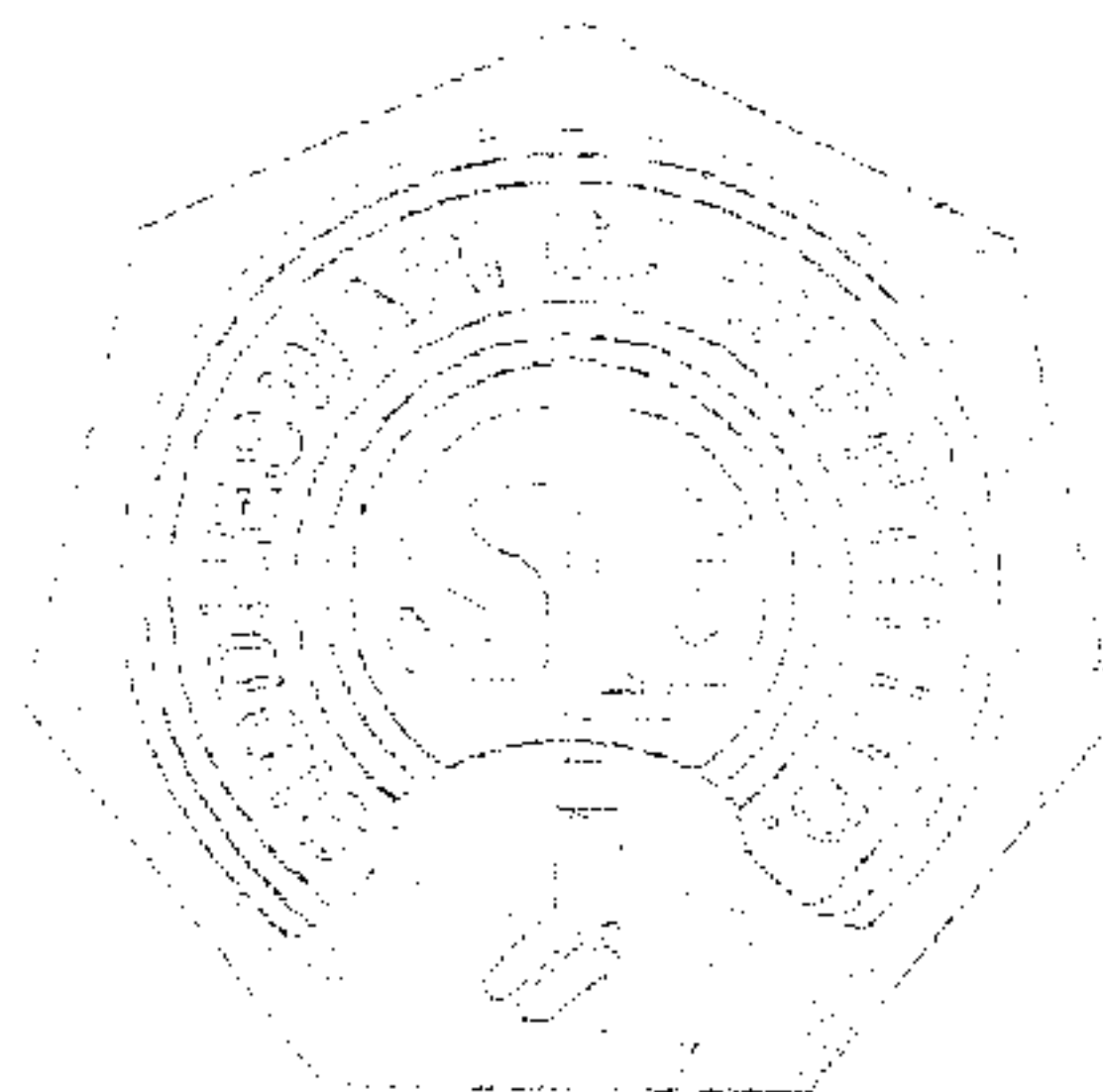


# Siddheswari Garments Limited



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**

**3<sup>RD</sup> 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 (3<sup>rd</sup> 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 has 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 .. member ship 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 manufactring 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

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

By order of the Board  
for Siddheswari Garments Limited

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</u>		<u>No. of Committee</u>		<u>Attendance at</u> <u>the last A. G. M.</u>
	<u>Meeting</u>	<u>Attended</u>	<u>Meeting</u>	<u>Attended</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 Calender 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 31<sup>st</sup> March, 2013**

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



## Siddheswari Garments Limited

### h) Distribution of Share Holdings as on 31<sup>st</sup> 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 31<sup>st</sup> 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





## Siddheswari Garments Limited

---

Ltd, CSE Ltd and the Memorandum and Articles of Association.

I have also examined compliance with the applicable clauses of the following :

- i) Secretarial Standards issued by the institute of Company Secretaries of India.
- ii) The Listing Agreements entered into by the company with the BSE limited, Calcutta Stock Exchange of India Limited.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standard, listing Agreement etc mentioned above.

I further report that the Company has in my opinion, complied with the provisions of the Companies act, 1956 and the Rules made under that Act and the provisions of Companies Act, 2013 as notified by Ministry of corporate Affairs and the Memorandum and Articles of Association of the Company, with regard to;

- a) Maintenance of various statutory registers and documents and making necessary entries therein;
- b) Closure of the Register of Members
- c) Forms, returns, documents and resolutions required to be filed with the Registrar of Companies and the Central Government;
- d) Service of documents by the Company on its Members, Auditors and the Registrar of Companies;
- e) Notice of Board Meetings and Committee meetings of Directors;
- f) The meetings of Directors and Committees of Directors including passing of Resolutions by circulation;
- g) The 20th AGM held on 30th September 2014.
- h) Minutes of proceedings of General Meetings and of the Board and its Committee meetings;
- i) Approvals of the Members, the Board of Directors, the Committees of Directors and the government authorities, wherever required;
- j) Constitution of the Board of Directors/Committee(s) of Directors, appointment, retirement and reappointment of Directors including the Managing Director and Whole-time Directors;
- k) Payment of remuneration to Directors including the managing Director and Whole-time Directors;
- l) Appointment and remuneration of Auditors and Cost Auditors;
- m) Transfer and transmissions of the Company's Shares and issue and dispatch of duplicate certificate of shares;
- n) Declaration and payment of dividends;
- o) Transfer of certain amounts as required under the Act to the Investor education and Protection fund and uploading of details of unpaid and unclaimed dividends on the website at MCA.
- p) Borrowings and registration, modification and satisfaction of charges wherever applicable;
- q) Investment of Company's funds including investments and loans to others;
- r) Form of balance sheet as prescribed under Part 1, form of statement of profit and loss as prescribed under part II and General instructions for preparation of the same as prescribed in Schedule VI of the Act;
- s) Directors Report;
- t) Contracts, common Seal, registered office and publication of name of the Company; and
- u) Generally, all other applicable provisions of the Act and the Rules made under the Act.





## Siddheswari Garments Limited

I further Report that :-

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the Meeting.
- Majority decision is carried through while the dissenting member's views are captured and recorded as part of the minutes.
- The Company has obtained all necessary approvals under the various provisions of the Act, and
- There was no prosecution initiated and no fines or penalties were imposed during the year under review under the Act, SEBI Act, SCRA, Depositories Act, Listing Agreement and Rules, Regulations and Guidelines framed under these Acts against /on the Company, its Directors and Officer.
- The Directors have complied with the disclosure requirements in respect of their eligibility of appointment, their being independent and compliance with the code of Business Conduct & ethics for Directors and Management Personnel;

The Company has complied with the provisions of the Securities Contracts (Regulation) Act, 1956 and the Rules made under that Act, with regard to maintenance of minimum public shareholding.

