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
Cin: L67120WB1991PLC053646

Date: 08-09-2020

To The Department of Corporate Service BSE Limited P.J Towers, Dalal Street Mumbai-400001 **Scrip Code-530439**	To Listing Department Calcutta Stock Exchange Limited Lyons Range Kolkata-700001 **Scrip Code-10019045**

Dear Sir/Madam,

Sub: Submission of Annual Report for F.Y. 2019-2020 under Reg 34 of SEBI (LODR) Regulations, 2015.

We enclose herewith a copy of Annual Report of the Company for the financial year ended 31st March, 2020 together with notice dated 5th September, 2020 convening the 29th Annual General Meeting of the Company scheduled to be held on Wednesday, 30th Day of September, 2020 at registered office of the Company at "Sethia House", 1st Floor, 23/24, Radha Bazar Street, Kolkata-700 001, in terms of Regulation 30 and 34 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Further, please note that the Annual Report 2019-20 is also available on the Company's website at www.siddhaventures.com.

Kindly consider the same.

Thanking you,

For, SIDDHA VENTURES LIMITED

Sd/-

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Siddharth Sethia
Director
DIN: 00038970

BOARD OF DIRECTORS

Mr. Laxmipat Sethia	Chairman and Managing Director
Mr. Siddharth Sethia	Director
Mr. Jai Prakash Singh	Independent Non-Executive Director
Mr. Sandip Sharma	Independent Non-Executive Director
Mrs. Sushma Saraf	Non-Executive Woman Director

REGISTERED OFFICE

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

STATUTORY AUDITORS

K. K. Chanani & Associates, Chartered Accountant
5/1, Clive Row
3rd Floor, Room No.78
Kolkata 700001
Phone no.- 033-22130296/22309315
E mail: kkca@kkca.net

SUBSIDIARY

M/s Siddha Midcity Private limited

REGSITRAR & SHARE TRANSFER AGENT

CB MANAGEMENT SERVICES PRIVATE LIMITED
P-22 Bondel Road Kolkata-700019
Phone-+91 33 4011 6700/2280 6692
E-mail: rta@cbmsl.com
Website: www.cbmsl.com

CORPORATE IDENTIFICATION NUMBER

L67120WB1991PLC053646

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DATE, TIME AND VENUE OF ANNUAL GENERAL MEETING:

29th Annual General Meeting of the Members of Siddha Ventures Limited will be held on Wednesday, 30th September, 2020 at 11 A.M. at "Sethia House", 1st Floor, 23/24 Radha Bazar Street, Kolkata -700001.

Siddha Ventures Limited

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NOTICE OF 29th ANNUAL GENERAL MEETING

TO THE SHAREHOLDERS

Notice is hereby given that the **29th Annual General Meeting** of the shareholders of **Siddha Ventures Limited** will be held on Wednesday, 30th September, 2020 at 11 A.M. at its registered office at "Sethia House", 1st Floor, 23/24 Radha Bazar Street, Kolkata-700001 through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM') facility without the presence of physical quorum to transact the following business:

ORDINARY BUSINESS:

1. **ADOPTION OF ANNUAL FINANCIAL STATEMENTS OF THE COMPANY ALONG WITH AUDITOR'S REPORT & BOARD'S REPORT FOR THE YEAR ENDED ON 31ST MARCH, 2020.**

   To receive, consider and adopt the Financial Statements of the Company for the year 2019-2020 i.e. Audited Balance Sheet as on 31st March, 2020 including consolidated Audited Financial Statements, Statement of Profit and Loss Account and Cash Flow Statement for the year ended 31st March, 2020 on that date together with the Reports of the Board of Directors and Auditor's Report thereon.

2. **ROTATION OF DIRECTOR I.E. MR. SIDDHARTH SETHIA (DIN: 00038970).**

   To appoint a Director in place of Mr. Siddharth Sethia (**DIN: 00038970**), who retires by rotation and, being eligible, offers himself for re-appointment.

3. **REVOCATION INFORMATION OF THE COMPANY**

   Your directors would like to inform the members that the Company has received the notice no. 20200420-22 dated 20/04/2020 vide mail dated 20/04/2020 wherein it was clearly mentioned that the suspension in trading of equity shares of the Company (Siddha Ventures Limited) would be revoked w.e.f April 28, 2020, i.e. the Company has been successfully revoked from the suspension in trading of equity shares. Further, the trading in equity shares was started from 19th May, 2020.

Place: Kolkata
Date: 05.09.2020

By order of the Board

Sd/-

Laxmipat Sethia
Managing Director

Registered Office**:**
23/24, Radha Bazar Street,
Sethia House, 1st Floor,
Kolkata- 700 001
CIN: L67120WB1991PLC053646
Email –response@siddhaventures.com
Website: www.siddhaventures.com

NOTES:

1. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs ('MCA') has vide its circular dated 5 May 2020 read with circulars dated 8 April 2020 and 13 April 2020 (collectively referred to as 'MCA Circulars') and SEBI circular dated 12 May 2020 permitted holding of the annual general meeting ('AGM') through VC/OAVM facility, without the physical presence of the members at a common venue. In compliance with the provisions of the Companies Act, 2013 (the 'Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'SEBI Listing Regulations') and MCA Circulars, the AGM of the Company is being conducted through VC/OAVM hereinafter called as 'e-AGM.

2. The deemed venue for 29th e-AGM shall be the Registered Office of the Company at "Sethia House", 1st Floor, 23/24, Radha Bazar Street, Kolkata-700 001.

3. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM/AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate thereat and cast their votes through e-voting.

4. Institutional/ Corporate shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (pdf/ jpg format) of its board or governing body's resolution/ authorisation, etc., authorising their representative to attend the e-AGM on its behalf and to vote through remote e-voting. The said resolution/ authorisation shall be sent to the scrutinizer by email through its registered email address to csmanojitdash@gmail.com. with a copy marked to evoting@nsdl.co.in

5. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time (i.e., at 11:00 A.M. on 30/09/2020) of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.

6. The attendance of the Members attending the EGM/AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

7. SEBI has mandated the submission of Permanent Account Number (PAN) by every person dealing in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.

8. In terms of sections 101 and 136 of the Act, read with the rules made thereunder, the listed companies may send the notice of AGM and the annual report, including financial statements, boards' report, etc. by electronic mode. Pursuant to the said provisions of the Act read with

   MCA Circulars, SEBI Circular dated 12 May 2020, Notice of 29th e-AGM along with the Annual Report for FY2020 is being sent only through electronic mode to those members whose email addresses are registered with the Company/depositories. Members may note that the Notice and Annual Report for FY 2019- 2020 will also be available on the Company's

website at www.siddhaventures.com and annual-reports website of the stock exchanges i.e., BSE Limited at www.bseindia.com.

9. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EGM/AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the EGM/AGM will be provided by NSDL.

10. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM/AGM has been uploaded on the website of the Company at www.siddhaventures.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the EGM/AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

11. EGM/AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

12. With a view to enable the Company to serve the members better, members who hold shares in identical names and in the same order of names in more than one folio are requested to write to the Company to consolidate their holdings in one folio.

13. Members who still hold share certificates in physical form are advised to dematerialise their shareholding to also avail of numerous benefits of dematerialisation which include easy liquidity, ease of trading and transfer, savings in stamp duty and elimination of any possibility of loss of documents and bad deliveries.

14. Since the meeting will be conducted through VC/OAVM facility, the route map is not annexed to this Notice.

15. In case a person becomes a member of the Company after dispatch of e-AGM Notice, and is a member as on the cut-off date for e-voting, i.e., 23/09/2020, Wednesday, such person may obtain the user id and password from RTA (CB Management Services Pvt. Ltd.)/ NSDL by email request on senguptask@cbmsl.co / evoting@nsdl.co.in. Alternatively, member may send signed copy of the request letter providing the email address, mobile number and self-attested PAN copy along with client master copy (in case of electronic folio)/copy of share certificate (in case of physical folio) via email to senguptask@cbmsl.co for obtaining the Annual Report and Notice of e-AGM.

16. Instructions for remote e-voting and joining the e-AGM are as follows

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on 27th September, 2020 at 9:00 A.M. and ends on 29th September, 2020 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter.

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 user 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, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

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 **csmanojitdash@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 to or contact Mr. Amit Vishal, Senior Manager/Ms. Pallavi Mhatre, Manager, NSDL, Trade World, 'A' Wing, 4th Floor, Kamala Mills Compound, Lower Parel, Mumbai – 400013 at telephone no. 022- 24994360/022 24994545 or at E-mail id evoting@nsdl.co.in.

4. 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.

5. The voting rights of the Members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of Wednesday, 23rd day of September, 2020.

6. Any person, who acquires shares of the Company and becomes Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. Wednesday, 23rd day of September, 2020 may obtain the login ID and password by sending a request at evoting@nsdl.co.in or senguptask@cbmsl.co

7. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.

8. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date only shall be entitled to avail the facility of remote e-Voting or casting vote through e-Voting system during the Meeting.

9. Pursuant to the provision of Section 108 of the Act read with rules thereof, Mr. Manojit Dash, Practicing Company Secretary, (Membership No. FCS 21948) has been appointed as the Scrutinizer to scrutinize the Remote e-Voting process and casting vote through the e-Voting system during the Meeting in a fair and transparent manner.

10. The Scrutinizer shall after the conclusion of e-Voting at the AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-Voting system and shall make a consolidated Scrutinizer's Report.

11. The Results of voting will be declared within 48 hours from the conclusion of AGM. The declared results along with the Scrutinizer's Report will be available forthwith on the website of the Company www.siddhaventures.com and on the website of NSDL. Such results will also be displayed on the Notice Board at the Registered Office as well as the Corporate Office of the Company and shall be forwarded to the National Stock Exchange of India Limited, BSE Limited and Calcutta Stock Exchange Limited.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to response@siddhaventures.com.

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to response@siddhaventures.com.

3. Alternatively member may send an e-mail request to evoting@nsdl.co.in for obtaining User ID and Password by proving the details mentioned in Point (1) or (2) as the case may be.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH

VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at https://www.evoting.nsdl.com under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login

where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by send their request mentioning their name, demat account number/folio number, email id, mobile number at response@siddhaventures.com latest by 5 P.M. (IST) on Friday, 25th day of September, 2020.

6. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at response@siddhaventures.com latest by 5 P.M. (IST) on Friday, 25th day of September, 2020. The same will be replied by the company suitably.

7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

8. When a pre-registered speaker is invited to speak at the meeting but he / she does not respond, the next speaker will be invited to speak. Accordingly, all speakers are requested to get connected to a device with a video/ camera along with good internet speed.

9. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, for smooth conduct of the AGM.

10. Members who need assistance before or during the AGM, can contact NSDL on evoting@nsdl.co.in / 1800-222-990 or contact Mr. Amit Vishal, Senior Manager-NSDL at amitv@nsdl.co.in / 022-24994360 or Ms. Pallavi Mhatre, Manager, NSDL at pallavid@nsdl.co.in/ 022-24994545.

Place: Kolkata
Date: 05.09.2020

By order of the Board

Sd/-
Laxmipat Sethia
Managing Director

Registered Office**:**
23/24, Radha Bazar Street,
Sethia House, 1st Floor,
Kolkata- 700 001
CIN: L67120WB1991PLC053646
Email –response@siddhaventures.com
Website: www.siddhaventures.com

DIRECTORS' REPORT

The Board of Directors hereby submits the report of the business and operations of the Company and takes pleasure in presenting their 29TH ANNUAL REPORT of the Company together with the Audited Financial Statements for the financial year ended on 31st March, 2020. 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, 2020 is summarized below:

(Amount in INR.)

