

# Siddha Ventures Limited

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Regd. Office: "Sethia House", 1<sup>st</sup> 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: 30/05/2023**

To  
The Department of Corporate Service  
BSE Limited  
P.J Towers, Dalal Street  
Mumbai-400001  
**Scrip Code-530439**

**Sub: Quarterly Financial Statement for the quarter ended 31<sup>st</sup> March, 2023 under  
Regulation 33 of SEBI (LODR) Regulations, 2015**

Dear Sir/ Madam,

As required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we are enclosing herewith the Standalone and Consolidated Audited Financial Results along with Limited Review Report of our company for the quarter ended 31st March, 2023.

Kindly acknowledge.

Thanking you,

**Yours faithfully,**

**For, SIDDHA VENTURES LIMITED**

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**SIDDHARTH SETHIA**  
**DIRECTOR**  
**DIN: 00038970**

# Siddha Ventures Limited

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Regd. Office: "Sethia House", 1<sup>st</sup> 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- 30.05.2023**

To  
The Department of Corporate Service  
BSE Limited  
P.J. Towers, Dalal Street  
Mumbai-400001

**BSE Scrip Code-530439**

Dear Sir/Madam,

**Sub: Declaration in terms of regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016**

In accordance with the provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended I, Siddharth Sethia, **Director** of **Siddha Ventures Limited** having its registered office at "Sethia House" 1<sup>st</sup> Floor, 23/24 Radha Bazar Street Kolkata – 700001, do confirm that **M/s. K.K. Chanani & Associates., Statutory Auditors** of the Company, have issued an Audit Report with unmodified opinion on Standalone & Consolidated Audited Financial Results of the Company for the quarter and year ended March 31, 2023.

This is for your necessary record.

Kindly acknowledge the receipt.

Thanking You

Yours truly

For **SIDDHA VENTURES LIMITED.**

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**SIDDHARTH SETHIA**  
**DIRECTOR**  
**(DIN: 00038970)**



*K. K. Chanani & Associates*

**Chartered Accountants**

An ISO 9001:2008 Certified Firm, Certificate No.: 221010128008

Head Office: 5/1 Clive Row, 3<sup>rd</sup> Floor, Room No.78, Kolkata-700001

Branches: Bangalore, Guwahati, Jaipur, Mumbai, New Delhi, Patna,  
Nashik and Ranchi.

Contact: Dial: +91 9830044507, +9133- 22130296

Email: [kkca@kkca.net](mailto:kkca@kkca.net).

**Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of Siddha Ventures Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

**To The Board of Directors of  
Siddha Ventures Limited**

**Report on the audit of the Standalone Financial Results**

**Opinion**

We have audited the accompanying statement of quarterly and year to date standalone financial results of **Siddha Ventures Limited** ("the Company") for the **quarter and year ended 31<sup>st</sup> March, 2023** ('Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations")

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard and ;
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of its profit (including other comprehensive income) and other financial information of the Company for the quarter and year ended **31<sup>st</sup> March, 2023**.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs), specified under section 143(10) of the Companies Act, 2013, as amended ('the Act'). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial Results' section of our report. We are independent of the Company 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 financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



## **Management's Responsibilities for the Financial Results**

The Statement has been prepared on the basis of the standalone annual financial statements for the year ended 31<sup>st</sup> March, 2023. The Company's Board of Directors is responsible for the preparation and presentation of the Statements that gives a true and fair view of its profits (including other comprehensive income) of the Company and other financial information in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in for the India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

## **Auditor's Responsibility for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 financial results.

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 Statement, 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. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Boards of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatement in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the 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 financial statements.

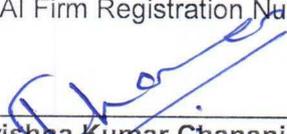
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

#### Other Matter

The Statement includes the results for the quarter ended 31<sup>st</sup> March, 2023, being the balancing figure between the audited figures in respect of the full financial year ended 31<sup>st</sup> March, 2023 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to a limited review by us, as required under Listing Regulations.

