

ANNUAL REPORT 2018-2019

SIDDHA VENTURES LIMITED

SIDDHA VENTURES LIMITED
ANNUAL REPORT 2018-19

BOARD OF DIRECTORS

Mr. Laxmipat Sethia
Mr. Siddharth Sethia
Ms. Sushma Saraf
Mr. Sandip Sharma

Chairman & Managing Director
Director
Independent Director
Independent Director.

REGISTERED OFFICE

23/24, Radha Bazar Street, Sethia House, 1st Floor
Kolkata- 700 001
Phone - +91 33 2242 5335/9199
Fax - +91 33 2242 8667
Email - response@siddhaventures.com
Website- www.siddhaventures.com

REGISTRAR AND SHARE TRANSFER AGENTS

M/s. C. B. Management Services Private Limited
P-22, Bondel Road, Kolkata-700 019
Phone- +91 33 4011 6700/2280 6692
Fax - +91 33 4011 6739
Email – rta@cbmsl.com
Website – www.cbmsl.com

AUDITORS

Damle Dhandhanias & Co.
Chartered Accountants
Temple Tower, P-17A, Ashutosh Chowdhury Avenue, G-1, Ground Floor,
Opp. Ballygunge Birla Mandir, Kolkata-700-019.

SUBSIDIARY

M/s. Siddha Midcity Private Limited

COMPANY IDENTIFICATION NUMBER

L67120WB1991PLC053646

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Date, Time and venue of Annual general Meeting:

28th Annual general meeting of the Company will be held on Friday, The Day of 27th September, 2019 at 10:00 a.m. at BAISAKHI BHAVAN, Tentultala Purbachal, Post: R-Gopalpur, Kolkata -700-136.

ANNUAL GENERAL MEETING NOTICE
TO THE SHAREHOLDERS OF THE COMPANY

Notice is hereby given that the twenty eighth Annual General Meeting (AGM) of the members of Siddha Ventures Limited will be held at Baishakhi Bhawan, Tentultala Purbachal, Post: R-Gopalpur, Kolkata-700 136 on Friday, 27th day of September, 2019 at 10:00 AM to transact the following business:

ORDINARY BUSINESS:

1. Adoption of Accounts:

To receive, consider and adopt the Audited Financial Statements of the Company for the year ended 31st March, 2019 including Consolidated Audited Financial Statements for the year ended on that date together with the Reports of the Board of Directors and Auditors thereon.

2. Retirement by rotation:

To appoint a director in place of Mr. Laxmipat Sethia (DIN: 00413720) who retires by rotation and being eligible, offers himself for re-appointment.

3. To appoint new Statutory Auditor in place of retiring auditor and fix their remuneration:

“RESOLVED THAT Pursuant to Section 139, 142 and other applicable provisions, if any, of Companies Act, 2013 read with Rule 5 of the Companies (Audit and Auditors) Rules, 2014, as may be applicable and pursuant to recommendation of Audit Committee and Board, M/s K K Chanani & Associates Chartered Accountants (Firm Registration No. 322232E) be appointed as Statutory Auditor of the Company in place of retiring auditor M/s Damla Dhandhanian & Co., Chartered Accountants (Firm Registration no. 325361E) to hold the office from the conclusion of this i.e 28th AGM till the conclusion of 33rd Annual General Meeting of the company at such remuneration and out of pocket expenses as may be decided by the Board of Directors. In this connection to consider and, if thought fit, to pass the following resolutions which will be proposed as an Ordinary Resolution:

SPECIAL BUSINESS

To consider, and if thought fit, to pass with or without modification(s) of the following Resolution:

4. Regularisation of Additional Independent Directors.

(As an Ordinary Resolution):

“Resolved that pursuant to provisions of the Section 149,152, 161 and any other applicable provisions of the Companies Act, 2013, as amended by the Companies Amendment Act,2017 (hereinafter referred to as ‘the Act’) and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Sandip Sharma (DIN: 07471333) who was appointed by the Board of Directors as an Additional Director of the Company w.e.f 08th Day of December, 2018 and who holds office upto the date of this Annual General Meeting, be and is hereby appointed as the Director of the Company, subject to approval of Shareholders.”

5. Appointment of Independent Directors.

(As an Ordinary Resolution):

“RESOLVED THAT pursuant to the provisions of Section 149, 152 and other applicable provisions of the Companies Act, 2013 read with Schedule IV to the Companies Act, 2013 and the Companies (Appointment and Qualification of the Director) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, Mr. Laxmipat Sethia proposes Mr. Jai Prakash Singh for his appointment as Non-Executive Independent Director of the Company will be appointed as the Non-Executive Independent Director of the Company in the ensuing AGM, subject to the approval of shareholders.”

“RESOLVED FURTHER THAT any directors of the company are hereby authorised to file all relevant forms with ROC and sign all relevant documents for and on behalf of the company for the appointment of the Non-Executive Independent Director.”

BY THE ORDER OF THE BOARD OF DIRECTORS
FOR SIDDHA VENTURES LIMITED



Laxmipat Sethia
Managing Director

Date: 30.08.2019
Place: Kolkata

Registered Office:
23/24 Radha Bazar Street
Sethia House, 1st Floor,
Kolkata-700001.
CIN : L67120WB1991PLC053646
Email : response@siddhaventures.com
Website: www.siddhaventures.com

NOTES:

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2 : Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.

3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical Your User ID is:

a) For Members who hold shares in demat account with NSDL. 8 Character DP ID followed by 8 Digit Client ID

For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.

b) For Members who hold shares in demat account with CDSL. 16 Digit Beneficiary ID

For example if your Beneficiary ID is 12***** then your user ID is 12*****

c) For Members holding shares in Physical Form. EVEN Number followed by Folio Number registered with the company

For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:

a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.

c) How to retrieve your ‘initial password’?

(i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.

6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:

a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.

d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.

2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.

3. Select "EVEN" of company for which you wish to cast your vote.

4. Now you are ready for e-Voting as the Voting page opens.

5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

6. Upon confirmation, the message "Vote cast successfully" will be displayed.

7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to pramod.agarwal2677@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in

EXPLANATORY STATEMENT

Annexed to the Notice convening the twenty eighth Annual General Meeting to be held on Friday, 27th day of September, 2019.

Item No. 4

The Board of Directors of the Company ('the board') at the meeting held on Saturday, 8th day of December, 2018 on the recommendation of the Nomination and Remuneration Committee ('the committee'), appointed in the terms of Section 161, Mr. Sandip Sharma as the Additional Non-Executive Director of the Company with effect from the said date.

Mr. Sandip Sharma will vacate the office at this Annual General Meeting. The Board at the aforesaid meeting, on the recommendation of the Committee, recommended for approval of the Members, the appointment of Mr. Sandip Sharma as a Non-Executive Independent Director of the Company as set out in the Resolution relating to his appointment.

Additional information in respect of Mr. Sandip Sharma, pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings, is appearing in the Report and Accounts under the sections 'Your Directors'. Mr. Sandip Sharma does not hold any share in the Company, either in his individual capacity or on a beneficial basis for any other person.

The Brief Profile of Mr. Sandip Sharma is given hereunder:

Name of Director	Mr. Sandip Sharma
DIN	07471333
Date of Birth	16.11.1990
Qualification	Commerce Graduate
Directorship held in other Companies	NIL
Membership/ Chairmanship of Committees in other Companies	NIL
Shareholding in any company	NIL

None of the other Directors and Key Managerial Personnel of the Company, or their relatives, is interested in this Resolution. Mr. Sandip Sharma is not related to any of the Directors or Key Managerial Personnel of the Company.

The Board recommends this Resolution for your approval.

Item No. 5

The Board of Directors of the Company ('the Board') at the meeting held on Friday, the 30th Day of August, 2019 on recommendation of the Nomination and Remuneration Committee ('the committee') considered the appointment of Mr. Jai Prakash Singh as an Independent Non-Executive Director of the Company.

Requisite notice relating to appointment of Mr. Jai Prakash Singh has been received from the Nomination and Remuneration Committee and consent from Mr. Jai Prakash Singh has also been received by the company.

Additional information in respect of Mr. Jai Prakash Singh, pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings, is appearing in the Report and Accounts under the sections 'Your Directors'.

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Mr. Jai Prakash Singh does not hold any share in the Company, either in his individual capacity or on a beneficial basis for any other person.

The Brief Profile of Mr. Jai Prakash Singh is given hereunder:

Name of the Director.	Mr. Jai Prakash Singh
DIN.	08542136
Date of Birth.	24.01.1962
Qualifications.	Commerce Graduate.
Directorship held in other Companies.	NIL
Membership/ Chairmanship of Committees in other Companies.	NIL
Shareholding in any company.	NIL

None of the other Directors and Key Managerial Personnel of the Company, or their relatives, is interested in this Resolution. Mr. Jai Prakash Singh is not related to any of the Directors or Key Managerial Personnel of the Company.

The Board recommends this Resolution for your approval.

BY THE ORDER OF THE BOARD OF DIRECTORS
FOR SIDDHA VENTURES LIMITED

Laxmipat Sethia
Managing Director

Date: 30.08.2019
Place: Kolkata

Registered Office:
23/24 Radha Bazar Street
Sethia House, 1st Floor, s
Kolkata-700001.
CIN : L67120WB1991PLC053646
Email : response@siddhaventures.com
Website: www.siddhaventures.com

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DIRECTORS' REPORT

The Board of Directors hereby submits the report of the business and operations of the Company and takes pleasure in presenting their 28TH ANNUAL REPORT of the Company together with the Audited Financial Statements for the financial year ended on 31st March, 2019. The consolidated performance of the Company and its subsidiaries has also been referred to wherever required.

FINANCIAL RESULTS

The financial performance of the company for the financial year ended on 31st March, 2019 is summarized below:

Particulars	(Rs. In lacs)			
	Standalone		Consolidated	
	Accounting Year ended on		Accounting Year Ended on	
	31.03.2019	31.03.2018	31.03.2019	31.03.2018
Sales and Other Income	16.57	19.05	16.57	19.05
Total Expenditure	24.07	398.48	24.75	398.61
Operating Profit [EBIT]	(7.50)	(379.43)	(8.18)	(379.56)
Less: Provision for Taxation				
- Income Tax – Current Year	-	-	-	-
- Income Tax – Previous Year	(1.90)	-	(1.90)	-
Profit After Taxes	(5.60)	(379.43)	(6.28)	(379.56)
Add: Deferred Taxes	-	(0.14)	-	(0.14)
Net Profit/(Loss)	(5.60)	(379.57)	(6.28)	(379.70)

(Previous year's figures have been regrouped/reclassified wherever necessary.)

PERFORMANCE REVIEW

Company had a gross total income was Rs.16.57 lacs comprises sale of equity shares of 16.50 lacs and dividend income of Rs. 0.04 lacs, while at the end of the year accumulated a net Loss of Rs.5.60 lacs after expenditures of Rs.24.07 lacs.

STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK

The company is engaged in the business of trading in shares. There ins no change in the nature of business in the year concerned.

DIVIDEND

The Directors do not recommend any dividend during the period under review.

MATERIAL CHANGES AND COMMITMENTS

No such significant material changes and/or commitment have occurred between the end of the Financial Year 2018-2019 and the date of this report, which could have affected the financial position of the Company.

NOTE & BRIEF DETAILS ON CONSOLIDATION OF ACCOUNTS

Pursuant to Section 129(3) of the Companies Act, 2013 (the Act), read with Rule 2A (inserted by the Amendment Notification dated 16th January, 2015) of the Companies (Accounts) Rules, 2014, the Company is required to prepare consolidated financial statements of the Company and of all the subsidiaries on and from the financial year commencing on 1st April, 2015.

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The Company's Board of Directors is responsible for the preparation of the consolidated financial statements of the Company, its subsidiaries ("the Group"), in terms of the requirements of the Act, and 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. The respective Board of Directors, of the subsidiary companies included in the Group are responsible for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Company, as aforesaid.

The Consolidated Financial Statements of the Company and the Auditors' Report thereon, are enclosed separately with and form part of this Report.

The Consolidated Financial Statements presented by the Company include the financial results of its subsidiaries.

INTERNAL FINANCIAL CONTROLS

The company has in place 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the standalone financial statements by the Company,

During the year under review, such controls were tested and no reportable material weakness in the design or operation was observed.

DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATES

Subsidiary:

The Company is having a Subsidiary Company named (M/s. Siddha Midcity Private Limited) in which the company is holding 98.00 % of Shares.

During the year, the Board of Directors ('the Board') reviewed the affairs of the subsidiaries. In accordance with Section 129(3) of the Companies Act, 2013, we have prepared consolidated financial statements of the Company, which forms part of this Annual Report.

Further, a statement containing the salient features of the financial Statement of our subsidiaries in the prescribed format AOC-1 is appended as Annexure 2 to the Board's report. The statement also provides the details of performance and financial positions of each of the subsidiaries.

CAPITAL STRUCTURE OF THE COMPANY.

The capital structure of the company as on 31st March, 2019:

<u>SHARE CAPITAL</u>	<u>AMOUNT (Rs.)</u>
<u>AUTHORIZED SHARE CAPITAL :</u>	
i) Equity Shares 1,10,00,000 of Rs. 10/- each	11,00,00,000
<u>ISSUED/SUBSCRIBED AND PAID UP SHARE CAPITAL</u>	
i) Equity Shares 99,98,000 of Rs. 10/- each	9,99,80,000

The Company has not issued any shares with differential rights and hence no information as per provisions of Section 43(a) (ii) of the Act read with rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

The Share Capital of the Company remains unchanged during the year ended on 31st March'2019.

DIRECTORS

Regularization of Independent Director

Mr. Sandip Sharma was appointed as Additional Independent Director of the Company to hold office w.e.f 08.12.2018 till the ensuing AGM. The Board on the recommendation of the Nomination and Remuneration Committee have decided to regularize him from 'Additional Director' to 'Director' which is subject to the approval of the members.