Particulars	Standalone Accounting Year ended on		Consolidated Accounting Year Ended on	
	31.03.2020	31.03.2019	31.03.2020	31.03.2019
Sales and Other Income	42,35,823.98	1,656,802.79	43,01,073.98	16,56,802.80
Total Expenditure	1,05,75,294.08	24,07,094.46	1,06,24,558.02	24,74,735.63
Operating Profit [EBIT]	(6,39,470.10)	(7,50,291.67)	(63,23,484.04)	(8,17,932.83)
Less: Provision for Taxation				
- Income Tax – Current Year	-	-	-	-
- Income Tax – Previous Year	44,811	(1,89,854.73)	44,811	(1,89,854.73)
Profit After Taxes	(63,84,281.10)	(5,60,436.94)	(63,68,295.04)	(6,28,078.10)
Add: Defered Taxes	(6,50,348.12)	-	(6,50,348.18)	-
Net Profit/(Loss)	(70,34,629.22)	(5,60,436.94)	(7,01,8643.22)	(6,28,078.10)

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

PERFORMANCE REVIEW

Company had a gross total income was Rs. 42,35,823.98 comprises sale of equity shares of Rs. 40,00,000, current liabilities written off Rs. 2,31,343.98 and dividend income of Rs. 4480, while at the end of the year accumulated a net Loss of Rs. 70,34,629.22after expenditures of Rs. 1,05,75,294.08.

STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK

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

IMPACT OF COVID-19

During the Last Quarter of the FY 2019-20 the global economy was largely impacted by the COVID-19 pandemic. The viral respiratory disease which was first reported in Wuhan, China in December, 2019 was later declared as a pandemic by the World Health Organization (WHO). The Indian economy could not remain immune to this global pandemic and was largely impacted with the measures taken to contain the spread of the virus by the Central and State Governments.

For your Company, the focus was ensuring the health and well-being of all employees, staffs and workers engaged across the Offices etc. In the last week of March, 2020 the Company suspended its operations across India temporarily and moved to 'work from home' policy for all its employees and thereby reducing potential risk to them during the spread of the disease. As on the date of singing this report your Company is taking precautions and have allowed opening up of the offices as per Govt. guidelines

DIVIDEND

The Board of Directors of your company, after considering holistically the relevant circumstances has decided that it would be prudent, not to recommend any Dividend for the year under review.

MATERIAL CHANGES AND COMMITMENTS

No such significant material changes and/or commitment have occurred between the end of the Financial Year 2019-2020 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.

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 These consolidated financial statements have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules as amended from time to time. 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 1 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, 2020:

SHARE CAPITAL	AMOUNT (Rs.)
AUTHORIZED SHARE CAPITAL :	
i) Equity Shares 1,10,00,000 of Rs. 10/- each	11,00,00,000
ISSUED/SUBSCRIBED AND PAID UP SHARE CAPITAL	
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, 2020.

DIRECTORS

The Company recognizes merit and continuously seeks to enhance the effectiveness of its Board. The Company believes that for effective corporate governance, it is important that the Board has the appropriate balance of skills, expertise and diversity of perspectives Board appointments will be made on merit basis and candidates will be considered against objective criteria with due regards for the benefits of diversity on the Board. The Board believes that such merit based appointments will best

enable the Company to serve its Stakeholders. The Board will review this policy on regular basis to ensure its effectiveness.

Retirement by rotation:

As per provisions of Section 152 of the Companies Act, 2013, Mr. Siddharth Sethia (DIN: 00038970) retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

KEY MANEGERIAL PERSONNEL

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, Mr. Jai Prakash Singh as Independent Director, Mrs. Sushma Saraf as Independent Woman Director, Ms. Nikita Gupta as Company Secretary & Compliance Officer and Mr. Sumon Paul as Chief Financial Officer.

During the year, Mr. Sumon Paul was appointed as the Chief Financial Officer of the company w.e.f 08.01.2020 in place of Ms. Varsha Banthia who resigned w.e.f 31.12.2019 duly accepted by the Board.

Ms. Nikita Gupta was appointed as the Company Secretary & Compliance Officer on 03.02.2020 in place of Ms. Sanjana Khemka, the Compliance Officer who resigned w.e.f. 08.01.2020, duly accepted by the Board.

DIRECTORS' RESPONSIBILITY STATEMENT PURSUANT TO SECTION 134(5) OF THE COMPANIES ACT, 2013

Pursuant to the requirement under Section 134(5) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed:

a) That in the preparation of the annual accounts, the applicable accounting standards aligned with IND AS had been followed along with proper explanation relating to material departures, if any.

b) That the Directors had selected such accounting policies aligned as per IND AS and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the Financial Year and of the profit and loss of the company for that period;

c) That the Directors had taken proper and sufficient care for the 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 fraud and other irregularities;

d) That the Directors had prepared the annual accounts on a going concern basis;

e) That the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively;

f) That the Directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and operating effectively.

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(6) of the Companies Act, 2013 read with the schedules and Rules issued there under as well as Regulation 25 of the SEBI (LODR) Regulations, 2015. Further, they have complied with the Code of Independent Directors prescribed in Schedule IV to the Act. .

AUDIT COMMITTEE

Audit Committee comprises of Mrs. Sushma Saraf as Chairman, Mr. Mr. Jai Prakash Singh as member and Mr. Sandip Sharma as Member.

NOMINATION & REMUNERATION COMMITTEE

The provisions relating to constitution of Nomination and Remuneration Committee has been duly complied with to formulate policies relating to various items as prescribed under various sections of Section 177 of Companies Act, 2013. Nomination & Remuneration Committee Comprises of Mrs. Sushma Saraf as Chairman, Mr. Jai Prakash Singh as member and Mr. Sandip Sharma as Member.

STAKEHOLDERS RELATIONSHIP COMMITTEE

The provisions relating to constitution of Stakeholders Relationship Committee has been duly complied with to formulate policies relating to various items as prescribed under various sections of Section 177 of Companies Act, 2013. Stakeholders Relationship Committee Comprises of Mrs. Sushma Saraf as Chairman, Mr. Jai Prakash Singh 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. 13,92,48,045.18 for the year ended 31.03.2020. As per regulation 15 of Chapter IV of SEBI (LODR) Regulations, 2015 the paid up share capital of the company is less than Rs. 10 crores and Rs. 25 crores respectively. Thus the provisions of Corporate Governance are not applicable to the company and a non-applicability certificate is submitted to Calcutta Stock Exchange at quarterly intervals.

AUDITORS

STATUTORY AUDITORS

M/s. K K Chanani & Associates, Chartered Accountants (Firm Registration No. 322232E), the present statutory auditors of your Company shall hold office till the conclusion of the Annual General Meeting to be held in the year 2024 which was approved in the AGM held on 27.09.2019

Whereas, The Auditors' Report for Financial Year 2020 does not contain any qualification, reservation or adverse remark. The Auditors' Report is enclosed with the financial statements in this Annual Report.

SECRETARIAL AUDITORS

Pursuant to Section 204 of the Companies Act, 2013 and the rules made there under, M/s Dash M & Associates., Company Secretaries, was appointed as the Secretarial Auditor of the Company. The Secretarial Audit Report for the financial year ended March 31, 2020 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 S. Mohata & Co., Chartered Accountant, was appointed as the Internal Auditor of the Company.

COMPANY SECRETARY

The Company has appointed Ms. Nikita Gupta as the Company Secretary of the company to discharge the secretarial functions of the Company w.e.f 03.02.2020, pursuant to Section 203 of the Companies Act, 2013.
Ms. Nikita Gupta was appointed as the Company Secretary & Compliance Officer on 03.02.2020 in place of Ms. Sanjana Khemka, the Compliance Officer who resigned w.e.f. 08.01.2020, duly accepted by the Board.

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 8 (eight) Board Meetings were convened and held. The intervening gap between the meetings was within the period prescribed under the Act and SEBI (LODR) Regulations, 2015. The Board of Directors duly met Eight (8) times during the financial year from 1st April 2019 to 31st March 2020. The dates on which the meetings were held are as follows: (1) 1st April, 2019 (2) 24th May, 2019 (3) 12th August, 2019 (4) 30th August, 2019 (5) 12th September, 2019 (6) 06th January, 2020 (7) 7th February, 2020 (8) 20th March, 2020.

PARTICULARS OF EMPLOYEES

No employee draws remuneration in excess of the limits provided in the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Rule 5(2) of the said Rules state that the Board's Report shall include a statement showing the name of every employee, who, if employed throughout the financial year, was in receipt of remuneration for that year, which, in aggregate, was not less than Rs. 60 lakhs and if employed, for part of the financial year, was in receipt of remuneration for any part of that year, at a rate which, in the aggregate was not less than Rs. 5 lakhs per month.

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.

DISCLOSURE RELATING TO REMUNERATION OF DIRECTORS, KEY MANGERIAL PERSONNEL AND PARTICULARS OF EMPLOYEES

In accordance with section 178 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules issued there under and Regulation 19 of the Listing Regulations, the Board of Directors have formulated the Nomination and Remuneration Policy of your Company on recommendation of Nomination and Remuneration Committee.

The information, in respect to details of remuneration paid, as set out under Section 197 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, to Directors and Key Managerial Personnel of your Company.

PREVENTION OF INSIDER TRADING

The Company has adopted a code of Conduct for Prevention of Insider Trading, as prescribed by the SEBI (Prohibition of Insider Trading) Regulations, 2015, with a view to regulate trading in securities of the Company by the Directors and designated employees and their relatives. The code requires pre- clearance for dealing in the Company's shares and prohibits the purchase or sale of Company's shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the trading window is closed. The Board is responsible for implementation of the code. All the Directors and the designated employees have complied with the code during the year under report.

PARTICULARS OF LOANS GURANTEES OR INVESTMENT

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

EXTRACT OF ANNUAL RETURN

The details forming part of the extract of Annual report in Form MGT-9 as required under section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014, is attached as Annexure- 2 to this report.

Pursuant to Section 134(3) (a), Annual Return of the Company is available in the Company's website (weblink: http://www.siddhaventures.com/downloads/2020/RTA_MGT%209_2019-2020_SVL.pdf)

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, 2020.

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.

CODE OF CONDUCT

A Code of Conduct has been approved by the Board of Directors, which is applicable to the Members of the Board and all employees in the courses of day to day business operations of the Company. The Code has been placed on the Company's website www.siddhaventures.com.

The Code lays down the standard procedure of business conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders. All the Board members and the senior management personnel have complied compliance with the Code.

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 SEBI (LODR) Regulations, 2015 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

In compliance with the Schedule IV of the Companies Act, 2013, a meeting of the Independent Directors of the company was held to review and evaluate the performance of the Non-Independent Directors and the Chairperson of the Company taking into account the views of the Executive Directors and non- Executive Directors; assessing the quality, quantity and timeliness of flow information between the Company management and the Board and also to review the overall performance of the Board. The meeting of the Independent Directors of the Company was held on 10th February, 2020, wherein the performance of the Non- Independent Directors including the Chairperson and of the Board as a whole was evaluated.

The Nomination and Remuneration committee also co-ordinates and overseas the annual self-evaluation of the performance of the Board, Committees and Individual Directors.

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 is 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.

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;

DEMATERIALISATION OF SHARES.

77.06% approximate of the Company's paid up Equity Share Capital of the Company is in dematerialized form as on 31st March 2019 and balance 22.94% 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 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.

The policy on the aforesaid mechanism is available in the Company's website (weblink: http://www.siddhaventures.com/links.html)

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.

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: 20.07.2020
Place: Kolkata

Sd/-	**Sd/-**	**Sd/-**	**Sd/-**
Siddharth Sethia	**Laxmipat Sethia**	**Sushma Saraf**	**Sandip Sharma**
Director	**Managing Director**	**Independent Director**	**Independent Director**
DIN: 00038970	**DIN: 00413720**	**DIN: 07381349**	**DIN: 07471333**

MANAGEMENT DISCUSSION & ANALYSIS REPORT

I) INDUSTRY STRUCTURE AND DEVELOPMENTS

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

The financial year ended March 31, 2020 will be marked as an unprecedented year with the novel corona virus (COVID-19) being declared by the World Health Organisation as a pandemic on March 11, 2020. Besides the toll that this outbreak has had on human life, it has also disrupted the social, economic and financial structures of the entire world.

