ANNUAL REPORT

2021-2022

ISHWARSHAKTI HOLDINGS & TRADERS LIMITED

Corporate Information:

ISHWARSHAKTI HOLDINGS & TRADERS LIMITED (CIN: L51100MH1983PLC030782)

Board of Directors & Key Managerial Personnel:

Mrs. Geeta Seksaria	Managing Director and Non Independent
Mr. Kailashchandra Seksaria	Executive and Non-Independent Director
Mr. Vinay Seksaria	Executive and Non-Independent Director
Mr. Vivek Seksaria	Executive and Non-Independent Director
Mr. Vijay Kumar Jatia	Independent Director
Mr. Deepak Kumar Bubna	Independent Director
Mr. Shyam Agrawal	Chief Financial Officer
Mr. Sameer Khedekar	Company Secretary

Registered Office: 5th Floor, Seksaria Chambers, 139 Nagindas Master Road, Fort, Mumbai - 400 001.

Registrar & Share Transfer Agents:
BIGSHARE SERVICES PRIVATE LIMITED
1st Floor, Bharat Tin Works Building,
Opp. Vasant Oasis, Makwana Road, Marol,
Andheri (East), Mumbai - 400 059.

Bankers:
HDFC Bank
Central Bank of India

Auditors:

Statutory Auditor:
M/s. B.L. Dasarda & Associates
Chartered Accountants

Secretarial Auditor:
M/s. Milan Mehta & Associates
Company Secretaries

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NOTICE

NOTICE IS HEREBY GIVEN THAT THE 39TH ANNUAL GENERAL MEETING OF THE MEMBERS OF ISHWARSHAKTI HOLDINGS & TRADERS LIMITED (CIN: L51100MH1983PLC030782) WILL BE HELD ON FRIDAY THE 30TH DAY OF SEPTEMBER, 2022 AT 3.00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 5TH FLOOR, SEKSARIA CHAMBERS, 139 NAGINDAS MASTER ROAD, FORT, MUMBAI - 400 001 TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

ITEM NO. 1 – ADOPTION OF AUDITED FINANCIAL STATEMENTS:

To receive, consider and adopt the Audited standalone financial statements of the Company for the financial year ended March 31, 2022, together with the reports of the Board of Directors and the Auditors thereon.

ITEM NO. 2 – RE- APPOINTMENT OF A DIRECTOR:

To appoint a Director in place of Mr. Vinay Seksaria (DIN: 00116582) who retires by rotation and, being eligible, offers himself for re-election.
"RESOLVED THAT Mr. Vinay Seksaria (DIN: 00116582) who retires by rotation at this AGM in accordance with Section 152 of the Companies Act, 2013 and being eligible, has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS:

ITEM NO. 3 – APPOINTMENT/ REGULARISATION OF MR. YASHASVI SEKSARIA (DIN: 06967653) AS AN EXECUTIVE AND NON-INDEPENDENT DIRECTOR OF THE COMPANY:

TO CONSIDER AND IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION, THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION:

RESOLVED THAT pursuant to Sections 102, 152 and any other applicable provisions of the Companies Act, 2013 ("Act") and the rules made there-under (including any statutory modifications or re-enactments thereof for the time being in force) read with Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, approval of the Members, be and is hereby accorded, to regularise and appoint Mr. Yashasvi Seksaria (DIN: 06967653) as an Executive and Non-Independent Director of the Company, who liable to retire by rotation.

RESOLVED FURTHER THAT, Any one of the Director of the Company or Company Secretary of the Company, be and is hereby authorized to do the necessary acts, deeds, and things for the aforesaid appointment including e-filing of requisite forms with the Registrar of Companies."

By Order of the Board of Directors.
FOR ISHWARSHAKTI HOLDINGS & TRADERS LIMITED

SD/-

Sameer Khedekar
Company Secretary
Place: Mumbai
Date: 01st September, 2022.

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

NOTES:

The statement, pursuant to Section 102 of the Companies Act, 2013 with respect to Item No. 2 forms part of this Notice. Additional information, pursuant to Regulations 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Secretarial Standard on General Meetings in respect of Director seeking re-appointment at the Annual General Meeting is furnished as annexure to the Notice.

(a) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE IN THE MEETING INSTEAD OF HIMSELF/HERSELF, AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

(b) Proxies, in order to be effective, must be received at the Company's Registered Office not less than 48 hours before the meeting. Members are requested to note that a person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

(c) Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.

(d) Members/proxies/authorised representatives are requested to bring the duly filled Attendance Slip enclosed herewith to attend the meeting.

(e) The Register of Members and Share Transfer Books of the Company will be closed from **21ST September 2022 to 30th September, 2022** (both days inclusive) for the purpose of Annual General Meeting.

(f) Shareholders desiring any information as regards the Accounts are requested to write to the Company at an early date so as to enable the management to keep the information ready at the meeting.

(g) SEBI, vide its circulars dated November 3, 2021 and December 14, 2021, has mandated Members holding shares in physical form to submit PAN, KYC and Nomination details in specified forms. Members may access www.ishwarshakti.com for Form ISR-1 to register PAN/email id/bank details/other KYC details, Form ISR-2 to update signature and Form ISR-3 for declaration to opt out. Members may make service requests by submitting a duly filled and

signed Form ISR-4, the format of which is available on the Company's website and on the website of the Company's Registrar and Transfer Agents.

(h) In case a holder of physical securities fails to furnish PAN, KYC details and Nomination by March 31, 2023, Bigshare Services India Private Limited will be obligated to freeze such folios. The securities in the frozen folios shall be eligible to receive payments (including dividend) and lodge grievances only after furnishing the complete documents. If the securities continue to remain frozen as on December 31, 2025, the registrar/the Company shall refer such securities to the administering authority under the Benami Transactions (Prohibitions) Act, 1988, and/or the Prevention of Money Laundering Act, 2002.

(i) In case of any queries regarding the Annual Report, the Members may write to cs.ishwarshaktiholdings@seksaria.in to receive an email response.

(j) Section 20 of the Companies Act, 2013 permits service of documents on members by a Company through electronic mode. So in accordance with the Companies Act, 2013 read with the Rules framed thereunder, the Annual Report 2021-22 is being sent through electronic mode to those members whose email addresses are registered with the Company/Depository Participant unless any member has requested for a physical copy of the report. For members who have not registered their email addresses, physical copies of the Annual Report 2021-22 are being sent by the permitted mode.

(k) Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares for ease of portfolio management. Members can contact the Company or Company's Registrar and Transfer Agents, M/s. Bigshare Services Private Limited for assistance in this regard.

(l) To support the 'Green Initiative' the Members who have not registered their e-mail addresses are requested to register the same with Bigshare Services Private Limited/Depositories.

Updation of Members' Details:

The format of the Register of Members prescribed by the Ministry of Corporate Affairs under the Companies Act, 2013 requires the Company/Registrars and Transfer Agents to record additional details of Members, including their Permanent Account Number details ("PAN"), email address, bank details for payment of dividend, etc.

Further, the Securities and Exchange Board of India ("SEBI") has mandated the submission of PAN by every participant in the securities market.

A form for capturing the above details is appended to this Notice. Members holding shares in physical form are requested to submit the filled in form to the Company or its Registrars and

Transfer Agents. Members holding shares in electronic form are requested to submit the details to their respective Depository Participant.