Retirement by rotation:

As per provisions of Section 152 of the Companies Act, 2013, Mr. Laxmipat Sethia (DIN: 00413720) retires by rotation at the ensuing Annual general meeting and being eligible, offers himself for re-appointment.

KEY MANEGERIAL PERSONEL

Your Company has the following members as part of their key management team: Mr. Laxmipat Sethia as Managing Director, Mr. Siddharth Sethia as Director, Mr. Sandip Sharma as Independent Director, Mrs. Sushma Saraf as Independent Woman Director, Ms. Sanjana Khemka as Company Secretary & Compliance Officer and Ms. Varsha Banthia as Chief Financial Officer.

During the year, Ms. Varsha Banthia was appointed as the Chief Financial Officer of the company w.e.f 08.12.2018 in place of Mr. Kamal Bhatra who resigned on 08.12.2018 due to some pre-occupations elsewhere.

Ms Sanjana Khemka was appointed as the Company Secretary & Compliance Officer on 06.03.2019 in place of Mrs. Manisha Murmuria, the Compliance Officer who gave her resignation on 11.03.2019 which was duly accepted by the Board.

DECLARATION BY INDEPENDENT DIRECTOR

All the Independent Directors of your Company have made declaration to the Company that they have meet the criteria of independence prescribed under section 149 of the Companies Act, 2013 read with the schedules and Rules issued there under as well as Regulation 25 of the Listing Regulations.

AUDIT COMMITTEE

Audit Committee comprises of Mrs. Sushma Saraf as Chairman, Mr. Siddharth Sethia as member and Mr. Sandip Sharma as Member.

NOMINATION & REMUNERATION COMMITTEE

Nomination & Remuneration Committee Comprises of Mrs. Sushma Saraf as Chairman, Mr. Siddharth Sethia as member and Mr. Sandip Sharma as Member.

STAKEHOLDERS RELATIONSHIP COMMITTEE

Stakeholders Relationship Committee Comprises of Mrs. Sushma Saraf as Chairman, Mr. Siddharth Sethia as member and Mr. Sandip Sharma as Member.

CORPORATE GOVERNANCE

As per Regulation 15 SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 the paid up share capital of the company is Rs.9,99,80,000/- divided into 9998000 Shares and a net worth of Rs. 14,62,82,875/- for the year ended 31.03.2019. The Corporate Governance is not applicable to the company and a non-applicability certificate is submitted to respective Stock Exchange at quarterly intervals.

AUDITORS

STATUTORY AUDITORS

At the Annual General Meeting held on September 29, 2014 M/s. Damle Dhandhanania & Co., Chartered Accountants, Firm Registration Number - 325361E were appointed as statutory auditors of the Company to hold office till the conclusion of the Annual General Meeting to be held in the calendar year 2019.

But in terms of the Section 139 (2) of the Companies Act, 2013, A Company belonging to such Class or Classes of Companies as may be prescribed shall not appoint or re-appoint an audit firm or auditor for more than two terms of five consecutive years:

Therefore as required under Section 139 (2) of the Companies Act, 2013 Rotation of Auditors is required to be done pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, as may be applicable and pursuant to the recommendations of the board , K K. Chanani & Associates, Chartered Accountants (Firm Registration No. 322232E), be and is hereby appointed as statutory auditors of the Company, in place of retiring auditors M/s. Damle Dhandhanania & co., Chartered Accountants (Firm Registration No. 325361E), to hold office from the conclusion of this Annual General Meeting (AGM) until the conclusion of the 33RD AGM at such remuneration and out of pocket expenses, as may be decided by the Board of Directors of the Company.”

Whereas, The Auditors’ Report for fiscal 2019 does not contain any qualification, reservation or adverse remark. The Auditors’ Report is enclosed with the financial statements in this Annual Report.

As required under Section 139 (2) of the Companies Act, 2013, the Company has obtained written consent from the Auditors to such continued appointment and also a certificate from them to the effect that their appointment, if ratified, would be in accordance with the conditions prescribed under the Companies Act, 2013 and the Rules made thereunder, as may be applicable

RELATED PARTIES TRANSACTIONS

There are no materially significant related party transactions during the year under review made by the Company with Promoters, Director's, or other Designated Persons which may have a potential conflict with the interest of the Company at large. Thus Disclosure in Form AOC – 2 is not required. However, the disclosure of transactions with related party for the year, as per Accounting Standard - 18 Related Party Disclosures is given in Notes to the Balance sheet, if any, as on 31st March, 2019.

During the year, the Company had not entered into any contract/arrangement/transaction with related parties which are considered material in accordance with the policy of the Company on materiality of related party transactions.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Since the Company's Business does not involve any manufacturing activity, most of the Information required to be provided under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014, are not applicable. However the information, as applicable, is given hereunder:

A.) CONSERVATION OF ENERGY:

Information on Conservation of Energy and capital investment thereon as required to be disclosed in terms of the aforesaid Rules are not given since the Company has not dealt in those areas. However it has always been endeavor of the Company to reduce the wastages due to unnecessary consumption of energy and save them for the future consumption.

B) TECHNOLOGY ABSORPTION

Keeping in mind the nature of business carried on by the Company, your Directors believe that our research activities and innovations would always help us to prepare for future growth & opportunities and provide maximum benefits to the stake-holders. Our endeavor is to carry out applied research in the areas that are closely related to realization of the business objectives.

C) FOREIGN EXCHANGE EARNINGS AND OUTGO:

The Company has not earned any foreign exchange during the year.

RISK MANAGEMENT & MITIGATION

In view of the nature of business of the Company, the Company had all along been conscious of the risks associated with nature of its business and there is appropriate structure present, so that risks are inherently monitored and controlled. Risk identification, risk assessment and risk Management procedures for all functions of the Company are reviewed by the Audit Committee and the Board on regular basis. Pursuant to section 134(3) (n) of the Companies Act, 2013 and Regulation 17 of the Listing Regulations the Company has formulated risk management policy.

At present the Company has not identified any element of risk which may adversely affect functioning of the Company.

ANNUAL EVALUATION OF BOARD'S PERFORMANCE

An annual evaluation of the performances of the Board, its committees and that of the individual directors was undertaken during the year on the basis of the criteria such as the composition, structure, functioning, effectiveness of the Board, the Committee Meetings, the contribution and preparedness

SECRETARIAL AUDITORS

Pursuant to Section 204 of the Companies Act, 2013 and the rules made there under, M/s, Pramod Agarwal & Co, Company Secretary in Whole –time Practice, was appointed as the Secretarial Auditor of the Company. The Secretarial Audit Report for the financial year ended March 31, 2019 is annexed as “Annexure Addendum To the Annual report–” and the auditors have referred to certain routine matters in their reports and your directors has taken initiative to resolve the matter with their consultation.

INTERNAL AUDITORS

Pursuant to Section 138 of the Companies Act, 2013 and the rules made there under, M/s, NKAS & Associates, Chartered Accountants, was appointed as the Internal Auditor of the Company. The Internal Audit Report for the financial year ended March 31, 2019 is annexed as “Annexure Addendum To the Annual report–” and the auditors have referred to certain routine matters in their reports and your directors has taken initiative to resolve the matter with their consultation.

COMPANY SECRETARY

The Company has appointed Ms. Sanjana Khemka as the Company Secretary of the company to discharge the secretarial functions of the Company w.e.f 06.03.2019, pursuant to Section 203 of the Companies Act, 2013.

BOARD’S COMMENT ON THE AUDITORS’ REPORT

The observation of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self-explanatory and does not call for any further comment.

BOARD MEETINGS

During the year 15 (fifteen) Board Meetings were convened and held, details of which are provided in enclosed Corporate governance Report. The intervening gap between the meetings was within the period prescribed under the Act and LODR. The Board of Directors duly met Fifteen (15) times during the financial year from 1st April 2018 to 31st March 2019. The dates on which the meetings were held are as follows: 1) 21st May 2018, 2) 26th May 2018; 3) 31st July 2018; 4) 13th August 2018; 5) 24th September 2018; 6) 15th November 2018; 7) 24th November 2018; 8) 8th December 2018; 9) 13th December 2019; 10) 1st February 2019; 11) 13th February 2019; 12) 06th March 2019; 13) 11th March 2019; 14) 17th March 2019 and 15) 28th March 2019.

PARTICULARS OF LOANS GURANTEES OR INVESTMENT

Section 186 have been complied by the company per the provisions laid down by the Companies Act, 2013.

EXTRACT OF ANNUAL RETURN

As required pursuant to section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in MGT 9 as a part of this Annual Report as ANNEXURE- 1.

of individual directors to the board and committees etc after seeking inputs from all the directors. In a separate meeting of the Independent Directors the performance of non-independent directors, the Chairman and the Board as a whole was evaluated.

POLICY TO PREVENT SEXUAL HARASSMENT AT WORK PLACE

Our Company is committed to create and maintain an atmosphere in which employees can work together without fear of Sexual Harassment, Exploitation or intimidation .As required under the Provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013, your Company has constituted an Internal Complaints Committee (ICC). No complaints were received by the committee during the year under review. Since the number of complaints filed during the year was NIL, the Committee prepared a NIL complaints report. This in compliance with section 22 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

PARTICULARS OF DEPOSITS:

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

AMOUNTS TRANSFERRED TO RESERVES

During the financial year under report, your Directors do not propose to create any specific Reserve(s).

CORPORATE SOCIAL RESPONSIBILITY (CSR)

The requirement of implementation of CSR activity is presently not applicable to the Company.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors confirms:

- that in the preparation of the annual accounts, the applicable accounting standards have been followed and no material departures have been made from the same
- that they have selected such accounting policies and applied them consistently and made judgements 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 and loss of the Company for that period;
- that they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- that the annual accounts have been prepared on a going concern basis;
- that they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively and
- that they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis Report for the year under review, as stipulated under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, forms part of the Annual Report.

ISSUE OF SHARES/BUY BACK/EMPLOYEES STOCK OPTION SCHEME/SWEAT EQUITY

a) The Company has not issued shares with differential voting rights, hence no information as per provisions of Section 43(a)(ii) of the act read with Rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished;

b) The Company has not issued any Sweat Equity Share during the year under report and hence no information as per provisions of Section 54(1) (d) of the act read with Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished;

c) The Company has not issued or provided any Stock Option Scheme to its employees, during the year under review hence no information as per provisions of Section 62(1) (b) of the act read with Rule 12(9) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

d) The Company has not bought back any of its shares, and hence no information as per provision of Section 67(3) of the act read with Rule 16(4) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished;

DEMATERIALIZATION OF SHARES.

77.02% approximate of the Company's paid up Equity Share Capital of the Company is in dematerialized form as on 31st March 2019 and balance 22.98% is in physical form. The Company's Registrar and Share Transfer Agent is M/s. C. B. Management Services (P) Ltd having its registered office at P-22, Bondel Road, and Kolkata-700 019.

VIGIL MECHANISM/WHISTLE BLOWER POLICY

In pursuance to provisions of section 177(9) & (10) of the Companies Act, 2013 a Vigil Mechanism for Directors and Employees to report genuine concerns has been established. The purpose of the policy is to allow employees to raise concerns about unacceptable, improper or unethical practices being followed in the organization. They will be protected against any adverse action and/ or discrimination as a result of such a reporting, provided it is justified and made in good faith. The Chairman of the Audit Committee has been designated for the purpose

STATUTORY & LEGAL MATTERS

The Company has no significant and/or material order (s) passed by any regulators/Courts/Tribunals impacting the going concern status and the Company's operations in future.

SIDDHA VENTURES LIMITED
ANNUAL REPORT 2018-19

ACKNOWLEDGEMENTS

The Directors take opportunity to express their grateful appreciation for the excellent assistance and cooperation received from the banks and other authorities. The Directors also thank the employees of the Company for their valuable service and support during the year. The Directors also gratefully acknowledge with thanks the cooperation and support received from the shareholders of the Company.

For and on behalf of the Board

Date: 24.05.2019

Place: Kolkata



Siddharth Sethia
Director
DIN: 00038970



Laxmipat Sethia
Managing Director
DIN: 00413720



Sushma Saraf
Independent Director
DIN: 07381349



Sandip Sharma
Independent Director
DIN: 07471333

MANAGEMENT DISCUSSION & ANALYSIS

I) Industry structure and developments.

The Indian economy has shown unprecedented growth in the last few decades post liberalisation. A robust capital market supplemented by technological advancement and a strengthened legal framework has played a major role in driving the growth thus far.

With the global economy still in and out of turbulent times, the Indian capital markets never fail to disappoint and often emerge as one of the most stable and sustainable of all emerging markets and are often crowned as a safe investment destination.

II) Opportunities and Threats.

Stock market provides an opportunity to money lender and money seeker to Invest and use money for their plan. It provides an opportunity to the investor to be the owner of the company and contribute in the business decision of the company. Stock market is a kind of indicator of the economic growth of the country where it provides an opportunity to gain according to the inflation of the country or more than that. There are many competitors of stock market such as post office savings, public provident fund, company fixed deposits, fixed deposits with bank etc. which provides fixed and assured returns.

III) Segment-wise performance.

The primary segment of the Company mainly consists of investments & trading in quoted and unquoted equities, broking or sub-broking. The Company operates only in India which is the only reportable geographical segment. There being no secondary reportable segments, no segmental information has been provided.

IV) Outlook.

Stock market ended financial year (FY) 2018-19 on a stellar note, thanks to a sharp rally in March after weak global cues and IL&FS crisis during the second half of the fiscal dented the investor sentiment in a big way. The S&P BSE Sensex rallied 17 per cent in FY19 while the broader Nifty50 index of the National Stock Exchange (NSE) gained 15 per cent. Out of this, 7.23 per cent gain in Sensex and 6.99 per cent in Nifty came in March alone.

Going forward, equities are likely to maintain their upward trajectory and touch new highs; however, intermittent volatility due to general elections, occasional profit booking, global developments such as Brexit, central banks' policy decisions and oil prices cannot be ruled out.

V) Risks and Concerns.