I further report that the Company has complied with the provisions of the Depositories Act, 1956 and the Byelaws framed thereunder by the Depositories with regard to dematerialization/ rematerialisation of Securities and reconciliation of records of dematerialized securities with all securities issued by the Company.

The Company has complied with the provisions of The FEMA, 1999 and the Rules and Regulations made under that Act to the extent applicable.

I further Report that :-

- a) The company has complied with the requirements under the Equity Listing Agreements entered in to with BSE Ltd and Calcutta Stock Exchange Ltd;
- b) The Company has complied with the provisions of the Securities and Exchange Board of India (Substantial Acquisition of shares and Takeovers) Regulations, 2011 including the provisions with regard to disclosures and maintenance of records required under the said Regulations;
- c) The Company has complied with the provisions of the Securities and Exchange Board of India (prohibition of Insider Trading) regulations, 1992 including the provisions with the regard to disclosures and maintenances of records required under the said Regulations;

I further report that based on the information received and records maintained there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that there are adequate systems and processes in the company commensurate with size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Place : Kolkata

Date : 8th August, 2015

Sd/-  
Rajarshi Ghosh  
ACS-17717  
C.P. No.-8921



# Siddheswari Garments Limited

## ANNEXURE-C

FORM NO- MGT-9

EXTRACT OF ANNUAL RETURN

AS on Financial Year ended on 31.03.2015

(Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration Rules, 2014)

### I REGISTRATION & OTHER DETAILS:-

1	CIN	L17111WB1994PLC065519
2	Registration Date	20.10.1994
3	Name of Company	SIDDHESWARI GARMENTS LIMITED
4	Category /Sub category of the Company	Company Limited by Shares/Indian Non-Govt Company
5	Address of the Registered Office & contact Details	9, India Exchange Place, 3 <sup>rd</sup> floor, Kolkata-1
6	Whether Listed company	Yes
7	Name, Address & contact Details of the Registrar & Transfer Agent, if any	S K Infosolutions Pvt. Ltd 34/1A Sudhir chatterjee St. Kolkata-6 Ph- 033-22194815/6787, Email contact@skininfo.com

### II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

(All the Business activities contributing 10% or more of the total turnover of the Company shall be stated)

Sl	Name and Description of main Products/services	% of total turnover to the company
1	Trading in Cloth	44.90%
2	Investment & Loans	55.10%

### III SHAREHOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

#### (i) Category Wise Share Holding

Category of shareholders	No of Shares held at the beginning of the year (as on 31.03.2014)				No of shares held at the end of the year (as on 31.03.2015)				% Change during the year
	Demat	Physical	Total	% of total Shares	Demat	Physical	Total	% of total Shares	
<b>A Promoters</b>									
<b>1 Indian</b>									
a) Individual/Huf	---	1600	1600	0.05	---	1600	1600	0.05	nil
b) Central Govt	---	---	---	---	---	---	---	---	---
c) State Govt	---	---	---	---	---	---	---	---	---
d) Bodies Corp	---	---	---	---	---	---	---	---	---
e) Banks/FI	---	---	---	---	---	---	---	---	---
f) Any Other	---	---	---	---	---	---	---	---	---
<b>Sub-Total (A)(1)</b>	---	1600	1600	0.05	---	---	---	---	---
<b>2 Foreign</b>									
a) NRIs-Individual	---	---	---	---	---	---	---	---	---
b) Other individual	---	---	---	---	---	---	---	---	---
c) Bodies Corp.	---	---	---	---	---	---	---	---	---
d) Banks/FI	---	---	---	---	---	---	---	---	---
e) Any other	---	---	---	---	---	---	---	---	---
<b>Sub-Total (A)(2)</b>	---	---	---	---	---	---	---	---	---
<b>Total Shareholding of Promoters (A)=A(1)+A(2)</b>	---	1600	1600	0.05	---	1600	1600	.05	---





# Siddheswari Garments Limited

Category of shareholders	No of Shares held at the beginning of the year(as on 31.03.2014)				No of shares held at the end of the year (as on 31.03.2015)				% Change during the year
	Demat	Physical	Total	% of total Shares	Demat	Physical	Total	% of total Shares	
<b>B Public shareholding</b>									
<b>1 Institutions</b>									
a) Mutual funds	---	---	---	---	---	---	---	---	---
b) Banks/FI	---	---	---	---	---	---	---	---	---
c) Central Govt	---	---	---	---	---	---	---	---	---
d) State Govt	---	---	---	---	---	---	---	---	---
e) Venture Capital fund	---	---	---	---	---	---	---	---	---
f) Insurance company	---	---	---	---	---	---	---	---	---
g) FIs	---	---	---	---	---	---	---	---	---
h) Foreign VCF	---	---	---	---	---	---	---	---	---
i) others(specify)	---	---	---	---	---	---	---	---	---
<b>Sub-Total (B)(1)</b>	---	---	---	---	---	---	---	---	---
<b>2 Non-Institutions</b>									
a) Bodies Corp.									
i) Indian	299200	1665900	1965100	59.37	299700	1665900	1965600	59.39	.02
ii) Overseas	---	---	---	---	---	---	---	---	---
<b>b) Individuals</b>									
i) Individual shareholders holding nominal share capital up to Rs 1 lakh	220759	1000441	1221200	36.90	221159	999541	1220700	36.88	-0.02
ii) Individual shareholders holding nominal share capital in Excess Rs 1.00 lakh	84900	37100	122000	3.69	84900	37100	122000	3.69	---
<b>c) Others</b>									
Non Resident Indians	---	---	---	---	---	---	---	---	---
Overseas Corporate Bodies	---	---	---	---	---	---	---	---	---
Foreign Nationals	---	---	---	---	---	---	---	---	---
Clearing members	---	---	---	---	---	---	---	---	---
Trusts	---	---	---	---	---	---	---	---	---
Foreign Bodies-DR	---	---	---	---	---	---	---	---	---
<b>Sub-Total (B)(2)</b>	604859	2703441	3308300	99.95	605759	2702541	3308300	99.95	---
<b>Total Public shareholding (B)=(B)(1)+(B)(2)</b>	604859	2703441	3308300	99.95	605759	2702541	3308300	99.95	---
<b>C Shares held by Custodian for GDRs &amp; ADR</b>	---	---	---	---	---	---	---	---	---
<b>Grand Total(A+B+C)</b>	604859	2705041	3309900	100	605759	2704141	3309900	100	---



# Siddheswari Garments Limited

ANNEXURE-C

FORM NO- MGT-9  
EXTRACT OF ANNUAL RETURN

AS on Financial Year ended on 31.03.2015  
(Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Company(Management & Administration Rules, 2014)

## I REGISTRATION & OTHER DETAILS:-

1	CIN	L17111WB1994PLC065519
2	Registration Date	20.10.1994
3	Name of Company	SIDHESWARI GARMENTS LIMITED
4	Category /Sub category of the Company	Company Limited by Shares/Indian Non-Govt Company
5	Address of the Registered Office & contact Details	9, India Exchange Place, 3 <sup>rd</sup> floor, Kolkata-1
6	Whether listed company	Yes
7	Name, Address & contact Details of the Registrar & Transfer Agent, if any	S K Infosolutions Pvt. Ltd 34/1A Sudhir chatterjee St. Kolkata-6 Ph-033-22194815/6787, Email: contact@skinfo.com

## II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

(All the Business activities contributing 10% or more of the total turnover of the Company shall be stated)

