



**DAMLE DHANDHANIA & CO.**  
CHARTERED ACCOUNTANTS

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**INDEPENDENT AUDITORS REVIEW REPORT**

**TO THE BOARD OF DIRECTORS OF SIDDHA VENTURES LIMITED**

We have reviewed the accompanying Statement of Un-audited Financial Results of M/s. Siddha Ventures Limited ('the Company'), for the Quarter ended 30<sup>th</sup> September, 2017 ('the Statement'), being submitted by the Company, pursuant to the requirement of Regulation of 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular no. CIR/CFD/FAC/62/2016, dated July 5, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, 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 i.e Ind AS prescribed under Section 133 of the Companies Act, 2013 read with the rules issued thereunder and other accounting practices and policies generally accepted in INDIA has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular no. CIR/CFD/FAC/62/2016, dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Damle Dhandhanian & Co.**  
Chartered Accountants  
(FRN: 325361E)

(Manish Dhandhanian)  
Partner  
Membership No.065901  
Kolkata, November 11, 2017

Statement of Standalone Unaudited Financial Results  
for the Quarter and Six Months ended 30th September, 2017

Particulars	(Rs. in Lacs)					
	3 Months ended 30.09.2017	Corresponding 3 Months ended in the previous year 30.09.2016	Preceding 3 Months ended 30.06.2017	6 Months ended 30.09.2017	6 Months ended 30.09.2016	Twelve Months ended 31.03.2017
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Gross Revenue from sale of products and services	(i)	-	-	-	-	50.20
Other operating revenue	(ii)	-	-	-	-	-
<b>REVENUE FROM OPERATIONS (i)+(ii)</b>	<b>1</b>	-	-	-	-	<b>50.20</b>
OTHER INCOME	2	0.02	0.02	0.02	0.04	0.04
<b>TOTAL INCOME (1+2)</b>	<b>3</b>	<b>0.02</b>	<b>0.02</b>	<b>0.02</b>	<b>0.04</b>	<b>50.24</b>
<b>EXPENSES</b>						
a) Cost of materials consumed	-	-	-	-	-	-
b) Changes in inventories	-	0.08	(1.44)	0.19	(3.42)	(515.17)
c) Excise duty	-	-	-	-	-	-
d) Employee benefits expense	-	1.89	1.67	1.72	3.61	5.64
e) Finance costs	-	-	-	-	-	-
e) Depreciation and amortization expense	-	-	-	-	-	-
f) Other expenses	-	-	1.73	3.44	3.44	6.53
<b>TOTAL EXPENSES</b>	<b>4</b>	<b>1.97</b>	<b>1.97</b>	<b>5.35</b>	<b>4.84</b>	<b>(503.01)</b>
<b>PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX (3-4)</b>	<b>5</b>	<b>(1.97)</b>	<b>(1.94)</b>	<b>(5.14)</b>	<b>(7.31)</b>	<b>553.24</b>
EXCEPTIONAL ITEMS	6	-	-	-	-	-
<b>PROFIT BEFORE TAX (5+6)</b>	<b>7</b>	<b>(1.97)</b>	<b>(1.94)</b>	<b>(5.34)</b>	<b>(7.31)</b>	<b>553.24</b>
TAX EXPENSE	8	-	-	-	-	0.33
a) Current Tax	-	-	-	-	-	-
b) Deferred Tax	-	-	-	-	-	0.33
<b>PROFIT FOR THE PERIOD (7-8)</b>	<b>9</b>	<b>(1.97)</b>	<b>(1.94)</b>	<b>(5.34)</b>	<b>(7.31)</b>	<b>552.91</b>
OTHER COMPREHENSIVE INCOME	10	-	-	-	-	-
A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
<b>TOTAL COMPREHENSIVE INCOME (9+10)</b>	<b>11</b>	<b>(1.97)</b>	<b>(1.94)</b>	<b>(5.34)</b>	<b>(7.31)</b>	<b>552.91</b>
PAID UP EQUITY SHARE CAPITAL	12	999.80	999.80	999.80	999.80	999.80
(Ordinary shares of Re. 10/- each)						
RESERVES EXCLUDING REVALUATION RESERVES	13	-	-	-	-	848.23
<b>EARNINGS PER SHARE (of Re. 10/- each):</b>	<b>14</b>					
(a) Basic (Rs.)		-0.02	-0.02	-0.05	-0.07	5.53
(b) Diluted (Rs.)		-0.02	-0.02	-0.05	-0.07	5.53