Information and other instructions relating to e-voting are as under:

1. In compliance with 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) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings (SS2) issued by the Institute of Companies Secretaries of India, the Company is pleased to provide to its members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting by electronic means and the business may be transacted through e-voting services arranged Central Depository Services Limited ("CDSL"). The Members may cast their votes using an electronic voting system from a place other than the venue of the Annual General Meeting ("remote e-voting"). Instructions for e-voting are given here in below.

   The e-voting period will commence at 09.00 a.m. on September, 27 2022 and will end at 5.00 p.m. on September, 29, 2022. The Company has appointed Mr. Milan Mehta, Practicing Company Secretary (Membership No. FCS No. 6401), to act as the Scrutinizer, for conducting the scrutiny of the votes cast. The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereinafter.

2. The facility for voting through electronic voting system or 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 right to vote at the meeting.
3. 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.

The instructions for Members voting electronically are as under:

The voting period begins 09.00 a.m. on September, 27 2022 and will end at 5.00 p.m. on September, 29, 2022. During this period Members' of the Company, holding shares either in physical as on 21th September, 2022, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

The details of the process and manner for remote e-voting for AGM are explained herein below:

Step 1: **Access to NSDL e-voting system**

(A) Login method for e-voting for AGM 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 e-Voting for Individual shareholders holding securities in Demat mode

Type of shareholders: Individual Shareholders holding securities in demat mode with NSDL.

A. NSDL IDeAS facility If you are already registered, follow the below steps:

1. Visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Services is launched, click on the 'Beneficial Owner' icon under 'Login' which is available under 'IDeAS' section.
3. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-voting services.
4. Click on 'Access to e-voting' under e-voting services and you will be able to see e-voting page.
5. Click on options available against company name or e-voting service provider - NSDL and you will be re-directed to NSDL e-voting website for casting your vote during the remote e-voting period of AGM and voting during the AGM.

If you are not registered, follow the below steps:

1. Option to register is available at https://eservices.nsdl.com.

2. Select 'Register Online for IDeAS Portal' or click at https://eservices.nsdl.com/ Secure Web/IdeasDirectReg.jsp.

3. Please follow steps given in points 1-5.

B. e-voting website of NSDL

1. 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 (i.e. your sixteen digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen.

4. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on options available against company name or e-voting service provider - NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period or joining AGM and voting during the AGM.

Individual Shareholders holding securities in Demat mode with CDSL

1. Existing users who have opted for Easi/Easiest, 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 is https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi / Login to My Easi option under Quick Login.
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 from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile and email ID 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 (DP)

(i) You can also login using the login credentials of your Demat account through your Depository Participant (DP) registered with NSDL / CDSL for e-voting facility. Once login, you will be able to see e-voting option. Once you 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 options available against company name or e-voting service provider - NSDL and you

(ii) will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period and voting during the AGM.

(iii) **Important note**: Members who do not have or are unable to retrieve User ID / Password are advised to use Forget User ID and Forget Password option available at above-mentioned website.

(iv) Helpdesk Details Securities held with NSDL Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(v) Securities held with CDSL Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia. com or contact at 022-23058738 or 022-23058542/43

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

By order of the Board of Directors
FOR ISHWARSHAKTI HOLDINGS & TRADERS LIMITED.

Sd/-
Sameer Khedekar
Company Secretary
Place: Mumbai
Date: 01st September, 2022

Registered Office:
5th Floor, Seksaria Chambers
139 Nagindas Master Road,
Fort, Mumbai-400001
Email Id: ishwarshakti@rediffmail.com

ANNEXURE A TO THE NOTICE DATED SEPTEMBER 01, 2022

Details of Director seeking Re-appointment in the forthcoming Annual General Meeting (In pursuance of Regulation 36 of the Securities and Exchange Board of India [Listing Obligation and Disclosure Requirement] Regulations, 2015)

Name of the Director	Mr. Vinay Seksaria
Date of Birth	17.09.1961
Date of Appointment	28/03/2007
Relationship with Directors	1. Brother of Mr. Vivek K Seksaria. 2. Son of Mrs. Geeta K. Seksaria & Kailashchandra K Seksaria
Expertise in Specific functional area	Vast experience of Investment and Finance.
Qualification	Graduate from Mumbai University
Board Membership of Companies as on March 31, 2022 [1]	1(Two)
Chairman/Member of the Committee of the Board of directors as on March 31, 2022	NIL
Number of Shares held in the Company as on March 31, 2022	139090 equity shares

1. Only Public Limited Companies excluding this company have been taken into consideration for the purpose of Board membership of Companies as on March 31, 2022.

2. Only Audit and Stakeholder Relationship Committees of Public Limited Companies have been taken into consideration for the purpose determining the Chairmanships/Memberships of the Committees of the Board of directors as on March 31, 2022.

ITEM NO. 2 SPECIAL BUSINESS

REGULARIZATION OF YASHASVI SEKSARIA (DIN: 06967653) AS DIRECTOR OF THE COMPANY

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 AN AS PER SECRETARIAL STANDARD - 2 (SS2) ON "GENERAL MEETINGS":

Mr. Yashasvi Seksaria (DIN: 06967653) was appointed as an Additional Director under section 161 of the Companies Act, 2013 with effect from 18th August 2022 who holds the office up to the date of forthcoming Annual General Meeting of the Company. However, in order to regularize his appointment as a Director the approvals of the members of the Company are sought.

Apart from Mr. Yashasvi Seksaria, who is interested himself, Mrs. Geeta Seksaria, Managing Director, Mr. Kailashchandra Seksaria, Director, Mr. Vinay Seksaria, Director and Mr. Vivek Seksaria, Director, being relatives of Mr. Yashasvi Seksaria, are interested in this Resolution. Apart from them, none of Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the said Resolution.

