Siddheswari Garments Limited

ANNUAL REPORT
2025 - 2026

Siddheswari Garments Limited

DIRECTOR :

MR. ABHISHEK PODDAR	-	Non-Executive, Non-Independent
MR. SANJAY KUMAR SHAH	-	Whole Time Director
MR. UMA NATH SINGH	-	Non Executive, Independent
MRS. RITI PODDAR	-	Woman, Non-Executive, Non-Independent
MR. SATYANARAYAN CHOUDHURY	-	Non Executive, Independent
MR. RAKESH KUMAR AGARWAL	-	Non Executive, Independent

BANKERS :

RBL BANK LTD

AUDITORS :

M/S. N. DOKANIA & ASSOCIATES

CHARTERED ACCOUNTANTS

COMPANY SECRETARY :

MRS. RASHMI BOTHRA

REGISTERED OFFICE :
9, INDIA EXCHANGE PLACE
3RD FLOOR, KOLKATA – 700 001
PHONE : 2210-7112
FAX : 2230-5897
EMAIL : siddheswari@hotmail.com
WEBSITE : www.siddheswarigarments.co.in

REGISTRAR & SHARE TRANSFER AGENTS :
S.K. INFOSOLUTION (P) LTD.
D/42 KATJU NAGAR, GROUND FLOOR.
JADAVPUR,KOLKATA-700 032
PHONE : 033-24120027, 033-24120029

NOTICE

NOTICE is hereby given that Thirty-Two Annual General Meeting of the members of **M/s SIDDHESWARI GARMENTS LIMITED** will be held at the Registered office of the Company at 9, India Exchange Place, 3rd Floor, Kolkata-700 001 on Wednesday 30th September 2026 at 10.00 A.M. to transact the following businesses :-

ORDINARY BUSINESS

Item No-1

Adoption of audited financial statements:-

To receive, consider and adopt the Audited Financial Statements of the Company as at 31st March, 2026 including the Audited Statement of Profit & Loss Account and Cash Flow Statement for the Financial Year ended on that date together with the Reports of the Directors and Auditors thereon.

Item No-2

Appointment of Mr. Abhishek Poddar (DIN: 00119347), as a "Director", liable to retire by rotation, who has offered himself for re-appointment:-

To consider, and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

To appoint a Director in place of Mr. Abhishek Poddar (DIN: 00119347), Non-Executive Non-Independent Director, who retires by rotation and being eligible, offers himself for re-appointment, as a "Director" of the Company.

"**RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, the approval of the Shareholders of the Company, be and is hereby accorded for the re-appointment of Mr. Abhishek Poddar (DIN: 00119347), as a "Director", who shall be liable to retire by rotation."

"**RESOLVED FURTHER THAT** the Board of Directors and be and is hereby authorized to do all such acts, deeds, matters and things and to take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Item No-3

Re-appointment of M/s N Dokania & Associates, Chartered Accountants, (FRN: 014403C) as the Statutory Auditors of the Company:-

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution** :

"**RESOLVED THAT** pursuant to the provisions of Sections 139 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules framed thereunder as amended from time to time (including any statutory modification(s) or re-enactment thereof for the time being in force) and based on the recommendation of Audit Committee and the Board of Directors, M/s. N Dokania & Associates, Chartered Accountants, (FRN: 014403C) be and are hereby appointed as the Statutory Auditors of the Company, to hold office for a term of five consecutive years from the conclusion of the 32nd Annual General Meeting (AGM) until the conclusion of the 37th AGM of the Company to be held in the year 2031, on such remuneration as may be mutually agreed upon between the Board of Directors and the Statutory Auditors."

"**RESOLVED FURTHER THAT** the Board of Directors and be and is hereby authorized to do all such acts, deeds, matters and things and to take all such steps as may be necessary, proper or expedient to give effect to this resolution."

SPECIAL BUSINESS :

Item No-4

Re-appointment of Mr. Satya Narayan Chaudhury (DIN: 09302633) as an Independent Director of the Company for a second term of five consecutive years w.e.f. 01 September 2026

To consider and, if thought fit, to pass the following resolution as a **Ordinary Resolution** :

"**RESOLVED THAT** pursuant to the provisions of Sections 149 and 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act'), read with the Rules made thereunder and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'SEBI Listing Regulations') (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Satya Narayan Chaudhury (DIN 09302633), who was appointed as an Independent Director of the Company for a term of five years up to 31 August 2026 and is eligible for being re-appointed as an Independent Director, who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act proposing his candidature for the office of a director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of five consecutive years, i.e. 01 September 2026 up to 31 August 2031."

"**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 197 and other applicable provisions of the Act read with the Rules made thereunder and Regulation 17(6) of the SEBI Listing Regulations, Mr. Satya Narayan Chaudhury, be paid such fees as the Board may approve from time to time and subject to such limits prescribed from time to time."

"**RESOLVED FURTHER THAT** the Board of Directors and the Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things and execute all such documents, instruments and writings as may be required to give effect to this resolution."

Item No-5

Re-appointment of Mr. Rakesh Kumar Agarwal (DIN: 09302571) as an Independent Director of the Company for a second term of five consecutive years w.e.f. 01 September 2026

To consider and, if thought fit, to pass the following resolution as a **Ordinary Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Sections 149 and 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act'), read with the Rules made thereunder and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'SEBI Listing Regulations') (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Rakesh Kumar Agarwal (DIN 09302571), who was appointed as an Independent Director of the Company for a term of five years up to 31 August 2026 and is eligible for being re-appointed as an Independent Director, who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act proposing his candidature for the office of a director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of five consecutive years, i.e. 01 September 2026 up to 31 August 2031."

"**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 197 and other applicable provisions of the Act read with the Rules made thereunder and Regulation 17(6) of the SEBI Listing Regulations, Mr. Rakesh Kumar Agarwal, be paid such fees as the Board may approve from time to time and subject to such limits prescribed from time to time."

"**RESOLVED FURTHER THAT** the Board of Directors and the Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things and execute all such documents, instruments and writings as may be required to give effect to this resolution."

Item No-6

Appointment of Mr. Mukesh Agarwal (DIN: 06726721) as an Independent Director of the Company

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution** :

"**RESOLVED THAT** Mr. Mukesh Agarwal (DIN: 06726721) who was appointed as an Additional Director of the Company with effect from August 29, 2026 by the Board of Directors and who holds office up to the date of the next Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 ('the Act'), but who is eligible for appointment and has consented to act as a Director of the Company, be and is hereby appointed as a Non-Executive Independent Director of the Company."

"**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions of the Act [including any statutory modification(s) or re-enactment(s) thereof for the time being n force], the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended and Regulation 17 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended and the Articles of Association of the Company, the appointment of Mr. Mukesh Agarwal, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations, as amended and who is eligible for appointment as an Independent Director of the Company, not liable to retire by rotation, for a term of 5 (five) consecutive years commencing from August 29, 2026 to August 28, 2031, be and is hereby approved."

Regd. Office :
9, India Exchange Place, 3rd Floor,
Kolkata-700 001

Dated : 29.08.2026

By Order of the Board

for **Siddheswari Garments Limited**

Rashmi Bothra
(Company Secretary & Compliance Officer)

NOTES :-

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING, IS ALSO ENTITLED TO APPOINT A PROXY/PROXIES TO ATTEND AND VOTE AT THE MEETING INSTEAD OF HIMSELF/HERSLF AND THAT A PROXY NEED NOT BE A MEMBER. THE INSTRUMENT APPOINTNG A PROXY (IES), IN ORDER TO BE EFFECTIVE, MUST REACH THE REGISTERED OFFICE OF THE COMPANY AT LEAST 48 HOURS BEFORE THE MEETING.

   A person can act as proxy on behalf of members not exceeding 50(fifty) and holding in the aggregate not more than ten percent of total share capital of the company.

2. The Register of Members and the Share Transfer Books of the Company shall remain closed from Thursday the 24th September, 2026 to Wednesday the 30th September, 2026, both days inclusive.

3. Members are requested to bring their attendance slip in the meeting, corporate members are requested to send to the Company's registered office, a duly certified copy of board resolution authorising their representative to attend and vote at the meeting.

4. Member desiring any information on the Accounts for the financial year ended on 31.03.2026 are requested to write to the Company at least 10 days in advance, so that the management is enabled to keep the information ready at the meeting.

5. SEBI has since made it mandatory for the operations in securities market to furnish compulsorily their PAN No. Accordingly, the members holding shares in physical mode are requested to furnish their respective PAN No along with a photo copy of this PAN Card to the Company/RTA.

6. The Company has implemented the "GREEN INITIATIVE" as per circular nos 17/2011 dated April 21, 2011 and 18/2011 dated April 29, 2011 issued by the Ministry of Corporate Affairs (MCA) by allowing paperless Compliances by the companies for service of documents to their members through electronic mode, which will be in compliance with Section 20 of the Companies Act, 2013. Henceforth, the email addressed indicated in your respective depository participant accounts which will be periodically downloaded from NSDL/CDSL will be deemed to be your registered Email address for serving notices/ documents etc.

7. Norms for furnishing of PAN, KYC, Bank details and Nomination:

   Pursuant to SEBI Circular no. SEBI/HO/MIRSD/MIRSDPoD-1/P/ CIR/2023/37 dated March 16, 2023, issued in supersession of earlier circulars issued by SEBI bearing nos. SEBI/HO/ MIRSD/MIRSD RTAMB /P/CIR/2021/655 and SEBI/HO/MIRSD/ MIRSD RTAMB/ P/CIR/2021/687 dated November 3, 2021 and December 14, 2021, respectively, SEBI has mandated all listed companies to record PAN, Nomination, Contact details, Bank A/c details and Specimen signature for their corresponding folio numbers of holders of physical securities. The folios wherein any one of the cited documents/ details is not available on or after October 1, 2023, shall be frozen by the RTA. The securities in the frozen folios shall be eligible: • To lodge any grievance or avail of any service, only after furnishing the complete documents / details as mentioned above. • To receive any payment including dividend, interest, or redemption amount (which would be only through electronic mode) only after they comply with the above stated requirements. The forms for updating of PAN, KYC, bank details and Nomination viz., Forms ISR-1, ISR-2, ISR-3, SH-13, SH-14 and the said SEBI circular are available on the website of the Company's RTA at https://web. linkintime.co.in/KYC-downloads.html. In view of the above, we urge Members holding shares in physical form to submit the required forms along with the supporting documents at the earliest. The Company has dispatched a letter to the Members holding shares in physical form in relation to the above referred SEBI Circular. Members who hold shares in dematerialized form and wish to update their PAN, KYC, Bank details and Nomination, are requested to contact their respective DPs.

Further, Shareholders holding shares in physical form are requested to ensure that their PAN is linked to Aadhaar to avoid freezing of folios. Such frozen folios shall be referred by RTA/Company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and/or Prevention of Money Laundering Act, 2002, after December 31, 2025.

8. Electronic copy of the Annual Report for the 2025-2026 along with the notice of the Annual General Meeting of the Company inter-alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company /Depository Participants for communication purposes unless any member requests for a hard copy of the same.

9. Instruction for Members for Remote E -Voting.

In compliance with the provisions of Section 108 of the Companies Act,2013 , Rule 20 of the companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amended Rules, 2015 and Regulation 44 of Securities and Exchange Board of India (LODR) Regulations, 2015, the Company is pleased to provide members with the facility to exercise their right to vote on resolutions proposed to be considered at the 32nd Annual General Meeting by electronic means and the business may be transacted through e-voting services. The facility of casting the voted by the members using an electronic voting system from a place other than venue of the AGM will be provided by National Securities Depository Ltd.

The facility for voting through ballot paper shall be made available at the Annual General Meeting and the Members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their vote at the meeting.

The Members who have cast their vote by remote e-voting prior to the Annual General Meeting may also attend the meeting but shall not be entitled to cast their vote again.

INSTRUCTIONS FOR E-VOTING

The remote e-voting period begins on 27th September, 2026 at 09:00 A.M. and ends on 29th September, 2026 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 23rd September, 2026, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 23rd September, 2026.

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: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the **"Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. 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. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 4. Shareholders/Members can also download NSDL Mobile App **"NSDL Speede"** facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi.

Type of shareholders	Login Method
	2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of **e-Voting service provider i.e. NSDL**. Click on **NSDL** to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. **NSDL** where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period

Important Note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login Type	Helpdesk Details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022-48867000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 18002109911

B) Login Method for e-Voting shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

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 'Shareholder/Member' section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP 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. Password details for shareholders other than Individual shareholders 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 etc.
   (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.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period Now you are ready for e-Voting as the Voting page opens.
3. 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.
4. Upon confirmation, the message "Vote cast successfully" will be displayed.
5. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
6. 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 rajaghosh2002@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 022-48867000 or send a request to Sr Manager, Ms Pallavi Mhatre at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories/ company 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 Siddheswari@hotmail.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 (Siddheswari@hotmail.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode**.
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

10. Pursunat to Regulation 36(3) of SEBI (LODR) Regulations 2015, as amended, the details of directors seeking appointment /reappointment at the following Annual General Meeting are provided as under.

Brief particulars of the Directors retiring by Rotation/ Seeking Appointment/ Re-appointment

Name of the Director	Mr. Abhishek Poddar
DIN	00119347
Date of birth	16.06.1979
Date of first Appointment	20.09.1999
Expertise in specific, general, functional area	He is holding MBA degree. He has enough exposures and expertise in Accounting procedures.
Qualification	MBA
List of outside Directorship held	Madal Sati Traders Private Limited Shark Vincom Private Limited Mani Pushpak Nirman Private Limited Ganges Jute Private Limited
Chairman/ Member in the Committees of the Boards of other listed companies	NIL
Shareholding in the Company	600 Equity Shares
Disclosure of relationship between Directors inter-se	Mrs. Riti Poddar (Woman Director) is sister-in Law.

Name of the Director	Mr. Satya Narayan Chaudhury
DIN	09302633
Date of birth	06.04.1971
Date of first Appointment	01.09.2021
Expertise in specific, general, functional area	He worked for various NGO'S at all lavels. He has good amount of knowledge of handling personnel.
Qualification	B.SC.
List of outside Directorship held	NIL
Chairman/ Member in the Committees of the Boards of other listed companies	NIL
Shareholding in the Company	0.00
Disclosure of relationship between Directors inter-se	Not Applicable

Name of the Director	Mr. Rakesh Kumar Agarwal
DIN	09302571
Date of birth	25.10.1977
Date of first Appointment	01.09.2021
Expertise in specific, general, functional area	He has diversified experience in the textile buiness.
Qualification	B.Com
List of outside Directorship held	K R L Trading Private Limited
Chairman/ Member in the Committees of the Boards of other listed companies	NIL
Shareholding in the Company	0.00
Disclosure of relationship between Directors inter-se	Not Applicable

Brief details of Mr. Mukesh Agarwal seeking appointment as a Non-Executive Independent Director

Name of the Director	Mr. Mukesh Agarwal
DIN	06726721
Date of birth	13.03.1990
Date of first Appointment	29.08.2026
Expertise in specific, general, functional area	He has diversified experience in the retail buiness.
Qualification	Graduate
List of outside Directorship held	NIL
Chairman/ Member in the Committees of the Boards of other listed companies	NIL
Shareholding in the Company	0.00
Disclosure of relationship between Directors inter-se	Not Applicable

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 3

Pursuant to the provisions of Section 139 of the Companies Act, 2013 The Board of Directors of the Company, at its meeting held on 04th December 2025, on the recommendation of the Audit Committee has, after considering and evaluating various proposals and factors such as independence, industry experience, technical skills, geographical presence, audit team, quality of audit reports, etc. recommended the re-appointment of M/s N Dokania & Associates, Chartered Accountants, (FRN: 014403C). as the Statutory Auditors of the Company, to the Members at the ensuing AGM for the first term of five (5) consecutive years from the conclusion of this AGM till the conclusion of the 37th AGM of the Company to be held in the year 2031 to audit the accounts of the company at a remuneration to be decided with consultation of the Board.

