

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

Date: 20th May, 2024

To,
Department of Corporate Services,
BSE Limited,
P. J. Towers, Dalal Street Fort,
Mumbai - 400 001.

BSE Script Code: 538520
Security Code: SBL

Respected Sir/Madam,

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") this is to inform you that the Board of Directors of the Company at its Meeting held today, i.e., on Monday, 20th day of May, 2024 (which commenced at 06:15 p.m. and concluded at 06:47 p.m. inter alia, has approved/ noted the following:-

1. Approval of the Audited Financial Result for the Quarter and Financial Year ended on March 31, 2024:

Upon recommendation of the Audit Committee, the Board of Directors has approved the Audited Financial Result as per Indian Accounting Standards {IND AS} for the Quarter and Financial Year ended on March 31, 2024 (enclosed herewith).

2. Noting of the Independent Auditor's Report of the Statutory Auditors on the Audited Financial Result for the Financial Year ended on March 31, 2024:

The Independent Auditor's Report of the Statutory Auditors for the Financial Year ended on March 31, 2024. The Board of Directors took note of the same (enclosed herewith).

3. Appointment of M/s. Ishit Vyas Co., Company Secretary as Secretarial Auditor of the Company for the financial year 2024-25.

We request you to please take the above information on your records.

Thanking you,

Yours sincerely,

For, Shivamshree Businesses Limited



Prafulbhai P. Bavishiya
Managing Director
DIN: 01908180

INDEPENDENT AUDITORS' REPORT on Standalone Annual Financial Results of SHIVAMSHREE BUSINESSES LIMITED Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

TO THE MEMBERS OF SHIVAMSHREE BUSINESSES LIMITED

Opinion

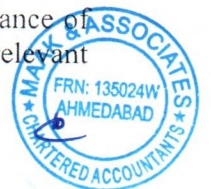
We have audited the accompanying standalone annual financial results of **SHIVAMSHREE BUSINESSES LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March 2024, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations') including relevant circulars issued by the Securities and Exchange Board of India (SEBI) from time to time.

In our opinion and to the best of our information and according to the explanations given to us, *except for the matters stated in paragraph basis of qualified opinion* the statement:

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii. gives a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31st March 2024, its profit (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

Basis of Qualified Opinion:

We conducted our audit of the standalone Ind AS financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Our responsibility under those Standards are further described in Auditor's Responsibility for the Audit of the standalone financial statements section of our report. We are independent of the company in accordance with code of ethics issued by ICAI together with the independence requirement that are relevant



to our audit of standalone financial statement under the provisions of the Act and the rule made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. *We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statement except for the following matter:*

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.

Management's and Those Charged with Governance Responsibilities for the Statement

This Statement has been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit / loss and other comprehensive income and other financial information of the Company in accordance with the accounting principles generally accepted in India, including Ind AS prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations including SEBI Circular. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered



material if, individually or in aggregate, they could reasonably be expected to influence the economic decision of users taken on the basis of these standalone financial statements.

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

- Identify and assess the risk of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedure responsive to those risk, and obtain evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud for one resulting from error, as fraud may involve collusion, forgery, intentional, omission, misrepresentation, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedure that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial control system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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



Other Matter

The Statement includes the financial results for the quarter ended 31st March 2024, being the balancing figures between the audited figures in respect of the full financial year and the published audited year-to-date figures up to the fourth quarter of the current financial year, which were subject to audit by us.