For **K.K.CHANANI & ASSOCIATES**  
Chartered Accountants  
ICAI Firm Registration Number: 322232E

  
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Krishna Kumar Chanani  
Partner  
Membership Number: 056045  
UDIN: 23056045BGXHUN4667  
Place: Kolkata  
Date: May 30, 2023



**Statement of Audited Standalone Financial Results for the Quarter and Year Ended 31st March, 2023**

(All amounts in Rupees Lakhs, unless otherwise stated)

Particulars	Quarter ended			Year ended	
	31st March 2023	31st December 2022	31st March 2022	31st March, 2023	31st March, 2022
	Audited	Unaudited	Audited	Audited	Audited
I Revenue from operations	-	12.00	-	133.63	-
II Other income	0.02	0.01	0.00	0.14	0.05
III Total Income (I+II)	0.02	12.00	0.00	133.76	0.05
IV Expenses :					
(a) Changes in Value of Shares Traded	(2,033.14)	0.40	(41.15)	(2,009.54)	(41.14)
(b) Employee Benefit Expenses	0.97	0.96	1.02	4.08	3.83
(c) Other Expenses	3.51	0.64	1.67	10.01	7.30
Total expenses	(2,028.66)	2.00	(38.46)	(1,995.45)	(30.01)
V Profit before tax (III-IV)	2,028.68	10.00	38.46	2,129.22	30.06
VI Income tax expense :					
- Current tax charge / (credit)	(0.28)	0.39	-	1.71	-
- Deferred tax charge / (credit)	-	-	-	-	-
- Income Tax for Earlier Year charge / (credit)	-0.00	-	-	-	-
Total tax expense	(0.28)	0.39	-	1.71	-
VII Profit for the year (V-VI)	2,028.96	9.61	38.46	2,127.51	30.06
VIII Other comprehensive income (net of tax expense) <u>Items that will not be reclassified to profit or loss</u>					
(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)	2,028.96	9.61	38.46	2,127.51	30.06
X Paid up equity share capital of (face value -Rs.10/-)	999.80	999.80	999.80	999.80	999.80
XI Other Equity				2,802.53	675.02
XII Earnings per share					
Basic and Diluted earnings per share (Rs.)	20.29	0.10	0.38	21.28	0.30

**Notes:-**

- The above results for the quarter and year ended 31st March 2023 have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 as amended and have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 30th May 2023. The Statutory Auditors has expresses an un modified opinion on the above results.
- The Company has operated only in one segment. Hence segment reporting under IND AS 108 is not applicable.
- There were no exceptional items during the period.
- The figures for the quarter ended 31st March 2023 and 31 March 2022 are the balancing figures between the audited figures of the full financial year and the reviewed year to date figures upto the third quarter of the respective year.
- Figures of the previous period have been re-grouped and re-classified to conform to the reclassification of current period wherever necessary

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

Krishna Kumar Chaitani, FCA  
Partner

Membership No. 056045  
Place: Kolkata

Date: 30th Day of May, 2023

UDIN NO: 23056045BCAH0N4667



For and on behalf of the Board of Directors of  
Siddha Ventures Limited  
**SIDDHA VENTURES LIMITED**

Director / Authorised Signatory

SIDDHARTH SETHIA  
DIRECTOR  
DIN : 00038970

**SIDDHA VENTURES LIMITED**  
**CIN : L67120WB1991PLC053646**  
Registered office: Sethia House, 23/24 Radha Bazar Street, Kolkata-700001  
Phone No. +91 33 22429199/5355, Fax: +91 33 2242 8667  
Email: response@siddhaventures.com

**Standalone Statement of Assets and Liabilities as at 31 March 2023**

(All amounts in Rupees Lakhs, unless otherwise stated)