1. The above financial results which have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards as notified under Section 133 of the Companies Act 2013, read with the Companies (Indian Accounting Standards) Rules, 2015 as amended and regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular dated July 5, 2016 were subjected to "Limited Preview" by the Statutory Auditors of the company and have been reviewed by the Audit Committee and thereafter were approved and taken on record by the Board of Directors of the Company in their meetings held on 11th November, 2017

2. The above results have been reviewed by Audit Committee and approved by Board of Director at Board meeting held on 11th November, 2017

3. There being no Secondary reportable segment, hence segment information furnished.

4. In view of carry forward of losses, the Board regrets to recommend any Dividend for the quarter ended on 30th September, 2017

5. The figures of previous period/year have been regrouped/rearranged wherever necessary.

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

For & on behalf of the board



Manish Dhandhania, FCA  
Partner  
Membership No. 065901  
Place: Kolkata  
Date: The 11th Day of November, 2017



Siddarth Sethia  
Director  
Din: 00038970

**SIDDHA VENTURES LIMITED**

CIN : L67120WB1991PLC053646

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

Phone No. +91 33 2242 9199/5355, Fax: +91 33 2242 8667, e-mail: response@siddhaventures.com

**Statement of Assets and Liabilities as at 30th September, 2017**

□ In Crores

Particulars	As at	As at
	30 <sup>th</sup> September, 2017	31 <sup>st</sup> March, 2017
	Unaudited	Audited
<b>ASSETS</b>		
<b>(1) Non-current assets</b>		
(a) Property, plant and equipment	-	-
(b) Capital work-in-progress	-	-
(c) Investment in Subsidiaries	0.010	0.010
(d) Intangible assets	-	-
(e) Financial assets		
(i) Investments	0.000	0.000
(ii) Loans	-	-
(iii) Other financial assets	3.608	3.478
(f) Deferred tax assets (net)	0.066	0.066
(g) Current tax assets (net)	-	-
(h) Other non-current assets	-	-
<b>Total non-current assets</b>	<b>3.685</b>	<b>3.555</b>
<b>(2) Current assets</b>		
(a) Inventories	14.726	14.728
(b) Financial assets		
(i) Trade receivables	0.080	0.080
(ii) Cash and cash equivalents	0.052	0.257
(iii) Bank balances other than (ii) above	-	-
(iv) Loans	-	-
(v) Other financial assets	-	-
(c) Other current assets	-	-
<b>Total current assets</b>	<b>14.858</b>	<b>15.065</b>
<b>TOTAL ASSETS</b>	<b>18.543</b>	<b>18.620</b>
<b>EQUITY AND LIABILITIES</b>		
<b>(1) Equity</b>		
(a) Equity share capital	9.998	9.998
(b) Other equity	8.372	8.482
<b>Total equity</b>	<b>18.370</b>	<b>18.480</b>
<b>(2) Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	-	-
(ii) Trade payables	-	-
(a) total outstanding dues of micro and small enterprises	-	-
(b) total outstanding dues of creditors other than micro and small enterprises	-	-
(iii) Other financial liabilities	-	-
(b) Provisions	-	-
(c) Other non-current liabilities	0.042	0.042
<b>Total non-current liabilities</b>	<b>0.042</b>	<b>0.042</b>
<b>(3) Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	-	-
(ii) Trade payables		
(a) total outstanding dues of micro and small enterprises	-	-
(b) total outstanding dues of creditors other than micro and small enterprises	0.079	0.053
(iii) Other financial liabilities	-	-
(b) Other current liabilities	0.034	0.027
(c) Current tax liabilities (net)	0.019	0.019
<b>Total current liabilities</b>	<b>0.131</b>	<b>0.098</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>18.543</b>	<b>18.620</b>

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



Manish Dhandhanias, FCA  
Partner

Membership No. 065901

Place: Kolkata

Date: The 11th Day of November, 2017

For & on behalf of the board



Siddharth Sethia  
Director



**DAMLE DHANDHANIA & CO.**  
CHARTERED ACCOUNTANTS

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Phone : 033 4003 1388  
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**INDEPENDENT AUDITORS REVIEW REPORT**