Sl	Name and Description of main Products/services	% of total turnover to the company
1	Trading in Cloth	44.90%
2	Investment & Loans	55.10%

## III SHAREHOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity) (i) Category Wise Share Holding

Category of shareholders	No of Shares held at the beginning of the year(as on 31.03.2014)	No of shares held at the end of the year (as on 31.03.2015)	% Change during the year						
<b>A Promoters</b>	<b>Demat</b>	<b>Physical</b>	<b>Total</b>	<b>% of total Shares</b>	<b>Dem at</b>	<b>Physical</b>	<b>Total</b>	<b>% of total Shares</b>	
<b>1 Indian</b>									
a) Individual/Huf	--	1600	1600	0.05	--	1600	1600	0.05	nil
b) Central Govt	--	--	--	--	--	--	--	--	--
c) State Govt	--	--	--	--	--	--	--	--	--
d) Bodies Corp	--	--	--	--	--	--	--	--	--
e) Banks/Fl	--	--	--	--	--	--	--	--	--
f) Any Other	--	--	--	--	--	--	--	--	--
<b>Sub-Total (A)(1)</b>	--	1600	1600	0.05	--	--	--	--	--
<b>2 Foreign</b>									
a) NRIs-Individual	--	--	--	--	--	--	--	--	--
b) Other individual	--	--	--	--	--	--	--	--	--
c) Bodies Corp.	--	--	--	--	--	--	--	--	--
d) Banks/Fl	--	--	--	--	--	--	--	--	--
e) Any other	--	--	--	--	--	--	--	--	--
<b>Sub-Total (A)(2)</b>	--	--	--	--	--	--	--	--	--
<b>Total Shareholding of Promoters</b>	--	1600	1600	0.05	--	1600	1600	.05	--
<b>(A)=(1)+(A)(2)</b>									





# Siddheswari Garments Limited

Category of shareholders	No of Shares held at the beginning of the year(as on 31.03.2014)				No of shares held at the end of the year (as on 31.03.2015)				% Change during the year
	Demat	Physical	Total	% of total Shares	Demat	Physical	Total	% of total Shares	
<b>B Public shareholding</b>									
<b>1 Institutions</b>									
a) Mutual funds	---	---	---	---	---	---	---	---	---
b) Banks/FI	---	---	---	---	---	---	---	---	---
c) Central Govt	---	---	---	---	---	---	---	---	---
d) State Govt	---	---	---	---	---	---	---	---	---
e) Venture Capital fund	---	---	---	---	---	---	---	---	---
f) Insurance company	---	---	---	---	---	---	---	---	---
g) FIIs	---	---	---	---	---	---	---	---	---
h) Foreign VCF	---	---	---	---	---	---	---	---	---
i) others(specify)	---	---	---	---	---	---	---	---	---
<b>Sub-Total (B)(1)</b>	---	---	---	---	---	---	---	---	---
<b>2 Non-Institutions</b>									
a) Bodies Corp.									
i) Indian	299200	1665900	1965100	59.37	299700	1665900	1965600	59.39	.02
ii) Overseas	---	---	---	---	---	---	---	---	---
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs 1 lakh	220759	1000441	1221200	36.90	221159	999541	1220700	36.88	-0.02
ii) Individual shareholders holding nominal share capital in Excess Rs 1.00 lakh	84900	37100	122000	3.69	84900	37100	122000	3.69	---
c) Others									
Non Resident Indians	---	---	---	---	---	---	---	---	---
Overseas Corporate Bodies	---	---	---	---	---	---	---	---	---
Foreign Nationals	---	---	---	---	---	---	---	---	---
Clearing members	---	---	---	---	---	---	---	---	---
Trusts	---	---	---	---	---	---	---	---	---
Foreign Bodies-DR	---	---	---	---	---	---	---	---	---
<b>Sub-Total (B)(2)</b>	604859	2703441	3308300	99.95	605759	2702541	3308300	99.95	---
<b>Total Public shareholding (B)=(B)(1)+(B)(2)</b>	604859	2703441	3308300	99.95	605759	2702541	3308300	99.95	---
<b>C Shares held by Custodian for GDRs &amp; ADR</b>	---	---	---	---	---	---	---	---	---
<b>Grand Total(A+B+C)</b>	604859	2705041	3309900	100	605759	2704141	3309900	100	---



## Siddheswari Garments Limited

### ii) Shareholding of Promoter

Shareholder's Name	Shareholding at the beginning of the year(as on 31.03.2014)			No of shares held at the end of the year (as on 31.03.2015)			% Change during the year
	No of Shares	% of total shares of Company	% of Shares Pledged/en-cumbered to total shares	No of Shares	% of the Total Shares of company	% of Shares pledged/encumbered to total shares	
Abhishek Poddar	600	.019	----	600	0.019	----	----
Lalita Poddar	600	.019	----	600	0.019	----	----
Sushil Poddar	400	.012	----	400	0.012	----	----
Total	1600	0.05	----	1600	0.05	----	----

### iii) Change in Promoters Shareholding

Sl	Shareholders Name	Shareholding at the Beginning of the Year		Cumulative Shareholding during the Year.	
		No of shares	% of total shares of company	No of shares	% of total shares of company
1	Abhishek Poddar (No Change)	600	0.019	600	0.019
2	Lalita Poddar (No Change)	600	0.019	600	0.019
3	Sushil Poddar (No Change)	400	0.012	400	0.012

### iv) Shareholding Pattern of top ten Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs)

Sl	Shareholders Name	Shareholding at the Beginning of the Year		Cumulative Shareholding during the Year.	
		No of shares	% of Total shares of company	No of shares	% of Total shares of company
1	Primax Fiscal Services Ltd(No change)	360000	10.88	360000	10.88
2	Aaina Engineering P Ltd (No Change)	287000	8.67	287000	8.67
3	Lyons Corporate Mkt Ltd(No change)	280000	8.46	280000	8.46
4	Chariot Exim Ltd (No Change)	269000	8.13	269000	8.13
5	DIPL Computers P Ltd(No Change)	150000	4.53	150000	4.53
6	Celestial Holdings P Ltd(No change)	142000	4.29	142000	4.29
7	Celestial Consultants P Ltd(No Change)	125000	3.78	125000	3.78
8	Amar Jyoti Udyog Ltd(No Change)	118700	3.59	118700	3.59
9	Millennium Holding P ltd(No Change)	115000	3.47	115000	3.47
10	Shyam Sundar Kejriwal(No Change)	67500	2.04	67500	2.04

### v) Shareholding of Directors and Key Managerial Personnel:-

Sl	Shareholders Name	Shareholding at the Beginning of the Year		Cumulative Shareholding during the Year.	
1	Abhishek Poddar	600	0.019	600	0.019
2	Sanjay kr Shah	---	---	---	---
3	Uma Nath Singh	---	---	---	---
4	Riti Poddar	---	---	---	---





## Siddheswari Garments Limited

### VI) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:-

#### A) Remuneration to Managing Director, Whole-time Directors and/or Manager:-

Sl	Particulars of Remuneration	Name Of MD/WTD/Manager		Total Amount
			Sanjay Kr. Shah	
1	Gross Salary a) Salary as per Provisions contained in section 17(1) of the Income tax Act 1961. b) Value of perquisites u/s 17(2) income tax Act 1961 c) Profit in lieu of salary under Section 17(3) of 1. Tax Act, 1961		Rs. 2,40,000/-	2,40,000/-
2	Stock Option			
3	Sweet Equity			
4	Commission As % of Net Profit			
5	EPFO @12% on salary in point 1(a) above			
Total (A)			Rs. 2,40,000/-	2,40,000/-