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

The slowdown economy could have an impact in the market.

III) SEGMENT-WISE PERFORMANCE

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

IV) OUTLOOK

The outbreak of COVID-19 had disrupted regular business operations of the Company due to lock down restrictions and other emergency measures imposed by the Government from time to time. The business operation have recommenced in all limited scale post relaxation of lockdowns. The management has made an assessment of the possible effects of COVID-19 and has concluded that the the actual impact of COVID-19 pandemic on the company's results remain uncertain and dependent on the spread of COVID-19 and steps taken by Government to mitigate the economic impact and may differ from that estimated as at the date of approval of these audited financial statements.

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) INTERNAL CONTROL SYSTEM

The Company is involved in the business of broking- sub broking, trading and investment company. 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.

VII) DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

The operation basic business activities of the company are investment and trading quoted and unquoted equities, broking. The Company has not done any broking activity during the year and its main income came from sale of shares (unquoted) and dividend. Company has one subsidiary private limited company named "Siddha Midcity Private Limited (CIN- U70l02WB2015PTC205646). The main object of the subsidiary Company is investment in real estates and other related business.

VIII) MATERIAL DEVELOPMENTS IN HUMAN RESOURCES/INDUSTRIAL RELATIONS FRONT INCLUDING NUMBER OF PEOPLE EMPLOYED

The employee strength of the company and its subsidiary is adequate. 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 the resignation of Ms. Sanjana Khemka as the Whole time Company Secretary and Compliance Officer and the appointment of Ms. Nikita Gupta as the Whole time Company Secretary and Compliance Officer. Further the resignation of Ms. Varsha Banthia took place as the CFO of the Company and the appointment of Mr. Sumon Paul as the CFO of the Company.

IX) DISCLOSURE OF ACCOUNTING TREATMENT

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

X) STATUTORY COMPLIANCE

The Chief Financial Officer and Managing Director makes a declaration at each Board Meeting regarding compliance with provisions of various statutes after obtaining confirmation from respective units of the Company. The Company Secretary ensures compliance with Company Law, SEBI and other corporate laws applicable to the Company.

For and on behalf of the Board

Sd/-

Laxmipat Sethia
Managing Director

Place: Kolkata,
Date: 20th July 2020

MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION

We, **Laxmipat Sethia**– Managing Director and **Sumon Paul**– 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 2020 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

Sd/- **Sd/-**

Sumon Paul **Laxmipat Sethia**
CFO **Managing Director**

Place: Kolkata
Date: 20/07/2020

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	1,97,35,276.00
6	Total assets	2,07,16,176.00
7	Total Liabilities	2,07,16,176.00
8	Investments	2,06,40,000.00
9	Turnover	65,250.00
10	Profit before taxation	15,986
11	Provision for taxation	0.00
12	Profit after taxation	15,986
13	Proposed Dividend	0.00
14	% of shareholding	98%

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

For K. K. Chanani & Associates

Chartered Accountants

(FRN: 322232E)

Sd/-

Krishna Kumar Chanani, FCA

Partner

Membership No. 056045

Place : Kolkata

Date : 20.07.2020

UDIN No. 20056045AAAAGI6555

Sd/-

SIDDHARTH SETHIA

DIN:00038970

Director

Sd/-

LAXMIPAT SETHIA

DIN: 00413720

MANAGING DIRECTOR

ANNEXURE-2

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

as on financial year ended on 31.03.2020

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 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

Sl 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)

IV **SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)**

Category of Shareholders	No. of Shares held at the beginning of the year (As On 01-04-2019)				No. of Shares held at the end of the year (As On 31-03-2020)				% of change during the Year.
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares (*)	
A. Promoters									
(1) Indian									
a) Individual/HUF	576108	-	576108	5.76	576108	-	576108	5.76	-
b) Central Govt.or State Govt.									
c) Bodies Corporates									
d) Bank/FI									
e) Any other									
SUB TOTAL:(A) (1)	576108	-	576108	5.76	576108	-	576108	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)	**576108**	**-**	**576108**	**5.76**	**576108**	**-**	**576108**	**5.76**	**-**
B. PUBLIC SHAREHOLDING									
(1) Institutions									
a)Mutual Funds	0	18000	18000	0.18	0	18000	18000	0.18	-
b)Bank/Financial Institutions	0	500	500	0.01	0	500	500	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):	**0**	**18,500.00**	**18500**	**0.19**	**-**	**18,500.00**	**18,500.00**	**0.19**	**-**
(2) Non Institutions									
a) Bodies corporates									
i) Indian	230687	268,201.00	498888	4.99	196851	267801	464652	4.65	(0.34)
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	4425612	1,901,127.00	6326739	63.28	5288057	1061267	6349324	63.51	0.23
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	2461478	39,100.00	2500578	25.01	1057250	1467746	2524996	25.26	0.25
c) Others (specify)									
i)NRI	9387	67,800.00	77187	0.77	10120	54300	64420	0.64	(0.13)
ii) Clearing Member	0	-	0	0.00					
SUB TOTAL (B)(2):	**7127164**	**2,276,228.00**	**9403392**	**94.05**	**6552278**	**2851114**	**9403392**	**94.05**	**0**
Total Public Shareholding (B)= (B)(1)+(B)(2)	**7127164**	**2,294,728.00**	**9421892**	**94.24**	**6552278**	**2869614**	**9421892**	**94.24**	**0**
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)	**7703272**	**2,294,728.00**	**9998000**	**100.00**	**7128386**	**2869614**	**9998000**	**100.00**	**0**

(ii) **SHARE HOLDING 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)**

				Shareholding at the beginning		Cumulative Shareholding during	
Sl.No.	**For each of the Top 10 Shareholders**			**No.of Shares**	**% of total**	**No.of Shares**	**% of total shares**
1	KUNDAN CHHOTALAL BHANDERI						
	a) At the beginning of the year	31.03.2019		178019	1.78	178019	1.78
	b) Changes during the year			0			
	c) At the end of the year	31.03.2020				178019	1.78
2	AMBIKA AGRO MILLS PVT. LTD.						
	a) At the beginning of the year	31.03.2019		135000	1.35	135000	1.35
	b) Changes during the year						
	c) At the end of the year	31.03.2020				135000	1.35
3	SHIW NARAYAN MALL						
	a) At the beginning of the year	31.03.2019		126000	1.26	126000	1.26
	b) Changes during the year			0			
	c) At the end of the year	31.03.2020				126000	1.26
4	RAMANI POULOSE .						
	a) At the beginning of the year	31.03.2019		108650	1.09	108650	1.09
	b) Changes during the year						
	c) At the end of the year	31.03.2020				108650	1.09
5	GREENLAND PROPERTIES PVT.LTD.						
	a) At the beginning of the year	31.03.2019		85000	0.85	85000	0.85
	b) Changes during the year			0			
	c) At the end of the year	31.03.2020				85000	0.85
6	Ganesh Shankar Dwivedi						
	a) At the beginning of the year	31.03.2019		126697	1.27	126697	1.27
	b) Changes during the year			0			
	c) At the end of the year	31.03.2020				126697	1.27
7	Prakash Himatlal Shah						
	a) At the beginning of the year	31.03.2019		78857	0.79	78857	0.79
	b) Changes during the year			0			
	c) At the end of the year	31.03.2020				78857	0.79
8	GIRDHARI LAL GOUR						
	a) At the beginning of the year	31.03.2019		74256	0.74	74256	0.74
	b) Changes during the year			0			
	c) At the end of the year	31.03.2020				74256	0.74
9	RUCHI PREMCHANDANI						
	a) At the beginning of the year	31.03.2019		62053	0.62	62053	0.62
	b) Changes during the year			0			0.00
	c) At the end of the year	31.03.2020				62053	0.62
10	MAHENDRA M VALA						
	a) At the beginning of the year	31.03.2019		52515	0.53	52515	0.53
	b) Changes during the year						
	c) At the end of the year	31.03.2020				52515	0.53

(v) **Shareholding of Directors & KMP**

Sl. No		**Shareholding at the**		**Cumulative Shareholding during**	
	For Each of the Directors & KMP	**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.	-	223748.00	184315.00	408063.00	408063.00
	(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	**Commissionas % of profit**	-	-	-	-	-
5	**Others, please specify**	-	-	-	-	-
	Total		223748.00	184315.00	408063.00	408063.00

VII **PENALTIES/PUNISHMENT/COMPPOUNDING OF OFFENCES - NIL**

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority (RD/NCLT/Court)	Appeall 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

sd/- **sd/-**

PLACE: KOLKATA **Siddharth Sethia** **Laxmipat Sethia**
Dated : 20th July, 2020 **(DIN: 00038970)** **(DIN : 00413720)**

FORM NO. MR-3

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2020

To
The Members,
SIDDHA VENTURES LIMITED
(CIN - L67120WB1991PLC053646)

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **SIDDHA VENTURES LIMITED (CIN - L67120WB1991PLC053646)** (hereinafter called "**the Company**"). The Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the 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, the explanations and clarifications given to me and representations made by the management and considering the relaxations granted by the Ministry of Corporate Affairs, Government of India and Securities and Exchange Board of India warranted due to the spread of the COVID-19 pandemic, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2020, generally complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company and records made available to me for the financial year ended on 31st March, 2020 according to the applicable provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made there under;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings **(Not applicable to the Company during the audit period)**;

(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 (Listing Obligations and Disclosure Requirements) Regulations, 2015;

(b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 **(Not applicable to the Company during the audit period)**;

(e) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 **(Not applicable to the Company during the audit period)**;

(f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(Not applicable to the Company during the audit period)**;

(g) 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 **(Not applicable to the Company during the audit period)**;

(h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **(Not applicable to the Company during the audit period)**; and

(i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(Not applicable to the Company during the audit period)**.

(vi) Some of other laws, as informed and certified by the management of the Company, which are specifically applicable to the Company based on its sector/industry, are:-

(a) The Payment of Wages Act, 1936 and The Payment of Wages Rules, 1937;
(b) The Maternity Benefit Act, 1961;
(c) The Equal Remuneration Act, 1976;
(d) Payment of Gratuity Act 1972 & Rules;
(e) Protection of Women against Sexual Harassment at Workplace Act & Rules;
(f) The Payment Of Bonus Act, 1965 and The Payment of Bonus Rules, 1975;
(g) The Minimum Wages Act, 1948 and The Minimum Wages (Central) Rules, 1950;
(h) Allied State Laws.

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

(i) the Secretarial Standards issued by The Institute of Company Secretaries of India;

During the period under review, the Company has generally 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 defaulted by making delay in filing of certain forms with the Registrar of Companies, West Bengal;**
ii. **the Company has generally complied with the relevant provisions of Secretarial Standards issued by The Institute of Company Secretaries of India barring some non-compliances;**
iii. **The Company has generally complied with the Regulations under The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Guidelines and Circulars barring some minor non-compliances;**
iv. **The Company was suspended for trading by BSE Limited and such suspension for trading was revoked on 20th April, 2020.**

In the course of audit, I have made some recommendations for some good corporate practices, separately to the Company, for its necessary consideration and implementation.

In respect of other laws specifically applicable to the Company, I have relied in information, explanations, clarification/records produced by the Company during the course of my audit and the reporting is limited to that extent.

I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Woman Director and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice was 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 of the decisions at the Board and Committee Meetings are carried through unanimously as recorded in the minutes of the respective Meetings.

I further report that as represented by the Company and relied upon by me, there are 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. However, better system can be adopted in the above connection by the Company.