**TO THE BOARD OF DIRECTORS OF SIDDHA VENTURES LIMITED**

We have reviewed the accompanying Consolidated Statement of Un-audited Financial Results of M/s. Siddha Ventures Limited ('the Holding Company'), its subsidiary (the holding company and its subsidiary together referred to as "The Group"), for the Quarter ended 30<sup>th</sup> September, 2017 ('the Statement'), being submitted by Holding Company, pursuant to the requirement of Regulation of 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular no. CIR/CFD/FAC/62/2016, dated July 5, 2016. This statement is the responsibility of the Holding Company's Management and has been approved by the Board of Directors. 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 is limited primarily to inquiries of holding company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, 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 i.e Ind AS prescribed under Section 133 of the Companies Act, 2013 read with the rules issued thereunder and other accounting practices and policies generally accepted in INDIA has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular no. CIR/CFD/FAC/62/2016, dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Damle Dhandhanian & Co.**  
Chartered Accountants  
(FRN: 325361E)

(Manish Dhandhanian)  
Partner

Membership No.065901  
Kolkata, November 11, 2017

Statement of Consolidated Unaudited Financial Results  
for the Quarter and Six Months ended 30th September, 2017

Particulars	(Rs. in Lacs)					
	3 Months ended 30.09.2017	Corresponding 3 Months ended in the previous year 30.09.2016	Preceding 3 Months ended 30.06.2017	6 Months ended 30.09.2017	6 Months ended 30.09.2016	Twelve Months ended 31.03.2017
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Gross Revenue from sale of products and services	(i)	-	-	-	-	50.20
Other operating revenue	(ii)	-	-	-	-	-
<b>REVENUE FROM OPERATIONS((i)+(ii))</b>	<b>1</b>	-	-	-	-	<b>50.20</b>
OTHER INCOME	2	-	0.02	0.02	0.02	0.04
<b>TOTAL INCOME (1+2)</b>	<b>3</b>	-	<b>0.02</b>	<b>0.02</b>	<b>0.02</b>	<b>0.04</b>
EXPENSES						
a) Cost of materials consumed	-	-	-	-	-	-
b) Changes in inventories	-	0.08	(1.44)	0.19	0.27	(3.42)
c) Excise duty	-	-	-	-	-	-
d) Employee benefits expense	-	1.89	1.67	1.72	3.61	2.79
e) Finance costs	-	-	-	-	-	-
f) Depreciation and amortization expense	-	-	-	-	-	-
g) Other expenses	-	0.03	1.76	3.45	3.48	5.49
<b>TOTAL EXPENSES</b>	<b>4</b>	<b>2.01</b>	<b>1.99</b>	<b>5.36</b>	<b>7.36</b>	<b>(502.78)</b>
<b>PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX (3-4)</b>	<b>5</b>	<b>(2.01)</b>	<b>(1.97)</b>	<b>(5.34)</b>	<b>(7.35)</b>	<b>(4.83)</b>
EXCEPTIONAL ITEMS	6	-	-	-	-	-
<b>PROFIT BEFORE TAX (5+6)</b>	<b>7</b>	<b>(2.01)</b>	<b>(1.97)</b>	<b>(5.34)</b>	<b>(7.35)</b>	<b>(4.83)</b>
TAX EXPENSE	8	-	-	-	-	0.33
a) Current Tax	-	-	-	-	-	-
b) Deferred Tax	-	-	-	-	-	0.33
<b>PROFIT FOR THE PERIOD (7-8)</b>	<b>9</b>	<b>(2.01)</b>	<b>(1.97)</b>	<b>(5.34)</b>	<b>(7.35)</b>	<b>(4.83)</b>
OTHER COMPREHENSIVE INCOME	10	-	-	-	-	-
A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
<b>TOTAL COMPREHENSIVE INCOME (9+10)</b>	<b>11</b>	<b>(2.01)</b>	<b>(1.97)</b>	<b>(5.34)</b>	<b>(7.35)</b>	<b>(4.83)</b>
PAID UP EQUITY SHARE CAPITAL (Ordinary shares of Re. 10/- each)	12	999.80	999.80	999.80	999.80	999.80
RESERVES EXCLUDING REVALUATION RESERVES	13	-	-	-	-	848.23
EARNINGS PER SHARE (of Re. 10/- each):	14	-	-	-	-	-
(a) Basic (Rs.)		-0.02	-0.02	-0.05	-0.07	-0.05
(b) Diluted (Rs.)		-0.02	-0.02	-0.05	-0.07	-0.05

