

**SHIVAMSHREE BUSINESSES LIMITED**

**(Erstwhile known as Siddarth Businesses Limited)**

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

Co. office:F-12, 1<sup>st</sup> Floor, PushpakAppt, Opp. Ratnakar-6, Jodhpur Gam, Satellite, Ahmedabad-380015

Ph. No. +91 79 40063353, Email: [info@shivamshree.com](mailto:info@shivamshree.com)

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

CIN- L01403DL1983PLC015704

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**Date: 06<sup>th</sup> November, 2023**

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

**Security Code: 538520**

**Security ID: SBL**

Dear Sir/Madam,

**Sub.: Unaudited Standalone Financial Results of the Company for the Quarter and half year ended on 30<sup>th</sup> September, 2023 and Outcome of the Board Meeting held on 06<sup>th</sup> November,2023.**

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") this is to inform you that the Board of Directors of the Company at its Meeting held today, i.e., on Monday, 06<sup>th</sup> day of November, 2023 (which commenced at 04.05 p.m. and concluded at 04.40 p.m. inter alia, has approved/noted the following:-

**1. Approval of the Unaudited Standalone Financial Result for the Quarter ended September 30, 2023:**

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, 2023 (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, 2023:**

The Limited Review Report of the Statutory Auditors for the Quarter ended September 30, 2023. The Board of Directors took note of the same (enclosed herewith).

**3. Noting of Communication received from Stock Exchange:**

With reference to the earlier communication received from the Exchange on 15<sup>th</sup> September, 2023 and again on this 3<sup>rd</sup> November, 2023, in the matter of SDD Non-Compliance, we would like to inform you that the Board of Directors of the company had earlier discussed the issue of maintaining the Structured Digital Database at their meeting which was held on 15<sup>th</sup> September, 2023. Further, in this meeting, the Management of the Company would like to inform to the stock exchange that they have decided to purchase the Structured Digital Database (SDD) Software for complying with the regulations of 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015 and from now onwards would ensure that the company shall be compliant with the SDD Compliance requirements.

Hence the company as advised by the Stock Exchange have once again placed the Communication received from the Stock Exchange in the Meeting of the Board of Directors held today on 06<sup>th</sup> November for their comments on SDD Non-Compliance. The Board has reviewed the said matter for implementing it as soon as possible.

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

Thanking you,

Yours sincerely,

**For, Shivamshree Businesses Limited**



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**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 30<sup>th</sup> SEPTEMBER, 2023**

To,

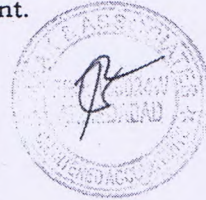
The Board of Directors,  
Shivamshree Business Limited.

We have reviewed the accompanying statement of unaudited financial results of M/s Shivamshree Business Limited for the quarter ended 30<sup>th</sup> September, 2023 and the year to date results for the period 1 April 2023 to 30 September 2023 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 : 06/11/2023  
Place: Ahmedabad  
UDIN: 23139533BGWNYA8959

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



*[Handwritten Signature]*  
CA Kenan Satyawadi  
(Partner)  
Mem. No.:139533

## SHIVAMSHREE BUSINESSES LIMITED

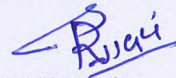
CIN No. L01403DL1983PLC015704  
Registered Office: A-31, Shop no.29,K0-92, Gali No. 2, Madhu Vihar, Delhi-110092

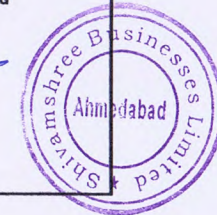
### UNAUDITED FINANCIAL RESULTS (STAND ALONE) FOR THE QUARTER ENDED ON SEPTEMBER 30, 2023