I further report that during the audit period, there were no instances, which the Company had entered into and had a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above for example:

i) Public/ Right/ Preferential issue of shares/ debentures/ sweat equity;
ii) Redemption/ buy back of securities;
iii) Major decisions taken by the Members in pursuance to Section 180 of the Companies Act, 2013;
iv) Merger / Amalgamation / Reconstruction, etc.
v) Foreign technical collaborations.

For, **Dash M & Associates,**
Company Secretaries

Place: **Kolkata**
Date: **20-07-2020**

Sd/-
MANOJIT DASH
Proprietor
Membership No.: ACS 21948
C. P. No.: 15170
UDIN: A021948B000458945

Note: This Report is to be read with my letter of even date which is annexed as "**Annexure A"** and forms an integral part of this report.

'Annexure A'

To
The Members,
SIDDHA VENTURES LIMITED
(CIN - L67120WB1991PLC053646)

My 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. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and process 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. I believe that the process and practices I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Where ever required, I have obtained the representation of the Management 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. My examination was limited to the verification of procedure 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.

For, **Dash M & Associates,**
Company Secretaries

Place: **Kolkata**
Date: **20-07-2020**

Sd/-
MANOJIT DASH
Proprietor
Membership No.: ACS 21948
C. P. No.: 15170

K. K. Chanani & Associates
Chartered Accountants
An ISO 9001:2008 Certified Firm
Head Office: 5/1 Clive Row, 3rd Floor, Room No.78, Kolkata-700001
Branches: Bangalore, Bhubaneswar, Chandigarh, Guwahati, Jaipur, Jamshedpur, Kolhapur, Mumbai, New Delhi, Patna and Raipur.
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Fax: +9133- 22624786
Email: kkcandassociates@gmail.com, kkca@kkca.net

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF SIDDHA VENTURES LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone financial statements of **M/s. Siddha Ventures Limited ("the Company")** which comprises the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and Standalone statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "Standalone financial statements").

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 Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity 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, of the Standalone state of affairs of the Group as at March 31, 2020, the Standalone loss, Standalone total comprehensive income, Standalone changes in equity and its Standalone cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Standalone financial statements in accordance with the Standards on Auditing ("SA"s) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other

ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Standalone financial statements.

Key Audit Matters

Key Audit Matters are those matters that, in our professional judgement, are of most significance in our audit of the Ind AS financial statements of the current period. These matters are addressed in the context of our audit of the Ind AS financial statements as a whole, and informing our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to communicate in our report.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Standalone financial statements, standalone financial statements and our auditor's report thereon.

Our opinion on the Standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone financial statements, our responsibility is to read the other information and in doing so, consider whether the other information is materially inconsistent with the Standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Management's Responsibilities for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these Standalone financial statements that give a true and fair view of the Standalone financial position, Standalone financial performance including other comprehensive income, Standalone changes in equity and Standalone cash flows of the Group in accordance with the Ind AS and other accounting principles generally accepted in India. The respective Boards 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; 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 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 Directors of the Company, as aforesaid.

In preparing the Standalone financial statements, the respective Boards of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Boards of Directors either intend to liquidate their respective entities or to cease operations, or have no realistic alternative but to do so.

The respective Boards of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone financial statements.

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

- Identify and assess the risks of material misstatement of the Standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Standalone financial statements, including the disclosures, and whether the Standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the Standalone financial statements.

We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the Standalone financial statements of which we are the independent auditors. Materiality is the magnitude of misstatements in the Standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone financial statements may be influenced.

We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone financial statements.

We communicate with those charged with governance of the Company and such other entities included in the Standalone financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Ind AS financial statements of the Company for the year ended March 31,2019, included in

these Standalone Ind AS financial statements, have been audited by the predecessor auditor who expressed an unmodified opinion on those statements on May 24, 2019.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure B a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, we report that:
   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid Standalone financial statements.

   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 Standalone Balance Sheet, the Standalone Statement of Profit and Loss (including Other Comprehensive Income), Standalone Statement of Changes in Equity and the Standalone Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the Standalone financial statements.

   d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards specified 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, 2020 taken on record by the Boards of Directors of the Company and its subsidiaries incorporated in India and the reports of the statutory auditors of its subsidiary companies incorporated in India, none of the directors of the Group companies incorporated in India is disqualified as on March 31, 2020 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 Control over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A"

   g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended: In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

h) 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, in our opinion and to the best of our information and according to the explanations given to us:

i) The Company do not have any pending litigations and hence no disclosure on the same is required;

ii) The Company do not have any long-term contracts including derivative contracts for which there are any material foreseeable losses.

iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

Dated: 20.07.2020

Place: Kolkata

For K. K. Chanani & Associates
Chartered Accountants
(FRN: 322232E)

Sd/-
Krishna Kumar Chanani, FCA
Partner
Membership No.056045
UDIN No. 20056045AAAAGI6555

Annexure – "A" to the Auditors' Report

(Referred to in paragraph 2 (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 under Clause (i) of Sub-section 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 31st March, 2020 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 Boards of Directors of the Company and its subsidiary companies, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the respective Companies 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 (the "ICAI"). 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, including adherence to the respective company's policies, 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 Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting 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") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 judgment, 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 of the Company and its subsidiary companies, which are companies incorporated in India.

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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent 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, 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 31st March 2020, 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.

Dated: 20.07.2020

Place: Kolkata

For K. K. Chanani & Associates
Chartered Accountants
(FRN: 322232E)

Sd/-

Krishna Kumar Chanani, FCA
Partner
Membership No.056045
UDIN No. 20056045AAAAGI6555

Annexure - B to the Auditors' Report

Report on Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2020, we report that:

i. (a) The Company does not have any fixed assets and as such no comment is warranted on clause i (a) to (c) of the order.

ii. (a) The physical verification of Inventory has been carried on by the management at reasonable intervals.

(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) The company is maintaining proper records of inventory and no material discrepancies were noticed on physical verification.

iii. The Company has not granted any loans, secured or unsecured to company's firms, Limited Liability Partnerships (LLP) or other parties covered in the register maintained u/s 189 of Companies Act 2013 ('the Act').

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 wherever applicable. As explained to us, the Company did not have any dues on account of employees' state insurance and GST.

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 31st March, 2020 for a period of more than six months from the date they became payable.

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 given to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.

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.

Dated: 20.07.2020

Place: Kolkata

For K. K. Chanani & Associates.
Chartered Accountants
(FRN: 322232E)

Sd/-

Krishna Kumar Chanani, FCA
Partner
Membership No.056045
UDIN No. 20056045AAAAGI6555

SIDDHA VENTURES LIMITED

C: **Balance Sheet as at March 31, 2020**

(All amounts in Rupees, unless otherwise stated)

Particulars	Notes	31 March 2020	31 March 2019
ASSETS			
(1) Non-current assets			
(a) Property, Plant & Equipment	-	-	-
(b) Investment in subsidiaries	1	98,000	98,000
(c) Financial assets		-	-
(i) Investments	2	-	-
(ii) Other financial assets	3	30,875,000	32,692,998
(d) Current tax Assets (net)	-	-	30,420
(e) Deferred Tax assets	4	-	650,348
Total non-current assets		**30,973,000**	**33,471,766**
(2) Current assets			
(a) Inventories	5	105,794,608	110,167,333
(b) Financial assets		-	-
(i) Investments	2	-	-
(ii) Trade receivables	6	5,650,000	2,454,000
(iii) Cash and cash equivalents	7	309,917	536,895
Total current assets		**111,754,525**	**113,158,227**
TOTAL ASSETS		**142,727,525**	**146,629,993**
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	8(a)	99,980,000	99,980,000
(b) Other equity	8(b)	39,268,045	46,302,674
Total equity		**139,248,045**	**146,282,674**
Liabilities			
(1) Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	-	-	-
(ii) Other financial liabilities	-	-	-
(b) Other non-current liabilities	9	-	-
Total non-current liabilities		**-**	**-**
(2) Current liabilities			
(a) Financial liabilities			
(i) Borrowings	-	-	-
(ii) Trade payables	10	-	177,513
(b) Current tax liabilities (net)	4	-	-
(c) Other current liabilities	9	3,479,480	169,806
Total current liabilities		**3,479,480**	**347,319**
TOTAL EQUITY AND LIABILITIES		**142,727,525**	**146,629,993**
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 K. K. Chanani & Associates
Chartered Accountants
Registration No. 322232E

Sd/-

Krishna Kumar Chanani, FCA
Partner
Membership No: 056045

Place : Kolkata
Date : 20th July, 2020
UDIN: 20056045AAAAGI6555

For and on behalf of the Board of Directors

Sd/-

Laxmipat Sethia
Managing Director
DIN : 00413720

Sd/-

Sushma Saraf
Independent Director
DIN: 07381349

Sd/-

Siddharth Sethia
Director
DIN : 00038970

Sd/-

Nikita Gupta
Company Secretary
Membership No: A61134

Sd/-

Sumon Paul
CFO

SIDDHA VENTURES LIMITED

Ca **Statement of Profit and Loss for the year ended March 31 2020**

(All amounts in Rupees, unless otherwise stated)

	Particulars	Notes	Year ended 31 March 2020	Year ended 31 March 2019
I	Revenue from operations	11	4,000,000	1,650,000
II	Other income	12	235,824	6,803
III	**Total Income (I+II)**		**4,235,824**	**1,656,803**
IV	**Expenses :**			
	(a) Cost of Material Consumed (Shares)	13	4,372,725	1,008,209
	(b) Employee benefits expense	14	435,974	547,287
	(c) Other expenses	15	5,766,595	851,598
	Total expenses		**10,575,294**	**2,407,094**
V	**Profit before tax (III-IV)**		**(6,339,470)**	**(750,292)**
VI	Income tax expense :			
	- Current tax charge / (credit)	-	-	-
	- Deferred tax charge / (credit)	4	650,348	-
	- Income Tax for Earlier Year charge / (credit)		44,811	(189,855)
	Total tax expense		**695,159**	**(189,855)**
VII	**Profit for the year (V-VI)**		**(7,034,629)**	**(560,437)**
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		-	-
	- 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		**-**	**-**
IX	**Total comprehensive income for the year (VII+VIII)**		**(7,034,629)**	**(560,437)**
X	**Earnings per share**			
	Basic and Diluted earnings per share (Rs.)	16	(0.70)	(0.06)
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 K. K. Chanani & Associates
Chartered Accountants
Registration No. 322232E

Sd/-

Krishna Kumar Chanani, FCA
Partner
Membership No: 056045

UDIN: 20056045AAAAGI6555
Place : Kolkata
Date : 20th July, 2020

For and on behalf of the Board of Directors

Sd/-
Laxmipat Sethia
Managing Director
DIN : 00413720

Sd/-
Sushma Saraf
Independent Director
DIN: 07381349

Sd/-
Siddharth Sethia
Director
DIN : 00038970

Sd/-
Nikita Gupta
Company Secretary
Membership No: A61134

Sd/-
Sumon Paul
CFO

SIDDHA VENTURES LIMITED

Cash Flow Statement For The Year Ended 31.03.2020

(Amount in Rs.)