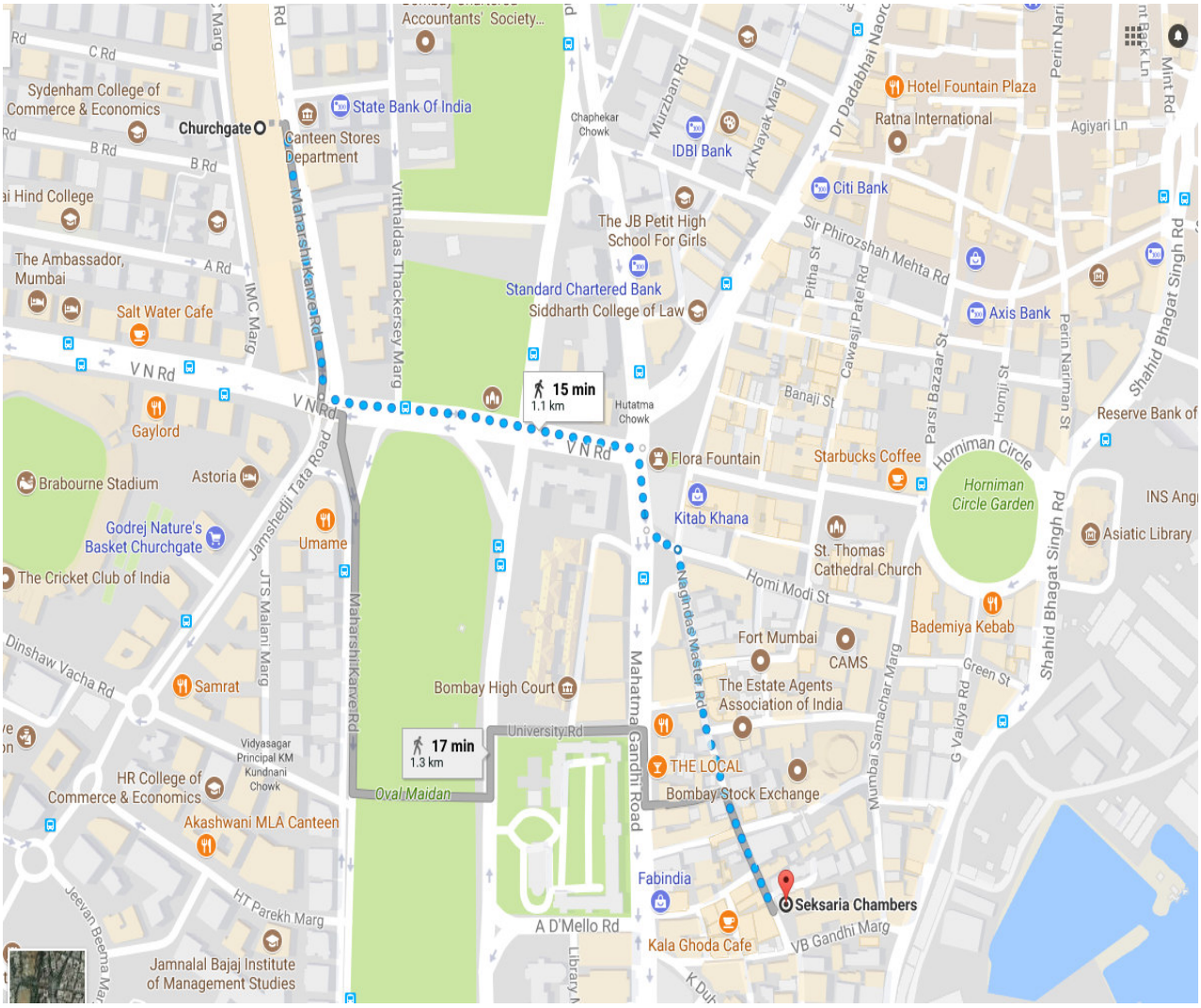
Pursuant to Regulation 36(3) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 (SS-2) on "General Meetings", the particulars of Mr. Yashasvi Seksaria, are given hereunder:-

Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, requires Companies to obtain approval of the Shareholders by passing of special resolution for appointment of any Executive Director

The Board of Directors recommends the resolution at Item No. 2 of the Notice for approval of Members by way of a Special Resolution.

Route Map of Venue of Annual General Meeting

Venue: Seksaria Chambers, 5th Floor, 139, Nagindas Master Road, Fort, Mumbai - 400001



ATTENDANCE SLIP

39TH ANNUAL GENERAL MEETING ON FRIDAY, SEPTEMBER 30, 2022 AT 03.00 P.M. (IST)

Folio No. DP ID/ (Client ID) :

Name of the Member :

Address of the Member :

Number of Shares Held :

I hereby record my presence at the 39th Annual General Meeting of the Company held at the Registered Office of the Company situated at Seksaria Chambers, 5th Floor, 139 Nagindas Master Road, Fort, Mumbai – 400001, Maharashtra, India, on Friday, September 30, 2022.

Name of the Member/Proxy* :

Signature of the Member/Proxy* :

*Strike out whichever is not applicable.

(1) A shareholder/proxyholder wishing to attend the meeting must bring the attendance slip to the meeting and hand over the same at the entrance of the meeting hall, duly signed.

(2) A shareholder/proxyholder desiring to attend the meeting should bring his/her copy of the Annual Report for reference of the meeting.

E-VOTING

Users who wish to opt for e-voting may use the following login credential

EVSN (Remote E-Voting Event No.)	USER ID	PASSWORD
220830072		

Note: The Voting period starts from Tuesday, 27th September, 2022 (9:00 A.M.) and ends on Thursday, 29th September, 2022 (5:00 P.M.). The voting module shall be disabled by CDSL for voting thereafter.

Please follow for e-voting procedure as given in the Notice of AGM.

Form MGT-11

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

39TH ANNUAL GENERAL MEETING ON SEPTEMBER 30, 2022 AT 03:00 P.M. (IST)

Name of the Member(s)	:	
Address of the Member	:	
E-mail	:	
Folio No./DP ID/(Client ID)	:	

I/We, being member(s) of _____ shares of **Ishwarshakti Holdings & Traders Limited,** hereby appoint		
Name	:	
E-mail	:	
Address	:	
Signature	:	
or failing him/her		
Name	:	
E-mail	:	
Address	:	
Signature	:	
or failing him/her		
Name	:	
E-mail	:	
Address	:	
Signature	:	

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 39th Annual General Meeting to be held on Friday, September 30, 2022 AT 03:00 P.M. (IST) at the Registered office of the Company situated at Seksaria Chambers, 5th Floor, 139, Nagindas Master Road, Fort, Mumbai – 400 001, Maharashtra, India, and at any adjournment(s) thereof in respect of such resolutions as are indicated below:

Resolutions		Vote		
		For	Against	Abstain
Sr. No	**ORDINARY BUSINESS**			
1.	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2022 together with the Reports of Board of Directors and Auditors thereon.			
2.	To appoint a Director in place of Mr. Vinay Seksaria (DIN: 00116582) who retires by rotation and, being eligible, offers himself for re-election.			
	SPECIAL BUSINESS			
3.	Regularisation/ Appointment of Mr. Yashasvi Seksaria, (DIN: 06967653) as an Executive Director Non-Independent Director of the Company.			

Affix revenue stamp of not less than Rupee 1

Signed this _____day of _____2022

Name of the Member/ Proxy	:	
Signature of the Member/ Proxy	:	

NOTE:

1. **This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Annual General Meeting.**

2. **A proxy need not be a member of the Company.**

BOARD REPORT

To
The Members,
Your Directors are pleased to present the 39th Annual Report and the Audited Accounts for the financial year ended March 31, 2022.

SUMMARY OF THE FINANCIAL RESULTS:

(Amount in Rs)

Particulars	**2021-22**	**2020-21**
Revenue from operations (Net)	2,81,36,370	1,51,59,698
Other Income	88,065	1,22,558
Total Income	**2,82,24,435**	**1,52,82, 256**
Total Expenses (Net)	2,74,64,818	1,16,17,661
Profit /(Loss) before Tax	**7,59,617**	**36,64,595**
Tax Expenses		
Current Tax	1,18,501	5,71,677
Earlier year tax	23,191	-
Mat Credit	(1,74,964)	(5,14,058)
Deferred Tax	272	80
Total Tax Expense	(33,000)	57,699
Profit/ (Loss) from the Continuing operations for the year.	**7,92,617**	**36,06,896**
Other Compressive Income	4,00,62,656	2,28,98,534
Total Compressive Income / (Losses)	4,08,55,273	2,65,05,430
Basic & Diluted earnings per share.	0.55	2.50

COMPANY'S PERFORMANCE :

The total income of the Company for the year ended 31st March, 2022 stood at Rs.282.24 Lakhs, (previous year Rs. 152.82 Lakhs. The Company has profit of Rs. 7.92 Lakhs in the Current year as Compared to Rs. 36.06 Lakhs in the previous year.

MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE ENDS OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENT RELATE AND THE DATE OF THE REPORT:

No material changes and commitments affecting the financial position of the Company occurred between the ends of the financial year to which this financial statement relate on the date of this report.

BOARD EVALUATION:

The Board of directors have carried out an evaluation of its own performance and of its committees as well as its individual directors on the basis of criteria such as composition of the Board & committees, experience & competencies, performance of specific duties & obligations, contribution at the meetings and otherwise, independent judgment, governance issues and functioning etc.,

TRANSFER OF UNCLAIMED / UNPAID AMOUNTS TO THE INVESTOR EDUCATION AND PROTECTION FUND:

Pursuant to Sections 124 and 125 of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), dividend, if not claimed for a period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF").

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

TRANSFER TO RESERVES FUND :

Under section 45-IC(1) of Reserve Bank of India Act, 1934, non-banking financial companies (NBFCs) are required to transfer a sum not less than 20% of its net profit every year to reserve fund before declaration of any dividend. Accordingly, the Company has not transferred and fund as no Dividend has been declared for the financial year end 31st March 2022.

DIVIDEND:

In order to retain the profit of the Company of the Financial Year 2021-2022, the Board of Directors do not recommend any dividend for the year ended 31st March, 2022 on equity shares.

BOARD OF DIRECTORS:

During the year under review, there was appointment of Two Independent Directors in Board of the Company, Board comprised of below mentioned four (6) Directors:

Sr. No.	Name of the Directors	Designation
01.	Mr. Kailashchandra Seksaria (DIN: 00115565)	Director
02.	Mrs. Geeta K. Seksaria (DIN: 06960055)	Managing Director
03.	Mr. Vinay K. Seksaria (DIN: 00116582)	Director
04.	Mr. Vivek Seksaria (DIN: 00116698)	Director
05.	Mr. Deepak Kumar Bubna (DIN: 05144658)	Independent Director
06.	Mr. Vijaykumar Jatia (DIN: 00096977)	Independent Director

NUMBER OF MEETINGS OF THE BOARD:

During the year, Eight (8) Board meetings were held and convened. The details of which are mentioned herein below. The intervening gap between the meetings was within the period prescribed under the Act.

The details of Board Meetings held are as follows:

Sr. No.	Date of Board meetings
1.	24.05.2021
2.	01.06.2021
3.	05.08.2021

4.	02.11.2021
5.	09.11.2021
6.	10.02.2022
7.	24.02.2022
8.	25.02.2022

Number of Board Meetings attended by Directors are as under:

Name of Director	Category	No. of meeting held	No. of Meetings Attended
Mrs. Geeta K. Seksaria	Managing Director and Non Independent	08	08
Mr. Kailashchandra Seksaria	Executive and Non Independent	08	08
Mr. Vinay K. Seksaria	Executive and Non Independent	08	08
Mr. Vivek K. Seksaria	Executive and Non Independent	08	08
Mr. Deepak Kumar Bubna	Independent Director	01	01
Mr. Vijaykumar Jatia	Independent Director	01	01

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the provisions of Section 134(5) of the Act, the Directors hereby confirm that:

a) in the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures;

b) they have selected such accounting policies and applied them consistently and made judgements 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 of the Company for that period;

c) they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the asset of the Company and for preventing and detecting fraud and other irregularities;

d) they have prepared the annual accounts on a going concern basis;

e) they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively;

f) they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

HOLDING, SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES:

The company has no subsidiaries, joint ventures or associate companies. During the Financial Year, no company ceased as Subsidiary, joint venture or associate of the company.

CHANGE IN THE NATURE OF BUSINESS:

There is no change in the nature of business of the Company.

AUDIT COMMITTEE:

The role of the Audit Committee is in accordance with the provisions of regulation 18 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter called as SEBI (LODR), Regulations, 2015) and the terms of reference specified under Section 177 of the Act.

The terms of reference for the Audit Committee include:

- Examination of Financial Statement and Statutory Auditors' report thereon and discussion of any related issues with the Internal & Statutory Auditors and the management of the Company.
- Review of Financial Statement before their submission to the Board, including Directors' Responsibility Statement, changes in accounting policies and practices, statutory compliances and qualification in draft audit report.
- Approval or any subsequent modification of transactions of the Company with related parties.
- Scrutiny of inter-corporate loans and investments.
- Valuation of undertakings or assets of the Company, wherever it is necessary.
- Valuation of internal financial controls.
- Valuation of risk management system.
- Monitoring end use of funds raised through public offers and related matters.
- Establishing a vigil mechanism for Directors and employees to report genuine concerns and to make provision for direct access to the Chairperson of the Committee in appropriate or exceptional cases and review its findings.
- Review of Company's financial reporting processes and the disclosure of financial information to ensure that the Financial Statement is correct, sufficient and credible.
- Look into reasons for substantial defaults in payments to stakeholders.
- Approval of appointment of CFO or any other person heading Finance function after assessing the qualifications, experience, background etc. of the candidate.
- Recommendation for appointment, remuneration and terms of appointment of the Statutory Auditors of the Company.
- Review and monitor the Auditor's independence and performance, effectiveness of audit process and adequacy of internal control systems.

- Call for comments of the Statutory Auditors about internal control system, the scope of audit, including the observations of the Statutory Auditors.

- Reviewing the adequacy of the Internal Audit function including the structure of the Internal Audit department, Staffing and Seniority of the official heading the department, reporting structure coverage and frequency of Internal Audit.

- Discussion with statutory auditors before the audit commences, about nature and scope of audit as well as post audit discussion to ascertain any area of concern.

- Reviewing findings of any internal investigation into matters where there is suspected fraud or irregularity or failure of internal control systems of a material nature and reporting the matter to the Board.

- The Chairman of the Committee to attend the General Meeting to respond to the queries of shareholders.

During the period under review, Audit Committee met Four (4) times on following dates:

The details of Audit Committee meetings held are as follows:

Sr. No	Date of Audit Committee meetings
1.	24.05.2021
2.	05.08.2021
3.	02.11.2021
4.	10.02.2022
5.	25.02.2022

The composition of Audit Committee is as under:

(1) Audit Committee Pursuant to **Section 177** of the Companies Act, 2013 read with Regulation 18 of the Listing Regulations, the Board of Directors has reconstituted the Audit Committee on 24th February 2022 of the Board of Directors as under:

Sr. No	**Name of the Member**	**Designation in the committee**
01.	Mr. Vijaykumar Jatia	Chairman Independent
02.	Mr. Kailashchandra Seksaria	Member- Non- Independent
03.	Mr. Deepak Kumar Bubna	Member- Independent

NOMINATION AND REMUNERATION COMMITTEE:

Pursuant to Clause 19 of the SEBI (LODR), Regulations, 2015) and Section 178 of the Act, the Board has reconstituted and renamed the Remuneration Committee as Nomination and Remuneration Committee and adopted new terms of reference.