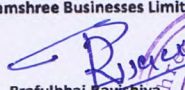
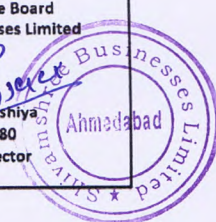
PART - I		(Rs. in lakhs)					
Sr. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30.09.2023 (Unaudited)	30.06.2023 (Unaudited)	30.09.2022 (Unaudited)	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	31.03.2023 (Audited)
<b>I.</b>	<b>INCOME</b>						
	(a) Revenue from operations	29.74	-	7.00	29.74	7.00	7.00
	(b) Other Income	0.68	1.99	0.68	2.67	1.35	2.70
	<b>Total Income</b>	<b>30.42</b>	<b>1.99</b>	<b>7.68</b>	<b>32.41</b>	<b>8.35</b>	<b>9.70</b>
<b>II.</b>	<b>EXPENSES</b>						
	(a) Purchases of Stock-in-trade	65.55	-	-	65.55	-	-
	(b) Changes in stock of finished goods, work-in-progress and stock-in-trade	(36.36)	-	2.47	(36.36)	2.47	2.47
	(c) Employee benefit expense	-	-	-	-	-	-
	(d) Finance costs	0.72	0.69	0.68	1.41	1.32	2.73
	(e) Depreciation and amortisation expense	-	0.05	0.20	0.05	0.39	0.79
	(f) Impairment expenses/losses	-	-	-	-	-	-
	(g) Other expenses	1.63	1.11	6.37	2.74	9.03	9.56
	<b>Total Expenses (a to g)</b>	<b>31.54</b>	<b>1.85</b>	<b>9.72</b>	<b>33.39</b>	<b>13.21</b>	<b>15.55</b>
<b>III.</b>	<b>Profit before exceptional items and tax (I) - (II)</b>	<b>(1.12)</b>	<b>0.14</b>	<b>(2.04)</b>	<b>(0.98)</b>	<b>(4.86)</b>	<b>(5.85)</b>
<b>IV.</b>	<b>Exceptional Items</b>	-	-	-	-	-	-
<b>V.</b>	<b>Profit before tax (III) - (IV)</b>	<b>(1.12)</b>	<b>0.14</b>	<b>(2.04)</b>	<b>(0.98)</b>	<b>(4.86)</b>	<b>(5.85)</b>
<b>VI.</b>	<b>Tax Expense</b>						
	(a) Current tax	-	-	-	-	-	-
	- Current year	-	-	-	-	-	-
	- Prior years	-	-	-	-	-	-
	- MAT Credit (Entitlement)	-	-	-	-	-	-
	(b) Deferred tax	(4.86)	(3.27)	(0.52)	(1.60)	(1.23)	(0.72)
	<b>Total tax expense</b>	<b>(4.86)</b>	<b>(3.27)</b>	<b>(0.52)</b>	<b>(1.60)</b>	<b>(1.23)</b>	<b>(0.72)</b>
<b>VII.</b>	<b>Profit after tax for the period (V) - (VI)</b>	<b>3.74</b>	<b>3.41</b>	<b>(1.52)</b>	<b>0.62</b>	<b>(3.63)</b>	<b>(5.13)</b>
<b>VIII.</b>	<b>Other comprehensive income</b>						
	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	-	-	-	-	-	-
<b>IX.</b>	<b>Total comprehensive income for the period</b>	<b>3.74</b>	<b>3.41</b>	<b>(1.52)</b>	<b>0.62</b>	<b>(3.63)</b>	<b>(5.13)</b>
<b>X.</b>	<b>Paid up equity share capital (Face value of Rs. 1 each)</b>	<b>456.50</b>	<b>456.50</b>	<b>456.50</b>	<b>456.50</b>	<b>456.50</b>	<b>456.50</b>
<b>XI.</b>	<b>Reserves i.e. Other Equity</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>XII.</b>	<b>Earnings per equity share (Face value of Rs. 1 each)</b>						
	(1) Basic	0.01	0.01	(0.00)	0.00	(0.01)	(0.01)
	(2) Diluted	0.01	0.01	(0.00)	0.00	(0.01)	(0.01)