	31.03.2020		31.03.2019	
1. CASH FLOW FROM OPERTAING ACTIVITIES				
Profit before Tax and extraordinary items		**(6,339,470)**		**(750,292)**
Adjustments for :				
Non-cash Expenses	680,768		(166,654)	
Amortisation of Preliminary expenses(includes transfer)	-	680,768	-	(166,654)
Operating profit		(5,658,702)		(916,946)
Adjustments for :				
Decrease in Other financial assets	1,817,998			
Decrease/(Increase) Trade receivables & Other current assets	(3,196,000)		1,650,000	
Inventories	4,372,725		(891,791)	
(Decrease)/Increase Trade paybles & Other current liabilities	3,132,161	6,126,884	(1,004,024)	(245,815)
Cash generated from operations		468,182		(1,162,761)
Adjustment for Provisions for tax/Tax paid		-		-
Cash flow before Extraordinary items		468,182		(1,162,761)
Extraordinary items		(650,348)		-
Income Tax Paid		44,811		(7,420)
Net cash from operating activities		**(226,977)**		**(1,155,341)**
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	-		-	
Changes in other financial assets	-		1,118,227	
Net cash used in financing activities		**-**		**1,118,227**
NET INCREASE IN CASH AND CASH EQUIVALENTS		(226,977)		(37,114)
CASH AND CASH EQUIVALENTS-OPENING		**536,895**		**574,009**
CASH AND CASH EQUIVALENTS-CLOSING		**309,917**		**536,895**

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

For K. K. Chanani & Associates
Chartered Accountants
Registration No. 322232E

Sd/-

Krishna Kumar Chanani, FCA
Partner
Membership No: 056045

Place :Kolkata
Date : 20th July, 2020
UDIN: 20056045AAAAGI6555

on behalf of the Board of Directors

Sd/-	**Sd/-**
Laxmipat Sethia	**Sushma Saraf**
Managing Director	Independent Director
DIN : 00413720	DIN: 07381349
Sd/-	**Sd/-**
Siddharth Sethia	**Nikita Gupta**
Director	Company Secretary
DIN : 00038970	Membership No: A61134
Sd/-	
Sumon Paul	
CFO	

SIDDHA VENTURES LIMITED

C **Statement of changes in equity**

(All amounts in Rupees, unless otherwise stated)

A. Equity share capital

Particulars	Notes	Amount
As at 01 April 2018		99,980,000
Changes in equity share capital during the year	8 (a)	-
As at 31 March 2019		**99,980,000**
Changes in equity share capital during the year	8 (a)	-
As at 31 March 2020		**99,980,000**

B. Other equity

Particulars	Notes	Capital Reserve	FVOCI - equity instruments	Retained earnings	Total other equity
Balance at 01 April 2019		57,967,988	-	(11,665,314)	**46,302,674**
Profit for the year		-	-	(7,034,629)	**(7,034,629)**
Other comprehensive income/(expense) (net of tax)		-		-	**-**
Total comprehensive income for the year		**57,967,988**	**-**	**(18,699,943)**	**39,268,045**
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 2020		**57,967,988**	**-**	**(18,699,943)**	**39,268,045**

Particulars	Notes	Capital Reserve	FVOCI - equity instruments	Retained earnings	Total other equity
Balance at 01 April 2018		57,967,988	2,323	(11,104,877)	**46,865,434**
Profit for the year	-	-	(2,323)	(560,437)	**(562,760)**
Other comprehensive income/(expense)	-	-	-	-	**-**
Total comprehensive income for the year		**57,967,988**	**-**	**(11,665,314)**	**46,302,674**
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 2019		**57,967,988**	**-**	**(11,665,314)**	**46,302,674**

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 and on behalf of the Board of Directors

For K. K. Chanani & Associates
Chartered Accountants
Registration No. 322232E

Sd/-

Krishna Kumar Chanani, FCA
Partner
Membership No: 056045

Place : Kolkata
Date : 20th July, 2020

Sd/-
Laxmipat Sethia
Managing Director
DIN : 00413720

Sd/-
Sushma Saraf
Independent Director
DIN: 07381349

Sd/-
Siddharth Sethia
Director
DIN : 00038970

Sd/-
Nikita Gupta
Company Secretary
Membership No: A61134

Sd/-
Sumon Paul
CFO

SIDDHA VENTURES LIMITED

Notes to the Financial Statement for the year 2019-20

Cash Flow Statement For The Year Ended 31.03.2020 **(All amounts in Rupees, unless otherwise stated)**

Note 1: Investments in subsidiaries

Particulars	Face value	31 March 2020	31 March 2019
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 2020	31 March 2019
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	-	-
		-	**-**
Total Non-Current Investments		**-**	**-**
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		**-**	**-**

SIDDHA VENTURES LIMITED

Ca **Notes to the Financial Statement for the year 2019-20**

Note 3: Other financial assets

Particulars	31 March 2020	31 March 2019
Non-current		
Security deposits		
- with related party	-	-
- with others	-	929,249
Advances	30,875,000	31,400,619
Others	-	363,130
Total Other Non Current Financial Assets	**30,875,000**	**32,692,998**

Note 5: Inventories

Particulars	31 March 2020	31 March 2019
Inventories are valued as FVTPL Assets*		
Equity Instrument of other entity	105,794,608	109,275,542
Total Inventories	**105,794,608**	**109,275,542**

Note 6: Trade receivables

Particulars	31 March 2020	31 March 2019
Current		
Unsecured - considered good	5,650,000	2,454,000
Unsecured - considered doubtful	-	-
	5,650,000	**2,454,000**
Less : Allowance for doubtful debts	-	-
Total Trade Receivables	**5,650,000**	**2,454,000**

Note 7: Cash and cash equivalents

Particulars	31 March 2020	31 March 2019
Cash and cash equivalents		
Cash on hand	289,652	428,905
Balances with bank		
- in Current accounts	20,265	107,989
- in Cash credit accounts	-	-
Cheque in Hand	-	-
Total Cash and Cash Equivalents	**309,917**	**536,895**

(All amounts in Rupees, unless otherwise stated)

Note 8: Equity share capital and other equity

Note 8 (a): Equity share capital

Authorised equity share capital

Particulars	31 March 2020	31 March 2019
11,000,000 (31 March 2018: 11,000,000) Equity Shares of Rs. 10/- each	110,000,000	110,000,000
Total	**110,000,000**	**110,000,000**

Issued, subscribed and paid-up equity share capital

Particulars	31 March 2020	31 March 2019
99,98,000 Equity Shares of Rs. 10/- each (31 March 2018: 99,98,000 Equity Shares of Rs. 10 each fully paid up)	99,980,000	99,980,000
Total	**99,980,000**	**99,980,000**

(i) Movement in equity share capital

Particulars	31 March 2020	31 March 2019
Opening balance	99,980,000	99,980,000
Changes in equity share capital	-	-
Closing balance	**99,980,000**	**99,980,000**

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 2020		31 March 2019	
	Number of shares	% holding	Number of shares	% holding
Siddharth Sethia	576,108	5.76%	576,108	5.76%
Total	**576,108**	**5.76%**	**576,108**	**5.76%**

Note 8 (b): Other equity

Particulars	31 March 2020	31 March 2019
Capital reserve [Refer (i) below]	57,967,988	57,967,988
Fair value through other comprehensive income (FVOCI) - equity instruments [Refer (ii) below]	-	-
Retained earning [Refer (iii) below]	(18,699,943)	(11,665,314)
Total Other equity	**39,268,045**	**46,302,674**

(i) Capital Reserve

Particulars	31 March 2020	31 March 2019
Opening balance	57,967,988	57,967,988
Add: Transfer from Retained Earning	-	-
Closing balance	**57,967,988**	**57,967,988**

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

Particulars	31 March 2020	31 March 2019
Opening balance	-	2,323
Change in fair value of FVOCI equity instruments	-	-
Derecognition of Gain of equity instruments transferred to retained earning	-	(2,323)
Closing balance	**-**	**-**

(iii) Retained earning

Particulars	31 March 2020	31 March 2019
Opening balance	(11,665,314)	(11,104,877)
Add : Net Profit/ (Loss) for the year	(7,034,629)	(560,437)
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	**(18,699,943)**	**(11,665,314)**

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 2019-20

Cash Flow Statement For The Year Ended 31.03.2020

Note 4: Deferred Tax Assets

The balances comprises temporary difference attributable to:

(a) Current tax liability

Particulars	31 March 2020	31 March 2019
Current tax liability	-	-
	-	-

(b) Deferred tax Assets

Particulars	31 March 2020	31 March 2019
Deferred tax liabilities		
	-	-
Gross deferred tax liability	-	-
Deferred tax assets		
Tax Losses	-	650,348
Writtenooff during the year	-	-
Gross deferred tax asset	-	650,348
Net deferred tax assets	**-**	**650,348**

The Company has not created deferred tax asset on carry forward business losses due to lack of reasonable certainty that the Company will have future taxable business profit in near future to absorb / set off these losses. The bought forward asset of Rs 650348 were atso writtenoff during the year

Movement in deferred tax assets/(liability)

Particulars	Tax Losses	Others
At 01 April 2018	650,348	-
Charged/(credited):		
- to profit or loss	-	-
- to other comprehensive income	-	-
At 31 March 2019	**650,348**	**-**
Charged/(credited):		
- to profit or loss	650,348	
- to other comprehensive income	-	-
At 31 March 2020	**-**	**-**

Note 9: Other liabilities

Particulars	31 March 2020	31 March 2019
Non-current		
Provision for Director Remuneration	-	-
Total Other Non-Current Liabilties	**-**	**-**
Current		
Other Current Liabilities	3,479,480	169,806
Total Other Curent Liabilities	**3,479,480**	**169,806**

Note 10: Trade payables

Particulars	31 March 2020	31 March 2019
Current		
Dues of Micro and Small Enterprises [Refer (a) below]	-	-
Dues of creditors other than Micro and Small Enterprises	-	177,513
Total Trade Payables	**-**	**177,513**

SIDDHA VENTURES LIMITED

Notes to the Financial Statement for the year 2019-20

Cash Flow Statement For The Year Ended 31.03.2020

(All amounts in Rupees, unless otherwise stated)

Note 11: Revenue from operations

Particulars	31 March 2020	31 March 2019
Sales	4,000,000	1,650,000
Total Revenue from operations	**4,000,000**	**1,650,000**

Note 12: Other Income

Particulars	31 March 2020	31 March 2019
Dividend income (on equity instruments designated as FVOCI)	4,480	4,480
Miscellaneous Income	-	2,323
Liabilities written back as no longer payable	231,344	-
Total Other Income	**235,824**	**6,803**

Note 13: Changes in Values of Share Traded

Particulars	31 March 2020	31 March 2019
Balance at the beginning of the year	110,167,333	109,275,542
Add: Purchase during the Year	-	1,900,000
Balance at the end of year	105,794,608	110,167,333
Total (Increase)/Decrease in Finished Goods	**4,372,725**	**1,008,209**

Note 14: Employee Benefit Expenses

Particulars	31 March 2020	31 March 2019
Salaries and wages	435,974	547,287
Total	**435,974**	**547,287**

Note 15: Other Expenses

Particulars	31 March 2020	31 March 2019
Rent Rates and Taxes	2,500	2,500
Payment to Auditor as		
- Statutory Auditor Fees	50,900	41,300
AGM expenses	13,000	5,900
Secretarial Certification & Other Fees	64,500	37,179
Lisitng, Depository and Registrar Fees	439,746	381,505
Custodial Fess	1,469,910	-
Advertisement & Publicity	-	54,109
Postage & Stamps	-	1,944
Printing & Stationary	-	142,847
Filing Fees	9,910	143,500
Bank Charges	2,237	684
Travelling Expenses	15,006	-
General office expenses	219,052	-
Balances writtenoff	3,430,772	
Miscellaneous Expenses	49,062	40,130
Total	**5,766,595**	**851,598**

SIDDHA VENTURES LIMITED

Notes to the Financial Statement for the year 2019-20

Cash Flow Statement For The Year Ended 31.03.2020

(All amounts in Rupees, unless otherwise stated)

Note 16: Earnings per share

Particulars		31 March 2020	31 March 2019
(i) **Basic and diluted***			
Number of equity shares at the beginning of the year		99,980,000	99,980,000
Number of equity shares at the end of the year		99,980,000	99,980,000
Weighted average number of equity shares outstanding during the year	(A)	99,980,000	99,980,000
Nominal value of each equity Share (Rs.)		10	10
Profit / (Loss) for the year (Rs.)	(B)	(7,034,629)	(560,437)
Earnings per share (Basic) (Rs.)	(B/A)	(0.70)	(0.06)

* 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:

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

	2019-20	**2018-19**
Loan Given	***Amount (In Rs)***	***Amount (In Rs)***
Opening Balance	790,000	1,000,000
Made During the Year	85,000	-
Received during the Year	-	210,000
Closing Balance	**875,000**	**790,000**

SIDDHA VENTURES LIMITED

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Notes to the Financial Statement for the year 2019-20

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 2020, the Company does not have any assets in its block, hence there is no impact on equity as at 31

(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.