#### B Remuneration to other Directors

Sl	Particulars of Remuneration	Name Of Directors		Total Amount
		Abhishek Poddar	Uma Nath Singh	
1	Independent Directors			
	Fee for attending board committee meetings			
	Commission			
	Others(Specify)			
2	Total (1) Other Non-Executive Directors Commission Others (Specify) Total (2)			
	Total (B)=1+2			
	Total Managerial Remuneration			
	Overall ceiling as per the Act	Rs 1.00 per Meeting of the Board or Committee		



# Siddheswari Garments Limited

## C Remuneration to Key Managerial Personnel other than MD/Manager/WTD

Sl	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross Salary a) Salary as per Provisions contained in section 17(1) of the Income tax act 1961. b) Value of Perquisite u/s 17(2) of I T Act, 1961 c) Profit in lieu of Salary u/s 17(3) of I T Act 1961				
2	Stock Option				
3	Sweet Equity				
4	Commission				
	As% of profit				
	Others, Specify				
5	Others Pls Specify				
	TOTAL				

vii) Penalties /Punishment /Compounding of Offences: There was not any case of Penalties/ Punishment /Compounding of offences during the FY 2014-15  
Details under section 197(12) of the companies Act, 2013 Read with Rule 5(1) of the company Appointment and remuneration of Managerial Personnel Rules 2014.

## Annexure- B

Rule	Particulars				
i	The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year;	a) Sanjay kumar Shah,			3.69:1
		None of the other directors recd any remuneration during the year 2014-15			
ii	The Percentage Increase in remuneration of each Director, CFO, Executive officer, company, Secretary in the F. Y :	Mr. Sanjay Kumar Saha			33.33%
iii	The Percentage increase in the median remuneration of employees in the Financial year;				11%
iv	The number of permanent employees on the rolls of Company.				2
v	The Explanation on the relationship between average increase in remuneration and Company performance.	The Average Increase in remuneration of all employee was 11% for the year 2014-15 which was based on company is policy			
Vi	Comparison of the remuneration of the Key managerial personnel against the performance of the Company:	NA			
vii	Variations in the market capitalization of the company, price earning ratio as at the closing date of current F Y and previous Financial year and percentage increase over decrease in the market quotations to the shares of the Company in comparison to the rate at which the Company came out with the last public offer.	Financial Year ended	Closing price(BSE)	Mkt capitali zation	P/E Ratio
		31.3.2015	There was no Trading		
		31.03.2014	There was no Trading		





## Siddheswari Garments Limited

	The Company has not made any Public issue or Rights issue of Securities in last more than 10 years and so comparison has not been made of current share price with public offer.					
viii	Average percentile Increase already made in salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;	Average Salary increase of employees is :- 11%  Average salary of Managerial Personnel is : NA  There are no exceptional circumstances in the increase of managerial remuneration.				
ix	Comparison of the each remuneration of the Key Managerial Personnel against the Performance of the Company;	Name of KMP	% Increase in Remuneration in 14-15 as compared to 13-14	% Increase in sales in 14-15 as compared to 13-14	% Increase in PAT 20 14-15 as compared to 13-14	% Increase in EBIDTA in 14-15 as compared to 13-14
		Sanjay kr shah	33.33%	NIL	969.52	661.97
x	The Key parameters for any variable component of remuneration availed by the Directors:	The Key parameters are a)net sales b) PAT c) EIBTA and d) Net Operating Cash flows From Business.				
xi	The ratio of the remuneration of the highest paid Director to that of the employees who are not Directors but Recd remuneration in excess of the highest paid Director during the year;	NONE				
xii	It is hereby affirmed that the remuneration is as per the Remuneration Policy of the Company.					



## **Siddheswari Garments Limited**

**JAIN PRADEEP & CO.**  
*Chartered Accountants*

67/40, STARND ROAD  
1ST FLOOR, CROSS ROAD NO. 11  
KOLKATA - 700 006

### **AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE**

To  
The Members of **Siddheswari Garments Limited.**

We have examined the compliance of conditions of Corporate Governance by Siddheswari Garments Limited for the year ended on 31 st March ,2015, as stipulated in clause 49 of the Listing Agreement of the said Company with stock exchange.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our Examinations was limited to procedures and implementations thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We state that no investor grievance is pending for a period exceeding one month against the Company as per the records maintained by the Registrar of the Company.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the company.

For JAIN PRADEEP & CO.  
*Chartered Accountants*  
FRN No. : 315109E

(PRADEEP JAIN)  
*Proprietor*  
Membership No. 052264

Place : Kolkata  
Dated : 8th August, 2015





## Siddheswari Garments Limited

**JAIN PRADEEP & CO.**  
*Chartered Accountants*

67/40, STARND ROAD  
1ST FLOOR, CROSS ROAD NO. 11  
KOLKATA - 700 006

### INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SIDDHESWARI GARMENTS LIMITED

#### REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of SIDDHESWARI GARMENTS LIMITED ("the company") which comprise the Balance Sheet as at 31 March 2015, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

#### Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the 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 the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

#### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.





## **Siddheswari Garments Limited**

**JAIN PRADEEP & CO.**  
Chartered Accountants

67/40, STARND ROAD  
1ST FLOOR, CROSS ROAD NO. 11  
KOLKATA - 700 006

### **AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE**

To

The Members of **Siddheswari Garments Limited.**

We have examined the compliance of conditions of Corporate Governance by Siddheswari Garments Limited for the year ended on 31 st March ,2015, as stipulated in clause 49 of the Listing Agreement of the said Company with stock exchange.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our Examinations was limited to procedures and implementations thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We state that no investor grievance is pending for a period exceeding one month against the Company as per the records maintained by the Registrar of the Company.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the company.

For **JAIN PRADEEP & CO.**  
Chartered Accountants  
FRN No. : 315109E

(**PRADEEP JAIN**)  
Proprietor  
Membership No. 052264

Place : Kolkata

Dated : 8th August, 2015





## Siddheswari Garments Limited

JAIN PRADEEP & CO.  
Chartered Accountants

67/40, STARND ROAD  
1ST FLOOR, CROSS ROAD NO. 1  
KOLKATA - 700 00

### INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SIDDHESWARI GARMENTS LIMITED

#### REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of SIDDHESWARI GARMENTS LIMITED ("the company" which comprise the Balance Sheet as at 31 March 2015, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

#### Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the 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 the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

#### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.





## Siddheswari Garments Limited

**JAIN PRADEEP & CO.**

Chartered Accountants

67/40, STARND ROAD  
1ST FLOOR, CROSS ROAD NO. 11  
KOLKATA - 700 006

### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India :

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2015;
- b) in the case of the Statement of Profit and Loss Account, of the PROFIT for the year ended on that date;
- c) in the case of Cash Flow Statement, of the cash flows for the year ended on that date.

### Report on the other Legal and regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act 2013, We give in the Annexure statement on the matters specified in paragraph 3 & 4 of the order.
2. As required by section 143(3) of the Act, we report that:
  - a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
  - c) the Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d) in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) on the basis of written representations received from the directors as on 31 March, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2015, from being appointed as a director in terms of Section 164(2) of the Act.
  - f) With respect to the other matters included in the Auditor's Report and to our best of our information and according to the explanations given to us :
    - i. The Company does not have any pending litigations which would impact its financial position.
    - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
    - iii. Rs. 9008/- is required to be transferred to the Investor Education and Protection Fund by the Company as on 31 March, 2015.