Particulars	As at 31 March 2023	As at 31 March 2022
	Audited	Audited
<b>Assets</b>		
<b>Non-current assets</b>		
Property, Plant & Equipment		
Financial Assets		
(i) Investments	0.98	0.98
(ii) Other Financial Assets	107.65	308.67
Income tax Assets (net)	-	0.67
<b>Total non-Current assets</b>	<b>108.63</b>	<b>310.32</b>
<b>Current assets</b>		
Inventories	3,361.11	1,351.57
Financial Assets		
(i) Trade Receivables	21.63	40.00
(ii) Cash and Cash Equivalents	0.58	2.54
(iii) Other Financial Assets	312.50	-
Current Assets	-	-
<b>Total current assets</b>	<b>3,695.82</b>	<b>1,394.11</b>
<b>Total Assets</b>	<b>3,804.45</b>	<b>1,704.00</b>
<b>Equity and Liabilities</b>		
<b>Equity</b>		
Equity Share Capital	999.80	999.80
Other Equity	2,802.53	675.02
<b>Total Equity</b>	<b>3,802.33</b>	<b>1,674.82</b>
<b>Liabilities</b>		
<b>Non-current Liabilities</b>		
Financial Liabilities		
<b>Total Non-current liabilities</b>		-
<b>Current Liabilities</b>		
Other Current Liabilities	0.42	29.65
Current Tax Liabilities (net)	1.70	-
<b>Total current liabilities</b>	<b>2.12</b>	<b>29.65</b>
<b>Total Equity and Liabilities</b>	<b>3,804.45</b>	<b>1,704.00</b>

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

Krishna Kumar Chanani, FCA  
Partner  
Membership No. 056045  
Place: Kolkata  
Date: 30th Day of May, 2023

UDIN NO: 23056045BGRHUN4667



For and on behalf of the Board of Directors of  
Siddha Ventures Limited

**SIDDHA VENTURES LIMITED**

Director / Authorised Signatory

**SIDDHARTH SETHIA**  
DIRECTOR  
DIN : 00038970

**SIDDHA VENTURES LIMITED**  
**CIN : L67120WB1991PLC053646**  
Registered office: Sethia House, 23/24 Radha Bazar Street, Kolkata-700001  
Phone No. +91 33 22429199/5355, Fax: +91 33 2242 8667  
Email: response@siddhaventures.com

**Standalone Statement of Cash Flows for the year ended 31 March 2023**

(All amounts in Rupees Lakhs, unless otherwise stated)

Particulars	31-Mar-23	31-Mar-22
	Audited	Audited
<b>A. Cash flow from operating activities</b>		
Profit before tax	2,129.22	30.05
Adjustments for :		
Interest Income	-	
<b>Operating Profit before working capital changes</b>	<b>2,129.22</b>	<b>30.05</b>
Adjustments for changes in working capital		
Decrease/(Increase) other financial assets	(111.48)	(0.28)
Decrease/(Increase) in inventories	(2,009.54)	(41.15)
Decrease/(Increase) Trade receivables	18.38	-
Decrease/(Increase) Other Current Assets	0.05	(0.05)
(Decrease)/Increase other current liabilities	(29.25)	(1.85)
<b>Cash generated from operations activities</b>	<b>(2.63)</b>	<b>(13.28)</b>
Income Tax Paid	0.67	(0.00)
<b>Cash used in operating activities (A)</b>	<b>(1.96)</b>	<b>(13.29)</b>
<b>B. Cash flow from investing activities</b>		
Purchase of Investments		
<b>Cash generated/used in investing activities (B)</b>	-	-
<b>C. Cash flow from financing activities</b>		
Changes in other financial assets		
<b>Cash generated/used in financing activities (C)</b>	-	-
<b>Net Increase/(Decrease) in cash and cash equivalents (A+B+C)</b>	<b>(1.96)</b>	<b>(13.29)</b>
Cash and Cash equivalents at the beginning of the year	2.54	15.83
Cash and Cash equivalents at the end of the year	0.58	2.54

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



Krishna Kumar Chanani, FCA  
Partner

Membership No. 056045

Place: Kolkata

Date: 30th Day of May, 2023

UDIN NO: 23056045BGRHUN4667

For and on behalf of the Board of Directors of  
Siddha Ventures Limited

SIDDHA VENTURES LIMITED

*(Signature)*  
Director / Authorised Signatory

SIDDHARTH SETHIA  
DIRECTOR  
DIN : 00038970



*K. K. Chanani & Associates*

**Chartered Accountants**

**An ISO 9001:2008 Certified Firm, Certificate No.: 221010128008**

Head Office: 5/1 Clive Row, 3<sup>rd</sup> Floor, Room No.78, Kolkata-700001

Branches: Bangalore, Guwahati, Jaipur, Mumbai, New Delhi, Patna,  
Nashik and Ranchi.