The terms of reference for the Nomination and Remuneration Committee Include:

- To formulate a Nomination and Remuneration Policy on:

- determining qualifications, positive attributes and independence of a director.

- guiding remuneration of Directors, Key Managerial Personnel ("KMP") and other employees and Board diversity.

- Recommend Nomination and Remuneration Policy to the Board.
- Identify candidates who are qualified to become Directors.
- Identify persons who are qualified to become Senior Management (Senior Management of the Company means employees of the Company who are Divisional Heads and Corporate Functional Heads).
- Recommend to the Board the appointment and removal of Directors and Senior Management.
- Lay down the process for evaluation of the performance of every Director on the Board.
- The Chairman of the Committee to attend the General Meeting to respond to the queries of shareholders

During the period under review, the Nomination and Remuneration Committee met Once on February 25, 2022.

Constitutions of the Nomination and Remuneration Committee and attendance details during the financial year ended March 31, 2022 are given below:

Name of Director	Category	No. of meeting held	No. of Meetings Attended
Mr. Vijaykumar Jatia	Chairman Independent	1	1
Mr. Kailashchandra Seksaria	Member- Non- Independent	1	1
Mr. Deepak Kumar Bubna	Member- Independent	1	1

VIGIL MECHANISM:

The Company has established a vigil mechanism through the Audit Committee to oversee the genuine concerns expressed by the employees and other Directors. The Company has also provided adequate safeguards against victimization of employees and Directors who may express their concerns pursuant to this policy. The Company has also provided a direct access to the Chairman of the Audit Committee on reporting issues concerning the interests of the employees and the Company.

CORPORATE GOVERNANCE:

In terms of regulation 15(2) of Chapter- IV of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation 2015, Regulations 17 to 27 do not apply to our Company, being the last date of Financial Year 2021-22, the Paid up Share Capital of the Company, was below Rs. 10 Crores and that Net Worth of the Company was below Rs. 25 Crores.

Report on Corporate Governance and other related applicable details are therefore not furnished in view of its non-applicability, as aforesaid.

REPORTING OF FRAUDS BY AUDITORS:

During the year, there were no instances of frauds reported by the Statutory Auditors under Section 143(12) of the Companies Act, 2013.

RELATED PARTY TRANSACTIONS:

All related party transactions that were entered into during the financial year, were on arm's length basis and during the ordinary course of Company's business, with prior approval of the Audit Committee and the Board, as required. The Company has not entered into any contract, arrangement or transaction with any related party which could be considered as material and exceeding the prescribed ceiling, as defined under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, requiring the prior approval of the Members.

Related party transactions under Accounting Standard – AS 18 are disclosed in the notes to the financial statements. Prescribed Form No. AOC-2 pursuant to clause (h) of sub-section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

RISK MANAGEMENT POLICY AND INTERNAL FINANCIAL CONTROLS:

Business Risk Evaluation and its management is an ongoing process within the organization. The Company has a healthy risk management framework to identify, monitor and minimize risks as also identify business opportunities.

The Company has in place adequate internal control with reference to financial transactions.

DIRECTORS AND KEY MANAGEMENT PERSONNEL:

As per Companies Act, 2013 Mr. Kailashchandra Seksaria (DIN: 00115565) will retire by rotation at the forthcoming Annual General Meeting of the Company and being eligible, for re-appointment. The Board has recommended his re-appointment.

DECLARATION BY INDEPENDENT DIRECTORS:

The Company has received Declarations of Independence as stipulated under Section 149(7) of the Companies Act, 2013 from Independent Directors confirming that he is not disqualified from appointing / continuing as Independent Director as laid down in section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of SEBI LODR Regulations. The Independent Director have complied with the Code for Independent Directors prescribed in Schedule IV to the Companies Act, 2013.

The Independent Directors of the Company have registered themselves with the data bank maintained by Indian Institute of Corporate Affairs (IICA). In terms of Section 150 of the Act read with Rule 6(4) of the Companies (Appointment & Qualification of Directors) Rules, 2014. The Company has received necessary declarations from all Independent Directors of the Company confirming that they meet the criteria of independence laid down in Section 149(6) of the Companies Act, 2013 as well as under Regulation 25 and 16(1)(b) of SEBI (LODR) Regulations.

There has been no change in the circumstances which may affect their status as independent director during the year.

PUBLIC DEPOSITS:

During the year under review, your Company has neither accepted nor renewed any deposit from public within the meaning of Section 73 of the Companies Act 2013.

PARTICULARS OF LOANS, GUARANTEES, OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

The particulars of Loans, guarantees or investment made under the provisions of section 186 of the Act, 2013 are given in the notes forming part of the financial statements provided in the Annual Report.

AUDITORS:

M/s. B.L. Dasarda & Associates., Chartered Accountants (Firm Registration No. 112615W), have been appointed as the Statutory Auditors of the Company for 5 years to hold office from the conclusion of the 37th till the conclusion of the 41th AGM for the year ended 31.03.2025.

In view of recent amendment in the Companies Act, 2013 ("the Act") which were notified with effect from May 07, 2018 by the Ministry of Corporate Affairs, the requirement of ratification of Auditors at every year has been removed and accordingly, there is no requirement of ratification of appointment of Auditors.

The notes on financial statement referred to in the Auditors Report are self-explanatory and do not call for any further comments. The Auditors Report does not contain any qualification, reservation or adverse remark.

SECRETARIAL AUDITORS:

In terms of Section 204 of the Act read with the Companies (Appointment and remuneration of Managerial Personnel) Rules 2014, the Board appointed M/s. Milan Mehta & Associates, Practicing Company Secretaries (CP: 4826), Mumbai for conducting the Secretarial Audit for the financial year ended March 31, 2022. The Report of the Secretarial Auditors is provided as **Annexure "B"** to this report.

INTERNAL AUDITORS:

During the period under review the Board has appointed M/s. M.R.V. & Associates, Chartered Accountants as Internal Auditor of the Company for the year 2021-22.

CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION, ETC.:

Considering the activities in which Company is engaged, the relevant data pursuant to Section 134(3)(m) of the Act, 2013, read with the relevant rules, are not required to be given.

PARTICULARS AS PER SECTION 197 OF THE COMPANIES ACT, 2013:

Statement containing particulars of employees as required under Section 197 of the Act, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel)

Rules, 2014 is not given, as none of the employees of the Company is covered under the provisions of the said section.

LISTING:

The Equity Shares of the Company are listed on Bombay Stock Exchange Ltd., Mumbai, It may be noted that there are no payment outstanding to the said Exchange by way of listing fees etc.

FOREIGN EXCHANGE EARNING AND OUTGO

There is no a foreign exchange earnings or outgo during the year.

REGISTRAR AND SHARE TRANSFER AGENT:

The Company has appointed M/s. Bigshare Services Pvt. Ltd., 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis Apartments (next to Keys Hotel), Marol Maroshi Road, Andheri East, Mumbai - 400059 as its Registrar & Share Transfer Agent for handling transfer of shares and other work related to share registry.

EXTRACTS OF ANNUAL RETURN:

Pursuant to section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014, extract of the Annual return in the prescribed form is annexed as annual return is available under the ' Investor Communications ' section of the Company's website.

COST RECORDS AS SPECIFIED BY THE CENTRAL GOVERNMENT:

Maintenance of cost records as specified by the Central Government under subsection (1) of section 148 of the Companies Act, 2013, is not required by the Company and also accounts and records are not need to be maintained.