Industry is always facing the risk of adverse effects on business on account of external factors. The capability of execution and completion of mandates remains a challenge on account of various factors. Many mid-market participants to cope up with fast growing and changing landscape in the financial market.

The business of the Company may be affected by factors affecting capital markets such as price and volume volatility, Interest rates, currency exchange rates, foreign investment, government policy changes, political and economic developments and economic performance abroad.

VI) Recession

It looks like India is heading for a Recession. But here we are Recession in India is a certainty. The second quarter will have negative GDP growth. Future does not look good for India. Globally things don't look rosy as well. Chances of a global recession cannot be ruled out. The uniqueness with India

SIDDHA VENTURES LIMITED ANNUAL REPORT 2018-19

however is, last time the recession occurred in the country was in the late eighties when some of you were not even born or were in diapers. India had untethered growth from last 30 odd years unlike United States which has experienced 5 recessions in the last 30 years. The last recession in USA was the most severe. It happened in 2008 2009 and snowballed into a global financial crisis.

Since the current generation in India has not seen a recession they have no clue of what how when where to do to tackle this economic depression.

You have to be extremely succinct precarious pragmatic and hardcore to weather a recession because you are stuck between a rock and a hard place. Opportunities leads sales growth etc. all dwindle during a recession. The worst part is the uncertainty that is created in the markets plays on your mind too. People lose their jobs companies go belly up and small business suffer due to lack of traction. Liquidity in the market is nonexistent and so banks stop giving Loans giving rise to multiple defaults. This has a domino effect on industries markets and different sectors. In economic terms this is what we term as economic depression. There are various mitigating factors that can be adopted like fiscal stimulus or monetary stimulus that the government can try to bail people out of this but unfortunately India does not have enough reserves foreign or domestic to accomplish this.

At the end of last year, India was still the world's fastest growing major economy. It has since surrendered that title back to China, and its slump only appears to be getting worse.

Gross domestic product growth fell to a five-year low of 5.8% in the first quarter of 2019, and economists surveyed by Reuters predict data due Friday will show another drop in the second quarter. India's automotive industry has already shed hundreds of thousands of jobs, and consumer goods companies like Unilever (UL) are reportedly slashing prices because of slowing demand.

"It is definitely a slowdown," and the situation is "grave."

The government has scrambled to boost the economy. Last week, India unveiled tax breaks for startups, cheaper home and car loans, and an injection of 700 billion rupees (\$9.8 billion) into state-run banks, among other measures.

A few days later, it followed with an announcement that rules on foreign investment would be eased, opening up India's huge coal industry. It also said it would relax local sourcing regulations that have blocked companies like Apple (AAPL) and other global retailers from opening stores.

But those short term solutions may not do enough to address deeper concerns about India's economic health.

"These are what I would call slightly quicker fixes for boosting growth," Without other changes, they risk a spike in inflation if demand outpaces supply.

One of India's most urgent needs is to reform its labor market.Changes in labor rules that would make it easier to hire and fire workers — touted since Prime Minister Narendra Modi was first elected in 2014 — have not happened.

Meanwhile, unemployment is at its highest level in decades.

"Possibly the government is looking for quick fixes, and [foreign investment] seems like a very quick fix but it's not going to solve the long-term problem.

Hang in there the turbulence and uncertainty has just started. Tighten your belts build your personal reserves and weather this storm. My experience from the last 5 recessions has taught me to be resilient and ruthless during these tough times. Hope it will work-for everyone as well.

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VII) Internal Control System.

The Company being in existence as broking- sub broking, trading and investment company since past twenty-five years. The Company has developed well internal control systems to conduct its business within the framework of Regulations. The present structure & systems are adequate and commensurate to the size of operations of your company.

VIII) Discussion on financial performance with respect to operational performance.

The operation basic business activities of the company are investment and trading in quoted and unquoted equities, broking. The Company has not done any broking activity during the year and its main income come from sale of shares (unquoted) and dividend. Company has one subsidiary private limited company named "Siddha Midcity Private Limited (CIN-U70102WB2015PTC205646). The main object of the subsidiary Company is investment in real estates and other related business.

IX) Material developments in Human Resources/Industrial Relations front, including number of people employed.

The employee strength of the company and its subsidiary is two. The company has already put in adequate processes, facilities, infrastructure and environment enabling the employees to function in an appropriate manner. There are no significant developments in this regard during last financial year except resignation of Mr. Kamal Bhatra as C.F.O. of the company and appointment of Ms. Varsha Banthia as C.F.O of Company.

DISCLOSURE OF ACCOUNTING TREATMENT

Your company follows Accounting Standards as prescribed by Institute of Chartered Accountants of India (ICA) for preparation of financial statements; there is no other such different treatment followed for the same.

Date: 24th May, 2019
Place: Kolkata

For and on behalf of the Board



Laxmipat Sethia
Managing Director

MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION

We, Laxmipat Sethia – Managing Director and Varsha Banthia – Chief Financial officer of M/s. Siddha ventures limited hereby certify that:

a) We have reviewed financial statement and the cash flow statement for the year ended 31st March 2019 and that to the best of our knowledge and belief:

i) These statements do not contain any materially untrue statements or omit any material fact or contain statements that might be misleading;

ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.

b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.

c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we have aware and the steps taken or propose to take to rectify these deficiencies.

d) We have indicated to the Auditors and the Audit Committee that:

i) There has not been any significant changes in internal control over financial reporting during the year under reference;

ii) There has not been any significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

iii) there has not been any instances during the year of significant fraud of which we had become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

By order of the Board

For, Siddha Ventures Limited



Varsha Banthia
CFO



Laxmipat Sethia
Managing Director

Date : 24.05.2019

Place : Kolkata

ANNEXURE - 1**Form AOC-1**

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.)

Sl. No.	Particulars	Details
1	Name of the subsidiary	SIDDHA MIDCITY PRIVATE LIMITED
2	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Same as per the holding company's reporting period.
3	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	INDIAN RUPEES
4	Share capital	1,00,000.00
5	Reserves & surplus	1,37,80,090.00
6	Total assets	1,47,18,110.00
7	Total Liabilities	1,47,18,110.00
8	Investments	0.00
9	Turnover	0.00
10	Profit before taxation	-67,642
11	Provision for taxation	0.00
12	Profit after taxation	-67,642
13	Proposed Dividend	0.00
14	% of shareholding	98%

- Names of subsidiaries which are yet to commence operations- N.A.
- Names of subsidiaries which have been liquidated or sold during the year - N.A.

For Damle Dhandhanania & Co.

Firm Registration No. 325361E

Chartered Accountants



Ajay Dhandhanania

Partner

Membership No. 059061

Place : Kolkata

Date :



SIDDHARTH SETHIA

DIN:00038970

Director



LAXMI PAT SETHIA

DIN: 00413720

Director

FORM NO. MGT 9**EXTRACT OF ANNUAL RETURN****as on financial year ended on 31.03.2019****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:**

i	CIN	L67120WB1991PLC053646
ii	Registration Date	26/11/1991
iii	Name of the Company	SIDDHA VENTURES LIMITED
iv	Category/Sub-category of the Company	Company limited by Shares/Non-govt company
v	Address of the Registered office & contact details	SETHIA HOUSE 1ST FLOOR 23/24 RADHA BAZAR STREET PS HARE STREET KOL Kolkata WB 700001
vi	Whether listed company	Yes
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	CB MANAGEMENT SERVICES PRIVATE LIMITED P-22 Bondel Road Kolkata-700019 Phone-40116700/2280

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 No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Other financial service activities, except insurance and pension funding activities, n.e.c	6499	100%

III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES

SI No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1	SIDDHA MIDCITY PRIVATE LIMITED- SETHIA HOUSE, 1ST FLOOR, 23/24 RADHA BAZAR STREET PS, HARE STREET, KOLKATA 700001	U70102WB2015PTC205646	Subsidiary	98%	2(87)

Category of Shareholders	No. of Shares held at the beginning of the year (As On 01-04-2018)				No. of Shares held at the end of the year (As On 31-03-2019)				% of change during the Year:
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares (*)	
A. Promoters									
(1) Indian									
a) Individual/HUF	576,108.00	-	576,108.00	5.76	576,108.00	-	576,108.00	5.76	-
b) Central Govt. or State Govt.									
c) Bodies Corporates									
d) Bank/FI									
e) Any other									
SUB TOTAL (A) (1)	576,108.00	-	576,108.00	5.76	576,108	-	576,108	5.76	-
(2) Foreign									
a) NRI- Individuals									
b) Other Individuals									
c) Bodies Corp.									
d) Banks/FI									
e) Any other...									
SUB TOTAL (A) (2)									
Total Shareholding of Promoter (A) = (A)(1)+(A)(2)	576,108.00	-	576,108.00	5.76	576,108.00	-	576,108	5.76	-
B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds	-	18,000.00	18,000.00	0.19	-	18000	18,000.00	0.19	-
b) Bank/Financial Institutions	-	500.00	500.00	0.01	-	500	500.00	0.01	-
c) Central Government(s)									
d) State Government(s)									
e) Venture Capital Fund									
f) Insurance Companies									
g) FIIS									
h) Foreign Venture Capital Investors									
i) Others (specify)									
SUB TOTAL (B)(1):	-	18,500.00	18,500.00	0.20	-	18,500.00	18,500.00	0.20	-
(2) Non Institutions									
a) Bodies corporates									
i) Indian	241,038.00	268,201.00	509,239.00	5.09	230,687.00	268,201.00	498,888.00	4.99	0.10
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	4,384,511.00	1,911,810.00	6,296,321.00	62.98	4,425,612.00	1,901,127.00	6,326,739.00	63.28	-0.30
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	2,482,146.00	39,100.00	2,521,246.00	25.22	2,461,478.00	39,100.00	2,500,578.00	25.01	0.21
c) Others (specify)									
i) NRI	8,487.00	67,800.00	76,287.00	0.76	9,387.00	67,800.00	77,187.00	0.77	-0.01
ii) Clearing Member	299.00	-	299.00	0.00	-	-	-	0.00	0.00
SUB TOTAL (B)(2):	7,116,481.00	2,286,911.00	9,403,392.00	94.05	7,127,164.00	2,276,228.00	9,403,392.00	94.05	(0.00)
Total Public Shareholding (B) = (B)(1)+(B)(2)	7,116,481.00	2,305,411.00	9,421,892.00	94.25	7,127,164.00	2,294,728.00	9,421,892.00	94.25	(0.00)
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)	7,692,589.00	2,305,411.00	9,998,000.00	100.01	7,703,272.00	2,294,728.00	9,998,000.00	100.01	(0.00)

(ii) SHAREHOLDING OF PROMOTERS

Sl No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of shares	% of total shares of the company	% of shares pledged encumbered to total shares	No. of shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1	Siddharth Sethia	576,108	5.76	-	576,108	5.76	-	-
	Total	576,108	5.76	-	576,108	5.76	-	-

(iii) CHANGE IN PROMOTERS' SHAREHOLDING (SPECIFY IF THERE IS NO CHANGE)

Sl. No.	Name of the shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
1	Siddharth Sethia	576108	5.76	576108	5.76
	At the beginning of the year				
	Date wise increase/decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)				
	At the end of the year (or on the date of separation, if separated during the year)				

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs)

Sl.No.	For each of the Top 10 Shareholders		Shareholding at the beginning		Cumulative Shareholding during	
			No. of Shares	% of total	No. of Shares	% of total shares
1	KUNDAN CHHOTALAL BHANDARI					
	a) At the beginning of the year	01.04.2018	178019	1.78	178019	1.78
	b) Changes during the year		0			
	c) At the end of the year	31.03.2019			178019	1.78
2	AMBIKA AGRO MILLS PVT. LTD.					
	a) At the beginning of the year	01.04.2018	135000	1.35	135000	1.35
	b) Changes during the year		0			
	c) At the end of the year	31.03.2019			135000	1.35
3	SHIW NARAYAN MALL					
	a) At the beginning of the year	01.04.2018	126000	1.26	126000	1.26
	b) Changes during the year		0			
	c) At the end of the year	31.03.2019			126000	1.26
4	RAMANI POULOSE					
	a) At the beginning of the year	01.04.2018	102650	1.03	102650	1.03
	b) Changes during the year	11.05.2018	BUY 1000	0.01	103650	1.04
		02.11.2018	BUY 5000	0.05	108650	1.09
	c) At the end of the year	31.03.2019			108650	1.09
5	GREENLAND PROPERTIES PVT.LTD.					
	a) At the beginning of the year	01.04.2018	85000	0.85	85000	0.85
	b) Changes during the year		0			
	c) At the end of the year	31.03.2019			85000	0.85
6	Ganesh Shankar Dwivedi					
	a) At the beginning of the year	01.04.2018	84442	0.84	84442	0.84
	b) Changes during the year		0			
	c) At the end of the year	31.03.2019			84442	0.84
7	Prakash Himatlal Shah					
	a) At the beginning of the year	01.04.2018	78857	0.79	78857	0.79
	b) Changes during the year		0			
	c) At the end of the year	31.03.2019			78857	0.79
8	GIRDHARI LAL GOUR					
	a) At the beginning of the year	01.04.2018	74256	0.74	74256	0.74
	b) Changes during the year		0			
	c) At the end of the year	31.03.2019			74256	0.74

9	RUCHI PREMCHANDANI						
	a) At the beginning of the year	01.04.2018		65402	0.65	65402	0.65
	b) Changes during the year	13.04.2018	SALE	3349		62053	0.62
	c) At the end of the year	31.03.2019				62053	0.62
10	MAHENDRA M VALA						
	a) At the beginning of the year	01.04.2018		52640	0.53	52640	0.53
	b) Changes during the year	18.05.2018	SALE	125	0.00	52515	0.53
	c) At the end of the year	31.03.2019				52515	0.53
	b) Changes during the year						
		Date	Reason				
				0	0.00	0.00	0.00
	c) At the end of the year	3/31/2017				66200	0.66
10	SHAIKENDRA KOTHARI						
	a) At the beginning of the year			51363	0.51	51363	0.51
	b) Changes during the year						
		Date	Reason	0			
		9/19/2016	Sale	21	0.00	51342	0.51
		10/14/2016	Sale	50342	0.50	1000	0.01
		10/21/2016	Sale	1000	0.01	0.00	0.00
	c) At the end of the year	3/31/2017				0	0.00
11	DHRUV C BHANDARI						
	a) At the beginning of the year			48183	0.48	48183	0.48
	b) Changes during the year						
		Date	Reason				
		10/7/2016	Sale	80	0.00	48103	0.48
		1/13/2017	Buy	200	0.00	48303	0.48
		1/20/2017	Buy	35423	0.35	83726	0.84
		1/27/2017	Buy	1701	0.02	85427	0.85
		3/24/2017	Sale	4674	0.05	80753	0.81
	c) At the end of the year	3/31/2017				80753	0.81