(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.

(5) Previous year's figures are regrouped/ rearranged, where necessary, to conform to the current year's presentation.

SIDDHA VENTURES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.3.2020

1. CORPORATE INFORMATION

Siddha Ventures Limited ("the Company") is a public limited company domiciled and incorporated in India and its shares are publicly traded on the Bombay Stock Exchange ("BSE"). The registered office of the company is situated at 23/24 Radha Bazar Street Kolkata 700001.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of preparation

The financial statements (Separate financial statements)have been prepared on accrual basis in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 and the provisions of the Companies Act, 2013.

The financial statements have been prepared on a historical cost basis, except for certain financial assets and liabilities which have been measured at fair value (refer accounting policy regarding financial instruments).

The financial statements are presented in Indian Rupees ("INR" or "`") and all amounts are rounded to the nearest hundreds, except as stated otherwise.

2.2 Estimates and Judgements

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts and the disclosures. The Company based its assumptions and estimates on parameters available when the financial statements were prepared and reviewed at each balance sheet date. Uncertainty about these assumptions and estimates could result in outcomes that may require a material adjustment to the reported amounts and disclosures. In the process of applying the Company's accounting policies, the management has made following judgements, which have the most significant effect on the amounts recognised in the financial statements:

"Useful lives of property, plant and equipment and intangible assets"

The Company reviews the useful life and residual value of property, plant and equipment and intangible assets at the end of each reporting period. This reassessment may result in change in depreciation and amortisation expense in future periods.

Valuation of deferred tax assets

"The carrying value of deferred tax assets is reviewed at the end of each reporting period and adjusted to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

For further details refer Note 4."

Provisions and contingent liabilities

A provision is recognised when the Company has a present obligation as result of a past event and it is probable that the outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognised in the financial statements.

Revenue recognition

The Company's contracts include promises to transfer products and services to a customer. The Company identifies distinct performance obligations in the contract which involves judgement to determine the deliverables and the ability of the customer to benefit independently from such deliverables. Judgement is also required to determine the transaction price for the contract and to ascribe the transaction price to each distinct performance obligation. The Company exercises judgement in determining whether the performance obligation is satisfied at a point in time or over a period of time

Leases

The Company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. The Company uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate. In assessing whether the Company is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the Company to exercise the option.

Recoverability of Trade Receivable and provision for the same

Judgements are required in assessing the recoverability of overdue trade receivables and determining whether a provision against those receivables is required. Factors considered include the credit rating of the counterparty, the amount and timing of anticipated future payments and any possible actions that can be taken to mitigate the risk of non-payment. The provision for debtors is done for those debtors which are outstanding for more than three years.

Segment Reporting

As the Company's business activity falls within a single operating segment, no separate segment information is disclosed. The Company operates only in India and hence it has one geographical segment viz "India".

2.3 Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.

An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

2.4 Property, Plant and Equipment

All items of buildings, property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment loss, if any.

The cost of an item of property, plant and equipment comprises of its purchase price, any costs directly attributable to its acquisition, borrowing costs (wherever applicable).Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

On transition to Ind AS, the company has elected to continue with the carrying value of all its property, plant and equipment recognised as at 1st April 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment. Company is following Cost Model for carrying the values of Property, Plant and Equipment in its books.

The useful lives have been determined based on technical evaluation done by the management's experts, which is same as the lives as specified by Schedule II to the Companies Act, 2013. The residual values are not more than 5% of the original cost/deemed cost of the asset. The asset' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or

disposal. Any gain or loss arising on de-recognition of the asset is included in the statement of profit and loss when the asset is derecognised.

2.5 Inventories

Raw Materials, Stores, Spares and Fuel are valued at lower of cost and net realizable value. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Cost is determined on FIFO basis.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

2.6 Cash and Cash Equivalent

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits maturing within twelve months from the date of balance Sheet, which are subject to an insignificant risk of changes in value. Bank overdrafts are shown under borrowings in the balance sheet.

2.7 Financial Instruments

A. *Financial Instruments -Initial recognition and measurement*

Financial assets and financial liabilities are recognised in the company's statement of financial position when the company becomes a party to the contractual provisions of the instrument. The company determines the classification of its financial assets and liabilities at initial recognition. All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

B.1. *Financial assets –Subsequent measurement*

The Subsequent measurement of financial assets depends on their classification which is as follows:

a. Financial assets at fair value through profit or loss
   Financial assets at fair value through profit and loss include financial assets held for sale in the near term and those designated upon initial recognition at fair value through profit or loss.

B.2. *Financial assets –Derecognition*

The company derecognises a financial asset when the contractual rights to the cash flows from the assets expire or it transfers the financial asset and substantially all the risks and rewards of ownership of the asset.

Upon derecognition of equity instruments designated at fair value through OCI, the associated fair value changes of that equity instrument is transferred from OCI to Retained Earnings.

C.1. *Financial liabilities –Subsequent measurement*

The Subsequent measurement of financial liabilities depends on their classification which is as follows:

a. Financial liabilities at fair value through profit or loss
   Financial liabilities at fair value through profit or loss include financial liabilities held for trading, if any.

b. Financial liabilities measured at amortised cost
   Interest bearing loans and borrowings taken by the company are subsequently measured at amortised cost using the effective interest rate method (EIR). Amortised cost is calculated by taking into account any discount or premium on acquisition and fee or costs that are integral part of the EIR. The EIR amortised is included in finance costs in the statement of profit and loss.

C.2. *Financial liabilities –Derecognition*

A financial liability is derecognised when the obligation under the liability is discharged or expires.

D. *Offsetting financial instruments*

Financial assets and financial liabilities are offset and the net amount reported in the statement of financial position, if and only if, there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, or to realise the assets and settle the liabilities simultaneously.

E. *Fair value measurement*

The company measures certain financial instruments at fair value at each reporting date. 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. The fair value measurement is based on presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the assets or liability or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible to the company.

The company uses valuation technique that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

2.8 Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is received. Revenue is measured at the fair value of the consideration received or receivable,

taking into account contractually defined terms of payment and excluding taxes, duties or other charges collected on behalf of the government/authorities.

The specific recognition criteria for the various types of the company's activities are described below:

Sale of Goods
Revenue from sale of goods is recognised when the significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated cost can be estimated reliably, there is no continuing effective control or managerial involvement with the goods and the amount of revenue can be measured reliably.

Other Income
Other Income is accounted for on accrual basis except, where the receipt of income is uncertain.

2.9 Employee benefits
Short Term employee benefits
Liabilities for wages, salaries and other employee benefits that are expected to be settled within twelve months of rendering the service by the employees are classified as short term employee benefits. Such short term employee benefits are measured at the amounts expected to be paid when the liabilities are settled.

2.9Finance Costs
Borrowing costs that are attributable to ongoing capital expenditure of the company are charged to property, plant and equipment as a part of the cost of such capitalisation.

Other borrowing costs are recognised in the statement of profit and loss in the period in which they are incurred.

2.10 Taxes

Current Tax
The current tax expense for the period is determined as the amount of tax payable in respect of taxable income for the period, based on the applicable income tax rates.

Current tax relating to items recognised in other comprehensive income or equity is recognised in other comprehensive income or equity, respectively.

Deferred Tax
Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences. Deferred tax assets are recognised for all deductible temporary differences and, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, the carry forward of unused tax credits and unused tax losses can be utilised.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted at the reporting date.

Deferred tax relating to items recognised in other comprehensive income or equity is recognised in other comprehensive income or equity, respectively.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities.

	Brought Forward	Arising during the year	Carried Forward
Deferred Tax Asset - Depreciation Effect	650348	-650348	Nil

2.11 Provisions, Contingent Liabilities and Contingent Assets

A provision is recognised when the company has present determined obligations as a result of past events and an outflow of resources embodying economic benefits will be required to settle the obligations. Provisions are recognised at the best estimate of the expenditure required to settle the present obligation at the balance sheet date.

If the effect of the time value of money is material, provisions are discounted using a current pre tax rate that reflects, where appropriate, the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

A Contingent liability is not recognised but disclosed in the notes to the accounts, unless the probability of an outflow of resources is remote.

A contingent asset is generally neither recognised nor disclosed.

2.12 Earnings per share

The Basic earnings per share (EPS) is calculated by dividing the net profit or loss for the year attributable to the equity shareholders by the weighted average number of equity shares outstanding during the year.

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

2.13 Exceptional items

Exceptional items refer to items of income or expense within statement of profit and loss from ordinary activities which are non-recurring and are of such size, nature or incidence that their separate disclosure is considered necessary to explain the performance of the company.

2.14 Impairment of assets

The company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used.

Impairment losses of continuing operations, including impairment on inventories, are recognised in the statement of profit and loss.

3. RELATED PARTY TRANSACTION

Any related party transactions are disclosed in the Financial Statements of the Company. Refer note 17 for more details.

4. CASH FLOW STATEMENT

Cash flows are prepared using indirect method , whereby profits before tax is adjusted for the effects of transactions of a non cash nature , any deferral or accrual of past or future operating cash receipts or payments and items of income or expenses associated with investing or financing cash flows . The cash flows from operating .investing and financing activity are segregated.

5. PENDING LITIGATIONS

There are no pending matters under any statute against the company.

6. DUES TO MSME SECTOR

The Board has not received any intimation from any of it creditors about their being registered under MSME Act. As such there are no identifiable dues to any micro, small and medium enterprise.

7. OTHERS

In the opinion of the Boards and to the best of their knowledge and belief the aggregated value of current assets on realization in the ordinary course of business will not be less than the amount at which these are stated in the Balance sheet.

Notes form an integral part of accounts

K. K. Chanani & Associates
Chartered Accountants
An ISO 9001:2008 Certified Firm
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INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF SIDDHA VENTURES LIMITED

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of **M/s. Siddha Ventures Limited ("*the Company*")** and its subsidiaries, (the Company and its subsidiaries together referred to as the "Group") which comprises the Consolidated Balance Sheet as at March 31, 2020, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and Consolidated statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements, give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity 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, of the consolidated state of affairs of the Group as at March 31, 2020, the consolidated profit, consolidated total comprehensive income, consolidated changes in equity and its consolidated cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing ("SA"s) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the

consolidated financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Key Audit Matters

Key Audit Matters are those matters that, in our professional judgement, are of most significance in our audit of the Ind AS financial statements of the current period. These matters are addressed in the context of our audit of the Ind AS financial statements as a whole, and informing our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to communicate in our report.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.
If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibilities for the Consolidated Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated changes in equity and consolidated cash flows of the Group in accordance with the Ind AS and other accounting principles generally accepted in India. The respective Boards 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; 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 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 Directors of the Company, as aforesaid.

In preparing the consolidated financial statements, the respective Boards of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Boards of Directors either intend to liquidate their respective entities or to cease operations, or have no realistic alternative but to do so.

The respective Boards of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the

consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the consolidated financial statements.

We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial statements may be influenced.

We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial statements.

We communicate with those charged with governance of the Company and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

Other Matter

i. We did not audit the financial statements and other Financial information of the subsidiary included in the Consolidated results of the Company. These financial statement and other financial information have been audited by other auditors, which financial statements, other financial information and auditor's reports have been furnished to us by the management. Our opinion in so far as it relates to the subsidiary and disclosures included in respect of the subsidiary is based solely on the audit reports of such other auditors.

ii. The Ind AS financial statements of the Company for the year ended March 31, 2019, included in these Consolidated Ind AS financial statements, have been audited by the predecessor auditor who expressed an unmodified opinion on those statements on May 24, 2019.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure B a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, we report that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.