SIGNIFICANT MATERIAL ORDERS PASSED BY REGULATORS

No significant and material order passed by Courts or Tribunals impacting the going concern status and company's operations. The company is doing reasonable growth and development.

MANAGEMENT DISCUSSION AND ANALYSIS

Your company plans to substantially increase its business during the next financial year which will help to improve your company profitability during the year.

Board Evaluation:

Although not applicable, the Board of Directors has carried out an annual evaluation of its own performance, Board, Committees and Individual Directors pursuant to the provisions of the Act and the Corporate Governance requirements as prescribed by Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015 ("SEBI Listing Regulations").

The performance of the Board was evaluated by the Board after seeking inputs from all the Directors on the basis of the criteria such as the Board composition and structure, effectiveness of Board processes, information and functioning, etc.

The performance of the Committees was evaluated by the Board after seeking inputs from the Committee members on the basis of the criteria such as the composition of Committees, attendance, prior study of materials given, participation at the meetings, level and effectiveness of Committee meetings, etc.

The Board and the Nomination and Remuneration Committee ("NRC") reviewed the performance of the Individual Directors on the basis of the criteria such as the contribution of the individual Director to the Board and Committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the Chairman was also evaluated on the key aspects of his role.

In a separate meeting of independent Directors, performance of non-independent directors, performance of the Board as a whole and performance of the Chairman was evaluated, taking into account the views of Executive Directors and Non-executive Directors. The same was discussed in the board meeting that followed the meeting of the Independent Directors, at which the performance of the Board, its Committees and individual Directors was also discussed. Performance evaluation of independent directors was done by the entire board, excluding the Independent Director being evaluated.

Familiarization Program for the Independent Directors:
In compliance with the requirements of SEBI Regulations, 2015, the Company has put in place a familiarization program for the Independent Directors to familiarize them with their roles, rights and responsibilities as Directors, the working of the Company, nature of the industry in which the Company operates, business model etc.

OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013.

In order to prevent sexual harassment of women at work place a new act The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 has been notified on 9th December, 2013. Under the said Act every company is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at work place of any women employee.

Regarding the Sexual Harassment of Women at the work place (Prevention, Prohibition & Redressal) Act, 2013, the Company is committed to provide a safe and conducive work environment to its employees. During the year under review, no case of sexual harassment was reported. The Company is having below 10 (Ten) employees including temporary employees, hence there is no need to constitute Internal Compliance Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, but the company is dedicated to provide healthy workplace environment and has the system internally to oversee these kind of matters if any arises.

EQUITY SHARE CAPITAL

There are no changes in Authorised and Paid up Share capital of the company during the year.

ACKNOWLEDGEMENT:

Your Directors place on record their appreciation of the support and co-operation received during the year from the Company's Bankers, Statutory Authorities, and all organizations connected with its business.

For and on behalf of the Board of Directors
For **Ishwarshakti Holdings & Traders Limited**

Mrs. Geeta Kailashchandra Seksaria
Managing Director
(DIN: 06960055)

Mr. Kailashchandra Seksaria
Director
(DIN: 00115565)

Place: Mumbai
Date: 10th August, 2022

ANNEXURE – "A"
Form No. AOC – 2

(Pursuant to clause (h) of sub-section (3) of Section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm`s length transactions under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis:

Sr. No.	Name of the Related Party	Relationship	Nature, duration, particulars and amount of contract /arrangement/ Transaction	Date of Approval by Board	Date of Approval by Members
--	--	--	--	--	--

2. Details of material contracts or arrangement or transactions at arm's length basis

Sr. No.	Name of the Related Party	Relationship	Nature, duration, particulars and amount of contract/arrangement/ Transaction	Date of Approval by Board	Date of Approval by Members
01.	Mr. Vinay Seksaria	Director	Loan received from Director of Rs.1,00,000/-	--	--
02.	Mr. Kailashchandra Kesardeo Seksaria	Director	Loan Received from Director of Rs. 13,00,000/-	--	--
03	Mr. Vivek Seksaria	Director	Loan Received from Director of Rs. 7,50,000/-	--	--
04.	Mr. Vinay Seksaria	Director	Loan Re-paid to Director of Rs.6,10,000/-	--	--
05.	Mr. Kailashchandra Kesardeo Seksaria	Director	Loan Re-paid to Director Rs. 11,50,000/-	--	--
06.	Mrs. Geeta Seksaria	Managing Director	Remuneration to Managing Director of Rs. 1,32,000/-	--	--
07.	Mr. Shyam Agarwal	CFO	Remuneration to Chief Financial Officer for the year 2021-22 of Rs. 3,33,516/-	--	--
08.	Mr. Sameer Khedekar	Company Secretary	Remuneration to Company Secretary for the year 2021-22 of Rs. 3,33,516/-	--	--
02.	The Seksaria Biswan Sugar Factory Limited	Equity Investment	Dividend received Rs.1,17,280/-	--	----

For and on behalf of the Board of Directors
FOR ISHWARSHAKTI HOLDINGS & TRADERS LIMITED

Sd/-
Geeta Kailashchandra Seksaria
Managing Director
(DIN: 06960055)

Sd/-
Kailashchandra Seksaria
Director
(DIN: 00115565)

Place: Mumbai
Date: 10th August, 2022.

ANNEXURE B

Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo Information under section 134 of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2013 and forming part of the Boards Report for the year ended March 31, 2022.

a.	**Conservation of Energy**		
	1.	Steps taken for conservation	N.A.
	2.	Steps taken for utilizing alternate sources of energy	N.A.
	3.	Capital investment on energy conservation equipment's	N.A.
b.	**Technology absorption**		
	1.	Efforts made for technology absorption	N.A.
	2.	Benefits derived	N.A.
	3.	Expenditure on Research & Development, if any	N.A.
	4.	Details of Technology imported, if any	N.A.
	5.	Year of Import	N.A.
	6.	Whether imported technology fully absorbed	N.A.
	7.	Areas where absorption of imported technology has not taken place, if any	N.A.
c.	**Foreign Exchange Earnings and Outgo**		
	1.	Foreign Exchange Earnings by the Company	N.A.
	2.	Foreign Exchange Expenditure by the Company	N.A.

For and on behalf of the Board of Directors

FOR ISHWARSHAKTI HOLDINGS & TRADERS LIMITED

Mrs. Geeta Kailashchandra Seksaria
Managing Director
(DIN: 06960055)

Mr. Kailashchandra Seksaria
Director
(DIN: 00115565)

Place: Mumbai
Date: 10th August, 2022.

ANNEXURE – c

Statement annexed to the Director's Report showing names and the other particulars of every employees of the Company pursuant to sub rule (2) and (3) of rule 5 of the Companies (Appointment and Remuneration) Rules, 2014 for the period ended March 31, 2022:

Statement showing the details of employees drawing remuneration @ Rs. 60.00 lakhs per annum or Rs. 5,00,000 per month or more, where employed for a part of the year:

1. **Name of the Employee: N.A.**

2. **Date of commencement of employment: N.A.**

Sr. No.	Designation	Remuneration Received (Rs.)	Nature of employment ,whether contractual or otherwise	Qualification and experience	Age (Years)	Last employment held before joining the company	Percentage of equity shares held	Whether the employee is a relative of any Director or manager of the Company and if so, name of such Director or manager
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For and on behalf of the Board of Directors
FOR ISHWARSHAKTI HOLDINGS & TRADERS LIMITED

Mrs. Geeta Kailashchandra Seksaria
Managing Director
(DIN: 06960055)

Mr. Kailashchandra Seksaria
Director
(DIN: 00115565)

Place: Mumbai
Date: 10th August, 2022.