As per our Report of even date  
For JAIN PRADEEP & CO.  
Chartered Accountants  
FIRM Regn. No. : 315109E

(PRADEEP JAIN)

Proprietor

Membership No. 052264

Place : Kolkata

Dated : 8th August, 2015





## Siddheswari Garments Limited

JAIN PRADEEP & CO.  
Chartered Accountants

67/40, STARND RO.  
1ST FLOOR, CROSS ROAD NO.  
KOLKATA - 700 0

THE ANNEXURE REFERRED TO IN PARAGRAPH 1 OF THE OUR REPORT OF  
EVEN DATE TO THE MEMBERS OF SIDDHESWARI GARMENTS LIMITED ON THE  
ACCOUNTS OF THE COMPANY FOR THE YEAR ENDED 31ST MARCH, 2015.

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that :

- (i) (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of information available.
- (b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
- (c) In our opinion and according to the information and explanations given to us, no substantial part of fixed asset has been disposed off during the year and therefore does not affect the going concern assumption.
- (i) (a) As explained to us, the inventories have been physically verified by the management at reasonable intervals during the year. In our opinion, the frequency of such verification is reasonable having regard to the size of the Company and the nature of its business.
- (b) In our opinion and according to the information and explanations given to us, the physical verification of inventories followed by the management is reasonable and adequate in relation to the size of the Company and the nature of the business.
- (c) The Company has maintained proper records of inventory. As explained to us, there were no material discrepancies noticed on physical verification of stocks, as compared to book records.
- (ii) (a) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under Section 189 of Companies Act, 2013. Consequently, the provisions of clauses iii(a) and iii(b) of the order are not applicable to the Company.
- (iii) In our opinion and according to the information and explanations given to us, there is generally an adequate internal control procedure commensurate with the size of the company and the nature of its business, for the purchase of inventories & fixed assets and for the sale of goods and services. During the course of our audit, no major instance of continuing failure to correct any weaknesses in the internal controls has been noticed.
- (iv) In our opinion, and according to the information and explanation given to us, the company has not accepted any deposits; hence, clause (v) is not applicable to the company. Accordingly, directions issued by the Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under are not applicable.





## Siddheswari Garments Limited

**JAIN PRADEEP & CO.**

*Chartered Accountants*

67/40, STARND ROAD  
1ST FLOOR, CROSS ROAD NO. 11  
KOLKATA - 700 006

- i) The Company is not required to maintain cost records pursuant to the Rules made by the Central Government for maintenance of cost records under sub-section (1) of section 148 of the Act.
- ii) (a) According to the records of the Company, undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Duty of Custom, Duty of Excise, Value added tax, cess to the extent applicable and any other statutory dues have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2015 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there is no amounts payable in respect of income tax, sales tax, wealth tax, service tax, duty of customs, duty of excise or value added tax or cess which have not been deposited on account of any disputes.
- (c) Rs. 9008/- are required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made there under.
- iii) The Company does not have any accumulated loss at the end of the financial year and has not incurred cash losses in the financial year and in the financial year immediately proceeding such financial year.
- iv) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.
- x) According to the information and explanations given to us, the Company has not given any guarantee for loans taken by other from bank or financial institutions.
- x) According to the information and explanations given to us, the Company has not raised any term loans during the year.
- xi) According to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year.

Place : Kolkata  
Dated : 8th August, 2015

As per our Report of even date  
For JAIN PRADEEP & CO.  
*Chartered Accountants*  
FIRM Regn. No. : 315109E  
(PRADEEP JAIN)  
*Proprietor*  
Membership No. 052264





# Siddheswari Garments Limited

## BALANCE SHEET AS AT 31ST MARCH, 2015

	NOTES	As at 31st March, 2015 Rs. P.	As at 31st March, 2014 Rs. P.
<b><u>EQUITY AND LIABILITIES</u></b>			
<b><u>SHAREHOLDERS FUNDS</u></b>			
Share Capital	2	38,270,500.00	38,270,500.00
Reserve & Surplus	3	7,683,946.30	6,580,322.20
<b><u>NON CURRENT LIABILITIES</u></b>			
Deferred Tax Liabilities	4	561,350.00	554,262.00
<b><u>CURRENT LIABILITIES</u></b>			
Other Current Liabilities			
<b>TOTAL</b>	5	613,593.00 <u>47,129,389.30</u>	731,593.00 <u>46,136,677.20</u>
<b><u>ASSETS</u></b>			
<b><u>NON CURRENT ASSETS :</u></b>			
Fixed Assets	6	1,819,346.52	1,834,727.52
Non Current Investments	7	15,587,824.00	16,587,824.00
Long Term Loans & Advances	8	27,146,000.00	26,986,219.00
<b><u>CURRENT ASSETS :</u></b>			
Inventories	9	55,703.00	55,703.00
Cash and Bank Balances	10	2,484,334.78	357,909.68
Short Term Loans and Advances	11	32,531.00	310,644.00
Other Assets	12	3,650.00	3,650.00
<b>TOTAL</b>		<u>47,129,389.30</u>	<u>46,136,677.20</u>
Significant Accounting Policies	1		

The accompanying notes are an integral part of the Financial Statements

As per our Report of even date  
For **JAIN PRADEEP & CO.**  
Chartered Accountants  
FIRM Regn. No. : 315109E

(**PRADEEP JAIN**)  
Proprietor  
Membership No. 052264

**ABHISHEK PODDAR**  
**SANJAY KR. SHAH**  
Director

Place : Kolkata  
Dated : 8th August, 2015



# Siddheswari Garments Limited

## STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2015

	NOTES	2014 - 15 Rs. P.	2013 - 14 Rs. P.
<b>INCOME</b>			
Revenue from Operations	13	2,410,321.00	4,501,892.00
Other Income	14	3,969,211.13	2,762,466.00
<b>TOTAL REVENUE</b>		<b>6,379,532.13</b>	<b>7,264,358.00</b>
<b>EXPENSES</b>			
Purchase of Traded Goods	15	2,965,074.00	5,311,069.00
Changes in Inventories	16	—	—
Employee Benefit Expenses	17	377,117.00	303,395.00
Depreciation		6,909.00	10,108.00
Other Expenses	18	1,658,251.03	1,432,497.89
<b>TOTAL EXPENSES</b>		<b>5,007,351.03</b>	<b>7,057,069.89</b>
Profit / (Loss) Before Tax		1,372,181.10	207,288.11
<b>Tax Expenses</b>			
Current Tax		261,469.00	93,269.00
Current Tax relating to prior years		—	3.00
Deferred Tax		7,088.00	(2,213.00)
<b>Profit / (Loss) for the Year</b>		<b>1,103,624.10</b>	<b>116,299.11</b>
<b>Earnings per equity share of face value of Rs. 10 each</b>			
Basic and Diluted (in Rs.)	19	0.33	0.04
Significant Accounting Policies	1		
The accompanying notes are an integral part of the Financial Statements			

As per our Report of even date  
For JAIN PRADEEP & CO.  
Chartered Accountants  
FIRM Regn. No. : 315109E