Date: 20/05/2024

Place: Ahmedabad

UDIN: 24139533BKECUP4619

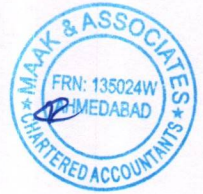
**For, M A A K & Associates
(Chartered Accountants)**

F.R.N.: 135024W



**CA Kenan Satyaswadi
(Partner)**

Mem. No.:139533



SHIVAMSHREE BUSINESSES LIMITED

CIN No. L01403DL1983PLC015704
Registered Office: A-31, Shop no. 29, Kh-92, Gali No. 2, Madhu Vihar, Delhi-110092

AUDITED FINANCIAL RESULTS (STAND ALONE) FOR THE QUARTER AND YEAR ENDED ON MARCH 31, 2024

PART - I

(Rs. in lakhs)

Sr. No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Financial Year ended on	Financial Year ended on
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I.	INCOME					
	(a) Revenue from operations	369.21	764.46	-	1,163.42	7.00
	(b) Other Income	0.60	4.15	0.68	7.41	2.70
	Total Income	369.81	768.61	0.68	1,170.83	9.70
II.	EXPENSES					
	(a) Purchases of Stock-in-trade	205.07	555.94	-	826.56	-
	(b) Changes in stock of finished goods, work-in-progress and stock-in-trade	76.99	(61.72)	-	(21.08)	-
	(c) Employee benefit expense	8.43	12.14	-	20.56	2.47
	(d) Finance costs	0.00	0.41	0.72	1.93	2.73
	(e) Depreciation and amortisation expense	0.17	-	0.20	0.22	0.79
	(f) Impairment expenses/losses	-	-	-	-	-
	(g) Other expenses	118.38	218.84	1.91	339.82	9.56
	Total Expenses (a to g)	409.04	725.61	2.83	1,168.01	15.55
III.	Profit before exceptional items and tax (I) - (II)	(39.23)	43.00	(2.15)	2.81	(5.85)
IV.	Exceptional Items	-	-	-	-	-
V.	Profit before tax (III) - (IV)	(39.23)	43.00	(2.15)	2.81	(5.85)
VI.	Tax Expense					
	(a) Current tax		10.58			
	- Current year				1.91	
	- Prior years					
	- MAT Credit (Entitlement)					
	(b) Deferred tax	0.08	0.28	(0.54)	0.08	(0.72)
	Total tax expense	0.08	10.86	(0.54)	1.98	(0.72)
VII.	Profit after tax for the period (V) - (VI)	(39.31)	32.14	(1.61)	0.83	(5.13)
VIII.	Other comprehensive income					
	Items that will not be reclassified to profit or loss	-	-	-	-	-
	Remeasurement of the defined benefit liabilities	-	-	-	-	-
	Equity instruments through other comprehensive income	-	-	-	-	-
	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	Other comprehensive income, net of tax	-	-	-	-	-
IX.	Total comprehensive income for the period	(39.31)	32.14	(1.61)	0.83	(5.13)
X.	Paid up equity share capital (Face value of Rs. 1 each)	456.50	456.50	456.50	456.50	456.50
XI.	Reserves i.e. Other Equity	-	-	-	-	-
XII.	Earnings per equity share (Face value of Rs. 1 each)					
	(1) Basic	(0.09)	0.07	(0.00)	0.00	(0.01)
	(2) Diluted	(0.09)	0.07	(0.00)	0.00	(0.01)

Date : 20/05/2024
Place : Ahmedabad

By order of the Board
Shivamshree Businesses Limited

Ahmedabad
Pratibha Bavishiya
DIN: 01908180
Managing Director

STATEMENT OF ASSETS AND LIABILITIES

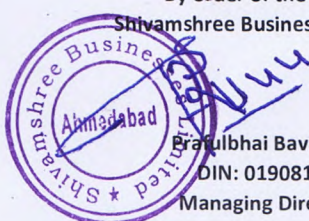
(Rs. in lakhs)