Contact: Dial: +91 9830044507, +9133- 22130296

Email: [kkca@kkca.net](mailto:kkca@kkca.net).

**Independent Auditor's Report on the Quarterly and Year to Date Consolidated Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

**To The Board of Directors of  
Siddha Ventures Limited**

**Report on the audit of the Consolidated Financial Results**

**Opinion**

We have audited the accompanying statement of quarterly and year to date consolidated financial results of **Siddha Ventures Limited** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries referred to as "Group") for the **quarter and year ended 31<sup>st</sup> March, 2023** ('Statement'), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations")

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. includes the result of its subsidiary Siddha Midcity Private Limited
- ii. are presented in accordance with the requirements of the Listing Regulations in this regard and ;
- iii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of its consolidated profit (including other comprehensive income) and other financial information of the Company for the quarter and year ended **31<sup>st</sup> March, 2023**.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs), specified under section 143(10) of the Companies Act, 2013, as amended ('the Act'). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial Results' section of our report. We are independent of the Company 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 financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the



Code of Ethics. We believe that the audit evidence we have obtained by us and the other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

### **Management's Responsibilities for the Financial Results**

The Statement has been prepared on the basis of the consolidated annual financial statements for the year ended 31<sup>st</sup> March, 2023. The Company's Board of Directors is responsible for the preparation and presentation of the Statements that gives a true and fair view of its profits (including other comprehensive income) of the Company and other financial information in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in for the India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

### **Auditor's Responsibility for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 financial results.

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 Statement, 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. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Boards of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatement in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the 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 financial statements.

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

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

#### **Other Matter**

The accompanying statement includes the audited financial result /statement and other financial information of its subsidiary, whose result/statement includes assets of Rs.204.23 lacs, revenues NIL, loss after tax Rs.0.47 lacs, comprehensive income Rs. NIL for the quarter and year ended on that date respectively, and net cash inflows Rs. 0.03 lacs for the year ended March 31,2023 as considered in the Statement which has been audited by the respective independent auditor



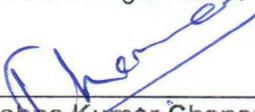
The independent auditor's report on the financial statement /financial results of the entity have been furnished to us by the Management and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of the subsidiary is based solely on the reports of such auditors and the procedures performed by us as stated in paragraph above.

The Statement includes the results for the quarter ended 31<sup>st</sup> March, 2023, being the balancing figure between the audited figures in respect of the full financial year ended 31<sup>st</sup> March, 2023 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to a limited review by us, as required under Listing Regulations.

For **K.K.CHANANI & ASSOCIATES**

Chartered Accountants

ICAI Firm Registration Number: 322232E

  
\_\_\_\_\_  
Krishna Kumar Chanani

Partner

Membership Number: 056045

UDIN: 23056045BGXHUO6811

Place: Kolkata

Date: May 30, 2023



**Statement of Audited Consolidated Financial Results for the Quarter and Year Ended 31st March, 2023**  
(All amounts in Rupees Lakhs, unless otherwise stated)