(v) Shareholding of Directors & KMP

Sl. No	For Each of the Directors & KMP	Shareholding at the		Cumulative Shareholding during	
		No. of shares	% of total shares of the company	No of shares	% of total shares of the company
1	Siddharth Sethia				
	At the beginning of the year	576,108	5.76	576,108	5.76
	Date wise increase/decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)				
	At the end of the year	-	-	576,108	5.76

V INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment					
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness	
Indebtness at the beginning of the financial year					
i) Principal Amount	-	-	-	-	
ii) Interest due but not paid	-	-	-	-	
iii) Interest accrued but not due	-	-	-	-	
Total (i+ii+iii)	-	-	-	-	
Change in Indebtedness during the financial year					
Additions	-	-	-	-	
Reduction	-	-	-	-	
Net Change	-	-	-	-	
Indebtedness at the end of the financial year					
i) Principal Amount	-	-	-	-	
ii) Interest due but not paid	-	-	-	-	
iii) Interest accrued but not due	-	-	-	-	
Total (i+ii+iii)	-	-	-	-	

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole time director and/or Manager: NIL

Sl.No	Particulars of Remuneration	Name of the MD/WTD/Manager			Total Amount	
1	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income Tax, 1961.	-	-	-	-	-
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	-	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-	-	-
2	Stock option	-	-	-	-	-
3	Sweat Equity	-	-	-	-	-
4	Commission	-	-	-	-	-
	as % of profit	-	-	-	-	-
	others (specify)	-	-	-	-	-
5	Others, please specify	-	-	-	-	-
	Total (A)	-	-	-	-	-
	Ceiling as per the Act	-	-	-	-	-

B. Remuneration to other directors: - NIL

Sl.No	Particulars of Remuneration	Name of the Directors			Total Amount	
1	Independent Directors	-	-	-	-	-
	(a) Fee for attending board committee meetings	-	-	-	-	-
	(b) Commission	-	-	-	-	-
	(c) Others, please specify	-	-	-	-	-
	Total (1)	-	-	-	-	-
2	Other Non Executive Directors	-	-	-	-	-
	(a) Fee for attending board committee meetings	-	-	-	-	-
	(b) Commission	-	-	-	-	-
	(c) Others, please specify.	-	-	-	-	-
	Total (2)	-	-	-	-	-
	Total (B)=(1+2)	-	-	-	-	-
	Total Managerial Remuneration	-	-	-	-	-
	Overall Cieling as per the Act.	-	-	-	-	-


C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel				Total
1	Gross Salary	CEO	Company Secretary	CFO	Total	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	-	19006.00	108000.00	127006.00	127006.00
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961.	-	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961.	-	-	-	-	-
2	Stock Option	-	-	-	-	-
3	Sweat Equity	-	-	-	-	-
4	Commission as % of profit	-	-	-	-	-
5	Others, please specify	-	-	-	-	-
	Total		19006.00	108000.00	127006.00	127006.00

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority (RD/NCLT/Court)	Appeal made if any (give details)
A. COMPANY					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

FOR AND ON BEHALF OF THE BOARD
SIDDHA VENTURES LIMITED

PLACE: KOLKATA
Dated : 24th May, 2019


Siddharth Sethia
(DIN: 00038970)


Laxmipat Sethia
(DIN : 00413720)

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st March, 2019

[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,
The Members,
SIDDHA VENTURES LTD.
23/24, RADHA BAZAR STREET,
1ST FLOOR,
KOLKATA - 700 001

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Siddha Ventures Limited (hereinafter called "The Company"). Secretarial Audit was conducted in a manner that provided me/us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the company's books, papers, minute books, forms and returns filed 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 covering the financial year ended on 31st March, 2019 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 material, and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2019 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-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - 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) Regulations, 2009;
- d. 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.
- e. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

- i. Secretarial Standards issued by The Institute of Company Secretaries of India.

~~During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except to the extent as mentioned below:~~

- i. **The Company has complied Section 203 of the Act by making appointment of Whole time Company Secretary w.e.f. 06.03.2019.**
- ii. **The company has not provided e-voting facility to its members, as required under section 108 of the Act.**
- iii. **The Company has defaulted by delayed filing of certain forms with the Registrar of Companies, West Bengal.**
- iv. **The company has complied with the regulation: prescribed under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 barring some minor non compliance.**

We further report that, based on the information provided and the representation made by the Company in our opinion, adequate systems and processes exist in the Company to monitor and ensure compliance with provisions of applicable general laws like labour laws and environmental laws.

We further report that The compliance by the Company of applicable financial laws, like direct and indirect tax laws, has not been reviewed in this Audit since the same have subject to review by statutory financial audit and other designated professionals.

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.



(3)

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 members' views are captured and recorded as part of the minutes. All decisions at Board Meetings are carried out unanimously as recorded in the minutes of the Meetings of the Board of directors of the Board, as the case may be.

We further report that 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.

It is stated that the compliance of all the applicable provisions of the Companies Act, 2013 and other laws is the responsibility of the management.

Place: Kolkata

Date: 24th May, 2019

For PRAMOD AGARWAL & CO.
Company Secretaries



P. Agarwal
PRAMOD AGARWAL
(Proprietor)

FCS No: 5895

CP No : 4193

PR NO.2015/179

This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report

Annexure- 'A' to MR-3


To
The Members,
SIDDHA VENTURES LTD.
23/24, RADHA BAZAR STREET,
1ST FLOOR,
KOLKATA – 700 001

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these Secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial Records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the processes and practices followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, We have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Place: Kolkata
Date: 24th May, 2019

For PRAMOD AGARWAL & CO.
Company Secretaries


PRAMOD AGARWAL
(Proprietor)
FCS No: 5895
CP No : 4193
PR NO.2015/179



DAMLE DHANDHANIA & CO.
CHARTERED ACCOUNTANTS

TEMPLE TOWER
P-17A, Ashutosh Chowdhury Avenue
G - 1, Ground Floor
Opp. Ballygunge Birla Mandir
Kolkata - 700 019
Phone : 033 4003 1388
E-mail : damledhandhanania@gmail.com

INDEPENDENT AUDITOR'S REPORT

To The Members of SIDDHA VENTURES LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of SIDDHA VENTURES LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2019, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 standalone 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 standalone financial statements based on our audit. In conducting 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 thereunder and the Order issued under section 143(11) of the Act.

We conducted our audit of the standalone financial statements 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 standalone financial statements are free from material misstatement.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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, of the state of affairs of the Company as at March 31, 2019, and its profit, total comprehensive income, the changes in equity and its cash flows for the year ended on that date.



Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit 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 it appears from our examination of those books.
 - c) the Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
 - d) in our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act.
 - e) on the basis of the written representations received from the directors of the Company as on March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For Damle Dhandhanian & Co.
Chartered Accountants
FRN No. 325361E



Ajay Dhandhanian, FCA
Partner
Membership No. 059061

Date: 24.05.19
Place: Kolkata



DAMLE DHANDHANIA & CO.

CHARTERED ACCOUNTANTS

TEMPLE TOWER
P-17A, Ashutosh Chowdhury Avenue
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ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Siddha Ventures Limited of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Subsection 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of SIDDHA VENTURES LIMITED ("the Company") as of March 31, 2019 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Damle Dhandhanias & Co.
Chartered Accountants
FRN No. 325361E


Ajay Dhandhanias, FCA
Partner
Membership No. 059061

Date: 24.05.19
Place: Kolkata



DAMLE DHANDHANIA & CO.
CHARTERED ACCOUNTANTS

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ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Siddha Ventures Limited of even date)

- i. The Company does not have any fixed assets during and at the end of year. Accordingly, paragraph 3(i) of the Order is not applicable.
- ii.
 - a) The physical verifications of inventory have been conducted at reasonable intervals by the management.
 - b) The procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
 - c) On the basis of our examination of the inventory records, in our opinion, the Company is maintaining proper records of Inventory. The discrepancies noticed on such physical verification as compared to book records, which were not material, have been properly dealt with in the books of account.
- iii. According to the information and explanations given to us, the Company has granted unsecured loans to three bodies corporate, covered in the register maintained under section 189 of the Companies Act, 2013, in respect of which:
 - (a) The terms and conditions of the grant of such loans are, in our opinion, prima facie, not prejudicial to the Company's interest.
 - (b) The schedule of repayment of principal and payment of interest has been stipulated and repayments or receipts of principal amounts and interest have been regular as per stipulations.
 - (c) There is no overdue amount remaining outstanding as at the year-end.
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
- v. The Company has not accepted any deposits from the public.
- vi. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
- vii.
 - (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income-tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise.



According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues were in arrears as at 31 March 2019 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues as at 31st March, 2019 which have not been deposited on account of dispute.

- viii. The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.
- ix. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- x. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- xi. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not paid/provided for managerial remuneration.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For Damle Dhandhanian & Co.
Chartered Accountants
FRN No. 325361E


Ajay Dhandhanian, FCA
Partner
Membership No. 059061

Date: 24.05.19
Place: Kolkata

SIDDHA VENTURES LIMITED

Balance Sheet as at March 31, 2019

(All amounts in Rupees, unless otherwise stated)

Particulars	Notes	31 March 2019	31 March 2018
ASSETS			
(1) Non-current assets			
(a) Property, Plant & Equipment	-	-	-
(b) Investment in subsidiaries	1	98,000	98,000
(c) Financial assets			
(i) Investments	2	-	2,523
(ii) Other financial assets	3	3,26,92,998	3,72,34,372
(d) Current tax Assets (net)	-	30,420	-
(e) Deferred Tax assets	4	6,50,348	6,50,348
Total non-current assets		3,34,71,766	3,79,85,243
(2) Current assets			
(a) Inventories	5	11,01,67,333	10,92,75,542
(b) Financial assets			
(i) Investments	2	-	-
(ii) Trade receivables	6	24,54,000	8,04,000
(iii) Cash and cash equivalents	7	5,36,895	5,74,009
Total current assets		11,31,58,228	11,06,53,551
TOTAL ASSETS		14,66,29,994	14,86,38,794
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	8(a)	9,99,80,000	9,99,80,000
(b) Other equity	8(b)	4,63,02,875	4,68,65,434
Total equity		14,62,82,875	14,68,45,434
Liabilities			
(1) Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	-	-	-
(ii) Other financial liabilities	-	-	-
(b) Other non-current liabilities	9	-	4,19,217
Total non-current liabilities		-	4,19,217
(2) Current liabilities			
(a) Financial liabilities			
(i) Borrowings	-	-	-
(ii) Trade payables	10	1,77,313	10,09,711
(b) Current tax liabilities (net)	4	-	1,66,855
(c) Other current liabilities	9	1,69,806	1,97,577
Total current liabilities		3,47,119	13,74,143
TOTAL EQUITY AND LIABILITIES		14,66,29,994	14,86,38,794
Notes forming part of the financial statements	1 - 17	-	-

The accompanying notes form an integral part of these Financial Statements.

This is the Balance Sheet referred to in our report of even date.

For Damle Dhandhanian & Co.


Firm Registration No. 325361E

Chartered Accountants

For and on behalf of the Board of Directors



Ajay Dhandhanian, FCA
Partner
Membership No. 059061
Place : Kolkata
Date : 24.05.19


SANTANA KHEMKA
CS.


Laxmipat Sethia
Managing Director
DIN : 00413720


Siddharth Sethia
Director
DIN : 00038970


Sushma Saraf
Independent Director
DIN: 07381349


Varsha Banthia
CFO

SIDDHA VENTURES LIMITED

Statement of Profit and Loss for the year ended March 31 2019

(All amounts in Rupees, unless otherwise stated)

Particulars	Notes	Year ended 31 March 2019	Year ended 31 March 2018
I Revenue from operations	11	16,50,000	19,00,000
II Other income	12	7,003	4,706
III Total Income (I+II)		16,57,003	19,04,706
IV Expenses :			
(a) Cost of Material Consumed (Shares)	13	10,08,208	3,80,09,160
(b) Employee benefits expense	14	5,47,287	6,44,913
(c) Other expenses	15	8,51,598	11,93,980
Total expenses		24,07,094	3,98,48,053
V Profit before tax (III-IV)		(7,50,091)	(3,79,43,347)
VI Income tax expense :			
- Current tax charge / (credit)		-	-
- Deferred tax charge / (credit)	4	-	13,778
- Income Tax for Earlier Year charge / (credit)		(1,89,855)	-
Total tax expense		(1,89,855)	13,778
VII Profit for the year (V-VI)		(5,60,236)	(3,79,57,125)
VIII Other comprehensive income (net of tax expense)			
Items that will not be reclassified to profit or loss			
(i) Remeasurements of post-employment benefit obligations	-	-	-
(ii) Fair valuation of equity instruments	-	-	-
- Changes in fair value of FVOCI equity instruments		-	1
- Gain/(loss) on sale of FVOCI equity instruments	-	-	-
(iii) Income tax (charge) / credit relating to these items that will not be reclassified subsequently to the statement of profit and loss	-	-	-
Other comprehensive income for the year, net of tax		-	1
IX Total comprehensive income for the year (VII+VIII)		(5,60,236)	(3,79,57,124)
X Earnings per share			
Basic and Diluted earnings per share (Rs.)	16	(0.06)	(3.80)
XI Notes forming part of the financial statements	1 - 17		

The accompanying notes form an integral part of the Statement of these Financial Statements.

