

SHIVAMSHREE BUSINESSES LIMITED

(Erstwhile known as Siddarth Businesses Limited)

Regd Office: A-31, Gali No. 2, Madhu Vihar, Hanuman Mandir Delhi-110092

Co. office: F-12, 1st Floor, Pushpak Appt, Opp. Ratnakar-6, Jodhpur Gam, Satellite, Ahmedabad-380015

Ph. No. +91 79 40063353, Email: info@shivamshree.com

Website: <http://www.shivamshree.com>

CIN- L01403DL1983PLC015704

To
Head Listing Compliance
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

Date: 30.05.2019

BSE Scrip Code: 538520

Subject: Outcome of Board Meeting pursuant to the provisions of Regulation 30 of SEBI (Listing Obligations Disclosure Requirements) Regulations, 2015.

Dear Sir/Ma'am,

This is to inform you that the Meeting of the Board of Directors of the Company was held today i.e. **Thursday, 30th May, 2019** at 04:00 P.M. and concluded at 06:15 P.M. at the registered office of the Company at A-31, Ground Floor, Gali No.2, Madhu Vihar, Delhi-110092 wherein the Board considered and approved the following businesses: -

1. Consideration and Approval of the Audited Standalone Financial Results as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter and year ended 31st March, 2019. **(Copy Enclosed)**
2. The Board considered and took on record, the Audit Report on Financial Results for the quarter and year ended 31st March, 2019 as placed by the Statutory Auditors of the Company. **(Copy Enclosed)**
3. The Board has decided to appoint M/s Neha Arora & Associates, Practicing Company Secretaries, as the Secretarial Auditor as per the requirement of SEBI (LODR) Regulation 2015 for the financial year 2018-19 and 2019-20.
4. The Board has decided to appoint Mr. Anuj Kumar (Din: 07574455) as Additional Non Executive Director of the Company w.e.f 01st June, 2019. (brief Profile attached)
5. To authorize Mr. Prafulbhai Parshottambhai Bavishiya, Managing Director, Mr. Ghanshyam Kalubhai Gajera, CFO of the Company and/or Company Secretary/Compliance Officer of the Company under regulation 30(5) of SEBI (Listing Obligation Disclosure Requirement) regulations, 2015.

Kindly take the above information on your records.

For Shivamshree Businesses Limited



Prafulbhai Parshottambhai Bavishiya
(DIN: 01908180)

Managing Director

Encl: 1. Audited Financial Results
2. Audit Report

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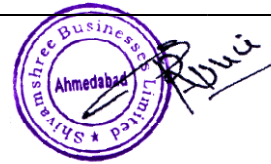
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Brief Profile and Terms & Conditions of Appointment

I. Company Secretary and Compliance Officer: -

S. No.	Particulars	Description
1.	Name	Mr. Anuj Kumar
2.	DIN No.	07574455
3.	Designation (to which appointed)	Additional Non Executive Director
4.	Brief Profile	Anuj Kumar, aged 29, is a Graduate. He is having experience of over four year in handling Secretarial and legal work of various Companies. He has good knowledge of working
5.	Terms & Conditions	<ol style="list-style-type: none">1. he has been appointed by the Company.2. Remuneration shall be such as may be mutually agreed between the Board and him.3. he shall be entitled to all such leave and other benefits as are applicable to other employees of the Company.



Auditor's Report

On Quarterly Financial Results and Year to Date Results of the Company (pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Board of Directors,
Shivamshree Businesses Limited

1. We have audited the quarterly financial results of Shivamshree Businesses Limited for the quarter ended 31st March, 2019 and the year to date results for the period 01st April, 2018 to 31st March, 2019, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard for Interim Financial Reporting, prescribed, under section 133 of the companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.
3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s).