Place : Kolkata  
Dated : 8th August, 2015

(PRADEEP JAIN)  
Proprietor  
Membership No. 052264

ABHISHEK PODDAR  
SANJAY KR. SHAH  
Director





## Siddheswari Garments Limited

### CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

	Rs.	P.	2014 - 15 Rs.	P.	Rs.	P.	2013 - 14 Rs.
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>							
Net Profit before tax & Extra-ordinary Items							
Adjustments for :							
Depreciation	6,909.00		1,372,181.10				207,288.
Profit on Sale of Assets	(628.00)				10,108.00		
Interest Received	(2,957,734.00)				(2,762,466.00)		
Operating Profit before Working Capital Changes			(2,951,453.00)				(2,752,358.0)
Adjustments for :			(1,579,271.90)				(2,545,069.8
Sale of Fixed Assets	9,100.00						
Sales Tax (written Off)	4,998.00						
Decrease / (increase) in Debtor							
Decrease / (increase) in Loans & advances	(159,781.00)						
Increase / (Decrease) in Creditors	(118,000.00)				(1,502,219.00)		
Cash Generated from Operations			(263,683.00)				(1,502,219.0
Direct Taxes Paid			(1,842,954.90)				(4,047,288.8
Net Cash from Operating Activities			(11,846.00)				270,057.1
			(1,831,308.90)				(4,317,345.8
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>							
Sale of Investment	1,000,000.00						
Interest Received	2,957,734.00						
Net Cash from Investment Activities			3,957,734.00		2,762,466.00		2,762,466.1
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>							
Net Cash from Financing Activities							
Net increase/(decrease) in Cash & Cash Equivalents			2,126,425.10				(1,554,879.8
Cash & Cash Equivalents as on 1st April, 2014			357,909.68				1,912,789.5
Cash & Cash Equivalents as on 1st April, 2015			2,484,334.78				357,909.6

This is the Cash Flow Statement referred to in our report of even date.

As per our Report of even date  
For JAIN PRADEEP & CO.  
Chartered Accountants  
FIRM Regn. No. : 315109E

Place : Kolkata  
Dated : 8th August, 2015

(PRADEEP JAIN)  
Proprietor  
Membership No. 052264

ABHISHEK PODDAF  
SANJAY KR. SHAH  
Director



## **Siddheswari Garments Limited**

### **NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS AS AT 31st MARCH, 2015**

#### **Note No. 1 : SIGNIFICANT ACCOUNTING POLICIES**

##### **A. Basis of Preparation of Financial Statements**

The financial statements are prepared and presented under the historical cost convention on accrual basis of accounting in accordance with the generally accepted accounting principles in India ("GAAP"), applicable Accounting Standards issued by The Institute of Chartered Accountants of India and under the historical cost convention, on accrual basis. The accounting policies applied by the company are consistent with those used in the previous year, except for the changes in accounting policy.

##### **B. Use of Estimates**

The preparation of financial statements in conformity with the generally accepted accounting principles requires management to make estimates and assumption to be made that affect the reported amount of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period end. Although these estimates are based upon the management's best knowledge of current events and actions, actual results could differ from these estimates.

##### **C. Revenue Recognition :**

Revenue is being recognized in accordance with the Guidance Note on Accrual Basis of Accounting issued by The Institute of Chartered Accountants of India. Accordingly, wherever there are uncertainties in the realization of income same is not accounted for till such time the uncertainty is resolved.

##### **D. Treatment of Expenses :**

All expenses are accounted for on accrual basis.

##### **E. Fixed Assets :**

Fixed Assets are stated at historical cost, less depreciation. Costs of fixed assets include taxes, duties, freight and other expense incidental and related there to the construction, acquisition, and installation of respective assets.

##### **E. Inventories :**

- Stock of raw material and ,stores and spares are valued at or under cost.
- Finished goods are value at lower of standard cost or estimated realizable value.
- Scrap are valued at estimated realizable value.

##### **F. Depreciation / Amortization :**

Depreciation on fixed assets has been provided on WDV method on pro rata basis over the useful life prescribed in schedule II to the Companies Act, 2013 after considering salvage value of five percent of original cost. The Company has considered useful life of assets same as prescribed under the Companies Act, 2013.





## Siddheswari Garments Limited

Depreciation up to 31.03.2014 was provided on WDV method on prorata basis at the rates prescribed in schedule XIV to the Companies Act, 1956.

Due to transition from schedule XIV to schedule II, depreciation on assets existing as on 31.03.2014, has been provided in such a way so that assets should be depreciated after considering salvage value of five percent of original cost of the assets over a useful life of assets as prescribed under schedule II of the companies Act, 2013.

Assets of which useful life has already been expired but depreciation charged till previous financial year was less than 95% of original cost of the assets, difference of 95% of Original Cost and depreciation charged till last year, has been charged to profit and loss account as depreciation.

Assets on which depreciation has already been charged above of 95% of Original Cost of the assets till previous financial year and written down value of the assets is less than 5% of Original Cost, salvage value has been considered remaining WDV as on first day of current financial year.

### G. Taxes on Income :

- a. Provision for current tax has been made as per the provisions of Income Tax Act, 1961.
- b. Deferred tax has been recognized, subject to the consideration of prudence, on timing difference, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent period.

### H. Earning Per Share :

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

### I. Employees Benefits :

None of the employee was eligible to get the benefit under payment of Gratuity Act, 1972.

None of the employees is entitled to leave encashment as they have availed the leave due to them.

### J. Investments :

Long term investments are carried at cost. However, provision is made for diminution in value (if any), other than temporary, on an individual basis.

### K. Accounting for Provisions, Contingent Liabilities and Contingent Assets :

Provisions are recognized in terms of Accounting Standard 29 - Provisions, Contingent Liabilities and Contingent Assets (AS-29), notified by the Companies (Accounting Standards) Rules, 2006, when there is a present legal or statutory obligation as a result of past events, where it is probable that there will be outflow of resources to settle the obligation and when a reliable estimate of the amount of the obligation can be made. Contingent Liabilities are recognized only when there is a possible obligation arising from past events due to occurrence or non-occurrence of one or more uncertain future events, not wholly within the control of the Company, or where any present obligation cannot be measured in terms of future outflow of resources or where a reliable estimate of the obligation cannot be made. Obligations are assessed on an ongoing basis and only those having a largely probable outflow of resources are provided for. Contingent Assets are not recognized in the financial statements.



# Siddheswari Garments Limited

## Notes on Financial Statements for the Year ended 31st March, 2015

	31.03.2015		31.03.2014	
	Rs.	P.	Rs.	P.
<b>2. SHARE CAPITAL</b>				
Authorised Shares :				
50,00,000 (50,00,000) Equity Shares of Rs. 10/- each)	5,00,00,000.00		5,00,00,000.00	
	<u>5,00,00,000.00</u>		<u>5,00,00,000.00</u>	
Issued, Subscribed and Paid up Shares :				
33,09,900 (33,09,900) Equity Shares of Rs.10/- each fully paid up	33,099,000.00		33,099,000.00	
Add : Amount Paid on 9,00,100 (9,00,100) Equity Shares of Rs. 10/- each forfeited	5,171,500.00		5,171,500.00	
	<u>38,270,500.00</u>		<u>38,270,500.00</u>	

### a) Terms / rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs. 10/- per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian rupees. In the event of Liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

### b) Reconciliation of shares outstanding at the beginning and at the end of the reporting period

Particulars	31st March, 2015			31st March, 2014		
	No. of Shares	Rs.	P.	No. of Shares	Rs.	P.
At the beginning of the period	3,309,900	33,099,000.00		3,309,900	33,099,000.00	
Issued during the period			—			—
Outstanding at the end of the period	3,309,900	33,099,000.00		3,309,900	33,099,000.00	

### c) Details of shareholders holding more than 5% shares in the company

Equity shares of Rs. 10/- each fully paid up	31st March, 2015		31st March, 2014	
	No. of Shares	% holding	No. of Shares	% holding
Primax Fiscal Services Ltd	360,000	10.88%	360,000	10.88%
Aaina Engineering Pvt. Ltd.	287,000	8.67%	287,000	8.67%
Lyons Corporate Market Ltd.	280,000	8.46%	280,000	8.46%
Chariot Exim Ltd	269,000	8.13%	269,000	8.13%