1. The above financial results which have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards as notified under Section 133 of the Companies Act 2013, read with the Companies (Indian Accounting Standards) Rules, 2015 as amended and regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular dated July 5, 2016 were subjected to "Limited Preview" by the Statutory Auditors of the company and have been reviewed by the Audit Committee and thereafter were approved and taken on record by the Board of Directors of the Company in their meetings held on 11th November, 2017

2. The above results have been reviewed by Audit Committee and approved by Board of Director at Board meeting held on 11th November, 2017

3. There being no Secondary reportable segment, hence segment information furnished.

4. In view of carry forward of losses, the Board regrets to recommend any Dividend for the quarter ended on 30th September, 2017

5. The figures of previous period/year have been regrouped/rearranged wherever necessary.

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



Manish Dhandhan, FCA  
Partner  
Membership No. 065901  
Place: Kolkata  
Date: The 11th Day of November, 2017

For & on behalf of the board



Siddharth Sethia  
Director  
DIN: 00038970

**SIDDHA VENTURES LIMITED**

CIN : L67120WB1991PLC053646

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

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**Consolidated Statement of Assets and Liabilities as at 30th September, 2017**

□ in Crores

Particulars	As at	As at
	30 <sup>th</sup> September, 2017	31 <sup>st</sup> March, 2017
	Unaudited	Audited
<b>ASSETS</b>		
<b>(1) Non-current assets</b>		
(a) Property, plant and equipment	-	-
(b) Capital work-in-progress	-	-
(c) Investment in Subsidiaries	-	-
(d) Intangible assets	-	-
(e) Financial assets		
(i) Investments	0.000	0.000
(ii) Loans	-	-
(iii) Other financial assets	3.608	3.478
(f) Deferred tax assets (net)	0.066	0.066
(g) Current tax assets (net)	-	-
(h) Other non-current assets	-	-
<b>Total non-current assets</b>	<b>3.675</b>	<b>3.545</b>
<b>(2) Current assets</b>		
(a) Inventories	14.726	14.728
(b) Financial assets		
(i) Trade receivables	0.080	0.080
(ii) Cash and cash equivalents	0.058	0.263
(iii) Bank balances other than (ii) above	-	-
(iv) Loans	-	-
(v) Other financial assets	-	-
(c) Other current assets	-	-
<b>Total current assets</b>	<b>14.864</b>	<b>15.072</b>
<b>TOTAL ASSETS</b>	<b>18.539</b>	<b>18.617</b>
<b>EQUITY AND LIABILITIES</b>		
<b>(1) Equity</b>		
(a) Equity share capital	9.998	9.998
(b) Other equity		
- Equity attributable to the Owner of Siddha Ventures Limited	8.367	8.478
- Non-controlling Interest	0.000	0.000
<b>Total equity</b>	<b>18.365</b>	<b>18.476</b>
<b>(2) Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	-	-
(ii) Trade payables		
(a) total outstanding dues of micro and small enterprises	-	-
(b) total outstanding dues of creditors other than micro and small enterprises	-	-
(iii) Other financial liabilities	-	-
(b) Provisions	-	-
(c) Other non-current liabilities	0.042	0.042
<b>Total non-current liabilities</b>	<b>0.042</b>	<b>0.042</b>
<b>(3) Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	-	-
(ii) Trade payables		
(a) total outstanding dues of micro and small enterprises	-	-
(b) total outstanding dues of creditors other than micro and small enterprises	0.079	0.053
(iii) Other financial liabilities	-	-
(b) Other current liabilities	0.035	0.027
(c) Current tax liabilities (net)	0.019	0.019
<b>Total current liabilities</b>	<b>0.132</b>	<b>0.099</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>18.539</b>	<b>18.617</b>

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

  
Manish Dhandhanian, FCA  
Partner  
Membership No. 065901  
Place: Kolkata  
Date: The 11th Day of November, 2017

For & on behalf of the board

  
Siddharth Sethia  
Director