An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting



principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

Basis for Disclaimer of Opinion

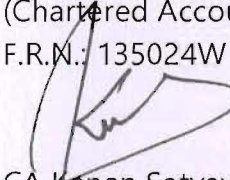
In the course of carrying out our review/audit, we have attempted to obtain sufficient and appropriate audit evidence to satisfy ourselves that the items reflected in the financial statements are fairly stated, but failed:

- 1. We have reviewed figures of quarter two, three and four of F.Y. 2018-19 , the previous year and quarter figures have been taken as opening balances from the financial statements audited by M/s Sandeep Manjula & Associates.*
- 2. We have not been provided with the balance confirmation or any other details for the trade receivable, trade payable, Loans and advances receivable/Payable shown in the books of accounts. In absence of the same we are unable to confirm the balance and nature of the transactions.*

Date: 30/05/2019
Place: Ahmedabad



For, M A A K & Associates
(Chartered Accountants)
F.R.N.: 135024W


CA Kenan Satyawadi
(Partner)

Mem. No.: 139533

SHIVAMSHREE BUSINESSES LIMITED

CIN: L01403DL1983PLC015704

Registered Office: A-31, Shop No.29 Kh-92, Gali No.2, Madhu Vihar, Delhi-110092

Statement of Audited Financial Results for the quarter and year ended March 31, 2019

(Rs. In Lakh except per share data)

	Particulars	Quarter Ended			Year Ended	
		31/03/2019	31/12/2018	31/03/2018	31/03/2019	31/03/2018
A	Date of start of reporting period	01/01/2019	01/10/2018	01/01/2018	01/04/2018	01/04/2017
B	Date of end of reporting period	31/03/2019	31/12/2018	31/03/2018	31/03/2019	31/03/2018
C	Whether results are audited or unaudited	Refer note 5	Unaudited	Refer note 5	Audited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone	Standalone	Standalone	Standalone
I	Revenue From Operations					
	Net sales or Revenue from Operations	9.57	43.18	711.26	118.34	842.78
II	Other Income	15.49	2.52	0.91	19.84	3.63
III	Total Income (I+II)	25.06	45.70	712.17	138.18	846.41
IV	Expenses					
(a)	Cost of materials consumed					
(b)	Purchases of stock-in-trade	2.01	78.24	693.17	120.12	815.25
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	4.76	(37.45)	(0.30)	(36.69)	(0.01)
(d)	Employee benefit expense	1.94	1.85	2.32	7.46	8.84
(e)	Finance Costs	0.72	0.72	0.86	2.73	3.65
(f)	Depreciation and amortisation expense	0.91	0.91	5.38	3.63	5.38
(g)	Other Expenses	3.56	4.09	4.14	20.00	11.19
	Total expenses (IV)	13.90	48.36	705.57	117.26	844.30
V	Profit/(loss) before exceptional items and tax (III-IV)	11.16	(2.66)	6.60	20.93	2.11
VI	Exceptional items					
VII	Profit (loss) after exceptional items and before Tax (V-VI)	11.16	(2.66)	6.60	20.93	2.11
VIII	Tax Expense	5.00	0.00	2.54	5.00	2.54
(a)	Current Tax	6.00		3.40	6.00	3.40
(b)	(Less):- MAT Credit					
(c)	Current Tax Expense Relating to Prior years					
(d)	Deferred Tax (Asset)/Liabilities	(1.00)		(0.86)	(1.00)	(0.86)
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	6.16	(2.66)	4.06	15.93	(0.43)
X	Profit/(loss) from discontinued operations					
XI	Tax expenses of discontinued operations					
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)	0.00	0.00	0.00	0.00	0.00
XIII A	Profit(Loss) For Period Before Minority Interest	6.16	(2.66)	4.06	15.93	(0.43)
XIII B	Share Of Profit / Loss of Associates and joint ventures accounted for using equity method					
XIII C	Profit/Loss Of Minority Interest					
XIV	Profit (Loss) for the period (XIII A + XIII B + XIII C)	6.16	(2.66)	4.06	15.93	(0.43)
XV	Other Comprehensive Income					
	a . i). Items that will not be reclassified to profit or loss					
	ii). Income tax relating to items that will not be reclassified to profit or loss					
	b i). Item that will be reclassified to profit or loss					
	ii). Income tax relating to items that will be reclassified to profit or loss					
	Total Other Comprehensive income	0.00	0.00	0.00	0.00	0.00
XVI	Total Comprehensive income [Comprising Profit for the Period and Other comprehensive income] (XIV+XV)	6.16	(2.66)	4.06	15.93	(0.43)