The appointment of M/s. N Dokania & Associates was approved by the members of the company by way of postal ballot on 02nd March, 2026 to hold office till the conclusion of the forthcoming AGM for the purpose of filling the casual vacancy caused by the sudden demise of Mr. R. K. Bajaj, the sole proprietor of M/s R K Bajaj & Co. (FRN 314140E), Chartered Accountants, who have the statutory auditor of the company for quite some time.

None of the directors or their relatives are personally interested in the aforesaid resolution.

Item no. 4

Mr. Satya Narayan Chaudhury (DIN: 09302633) is currently an Independent Director of the Company.

He was appointed as an Independent Director of the Company by the Members at the 27th Annual General Meeting of the Company held on September, 30, 2021 for a period of five (5) consecutive years commencing from September 01, 2021 up to August 31, 2026 (both days inclusive) and is eligible for re-appointment for a second term on the Board of the Company.

Item no. 5

Mr. Rakesh Kumar Agarwal (DIN: 09302571) is currently an Independent Director of the Company.

He was appointed as an Independent Director of the Company by the Members at the 27th Annual General Meeting of the Company held on September, 30, 2021 for a period of five (5) consecutive years commencing from September 01, 2021 up to August 31, 2026 (both days inclusive) and is eligible for re-appointment for a second term on the Board of the Company.

Item no. 6

The Board of Directors of the Company, based on the recommendations of the Nomination and Remuneration Committee ('NRC'), appointed Mr. Mukesh Agarwal (DIN: 06726721) as an Additional Director of the Company with effect from August 29, 2026. In terms of Section 161(1) of the Act, Mr. Mukesh Agarwal holds office up to the date of this Annual General Meeting ('AGM') and is eligible for appointment as a Director.

Based on the recommendations of the NRC and subject to the approval of the Members, Mr. Mukesh Agarwal was also appointed as an Independent Director of the Company, not liable to retire by rotation, for a period of 5 (five) consecutive years commencing from August 29, 2026 to August 28, 2031, in accordance with the provisions of Section 149 read with Schedule IV to the Act.

Mr. Mukesh Agarwal has consented to act as Director of the Company, subject to appointment by the Members and has given his declaration to the Board that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations. In terms of Regulation 25(8) of the SEBI Listing Regulations.

By order of the Board
For Siddheswari Garments Ltd.
Rashmi Bothra
(Company Secretary & Compliance Officer)

Place: Kolkata
Date: 29.08.2026

DIRECTORS' REPORTS

TO THE MEMBERS

Your Directors take pleasure in presenting the Thirty-two Annual Report and Audited Financial Result of the Company for the year ended on 31st March, 2026.

FINANCIAL RESULTS **(Rs. in Hundred)**

	Financial year ended 31.03.2026	Financial year ended 31.03.2025
Net Sales	—	—
Other Income	35,828.93	30,205.13
Total Revenue	35,828.93	30,205.13
Less: Total Expenditure	31,159.48	27,710.13
Gross Profit/Loss	4,669.45	2,495.00
Less: Depreciation	1,519.42	1,519.42
Profit/Loss Before Tax (PBT)	3.150.03	975.58
Less: Provision for Income Tax	1,210.00	648.70
: Deferred Tax	(387.05)	(95.53)
Net Profit/Loss (PAT)	2,327.08	422.41
Other Comprehensive Income	4,45,281.60	376,323.85
Total Comprehensive Income for the year	4,47,608.68	376746.26

PERFORMANCE

The Company's Profit after tax for the financial year 2025-2026 has gone up to Rs. 2,327.08 (in hundred), about 450.91% in comparison to that of the last year; this is due to writing off outstanding liabilities. Your Directors as always are optimistic about the growth of the Company and thus, they are constantly searching new opportunities to take the organisation to the next level.

INTERNAL FINANCIAL CONTROL

Your Company is committed to constantly improving the effectiveness of internal financial controls and processes for the efficient conduct of its business operations and ensuring security to its assets and timely preparation of reliable financial information. In the opinion of the Board of Directors, the internal financial control system of your Company is commensurate with the size, scale and complexity of business operations of your Company.

Further, the internal financial controls with reference to the Financial Statements are adequate in the opinion of the Board of Directors and were operating effectively during the Financial Year 2025-26.

The Company has a proper system of internal controls to ensure that all the assets are safeguarded and protected against loss from unauthorized use or disposition and that transactions are authorized, recorded and reported correctly.

DIVIDEND

In view of retaining the available surplus for future business growth, your Directors refrain from recommending payment of dividend for the year.

ACCOUNTING STANDARDS

You are aware that prior to 1st April, 2017 financial statement were prepared and disclosed in compliance with the then applicable accounting standard (INDIAN GAAP) where as i.e.,2017 it has been made compulsory to use and adopt IND-AS as prescribed by the ICAI for preparing a financial statements and making disclosure thereunder.

TRANSFER TO RESERVE

The Company is not required to transfer any amount to Reserve under the provisions of the Companies Act, 2013.

TRANSFER TO INVESTORS EDUCATION AND PROTECTION FUND

The Unpaid /Un-claimed Dividend Balance in the company's books of account as at the end of F Y 2025-26 is NIL.

STATUTORY AUDITORS AND THEIR REPORT

M/s R K Bajaj & Co. (FRN 314140E), Chartered Accountants, have been appointed under the provisions of Section 139 of the Companies Act, 2013 for the second term of 5 (Five) years by the members of the company at their AGM held in the year 2024, whose period in office expires at the conclusion of the 35th Annual General Meeting of the company.

However, Mr. R. K. Bajaj's sudden demise vacated the office of the statutory auditor on 26th October, 2025.

Pursuant to Section 139(8) of the Companies Act, 2013 any casual vacancy in the office of the statutory auditor shall be filled by the Board of Directors within thirty days and the appointment made by the board shall also be approved by the members at a general meeting convened within three months of the recommendation of the Board, and the statutory auditor so appointed shall hold office till the conclusion of the next AGM.

Thus, M/s N. Dokania & Associates, Chartered Accountants, (FRN: 014403C) have been appointed as statutory auditors of the Company to fill the said casual vacancy by the members of the Company by Postal Ballot on 02nd March, 2026 to hold office till the conclusion of the forthcoming AGM.

M/s N. N. Dokania & Associates, Chartered Accountants, (FRN: 014403C) further have given their consent to be appointed as the statutory auditor of the Company subject to the approval of the members at the forthcoming AGM of the company.

The report of the Auditors when read with notes and schedules are self-explanatory and need no further elaboration.

EXTRACT OF ANNUAL RETURN

In Terms of Section 92(3) of the Companies Act, 2013, a copy of the Annual Return of the Company for the financial year ended 31.03.2026 will be posted on the website of the company under the link: www.siddheswarigarments.co.in.

DIRECTORS

APPOINTMENT

Mr. Abhishek Poddar (DIN: 00119347) being a Non-Executive Non-independent rotational director, is due to retire at the forthcoming Annual General Meeting and she being eligible, offers herself for re-appointment.

DECLARATION OF INDEPENDENT DIRECTORS

The Independent Directors have submitted their disclosures to the Board that they fulfill the requirements to be qualified for their appointment as Independent Directors under the provisions of the Companies Act, 2013 u/s 149(7) as well as applicable provisions of SEBI (LODR) Regulations, 2015.

DIRECTORS RESPONAIBILITY STATEMENT

Pursuant to the requirements under Section 134(3)(c) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, your Directors hereby confirm and State that:-

- In the preparation of the Annual Accounts, the Accounting Standard laid down by ICAI, have been strictly followed.
- The directors have selected such accounting polices and adopted 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 & loss of the company for the period.
- Proper and sufficient care has been taken for the maintenance of adequate records in accordance with provisions of the Companies Act. for safeguarding the assets of the Company and detecting fraud and other irregularities:
- The Annual accounts have been prepared on the 'On-Going' concern basis.
- Laid down internal financial controls to be followed by the company and that such internal financial control are adequate and were operating effectively.
- Devised proper systems to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

LISTING OF SHARES

The shares of the company are listed on the stock exchanges at Bombay BSE and Calcutta CSE.

DETAILS OF DIRECTOR & KEY MANAGERAL PERSONS INCLUDING THOSE WHO WERE APPOINTED OR HAVE RESIGNED DURING THE YEAR:-

MMr. Abhishek Poddar	:	Non Executive, Non- Independent Director
Mrs. Riti Poddar	:	Woman, Non Independent Director
Mr. Sanjay Kumar Shah	:	Executive Whole Time Director & CFO
Mr Uma Nath Singh	:	Non Executive, Independent Director
Mr. Satya Narayan Chaudhury	:	Non Executive, Independent Director
Mr. Rakesh Kumar Agarwal	:	Non Executive, Independent Director

None of the Directors of the Company is disqualified from being appointed as Directors under the provisions of section 164(2) of the Companies Act, 2013.

MANAGERIAL REMUNERATION

The company has paid and/ or provided for managerial remuneration in accordance with the requisite approvals by the provisions of Section 197 read with schedule V to the Act.

KEY MANAGERIAL PERSONNEL

Mr. Sanjay Kumar Shah has been appointed as the whole time Executive Director & CFO in compliance of Section 196 read with Section 203 of the companies Act, 2013.

NUMBER OF BOARD MEETINGS HELD DURING THE YEAR

During the year 2025-26, the Board of Directors met 7 (Seven) times on 26.04.2025, 30.05.2025, 14.08.2025,04.12.2025,07.01.2026,29.01.2026 and 14.02.2026 and one exclusive meeting of independent directors on 14.02.2026.

CHANGE IN NATURE OF BUSINESS, IF ANY

During the year, there was no change in the nature of Business of the Company.

THE ANNUAL EVALUATION

The ultimate responsibility for good performance and prudent management of Company lies with the Board of Directors. The Board is expected to exercise continuous proactive and effective decision making and implementation thereof with a view to achive the desired goal. In this connection, the Board has set out a framework of guidelines for the directors to undertake continuous evaluation of performance of the Company while affirming the desired destination. The Board of Directors as a whole is required to display its commitment to good governance ensuing a constant improvement of process and procedures and each individual directors are committed to contribute his best in the overall growth of the organization.

The Independent Directors have submitted to the Board necessary declarations as to their eligibility for appointment as independent Director in terms of Section 149 of the Companies Act, 2013 and the applicable provisions of SEBI (LODR) Regulations, 2015.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT.

No material changes and commitments affecting the financial position of the company occurred in between the end of the financial year and the date of Report.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

Necessary disclosures have been made in the Notes to the Financial Statements forming part of the Audited Financial Statements as at the end of Financial Year 2025-26 and was shown as “Related Party Transactions” in terms of Section 129 read with Schedule III to the Companies Act, 2013 and that such transactions having been made in the ordinary course of business transaction at an arms length basis, the provisions of the Section 188 of the Act, was not applicable to the Company.

PARTICULARS OF LOANS,GUARANTEES OR , INVESTMENT U/S 186 OF COMPANIES ACT, 2013.

The Company did not provide any loan or guarantee u/s 186 of the Companies Act, 2013 while the particulars of investments made by the company u/s 186 as at end of the F.Y. 2025-26 forms parts of the ‘NOTES TO FINANCIAL STATEMENT’ annexed to this Report.

SIGNAFICANT AND MATERIAL ORDER PASSED BY REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE ON-GOING STATUS OF COMPANY'S OPERATIONS.

There was no other significant order passed by Regulators or courts or Tribunal Impacting the ongoing status of Company's operation in future.

HUMAN RESOURCES

The Company believes that the employees are the most valuable assets of an organization and the optimum utilization of their skills, Knowledge and attitude are instrumental to the growth of an organization.

RATINGS

The Company having no secured Loan and/ or issued Debentures or Public Deposit, credit Rating of the Company was not required.

SUBSIDIARIES / ASSOCIATES

The Company do not have any subsidiary and/ or Associates Company.

CAPITAL AND FINANCE

There had been no issue or allotment of any securities during the year. The issued, subscribed and paid up capital of the company remains static at Rs, 3,30,99,000/- divided into 3309900 Equity shares of Rs 10/- each as at 31.03.2026.

EMPLOYEE STOCK OPTION PLAN

The Company had not provided any employee Stock option.

CORPORATE GOVERNANCE

The Paid-up capital of the Company being less then Rs 10.00 Crore (Rupees Ten Crore) but the Net Worth has exceeded the ceiling being Rs. 25.00 Crore as on 31st March, 2024 as per the provisions of SEBI (LODR) Regulations, 2015.

Since the prescribed provisions under the said Regulation allow a listed company to submit/ file a Corporate Governance Report with the authority(ies) within 6 months from the date of its applicability your Company has filed the said Corporate Governance after the quarter ends on 30th day of September, 2024. The company has been regular in filing corporate governance report.

Yet, your Directors believe that CORPORATE GOVERNANCE is a way of business life, rather than a statutory compliance. It is intended to achieve excellence in business for enhancing the long-term shareholders wealth through necessary disclosure transparency, integrity, accountability, responsibility and fairness in all its dealing with shareholders, customers, suppliers and the society at large. During the financial year 2025-26. Your directors continued their Endeavour to pursue the policy and procedure to safety their ethical responsibility. A brief report on corporate Governance is annexed hereto as Annexure-A.

PATICULARS OF EMPLOYEES

There being no employee, employed during the year, drawing remuneration in excess of the prescribed ceiling, the provisions of Section 197(12) of the Companies Act, 1956 read with Rules is not applicable to this company.

PARTICULARS OF THE MANAGEMENT REMUNERATION

In accordance with the provisions of Section 197(2) read of the Companies (Appointment and Remuneration of Management), Rules the Company furnish the details as **Annexure-C** as part of this report.

SECRETARIAL AUDIT

Pursuant to Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A(1)(b) of the SEBI (LODR) Regulations, 2015, the Company has proposed to appoint Mr. Rajarshi Ghosh, a Company Secretary in practice (CP No.: 8921, Membership No.: FCS 12595) for a term of 5 consecutive years from 1st April, 2025 to 31st March, 2030, subject to the approval of the shareholders at the forthcoming annual general meeting of the Company.