This is the Statement of Profit and Loss referred to in our report of even date.

For Damle Dhandhanian & Co.
Firm Registration No. 325361E
Chartered Accountants



Ajay Dhandhanian, FCA
Partner
Membership No. 059061

Place : Kolkata
Date : 24.05.19

For and on behalf of the Board of Directors



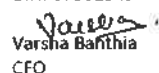
Laxmipat Sethia
Managing Director
DIN : 00413720



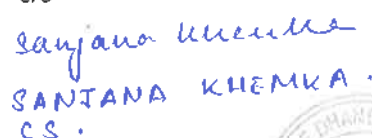
Siddharth Sethia
Director
DIN : 00038970



Sushma Saraf
Independent Director
DIN: 07381349



Varsha Banthia
CFO



SANTANA KHEMKA
CS.



SIDDHA VENTURES LIMITED

Cash Flow Statement For The Year Ended 31.03.2019

(Amount in Rs.)

	31.03.2019	31.03.2018
1. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before Tax and extraordinary items	(7,50,091)	(3,79,43,347)
Adjustments for :		
Non-cash Expenses	(1,66,855)	-
Amortisation of Preliminary expenses(includes transfer)	(1,66,855)	-
Operating profit	(9,16,946)	(3,79,43,347)
Adjustments for :		
Trade & other receivables	16,50,000	-
Inventories	(8,91,791)	3,80,09,160
Trade payables & Other current liabilities	(10,04,024)	3,92,559
Cash generated from operations	(11,62,761)	4,58,373
Adjustment for Provisions for tax/Tax paid	-	-
Cash flow before Extraordinary items	(11,62,761)	4,58,373
Extraordinary items	-	-
Income Tax Paid	(7,420)	-
Net cash from operating activities	(11,55,342)	4,58,373
2. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets	-	-
Purchase of Investments	-	-
Net cash used in investing activities	-	-
3. CASH FLOW FROM FINANCING ACTIVITIES		
Advance made to Body Corporate	-	(24,50,000)
Changes in other financial assets	11,18,227	-
Net cash used in financing activities	11,18,227	(24,50,000)
NET INCREASE IN CASH AND CASH EQUIVALENTS	(37,115)	(19,91,627)
CASH AND CASH EQUIVALENTS-OPENING	5,74,009	25,65,637
CASH AND CASH EQUIVALENTS-CLOSING	5,36,894	5,74,009

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

for Damle Dhadhanja & Co.

Chartered Accountants

FRN : 325361E

Ajay Dhadhanja, FCA

Partner

Membership No: 059061

Place : Kolkata

Date : 24.05.19

Sanjana Khemka
CS

on behalf of the Board of Directors

Laxmipat Sethia
Managing Director
DIN : 00413720

Siddharth Sethia
Director
DIN : 00038970

Sushma Saraf

Sushma Saraf
Independent Director
DIN: 07381349

Varsha Banthia
CFO



A. Equity share capital

Particulars	Notes	Amount
As at 01 April 2017		9,99,80,000
Changes in equity share capital during the year	8 (a)	-
As at 31 March 2018		9,99,80,000
Changes in equity share capital during the year	8 (a)	-
As at 31 March 2019		9,99,80,000

B. Other equity

Particulars	Notes	Capital Reserve	FVOCI - equity instruments	Retained earnings	Total other equity
Balance at 01 April 2018		5,79,67,988	2,323	(1,11,04,877)	4,68,65,434
Profit for the year		-	(2,323)	(5,60,236)	(5,62,559)
Other comprehensive income/(expense) (net of tax)		-	-	-	-
Total comprehensive income for the year		5,79,67,988	-	(1,16,65,113)	4,63,02,875
Transfer in equity					
Gain on sale of equity shares fair value through other comprehensive income (FVOCI) - equity instruments to retained earnings	8(b)	-	-	-	-
Transfer to general reserve from retained earnings	8(b)	-	-	-	-
Balance as at 31 March 2019		5,79,67,988	-	(1,16,65,113)	4,63,02,875

Particulars	Notes	Capital Reserve	FVOCI - equity instruments	Retained earnings	Total other equity
Balance at 01 April 2017		5,79,67,988	2,322	2,68,52,248	8,48,22,558
Profit for the year		-	-	(3,79,57,125)	(3,79,57,125)
Other comprehensive income/(expense)		-	1	-	1
Total comprehensive income for the year		5,79,67,988	2,323	(1,11,04,877)	4,68,65,434
Transfer in equity					
Gain on sale of equity shares fair value through other comprehensive income (FVOCI) - equity instruments to retained earnings (net of tax)	0	-	-	-	-
Transfer to general reserve from retained earnings	8(b)	-	-	-	-
Balance at 31 March 2018		5,79,67,988	2,323	(1,11,04,877)	4,68,65,434

The accompanying notes form an integral part of these Financial Statements.
This is the Statement of Changes in Equity referred to in our report of even date.
For Damle Dhandhania & Co.
Firm Registration No. 325361E
Chartered Accountants

For and on behalf of the Board of Directors

Ajay Dhandhania, FCA
Partner
Membership No. 059061
Place : Kolkata
Date : 24.05.19


Laxmipat Sethia
Managing Director
DIN : 00413720


Siddharth Sethia
Director
DIN : 00038970


Sushma Saraf
Independent Director
DIN: 07381349


Varsha Banthia
CFO

Note 1: Investments in subsidiaries

Particulars	Face value	31 March 2019	31 March 2018
A. Investments carried at cost			
(a) Equity Investments in Subsidiary Companies - Unquoted			
9,800 (31 March 2018: 9,800) equity shares of Siddha Midcity Private Limited	10.00	98,000	98,000
Total investment in subsidiaries		98,000	98,000
Aggregate amount of unquoted investments		98,000	98,000

Note 2: Investments

Particulars	Face value	31 March 2019	31 March 2018
Non Current			
A. Investments carried at fair value through other comprehensive income:			
Investments in Equity shares			
(i) Quoted		-	-
(ii) Unquoted			
Nil (31 March 2018: 20) equity shares of CPL Securities Private Limited	10	-	2,523
Total Non-Current Investments		-	2,523
Current			
Investment in mutual funds at FVPL			
Quoted		-	-
Total Current Investments		-	-

(a) Aggregate amount of quoted investments and market value thereof

-

(b) Aggregate amount of unquoted investments

-

2,523



SIDDHA VENTURES LIMITED
Notes to the Financial Statement for the year 2018-19

Note 3: Other financial assets

Particulars	31 March 2019	31 March 2018
Non-current		
Security deposits		
- with related party		
- with others	9,29,249	9,29,249
Advances	3,14,00,619	3,45,70,619
Others	3,63,130	17,34,504
Total Other Non Current Financial Assets	3,26,92,998	3,72,34,372

Note 5: Inventories

Particulars	31 March 2019	31 March 2018
Inventories are valued as FVTPL Assets*		
Equity Instrument of other entity	11,01,67,333	10,92,75,542
Total Inventories	11,01,67,333	10,92,75,542

Note 6: Trade receivables

Particulars	31 March 2019	31 March 2018
Current		
Unsecured - considered good	24,54,000	8,04,000
Unsecured - considered doubtful	-	-
	24,54,000	8,04,000
Less : Allowance for doubtful debts	-	-
Total Trade Receivables	24,54,000	8,04,000

Note 7: Cash and cash equivalents

Particulars	31 March 2019	31 March 2018
Cash and cash equivalents		
Cash on hand	4,28,905	4,46,688
Balances with bank		
- in Current accounts	1,07,989	1,27,321
- in Cash credit accounts	-	-
Cheque in Hand	-	-
Total Cash and Cash Equivalents	5,36,895	5,74,009



Note 8: Equity share capital and other equity

Note 8 (a): Equity share capital

Authorised equity share capital

Particulars	31 March 2019	31 March 2018
11,000,000 (31 March 2018: 11,000,000) Equity Shares of Rs. 10/- each	11,00,00,000	11,00,00,000
Total	11,00,00,000	11,00,00,000

Issued, subscribed and paid-up equity share capital

Particulars	31 March 2019	31 March 2018
99,98,000 Equity Shares of Rs. 10/- each (31 March 2018: 99,98,000 Equity Shares of Rs. 10 each fully paid up)	9,99,80,000	9,99,80,000
Total	9,99,80,000	9,99,80,000

(i) Movement in equity share capital

Particulars	31 March 2019	31 March 2018
Opening balance	9,99,80,000	9,99,80,000
Changes in equity share capital	-	-
Closing balance	9,99,80,000	9,99,80,000

Terms and rights attached to equity shares

The Company has one class of equity share having a par value of Rs 10/- each. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting except in the case of interim dividend. In the event of liquidation the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(ii) Details of shareholders holding more than 5% of Issued, Subscribed and Paid-up share.

Shareholder	31 March 2019		31 March 2018	
	Number of shares	% holding	Number of shares	% holding
Siddharth Sethia	5,76,108	5.76%	5,76,108	5.76%
Total	5,76,108	5.76%	5,76,108	5.76%

Note 8 (b): Other equity

Particulars	31 March 2019	31 March 2018
Capital reserve [Refer (i) below]	5,79,67,988	5,79,67,988
Fair value through other comprehensive income (FVOCI) - equity instruments [Refer (ii) below]	-	2,323
Retained earning [Refer (iii) below]	(1,16,65,113)	(1,11,04,877)
Total Other equity	4,63,02,875	4,68,65,434

(i) Capital Reserve

Particulars	31 March 2019	31 March 2018
Opening balance	5,79,67,988	5,79,67,988
Add: Transfer from Retained Earning	-	-
Closing balance	5,79,67,988	5,79,67,988

(ii) Fair value through other comprehensive income (FVOCI)- equity instruments

Particulars	31 March 2019	31 March 2018
Opening balance	2,323	2,322
Change in fair value of FVOCI equity instruments	-	1
Derecognition of Gain of equity instruments transferred to retained earning	(2,323)	-
Closing balance	-	2,323

(iii) Retained earning

Particulars	31 March 2019	31 March 2018
Opening balance	(1,11,04,877)	2,68,52,248
Add : Net Profit/(Loss) for the year	(5,60,236)	(3,79,57,125)
Items of other comprehensive income recognised directly in retained earnings	-	-
Add : Remeasurement of post-employment benefit obligation (net of tax)	-	-
Less : Transfer to General Reserve	-	-
Add : Gain on sale of equity instruments transferred from FVOCI- equity instruments (net of tax)	-	-
Closing balance	(1,16,65,113)	(1,11,04,877)

Nature and purpose of other reserves

(i) General reserve

Capital Reserve is a not a free reserve not meant for meeting any specific liability, contingency or commitment.

(ii) Fair value through other comprehensive income (FVOCI)- equity instruments

The Company has elected to recognise changes in the fair value of certain investments in equity instruments through other comprehensive income. These changes are accumulated within the FVOCI equity instruments reserve. The Company transfers amounts from this reserve to retained earnings when the relevant equity securities are derecognised.



SIDDHA VENTURES LIMITED
Notes to the Financial Statement for the year 2018-19
Note 4: Deferred Tax Assets
The balances comprises temporary difference attributable to:
(a) Current tax liability

Particulars	31 March 2019	31 March 2018
Current tax liability	-	1,66,855
	-	1,66,855

(b) Deferred tax Assets

Particulars	31 March 2019	31 March 2018
Deferred tax liabilities	-	-
Gross deferred tax liability	-	-
Deferred tax assets		
Tax Losses	6,50,348	6,50,348
Others	-	-
Gross deferred tax asset	6,50,348	6,50,348
Net deferred tax assets	6,50,348	6,50,348

Movement in deferred tax assets/(liability)

Particulars	Tax Losses	Others
At 01 April 2017	6,64,126	-
Charged/(credited):		
- to profit or loss	13,778	-
- to other comprehensive income	-	-
At 31 March 2018	6,50,348	-
Charged/(credited):		
- to profit or loss	-	-
- to other comprehensive income	-	-
At 31 March 2019	6,50,348	-

Refer note 31 for Income tax expense and reconciliation.

Note 9: Other liabilities

Particulars	31 March 2019	31 March 2018
Non-current		
Provision for Director Remuneration	-	4,19,217
Total Other Non-Current Liabilities	-	4,19,217
Current		
Other Current Liabilities	1,69,806	1,97,577
Total Other Current Liabilities	1,69,806	1,97,577

Note 10: Trade payables

Particulars	31 March 2019	31 March 2018
Current		
Dues of Micro and Small Enterprises [Refer (a) below]	-	-
Dues of creditors other than Micro and Small Enterprises	1,77,313	10,09,711
Total Trade Payables	1,77,313	10,09,711



(All amounts in Rupees, unless otherwise stated)

Note 11: Revenue from operations

Particulars	31 March 2019	31 March 2018
Sales	16,50,000	19,00,000
Total Revenue from operations	16,50,000	19,00,000

Note 12: Other Income

Particulars	31 March 2019	31 March 2018
Dividend income (on equity instruments designated as FVOCI)	4,480	4,248
Miscellaneous Income	2,523	458
Total Other Income	7,003	4,706

Note 13: Changes in Values of Share Traded

Particulars	31 March 2019	31 March 2018
Balance at the beginning of the year	10,92,75,542	14,72,84,701
Add: Purchase during the Year	19,00,000	-
Balance at the end of year	11,01,67,333	10,92,75,542
Total (Increase)/Decrease in Finished Goods	10,08,208	3,80,09,160

Note 14: Employee Benefit Expenses

Particulars	31 March 2019	31 March 2018
Salaries and wages	5,47,287	6,44,913
Total	5,47,287	6,44,913

Note 15: Other Expenses

Particulars	31 March 2019	31 March 2018
Rent Rates and Taxes	2,500	2,500
Payment to Auditor as Statutory Auditor Fees	41,300	41,300
AGM expenses	5,900	44,000
Secretarial Certification & Other Fees	37,179	26,510
Listing, Depository and Registrar Fees	3,81,505	2,87,500
Custodial Fees	-	1,18,594
Advertisement & Publicity	54,109	80,578
Postage & Stamps	1,944	2,72,196
Printing & Stationary	1,42,847	2,80,196
Filing Fees	1,43,500	1,200
Bank Charges	684	431
E-Voting Charges	-	26,877
Miscellaneous Expenses	40,130	12,098
Total	8,51,598	11,93,980



(All amounts in Rupees, unless otherwise stated)

Note 16: Earnings per share

Particulars	31 March 2019	31 March 2018
(i) Basic and diluted*		
Number of equity shares at the beginning of the year	9,99,80,000	9,99,80,000
Number of equity shares at the end of the year	9,99,80,000	9,99,80,000
Weighted average number of equity shares outstanding during the year	9,99,80,000	9,99,80,000
Nominal value of each equity Share (Rs.)	10	10
Profit / (Loss) for the year (Rs.)	(5,60,236)	(3,79,57,125)
Earnings per share (Basic) (Rs.)	(0.06)	(3.80)

* The Company does not have any instruments for which diluted earnings per share needs to be calculated.