Shivamshree Businesses Limited



Director

SHIVAMSHREE BUSINESSES LIMITED

CIN: L01403DL1983PLC015704

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Statement of Audited Financial Results for the quarter and year ended March 31, 2019

(Rs. In Lakh except per share data)

Particulars	Quarter Ended			Year Ended	
	31/03/2019	31/12/2018	31/03/2018	31/03/2019	31/03/2018
A Date of start of reporting period	01/01/2019	01/10/2018	01/01/2018	01/04/2018	01/04/2017
B Date of end of reporting period	31/03/2019	31/12/2018	31/03/2018	31/03/2019	31/03/2018
C Whether results are audited or unaudited	Refer note 5	Unaudited	Refer note 5	Audited	Audited
D Nature of report standalone or consolidated	Standalone	Standalone	Standalone	Standalone	Standalone
XVII Earnings per share					
(a) Earnings per share (not annualised for quarter ended)					
Basic earnings (loss) per share from continuing operation	0.01	(0.01)	0.01	0.03	(0.00)
Diluted earnings (loss) per share from continuing operation	0.01	(0.01)	0.01	0.03	(0.00)
(b) Earnings per share (not annualised for quarter ended)					
Basic earnings (loss) per share from discontinued operation	0.00	0.00	0.00	0.00	0.00
Diluted earnings (loss) per share from discontinued operation	0.00	0.00	0.00	0.00	0.00
(c) Earnings per share (not annualised for quarter ended)					
Basic earnings (loss) per share from continuing and discontinued operations	0.01	(0.01)	0.01	0.03	(0.00)
Diluted earnings (loss) per share continuing and discontinued operations	0.01	(0.01)	0.01	0.03	(0.00)
XVIII Details of equity share capital					
Paid-up equity share capital	456.50	456.50	456.50	456.50	456.50
Face value of equity share capital (Per Share)	1.00	1.00	1.00	1.00	1.00
Other Equity excluding Revaluation reserve					
Capital Redemption Reserve/Debenture Redemption Reserve					
Net Worth (including Retained Earning)					
a Debt Service coverage Ratio				0.00	0.00
b Interest Service coverage Ratio				0.00	0.00
c Debt Equity Ratio				0.04	0.16

Shivamshree Businesses Limited

Director

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Statement of Audited Financial Results for the quarter and year ended March 31, 2019

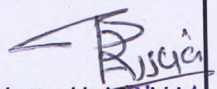
(Rs. In Lakh except per share data)

	Particulars	Quarter Ended			Year Ended	
		31/03/2019	31/12/2018	31/03/2018	31/03/2019	31/03/2018
A	Date of start of reporting period	01/01/2019	01/10/2018	01/01/2018	01/04/2018	01/04/2017
B	Date of end of reporting period	31/03/2019	31/12/2018	31/03/2018	31/03/2019	31/03/2018
C	Whether results are audited or unaudited	Refer note 5	Unaudited	Refer note 5	Audited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone	Standalone	Standalone	Standalone

Notes on Financial Results:-

1	The above results have been reviewed by the Audit Committee and have been approved by the Board of Directors of the Company at their respective meetings held on 30th May, 2019.
2	The above results for the quarter ended on March 31,2019 have been prepared in accordance with the Companies (Indian Accounting Standards) Rules,2015 (Ind AS), prescribed under Section 133 of the Companies Act,2013 and other recognised accounting practices and policies to the extent applicable. Beginning 1st April 2017, the Company has for the first time adopted Ind AS with a transition date of 1st April 2017.
3	The format of the above results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated 30th November,2015 has been modified to comply with the requirements of SEBI's Circular dated 5th July, 2016, Ind AS and Schedule III [Division II] to the Companies Act 2013. Pursuant to the exemption granted under the said circular, the above results do not include Ind AS compliant results for the preceding quarter and previous year ended 31st March,2017.
4	The Statutory Auditors of the Company have carried out a "Limited Review" of the above results as per Regulation 33 of the SEBI [Listing Obligation and Disclosure Requirements] Regulations,2015. The corresponding Ind AS compliant figures of the previous year have not been subjected to review/ audit. However, the company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its results.
5	The figures for the quarter ended March 31 ,2019 are balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the relevant financial year. While figures for the quarter ended 31st March,2018 are the balancing figures between the audited financial statements for the year ended 31st March 2018 and the management prepared financial statements for the nine months ended 31st December 2017.
6	Previous year's/period's figure have been regrouped/rearranged wherever necessary.