Particulars	Quarter ended			Year ended	
	31st March 2023	31st December 2022	31st March 2022	31st March 2023	31st March 2022
	Audited	Unaudited	Audited	Audited	Audited
I Revenue from operations	-	12.00	-	133.63	-
II Other income	0.02	0.01	0.00	0.14	0.05
III Total Income (I+II)	0.02	12.01	0.00	133.76	0.05
IV Expenses :					
(a) Changes in Value of Shares Traded	(2,033.14)	0.40	(41.14)	(2,009.54)	(41.14)
(b) Employee Benefit Expenses	0.97	0.96	1.02	4.08	3.83
(c) Other Expenses	3.57	0.76	1.77	10.48	7.53
Total expenses	(2,028.59)	2.12	(38.35)	(1,994.98)	(29.78)
V Profit before tax (III-IV)	2,028.62	9.88	38.36	2,128.74	29.83
VI Income tax expense :					
- Current tax charge / (credit)	(0.28)	0.39	-	1.71	-
- Deferred tax charge / (credit)	-	-	-	-	-
- Income Tax for Earlier Year charge / (credit)	-	-	-	-	-
Total tax expense	(0.28)	0.39	-	1.71	-
VII Profit for the year (V-VI)	2,028.90	9.49	38.36	2,127.04	29.83
VIII Other comprehensive income (net of tax expense) <u>Items that will not be reclassified to profit or loss</u>					
(i) Remeasurements of post-employment benefit obligations	-	-	0.08	-	0.08
(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	-	-	0.08	-	0.08
IX Total comprehensive income for the year (VII+VIII)	2,028.90	9.49	38.44	2,127.04	29.91
Profit is attributable to:					
- Owner of Siddha Ventures Limited	2,028.88	9.49	38.36	2,127.03	29.83
- Non-Controlling Interest	(0.00)	(0.00)	(0.00)	(0.01)	(0.00)
Other Comprehensive Income attributable to:					
- Owner of Siddha Ventures Limited	-	-	0.08	-	0.08
- Non-Controlling Interest	-	-	-	-	-
Total Comprehensive Income attributable to:					
- Owner of Siddha Ventures Limited	2,028.88	9.49	38.44	2,127.03	29.90
- Non-Controlling Interest	(0.00)	(0.00)	(0.00)	(0.01)	0.01
X Paid up equity share capital of (face value -Rs.10/-)	999.80	999.80	999.80	999.80	999.80
XI Other Equity	-	-	-	-	869.50
XII Earnings per share					
Basic and Diluted earnings per share (Rs.)	20.29	0.09	0.38	21.27	0.30

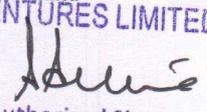
**Notes:-**

- The above results for the quarter and year ended 31st March 2023 have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 as amended and have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 30th May 2023. The Statutory Auditors has expresses an un modified opinion on the above results.
- The Company has operated only in one segment . Hence segment reporting under IND AS 108 is not applicable.
- There were no exceptional items during the period.
- The figures for the quarter ended 31st March 2023 and 31 March 2022 are the balancing figures between the audited figures of the full financial year and the reviewed year to date figures upto the third quarter of the respective year.
- Figures of the previous period have been re-grouped and re-classified to conform to the reclassification of current period wherever necessary

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

Krishna Kumar Chanani, FCA  
Partner  
Membership No. 056045  
Place: Kolkata  
Date: 30th Day of May, 2023  
UDIN NO: 23056045B6HXHU06E11



For and on behalf of the Board of Directors of  
Siddha Ventures Limited  
**SIDDHA VENTURES LIMITED**  
  
Director / Authorised Signatory  
SIDDHARTH SETHI  
DIRECTOR  
DIN : 00038970

**SIDDHA VENTURES LIMITED**  
**CIN : L67120WB1991PLC053646**  
Registered office: Sethia House, 23/24 Radha Bazar Street, Kolkata-700001  
Phone No. +91 33 22429199/5355, Fax: +91 33 2242 8667  
Email: response@siddhaventures.com

Consolidated Statement of Assets and Liabilities as at 31 March 2023

(All amounts in Rupees Lakhs, unless otherwise stated)