Particulars		As at 31st March 2024	As at 31st March 2023
ASSETS			
1)	Non-current assets		
	(a) Property, Plant and Equipment	8.05	1.76
	(b) Capital work-in-progress	-	-
	(c) Intangible assets under development	-	-
	(d) Financial Assets		
	(i) Investments	-	-
	(ii) Loans	-	-
	(iii) Security Deposit	15.82	-
	(iv) Other Financial Assets	-	-
	(e) Income Tax Assets	-	1.88
	(f) Other Non - Current Assets	69.25	69.25
2)	Current assets		
	(a) Inventories	28.06	6.98
	(b) Financial Assets		
	(i) Trade receivables	161.24	68.79
	(ii) Cash and cash equivalents	44.48	5.68
	(iii) Bank balances other than (ii) above	-	50.00
	(iv) Loans	235.58	312.33
	(v) Other Financial Assets	0.20	0.20
	(c) Other current assets	82.16	6.90
	Total Assets	644.84	523.78
EQUITY AND LIABILITIES			
Equity			
	(a) Equity Share capital	456.50	456.50
	(b) Other Equity	(18.46)	(17.41)
LIABILITIES			
1)	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Other financial liabilities (other than those specified in item (b), to be specified)	-	-
	(b) Provisions	-	-
	(c) Deferred tax liabilities (Net)	0.08	-
2)	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	-	62.48
	(ii) Trade payables	34.86	3.85
	(iii) Other financial liabilities	-	4.51
	(b) Other current liabilities	169.65	13.85
	(c) Provisions	2.21	-
	(d) Current Tax Liabilities (Net)	-	-
	Total Equity and Liabilities	644.84	523.78

Date : 20/05/2024
Place : Ahmedabad

By order of the Board
Shivamshree Businesses Limited


 Pramodh Bavishiya
 DIN: 01908180
 Managing Director

Cash flow Statement For the period ending on 31st March,2024			
<i>(Rs. in lakhs)</i>			
Sr No.	Particulars	Year Ended on 31.03.2024	Year Ended on 31.03.2023
A.	Cash flows from operating activities		
	Net profit before tax	2.81	(5.85)
	Non Cash Income/Expense		-
	Sundry balances / Excess Liabilities written back		-
	Prior Period items - Income Tax		-
	Depreciation	0.22	0.79
	Bad Debt	5.00	-
	Interest paid	1.93	
	Interest	(0.76)	
	Loss/(Profit) on sale of fixed asset	(1.31)	-
	Operating profit before working capital changes	7.89	(5.06)
	Net Changes in :-		
	(Increase)/ decrease in Operating Assets :		
	- Inventories	(21.08)	2.47
	- Trade Receivables	(97.45)	1.36
	- Current Loans	76.75	(69.01)
	- Other Current Assets	(75.26)	4.28
	- Other Non - Current Assets	-	
	- Other Financial Assets	-	
	Increase/ (Decrease) in Operating Liabilities :		
	- Long - Term Provisions		
	- Trade Payables	31.01	1.77
	- Other Current Financials Liabilities	(4.51)	(0.01)
	- Other Current Liabilities	155.80	1.33
	- Short - Term Provisions	0.30	(4.63)
	- Liability of Borrowing	(62.48)	62.47
	Cash generated from operations	10.97	(5.02)
	- Income tax paid	-	-
	Net cash inflow/(outflow) from operating activities (A)	10.97	(5.02)
B.	Cash flow from investing activities		
	- Capital Expenditure on Purchase PPE	(8.19)	-
	- Proceeds from Sale of Fixed Assets	3.00	
	- Sale of Live Stock	-	-
	- Increase in Loans & Advances	(15.82)	-
	- Repayment of Loans & Advances		-
	- Interest Received	0.76	-
	Net cash inflow / (outflow) from investing activities (B)	(20.25)	-
C.	Cash inflow/(outflow) from financing activities		
	- Repayment of short-term borrowings	-	-
	- Proceeds from other long term liabilities	-	-
	- Financial expenses	(1.93)	-
	Net cash inflow / (outflow) used in financing activities (C)	(1.93)	-
	Net changes in cash and cash equivalents	(11.20)	(5.02)
	Opening Cash and cash equivalents	55.68	60.70
	Closing Cash and cash equivalents	44.48	55.68
Date : 20/05/2024 Place : Ahmedabad		By order of the Board Shivamshree Businesses Limited  Pratulbhai Bavishiya DIN: 01908180 Managing Director	