Shivamshree Businesses Limited


Prafulbhai Parshottambhai Bavishyor
 Managing Director
 DIN: 01908180

Date : 30.05.2019

Place:-Delhi

SHIVAMSHREE BUSINESSES LIMITED

CIN: L01403DL1983PLC015704

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Statement of Audited Assets and Liabilities as at March 31, 2019

(Rs. In Lakh)

Particulars	Year Ended		
	43,555.00	31/03/2018	
A	Date of start of reporting period	43,191.00	01/04/2017
B	Date of end of reporting period	43,555.00	31/03/2018
C	Whether results are audited or unaudited	Audited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone
ASSETS			
1	Non-current assets		
a)	Property, Plant and Equipment	7.84	147.63
b)	Capital work-in-progress		
c)	Investment Property		
d)	Goodwill		
e)	Other Intangible assets		
f)	Intangible assets under development		
g)	Biological Assets other than bearer plants		
h)	Investments accounted for using equity method		
i)	Financial Assets		
(i)	Investments		
(ii)	Trade receivables		
(iii)	Loans		
(iv)	Security Deposits		
i)	Deferred tax assets (net)	1.72	
j)	Other non-current assets		
2	Current assets		
a)	Inventories	36.98	0.30
b)	Financial Assets		
(i)	Investments		
(ii)	Trade receivables	79.70	117.03
(iii)	Cash and cash equivalents	9.39	1.09
(iv)	Bank balances other than Cash and cash equivalents	50.02	50.02
-	Current account	0.02	
-	Deposit account	50.00	
(v)	Loans	284.31	204.97
(vi)	Others (to be specified)		
c)	Current Tax Assets (Net)		
d)	Other current assets	10.87	1.09
3	Non-current assets classified as held for sale		
4	Regulatory deferral account debit balances and related deferred tax assets		
Total Assets		480.85	522.13
EQUITY & LIABILITIES:			
Equity			
a)	Equity Share capital	456.50	456.50
b)	Other Equity	(23.77)	(39.70)
Liabilities			
1)	Non-Current Liabilities		
a)	Financial Liabilities		
(i)	Borrowings		
(ii)	Trade payables		
(iii)	Other financial liabilities (other than those specified in item (b), to be		
b)	Provisions		
c)	Deferred tax liabilities (Net)		(0.71)

Shivamshree Businesses Limited

Director

SHIVAMSHREE BUSINESSES LIMITED

CIN: L01403DL1983PLC015704

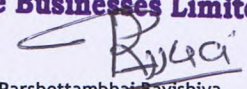
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Statement of Audited Assets and Liabilities as at March 31, 2019

(Rs. In Lakh)

Particulars	Year Ended	
	43,555.00	31/03/2018
A Date of start of reporting period	43,191.00	01/04/2017
B Date of end of reporting period	43,555.00	31/03/2018
C Whether results are audited or unaudited	Audited	Audited
D Nature of report standalone or consolidated	Standalone	Standalone
d) Deferred government grants (non current)		
e) Other non-current liabilities		
2) Current liabilities		
a) Financial Liabilities		
(i) Borrowings	(110.96)	
(ii) Trade payables	18.34	72.30
(iii) Other financial liabilities (other than those specified in item (c))		
b) Other current liabilities	134.74	33.60
c) Provisions	6.00	0.14
d) Current Tax Liabilities (Net)		
e) Deferred government grants (non current)		
3 Liabilities directly associated with assets in disposal group classified as held for sale		
4 Regulatory deferral account credit balances and related deferred tax liabilities		
Total Liabilities	480.85	522.13

For, Shivamshree Businesses Limited
Shivamshree Businesses Limited


Pratulbhai Parshottambhai Bavishiya

Managing Director

DIN: 01908180

Director

Date :- 30.05.2019

Place:-Delhi