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 Flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.

d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards specified 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, 2020 taken on record by the Boards of Directors of the Company and its subsidiaries incorporated in India and the reports of the statutory auditors of its subsidiary companies incorporated in India, none of the directors of the Group companies incorporated in India is disqualified as on March 31, 2020 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 Control over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended: In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

h) 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, in our opinion and to the best of our information and according to the explanations given to us:

i) The Company do not have any pending litigations and hence no disclosure on the

same is required;

ii) The Company do not have any long-term contracts including derivative contracts for which there are any material foreseeable losses.

iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

Dated: 20.07.2020

Place: Kolkata

For K. K. Chanani & Associates
Chartered Accountants
(FRN: 322232E)

Sd/-
Krishna Kumar Chanani, FCA
Partner
Membership No.056045
UDIN No. 20056045AAAAGI6555

Annexure – "A" to the Auditors' 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 under Clause (i) of Sub-section 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 31st March, 2020 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 Boards of Directors of the Company and its subsidiary companies, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the respective Companies 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 (the "ICAI"). 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, including adherence to the respective company's policies, 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 Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting 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") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 judgment, 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 of the Company and its subsidiary companies, which are companies incorporated in India.

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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent 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, 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 31st March 2020, 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.

Dated: 20.07.2020

Place: Kolkata

For K. K. Chanani & Associates
Chartered Accountants
(FRN: 322232E)

Sd/-

Krishna Kumar Chanani, FCA
Partner
Membership No.056045
UDIN No. 20056045AAAAGI6555

Annexure - B to the Auditors' Report

Report on Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2020, we report that:

i. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) The Company has a regular program of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this program, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.

(c) According to the information and explanations given to we and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.

ii. (a) The physical verification of Inventory has been carried on by the management at reasonable intervals.

(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) The company is maintaining proper records of inventory and no material discrepancies were noticed on physical verification.

iii. The Company has not granted any loans, secured or unsecured to companies firms, Limited Liability Partnerships (LLP) or other parties covered in the register maintained u/s 189 of Companies Act 2013 ('the Act').

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 wherever applicable. As explained to us, the Company did not have any dues on account of employees' state insurance and GST.

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 31st March, 2020 for a period of more than six months from the date they became payable.

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 given to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.

xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidh 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.

Dated: 20.07.2020

Place: Kolkata

For K. K. Chanani & Associates
Chartered Accountants
(FRN: 322232E)

Sd/-

Krishna Kumar Chanani, FCA
Partner
Membership No.056045
UDIN No. 20056045AAAAGI6555

SIDDHA VENTURES LIMITED

Consolidated Balance Sheet as at March 31, 2020

(All amounts in Rupees, unless otherwise stated)

Particulars	Notes	31 March 2020	31 March 2019
ASSETS			
(1) Non-current assets			
(a) Property, Plant & Equipment	-	-	-
(b) Investment in subsidiaries	-	-	-
(c) Financial assets		-	-
(i) Investments	2	20,640,000	14,700,800
(ii) Other financial assets	3	30,000,000	31,902,998
(d) Current tax Assets (net)	-	3,263	30,420
(e) Deferred Tax assets	4	-	650,348
Total non-current assets		**50,643,263**	**47,284,566**
(2) Current assets			
(a) Inventories	5	105,794,608	110,167,333
(b) Financial assets		-	-
(i) Investments	2	-	-
(ii) Trade receivables	6	5,711,987	2,454,000
(iii) Cash and cash equivalents	7	320,843	554,204
Total current assets		**111,827,438**	**113,175,538**
TOTAL ASSETS		**162,470,701**	**160,460,104**
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	8(a)	99,980,000	99,980,000
(b) Other equity			
- Equity attributable to the Owner of Siddha Ventures Limited	8(b)	58,608,615	59,807,163
- Non-controlling Interest	8(c)	396,706	277,602
Total equity		**158,985,321**	**160,064,765**
Liabilities			
(1) Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	-	-	-
(ii) Other financial liabilities	-	-	-
(b) Other non-current liabilities	9	-	-
Total non-current liabilities		**-**	**-**
(2) Current liabilities			
(a) Financial liabilities			
(i) Borrowings	-	-	-
(ii) Trade payables	10	-	177,513
(b) Current tax liabilities (net)	4	-	-
(c) Other current liabilities	9	3,485,380	217,826
Total current liabilities		**3,485,380**	**395,339**
TOTAL EQUITY AND LIABILITIES		**162,470,701**	**160,460,104**
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 K. K. Chanani & Associates
Registration No. 322232E
Chartered Accountants

Sd/-

Krishna Kumar Chanani, FCA
Partner
Membership No: 056045

Date: July 20, 2020
Place: Kolkata
UDIN: 20056045AAAAGI6555

For and on behalf of the Board of Directors

Sd/-	**Sd/-**
Laxmipat Sethia	**Siddharth Sethia**
Managing Director	Director
DIN : 00413720	DIN : 00038970

Sd/-	**Sd/-**
Sushma Saraf	**Nikita Gupta**
Independent Director	Company Secretary
DIN: 07381349	Membership No: A61134

Sd/-
Sumon Paul
CFO

SIDDHA VENTURES LIMITED

Consolidated Statement of Profit and Loss for the year ended March 31 2020

(All amounts in Rupees, unless otherwise stated)

	Particulars	Notes	Year ended 31 March 2020	Year ended 31 March 2019
I	Revenue from operations	11	4,065,250	1,650,000
II	Other income	12	235,824	6,803
III	**Total Income (I+II)**		**4,301,074**	**1,656,803**
IV	**Expenses :**			
	(a) Cost of Material Consumed (Shares)	13	4,372,725	1,008,208
	(b) Employee benefits expense	14	435,974	547,287
	(c) Other expenses	15	5,815,859	919,240
	Total expenses		**10,624,558**	**2,474,736**
V	**Profit before tax (III-IV)**		**(6,323,484)**	**(817,933)**
VI	Income tax expense :			
	- Current tax charge / (credit)	-	-	-
	- Deferred tax charge / (credit)	4	650,348	-
	- Income Tax for Earlier Year charge / (credit)		44,811	(189,855)
	Total tax expense		**695,159**	**(189,855)**
VII	**Profit for the year (V-VI)**		**(7,018,643)**	**(628,078)**
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	-		
	(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		**5,939,200**	**(5,196,800)**
IX	**Total comprehensive income for the year (VII+VIII)**		**(1,079,443)**	**(5,824,878)**
	Profit is attributable to:			
	- Owner of Siddha Ventures Limited		(7,018,963)	(626,725)
	- Non-Controlling Interest		320	(1,353)
	Other Comprehensive Income attributable to:			
	- Owner of Siddha Ventures Limited		5,820,416.00	(5,092,864)
	- Non-Controlling Interest		118,784	(103,936)
	Total Comprehensive Income attributable to:			
	- Owner of Siddha Ventures Limited		**(1,198,547)**	**(5,719,589)**
	- Non-Controlling Interest		**119,103.72**	**(105,289)**
	Total Comprehensive Income attributable to owner of Siddha Ventures Limited			
	- Continuing Operations		**(1,198,547)**	**(5,719,589)**
	- 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	**(0.70)**	**(0.06)**
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 K. K. Chanani & Associates
Registration No. 322232E
Chartered Accountants

Sd/-

Krishna Kumar Chanani, FCA
Partner
Membership No: 056045

UDIN: 20056045AAAAGI6555
Date: July 20, 2020
Place: Kolkata

For and on behalf of the Board of Directors

Sd/-
Laxmipat Sethia
Managing Director
DIN : 00413720

Sd/-
Siddharth Sethia
Director
DIN : 00038970

Sd/-
Sushma Saraf
Independent Director
DIN: 07381349

Sd/-
Nikita Gupta
Company Secretary
Membership No: A61134

Sd/-
Sumon Paul
CFO

SIDDHA VENTURES LIMITED

Consolidated Cash Flow Statement For The Year Ended March 31,2020

(Amount in Rs.)

	31.03.2020		31.03.2019	
1. CASH FLOW FROM OPERTAING ACTIVITIES				
Profit before Tax and extraordinary items		**(6,323,484)**		**(817,933)**
Adjustments for :				
Non-cash Expenses	677,505		(166,654)	
Amortisation of Preliminary expenses(includes transfer)	-	677,505	-	(166,654)
Operating profit		(5,645,979)		(984,587)
Adjustments for :				
Decrease in Other financial assets	1,902,998			
Trade & other receivables	(3,257,987)		1,650,000	
Inventories	4,372,725		(891,791)	
Trade paybles & Other current liabilities	3,090,041	6,107,777	(964,224)	(206,015)
Cash generated from operations		461,798		(1,190,602)
Adjustment for Provisions for tax/Tax paid		-		-
Cash flow before Extraordinary items		461,798		(1,190,602)
Extraordinary items		(650,348)		-
Income Tax Paid		44,811		(7,420)
Net cash from operating activities		**(233,361)**		**(1,183,182)**
2. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of fixed assets	-		-	
Purchase of Investment	-		-	
Proceed from sale of Fixed Assets	-		-	
Proceed from sale of Investment	-	-	-	-
		-		
Net cash used in investing activities		**-**		**-**
3. CASH FLOW FROM FINANCING ACTIVITIES				
Advance made to Body Corporate	-		908,226	
Net cash used in financing activities		**-**		**908,226**
NET INCREASE IN CASH AND CASH EQUIVALENTS		(233,361)		(274,956)
CASH AND CASH EQUIVALENTS-OPENING		**554,204**		**829,161**
CASH AND CASH EQUIVALENTS-CLOSING		**320,843**		**554,205**

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 K. K. Chanani & Associates
Registration No. 322232E
Chartered Accountants

Sd/-

Krishna Kumar Chanani, FCA
Partner
Membership No: 056045

UDIN: 20056045AAAAGI6555

Date: July 20, 2020
Place: Kolkata

on behalf of the Board of Directors

Sd/-
Laxmipat Sethia
Managing Director
DIN : 00413720

Sd/-
Siddharth Sethia
Director
DIN : 00038970

Sd/-
Sushma Saraf
Independent Director
DIN: 07381349

Sd/-
Nikita Gupta
Company Secretary
Membership No: A61134

Sd/-
Sumon Paul
CFO

SIDDHA VENTURES LIMITED

Consolidated Statement of changes in equity

(All amounts in Rupees, unless otherwise stated)

A. Equity share capital

Particulars	Notes	Amount
As at 01 April 2018		99,980,000
Changes in equity share capital during the year	8 (a)	-
As at 31 March 2019		**99,980,000**
Changes in equity share capital during the year	8 (a)	-
As at 31 March 2020		**99,980,000**

B. Other equity

Particulars	Attributable to the Owner of Siddha Ventures Limited				Non-Controlling Interest	Total
	Notes	Capital Reserve	FVOCI - equity	Retained earnings	Total other equity	
Balance at 01 April 2018		57,967,988	13,622,784	(11,783,609)	**59,807,163**	277,602	**60,084,765**
Profit for the year		-	-	(7,018,963)	**(7,018,963)**	320	**(7,018,643)**
Other comprehensive income/(expense)		-	5,818,093	-	**5,818,093**	118,784	**5,936,877**
Total comprehensive income for the year		**57,967,988**	**19,440,876**	**(18,802,572)**	58,606,293	**396,706**	**59,002,998**
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 2020		**57,967,988**	**19,440,876**	**(18,802,572)**	**58,606,293**	**396,706**	**59,002,998**