The Secretarial Audit Report in the prescribed form for the year ended 31.03.2026 has been made part of this report and marked as **Annexure-B**.

INTERNAL / COMPLAINT COMMITTEE

In accordance with the Sexual harrassement of woman at workplace (prevention, prohibition and Redressal) Act 2013 and rules made thereunder, the Company has constituted a committee which is comprised of Sanjay Kr. Shah, Whole-time Director, Uma Nath Singh and Riti Poddar during the year to act as per rules of the said Act. There has been no complained so far received by the Committee.

CORORATE SOCIAL RESPONCIBILITY

The Provisions of Section 135 of Companies Act, 2013 setting out the conditions for applicability of Corporate Social Responsibility having not been fulfilled by the company, the responsibility of setting a Corporate Social Responsibility committee and/ or other obligations under this section is not attracted to this company.

CONSERVATION OF ENERGY ETC AND FOREIGN EXCHANGE EARNINGS AND OUTGO.

There being no manufactring activity of the Company during the year, the provisions of the Companies Act, 2013 in the subject matter was not attracted to this company. The information required u/s 134(3) (m) of the Act are not attracted.

There was no Income or outgo in Foreign Exchange during the year.

COST AUDITOR

The Company having no Manufacturing operations during the year, the Provisions of Section 148 of the Companies Act, 2013 is not attracted to the Company.

INTERNAL FINANCIAL CONTROL VIZ-A VIZ INTERNAL AUDIT

The Audit Committee of the Board of Directors of the Company closely monitors the adequacy of the Internal Financial Control System in close co-ordination and support of the in-home internal Audit team who periodically submits its findings on the efficacy and adequacy of the Internal Control System, its compliance with the Company's operating system and accounting standards and policies. Based on the Report of the in-house Audit Team, their findings and submissions the Audit committee have elaborate discussions and do make recommendations to the senior management to undertake corrective measures wherever necessary to strengthen the control. The subject process of Internal Financial Control is a continuous one and is due compliance of the provisions of the Companies Act 2013. During the F.Y. 2025-2026 there had been no reportable weakness in the design or operation as observed.

PUBLIC DEPOSITS

The Company has neither accepted nor renewed any public Deposit as defined under the provisions contained in chapter V of the Companies Act, 2013.

RISK MANAGEMENT POLICY

Your Directors have formulated and implemented a Risk Management Policy for the Company with a view to identity various risks impacting the company and the mode of addressing them effectively by way of identifying therein the risk elements which in the opinion of the Board may threaten the performance and even existence of the Company.

VIGIL MECHANISM

In pursuance of the Provisions of Sub-section (9) & (10) of Section 179 of the Companies Act, 2013 your procedure for Whistle Blower System to report matters of serious concern and consequences that directors have developed and implemented an extensive vigil mechanism for directors and employees with elaborate may have serious effect on the operation.

Proceeding pending under The Insolvency and Bankruptcy Code, 2016 during the year along with their status as at the end of the financial year:-

Nil.

The details of difference between amount of the valuation done at the time of one **time settlement and the valuation done while taking loan from the banks or financial institutions along with the reasons thereof:-**

Nil.

ACKNOWLEDGMENTS

Your directors wish to place on records, their sincere appreciation of the Valuable co-operation and support received from the Financial Institutions, Banks, and Government Department and Agencies both at the Central and State Levels. The Directors would like to express thanks to the sincere services of Workers, staff and Executives of the Company.

Dated : 30.05.2026

Place : Kolkata

By order of the Board
for **Siddheswari Garments Limited**

Riti Poddar	**Sanjay Kr. Shah**
Director	Whole-time director
DIN: 01726726	DIN: 00109444

ANNEXURE - A

CORPORATE GOVERNANCE

Corporate Governance essentially deals with how the Company is administered and the manner in which the Board of Directors discharges its mission and responsibilities to ensure good management with accompanying accountability and transparency in the best interest of the shareholders and the investing public.

The report on Corporate Governance is divided into six parts:

1. Board of Directors, its composition and functions.
2. Committees of Directors.
3. General Body Meetings
4. Disclosures.
5. Means of communications, and
6. Shareholders information.

1) BOARD OF DIRECTORS

a) The Board of Director is comprised of 3 (three) Independent Non-Executive Directors having no business or other relationship with the company that could hinder their independent judgment and one executive Director and one non-executive, non Independent woman Director. The day to day management of the company is overviewed by the Board of Directors.

The particulars of Directors are as under :-

Name of Director	Category	No. of other Directorship	No. of Committee Membership
Mr. Abhishek Poddar	Non-Executive, Non Independent	4	1
Mrs. Riti Poddar	Non Executive, Non Independent	2	2
Mr. Sanjay Kr. Shah	Whole time Executive Director & CFO	3	2
Mr. Uma Nath Singh	Non-Executive, Independent	1	4
Mr. Rakesh Kumar Agarwal	Non-Executive, Independent	1	1
Mr. Satya Narayan Chaudhury	Non-Executive, Independent	1	2

b) Board Procedure :

The functions, responsibilities and accountability of the Board of Directors are clearly defined in addition to its primary role of monitoring and supervision of the Company's corporate activities. The general functions of the Board includes, inter-alia.

(i) To direct and guide activities towards attaining Corporate Goals as above.

(ii) Approving appointments, monitoring Industrial relations, laying broad policy decisions, and management of Human Resources.

(iii) Formulation of Strategic business plans and monitoring implementation thereof and to review the same continuously.

(iv) Reviewing and approving financial plans and budgets.

(v) Discuss, review and decide Expansions, modernization and other new projects.

(vi) Review financial statements and cash flow inventories on a periodic and also on a continuous basis.

C) Board Meetings :

Attendance of Director in such meetings during the year are given hereunder:

Name of Director	No. of Board Meeting Attended	No. of Committee Meeting Attended	Attendance at the last A. G. M.
1. Mr. Abhishek Poddar	7	5	Yes
2. Mrs. Riti Poddar	7	3	Yes
3. Mr. Sanjay Shah	7	4	Yes
4. Mr. Uma Nath Singh	8	11	Yes
5. Mr. Rakesh Kumar Agarwal	8	5	Yes
6. Mr. Satya Narayan Chaudhury	8	5	Yes

There is a well laid procedure to send detailed agenda papers to the directors along with the notice of the meetings sufficiently in advance with a view to enable the directors to discuss freely and effectively all the items of business transacted at such meetings. Various discussions emerging from such agenda are duly implemented to streamline the systems and procedure followed by the company. The minutes of Proceedings of such meetings are duly recorded in the minutes book maintained for the purpose. The Board met 7 (seven) times on 26.04.2025,30.05.2025,14.08.2025,04.12.2025, 07.01.2026,29.01.26 and 14.02.2026 and one exclusive meeting of independent directors on 14.02.2026.

2. BOARD COMMITTES

There are **4 (Four)** permanent committees.

a) Audit Committee :

The Audit Committee presently comprises of three members namely Mr. Rakesh Kumar Agarwal, Mr. Uma Nath Singh and Mr. Abhishek Poddar. Mr. Uma Nath Singh is the Chairman of the Audit Committee. He is having enough exposures and expertise in Accounting procedures, acts, etc. The Committee reviews the annual and periodic financial statements, overview the company's financial reporting process, reviews the adequacy of internal control systems and internal audit functions, discusses with the internal and statutory auditors, recommends steps for ensuring the implementations of the suggestions as recommendation of the internal/statutory auditors to regularize the internal control and financial reporting. The Committee met 5 (five) times during the year on 30.05.2025, 14.08.2025,04.12.2025,07.01.2026 and 14.02.2026.

b) Stakeholders relationship Committee :

The Stakeholders Relationship Committee is a share transfer cum investor grievance committee comprising of Mr. Satya Narayan Chaudhury, Mr. Sanjay Kr. Shah and Mr. Uma Nath Singh and as its members. Mr. Satya Narayan Chaudhury is the Chairperson of the committee. The Committee

meets at regular intervals depending upon the volume of transfer/ transmission of shares and duplicate issue of share certificates, if any.

The committee looks into the redressal of shareholder & investor complaints relating to transfer of shares, non-receipt of balance sheet, etc. There were no grievances pending at the end of the year. The Committee met 3 (three) times during the year on 30.05.2025, 14.08.2025 and 14.02.2026.

c) Nomination and Remuneration Committee

The Committee is comprised of three Directors of whom two are Independent Non-Executive directors, Mr. Uma Nath Singh, Mr. Satya Narayan Choudhry and one Non-Executive Non-Independent Director Mrs. Riti Poddar. Mr. Uma Nath Singh is the Chairman of the committee. The Company met 2(two) times during the year on 26.04.2025, 14.02.2026.

d) Proctection of Sexual Harrssement of Woman Committee :

There has been no complaint received during the year. The committee met on 14.02.2026 to record the same.

3. GENERAL BODY MEETINGS

The details of General Meetings held during the Last 3 years.

Year	Details of Meetings	Venue	Date	Time
2024-2025	31th A G M	9, India Exchange Place, Kol-1	26.09.2025	10.00 A.M.
2023-2024	30th A G M	9, India Exchange Place, Kol-1	30.09.2024	10.00 A.M.
2022-2023	29th A G M	9, India Exchange Place, Kol-1	30.09.2023	10.00 A.M.

4. DISCLOSURES

There were no materially significant related party transactions of the company during the year with its Directors or the Management or their relatives or subsidiaries that might have potential conflict with the interest of the company at large.

5. MEANS OF COMMUNICATIONS

The un-audited Financial Results and other notices are published in the Local Newspapers, and no individual communications are sent to the Shareholders except the notices convening the General Body meetings and the Annual Reports & Accounts, which are sent to all shareholders and others concerned by pre-paid posts and in the manner prescribed under the Companies Act, 1956 and/or 2013 and other statutory regulations.

6. SHAREHOLDERS INFORMATIONS

a) Annual General Meeting :

Date & Time : Wednesday, the 30th September, 2026 at 10.00 A M
Venue : 9, India Exchange Place, 3rd Floor, Kolkata –700001.

b) Financial Calendar :

The Financial Calendar of the Company is April to March every year and the un-audited quarterly results are declared in the month following the end of the respective quarter.

c) Date of Book Closures :

From Thursday the 24th September, 2026 to Wednesday the 30th September, 2026 both days inclusive.

d) Registrar and Share Transfer Agents:-

M/s. S.K. Info Solutions (P) Ltd
D/42, Katju Nagar, Ground Floor,
Kolkata – 700 032
Phone: (033) 2219-4815 / 6797

e) Share Transfer System :-

Share transfer is given effect within a maximum period of 30 (thirty) days from the date of receipt, subject to documents being valid and complete in all respects. Pursuant to the Regulation 40 of the Listing Regulations, the Board has delegated the authority for approving transfer/ transmission/ transposition of securities of the Company to the Stakeholders' Relationship Committee/ Registrar and Share Transfer Agent.

In terms of Regulation 40(1) of the Listing Regulations, as amended, securities can be transferred only in dematerialized form w.e.f. April 1, 2020, except in case of request received for transmission or transposition of securities. Members holding shares in physical form are requested to consider converting their holding to dematerialized form. Transfers of equity shares in electronic form are effected through the depositories with no involvement of the Company.

f) Shareholdings Pattern of the Company as at 31st March, 2026

CATEGORY	NO. OF SHARES	%
INDIAN PROMOTERS	1600	0.05
PERSONS ACTING IN CONCERT INSTITUTIONAL INVESTORS OTHER BODIES CORPORATE	1798010	54.32
NRI'S/OCB's	6507	0.20
RESIDENT INDIVIDUALS	1503783	45.43
GRAND TOTAL	**3309900**	**100.00**

g) Distribution of Share Holdings as on 31st March, 2026

No. of Shares Held		No. of Share Holders		No. of Share	
		TOTAL	PERCENT	TOTAL	PERCENT
1	500	1619	77.650	459579	13.88
501	1000	247	11.847	213111	6.44
1001	5000	170	8.154	375470	11.34
5001	10000	24	1.151	179440	5.42
10001	50000	16	0.767	286800	8.66
50001	100000	1	0.048	67500	2.04
100001	ABOVE	8	0.384	1728000	52.21

(h) Dematerialisation Of Shares & Liquidity

About 20.06% of the shares have been dematerialized as on 31st March, 2026. The equity shares of the company are permitted to be trading only in dematerialized w.e.f. 26.12.2000.

(i) Market Price

The shares of the company are actively traded in the market at BSE.

Month	Open	High	Low	Closed
Apr 2025	15.34	15.65	12.37	14.30
May 2025	14.30	15.75	13.55	15.54
Jun 2025	16.30	24.50	16.30	21.11
Jul 2025	22.15	22.16	16.27	21.25
Aug 2025	21.67	24.15	20.87	24.15
Sept 2025	24.63	25.35	24.15	23.66
Oct 2025	23.66	25.85	21.23	23.52
Nov 2025	24.72	25.50	17.15	18.36
Dec 2025	18.36	20.23	15.71	18.75
Jan 2026	18.38	25.41	17.30	22.80
Feb 2026	22.80	25.72	20.32	22.44
March 2026	22.44	24.00	19.95	22.05

(j) Exchange Code No. For Company's Scrips

ISIN CODE 1NE797C01019
CSE CODE 029091
BSE CODE 526877

(l) Address of Correspondence

9, India Exchange Place (3rd floor)
Kolkata –700 001, Ph. 2210-7112

BUSINESS OUTLOOK-CUM MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Company has since suspended its manufacturing activities. The entire proceeds on sale of the manufacturing unit at Prafula Kanan has been parked in interest earning short-term deposits pending commencement of new venture compatible with the company's capital structure and found viable under the changed economic scenario of the country.

In terms of Regulation 34(2) read with paragraph 8 of the Schedule V of SEBI (LODR) Regulations, 2015,
the Main object with which the Company was to peruse on incorporation was Manufacturing and selling fine Quality Hosiery Garment under the Brand Name 'Siddeshwari'. Thus, the Company had been operating with single product Segment and that too has since been closed consequent to serious labour problems w.e.f June, 2002 thereafter. The Company is pursuing sporadic Trading operation and dealing in derivatives to sustain its assets and cash liquidity in both.

Your Directors have since examined and analyzed the company's operational activities and business standard in the perspective of Indian economic growth and development during the last few years until close off of the last financial year, that is before the outbreak of 'Corona' Pandemic, India had emerged as one of the most progressive and developing economy ranking amongst the leading three (3) economies in the world. Global growth recorded a very weak pace since the global financial

crisis due to worldwide Covid-19 pandemic as a cause of the Wuhan virus, reflecting common influences across countries and country-specific factors. Worsening macroeconomic stress related to tighter financial conditions, geopolitical tensions, and social unrest rounded out the difficult picture. The global economy, which was facing headwinds due to structural barriers in international trade from last couple of years mainly due to USA-China trade tensions, got severe jolt of COVID-19 led crisis. Increasing trade barriers as well as trade uncertainty stemming from rising trade tensions, especially between US and China as well as India and China, also resulted in declining business confidence and further limited trade. This led to drastic reduction in all kinds of economic activities of consumption and investment leading to damping of consumers', investors' and industry's sentiments. Meantime, the effect of Corona Pandemic on human life has turned out to be so high that the world economy has become crippled due to lock down of most economic activities while fighting the Corona virus devastation. This again has given some advantage to the Indian economy to become a world leader. On the other hand Chinese aggression at the northern border of the country has led Indian government to express stern view on boycotting Chinese supplies and support which had been constituted almost 80% of Indian foreign trade. The global economy grew by 2.9% in F Y 2019, recording its weakest pace since the global financial crisis of 2008. This also opened up a new challenge before Indian Businesses to fill in the vacuum. Thereby, like all other Indian companies there is a golden opportunity for your company to react to the situation with revival of its existing (now closed) operations plus initiative to start new businesses by way of diversification, your directors vehemently support the view and are seriously examining the viability of alternatives.