CFO CERTIFICATION

To,
The Board of Directors
Ishwarshakti Holdings & Traders Limited
Mumbai.

We hereby certify that:

(a) We have reviewed financial statements and the cash flow statement for the year ended 31st March, 2022 and that to the best of our knowledge and belief;

i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

ii. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

(b) No transaction is entered into by the company during the year which is fraudulent, illegal or violative of the Company's code of conduct.

(c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the

Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

(d) We have indicated to the Auditors and the Audit Committee:

i. significant changes in internal control over financial reporting during the year;

ii. significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

iii. instances of significant fraud of which we have become aware and the involvement therein,

if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For Ishwarshakti Holdings & Traders Limited

Shyam Agarwal
Chief Financial Officer
10th August, 2022.

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2022
[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
Ishwarshakti Holdings & Traders Limited
Mumbai

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Ishwarshakti Holdings & Traders Limited** (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the Company's 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, the explanations and clarifications given to us and representation made by the management and considering the relaxation granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2022 has generally 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:

We have examined the books, papers, minute books, forms, audit report and returns filed as per Annexure 2 as maintained by the Company for the financial year ended on 31st March, 2022 according to the provisions of:

i) The Companies Act, 2013 ("the Act") and the rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under as applicable to the Company;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under as applicable to the Company;

(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 as applicable to the Company;

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') as 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 (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 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) We have relied on the representation made by the Company and its officers for system and mechanism formed by the company for compliances under other applicable acts, laws and regulations as applicable to the Company is given in Annexure 3.

We have also examined compliance with the applicable clauses of the following:

(i) As represented to us, the Company is complying with Secretarial Standards issued by The Institute of Company Secretaries of India.

(ii) The Listing Agreement is as entered by the Company with the Bombay Stock Exchange.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, etc. mentioned above subject to the below observation:

Provisions relating to Corporate Governance are not applicable to the Company since the paid up capital and reserves of the company is below the threshold limit as specified.

As informed to us the Company is in process of complying System Driven Disclosures (SDD) under SEBI SAST Regulations, 2011.

We further report that The Board of Directors of the Company is constituted with proper balance of Executive, Non Executive and Women Director. There were changes in the composition of the Board of Directors that took place during the period under review.

As represented to us, 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.

As represented to us, majority decision is carried through while the dissenting members' views if any are captured and recorded as part of the minutes.

We 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.

We further report that during the audit period there were no instances of:

(i) Public/Right/Preferential issue of shares / debentures/sweat equity, etc.

(ii) Redemption / buy-back of securities

(iii) Major decisions taken by the members in pursuance to section 180 of the Companies Act, 2013.

(iv) Merger / amalgamation / reconstruction, etc.

(v) Foreign technical collaborations

The company is undergoing a scheme arrangement under section 230 to 232 of the companies Act, 2013 for Demerger.

This Report is to be read with our letter of even date which is annexed as Annexure 1 and Forms an integral part of this report.

For Milan Mehta & Associates
Company Secretaries

(Milan Mehta – Proprietor)
FCS 6401, CP: 4826
Mumbai, 23rd August, 2022.
UDIN: F006401D000832842
Peer Review No.: 633/2019

To, **Annexure - 1**

The Members,
Ishwarshakti Holdings & Traders Limited
Mumbai

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial records 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 practice 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 proved a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of account of the Company.

4. Where ever required, we have obtained the Management representation about the compliance of laws, rule 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.

For Milan Mehta & Associates
Company Secretaries

(Milan Mehta – Proprietor)
FCS 6401, CP: 4826

Mumbai, 23rd August, 2022
UDIN: F006401D000832842
Peer Review No.: 633/2019

List of Documents Verified **Annexure 2**

1. Memorandum & Articles of Association of the Company
2. Annual Report, Audit Report and notes thereon for the year 31.03.2022
3. Minutes of the Meeting of Board of Directors
4. Minutes of last Annual General Meeting of the Company
5. Statutory Registers of the Company as per Companies Act, 2013
6. Declaration received from the Directors of the Company u/s 184 of the Companies Act, 2013
7. E-forms filed by the Company from time to time as required under the Companies Act, 2013
8. Listing Agreement Compliances as applicable
9. NBFC compliances as per provisions of RBI Act, 1934 as applicable
10. Other forms and returns filed by the company as per applicable laws

List of Laws as applicable to the Company **Annexure 3**

1. Acts Prescribed under Direct Tax Act
2. Provident Fund and Employees State Insurance Act
3. Wealth Tax
4. Goods and Service Tax (GST)
5. RBI Act of 1934 as applicable to NBFC Company

INDEPENDENT AUDITORS' REPORT

To,
The Members of
Ishwarshakti Holdings & Traders Limited

Report on the Standalone Financial Statements

1. We have audited the accompanying standalone financial statements of **Ishwarshakti Holdings & Traders Limited** ("the Company") which comprise the Balance Sheet as at 31st March, 2022, the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement, the Statement of Changes in Equity for the year ended on that date, and a summary of the significant accounting policies and other explanatory information.

Opinion

2. In our opinion and to the best of our information and according to the explanations given to us, the accompanying standalone financial statements give the information required by the Companies Act 2013 ("the Act"), in the manner so required and give a true and fair view in conformity with Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2022, the profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis of Opinion

3. We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone 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 is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

Emphasis of Matter

4. The fair value of the unquoted equity investment in "Seksaria Biswan Sugar Factory Limited" has been measured based on the Unaudited Financial Statements for the year ended 31st March, 2022. Our opinion is not modified in this respect.

Key Audit Matters

5. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current year. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr. No.	Key Audit Matter	Auditor's Response
1	**Nil**	

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

6. The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

   Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

   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.

Management's Responsibility for the Standalone Financial Statements

7. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone 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. 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 fraud and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

   In preparing the 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 Financial Statements

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

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

• Identify and assess the risks of material misstatement of the standalone 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

• Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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 exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone 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 standalone financial statements, including the disclosures, and whether the standalone 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 a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these 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 & regulatory Requirements

9. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and

explanations given to us, we give in the Annexure I a statement on the matters specified in paragraphs 3 and 4 of the Order.

10. As required by Section 143(3) of the Act, we report 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 account as required by law have been kept by the Company so far as it appears from our examination of those books.

c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Cash Flow statement and the Statement of Changes in Equity dealt with by this report are in agreement with the books of account.

d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act.

e) On the basis of written representations received from the Directors as on 31st March, 2022, taken on record by the Board of Directors, none of the directors are disqualified as on 31st March, 2022 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 control over financial reporting of the Company and the operative effectiveness of such controls, refer to our separate report in "Annexure II".

g) With respect to the 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 provisions of section 197 of the Act.