Note 17: Related Party Disclosure

As per Indian Accounting Standard 24, the disclosure of transaction with the related parties are given below

(i) List of related parties where control exists and related with whom transactions have taken place and relationships:

1 Name of the Related Party	Relationship
Siddha Midicty Private Limited	Subsidiary Company

Loan Given	Amount (In Rs)
Opening Balance	10,00,000
Made During the Year	-
Received during the Year	2,10,000
Closing Balance	7,90,000



SIDDHA VENTURES LIMITED

Notes to the Financial Statement for the year 2018-19

Notes to reconciliation of total equity and total comprehensive income

(1) Property, plant and equipment

(a) Under Ind AS, the Company has elected to measure certain class of property, plant and equipment at its fair value viz. freehold land, leasehold land and bearer plants as at the transition date and considered such value as deemed cost at that date. While remaining class of property, plant and equipment are carried at historical cost determined in accordance with retrospective application of Ind AS.

During the year 31 March 2019, the Company does not have any assets in its block, hence there is no impact on equity as at 31 March 2019.

(2) Financial Instruments

(a) In accordance with Ind AS 109 "Financial Instruments", investments in equity instruments (other than in subsidiaries, associates and joint ventures) and equity oriented mutual funds have been recognised at fair value at each reporting date through other comprehensive income.

Consequently, on eventual sale of such investments, profit or loss recognised in the statement of profit and loss under the Previous GAAP have been reversed as the fair value changes are recognised through other comprehensive income.

(3) Deferred tax

In accordance with Ind AS 12, "Income Taxes", the Company on transition to Ind AS has recognised deferred tax on temporary differences, i.e. based on balance sheet approach as compared to the earlier approach of recognising deferred taxes on timing differences, i.e. profit and loss approach.

(4) Other bank balances

Under previous GAAP, other bank balances (comprising unpaid dividend), were considered as part of cash and cash equivalents. The same are not being included under Ind AS for consideration as cash and cash equivalents. The movement in balances is being considered under operating activities.





DAMLE DHANDHANIA & CO.
CHARTERED ACCOUNTANTS

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G - 1, Ground Floor
Opp. Ballygunge Birla Mandir
Kolkata - 700 019
Phone : 033 4003 1388
E-mail : damledhandhania@gmail.com

INDEPENDENT AUDITOR'S REPORT

To The Members of SIDDHA VENTURES LIMITED

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated Ind AS financial statements of SIDDHA VENTURES LIMITED (hereinafter referred to as "the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group"), comprising the Consolidated Balance Sheet as at March 31, 2019, the Consolidated Statement of Profit and Loss (including other comprehensive income), the Consolidated Statement of Cash Flows, the Consolidated Statement of Changes in Equity, for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated Ind AS financial statements").

Management's Responsibility for the Consolidated Financial Statements

The Parent's Board of Directors is responsible for the preparation of these consolidated Ind AS financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows and statement of changes in equity of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated Ind AS financial statements by the Directors of the Parent, as aforesaid.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated Ind AS financial statements based on our audit. In conducting 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 thereunder.

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 consolidated Ind AS financial statements are free from material misstatement.



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

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated Ind AS 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, of the state of affairs of the Company as at March 31, 2019, and their consolidated loss, consolidated total comprehensive income, consolidated statement of changes in equity and consolidated cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit 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 it appears from our examination of those books.
- c) the Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
- d) in our opinion, the aforesaid Consolidated Ind AS financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act.
- e) on the basis of the written representations received from the directors of the Company as on March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Parent's and subsidiary Company's incorporated in India internal financial controls over financial reporting.



g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company has disclosed the impact of pending litigations on its financial position in its consolidated financial statements.
- ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For Damle Dhandhanian & Co.
Chartered Accountants
FRN No. 325361E



A circular stamp with the text "DAMLE DHANDHANIAN & CO." around the top edge, "KOLKATA" in the center, and "CHARTERED ACCOUNTANTS" around the bottom edge. A handwritten signature in blue ink is written across the stamp.

Ajay Dhandhanian, FCA
Partner
Membership No. 059061

Date: 24.05.19
Place: Kolkata





DAMLE DHANDHANIA & CO.
CHARTERED ACCOUNTANTS

TEMPLE TOWER
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ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Siddha Ventures Limited of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Subsection 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of SIDDHA VENTURES LIMITED ("the Company") as of March 31, 2019 in conjunction with our audit of the consolidated financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting



A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of

financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Damle Dhandhanias & Co.

Chartered Accountants

FRN No. 325361E



Ajay Dhandhanias, FCA

Partner

Membership No. 059061

Date: 24.05.19

Place: Kolkata



DAMLE DHANDHANIA & CO.
CHARTERED ACCOUNTANTS

TEMPLE TOWER
P-17A, Ashutosh Chowdhury Avenue
G - 1, Ground Floor
Opp. Ballygunge Birla Mandir
Kolkata - 700 019
Phone : 033 4003 1388
E-mail : damledhandhanian@gmail.com

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Siddha Ventures Limited of even date)

- i. The Company does not have any fixed assets during and at the end of year. Accordingly, paragraph 3(i) of the Order is not applicable.
- ii.
 - a) The physical verifications of inventory have been conducted at reasonable intervals by the management.
 - b) The procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
 - c) On the basis of our examination of the inventory records, in our opinion, the Company is maintaining proper records of Inventory. The discrepancies noticed on such physical verification as compared to book records, which were not material, have been properly dealt with in the books of account.
- iii. According to the information and explanations given to us, the Company has granted unsecured loans to bodies corporate, covered in the register maintained under section 189 of the Companies Act, 2013, in respect of which:
 - (a) The terms and conditions of the grant of such loans are, in our opinion, prima facie, not prejudicial to the Company's interest.
 - (b) The schedule of repayment of principal and payment of interest has been stipulated and repayments or receipts of principal amounts and interest have been regular as per stipulations.
 - (c) There is no overdue amount remaining outstanding as at the year-end.
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
- v. The Company has not accepted any deposits from the public.
- vi. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
- vii.
 - (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income-tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise.



According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues were in arrears as at 31 March 2019 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues as at 31st March, 2019 which have not been deposited on account of dispute.

- viii. The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.
- ix. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- x. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- xi. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not paid/provided for managerial remuneration.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- xvi. The Company is not required to be registered under section 45-1A of the Reserve Bank of India Act 1934.

For Damle Dhandhanian & Co.
Chartered Accountants

FRN No. 325361E


Ajay Dhandhanian, FCA
Partner

Membership No. 059061

Date: 24.05.19
Place: Kolkata

SIDDHA VENTURES LIMITED
Consolidated Balance Sheet as at March 31, 2019

(All amounts in Rupees, unless otherwise stated)

Particulars	Notes	31-Mar-19	31 March 2018
ASSETS			
(1) Non-current assets			
(a) Property, Plant & Equipment	-	-	-
(b) Investment in subsidiaries	-	-	-
(c) Financial assets			
(i) Investments	2	1,47,00,800	1,99,00,123
(ii) Other financial assets	3	3,19,02,998	3,62,34,372
(d) Current tax Assets (net)	-	30,420	-
(e) Deferred Tax assets	4	6,50,348	6,50,348
Total non-current assets		4,72,84,566	5,67,84,843
(2) Current assets			
(a) Inventories	5	11,01,67,333	10,92,75,542
(b) Financial assets			
(i) Investments	2	-	-
(ii) Trade receivables	6	24,54,000	8,04,000
(iii) Cash and cash equivalents	7	5,54,204	8,29,161
Total current assets		11,31,75,538	11,09,08,703
TOTAL ASSETS		16,04,60,104	16,76,93,546
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	8(a)	9,99,80,000	9,99,80,000
(b) Other equity			
- Equity attributable to the Owner of Siddha Ventures Limited	8(b)	5,98,07,363	6,55,29,075
- Non-controlling Interest	8(c)	2,77,602	3,82,891
Total equity		16,00,64,965	16,58,91,966
Liabilities			
(1) Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	-	-	-
(ii) Other financial liabilities	-	-	-
(b) Other non-current liabilities	9	-	4,19,217
Total non-current liabilities		-	4,19,217
(2) Current liabilities			
(a) Financial liabilities			
(i) Borrowings	-	-	-
(ii) Trade payables	10	1,77,313	10,09,711
(b) Current tax liabilities (net)	4	-	1,66,855
(c) Other current liabilities	9	2,17,826	2,05,797
Total current liabilities		3,95,139	13,82,363
TOTAL EQUITY AND LIABILITIES		16,04,60,104	16,76,93,546
Notes forming part of the financial statements	1 - 17		

The accompanying notes form an integral part of these Consolidated Financial Statements.
This is the Consolidated Balance Sheet referred to in our report of even date.

For Damle Dhandhanja & Co.
Firm Registration No. 325361E
Chartered Accountants



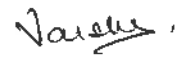
Ajay Dhandhanja, FCA
Partner
Membership No. 059061
Place : Kolkata
Date : 24.05.19

For and on behalf of the Board of Directors


Laxmipat Sethia
Managing Director
DIN : 00413720


Siddharth Sethia
Director
DIN : 00038970


Sushma Saraf
Independent Director
DIN: 07381349


Varsha Banthia
CFO

SIDDHA VENTURES LIMITED
Consolidated Statement of Profit and Loss for the year ended March 31 2019

(All amounts in Rupees, unless otherwise stated)

Particulars	Notes	Year ended 31 March 2019	Year ended 31 March 2018
I Revenue from operations	11	16,50,000	19,00,000
II Other income	12	7,003	4,706
III Total Income (I+II)		16,57,003	19,04,706
IV Expenses :			
(a) Cost of Material Consumed (Shares)	13	10,08,208	3,80,09,160
(b) Employee benefits expense	14	5,47,287	6,44,913
(c) Other expenses	15	9,19,240	12,06,955
Total expenses		24,74,736	3,98,61,028
V Profit before tax (III-IV)		(8,17,733)	(3,79,56,322)
VI Income tax expense :			
- Current tax charge / (credit)		-	-
- Deferred tax charge / (credit)	4	-	13,778
- Income Tax for Earlier Year charge / (credit)		(1,89,855)	-
Total tax expense		(1,89,855)	13,778
VII Profit for the year (V-VI)		(6,27,878)	(3,79,70,100)
VIII Other comprehensive income (net of tax expense)			
Items that will not be reclassified to profit or loss			
(i) Remeasurements of post-employment benefit obligations		-	-
(ii) Fair valuation of equity instruments		-	-
- Changes in fair value of FVOCI equity instruments		(51,96,800)	1,90,97,600
- Gain/(loss) on sale of FVOCI equity instruments		-	-
(iii) Income tax (charge) / credit relating to these items that will not be reclassified subsequently to the statement of profit and loss		-	-
Other comprehensive income for the year, net of tax		(51,96,800)	1,90,97,600
IX Total comprehensive income for the year (VII+VIII)		(58,24,678)	(1,88,72,500)
Profit is attributable to:			
- Owner of Siddha Ventures Limited		(6,26,525)	(3,79,69,840)
- Non-Controlling Interest		(1,353)	(260)
Other Comprehensive Income attributable to:			
- Owner of Siddha Ventures Limited		(50,92,864)	1,87,15,648
- Non-Controlling Interest		(1,03,936)	3,81,952
Total Comprehensive Income attributable to:			
- Owner of Siddha Ventures Limited		(57,19,389)	(1,92,54,192)
- Non-Controlling Interest		(1,05,289)	3,81,693
Total Comprehensive Income attributable to owner of Siddha Ventures Limited			
- Continuing Operations		(57,19,389)	(1,92,54,192)
- Dis-continuing Operations		-	-
X Earnings per share arising from continued operations attributable to the owners of Siddha Ventures Limited			
Basic and Diluted earnings per share (Rs.)	16	(0.57)	(1.93)
XI Notes forming part of the financial statements	1 - 17		

The accompanying notes form an integral part of these Consolidated Financial Statements.
This is the Consolidated Statement of Profit and Loss referred to in our report of even date.

For Damle Dhandhan & Co.

Firm Registration No. 325361E

Chartered Accountants



Ajay Dhandhan, FCA

Partner

Membership No. 059061

Place : Kolkata

Date : 24.05.19

For and on behalf of the Board of Directors


Laxmipat Sethia
Managing Director
DIN : 00413720


Siddharth Sethia
Director
DIN : 00038970


Sushma Saraf
Independent Director
DIN : 07381349


Varsha Banthia
CFO

SIDDHA VENTURES LIMITED

Consolidated Cash Flow Statement For The Year Ended March 31, 2019

(Amount in Rs.)