The company is not required to be registered under section 45IA of The Reserve Bank of India Act 1934. Accordingly paragraph 3(xxi) of the order is not applicable to the company.

ON BEHALF OF THE BOARD

Dated : 30.05.2026

Place : Kolkata

Sanjay Kr. Shah
Director
DIN: 00109444

Riti Poddar
Director
DIN: 01726726

CS RAJARSHI GHOSH
Company Secretary In Practice
CP. No. – 8921

AB – 198,
Sector 1, Salt Lake City
Kolkata- 700 064
Mobile No: 09830129400
Email: rajaghosh2002@gmail.com

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS
(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members,
Siddheswari Garments Ltd.
9, India Exchange Place,
Kolkata – 700 001

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Siddheswari Garments Ltd. (hereinafter referred to as 'the Company') having CIN: L17111WB1994PLC065519 and having registered office at 9, India Exchange Place, Kolkata – 700 001 produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal (www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March,2026 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sl. No.	Name of the Director	Designation	DIN	Date of Appointment in Company
1	Abhishek Poddar	Director	00119347	29/09/1999
2	Riti Poddar	Director	01726726	30/03/2015
3	Sanjay Kumar Shah	Wholetime Director & CFO (KMP)	00109444	10/06/2003
4	Uma Nath Singh	Director	00301884	28/09/2006
5.	Rakesh Kumar Agarwal	Director	09302571	01/09/2021
6.	Satya Narayan Chaudhury	Director	09302633	01/09/2021

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place : Kolkata
Date : 30-05-2026

Rajarshi Ghosh
FCS – 12595
C. P. No. 8921
UDIN: F012595H000545061

CS RAJARSHI GHOSH
Company Secretary In Practice
CP. No. – 8921

AB – 198,
Sector 1, Salt Lake City
Kolkata- 700 064
Mobile No: 09830129400
Email: rajaghosh2002@gmail.com

Annual Secretarial Compliance Report
SIDDHESWARI GARMENTS LTD
for the year ended 31.03.2026

ANNEXURE-B

I have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by Siddheswari Garments Ltd (CIN: L17111WB1994PLC065519) (hereinafter referred as 'the listed entity'), having its Registered Office at 9 India Exchange Place, Kolkata- 700001. Secretarial Review 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 listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, I hereby report that in my opinion, the listed entity has, during the review period covering the financial year ended on March 31, 2026, complied with the statutory provisions listed hereunder and also that the listed entity has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I, Rajarshi Ghosh, have examined:

(a) all the documents and records made available to me and explanation provided by the listed entity,
(b) the filings/ submissions made by the listed entity to the stock exchanges,
(c) website of the listed entity,
(d) any other document/ filing, as may be relevant, which has been relied upon to make this certification, for the year ended March 31, 2026 ("Review Period") in respect of compliance with the provisions of:
    (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
    (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, including:

(a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR) Regulations, 2015");
(b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018. Not Applicable to the listed entity during the Review Period;
(c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. Not Applicable to the listed entity during the Review Period;
(d) Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018. Not Applicable to the listed entity during the Review Period;
(e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021. Not Applicable to the listed entity during the Review Period;
(f) Securities and Exchange Board of India (Issue and Listing of Non- Convertible Securities) Regulations, 2021. Not Applicable to the listed entity during the Review Period;
(g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
(h) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

(i) SEBI (Debenture Trustee) Regulations, 1993. Not Applicable to the listed entity during the Review Period and circulars/ guidelines issued thereunder;

(j) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 regarding the Companies Act and dealing with client; and circulars/ guidelines issued thereunder; and based on the above examination, I hereby report that, during the Review Period

I further report that Mr. Ramesh Kumar Bajaj, proprietor of M/s R K BAJAJ & CO. (FRN: 0314140E), Statutory Auditors of the Company, has died causing cessation of the statutory auditor of the company on 26th October, 2025. The members of the company have approved the appointment of M/s N Dokania & Associates, Chartered Accountants (Firm Registration No. 014403C), made by the board of directors of the company by way of postal ballot on 03rd March, 2026.

I further report that Ms. Rashmi Bothra has been appointed as the Company Secretary and Compliance Office of the Company w.e.f 26th April, 2025.

Sr. No	Particulars	Compliance Status (Yes/ No/ NA)	Observation/ Remarks by PCS
	Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	Yes	
	Adoption and timely updating of the Policies: ● All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities. ● All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/ circulars/ guidelines issued by SEBI.	Yes Yes	
	Adoption and timely updating of the Policies: ● Maintenance and disclosures on Website: ● The listed entity is maintaining a functional website. ● Timely dissemination of the documents/ information under a separate section on the website. ● Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website.	Yes Yes Yes Yes	
	Disqualification of Director: None of the Director(s) of the Company are disqualified under Section 164 of the Companies Act, 2013 as confirmed by the listed entity.	Yes	
	Details related to Subsidiaries of listed entities have been examined w.r.t.: ● Identification of material subsidiary companies. ● Requirements with respect to disclosure of material as well as other subsidiaries.	Not Applicable Not Applicable	

Sr. No	Particulars	Compliance Status (Yes/ No/ NA)	Observation/ Remarks by PCS
	Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	
	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations.	Yes	
	Related Party Transactions: ● The listed entity has obtained prior approval of Audit Committee for all related party transactions. ● In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/ rejected by the Audit committee.	Yes N.A	No such case was reported during the financial year
	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30, along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	
	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	
	Actions taken by SEBI or Stock Exchange(s), if any: No action(s) taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided under separate paragraph herein below.	No	Fines Imposed on the Company for Non-Submission of required quarterly result as per regulation 33 & 23(9) of SEBI regulation
	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/ circular/guidance note etc.	N.A	

Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019: Not Applicable on the listed entity during the Review Period

Sr. No	Particulars	Compliance Status (Yes/ No/ NA)	Observation/ Remarks by PCS
1	**Compliances with the following conditions while appointing/ re-appointing an auditor**		
	i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or	YES	The demise of the auditor took place on 26.10.2025
	ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or	NO	
	iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report of such financial year	NO	
2	**Other conditions relating to resignation of statutory auditor**		
	i. Reporting of concerns by Auditor with respect to the listed entity/ its material subsidiary to the Audit Committee:		
	a) In case of any concern with the management of the listed entity/ material subsidiary such as non-availability of information/ non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.	N.A	
	b) In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information/ explanation from the Company, the auditor has informed the Audit Committee the details of information/ explanation sought and not provided by the management, as applicable.	N.A	
	c) The Audit Committee/ Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.	N.A	
	ii. Disclaimer in case of non-receipt of information: The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI/ NFRA, in case where listed entity/ its material subsidiary has not provided information as required by the auditor.		
3	The listed entity/ its material subsidiary has obtained information form the Auditor upon resignation, in the format as specified in Annexure-A in SEBI Circular CIR/CFD/CMD1/ 114/2019 dated 18th October, 2019	N.A	

(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken By	Type of Action (Advisory/ Clarification/ Fine/ Show Cause Notice / Warning, etc.)	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company Secretary (PCS)	Management Response	Remarks
1.	Regulation 33 Non-submission of the financial results within the period prescribed under this regulation	SEBI Master Circular No. SEBI/ HO/CFD/PoD2/ CIR/P/0155 dated November 11, 2024 (Chapter-VII(A)-Penal Actions for Non-Compliance)	Unaudited Quarterly Financial Result was not submitted within due time	-	-	Unaudited Quarterly Financial Result for quarter July – Sep, 2025 was not submitted within due time	A fine od Rs. 177000 (including GST) has been imposed	The said quarterly financial result was supposed to be submitted with 15th November, 2025	Sudden demise of the statutory auditor of the company prevented the company from filing the result.	The management of the company has appointed the statutory auditor of the company and ensured to file the required returns within due time.
2.	Regulation 23 (9) Non-compliance with the requirement to disclose related party transactions in the format as specified and within the prescribed timeline.	SEBI Master Circular No. SEBI/HO/CFD/ PoD2/CIR/P/0155 dated November 11, 2024 (Chapter-VII(A)-Penal Actions for Non-Compliance)	Non-submission of Related Party Transactions Report	-	-	Quarterly Related Party Transactions Report for quarter July – Sep, 2025 was not submitted within due time	-	The said Quarterly Related Party Transactions Report was supposed to be submitted with 15th November, 2025	Sudden demise of the statutory auditor of the company prevented the company from filing the report.	The management of the company has appointed the statutory auditor of the company and ensured to file the required returns within due time.

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. My responsibility is to certify based upon my examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. I have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (LODR) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

Date : 29.05.2026
Place : Kolkata

Rajarshi Ghosh
FCS-12595
CP No.-8921
UDIN: F012595H000535931

CS RAJARSHI GHOSH
Company Secretary In Practice
CP. No. – 8921

AB – 198,
Sector 1, Salt Lake City
Kolkata- 700 064
Mobile No: 09830129400
Email: rajaghosh2002@gmail.com

SECRETARIAL AUDIT REPORT
For the Financial Year Ended 31st March, 2026

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
SIDDHESWARI GARMENTS LTD.

I, Rajarshi Ghosh, have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/S SIDDHESWARI GARMENTS LTD. (hereinafter called the 'Company'). 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, I hereby report that in my opinion, the Company has, during the audit period ended on 31st March, 2026, 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:

Auditor's Responsibility :

Maintenance of Secretarial Records is the responsibility of the management of the Company. My responsibility is to express an opinion on existence of adequate Board process and compliance management system, commensurate to the size of the Company, based on these secretarial records as shown to me during the said audit and also based on the information furnished to me by the officers' and the agents of the Company during the said audit.

I have followed the audit practices and processes as were appropriate to the best of our understanding 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 processes and practices, I followed, provide a reasonable basis for our opinion. I have not verified the correctness, appropriateness and bases of financial records, books of accounts and decisions taken by the Board and by various committees of the Company during the period under scrutiny. I have checked the Board process and compliance management system to understand and to form an opinion as to whether there is an adequate system of seeking approval of respective committees of the Board, of the Board, of the members of the Company and of other authorities as per the provisions of various statutes as mentioned hereinafter. Wherever required I have obtained the management representation about the compliance of the laws, rules and regulations and happening of events, etc. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations and standards is the responsibility of the management. My examination was limited to the verification of compliance procedures on test basis. My report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness or accuracy with which the management has conducted the affairs of the Company.

I report that, I have examined the books, papers, minute books, forms and returns filed and other records maintained by **M/S SIDDHESWARI GARMENTS LTD.** ("The Company") for the period ended on 31st March, 2026 according to the provisions of :

i) The Companies Act, 2013 **(the Act)** and the Rules made thereunder;

ii) The Securities Contracts (Regulations) Act, 1956 **('SCRA')** and the Rules made thereunder;

iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 **('SEBI Act')** to the extent applicable to the Company:-

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

b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

d. The Securities and Exchange Board of India (Employees Stock Option Scheme and Employee Stock Purchase Scheme) Regulations, 2009;

e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulation, 2008;

f. 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;

g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and

h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

vi) All other statutes and laws as may be applicable specifically to the company.

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

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

(ii) The Securities and Exchange Board of India (LODR) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, Listing Agreements, etc. mentioned above, as on March 31, 2026.

Mrs Rashmi Bothra , a qualified Company Secretary, was appointed as the Company Secretary of the Company w.e.f 26.04.2025..

Further, the appointment of Internal Auditor is not applicable as the Company is not engaged in manufacturing activities.

I further report that the Company has, in my opinion, complied with the provisions of the Companies Act, 2013 and the Rules made thereunder the Memorandum and Articles of Association of the Company, with regard to Composition of Board of Directors & Committees thereof, Issuance of notices for meetings of the board, committee & shareholders, recording of minutes of the meetings, filing of returns, etc. and compliance of various other provisions of the Companies Act & SEBI Regulations as are applicable to the Company.

The Company, however, is in the process of filing Form MGT-15 for the AGM held in the year 2025.

I further report that

a) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.

b) Adequate notice is 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.

c) None of the Directors in any meeting dissented on any resolution and hence there was no instance of recording any dissenting member's view in the minutes.

I further report that:

- The Company has obtained all necessary approvals under the various provisions of the Act; and there was no prosecution initiated and no fines or penalties were imposed during the year under review under the Act, SEBI Act, SCRA, Depositories Act, SEBI (LODR) Regulations and Rules, Regulations and Guidelines framed under these Acts against / on the Company, its Directors and Officers.

- The Directors have complied with the disclosure requirements in respect of their eligibility of appointment, their being independent and compliance with the Code of Business Conduct & Ethics for Directors and Management Personnel;

The Company has complied with the provisions of the Securities Contracts (Regulations) Act, 1956 and the rules made thereunder, with regard to maintenance of minimum public shareholding.

I further report that the Company has complied with the provisions of the Depositories Act, 1996 and the Byelaws framed thereunder by the Depositories with regard to dematerialization/ rematerialisation of securities and reconciliation of records of dematerialized securities with all securities issued by the Company.

The Company has complied with the provisions of the FEMA, 1999 and the Rules and Regulations made under that Act to the extent applicable.

I further report that there are adequate 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.

I further report that no Special Resolution was passed by the members of the Company during the year under review as per the provision of the Companies Act, 2013.

I further report that the office of the existing statutory auditor of the Company was vacated in the event of the sudden demise of Mr. Ramesh Kumar Bajaj, proprietor of M/s R K Bajaj & Co. (FRN: 0314140E). The members of the Company appointed M/s N Dokania & Associates, Chartered Accountants (Firm Registration No. 014403C) as the statutory auditor of the Company w.e.f 3rd March, 2026 by passing an ordinary resolution through Postal Ballot, till the conclusion of the forthcoming Annual General Meeting of the Company. The appointment of M/s N Dokania & Associates was recommended by the Board of the Company w.e.f 04th December, 2025.

This report is to be read with my letter of even date, which is annexed as Annexure – I which forms an integral part of this report.

Date : 30.05.2026
Place : Kolkata

Rajarshi Ghosh
FCS-12595
CP No.-8921
UDIN : F012595H000545028

CS RAJARSHI GHOSH
Company Secretary In Practice
CP. No. – 8921

AB – 198,
Sector 1, Salt Lake City
Kolkata- 700 064
Mobile No: 09830129400
Email: rajaghosh2002@gmail.com

Annexure - I to Secretarial Audit Report

To,
The Members,
SIDDHESWARI GARMENTS LTD.