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		57,967,988	18,717,971	(11,156,884)	**65,529,075**	382,891	**65,911,966**
Profit for the year	-	-	-	(626,725)	**(626,725)**	(1,353)	**(628,078)**
Other comprehensive income/(expense)	-	-	(5,095,187)	-	**(5,095,187)**	(103,936)	**(5,199,123)**
Total comprehensive income for the year		**57,967,988**	**13,622,784**	**(11,783,609)**	59,807,163	**277,602**	**60,084,765**
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 2019		**57,967,988**	**13,622,784**	**(11,783,609)**	**59,807,162**	**277,602**	**60,084,765**

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 K. K. Chanani & Associates
Registration No. 322232E
Chartered Accountants

Sd/-

Krishna Kumar Chanani, FCA
Partner
Membership No: 056045

Date: July 20, 2020
Place: Kolkata

For and on behalf of the Board of Directors

Sd/-
Laxmipat Sethia
Managing Director
DIN : 00413720

Sd/-
Sushma Saraf
Independent Director
DIN: 07381349

Sd/-
Siddharth Sethia
Director
DIN : 00038970

Sd/-
Nikita Gupta
Company Secretary
Membership No: A61134

Sd/-
Sumon Paul
CFO

SIDDHA VENTURES LIMITED

Consolidated Notes to the Financial Statement for the year 2019-20

(All amounts in Rupees, unless otherwise stated)

Note 2: Investments

Particulars	Face value	31 March 2020	31 March 2019
Non Current			
A. Investments carried at fair value through other comprehensive income:			
Investments in Equity shares			
(i) Quoted		-	-
		-	**-**
(ii) Unquoted			
80,000 (31 March 2018: 80,000) equity shares of Bela Properties (P) Ltd.	10	14,700,800	14,700,800
		14,700,800	**14,700,800**
Total Non-Current Investments		**14,700,800**	**14,700,800**
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		14,700,800	14,700,800

SIDDHA VENTURES LIMITED

Consolidated Notes to the Financial Statement for the year 2019-20

(All amounts in Rupees, unless otherwise stated)

Note 3: Other financial assets

Particulars	31 March 2020	31 March 2019
Non-current		
Security deposits		
- with related party	-	-
- with others	-	929,249
Advances	30,000,000	30,610,619
Others	-	363,130
Total Other Non Current Financial Assets	**30,000,000**	**31,902,998**

Note 5: Inventories

Particulars	31 March 2020	31 March 2019
Inventories are valued as FVTPL Assets		
Equity Instrument of other entity	105,794,608	110,167,333
Total Inventories	**105,794,608**	**110,167,333**

Note 6: Trade receivables

Particulars	31 March 2020	31 March 2019
Current		
Unsecured - considered good	5,711,987	2,454,000
Unsecured - considered doubtful	-	-
	5,711,987	**2,454,000**
Less : Allowance for doubtful debts	-	**-**
Total Trade Receivables	**5,711,987**	**2,454,000**

Note 7: Cash and cash equivalents

Particulars	31 March 2020	31 March 2019
Cash and cash equivalents		
Cash on hand	292,814	432,067
Balances with bank		
- in Current accounts	28,028	122,137
- in Cash credit accounts	-	-
Cheque in Hand	-	-
Total Cash and Cash Equivalents	**320,843**	**554,204**

(All amounts in Rupees, unless otherwise stated)

Note 8: Equity share capital and other equity

Note 8 (a): Equity share capital

Authorised equity share capital

Particulars	31 March 2020	31 March 2019
11,000,000 (31 March 2018: 11,000,000) Equity Shares of Rs. 10/- each	110,000,000	110,000,000
Total	**110,000,000**	**110,000,000**

Issued, subscribed and paid-up equity share capital

Particulars	31 March 2020	31 March 2019
99,98,000 Equity Shares of Rs. 10/- each (31 March 2018: 99,98,000 Equity Shares of Rs. 10 each fully paid up)	99,980,000	99,980,000
Total	**99,980,000**	**99,980,000**

(i) Movement in equity share capital

Particulars	31 March 2020	31 March 2019
Opening balance	9,998,000	9,998,000
Changes in equity share capital	-	-
Closing balance	**9,998,000**	**9,998,000**

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 2020		31 March 2019	
	Number of shares	% holding	Number of shares	% holding
Siddharth Sethia	576,108	5.76%	576,108	5.76%
Total	**576,108**	**5.76%**	**576,108**	**5.76%**

Note 8 (b): Other equity

Particulars	31 March 2020	31 March 2019
Capital reserve [Refer (i) below]	57,967,988	57,967,988
Fair value through other comprehensive income (FVOCI) - equity instruments [Refer (ii) below]	19,440,876	13,622,784
Retained earning [Refer (iii) below]	(18,802,572)	(11,783,609)
Total Other equity	**58,606,293**	**59,807,163**

(i) Capital Reserve

Particulars	31 March 2020	31 March 2019
Opening balance	57,967,988	57,967,988
Add: Transfer from Retained Earning	-	-
Closing balance	**57,967,988**	**57,967,988**

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

Particulars	31 March 2020	31 March 2019
Opening balance	13,622,784	18,717,971
Change in fair value of FVOCI equity instruments	5,818,093	(5,095,187)
Gain on sale of equity instruments transferred to retained earning (net of tax)		
Closing balance	**19,440,876**	**13,622,784**

(iii) Retained earning

Particulars	31 March 2020	31 March 2019
Opening balance	(11,783,609)	(11,156,884)
Add : Net Profit/ (Loss) for the year	(7,018,963)	(626,725)
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	**(18,802,572)**	**(11,783,609)**

Note 8 (c): Non-Controlling Interest

Particulars	31 March 2020	31 March 2019
In Equity Share Capital	2,000	2,000
Fair value through other comprehensive income (FVOCI) - equity instruments [Refer (i) below]	396,800	278,016
Retained earning [Refer (ii) below]	(2,095)	(2,414)
Total Other equity	**396,706**	**277,602**

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

Particulars	31 March 2020	31 March 2019
Opening balance	278,016	381,952
Change in fair value of FVOCI equity instruments	118,784	(103,936)
Gain on sale of equity instruments transferred to retained earning (net of tax)		-
Closing balance	**396,800**	**278,016**

(ii) Retained earning

Particulars	31 March 2020	31 March 2019
Opening balance	**(2,414)**	**(1,061)**
Add : Net Profit/ (Loss) for the year	320	(1,353)
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	**(2,095)**	**(2,414)**

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.

(All amounts in Rupees, unless otherwise stated)

Note 4: Deferred Tax Assets

The balances comprises temporary difference attributable to:

(a) Current tax liability

Particulars	31 March 2020	31 March 2019
Current tax liability	-	-
	-	-

(b) Deferred tax Assets

Particulars	31 March 2020	31 March 2019
Deferred tax liabilities		
	-	-
Gross deferred tax liability	-	-
Deferred tax assets		
Tax Losses	-	650,348
Others	-	-
Gross deferred tax asset	-	650,348
Net deferred tax assets	**-**	**650,348**

Movement in deferred tax assets/(liability)

Particulars	Tax Losses	Others
At 01 April 2018	650,348	-
Charged/(credited):		
- to profit or loss	-	-
- to other comprehensive income		
At 31 March 2019	**650,348**	**-**
Charged/(credited):		
- to profit or loss	650,348	-
- to other comprehensive income	-	-
At 31 March 2020	**-**	**-**

The Company has not created deferred tax asset on carry forward business losses due to lack of reasonable certainty that the Company will have future taxable business profit in near future to absorb / set off these losses. The bought forward asset of Rs 650348 were also written off during the year

Note 9: Other liabilities

Particulars	31 March 2020	31 March 2019
Non-current		
Provision for Director Remuneration	-	-
Total Other Non-Current Liabilties	**-**	**-**
Current		
Other Current Liabilities	3,485,380	217,826
Total Other Curent Liabilities	**3,485,380**	**217,826**

Note 10: Trade payables

Particulars	31 March 2020	31 March 2019
Current		
Dues of Micro and Small Enterprises [Refer (a) below]	-	-
Dues of creditors other than Micro and Small Enterprises	-	177,513
Total Trade Payables	**-**	**177,513**

SIDDHA VENTURES LIMITED

Consolidated Notes to the Financial Statement for the year 2019-20

(All amounts in Rupees, unless otherwise stated)

Note 11: Revenue from operations

Particulars	31 March 2020	31 March 2019
Sales	4,065,250	1,650,000
Total Revenue from operations	**4,065,250**	**1,650,000**

Note 12: Other Income

Particulars	31 March 2020	31 March 2019
Dividend income (on equity instruments designated as FVOCI)	4,480	4,480
Miscellaneous Income	-	2,323
Liabilities written back as no longer payable	231,344	-
Total Other Income	**235,824**	**6,803**

Note 13: Changes in Values of Share Traded

Particulars	31 March 2020	31 March 2019
Balance at the beginning of the year	110,167,333	109,275,542
Add: Purchase during the Year	-	1,900,000
Balance at the end of year	105,794,608	110,167,333
Total (Increase)/Decrease in Finished Goods	**4,372,725**	**1,008,209**

Note 14: Employee Benefit Expenses

Particulars	31 March 2020	31 March 2019
Salaries and wages	435,974	547,287
Contribution to provident and other funds	-	-
Total	**435,974**	**547,287**

Note 15: Other Expenses

Particulars	31 March 2020	31 March 2019
Rent Rates and Taxes	2,500	2,500
Payment to Auditor as		
- Statutory Auditor Fees	57,980	46,020
AGM expenses	13,000	5,900
Secretarial Certification & Other Fees	76,000	48,179
Lisitng, Depository and Registrar Fees	439,746	381,505
Custodial Fess	1,469,910	-
Advertisement & Publicity	-	54,109
Postage & Stamps	-	1,944
Printing & Stationary	-	142,847
Filing Fees	12,022	182,400
Bank Charges	24,314	750
E-Voting Charges	-	-
Travelling Expenses	15,006	-
General office expenses	219,052	-
Balances writtenoff	3,430,772	-
Trade License	2,156	2,156
Miscellaneous Expenses	53,401	50,930
Total	**5,815,859**	**919,240**

(All amounts in Rupees, unless otherwise stated)

Note 16: Earnings per share

Particulars		31 March 2020	31 March 2019
(i) **Basic and diluted***			
Number of equity shares at the beginning of the year		9,998,000	9,998,000
Number of equity shares at the end of the year		9,998,000	9,998,000
		9,998,000	9,998,000
Weighted average number of equity shares outstanding during the year	(A)		
Nominal value of each equity Share (Rs.)		10	10
Profit / (Loss) for the year (Rs.)	(B)	(1,198,547)	(5,719,589)
Earnings per share (Basic) (Rs.)	(B/A)	(0.12)	(0.57)

* 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:

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

Loan Given	**2019-20** *Amount (In Rs)*	**2018-19** *Amount (In Rs)*
Opening Balance	790,000	1,000,000
Made During the Year	85,000	-
Received during the Year	-	210,000
Closing Balance	**875,000**	**790,000**

SIDDHA VENTURES LIMITED

Consolidated Notes to the Financial Statement for the year 2019-20

(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 2020, the Company does not have any assets in its block, hence there is no impact on equity as at 31 March 2020.

(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 2019-20

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 31.03.2020	Proportion of Ownership Interest as on 31.03.2019
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 2019-20

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 2019-20

(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.

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 2019-20

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.

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: "Sethia House", 1st Floor, 23/24 Radha Bazar Street, 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

Name: …….. Address: ……

E-mail Id: …… Signature: …… Or failing him

Name: ……Address: ……

E-mail Id: ……..Signature: …… Or failing him

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 Ninth Annual General Meeting of the company, to be held on Wednesday, 30th day of September, 2020 at 11:00 A.M at "Sethia House", 1st Floor, 23/24 Radha Bazar Street, Kolkata -700001 and at my adjournment thereof in respect of such resolutions as are indicated below:

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 Ninth Annual General Meeting of the company, to be held on Wednesday, 30th day of September, 2020 at 11:00 A.M at "Sethia House", 1st Floor, 23/24 Radha Bazar Street, Kolkata -700001

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.