	31.03.2019	31.03.2018
1. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before Tax and extraordinary items	(8,17,733)	(3,79,56,322)
Adjustments for:		
Non-cash Expenses	(1,66,855)	-
Amortisation of Preliminary expenses (includes transfer)	(1,66,855)	-
Operating profit	(9,84,588)	(3,79,56,322)
Adjustments for:		
Trade & other receivables	16,50,000	-
Inventories	(8,91,791)	3,80,09,159
Trade payables & Other current liabilities	(9,64,224)	3,96,180
Cash generated from operations	(11,90,603)	4,49,017
Adjustment for Provisions for tax/Tax paid	-	-
Cash flow before Extraordinary items	(11,90,603)	4,49,017
Extraordinary items	-	-
Income Tax Paid	(7,420)	-
Net cash from operating activities	(11,83,183)	4,49,017
2. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets	-	-
Purchase of Investment	-	(8,00,000)
Proceed from sale of Fixed Assets	-	-
Proceed from sale of Investment	-	(8,00,000)
Net cash used in investing activities	-	(8,00,000)
3. CASH FLOW FROM FINANCING ACTIVITIES		
Advance made to Body Corporate	9,08,226	(14,50,000)
Net cash used in financing activities	9,08,226	(14,50,000)
NET INCREASE IN CASH AND CASH EQUIVALENTS	(2,74,957)	(18,00,983)
CASH AND CASH EQUIVALENTS-OPENING	8,29,161	26,30,144
CASH AND CASH EQUIVALENTS-CLOSING	5,54,204	8,29,161

The accompanying notes form an integral part of these Consolidated Financial Statements.

This is the Consolidated Cash Flow Statement referred to in our Report of even date for Damle Dhadhan & Co.

Chartered Accountants
FRN : 325361E



Ajay Dhandhan, FCA
Partner
Membership No. 059061
Place : Kolkata
Date : 24.05.19

on behalf of the Board of Directors


Laxmi Pat Sethia
Managing Director
DIN : 00413720


Siddharth Sethia
Director
DIN : 00038970


Sushma Saraf
Independent Director
DIN : 07381349


Varsha Banthia
CFO

A. Equity share capital

Particulars	Notes	Amount
As at 01 April 2017		9,99,80,000
Changes in equity share capital during the year	8 (a)	-
As at 31 March 2018		9,99,80,000
Changes in equity share capital during the year	8 (a)	-
As at 31 March 2019		9,99,80,000

B. Other equity

Particulars	Attributable to the Owner of Siddha Ventures Limited					Non-Controlling Interest	Total
	Notes	Capital Reserve	FVOCI - equity instruments	Retained earnings	Total other equity		
Balance at 01 April 2018		5,79,67,988	1,87,17,971	(1,11,56,884)	6,55,29,075	3,82,891	6,59,11,966
Profit for the year		-	-	(6,26,525)	(6,26,525)	(1,353)	(6,27,878)
Other comprehensive income/(expense)		-	(50,95,187)	-	(50,95,187)	(1,03,935)	(51,99,123)
Total comprehensive income for the year		5,79,67,988	1,36,22,784	(1,17,83,409)	5,98,07,363	2,77,602	6,00,84,965
Transfer in equity							
Gain on sale of equity shares fair value through other comprehensive income (FVOCI) - equity instruments to retained earnings (net of tax)	8(b) & (c)	-	-	-	-	-	-
Transfer to general reserve from retained earnings	8(b) & (c)	-	-	-	-	-	-
Balance as at 31 March 2019		5,79,67,988	1,36,22,784	(1,17,83,409)	5,98,07,363	2,77,602	6,00,84,965

Particulars	Attributable to the Owner of Siddha Ventures Limited					Non-Controlling Interest	Total
	Notes	Capital Reserve	FVOCI - equity instruments	Retained earnings	Total other equity		
Balance at 01 April 2017		5,79,67,988	2,323	2,68,12,957	8,47,83,268	1,193	8,47,84,466
Profit for the year		-	-	(3,79,69,840)	(3,79,69,840)	(260)	(3,79,70,100)
Other comprehensive income/(expense)		-	1,87,15,648	-	1,87,15,648	3,81,952	1,90,97,600
Total comprehensive income for the year		5,79,67,988	1,87,17,971	(1,11,56,884)	6,55,29,075	3,82,891	6,59,11,966
Transfer in equity							
Gain on sale of equity shares fair value through other comprehensive income (FVOCI) - equity instruments to retained earnings (net of tax)	8(b) & (c)	-	-	-	-	-	-
Transfer to general reserve from retained earnings	8(b) & (c)	-	-	-	-	-	-
Balance at 31 March 2018		5,79,67,988	1,87,17,971	(1,11,56,884)	6,55,29,075	3,82,891	6,59,11,966

The accompanying notes form an integral part of these Consolidated Financial Statements.
This is the Consolidated Statement of Changes in Equity referred to in our report of even date.

For Damle Dhondhan & Co.
Firm Registration No. 325361C
Chartered Accountants

Ajay Dhondhan, FCA
Partner
Membership No. 0099441

Place : Kolkata
Date : 24.05.2019

For and on behalf of the Board of Directors

Laxmpat Sethia
Managing Director
DIN : 00413720

Siddharth Sethia
Director
DIN : 00038970

Sushma Saraf
Independent Director
DIN : 07381349

Varsha Banthia
CFO

Note 2: Investments

Particulars	Face value	31 March 2019	31 March 2018
Non Current			
A. Investments carried at fair value through other comprehensive income:			
Investments in Equity shares			
(i) Quoted		-	-
(ii) Unquoted			
Nil (31 March 2018: 20) equity shares of CPL Securities (P) Ltd.	10	-	2,523
80,000 (31 March 2018: 80,000) equity shares of Bela Properties (P) Ltd.	10	1,47,00,800	1,98,97,600
		1,47,00,800	1,99,00,123
Total Non-Current Investments		1,47,00,800	1,99,00,123
Current			
Investment in mutual funds at FVPL			
Quoted			
Total Current Investments		-	-

(a) Aggregate amount of quoted investments and market value thereof

1,47,00,800 1,99,00,123

(b) Aggregate amount of unquoted investments



SIDDHA VENTURES LIMITED
Consolidated Notes to the Financial Statement for the year 2018-19
(All amounts in Rupees, unless otherwise stated)

Note 3: Other financial assets

Particulars	31 March 2019	31 March 2018
Non-current		
Security deposits		
- with related party	-	-
- with others	9,29,249	9,29,249
Advances	3,06,10,619	3,35,70,619
Others	3,63,130	17,34,504
Total Other Non Current Financial Assets	3,19,02,998	3,62,34,372

Note 5: Inventories

Particulars	31 March 2019	31 March 2018
Inventories are valued as FVTPL Assets		
Equity Instrument of other entity	11,01,67,333	10,92,75,542
Total Inventories	11,01,67,333	10,92,75,542

Note 6: Trade receivables

Particulars	31 March 2019	31 March 2018
Current		
Unsecured - considered good	24,54,000	8,04,000
Unsecured - considered doubtful	-	-
	24,54,000	8,04,000
Less : Allowance for doubtful debts	-	-
Total Trade Receivables	24,54,000	8,04,000

Note 7: Cash and cash equivalents

Particulars	31 March 2019	31 March 2018
Cash and cash equivalents		
Cash on hand	4,32,067	4,60,350
Balances with bank		
- in Current accounts	1,22,137	3,68,811
- in Cash credit accounts	-	-
Cheque in Hand	-	-
Total Cash and Cash Equivalents	5,54,204	8,29,161



Note 8: Equity share capital and other equity

Note 8 (a): Equity share capital

Authorised equity share capital

Particulars	31 March 2019	31 March 2018
11,000,000 (31 March 2018: 11,000,000) Equity Shares of Rs. 10/- each	11,00,00,000	11,00,00,000
Total	11,00,00,000	11,00,00,000

Issued, subscribed and paid-up equity share capital

Particulars	31 March 2019	31 March 2018
99,98,000 Equity Shares of Rs. 10/- each	9,99,80,000	9,99,80,000
(31 March 2018: 99,98,000 Equity Shares of Rs. 10 each fully paid up)		
Total	9,99,80,000	9,99,80,000

(i) Movement in equity share capital

Particulars	31 March 2019	31 March 2018
Opening balance	99,98,000	99,98,000
Changes in equity share capital		
Closing balance	99,98,000	99,98,000

Terms and rights attached to equity shares

The Company has one class of equity share having a par value of Rs 10/- each. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting except in the case of interim dividend. In the event of liquidation the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(ii) Details of shareholders holding more than 5% of Issued, Subscribed and Paid up share:

Shareholder	31 March 2019		31 March 2018	
	Number of shares	% holding	Number of shares	% holding
Siddharth Sethia	5,76,108	5.76%	5,76,108	5.76%
Total	5,76,108	5.76%	5,76,108	5.76%

Note 8 (b): Other equity

Particulars	31 March 2019	31 March 2018
Capital reserve [Refer (i) below]	5,79,67,988	5,79,67,988
Fair value through other comprehensive income (FVOCI) - equity instruments [Refer (ii) below]	1,36,22,784	1,87,17,971
Retained earnings [Refer (iii) below]	(1,17,83,409)	(1,11,56,884)
Total Other equity	5,98,07,363	6,55,29,075

(i) Capital Reserve

Particulars	31 March 2019	31 March 2018
Opening balance	5,79,67,988	5,79,67,988
Add: Transfer from Retained Earnings		
Closing balance	5,79,67,988	5,79,67,988

(ii) Fair value through other comprehensive income (FVOCI) - equity instruments

Particulars	31 March 2019	31 March 2018
Opening balance	1,87,17,971	2,323
Change in fair value of FVOCI equity instruments	(50,95,187)	1,87,15,648
Gain on sale of equity instruments transferred to retained earnings (net of tax)		
Closing balance	1,36,22,784	1,87,17,971

(iii) Retained earnings

Particulars	31 March 2019	31 March 2018
Opening balance	(1,11,56,884)	7,68,12,957
Add: Net Profit/(Loss) for the year	(6,26,525)	(3,79,69,840)
Items of other comprehensive income recognised directly in retained earnings		
Add: Remeasurement of post-employment benefit obligation (net of tax)		
Less: Transfer to General Reserve		
Add: Gain on sale of equity instruments transferred from FVOCI - equity instruments (net of tax)		
Closing balance	(1,17,83,409)	(1,11,56,884)

Note 8 (c): Non-Controlling Interest

Particulars	31 March 2019	31 March 2018
In Equity Share Capital	2,000	2,000
Fair value through other comprehensive income (FVOCI) - equity instruments [Refer (i) below]	2,78,016	3,81,952
Retained earnings [Refer (ii) below]	(2,414)	(1,061)
Total Other equity	2,77,602	3,82,891

(i) Fair value through other comprehensive income (FVOCI) - equity instruments

Particulars	31 March 2019	31 March 2018
Opening balance	3,81,952	-
Change in fair value of FVOCI equity instruments	(1,03,936)	3,81,952
Gain on sale of equity instruments transferred to retained earnings (net of tax)		
Closing balance	2,78,016	3,81,952

(ii) Retained earnings

Particulars	31 March 2019	31 March 2018
Opening balance	(1,061)	(802)
Add: Net Profit/(Loss) for the year	(1,353)	(260)
Items of other comprehensive income recognised directly in retained earnings		
Add: Remeasurement of post-employment benefit obligation (net of tax)		
Less: Transfer to General Reserve		
Add: Gain on sale of equity instruments transferred from FVOCI - equity instruments (net of tax)		
Closing balance	(2,414)	(1,061)

Nature and purpose of other reserves

(i) General reserve

Capital Reserve is a not a free reserve not meant for meeting any specific liability, contingency or commitment.

(ii) Fair value through other comprehensive income (FVOCI) - equity instruments

The Company has elected to recognise changes in the fair value of certain investments in equity instruments through other comprehensive income. When the investments are derecognised, the cumulative gain or loss is transferred to retained earnings.



Note 4: Deferred Tax Assets

The balances comprises temporary difference attributable to:

(a) Current tax liability

Particulars	31 March 2019	31 March 2018
Current tax liability	-	1,66,855
	-	1,66,855

(b) Deferred tax Assets

Particulars	31 March 2019	31 March 2018
Deferred tax liabilities	-	-
Gross deferred tax liability	-	-
Deferred tax assets		
Tax Losses	6,50,348	6,50,348
Others	-	-
Gross deferred tax asset	6,50,348	6,50,348
Net deferred tax assets	6,50,348	6,50,348

Movement in deferred tax assets/(liability)

Particulars	Tax Losses	Others
At 01 April 2017	6,64,126	-
Charged/(credited):		
- to profit or loss	13,778	-
- to other comprehensive income	-	-
At 31 March 2018	6,50,348	-
Charged/(credited):		
- to profit or loss	-	-
- to other comprehensive income	-	-
At 31 March 2019	6,50,348	-

Note 9: Other liabilities

Particulars	31 March 2019	31 March 2018
Non-current		
Provision for Director Remuneration	-	4,19,217
Total Other Non-Current Liabilities	-	4,19,217
Current		
Other Current Liabilities	2,17,826	2,05,797
Total Other Current Liabilities	2,17,826	2,05,797

Note 10: Trade payables

Particulars	31 March 2019	31 March 2018
Current		
Dues of Micro and Small Enterprises [Refer (a) below]	-	-
Dues of creditors other than Micro and Small Enterprises	1,77,313	10,09,711
Total Trade Payables	1,77,313	10,09,711



SIDDHA VENTURES LIMITED
Consolidated Notes to the Financial Statement for the year 2018-19

(All amounts in Rupees, unless otherwise stated)

Note 11: Revenue from operations

Particulars	31 March 2019	31 March 2018
Sales	16,50,000	19,00,000
Total Revenue from operations	16,50,000	19,00,000

Note 12: Other Income

Particulars	31 March 2019	31 March 2018
Dividend income (on equity instruments designated as FVOCI)	4,480	4,248
Miscellaneous Income	2,523	458
Total Other Income	7,003	4,706

Note 13: Changes in Values of Share Traded

Particulars	31 March 2019	31 March 2018
Balance at the beginning of the year	10,92,75,542	14,72,84,701
Add: Purchase during the Year	19,00,000	-
Balance at the end of year	11,01,67,333	10,92,75,542
Total (Increase)/Decrease in Finished Goods	10,08,208	3,80,09,160

Note 14: Employee Benefit Expenses

Particulars	31 March 2019	31 March 2018
Salaries and wages	5,47,287	6,44,913
Contribution to provident and other funds	-	-
Total	5,47,287	6,44,913

Note 15: Other Expenses

Particulars	31 March 2019	31 March 2018
Rent Rates and Taxes	2,500	5,000
Payment to Auditor as		
- Statutory Auditor Fees	46,020	46,020
AGM expenses	5,900	44,000
Secretarial Certification & Other Fees	48,179	26,510
Listing, Depository and Registrar Fees	3,81,505	2,87,500
Custodial Fees	-	1,18,594
Advertisement & Publicity	54,109	80,578
Postage & Stamps	1,944	2,72,196
Printing & Stationary	1,42,847	2,80,196
Filing Fees	1,82,400	2,400
Bank Charges	750	1,366
E-Voting Charges	-	26,877
Trade License	2,156	-
Miscellaneous Expenses	50,930	15,718
Total	9,19,240	12,06,955



Note 16: Earnings per share

Particulars	31 March 2019	31 March 2018
(i) Basic and diluted*		
Number of equity shares at the beginning of the year	99,98,000	99,98,000
Number of equity shares at the end of the year	99,98,000	99,98,000
Weighted average number of equity shares outstanding during the year	99,98,000	99,98,000
Nominal value of each equity Share (Rs.)	(A) 10	10
Profit / (Loss) for the year (Rs.)	(B) (57,19,389)	(1,92,54,192)
Earnings per share (Basic) (Rs.)	(B/A) (0.57)	(1.93)

* The Company does not have any instruments for which diluted earnings per share needs to be calculated.

