

SHIVAMSHREE BUSINESSES LIMITED

(Erstwhile known as Siddarth Businesses Limited)

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

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

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

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

CIN- L01403DL1983PLC015704

Date: November 11, 2021

To,

BSE Limited

P. J. Towers, Dalal Street, Fort,

Mumbai - 400 001

Ref.: BSE Scrip Code: 538520

Respected Sir/Madam,

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") this is to inform you that the Board of Directors of the Company at its Meeting held today, i.e., on Thursday, 11th day of November, 2021 (which commenced at 03.00 p.m. and concluded at 03.30 p.m. inter alia, has approved/ noted the following:-

1. Approval of the Unaudited Standalone Financial Result for the Quarter ended September 30, 2021:

Upon recommendation of the Audit Committee, the Board of Directors has approved the Unaudited Standalone Financial Result as per Indian Accounting Standards (IND AS) for the Quarter ended September 30, 2021 (enclosed herewith).

2. Noting of the Limited Review Report of the Statutory Auditors on the Unaudited Standalone Financial Result for the Quarter ended September 30, 2021:

The Limited Review Report of the Statutory Auditors for the Quarter ended September 30, 2021. The Board of Directors took note of the same (enclosed herewith).

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

Thanking you,

Yours sincerely,

For, Shivamshree Businesses Limited



Prafulbhai Parshottambhai Bavishiya

Managing Director

(DIN: 01908180)

Encl: As above

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE
FINANCIAL RESULTS OF SHIVAMSHREE BUSINESS LIMITED PURSUANT TO THE
REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE
REQUIREMENTS) REGULATIONS, 2015 FOR THE PERIOD ENDED 30th SEPTEMBER, 2021**

To,

The Board of Directors,
Shivamshree Business Limited.

We have reviewed the accompanying statement of unaudited financial results of M/s Shivamshree Business Limited for the quarter ended 30th September, 2021 and the year to date results for the period 1 April 2021 to 30 September 2021 being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FCA/62/2016 dated July 5, 2016.

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard (Ind AS) 34 on 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as above, except as specified in Qualified Opinion para, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



Emphasis on Matter:

1. *The closing stock has been calculated and certified by management only and we have not been provided with the basis of calculation.*

Qualified Opinion:

1. *We have not been provided with the balance confirmation or any other details for the trade receivable, trade payable & Loans and Advances receivables/payables shown in the books of accounts & in the absence of the same we are unable to confirm the balance and nature of the transaction.*

Date : 11/11/2021
Place: Ahmedabad
UDIN: 21139533AAAAEL5962

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



CA Kenan Satyawadi
(Partner)
Mem. No.:139533

SHIVAMSHREE BUSINESSES LIMITED

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

UNAUDITED FINANCIAL RESULTS (STAND ALONE) FOR THE QUARTER ENDED ON SEPTEMBER 30, 2021

PART - I		(Rs. in lakhs)					
Sr. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30.09.2021 (Unaudited)	30.06.2021 (Unaudited)	30.09.2020 (Unaudited)	30.09.2021 (Unaudited)	30.09.2020 (Unaudited)	31.03.2021 (Audited)
I.	INCOME						
	(a) Revenue from operations	44.12	-	-	44.12	-	26.11
	(b) Other Income	1.27	1.98	0.91	3.24	1.81	4.22
	Total Income	45.39	1.98	0.91	47.36	1.81	30.33
II.	EXPENSES						
	(a) Purchases of Stock-in-trade	-	-	-	-	-	22.30
	(b) Changes in stock of finished goods, work-in-progress and stock-in-trade	18.91	-	-	18.91	-	-
	(c) Employee benefit expense	-	-	-	-	-	-
	(d) Finance costs	0.92	0.92	0.90	1.82	1.43	3.23
	(e) Depreciation and amortisation expense	0.29	0.29	0.42	0.57	0.84	1.67
	(f) Impairment expenses/losses	-	-	-	-	-	0.04
	(g) Other expenses	2.17	0.65	1.11	2.84	2.69	8.50
	Total Expenses (a to g)	22.29	1.86	2.42	24.14	4.96	35.74
III.	Profit before exceptional items and tax (I) - (II)	23.10	0.12	(1.51)	23.22	(3.14)	(5.41)
IV.	Exceptional Items	-	-	-	-	-	-
V.	Profit before tax (III) - (IV)	23.10	0.12	(1.51)	23.22	(3.14)	(5.41)
VI.	Tax Expense						
	(a) Current tax	-	-	-	-	-	-
	- Current year	-	-	-	-	-	-
	- Prior years	-	-	-	-	-	-
	- MAT Credit (Entitlement)	-	-	-	-	-	-
	(b) Deferred tax	(4.52)	(1.36)	(0.50)	(5.88)	(0.67)	(1.59)
	Total tax expense	(4.52)	(1.36)	(0.50)	(5.88)	(0.67)	(1.59)
VII.	Profit after tax for the period (V) - (VI)	18.58	(1.24)	(1.01)	17.34	(2.47)	(3.82)
VIII.	Other comprehensive income						
	Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	Remeasurement of the defined benefit liabilities	-	-	-	-	-	-
	Equity instruments through other comprehensive income	-	-	-	-	-	-
	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	Other comprehensive income, net of tax	-	-	-	-	-	-
IX.	Total comprehensive income for the period	18.58	(1.24)	(1.01)	17.34	(2.47)	(3.82)
X.	Paid up equity share capital (Face value of Rs. 1 each)	456.50	456.50	456.50	456.50	456.50	456.50
XI.	Reserves i.e. Other Equity	-	-	-	-	-	-
XII.	Earnings per equity share (Face value of Rs. 1 each)						
	(1) Basic	0.04	(0.01)	(0.00)	0.04	(0.01)	(0.01)
	(2) Diluted	0.04	(0.01)	(0.00)	0.04	(0.01)	(0.01)