Particulars	As at 31 March 2023	As at 31 March 2022
	Audited	Audited
<b>Assets</b>		
<b>Non-current assets</b>		
Property, Plant & Equipment		
Financial Assets		
(i) Investments	204.08	204.08
(ii) Other Financial Assets	98.58	300.00
Income tax Assets (net)	-	0.70
<b>Total non-Current assets</b>	<b>302.66</b>	<b>504.78</b>
<b>Current assets</b>		
Inventories	3,361.11	1,351.57
Financial Assets		
(i) Trade Receivables	21.63	40.00
(ii) Cash and Cash Equivalents	0.68	2.61
(iii) Other Financial Assets	312.50	-
Current Assets	0.02	0.05
<b>Total current assets</b>	<b>3,695.94</b>	<b>1,394.23</b>
<b>Total Assets</b>	<b>3,998.60</b>	<b>1,899.01</b>
<b>Equity and Liabilities</b>		
<b>Equity</b>		
Equity Share Capital	999.80	999.80
Other Equity	2,992.63	865.59
<b>Equity attributable to the Owner of Siddha Ventures Limited</b>	<b>3,992.43</b>	<b>1,865.39</b>
Non-controlling interests	3.90	3.91
<b>Total Equity</b>	<b>3,996.33</b>	<b>1,869.30</b>
<b>Liabilities</b>		
<b>Non-current Liabilities</b>		
Financial Liabilities	-	-
<b>Total Non-current liabilities</b>	-	-
<b>Current Liabilities</b>		
Other Current Liabilities	0.60	29.71
Current Tax Liabilities (net)	1.67	-
<b>Total current liabilities</b>	<b>2.27</b>	-
<b>Total Equity and Liabilities</b>	<b>3,998.60</b>	<b>1,869.30</b>

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

Krishna Kumar Chanani, FCA  
Partner

Membership No. 056045

Place: Kolkata

Date: 30th Day of May, 2023

UDIN NO: 23056045B6XHU06811



For and on behalf of the Board of Directors of  
Siddha Ventures Limited

**SIDDHA VENTURES LIMITED**

Director / Authorised Signatory

**SIDDHARTH SETHIA**  
DIRECTOR  
DIN : 00038970

**Consolidated Statement of Cash Flows for the year ended 31 March 2023**

(All amounts in Rupees lakhs, unless otherwise stated)

	31-Mar-23	31-Mar-22
	Audited	Audited
<b>A. Cash flow from operating activities</b>		
Profit before tax	2,128.74	29.82
<b>Adjustments for :</b>		
Interest Income	-	-
<b>Operating Profit before working capital changes</b>	<b>2,128.74</b>	<b>29.82</b>
<b>Adjustments for changes in working capital</b>		
Decrease/(Increase) in financial assets	(111.08)	-
Decrease/(Increase) in inventories	(2,009.54)	(41.15)
Decrease/(Increase) Trade receivables	18.37	-
Decrease/(Increase) Other Current Assets	0.03	(0.05)
(Decrease)/Increase other current liabilities	(29.11)	(1.96)
<b>Cash generated from operations activities</b>	<b>(2.59)</b>	<b>(13.34)</b>
Income Tax Paid	0.66	
<b>Cash used in operating activities (A)</b>	<b>(1.93)</b>	<b>(13.34)</b>
<b>B. Cash flow from investing activities</b>		
Purchase of Investments		
<b>Cash generated/used in investing activities (B)</b>	-	
<b>C. Cash flow from financing activities</b>		
Changes in other financial assets		
<b>Cash generated/used in financing activities (C)</b>	-	
<b>Net Increase/(Decrease) in cash and cash equivalents (A+B+C)</b>	<b>(1.93)</b>	<b>(13.34)</b>
<b>Cash and Cash equivalents at the beginning of the year</b>	<b>2.61</b>	<b>15.95</b>
<b>Cash and Cash equivalents at the half year end</b>	<b>0.68</b>	<b>2.61</b>

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



Krishna Kumar Chanani, FCA  
Partner  
Membership No. 056045  
Place: Kolkata  
Date: 30th Day of May, 2023  
UDIN NO: 23056045B6XHU06811

For and on behalf of the Board of Directors of  
Siddha Ventures Limited  
**SIDDHA VENTURES LIMITED**

*Siddharth Sethia*

Director / Authorised Signatory

**SIDDHARTH SETHIA**  
**DIRECTOR**  
DIN : 00038970