Our 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. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes 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. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Whenever required, we have obtained the Management representation 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. Our examination was limited to the verification of procedures 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.

Date : 30.05.2026
Place : Kolkata

Rajarshi Ghosh
FCS-12595
CP No.-8921
UDIN: F012595H000545028

ANNEXURE-C

REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL :

A) Remuneration to Managing Director, Whole-time Directors and/or Manager:-

Sl.	Particulars of Remuneration	Name Of MD/WTD/Manager	Total Amount
		Sanjay Kr Shah	
1.	Gross Salary	Rs 360000/-	Rs 360000/-
	(a) Salary as per Provisions contained in section 17(1) of the Income tax Act 1961.		
	(b) Value of perquisites u/s 17(2) income tax Act 1961	—	—
	(c) Profit in lieu of salary under Section 17(3) of I. Tax Act,1961	—	—
2.	Stock Option	—	—
3.	Sweet Equity	—	—
4.	Commission As % of Net Profit	—	—
5.	EPFO @12% on salary in point 1(a) above	—	—
	Total (A)	**Rs 360000/-**	**Rs 360000/-**

B) Remuneration to other Directors

Sl.	Particulars of Remuneration	Independent Directors			Non- Independent Directors		Total A
1.		Name Of Directors			Name Of Directors		
		Satyanarayan Chaudhury	Uma Nath Singh	Rakesh Agarwal	Riti Poddar	Abhishek Poddar	
	Fee for attending board committee meetings Commission	—	—	—	—	—	—
2.	Others (Specify(Travelling Exp)	—	—	—	—	21600/-	21600/-
	Total (1)	—	—	—	—		—
	Other Non-Executive Directors Commission Others (Specify) Total (2)						
	Total (B)=1+2	—	—	—	—	21600/-	21600/-
	Total Managerial Remuneration	—	—	—	—		—
	Overall ceiling as per the Act		Rs 1.00 per Meeting of the Board or Committee				

C) Remuneration to Key Managerial Personnel other than MD/Manager/WTD

Sl.	Particulars of Remuneration	Key Managerial Personnel Rashmi Bothra			
		CEO	Company Secretary	CFO	Total
1.	Gross Salary (a) Salary as per Provisions contained in section 17(1) of the Income tax act1961. (b) Value of Perquisite u/s17(2) of I T Act,1961 (c) Profit in lieu of Salary u/s 17(3) of I T Act1961	— — —	204000.00 — —	— — —	204000.00 — —
2.	Stock Option	—	—	—	—
3.	Sweet Equity	—	—	—	—
4.	Commission As% of profit Others, Specify	—	—	—	—
5.	Others Pls Specify	—	—	—	—
	TOTAL	—	204000.00	—	204000.00

D) Details under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Company Appointment and Remuneration of Managerial Personnel) Rules, 2014

Rule	Particulars		
i.	The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year;	(a) Sanjay Kumar Shah	3.3:1
		None of the other directors recd any remuneration during the year 2025-26	—
ii.	The Percentage increase in remuneration of each Director, CFO, Executive officer, company, Secretary in the F.Y 2025-26 :	Mr. Sanjay Kr Shah	—
iii.	The Percentage increase in the median remuneration of employees in the Financial year;		—
iv.	The number of permanent employees on the rolls of Company.		5
v.	The Explanation on the relationship between average increase in remuneration and Company performance.	The Average increase in remuneration of all employees was NIL for the year 2025-26 which was based on company's policy.	NIL

D) Details under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Company Appointment and Remuneration of Managerial Personnel) Rules, 2014

<table>
<tr><th>Rule</th><th>Particulars</th><th colspan="5"></th></tr>
<tr><td>vi.</td><td>Comparison of the remuneration of the Key managerial personnel against the performance of the Company:</td><td colspan="5">NA</td></tr>
<tr><td rowspan="3">vii.</td><td rowspan="3">Variations in the market capitalization of the company, price earning ratio as at the closing date of current F Y and previous Financial year and percentage increase over decrease in the market quotations to the shares of the Company in comparison to the rate at which the Company came out with the last public offer.</td><td>Financial Year ended</td><td>Closing price(BSE)</td><td>Mkt Capitalization</td><td>P/E Ratio</td><td rowspan="3"></td></tr>
<tr><td>31.03.2026</td><td>22.05</td><td>7.30 Cr.</td><td>—</td></tr>
<tr><td>31.03.2025</td><td>15.65</td><td>5.18 Cr.</td><td>—</td></tr>
<tr><td></td><td colspan="6">The Company has not made any Public issue or Rights issue of Securities in last more than 10 years and so comparison has not been made of current share price with public offer.</td></tr>
<tr><td>viii.</td><td>Average percentile increase already made in salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;</td><td colspan="5">Average Salary increase of employees is : NIL
Average salary of Managerial Personnel is : NA
There are no exceptional circumstances in the increase of managerial remuneration.</td></tr>
<tr><td rowspan="3">ix.</td><td rowspan="3">Comparison of the each remuneration of the Key Managerial Personnel against the Performance of the Company;</td><td>Name of KMP</td><td>% Increase in Remune-ration in 25-26 as compared to 2024-2025</td><td>% Increase in Remuneration in 25-26 as compared to 2024-2025</td><td>% Increase in PAT 25-26 as compared to 24-25</td><td>% Increase in EBIDTA in 25-26 as compared to 24-25</td></tr>
<tr><td>Sanjay Kr. Shah</td><td>NA</td><td>NA</td><td>NA</td><td>NA</td></tr>
<tr><td>Rashmi Bothra</td><td>NA</td><td>NA</td><td>NA</td><td>NA</td></tr>
<tr><td>x.</td><td>The Key parameters for any variable component of remuneration availed by the Directors:</td><td colspan="5">NA</td></tr>
<tr><td>xi.</td><td>The ratio of the remuneration of the highest paid Director to that of the employees who are not Directors but Recd remuneration in excess of the highest paid Director during the year;</td><td colspan="5">None</td></tr>
<tr><td>xii.</td><td colspan="6">It is hereby affirmed that the remuneration is as per the Remuneration Policy of the Company.</td></tr>
</table>

N DOKANIA & ASSOCIATES.
Chartered Accountants

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INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF SIDDHESWARI GARMENTS LIMITED

Report on the IndAS Financial Statements

We have audited the accompanying Ind AS financial statements of SIDDHESWARI GARMENTS LTD ("the Company"), which comprise the Balance Sheet as at 31st March, 2026, and the Statement of Profit and Loss, including Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the financial position of the Company as at 31st March, 2026, and its profit, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis of Opinion

We conducted our audit of the Ind AS financial statements in accordance with the standards on Auditing (SAs) specified under section 143(10) of the Companies Act,2013. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the audit of Ind AS Financial Statements' 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 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 in sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

Key Audit Matter

We have determined that there are no key audit matters to communicate in our report.

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report but does not include the Ind AS financial statements and our auditor's report thereon.

Our Opinion on the Ind AS 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 Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the

financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially. 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.

Responsibilities of the Management and Those charged with Governance for the Financial Statements.

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes 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 frauds and other irregularities; selection and application of appropriate accounting policies; making judgements 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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS financial statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Standalone Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 annual financial statements.

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

Identify and assess the risks of material misstatement of the Ind AS 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 controls 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 whether the Company has in place an adequate internal financial controls system over financial reporting an the operating effectiveness of such controls.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimated 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 exits related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. If we conclude that a material uncertainty exits, we are required to draw attention in our auditor's report to the related disclosures in the 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 company to cease to continue as a going concern.

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

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 as 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. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Ind AS financial statements of the year ended March 31,2026 and are therefore the key audit matters. We describe their matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in "Annexure A", 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, based on our audit, we report to the extent applicable 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.
   b) In our opinion, proper books of accounts as required by law have been kept by the Company so far as it appears from our examination of those books except for the matters stated in the paragraph (i) below on reporting under Rule 11(g) of The Companies (Audit and Auditors) Rules 2014.
   c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of accounts.
   d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act, read with relevant rules issued thereunder.
   e) On the basis of the written representations received from the Directors as on 31st March, 2026 taken on record by the Board of Directors, none of the Directors is disqualified as on 31st March, 2026 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 controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

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 explanation given to us, the remuneration paid by the company to its directors during the year is in accordance with the provision of Section 197 of the Act.

h) With respect to the other matters to be included in the Auditor's Report in accordance with the Rule 11 of the Companies (Audit and Auditors) rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:

(i) The Company does not have any pending litigations which would impact its financial position.

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

(iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

(iv) (A) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(B) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(C) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

(i) The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

(j) The reporting under Rule 11(g) of The Companies (Audit and Auditors) Rules, 2014 is applicable from 01, April 2023.

Based on our examination which included test checks, The Company has used accounting software for maintaining its books of account which has a feature of recording audit trial(edit log) facility and same has been operated throughout the financial year 2025-26 for all relevant transaction recorded in the software. Further, during the course of our audit, we did not come across any instance of audit trail feature being tempered with. Additionally, the audit trail has been preserved by company as per the statutory requirements for record retention.

(k) with respect to the matter to be included in the Auditors Report under section 197(16) of the Act, in our opinion the management remuneration for the year ended 31st March 2026 has been paid/provide by the Company to its Directors in accordance with the provisions of Section 197 Read Schedule V to the Act.

For N DOKANIA & ASSOCIATES
Chartered Accountants
Firm's Reg. No. 014403C

CA. Shruti Agarwalla
Partner
Membership No. 307223
UDIN: 26307223BJSMDB6264

Place : Kolkata
Dated : 30-05-2026

N DOKANIA & ASSOCIATES.
Chartered Accountants

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Annexure "A" to the Independent Auditors' Report

Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the members of Siddheswari Garments Ltd of even date on the Financial Statements for the year ended 31st March, 2026, we report that:

To the best of our information and according to the explanations provided to us by the company and the books of account and records examined by us in the normal course of business, we state that:

[i] In respect of the Company's Property, Plant and Equipment and Intangible Asset

a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of its Property, Plant and Equipment.

(B) The Company has maintained proper records showing full particulars of intangible asset.

b) The Company has a program of physical verification to cover all the items of Property, Plant and Equipment in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were identified on such physical verification.

c) The Company has not revalued its Property, Plant and Equipment during the year.

d) According to the information and explanations given to us, the company does not hold any Benami property and hence the Clause is not applicable to this company.

[ii] a) In our opinion, physical verification of inventory has been conducted at reasonable intervals by the management and the coverage and procedure of such verification by the management is appropriate. No material discrepancies were noticed on such verification.

b) The Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets at any point during the year. Accordingly, reporting under clause 3(ii)(b) of the Order is not applicable.

c) The Company has not revalued its Property, Plant and Equipment during the year.

d) According to the information and explanations given to us, the company does not hold any Benami property and hence the Clause is not applicable to this company

[iii] In our opinion and according to the information and explanations given to us ,the Company has not made any investments, provided any guarantee or security or granted any loans or advances in nature of loans, secured or unsecured to companies, firms, Limited Liability Partnership. Accordingly, reporting under clause 3(iii) (a), (b),(c), (d), (e) and (f)of the Order are not applicable.

[iv] During the year, the Company has not granted any loans or made any investments, or provided any guarantee or security to parties covered under section 185 and 186 of the Act. Accordingly, clause 3(iv) of the said Order is not applicable to the Company.

[v] In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits or deemed to be deposits during the year and therefore, the provisions of the clause 3(v) of the Order is not applicable to the Company.

[vi] As explained to us the Central Government has not prescribed maintenance of cost records under sub-section (1) of section 148 of the Act in respect of any activities of the Company. Therefore, the provision of Clause 3(vi) of the said Order is not applicable to the Company.

[vii] (a) According to the information and explanations given to us and on the basis of our examination the records, the Company is generally regular in depositing undisputed applicable statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income tax and any other statutory dues to the appropriate authorities and there are no undisputed dues outstanding as on 31st March, 2026 for a period of more than six months from the date they become payable.

(b) In our opinion and according to the information and explanations given to us, there are no statutory dues referred in sub-clause(a) which have not been deposited on account of any dispute.

[viii] There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act,1961(43 of 1961).

[ix] (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of any loan or other borrowings or any interest due thereon to any lender.

(b) Based on our examination of the Books of Accounts and other Records of the company and based on the information and explanation provided by the management, the company has not been as a wilful defaulter by any bank, financial institution, or any other lender.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not obtained any term loans during the year. Accordingly, reporting under clause 3(ix)(c) of the Order is not applicable.

(d) According to the information and explanations given to us, the company has not obtained any lone during the year, accordingly reporting under clause 3(ix)(d) of the order is not applicable.

(e) The company dose not have any subsdiaries, associates or joint venture.

(f) The Company has not raised any secured loans during the year. Accordingly, reporting on clause 3(ix)(f) of the Order is not applicable.

[x] (a) According to the information and explanations given to us, the Company has not raised moneys by way of initial public offer or further public offer (including debt instruments).

(b) According to the information and explanation given to us, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.

[xi] (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company has been noticed or reported during the year.

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.

(c) As auditor neither we nor company did not received whistle-blower did not received complaints during the year.

[xii] The Company is not a Nidhi Company. Accordingly, reporting under clause 3 (xii) of the Order is not applicable to the Company.

[xiii] In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.

[xiv] The Company is not covered by section 138 of the Companies Act, 2013, related to appointment of internal auditor of the company. Therefore, the company is not required to appointed any internal auditor. Therefore, the provisions of Clause (xiv) of paragraph 3 of the order are not applicable to the Company.

[xv] In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors during the year and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

[xvi] (a) In our opinion and according to the information and explanations given to us, the Company is not required to be registered under section 45–IA of the Reserve Bank of India Act, 1934. Accordingly, reporting under clause 3(xvi) (a), (b) and(c) of the Order are not applicable.

(b) In our opinion and according to the information and explanations given to us, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016).

[xvii] The Company has not incurred cash losses in the financial year and in the immediately preceding financial year.

[xviii] On the basis of financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet will get discharged by the company as and when they fall due.

[xix] The Company is not required to spend amount in pursuance of the Corporate Social Responsibility as stipulated under Section 135 of the Companies Act, 2013. Accordingly, reporting under clause 3(xx)(a) and (b) of the Order are not applicable.

[xx] The Company is not made investment in subsidiary company. Therefore, the company does not require to prepare consolidated financial statement. Therefore, the provisions of Clause (xxi) of paragraph 3 of the order are not applicable to the Company.

For N DOKANIA & ASSOCIATES
Chartered Accountants
Firm's Reg. No. 014403C

CA. Shruti Agarwalla
Partner
Membership No. 307223
UDIN: 26307223BJSMDB6264

Place : Kolkata
Dated : 30-05-2026

N DOKANIA & ASSOCIATES.
Chartered Accountants

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Annexure 'B' to the Independent Auditors' Report

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' Section of our report of even date)

Report on the Internal Financial Controls Over Financial Reporting 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 SIDDHESWARI GARMENTSLTD("the Company") as of 31st March, 2026 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial controls

The Company's management is responsible for establishing and maintaining internal financial controls 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.