Note 17: Related Party Disclosure

As per Indian Accounting Standard 24, the disclosure of transaction with the related parties are given below

(i) List of related parties where control exists and related with whom transactions have taken place and relationships:

<u>1 Name of the Related Party</u>	<u>Relationship</u>
Siddha Midicty Private Limited	Subsidiary Company

<u>Loan Given</u>	<u>Amount (In Rs)</u>
Opening Balance	10,00,000
Made During the Year	-
Received during the Year	2,10,000
Closing Balance	7,90,000



SIDDHA VENTURES LIMITED

Consolidated Notes to the Financial Statement for the year 2018-19

(1) Property, plant and equipment

(a) Under Ind AS, the Company has elected to measure certain class of property, plant and equipment at its fair value viz. freehold land, leasehold land and bearer plants as at the transition date and considered such value as deemed cost at that date. While remaining class of property, plant and equipment are carried at historical cost determined in accordance with retrospective application of Ind AS.

During the year 31 March 2019, the Company does not have any assets in its block, hence there is no impact on equity as at 31 March 2019.

(2) Financial Instruments

(a) In accordance with Ind AS 109 "Financial Instruments", investments in equity instruments (other than in subsidiaries, associates and joint ventures) and equity oriented mutual funds have been recognised at fair value at each reporting date through other comprehensive income.

Consequently, on eventual sale of such investments, profit or loss recognised in the statement of profit and loss under the Previous GAAP have been reversed as the fair value changes are recognised through other comprehensive income.

(3) Deferred tax

In accordance with Ind AS 12, "Income Taxes", the Company on transition to Ind AS has recognised deferred tax on temporary differences, i.e. based on balance sheet approach as compared to the earlier approach of recognising deferred taxes on timing differences, i.e. profit and loss approach.

(4) Other bank balances

Under previous GAAP, other bank balances (comprising unpaid dividend), were considered as part of cash and cash equivalents. The same are not being included under Ind AS for consideration as cash and cash equivalents. The movement in balances is being considered under operating activities.



SIDDHA VENTURES LIMITED

Notes to Consolidated Financial Statements for the Year 2018-19

Note: A. GROUP INFORMATION

The Consolidated financial statements comprises of the financial statements of Siddha Ventures Limited (the Parent Company) and its subsidiary (collectively referred to as the Group) the details of which is given below:

Name of the Company	Category	Country of Incorporation	Proportion of Ownership Interest as on 31.03.2019	Proportion of Ownership Interest as on 31.03.2018
Siddha Midcity Private Limited	Subsidiary	India	98%	98%

Note: B. SIGNIFICANT ACCOUNTING POLICIES

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

1.1 Basis for preparation

(i) Compliance with Ind AS

The consolidated financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

The financial Statements up to year ended 31 March 2017 were prepared in accordance with the accounting standards notified under Companies (Accounting Standard) Rules, 2006 (as amended) (Previous GAAP) and other relevant provisions of the Act.

These consolidated financial statements are the first consolidated financial statements of the group under Ind AS. The date of transition to Ind AS is 1 April 2016.

(ii) Historical cost convention

The consolidated financial statements have been prepared under the historical cost convention with the exception of certain assets and liabilities that are required to be carried at fair values by Ind AS.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.



SIDDHA VENTURES LIMITED

Notes to Consolidated Financial Statements for the Year 2018-19

1.2 Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Group and entity controlled by the Group i.e. its subsidiary. It also includes the Group share of profits, net assets and retained post acquisition reserves of subsidiary that are consolidated using the equity method of consolidation, as applicable.

Control is achieved when the Group is exposed to, or has rights to the variable returns of the entities and the ability to affect those returns through its power over the entities.

The results of subsidiaries acquired or disposed off during the year are included in the consolidated statement of profit and loss from the effective date of acquisition or up to the effective date of disposal, as appropriate.

Wherever necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies in line with those used by other members of the Group.

Intra-group transactions, balances, income and expenses are eliminated on consolidation.

1.3 Goodwill

Goodwill arising on the acquisition of a subsidiary represents the excess of the consideration transferred in the business combination over the group's interest in the net fair value of the identifiable assets acquired, liabilities assumed and contingent liabilities recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less any accumulated impairment losses.

For the purpose of impairment testing, goodwill is allocated to each of the group's cash-generating units or groups of cash generating units that are expected to benefit from the synergies of the combination. Cash-generating units to which goodwill has been allocated are tested for impairment annually, or more frequently when there is an indication that the unit's value may be impaired. If the recoverable amount of the cash-generating unit is less than the carrying value of the unit, the impairment loss is allocated first to reduce the carrying value of any goodwill allocated to the unit and then to the other assets of the unit in proportion to the carrying value of each asset in the unit.

An impairment loss recognised for goodwill is not reversed in a subsequent period. On disposal of a subsidiary, the attributable amount of goodwill is included in the determination of profit or loss on disposal.

However, No Goodwill is arising on the acquisition of subsidiary, as the parent company is holding the share of the subsidiary company from the date of its incorporation.

1.4 Financial Instruments

Financial assets and financial liabilities are recognised when the Group becomes a party to the contractual provisions of the instrument. Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit and loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability. The transaction costs directly attributable to the acquisition of financial assets and financial liabilities at fair value through profit and loss are immediately recognised in the statement of profit and loss.



SIDDHA VENTURES LIMITED

Notes to Consolidated Financial Statements for the Year 2018-19

(a) Financial assets:

Cash and cash equivalents

Cash and cash equivalents include cash in hand and balance with banks.

Financial assets measured at fair value

Financial assets are measured at Fair value through other comprehensive income (FVOCI) if these financial assets are held within a business model whose objective is to hold these assets in order to collect contractual cash flows or to sell these financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

The Group in respect of equity investments which are not held for trading has made an irrevocable election to present in other comprehensive income subsequent changes in the fair value of such equity instruments. Such an election is made by the Group on an instrument by instrument basis at the time of initial recognition of such equity investments.

Financial asset not measured at amortised cost or at fair value through other comprehensive income is carried at Fair value through the statement of profit and loss (FVPL).

De-recognition of financial assets

The Group de-recognises a financial asset only when the contractual rights to the cash flows from the asset expire, or it transfers the financial asset and substantially all risks and rewards of ownership of the asset to another entity. If the Group neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Group recognises its retained interest in the assets and an associated liability for amounts it may have to pay.

If the Group retains substantially all the risks and rewards of ownership of a transferred financial asset, the Group continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

(b) Financial liabilities and equity instruments

Classification as debt or equity

Financial liabilities and equity instruments issued by the Group are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of the Group after deducting all of its liabilities. Equity instruments are recorded at the proceeds received, net of direct issue costs.

Financial Liabilities

Trade and other payables are initially measured at fair value, net of transaction costs, and are subsequently measured at amortised cost, using the effective interest rate method where the time value of money is significant. Interest bearing bank loans, overdrafts and issued debt are initially measured at fair value and are subsequently measured at amortised cost using the effective interest rate method. Any difference between the proceeds (net of transaction costs) and the settlement or redemption of borrowings is recognised over the term of the borrowings in the Statement of Profit and Loss.



SIDDHA VENTURES LIMITED

Notes to Consolidated Financial Statements for the Year 2018-19

De-recognition of financial liabilities

The Group de-recognises financial liabilities when, and only when, the group's obligations are discharged, cancelled or they expire.

Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Group or the counterparty.

1.5 Taxes on income

Taxes on income comprises of current taxes and deferred taxes. Current tax in the Statement of Profit and Loss is provided as the amount of tax payable in respect of taxable income for the period using tax rates and tax laws enacted during the period, together with any adjustment to tax payable in respect of previous years.

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities and the amounts used for taxation purposes (tax base), at the tax rates and tax laws enacted or substantively enacted by the end of the reporting period. Deferred tax assets are recognised for the future tax consequences to the extent it is probable that future taxable profits will be available against which the deductible temporary differences can be utilised.

Deferred tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit (tax loss).

Income tax, in so far as it relates to items disclosed under other comprehensive income or equity, are disclosed separately under other comprehensive income or equity, as applicable.

Deferred tax assets and liabilities are offset when there is legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances related to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on net basis, or to realize the asset and settle the liability simultaneously.

Deferred tax assets include Minimum Alternative Tax (MAT) paid in accordance with the tax laws in India, which is likely to give future economic benefits in the form of availability of set off against future income tax liability. Accordingly, MAT is recognised as deferred tax asset in the balance sheet when the asset can be measured reliably and it is probable that the future economic benefit associated with the asset will be realised.

1.6 Provisions and contingent liabilities

Provisions are recognised when there is a present obligation as a result of a past event, it is probable that an outflow of resources will be required to settle the obligation and in respect of which reliable estimate can be made.

Contingent Liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or reliable estimate of the amount cannot be made.



SIDDHA VENTURES LIMITED

Notes to Consolidated Financial Statements for the Year 2018-19

1.7 Earnings per share

Basic Earnings per share is 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. Earnings considered in ascertaining the Group's earnings per share is the net profit for the period.

For the purpose of calculating the diluted earnings per share the net profit or loss for the period attributable to the equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

1.8 Segment reporting

The primary segment of the Company mainly consists of investments & trading in quoted and unquoted equities, broking or sub-broking. The company has not done any broking or sub- broking activity during the year under report. The Company operates only in India which is the only reportable geographical segment. There being no secondary reportable segments, no segmental information has been provided.

1.9 Use of estimates and critical accounting judgment's

In preparation of the financial statements, the Group makes judgment's, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and the associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and the underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future periods affected.

Significant judgements and estimates relating to the carrying values of assets and liabilities include useful lives of property, plant and equipment, impairment of goodwill and investments, provision for employee benefits and other provisions, recoverability of deferred tax assets, commitments and contingencies.



Siddha Ventures Limited

Regd. Office: "Sethia House", 1st Floor, 23/24, Radha Bazar Street, Kolkata-700 001
Phone: +91 33 2242 9199/5335 Fax: +91 33 2242 8667 e-mail: response@siddhaventures.com

Form MGT-11 Proxy Form

[Pursuant to section 105(6) of the companies Act, 2013 and rule 19(3)
Of the companies (Management and Administration) Rules, 2014]

CIN: L67120WB1991PLC053646

Name of the Company: SIDDHA VENTURES LIMITED

Registered office: 23/24 Radha Bazar Street, Sethia House, First Floor, Kolkata-700001

Name of the member (s):

Registered address:

E-mail Id: Folio No/ Client Id: DP ID:

I/We, bring the member (s) of Shares of the above named company, hereby appoint

1. Name: Address:

E-mail Id: Signature: Or failing him

2. Name: Address:

E-mail Id: Signature: Or failing him

3. Name: Address:

E-mail Id: Signature: Or failing him

As my/our proxy to attend vote (on a poll) for me/us and on my/our behalf at the Twenty – Eighth Annual General Meeting of the company, to be held on Friday, 27th day of September, 2019 at 10:00 A.M at Baisakhi Bhavan, Tentultala Purbachal, P.O R- Gopalpur, Kolkata-700-136 and at my adjournment thereof in respect of such resolutions as are indicated below:

Siddha Ventures Limited

Regd. Office: "Sethia House", 1st Floor, 23/24, Radha Bazar Street, Kolkata-700 001

Phone: +91 33 2242 9199/5335 Fax: +91 33 2242 8667 e-mail: response@siddhaventures.com

ATTENDANCE SLIP

Name..... Client Id*.....

Folio No. DP Id*

No. of Shares held.....

*applicable for investors holding share in electronic form.

I hereby record my presence at the Twenty–Eighth Annual General Meeting of the company at Baisakhi Bhavan, Tentultala Purbachal, P.O R- Gopalpur, Kolkata -700 136 on Friday, 27th day of September, 2019 at 10:00 A.M

s

SIGNATURE OF THE MEMBER/PROXY.....

Notes:

1. Member/proxy holders wishing to attend the meeting must bring the attendance Slip to the meeting and handover at the entrance duly signed.
2. Members/proxy holders desiring to attend the meeting are requested to bring their copy of the Annual Report for reference at the Meeting.

BOOK POST

IF UNDELIVERED, PLEASE RETURN TO:

Siddha Ventures Limited

**"SETHIA HOUSE", 1ST FLOOR
23/24 RADHA BAZAR STREET
KOLKATA - 700 001**