Date : 11/11/2021
Place : Ahmedabad



By order of the Board
Shivamshree Businesses Limited

Pratibhai Bavishiya
Pratibhai Bavishiya
DIN: 01908180
Managing Director

STATEMENT OF ASSETS AND LIABILITIES

(Rs. in lakhs)

Particulars	As at 30th September 2021	As at 31st March 2021
ASSETS		
1) Non-current assets		
(a) Property, Plant and Equipment	3.12	3.70
(b) Capital work-in-progress	-	-
(c) Intangible assets under development	-	-
(d) Financial Assets		
(i) Investments	-	-
(ii) Loans	-	-
(iii) Security Deposit	-	-
(iv) Other Financial Assets	-	-
(e) Income Tax Assets	0.05	5.93
(f) Other non-Current Assets	63.50	58.50
2) Current assets		
(a) Inventories	24.64	43.56
(b) Financial Assets		
(i) Trade receivables	103.01	80.47
(ii) Cash and cash equivalents	2.42	4.17
(iii) Bank balances other than (ii) above	50.16	50.81
(iv) Loans	241.71	225.46
(v) Other Financial Assets	0.20	0.20
(c) Other current assets	20.59	18.56
Total Assets	509.40	491.36
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	456.50	456.50
(b) Other Equity	(22.11)	(39.45)
LIABILITIES		
1) Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Other financial liabilities (other than those specified in item (b), to be specified)	-	-
(b) Provisions	-	-
(c) Deferred tax liabilities (Net)	-	-
2) Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	58.63	63.53
(ii) Trade payables	-	1.30
(iii) Other financial liabilities	4.54	4.90
(b) Other current liabilities	11.83	4.58
(c) Provisions	-	-
(d) Current Tax Liabilities (Net)	-	-
Total Equity and Liabilities	509.40	491.36

Date : 11/11/2021
Place : Ahmedabad

By the order of the Board
Shivamshree Businesses Limited



Pratulbhai Bavishiya
DIN: 01908180
Managing Director

Cash flow Statement For the period ended 30th September,2021

(Rs. in lakhs)

Sr No.	Particulars	Six months Ended 30/09/2021	Six months Ended 30/09/2020	Year ended 31.03.2021
A.	Cash flow from operating activities			
	Net profit before tax	23.22	(3.14)	(5.41)
	Non Cash Income	-	-	-
	Sundry balances / Excess Liabilities written back	-	-	-
	Provision for Audit Fees	-	-	-
	Depreciation	0.57	0.84	1.67
	Bad Debt	-	-	-
	Loss/(Profit) on sale of fixed assets	-	-	-
	Operating profit before working capital changes	23.79	(2.30)	(3.74)
	Adjustments for:-			
	Movements in working capital :			
	(Increase)/ decrease in Current Asset	(21.88)	29.15	83.24
	Increase/ (decrease) in other current liabilities	0.69	(26.60)	(102.43)
	Cash generated from operations	2.60	0.25	(22.93)
	Income tax paid			-
	Net cash inflow/(outflow) from operating activities	2.60	0.25	(22.93)
B.	Cash flow from investing activities			
	Increase in Loans & Advances	(5)	-	-
	Repayment of Loans & Advances	-	-	-
	Interest Received	-	-	-
	Net cash inflow / (outflow) from investing activities	(5)	-	-
C.	Cash inflow/(outflow) from financing activities			
	Repayment of short-term borrowings	-	-	-
	Proceeds from other long term liabilities	-	-	-
	Financial expenses	-	-	-
	Net cash inflow / (outflow) used in financing activities	-	-	-
	Net changes in cash and cash equivalents	(2.40)	0.25	(22.93)
	Opening Cash and cash equivalents	54.98	77.90	77.91
	Closing Cash and cash equivalents	52.58	78.15	54.98

Date : 11/11/2021
Place : Ahmedabad



By the order of the Board
Shivamshree Businesses Limited

(Signature)
Pratulbhai Bavishiya
DIN: 01908180
Managing Director

Notes :

- 1** The Company operates in a single segment . As per Ind AS 108 on segment reporting issued by the ICAI, the same is considered to constitute as single primary segment. Accordingly, the disclosure requirements of Ind AS 108 are not applicable.
- 2** The above standalone financial results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 2nd December, 2020.
- 3** The Standalone Cash Flow Statement for the half year ended September 30, 2021 is approved by the Board of Directors of the Company but has not been subjected to review by the Statutory Auditors. The cashflow statement has been prepared under the "Indirect Method" as set out in Indian Accounting Standard (Ind As-7)- Statement Cashflow.
- 4** Earning per share for the quarter and year ended has been calculated as per weighted average formula and diluted Earning per share has been calculated considering proposed issue of equity shares on account of conversion of convertible securities.
- 5** Previous period figures have been regrouped and rearranged, whenever considered necessary.

By order of the Board
Shivamshree Businesses Limited
Ahmedabad
DIN: 01908180
Managing Director