## Siddheswari Garments Limited

	31.03.2015	31.03.2014
	Rs.	P.
	Rs.	P.
<b>3. RESERVES AND SURPLUS</b>		
Surplus / (Deficit) in the statement of Profit and Loss :		
Balance as per last Financial Statement	6,580,322.20	6,464,093.09
Profit / (Loss) for the year	1,103,624.10	116,229.11
Net Surplus/(Deficit) in the statement of Profit and Loss	7,683,946.30	6,580,322.20
Total Reserves and Surplus	7,683,946.30	6,580,322.20
<b>4. DEFERRED TAX LIABILITIES</b>		
Deferred Tax Liabilities		
Timing difference in depreciable Assets	561,350.00	554,262.00
	561,350.00	554,262.00
<b>5. OTHER CURRENT LIABILITIES</b>		
<b>Other Payables</b>		
Audit Fees Payable	25,000.00	21,000.00
Security Deposit and Interest accrued thereon	579,585.00	701,585.00
Unclaimed Dividend	9,008.00	9,008.00
	613,593.00	731,593.00
<b>6. FIXED ASSETS</b>		
(As per sheet Attached)		
<b>7. NON CURRENT INVESTMENT</b>		
(As per sheet Attached)		
<b>8. LONG TERM LOANS AND ADVANCES</b>		
<b>Loans and Advances to Others</b>		
<b>(Unsecured considered good)</b>		
Aditya Translink Pvt. Ltd.	11,080,000.00	11,080,000.00
Chariot Eximp Ltd.	16,066,000.00	15,906,219.00
	27,146,000.00	26,986,219.00
<b>9. INVENTORIES</b>		
(As taken valued & certified by the management)		
At or Under Cost :		
Raw Material	13,727.00	13,727.00
At estimated realisable value :		
Scrap	41,976.00	41,976.00
	55,703.00	55,703.00



# Siddheswari Garments Limited

## Notes on Financial Statements for the Year ended 31st March, 2015

### 6. FIXED ASSETS

DESCRIPTION	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 01.04.2014	Addition	Deduction / Adjustments	As at 31.03.2015	As at 01.04.2014	For the Year	Deduction / Adjustments	Upto 31.03.2015	As at 31.03.2015	As at 31.03.2014
<b>TANGIBLE ASSETS:</b>										
Plant & Machinery	3,199,039.52	-	-	3,199,039.52	1,382,372.00	-	-	1,382,372.00	1,816,667.52	1,816,667.52
Furniture & Fixture	119,480.00	-	1,19,480.00	-	111,009.00	-	111,009.00	-	-	8,471.00
Office Equipments	53,586.00	-	-	53,586.00	43,998.00	9,509.00	-	50,907.00	2,679.00	9,388.00
Vehicles	2,444.00	-	2,444.00	-	2,443.00	-	2,443.00	-	-	1.00
<b>TOTAL:</b>	<b>3,374,549.52</b>	<b>-</b>	<b>121,924.00</b>	<b>3,252,625.52</b>	<b>1,539,822.00</b>	<b>6,909.00</b>	<b>113,452.00</b>	<b>1,633,279.00</b>	<b>1,819,346.52</b>	<b>1,834,727.52</b>
<b>PREVIOUS YEAR</b>	<b>3,374,549.52</b>	<b>-</b>	<b>-</b>	<b>3,374,549.52</b>	<b>1,529,714.00</b>	<b>10,108.00</b>	<b>-</b>	<b>1,539,822.00</b>	<b>1,834,727.52</b>	<b>1,844,835.52</b>

### 7. NON CURRENT INVESTMENT

#### Non Trade Investments (valued at cost)

	FACE Value (Rs.)	NO. OF Shares	31.03.2015 Rs. P.	NO. OF Shares	31.03.2014 Rs. P.
<b>Quoted Equity Shares – Fully Paid up</b>					
Webel S. L. Energy Limited	10/-	100	17,824.00	100	17,824.00
<b>Sub Total (A)</b>		<u>100</u>	<u>17,824.00</u>	<u>100</u>	<u>17,824.00</u>
<b>Unquoted Equity Shares - Fully Paid up</b>					
Aaina Engineering Pvt. Ltd.	10/-	160,000	240,000.00	160,000	240,000.00
Ganges Jute Pvt. Ltd.	1000/-	10,000	10,000,000.00	10,000	10,000,000.00
B R Poddar Marketing Pvt Ltd	10/-	25,000	50,000.00	25,000	50,000.00
B R P Tradelinks Pvt Ltd	10/-	5,000	20,000.00	5,000	20,000.00
K L Poddar Trading Pvt Ltd	10/-	12,500	25,000.00	12,500	25,000.00
KRL Trading Pvt Ltd	10/-	12,500	25,000.00	12,500	25,000.00
Madal Sati Traders Pvt Ltd	10/-	40,000	80,000.00	40,000	80,000.00
Poddar Marketing Pvt Ltd	10/-	65,000	130,000.00	65,000	130,000.00
<b>Sub Total (B)</b>		<u>330,000</u>	<u>10,570,000.00</u>	<u>330,000</u>	<u>10,570,000.00</u>
<b>Unquoted Debentures – Fully Paid up</b>					
0% Secured Partly Convertible Debentures RDB Textiles Ltd.	100/-	40,000	4,000,000.00	40,000	4,000,000.00
<b>Sub Total (C)</b>		<u>40,000</u>	<u>4,000,000.00</u>	<u>40,000</u>	<u>4,000,000.00</u>
<b>Unquoted Mutual Fund – Fully Paid up</b>					
I. L. & F. S. Mutual Fund (Bond Fund Growth Plan)	1000/-	580	1,000,000.00	580	1,000,000.00
Prudential ICICI Mutual Fund (Income Plan Growth)			-	50,911	1,000,000.00
<b>Sub Total (D)</b>		<u>580</u>	<u>1,000,000.00</u>	<u>51,491</u>	<u>2,000,000.00</u>
<b>Grand Total (A+B+C+D)</b>		<u>370,680.00</u>	<u>15,587,824.00</u>	<u>421,591.00</u>	<u>16,587,824.00</u>
Market Value of Quoted Shares			2,150.00		580.00





# Siddheswari Garments Limited

Notes on Financial Statements for the year ended 31st. March, 2015

	31.03.2015		31.03.2014	
	Rs.	P.	Rs.	P.
<b>10. CASH &amp; BANK BALANCES</b>				
<b>Cash and Cash Equivalents</b>				
Balance with Banks :				
In Current Account				
Cash in Hand	2,137,246.60		168,052.50	
	329,520.18		172,289.18	
	2,466,766.78		340,341.68	
Other Bank Balance				
Equity Share Application Refund Account	5,000.00		5,000.00	
Unpaid Dividend Account	12,568.00		12,568.00	
	2,484,334.78		357,909.68	
<b>11. SHORT TERM LOAN AND ADVANCES</b>				
(Unsecured considered good)				
Balance with Government Authority				
Sales Tax Advance				
Advance Tax	-		4,998.00	
(Net of Provision for Income Tax Rs. 261,469/- Previous year Rs. 246,601/-)	32,531.00		305,606.00	
	32,531.00		310,644.00	
<b>12. OTHER ASSETS</b>				
Security Deposit (Unsecured Considered goods)	3,650.00		3,650.00	
	3,650.00		3,650.00	
<b>13. REVENUE FROM OPERATIONS</b>				
Sale of traded goods	2,410,321.00		4,501,892.00	
	2,410,321.00		4,501,892.00	
<b>14. OTHER INCOME</b>				
Interest				
Interest on Income Tax Refund	2,940,000.00		2,762,466.00	
Profit on Sale of Mutual Fund (Long-Term)	17,734.00		-	
Profit on sale of Assets	1,010,849.13		-	
	628.00		-	
	3,969,211.13		2,762,466.00	
	2,965,074.00		5,311,069.00	
<b>15. PURCHASE OF TRADED GOODS</b>				
<b>16. CHANGES IN INVENTORIES</b>				
Inventories at the end of the year				
Raw material				
Scrap	13,727.00		13,727.00	
	41,976.00		41,976.00	
	55,703.00		55,703.00	
Inventories at the begining of the year				
Raw material				
Scrap	13,727.00		13,727.00	
	41,976.00		41,976.00	
	55,703.00		55,703.00	
	-		-	