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 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 Companies Act, 2013.

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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing, prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 judgement, 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.

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 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 2026, 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.

For N DOKANIA & ASSOCIATES
Chartered Accountants
Firm's Reg. No. 014403C

CA. Shruti Agarwalla
Partner
Membership No. 307223
UDIN: 26307223BJSMDB6264

Place : Kolkata
Dated : 30-05-2026

N DOKANIA & ASSOCIATES.
Chartered Accountants

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AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

To

The Members of **Siddheswari Garments Limited.**

We have examined the compliance of conditions of Corporate Governance by Siddheswari Garments Limited for the year ended on 31st March, 2026, as stipulated in clause 49 of the Listing Agreement of the said Company with stock exchange.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our Examinations was limited to procedures and implementations thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We state that no investor grievance is pending for a period exceeding one month against the Company as per the records maintained by the Registrar of the Company.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conductedthe affairs of the company.

For N DOKANIA & ASSOCIATES
Chartered Accountants
Firm's Reg. No. 014403C

CA. Shruti Agarwalla
Partner
Membership No. 307223
UDIN: 26307223BJSMDB6264

Place : Kolkata
Dated : 30-05-2026

Siddheswari Garments Limited
Balance Sheet as at March 31, 2026

All amounts are in Indian Rupees Hundreds, except share data and where otherwise stated

Particulars	Note	As at March 31, 2026	As at March 31, 2025
ASSETS			
1. Non-current assets			
(a) Property, plant and equipment	3	2,998.78	4,518.20
(b) Financial assets			
(i) Investments	4	32,23,372.14	27,78,090.54
(ii)Loans and advances	5	2,35,000.00	2,56,600.00
(iii) Other non-current financial assets	6	-	16,130.38
(d) Other - Non Current Assets	7	-	3,000.00
Non-current assets		**34,61,370.92**	**30,58,339.12**
2. Current assets			
(a) Inventories	8	-	557.03
(b) Financial assets			
(i) Cash and cash equivalents	9A	63,268.00	41,754.10
(ii) Bank balances other than cash and cash equivalents	9B	20,006.45	-
(c) Current tax assets, net	10	1,849.49	2,364.70
(b) Other current assets	11	16,180.83	18,353.31
Current assets		**1,01,304.77**	**63,029.14**
TOTAL ASSETS (1+2)		**35,62,675.69**	**31,21,368.26**
EQUITY AND LIABILITIES			
1. Equity			
(a) Share capital	12	3,82,705.00	3,82,705.00
(b) Other equity	13	31,78,165.88	27,30,557.20
Total equity		**35,60,870.88**	**31,13,262.20**
2. Liabilities			
Non-current liabilities			
(a) Financial liabilities			
(i) Other financial liabilities	14	-	5,795.85
(b) Deferred tax liability, net	15	1,323.16	1,710.21
Non-current liabilities		**1,323.16**	**7506.06**
Current liabilities			
(a) Financial liabilities			
(i) Trade payables	16		
(A) total outstanding dues of micro enterprises and small enterprises		-	
(B) total outstanding dues of creditors other than micro enterprises and small enterprises		481.65	600.00
Current liabilities		**481.65**	**600.00**
TOTAL EQUITY AND LIABILITIES (1+2)		**35,62,675.69**	**31,21,368.26**
Corporate information	1		
Material accounting policies	2		

The notes referred to above form an integral part of the financial statements

As per our report of even date attached

For N DOKANIA & ASSOCIATES
Chartered Accountants
ICAI Firm registration number: 014403C

CA Shruti Agarwalla
Partner
Membership number: 307223

Place: Kolkata
Date: 30th May 2026

For and on behalf of the Board of Directors of
SIDDHESWARI GARMENTS LIMITED
CIN: L17111WB1994PLC065519

SANJAY KUMAR SHAH	**RITI PODDAR**
Whole time Director	Director
DIN:00109444	DIN: 01726726

Rashmi Bothra
Company Secretary

Siddheswari Garments Limited
Statement of Profit and loss for the year ended March 31, 2026

All amounts are in Indian Rupees Hundreds, except share data and where otherwise stated

Particulars	Note	For the year ended March 31, 2026	For the year ended March 31, 2025
1 Income			
Revenue from operations		-	-
Other income	17	35,828.93	30,205.13
Total Income		**35,828.93**	**30,205.13**
2 Expenses			
Changes in inventories of finished goods, work-in-progress and stock-in-trade	18	557.03	-
Employee benefits expense	19	11,685.15	11,310.63
Depreciation and amortisation expense	3	1,519.42	1,519.42
Other expenses	20	18,917.30	16,399.50
Total expenses		**32,678.90**	**29,229.55**
3 Profit before tax (1-2)		**3,150.03**	**975.58**
4 Tax expense/(benefit)	21		
1. Current tax		1,210.00	648.70
2. Deferred tax		(387.05)	(95.53)
5 Net Profit for the year (3-4)		**2,327.08**	**422.41**
6 Other comprehensive income/(loss):			
A. Items that will not be reclassified subsequently to profit or loss			
- Investment in Equity Instruments through other comprehensive income		4,45,281.60	3,76,323.85
- Income tax relating to Equity Instruments through other comprehensive income	25(ii)	-	-
Total other comprehensive income / (loss) for the year, net of tax		**4,45,281.60**	**3,76,323.85**
7 Total comprehensive income for the year (5+6)		**4,47,608.68**	**3,76,746.26**
8 Earnings per share (face value of INR 10/- each)			
Basic and Diluted (INR in absolute terms)		0.07	0.01
Corporate information	1		
Material accounting policies	2		
The notes referred to above form an integral part of the financial statements			

As per our report of even date attached

For N DOKANIA & ASSOCIATES
Chartered Accountants
ICAI Firm registration number: 014403C

CA Shruti Agarwalla
Partner
Membership number: 307223

Place: Kolkata
Date: 30th May 2026

For and on behalf of the Board of Directors of
SIDDHESWARI GARMENTS LIMITED
CIN: L17111WB1994PLC065519

SANJAY KUMAR SHAH
Whole time Director
DIN:00109444

RITI PODDAR
Director
DIN: 01726726

Rashmi Bothra
Company Secretary

Siddheswari Garments Limited
Statement of Cash Flows for the year ended March 31, 2026

All amounts are in Indian Rupees Hundred, except share data and where otherwise stated

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
A. Cash flow from operating activities		
Profit before tax	3,150.03	975.58
Adjustments for :		
Depreciation and amortisation expense	1,519.42	1,519.42
Income on redemption of senior secured notes	-	-
Interest income	(30,724.92)	(30,205.13)
Outstanding Balances written off	(5,788.00)	-
	(34,993.50)	**(28,685.71)**
Operating profit before working capital changes	**(31,843.47)**	**(27,710.13)**
Adjustments for changes in working capital:		
(Increase) / decrease in operating assets:		
Inventories	-	-
Trade receivables	557.03	-
Loans and other assets	-	(4,814.62)
Other current assets	2,680.00	-
Other non Current Assets	19,130.00	(16,130.38)
Increase / (decrease) in operating liabilities:	-	-
Trade payables	(118.35)	(135.51)
	22,248.68	(21,080.51)
Cash generated from operations	**(9,594.79)**	**(48,790.64)**
Income taxes received / (paid), net	(1,210.00)	(2,115.03)
Net cash generated from / (used in) operating activities	**(10,804.79)**	**(50,905.67)**
B. Cash flow from investing activities		
Interest received	30,724.92	30,205.13
Fixed Deposit	(20,006.45)	-
Loan	21,600.00	-
Net cash generated from investing activities	**32,318.47**	**30,205.13**
C. Cash flow from financing activities		
Net cash used in financing activities	**-**	**-**
Net increase / (decrease) in cash and cash equivalents (A+B+C)	**21,513.68**	**(20,700.54)**
Cash and cash equivalents at the beginning of the year	41,754.10	62,454.64
Cash and cash equivalents at the end of the year	**63,267.78**	**41,754.10**

Notes:

(i) The above cash flow statement has been prepared under the 'Indirect Method' as set out in the Indian Accounting Standard - 7 on Statement on Cash Flows.

(ii) **Components of Cash and cash equivalents**

Particulars	As at March 31, 2026	As at March 31, 2025
Cash and cash equivalents		
Balances with banks:		
- in current accounts	33,322.72	25,639.93
- in deposit accounts (with original maturity of three months or less)	27,928.48	15,075.45
-Cash in hand (as certified by the Management)	2,016.80	1,038.72
	63,268.00	**41,754.10**

The notes referred to above form an integral part of the financial statements

As per our report of even date attached

For N DOKANIA & ASSOCIATES
Chartered Accountants
ICAI Firm registration number: 014403C

CA Shruti Agarwalla
Partner
Membership number: 307223

Place: Kolkata
Date: 30th May 2026

For and on behalf of the Board of Directors of
SIDDHESWARI GARMENTS LIMITED
CIN: L17111WB1994PLC065519

SANJAY KUMAR SHAH
Whole time Director
DIN:00109444

RITI PODDAR
Director
DIN: 01726726

Rashmi Bothra
Company Secretary

Siddheswari Garments Limited

Statement of changes in Equity for the year ended March 31, 2026

All amounts are in Indian Rupees Hundreds, except share data and where otherwise stated

Particulars	Equity share capital	Other Equity					Total
		Reserves and Surplus				Other Comprehensive Income	
		Capital reserve	Securities premium	General reserve	Retained earnings	Investment in Equity Instruments	
Balance as on April 1, 2024	**3,82,705.00**	-	-	-	**23,53,810.94**	-	**27,36,515.94**
Issue of equity shares	-	-	-	-	-	-	-
Net profit for the year	-	-	-	-	422.41	-	422.41
Other comprehensive loss for the year							
- Investment in Equity Instruments	-	-	-	-	-	3,76,323.85	3,76,323.85
Total Comprehensive income / (loss) for the year	-	-	-	-	**422.41**	**3,76,323.85**	**3,76,746.26**
Transfer to General reserve	-	-	-	-	-	-	
Balance as on March 31, 2025	**3,82,705.00**	-	-	-	**23,54,233.35**	**3,76,323.85**	**31,13,262.20**
Issue of equity shares	-	-	-	-	-	-	-
Net profit for the year	-	-	-	-	2,327.08	-	2,327.08
Other comprehensive loss for the year							
- Investment in Equity Instruments	-	-	-	-	-	4,45,281.60	4,45,281.60
Total Comprehensive income / (loss) for the year	-	-	-	-	**2,327.08**	**4,45,281.60**	**4,47,608.68**
Transfer to General reserve	-	-	-	-	-	-	
Balance as on March 31, 2026	**3,82,705.00**	-	-	-	**23,56,560.43**	**8,21,605.45**	**35,60,870.88**

The accompanying notes form an integral part of the financial statements.

As per our report of even date attached

For N DOKANIA & ASSOCIATES
Chartered Accountants
ICAI Firm registration number: 014403C

CA Shruti Agarwalla
Partner
Membership number: 307223

Place: Kolkata
Date: 30th May 2026

For and on behalf of the Board of Directors of
SIDDHESWARI GARMENTS LIMITED
CIN: L17111WB1994PLC065519

SANJAY KUMAR SHAH
Whole time Director
DIN:00109444

RITI PODDAR
Director
DIN: 01726726

Rashmi Bothra
Company Secretary

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

I. Company Overview

The company's main business activity was manufacturing and selling knitted hosiery Garments to cater for the domestic market. But consequent to continues labour unrest at the manufacturing unit, the company was forced to close down its production activities on a permanent basis and have been continuing with trading activities and investing the liquid funds to earn return on idle

II. Significant Accounting Policies

(a) Basis of preparation :

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act , 2013 (`Act') (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

(b) Use of estimate :

The preparation of the financial statements in conformity with IndAS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period.

(c) Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and revenue can be reliably measured

a. In respect of Sales : When the significant risks and rewards of ownership of goods have been passed on to the buyer, which generally coincides with delivery/shipment of goods to customers.
b. In respect of Interest Income : On time proportion basis taking into account the amount outstanding and the rate applicable.
c. In respect of Service Income : When the services are performed as per contract.
d. In respect of Dividend Income : When right to receive payment is established.

Under IndAS 18, Excise duty will not be netted from revenue and shown as a part of expenses. Revenue from product sales is recognized exclusive of Excise Duty, GST, Sales Tax/Value added Tax (VAT) and net of returns, Sales Discount etc. Sales Returns are accounted for when goods are returned.

(d) Property, plant and Equipment's

Capital Work in Progress, Plant and Equipment is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Such Cost includes the cost of replacing part of the plant and equipment and borrowing costs for long term construction projects if the recognition criteria are met. When significant parts of plant and equipment are required to be replaced at intervals, the company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria is satisfied. All other repair and maintenance costs are recognized in profit or loss as incurred. No decommissioning liabilities are expected to be incurred on the assets of plant and equipment.

Depreciation is calculated on a straight line basis over the estimated useful lives of the assets as follows:

Class of Assets	Useful Lives
Plant & Machineries	15
Office Equipment	10

An item of Property, plant and equipment and any significant part initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any Gain or Loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and carrying amount of the asset) is included in the income statement when the asset is derecognized

(e) Inventories

Inventories are valued as under:

a. Raw Materials: At Cost or Net Realizable Value whichever is lower

b. Scrap are valued at estimated realizable value.

Cost includes all direct cost and applicable manufacturing and administrative overheads. Inventories are valued on FIFO basis. Variation, if any, between books and physical stocks detected on physical verification, obsolete & slow moving stocks are adjusted in accounts as found appropriate.

(f) Financial instruments

1. Initial recognition :

The Company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair value on initial recognition, except for trade receivables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities that are not at fair value through profit or loss are added to the fair value on initial recognition. Regular way purchase and sale of financial assets are accounted for at trade date

2.Subsequent measurement :

(a) Non-derivative financial instruments

(i) Financial assets carried at amortized cost :

A financial asset is subsequently measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows 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.

(ii) Financial assets at fair value through other comprehensive income :

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling 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 Company has made an irrevocable election for its investments which are classified as equity instruments to present the subsequent changes in fair value in other comprehensive income based on its business model. Further, in cases where the Company has made an irrevocable election based on its business model, for its investments which are classified as equity instruments, the subsequent changes in fair value are recognized in other comprehensive income

(iii) Financial assets at fair value through profit or loss :

A financial asset which is not classified in any of the above categories are subsequently fair valued through profit or loss.

(iv) Financial liabilities :

Financial liabilities are subsequently carried at amortized cost using the effective interest method, except for contingent consideration recognized in a business combination which is subsequently measured at fair value through profit and loss. For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

3. Derecognition of financial instruments :

The company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under IndAS 109. A financial liability (or a part of a financial liability) is derecognized from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

(g) Impairment of Assets :

(a) Financial assets :

The Company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognised is recognized as an impairment gain or loss in profit or loss.

