papers, minutes books, forms and returns filled and other records maintained by M/s Siddheswari Garments Ltd. ("The Company") for the period ended on 31st March, 2015 according to the provisions of :-

- i) The Companies Act, 2013 (the Act) and the Rules made thereunder;
- ii) The Securities Contracts (Regulation) Act, 1956 (SCRA) and the Rules made thereunder;
- iii) The Depositories Act, 1996 and the Regulations and Bye law framed thereunder;
- iv) Foreign Exchange Management Act, 1999 and the Rules and regulations made thereunder to the extent of foreign Direct Investment, Overseas Direct Investment And External Commercial Borrowings;
- v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (SEBI Act) to the extent applicable to the Company:-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of shares and Takeovers) Regulations 2011.
 - b) The Securities and Exchange Board of India (Prohibition of insider Trading) Regulations ,1992;
 - c) The Securities and Exchange Board of India (issue of Capital and Disclosure Requirements)
 - d) The Securities and Exchange Board of India (Employees Stock option Scheme and Employee Stock purchase Scheme) Regulations, 2009;
 - e) The Securities and Exchange Board of India (issue and listing of Debt Securities) Regulations, 2008;
 - f) The Securities and Exchange Board of India (Registrars to an issue and Share Transfer Agents) Regulations, 1993 regarding the Companies act and dealing with client;
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - h) The Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998;

The Company has complied with the requirements under the equity Listing Agreements entered into with BSE