Date : 06/11/2023  
Place : Ahmedabad

By order of the Board  
Shivamshree Businesses Limited

  
Prafulbhai Bavishiya  
DIN: 01908180  
Managing Director



<b>STATEMENT OF ASSETS AND LIABILITIES</b>		
(Rs. in lakhs)		
Particulars	As at 30th September 2023	As at 31st March 2023
<b>ASSETS</b>		
1) <b>Non-current assets</b>		
(a) Property, Plant and Equipment	0.02	1.76
(b) Capital work-in-progress	-	-
(c) Intangible assets under development	-	-
(d) <b>Financial Assets</b>		
(i) Investments	-	-
(ii) Loans	-	-
(iii) Security Deposit	-	-
(iv) Other Financial Assets	-	-
(e) Income Tax Assets	0.28	1.88
(f) Other non-Current Assets	69.25	69.25
2) <b>Current assets</b>		
(a) Inventories	43.34	6.98
(b) <b>Financial Assets</b>		
(i) Trade receivables	77.49	68.79
(ii) Cash and cash equivalents	10.15	5.69
(iii) Bank balances other than (ii) above	50.00	50.00
(iv) Loans	237.33	312.33
(v) Other Financial Assets	0.61	0.20
(c) Other current assets	55.03	6.90
<b>Total Assets</b>	<b>543.50</b>	<b>523.78</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share capital	456.50	456.50
(b) Other Equity	(19.99)	(17.41)
<b>LIABILITIES</b>		
1) <b>Non-current liabilities</b>		
(a) <b>Financial Liabilities</b>		
(i) Borrowings	-	-
(ii) Other financial liabilities (other than those specified in item (b), to be specified)	-	-
(b) Provisions	-	-
(c) Deferred tax liabilities (Net)	-	-
2) <b>Current liabilities</b>		
(a) <b>Financial Liabilities</b>		
(i) Borrowings	-	62.48
(ii) Trade payables	19.38	3.85
(iii) Other financial liabilities	62.01	4.51
(b) Other current liabilities	25.60	13.85
(c) Provisions	-	-
(d) Current Tax Liabilities (Net)	-	-
<b>Total Equity and Liabilities</b>	<b>543.50</b>	<b>523.78</b>
<p>Date : 06/11/2023 Place : Ahmedabad</p> <p style="text-align: right;">By the order of the Board Shivamshree Businesses Limited</p> <p style="text-align: right;">   Prafulbhai Bavishiya  DIN: 01908180  Managing Director </p> <p style="text-align: right;">  </p>		

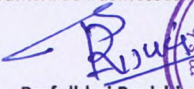
**Cash flow Statement For the period ended 30th September,2023**

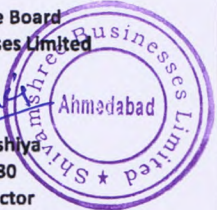
(Rs. in lakhs)

Sr No.	Particulars	Six months Ended 30/09/2023	Six months Ended 30/09/2022	Year ended 31.03.2023
<b>A.</b>	<b>Cash flow from operating activities</b>			
	Net profit before tax	(0.98)	(4.86)	(5.85)
	Non Cash Income	-	-	-
	Sundry balances / Excess Liabilities written back	-	-	-
	Provision for Audit Fees	-	-	-
	Depreciation	0.05	0.39	0.79
	Bad Debt	-	-	-
	Interest Income	(1.35)	-	-
	Loss/(Profit) on sale of fixed assets	(1.31)	-	-
	<b>Operating profit before working capital changes</b>	<b>(3.59)</b>	<b>(4.47)</b>	<b>(5.06)</b>
	Adjustments for:-			
	Movements in working capital :			
	(Increase)/ decrease in Current Asset	(18.60)	(66.68)	(60.90)
	Increase/ (decrease) in other current liabilities	22.30	62.62	60.94
	<b>Cash generated from operations</b>	<b>0.11</b>	<b>(8.53)</b>	<b>(5.02)</b>
	Income tax paid	-	-	-
	<b>Net cash inflow/(outflow) from operating activities</b>	<b>0.11</b>	<b>(8.53)</b>	<b>(5.02)</b>
<b>B.</b>	<b>Cash flow from investing activities</b>			
	Increase in Loans & Advances	-	-	-
	Repayment of Loans & Advances	-	-	-
	Proceeds from sale of asset	3.00	-	-
	Interest Received	1.35	-	-
	<b>Net cash inflow / (outflow) from investing activities</b>	<b>4.35</b>	<b>-</b>	<b>-</b>
<b>C.</b>	<b>Cash inflow/(outflow) from financing activities</b>			
	Repayment of short-term borrowings	-	-	-
	Proceeds from other long term liabilities	-	-	-
	Financial expenses	-	-	-
	<b>Net cash inflow / (outflow) used in financing activities</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>Net changes in cash and cash equivalents</b>	<b>4.46</b>	<b>(8.53)</b>	<b>(5.02)</b>
	<b>Opening Cash and cash equivalents</b>	<b>55.69</b>	<b>60.70</b>	<b>60.70</b>
	<b>Closing Cash and cash equivalents</b>	<b>60.15</b>	<b>52.17</b>	<b>55.69</b>

Date : 06/11/2023  
Place : Ahmedabad

By the order of the Board  
Shivamshree Businesses Limited

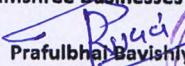
  
 Prafulbhal Bavishiya  
 DIN: 01908180  
 Managing Director



**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 6th November 2023.
- 3 The Standalone Cash Flow Statement for the half year ended September 30, 2023 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

  
Prafulbhai Bavishiya  
DIN: 01908180  
Managing Director