(b) Non-financial assets

(i) Property, plant and equipment : Property, plant and equipment are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the CGU to which the asset belongs.

If such assets are considered to be impaired, the impairment to be recognized in the Statement of Profit and Loss is measured by the amount by which the carrying value of the assets exceeds the estimated recoverable amount of the asset. An impairment loss is reversed in the statement of profit and loss if there has been a change in the estimates used to determine the recoverable amount. The carrying amount of the asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years

(h) Income Taxes :

Income tax expense comprises current and deferred income tax. Income tax expense is recognized in net profit in the statement of profit and loss except to the extent that it relates to items recognized directly in equity, in which case it is recognized in other comprehensive income.

Current income tax for current and prior periods is recognized at the amount expected to be paid to or recovered from the tax authorities, using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred income tax assets and liabilities are recognized for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Deferred income tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect of changes in tax rates on deferred income tax assets and liabilities is recognized as income or expense in the period that includes the enactment or the substantive enactment date. A deferred income tax asset is recognized to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilized. Deferred income taxes are not provided on the undistributed earnings of subsidiaries and branches where it is expected that the earnings of the subsidiary or branch will not be distributed in the foreseeable future. The company offsets current tax assets and current tax liabilities, where it has a legally enforceable right

to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously. The income tax provision for the interim period is made based on the best estimate of the annual average tax rate expected to be applicable for the full financial year. Tax benefits of deductions earned on exercise of employee share options in excess of compensation charged to income are credited to share premium.

(i) Earnings per equity share :

The basic earnings per share ("EPS") is computed by dividing the net profit after tax for the Year by the weighted average number of equity shares outstanding during the Year. For the purpose of calculating diluted earnings per share, net profit after tax for the Year and the weighted average number of shares outstanding during the Year are adjusted with the effects of all dilutive potential equity shares. The dilutive potential equity shares are deemed converted as of the beginning of the Year, unless they have been issued at a later date.

(j) Cash & cash Equivalents :

Cash and cash equivalents in the Balance sheet comprise cash on hand, cheques on hand, balance with banks on current accounts and short term, highly liquid investments with an original maturity of three months or less and which carry insignificant risk of changes in value.

(k) Cash Flow Statements :

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

(l) Employee benefits :

(a) Short Term &Post-Employment Benefits :

Employee benefits of short-term nature are recognized as expense as and when those accrue. Post employments benefits are recognized as expenses based on actuarial valuation at Year end which takes into account actuarial gains and losses.

The Company recognizes compensation expense relating to share-based payments in net profit using fair-value in accordance with Ind AS 102, Share-Based Payment. The estimated fair value of awards is charged to income on a straight-line basis over the requisite service period for each separately vesting portion of the award as if the award was in-substance, multiple awards with a corresponding increase to share options outstanding account.

(b) Provisions and Contingencies :

The Company recognizes provisions when a present obligation (legal or constructive) as a result of a past event exists and it is probable that an outflow of resources embodying economic benefits will be required to settle such obligation and the amount of such obligation can be reliably estimated.

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

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources embodying economic benefits or the amount of such obligation cannot be measured reliably. When there is a possible obligation or a present obligation in respect of which likelihood of outflow of resources embodying economic benefits is remote, no provision or disclosure is made.

Siddheswari Garments Limited
Notes forming part of the standalone financial statements for the year ended March 31, 2026 (continued)

All amounts are in Indian Rupees Hundreds, except share data and where otherwise stated

Note 3: Property, plant and equipment

Paticulars	Plant & Machinery	Office Equipment	Total
Gross carrying amount			
As at April 1, 2024	**6,010.83**	**26.79**	**6,037.62**
Add: Additions	-	-	-
Less: Deletions/adjustments	-	-	-
As at March 31, 2025	**6,010.83**	**26.79**	**6,037.62**
Add: Additions	-	-	-
Less: Deletions/adjustments	-	-	-
As at March 31, 2026	**6,010.83**	**26.79**	**6,037.62**
Accumulated depreciation and impairment			
As at April 1, 2024		-	-
Add: Depreciation for the year	1,519.42	-	1,519.42
Less: Deletions/adjustments	-	-	-
As at March 31, 2025	**1,519.42**	-	**1,519.42**
Add: Depreciation for the year	1,519.42		1,519.42
Less: Deletions/adjustments	-		-
As at March 31, 2026	**3,038.84**	-	**3,038.84**
Net carrying amount			
As at March 31, 2025	**4,491.41**	**26.79**	**4,518.20**
As at March 31, 2026	**2,971.99**	**26.79**	**2,998.78**

SIDDHESWARI GARMENTS LTD
Notes forming part of the standalone financial statements for the year ended March 31, 2026 (continued)
All amounts are in Indian Rupees hundreds, except share data and where otherwise stated

	Particulars	As at March 31, 2026	As at March 31, 2025
Note 4:	**Non-current investments**	**Amount**	**Amount**
	A .Equity Shares		
	Investment (Quoted)-Designated at Fair Value through OCI		
	Webel S. L. Energy Limited	64.90	1,195.30
	Investment (Unquoted)-Designated at Fair Value through OCI		
	Aaina Engineering Pvt. Ltd.	1,16,912.00	73,024.00
	Ganges Jute Pvt. Ltd.	29,63,700.00	25,68,000.00
	B R Poddar Marketing Pvt Ltd	-	335.00
	B R P Tradelinks Pvt Ltd		8,455.98
	K L Poddar Trading Pvt Ltd	-	8,455.98
	K R L Trading Pvt Ltd	6,718.75	5,246.25
	Madal Sati Traders Pvt Ltd	7,644.00	7,492.00
	Poddar Marketing Pvt Ltd	50,316.10	30,231.50
	B. Debentures(Unquoted)		
	0% Secured Partly Convertible Debentures	40,000.00	40,000.00
	RDB Textiles Ltd		
	C. Mutual Funds(Unquoted)		
	I. L. & F. S. Mutual Fund (Bond Fund Growth Plan)	38,016.39	35,654.53
	Total	**32,23,372.14**	**27,78,000.54**
	(a) Aggregate amount of quoted investments and market value thereof	64.90	1,195.30
	(b) Aggregate value of unquoted investments	32,23,307.24	27,76,895.24
	(c) Aggregate amount of impairment in value of investments	-	-
Note 5:	**Loans and Advances**	**Amount**	**Amount**
	Unsecured, considered good		
	Aditya Translink Pvt Ltd	100,000.00	1,21,600.00
	Chariot Exim Ltd	1,35,000.00	1,35,000.00
		2,35,000.00	**2,56,600.00**
Note 6:	**Other non-current financial assets**	**Amount**	**Amount**
	Fixed Deposits with Banks	-	16,130.38
	Total	**-**	**16,130.38**
Note 7:	**Other - Non Current Assets**		
	Revocation Fees)Deffered Revenue Exp.	-	3,000.00
	Total	**-**	**3,000.00**
Note 8:	**Inventories**	**Amount**	**Amount**
	Raw Materials	-	137.27
	Serum	-	419.76
		-	**557.03**
Note 9:	**Cash and bank balances**	**Amount**	**Amount**
	A. Cash and cash equivalents		
	Cash in hand (as certified by the Management)	2,016.80	1,038.72
	Balances with banks:		
	- in current accounts	33,322.72	25,639.93
	- in deposit accounts (with original maturity of 3 months or less)	27,928.48	15,075.45
		63,268.00	**41,754.10**
	B. Bank balances other than cash and cash equivalents		
	Bank deposits with original maturity of more than 3 months but less than 12 months	20,006.45	-
		20,006.45	**-**
	Total [A+B]	**83,274.45**	**41,754.10**
Note 10:	**Current Tax Assets**	**Amount**	**Amount**
	Advance Tax (incl. Tax Deducted at Source)	1,849.49	2,364.70
		1,849.49	**2,364.70**
Note 11:	**Other current assets**	**Amount**	**Amount**
	(Unsecured, considered good, unless otherwise stated)		
	Balances with statutory authorities	12,978.07	12,232.20
	Advances recoverable in cash or in kind	116.26	34.61
	Defferred Revenue Exp(revocation Fees)	3,000.00	6,000.00
	Security Deposit (Unsecured Considered good)	36.50	36.50
	Share Application Refund Account	50.00	50.00
	Total	**16,180.83**	**18,353.31**

SIDDHESWARI GARMENTS LTD

Notes forming part of the standalone financial statements for the year ended March 31, 2026 (continued)

All amounts are in Indian Rupees hundreds, except share data and where otherwise stated

Particulars	As at March 31, 2026		As at March 31, 2025	
Note 12: Share capital	**Number of shares**	**Amount**	**Number of shares**	**Amount**
Authorised share capital:				
Equity shares of INR 10 each	50,00,000	5,00,000.00	50,00,000	5,00,000.00
Total	**50.00.000**	**5.00.000.00**	**50.00.000**	**5.00.000.00**
Issued, subscribed and fully paid up share capital				
33,09,900 Equity Shares of Rs.10/- each fully paid up	33,09,900	3,30,990.00	33,09,900	3,30,990.00
Add: 900100 Equity Share of Rs 10/- each forfeited)	9,00,100	51,715.00	9,00,100	51,715.00
Total	**42,10,000**	**3,82,705.00**	**42,10,000**	**3,82,705.00**

Notes:

(i) Reconciliation of the number of equity shares and amount outstanding at the beginning and at the end of the year:

Particulars	As at March 31, 2026		As at March 31, 2025	
	Number of shares	**Amount**	**Number of shares**	**Amount**
As at beginning of the year	33,09,900	3,30,990.00	33,09,900	3,30,990.00
Add/(Less): Changes in equity shares during the year	-	-	-	-
As at end of the year	**33,09,900**	**3,30,990.00**	**33,09,900**	**3,30,990.00**

(ii) Details of Shareholder holding more than 5 % Shares as at March, 2026

Name of the shareholder's	As at March 31, 2026		As at March 31, 2025	
Particular	**Number of shares**	**%**	**Number of shares**	**%**
Primax Fiscal Services Ltd	3,60,000	10.88	3,60,000	10.88
Aaina Engineering Pvt Ltd	2,87,000	8.67	2,87,000	8.67
Lyons Corporate Market Ltd	2,80,000	8.46	2,80,000	8.46
Chariot Exim Ltd	2,69,000	8.13	2,69,000	8.13

(iii) Shares held by Promoters

		As at March 31, 2026	
Name of the Promoter	**Number of shares**	**Percentage of total shares**	**Percentage of change during the period**
Abhishek Poddar	600	0.02%	0%
Lalita Poddar	1,000	0.03%	0%

		As at March 31, 2025	
Name of the Promoter	**Number of shares**	**Percentage of total shares**	**Percentage of change during the year**
Abhishek Poddar	600	0.02%	0%
Lalita Poddar	1,000	0.03%	0%

(iv) There are no shares issued pursuant to contract without payment being received in cash or by way of bonus shares during the period of five years immediately preceding the reporting date.

SIDDHESWARI GARMENTS LTD

Notes forming part of the standalone financial statements for the year ended March 31, 2026 (continued)

All amounts are in Indian Rupees hundreds, except share data and where otherwise stated

Particular	As at March 31, 2026	As at March 31, 2025
Note 13: Other equity		
(i) Reserves and Surplus:		
(a) Retained earnings		
Opening balance	27,30,557.20	23,53,810.94
Add: Profit for the year	2,327.08	422.41
Closing balance	**27,32,884.28**	**23,54,233.35**
(b)Other Comprehensive Incoe		
Investment in Equity Instruments through other comprehensive income	4,45,281.60	3,76,323.85
Total	**31,78,165.88**	**27,30,557.20**

Description of the purposes of each reserve within equity:

(i) Reserves and Surplus

(a) Retained earnings: Retained earnings are the net profits after all distributions and transfers to other reserves.

(b) Other Comprehensive Income-Investments in equity instruments where fair value of such instruments are designated through other comprehensive income.

Siddheswari Garments Limited
Notes forming part of the standalone financial statements for the year ended March 31, 2026 (continued)
All amounts are in Indian Rupees Hundreds, except share data and where otherwise stated

Particulars	As at March 31, 2026	As at March 31, 2025
Note 14: Other financial liabilities		
Securities Deposit & Interest Accrued	-	5,795.85
Total	**-**	**5,795.85**
Note 15: Deferred tax liability		
On Account of Taxable temporary differences		
Property Plant and Equipment	772.72	1,167.77
Investments	550.44	542.44
Total	**1,323.16**	**1,710.21**
Note 16: Trade payables		
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	481.65	600.00
Total	**481.65**	**600.00**

Trade payables ageing schedule as at March 31, 2026:

Particulars	Unbilled dues	Not due	Outstanding for following periods from due date of payment				Total
			Less than 1 year	1-2 years	2-3 years	More than 3 years	
i. MSME*	360.00		121.65	-	-	-	**481.65**
ii. Others						-	-
iii. Disputed dues-MSME	-	-	-	-	-	-	-
iv. Disputed dues-Others	-	-	-	-	-	-	-
Balance as at March 31, 2026	**360.00**	**-**	**121.65**	**-**	**-**	**-**	**481.65**

Trade payables ageing schedule as at March 31, 2025:

Particulars	Unbilled dues	Not due	Outstanding for following periods from due date of paymen				Total
			Less than 1 year	1-2 years	2-3 years	More than 3 years	
i. MSME*	-	-	-	-	-	-	-
ii. Others	258.00	342.00	-	-	-	-	**600.00**
iii. Disputed dues-MSME	-	-	-	-	-	-	-
iv. Disputed dues-Others	-	-	-	-	-	-	-
Balance as at March 31, 2025	**258.00**	**342.00**	-	-	-	-	**600.00**

*Micro enterprises and small enterprises

Disclosures of dues to Micro Enterprises and Small Enterprises as per Micro, Small and Medium Enterprises Development (MSMED) Act, 2006:		
(a) the principal amount and the interest due thereon remaining unpaid to any supplier at the end of each accounting year.	-	-
(b) the amount of interest paid by the buyer in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year:	-	-
(c) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006.	-	-
(d) the amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-
(e) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under Section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-

The Company's exposure to liquidity and currency risks related to trade payables is disclosed in note 22.4 and 22.5

The Management has identified enterprises which have provided goods and services to the Company and which qualify under the definition of micro and small enterprises, as defined under Micro, Small and Medium Enterprises Development Act, 2006. Accordingly, the disclosure in respect of the amounts payable to such enterprises as at March 31, 2026 has been made in the financial statements based on information received and available with the Company. Further, in the view of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act is not expected to be material. The Company has not received any claim for interest from any supplier under the said Act.

The above information has been determined to the extent such parties have been identified on the basis of information available with the Company.