## Siddheswari Garments Limited

	31.03.2015		31.03.2014	
	Rs.	P.	Rs.	P.
<b>17. EMPLOYEE BENEFIT EXPENSES</b>				
Salary & Bonus	130,000.00		117,000.00	
Staff Welfare Expenses	7,117.00		6,395.00	
Director's Remuneration	240,000.00		180,000.00	
	<u>377,117.00</u>		<u>303,395.00</u>	
<b>18. OTHER EXPENSES</b>				
Rent	96,000.00		96,000.00	
Carriage & Freight Charges	5,460.00		5,950.00	
Rates & Taxes	3,250.00		3,250.00	
Advertisement	6,661.00		38,384.00	
Travelling & Conveyance	25,920.00		4,410.00	
Telephone Expenses	9,600.00		9,600.00	
Bank Charges	—		561.80	
Postage & Stamps	16,899.00		8,460.00	
Printing & Stationery	23,931.00		21,818.00	
General Expenses	31,787.00		22,040.00	
Professional Fees	31,000.00		26,000.00	
Professional Tax	2,500.00		2,500.00	
Consultancy Fees	38,248.00		84,899.00	
Filing Fees	7,200.00		3,500.00	
Listing Fees	13,482.00		65,644.00	
Registrar's Service Charges	7,303.00		7,303.00	
Share Speculation Loss	—		343.45	
Legal Charges	7,500.00		8,400.00	
Subscription & Donation	1,03,559.00		1,03,277.00	
Trading Loss in F&O (Derivatives)	12,02,951.03		8,99,110.78	
Demat Exp.	—		46.86	
<i>Payment to Auditors:</i>				
As Auditors - Statutory Audit Fees	25,000.00		21,000.00	
For Taxation Matters	—		—	
	<u>16,58,251.03</u>		<u>14,32,497.89</u>	





# Siddheswari Garments Limited

## Notes on Financial Statements for the year ended 31st. March, 2015

### 19. EARNINGS PER SHARE (EPS)

i) Net Profit/(Loss) after tax as per Statement of Profit and Loss attributable to Equity Shareholders (in Rs.)	1,103,624.10	116,228.11
ii) Number of Equity Shares used as denominator for calculating EPS		
iii) Basic and Diluted Earnings per share (in Rs.)	3,309,900.00	3,309,900.00
iv) Face Value per Equity Share (in Rs.)	0.33	0.04
20. Estimated amount of capital contracts remaining to be executed on capital account and not provided for (net of advances)	10.00	10.00
21. Earnings in Foreign Currency	NIL	NIL
22. Foreign Currency outgo	NIL	NIL
23. [a] Dues to Small Scale Industrial undertaking as on the Balance Sheet date in Nil, based on informations received by the management.	NIL	NIL

[b] As per the information available with the company, there are no amounts payable or paid during the year, which are required to be disclosed as per section 22 of the Micro, small and Medium Enterprise Act, 2006.

24. No provision for shortfall in Market Value of Investments amounting to Rs. 15,709/- (Previous Year Rs. 17,099/-) has been made in the accounts.

### 25. RELATED PARTY DISCLOSURES (As Identified by the management)

#### A. Name of Related Party and Description of Relationship

##### I. Key Managerial Person

Mr. Sanjay Shah	Director
Mr. Abhishek Poddar	Director
Mr. Umanath Singh	Director
Mrs. Riti Poddar	Director

##### II. Enterprise owned or significantly influenced by key managerial personnel

Ganges Jute Pvt Ltd.
B R Poddar Marketing Pvt Ltd
K L Poddar Marketing Pvt Ltd
Madal Sati Traders Pvt Ltd

#### B. Related party Transactions & Balances

##### Nature of Transaction

	Referred in A(I) Above		Referred in A(II) Above	
	2014-15 Rs. P.	2013-14 Rs. P.	2014-15 Rs. P.	2013-14 Rs. P.
<u>Director Remuneration</u>				
Mr. Sanjay Shah	240,000.00	180,000.00	-	-
<u>Travelling Allowance</u>				
Mr. Abhishek Poddar	21,600.00	-	-	-



# Siddheswari Garments Limited

## Notes on Financial Statements for the year ended 31st. March, 2015

### 26. Segment report for the year ended 31.03.2015 By Business Segment

	<u>Trading</u>	<u>Finance</u>	<u>Total</u>
Sales Revenue	2,410,321.00	3,969,211.13	6,379,532.13
Unallocated Revenue	(4,501,892.00)	(2,762,466.00)	(7,264,358.00)
	(-)	(-)	(-)
Total Segment Revenue	2,410,321.00	3,969,211.13	6,379,532.13
Expenses	(4,501,892.00)	(2,762,466.00)	(7,264,358.00)
	3,203,651.00	1,202,951.03	4,406,602.03
Segment Result	(5,536,414.00)	(899,454.23)	(6,435,868.23)
	(793,330.00)	2,766,260.10	1,972,930.10
Less : Unallocable Expenses	(1,034,522.00)	1,863,011.77	(828,489.77)
			600.749.00
Less : Interest			(621,201.66)
			(-)
Profit before Taxation			(-)
			1,372,181.10
Provision for Taxation			(207,288.11)
			268,557.00
Profit after Taxation			(91,059.00)
			1,103,624.10
Segment Assets	1,911,230.52	42,733,824.00	(116,229.11)
	(2,204,724.52)	43,574,043.00	44,645,054.52
Unallocable Assets			(45,778,767.52)
			2,484,334.78
Total Assets			(357,909.68)
			47,129,389.30
Segment Liabilities	613,593.00	-	(46,136,677.20)
	(731,593.00)	-	613,593.00
Unallocable Liabilities		-	(731,593.00)
			561,350.00
			(554,262.00)
Total Liabilities			1,174,943.00
			(1,285,855.00)

### NOTES

- Business Segments** : The Internal Business segmentation and the activities encompassed therein are as follows :
- Trading : Trading in Cloth.
- Finance : Loan and Investment





## **Siddheswari Garments Limited**

### **Notes on Financial Statements for the year ended 31st. March, 2015**

27. Figures of the previous year have been regrouped / reclassified, wherever necessary to confirm to the current year's presentation.

As per our Report of even date  
For **JAIN PRADEEP & CO.**  
*Chartered Accountants*  
FIRM Regn. No. : 315109E

Place : Kolkata  
Dated : 8th August, 2015

**(PRADEEP JAIN)**  
*Proprietor*  
Membership No. 052264

**ABHISHEK PODDAR**  
**SANJAY KR. SHAH**  
*Director*