Siddheswari Garments Limited
Notes forming part of the standalone financial statements for the year ended March 31, 2026 (continued)
All amounts are in Indian Rupees Hundreds, except share data and where otherwise stated

	Particulars	For the quarter ended March 31, 2026	For the quarter ended March 31, 2025
Note 17:	**Other income**		
	Interest income		
	Interest from banks on deposits	2,394.92	1,933.96
	Interest on loans and advances	28,200.00	28,200.00
	Interest on income tax refund	130.00	71.17
	Outstanding Liability Write Off	5,104.01	-
	Total	**35,828.93**	**30,205.13**
Note 18:	**Changes in inventories of finished goods, work-in-progress and stock-in-trade**		
	Opening Stock		
	Raw Material	137.27	137.27
	Scrap	419.76	419.76
		557.03	**557.03**
	Closing Stock		
	Raw Material	-	137.27
	Scrap	-	419.76
		-	**557.03**
	Net (increase)/decrease	**557.03**	-
Note 19	**Employee benefits expense**		
	Salaries, wages and bonus	7,760.00	7,370.00
	Directors Remuneration	325.15	340.63
	Staff welfare expenses	3,600.00	3,600.00
	Total	**11,685.15**	**11,310.63**
Note 20:	**Other expenses**		
	Rent	960.00	960.00
	Rates and taxes	61.20	57.70
	Bank Charges	0.33	0.08
	Communication expenses	300.00	360.00
	Travelling and conveyance	502.70	533.50
	Printing and stationery	834.64	981.80
	Advertisement expense	1,165.00	891.20
	Legal and Professional Charges	1,788.00	664.08
	Payment to auditors (Refer note below)	560.00	420.00
	Listing Fees	6,080.00	4,380.00
	Revocation Fees(deffered Revenue Exp)	6,000.00	6,000.00
	Miscellaneous expenses	665.43	1,151.14
	Total	**18,917.30**	**16,399.50**
	Payment to auditors comprises (excluding GST):		
	Statutory audit	400.00	300.00
	Limited review	160.00	-
	Other services	-	120.00
	Total	**560.00**	**420.00**

Note 21:	Tax expense/(benefit)		
	Current tax		
	(i) Tax for current year	1,210.00	648.70
	(ii) Tax relating to earlier years	-	-
	(ii) Minimum alternate tax		
	Net current tax	1,210.00	648.70
	Deferred tax	(387.05)	(95.53)
	Total	**822.95**	**553.17**

Notes forming part of the standalone financial statements for the year ended March 31, 2026 (continued)

All amounts are in Indian Rupees Hundreds, except share data and where otherwise stated

Note 22: Financial instruments disclosure :

Note 22.1: Fair valuation measurement hierarchy

Level 1 : quoted prices (unadjusted) in active markets for identical assets or liabilities
Level 2 : inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly
Level 3 : inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The following table shows the carrying amounts and fair values of financial assets and liabilities including their levels of fair value hierarchy:

Sl. No.	Particulars	As at March 31, 2026				As at March 31, 2025			
		Carrying amount	Level of inputs used in			Carrying amount	Level of inputs used in		
			Level 1	Level 2	Level 3		Level 1	Level 2	Level 3
1A	**Financial assets at Fair Value Through Other Comprehensive Income**								
	Non-current investments		-	-	-		-	-	-
	Qouted Equity Instruments	64.90	64.90	-	-	1,195.30	1,195.30	-	-
	Unqouted Equity Instruments	31,45,290.85	-	31,45,290.85	-	27,01,240.71	-	27,01,240.71	-
	Unquoted Mutual Fund	38,016.39	-	38,016.39	-	35,654.53	-	35,654.53	-
		31,83,372.14	**65**	**31,83,307**	-	**27,38,090.54**	**1,195**	**27,36,895**	-
III	**Financial assets at Amortised Cost**								
a)	**Non-Current**								
	Unquoted Debentures	40,000.00			40,000	40,000.00			46,000
	Loans and advances	2,35,000.00			2,35,000	2,56,600.00			2,56,600
	Fixed Deposits with Banks					16,130.38			16,130
		2,75,000.00			**2,75,000**	**3,12,730.38**			**3,12,730**
b)	**Current**								
	Cash and cash equivalents	63,268.00			63,268	41,754.10			41,754
	Bank deposits with original maturity of more than 3 months but less than 12 months	20,006.45			20,006				
		83,274.45			**83,274.45**	**41,754.10**			**41,754.10**
II	**Financial liabilities at amortised cost**								
	Securities Deposit & Interest Accrued -Non Current	-	-	-	-	5,795.85	-	-	5,795.85
	Trade payables-Current	481.65	-	-	481.65	600.00	-	-	600.00
		481.65	-	-	**481.65**	**6,395.85**	-	-	**6,395.85**

Valuation Techniques:

The fair value of , other financial assets, cash and cash equivalents, bank balances other than cash and cash equivalents, trade payables and other current financial liabilities approximate their carrying amount largely due to short-term nature of these instruments.

Notes forming part of the standalone financial statements for the year ended March 31, 2026 (continued)

All amounts are in Indian Rupees Hundreds, except share data and where otherwise stated

Note 22.2: Financial Risk Management :

The Company has put in place risk management systems as applicable to the respective operations. The following explains the objective and processes of the Company: The Company has a system based approach to risk management, anchored to policies and procedures and internal financial controls aimed at ensuring early identification, evaluation and management of key financial risks (such as market risk, credit risk and liquidity risk) that may arise as a consequence of its business operations as well as its investing and financing activities. Accordingly, the Company's risk management framework has the objective of ensuring that such risks are managed within acceptable and approved risk parameters in a disciplined and consistent manner and in compliance with applicable regulation. It also seeks to drive accountability in this regard.

Note 22.3: Credit Risk :

Credit risk is the risk of financial loss arising from counter-party failure to repay or service debt according to the contractual terms or obligations. Credit risk encompasses both the direct risk of default and the risk of deterioration of creditworthiness as well as concentration risks.The company generally does not have trade receivables Hence, the management believes that the company is not exposed to any credit risk.

Investments :

The Company has investments has major investments in unqouted equity shares, thereby limiting the exposure to credit risk. All the counterparties have sound financial position with positive net worth. The Company does not expect any losses from non-performance by these counter parties.

Cash and Bank Balances :

Credit risk on cash and bank balances is limited as the Company generally transacts with banks and financial institutions with high credit ratings assigned by international and domestic credit rating agencies.

Other Financial Assets :

There is no significant loss allowance for other financial assets.

Note 22.4: Liquidity Risk :

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The company is not exposed to liquidity risk as there is minimal amount of trade and other payables. The company measures risk by forecasting cash flows.
The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due without incurring unacceptable losses or risking damage to the Company,s reputation. The company ensures that it has sufficient fund to meet expected operational expenses, servicing of financial obligations.

Note 22.5 Foreign Currency Risk :

The Company has no international transactions and is not exposed to foreign exchange risk.

Note 22.6: Market Risk:

Market risk is the risk of loss of future earnings, fair value or future cash flows that may result from a change in the price of a financial instrument. The value of a financial instrument may change as a result of changes in the interest rates, foreign currency exchange rates and other market changes that effect market risk sensitive instruments. Market risk is attributable to all market risk sensitive financial instruments including deposits, foreign currency receivables, payables and borrowings.

Note 22.7: Interest Rate Risk:

Interest rate risk is measured by using the cashflow sensitivity for change in variable interest rates. Any movement in the market interest rates could have an impact on the Company's cash flows as well as costs. The Company has niether fixed rate nor variable rate borrowings due to which neither the carrying amount nor the future cash flows will fluctuate because of a change in market interest rates.

Note 22.8: Capital Management :

For the purpose of the Company's capital management, capital includes issued equity share capital, share premium and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Company's capital management is to maximise the shareholder value.

Note 23: Related Party Disclosures :

a) Names of related parties and description of relationship

Sl. No.	Relationship		Name
(i)	Key Management Personnel (KMP)	1	Mr. Sanjiv Shah Director
		2	Mr. Abhishek Poddar Director
		3	Mr. Umanath Singh Director
		4	Mrs. Riti Poddar Director
		5	Rashmi Bothra Company Secretary
(ii)	Enrterprise owned or significantly influenced by key managerial personeel	1	Ganges Jute Pvt. Ltd.
		2	B R Poddar Marketing Pvt. Ltd.
		3	Madal Sati Traders Pvt. Ltd.

b) Transactions with related parties

Nature of Transaction	Key Management Personnel and their relatives	
Remuneration (Short term employee benefits)	**March 31, 2026**	**March 31, 2025**
Mr. Sanjay Shah	3600.00	3600
Mr. Vinay Kanodia	—	1650
Travelling Allowance		
Mr. Abhishek Poddar	216	216
Rashmi Bothra	2040	—

Note 24 : Additional Regulatory Information

(i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

(ii) The Company has not entered into any transactions with companies struck off under section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956 during the year.

(iii) The Company does not have any charges or satisfaction which is yet to be registered with Registrar of Companies beyond the statutory period.

(iv) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

(iv) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,

(v) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,"

(vi) The Company has not declared or paid any dividend during the year ended 31 March,2026

Note 24: Ratio Analysis and its elements

Key financial Ratios	As at March 31, 2026	As at March 31, 2025	Variance	Reason for variance
a) Current Ratio	21033%	10505%	100%	due to increase in cash and cash equivelance
b) Debt-Eqity Ratio	0	0		Not Applicable
c) Debt Service Coverage Ratio	0.00	0	0%	Not Applicable
d) Return on Equity Ratio	0.07%	0.01%	383%	Profit increased due to increase in other income
e) Trade Receivables turnover ratio	0.00	0.00	0%	Not Applicable
f) Trade payables turnover ratio	0.00	0.00	0%	Not Applicable
g) Not capital turnover ratio	0.00	0.00	0%	Not Applicable
h) Net profit ratio	0.00%	0.00%	0%	Not Applicable
i) Return on Capital employed	2.33%	5.71%	–59%	Decrease in profit during the year has resulted in decrease in Return on Capital employed
j) Return on investment	0.00%	0.00%	0%	No income from investment

Definition of Ratios :

(a) **Current Ratio:** The numerator consists of current assets and the denominator consists of current liabilities.

(b) **Debt-Equity Ratio:** The numerator consists of Borrowings and the denominator consists of Equity.

(c) **Debt Service Coverage Ratio:** The numerator consists of Earnings before interest, depreciation, profit or loss on sale of fixed assets and assets written off and the denominator consists of borrowings repaid during the year including interest thereon.

(d) **Return on Equity Ratio:** The numerator consists of Profit after tax and the denominator consists of Average Equity.

(e) **Trade Receivables Turnover Ratio:** The numerator consists of Revenue from operations and the denominator consists of Average Trade receivables.

(f) **Trade Payables Turnover Ratio:** The numerator consists of total purchases of stock-in-trade and the denominator consists of Average Trade payables.

(g) **Net Capital Turnover Ratio:** The numerator consists of Revenue from operations and the denominator consists of average working capital (current assets minus current liabilities).

(h) **Net Profit Ratio:** The numerator consists of Profit after tax and the denominator consists of Revenue from operations.

(i) **Return on Capital employed:** The numerator consists of Earnings before interest and taxes and the denominator consists of equity,total borrowings and deferred tax liabilities, net of intangible assets.

(j) **Return on Investment:** The numerator consists of interest income earned on fixed deposits and loans and the denominator consists of average fixed deposits held and loans given.

Note 25: Earnings per Share (EPS)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
a. Profit for the year	2327,08	422,41
b. Weighted average number of equity shares of INR 10/- each outstanding during the year (Nos.)	33,09,900	33,09,900
Earnings per Share		
c. Basic and Diluted - [a]/[b] – (INR)	0.07	0.01

Note 26 : Audit Trial

As per the MCA notification dated March 31, 2022, the Central Government has notified the Companies (Accounts) Second Amendment Rules, 2022. As per the amended rules, the Company which uses accounting software for maintaining its books of account, shall use only such accounting software which has a feature of recording audit trail of each and every transaction, creating an edit log of each change made in the books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled.

The Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. No instance of audit trail feature being tampered with was noted in respect of the accounting software used for maintaining its books of account.

As per our report of even date attached

For N DOKANIA & ASSOCIATES
Chartered Accountants
ICAI Firm registration number: 014403C

CA Shruti Agarwalla
Partner
Membership number: 307223

Place: Kolkata
Date: 30th May 2026

For and on behalf of the Board of Directors of
SIDDHESWARI GARMENTS LIMITED
CIN: L17111WB1994PLC065519

SANJAY KUMAR SHAH
Whole time Director
DIN:00109444

RITI PODDAR
Director
DIN: 01726726

Rashmi Bothra
Company Secretary

Siddheswari Garments Limited

Registered Office : 9, India Exchange Place, 3rd Floor, Kolkata - 700 001
CIN : L17111WB1994PLC065519

ATTENDANCE SLIP

(Members attending the meeting in person or by proxy are requested to complete the attendance slip and hand it over at the entrance of the meeting hall)

I hereby record my presence at the Annual General Meeting of the Company held at 9, India Exchange Place, 3rd Floor, Kolkata - 700 001 on Wednesday 30th September 2026 at 10.00 A M.

Folio No. ..... No. of Shares held .....

Full Name of the Meeting / Proxy ..... (in block letters)

Signature .....

— — — — — — — — — — — — — —TEAR HERE— — — — — — — — — — — — — —

Siddheswari Garments Limited

Registered Office : 9, India Exchange Place, 3rd Floor, Kolkata - 700 001
CIN : L17111WB1994PLC065519

Regd. Folio No. :

PROXY FORM

DP ID :

No. of Shares :

Client ID :

I/We being the member(s) of ..... shares of the above named Company hereby appoint:

1. Name : Address :
   E-mail Id : Signature or failing him;
2. Name : Address :
   E-mail Id : Signature or failing him;
3. Name : Address :
   E-mail Id : Signature or failing him;

As my/our proxy to attend and vote for me/us on my /our behalf at the 32nd ANNUAL GENERAL MEETING of the Company, to be held on Wednesday 30th September 2026 at 10.00 A M. at 9 India Exchange Place, Kolkata-700001 and at any adjournment thereof in respect of such resolutions are indicated below :

Resolution No.	RESOLUTION	Vote	
		For	Against
	Ordinary Business		
1.	Adoption of Accounts for the year ended 31.03.2026.		
2.	Re-appoint Mr Abhishek Poddar (DIN 00119347) who retires by rotation.		
3.	Re-appoint of Statutory Auditor M/s N Dokania & Associates, (chartered accountants, FRN 014403C).		
	Special Business		
4.	Re-appoint of Mr Satyanarayan Chaudhury, (DIN 09302633).		
5.	Re-appoint of Mr Rakesh Kr Aagrwal, (DIN 09302571).		
6.	Appointment of Mr Mukesh Agarwal, (DIN 06726721).		

Signed this ..... day of ..... 2026.

Signature of Shareholder ..... Signature of Proxy .....

Note : 1. The Proxy in order to be effective should be duly stamped, completed and signed and must be deposited at the Registered Office of the Company not less than 48 hours before the time for holding the aforesaid meeting. 2. The Proxy need not be a member of the Company.

If Undelivered Please Return to :-

S. K. INFOSOLUTION PVT. LTD.
D/42, Katju Nagar, Ground Floor, Jadavpur,
Kolkata - 700 032
Unit : **Siddheswari Garments Limited**