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

i. The Company does not have any pending litigation.

ii. The Company does not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.

iii. There are no amounts required to be transferred, to the Investor Education and Protection Fund by the Company.

iv. As per the management representation we report,

(a) no funds have been advanced or loaned or invested by the company to or in any other person(s) or entities, including foreign entities ("Intermediaries"),with the understanding that the intermediary shall whether directly or indirectly lend or invest in other persons or entities identified in any manner by or on behalf of the company (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of the Ultimate beneficiaries.

(b) no funds have been received by the company from any person(s) or entities, including foreign entities ("Funding Parties"), with the understanding that the such 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

(c) (Ultimate Beneficiaries) or provide guarantee, security or the like on behalf of the Ultimate beneficiaries.

(d) Based on the audit procedures performed, we report that nothing has come to our notice that has caused us to believe that the representations given under sub-clause (i) and (ii) of Rule 11(e) by the management contain any material mis-statement.

i) Since the company has not declared or paid any dividend during the year, the question of commenting on whether dividend declared or paid is in accordance with Section 123 of the Companies Act, 2013 does not arise.

For and on behalf of
B L Dasharda & Associates
Chartered Accountants
F.R. No.:112615W

Sd/-
Sushant Mehta
Partner
M.No. : 112489

Place : Mumbai
Dated : 20th May, 2022
UDIN NO: 22112489AJHEDY7810

ANNEXURE I TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 9 under the heading of "Report on Other Legal and Regulatory Requirements" Section of our report of even date)

1. (a) The provisions of clause 3 (i) (a), (b), (c), (d) of the Order is not applicable to the Company since the Company does not have any Fixed Assets.

   (b) There has been no proceedings initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder, hence the provisions of Clause 3 (i) (e) of the Order is not applicable to the Company

2. (a) The provisions of clause 3(ii) of the Order is not applicable to the Company since the Company does not have any inventory of goods.

   (b) During the year the Company has not been sanctioned working capital limit in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets, hence the provision of Clause 3(ii) (b) of the Order is not applicable to the Company.

3. According to the information and explanations given to us and based on the audit procedures performed by us, the Company has not provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to subsidiaries, joint venture and associates. The Investments made in the Associates Company are not prejudicial to the company's interest. The company has not made investments in, provided any guarantee or security or secured or unsecured loans or advances in the nature of loans to Companies, Firms, Limited Liability Partnerships and other parties.. Hence paragraphs (a), (b) ,(c), (d) (e) & (f) of Clause 3 (iii) of the Order are not applicable.

4. In our opinion and according to the information and explanations given to us, the Company has not granted any loans or provided any guarantees or security in respect of any loans to any party covered under Section 185 of the Act. In respect of Investments made in body corporate by the Company, the provisions of Section 186 of the Act, has been complied with.

5. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits within the meaning of Section 73, 74, 75 and 76 of the Act and the ruled framed thereunder to the extent notified.

6. The provisions of clause 3(vi) of the Order is not applicable to the Company as the Company is not covered by the Companies (Cost Records & Audit) Rules, 2014.

7. a) In our opinion and according to the information and explanations given to us, undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Custom Duty, Cess, GST and any other statutory dues have been generally regularly deposited in time with the appropriate authorities and there are no undisputed statutory dues payable at the year end for a period of more than six months from the date they became payable.

   b) In our opinion and according to the information and explanations given to us, there are no dues outstanding in respect of Income Tax, Custom Duty, GST and any other statutory dues on account of any dispute.

8. According to the information and explanations given by the management and based on the procedures carried out during the course of our audit, we have not come across any transactions not recorded in the books of account, and which have been surrendered or disclosed as Income in the tax assessments under the Income Tax Act, 1961.

9. The Company has not taken any loans or borrowings from financial institutions, banks and government or has not issued any debentures. Hence paragraphs (a), (b) ,(c), (d) , (e) & (f) of Clause 3 (ix) of the Order are not applicable.

   The Company has not raised money by way of initial public offer or further public offer (including debt instruments) and has not availed and term loans during the year under audit. Hence the provision of clause 3 (x) of the Order is not applicable to the Company.

10. (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to information and explanations given to us, no material fraud by the company or on the company has been noticed or reported during the course of our audit. Hence the provisions of Clause 3 (xi) of the Order is not applicable to the Company.

    (b) There has been no report filed under sub-Section (12) of Section 143 of the Act by the auditors as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

    (c) As represented to us by the management there were no whistle blower complaints received during the year under audit.

11. In our opinion and according to information and explanations given to us, the Company is not a Nidhi Company, hence the provisions of Clause 3 (xii) of the Order is not applicable to the Company.

12. In our opinion and according to information and explanations given to us, transactions with related parties are in compliance with Section 177 and 188 of Act, wherever applicable, and details of such transactions have been disclosed in the Financial Statements as required by the applicable accounting standards.

13. a) The company has an Internal audit system commensurate with the size and nature of its business.
    b) The reports of the Internal Auditors are considered by the statutory auditor while preparing the Audit report.

14. 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 entered into any non-cash transactions with directors or persons connected with him. Hence the provisions of Clause 3 (XV) the Order is not applicable to the Company.

15. Registration of NBFC under section 45-IA of RBI Act 1934; The company is registered under section 45 IA of the Reserve Bank of India Act,1934 vide Registration Certificate no.-13.00633 issued dated April 07,1998.

16. The Company has not incurred any cash losses during the current financial year and in the immediately preceding financial year and hence the provision of clause 3 (xvii) is not applicable to the company.

17. There has not been any resignation of the Statutory auditors during the year. Hence the provision of Clause 3 (xviii) is not applicable to the company.

18. According to the information and explanations given to us on the basis of our examination of the records of the company, no material uncertainty exists as on the date of the audit report 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 on the financial ratios, ageing, expected dates of realisation of financial assets, payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans. We further state that our reporting is based on the facts up to 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 date, will get discharged by the company as and when they fall due.

19. According to the information and explanations given to us and on the basis of our examination of the records the Company was not required to spend any amount under Corporate Social Responsibility (CSR) as prescribed under Section 135 of the Act;

20. On the basis of our examination of the books and records of the Company, the preparation of consolidated financial statements is not applicable to the company.

For and on behalf of
B L Dasharda & Associates
Chartered Accountants
F.R. No.: 112615W

Sushant Mehta
Partner
M.No. : 112489

Place : Mumbai
Dated : 20th May, 2022

UDIN NO: 22112489AJHEDY7810

Annexure-II

Annexure to the Independent Auditor's Report of even date on the standalone financial statements of Ishwarshakti Holdings & Traders Limited on the Internal Financial Controls 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 **Ishwarshakti Holdings & Traders Limited** as of 31st March, 2022 in conjunction with our audit of the standalone 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 Act.

Auditor's 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") and the Standards on Auditing, issued by the Institute of Chartered Accountants of India and deemed to be prescribed u/s 143 (10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and, both issued by the Institute of Chartered Accountants of India. 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 system over financial reporting included obtaining an understanding of internal financial controls system 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 procedure selected depends upon the auditor's judgment, 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 transaction 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 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, 2022, 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 and on behalf of
B L Dasharda & Associates
Chartered Accountants
F.R. No.: 112615W

Sushant Mehta
Partner
M. No.: 112489

Place: Mumbai
Dated:20th May, 2022.
UDIN NO: 22112489AJHEDY7810

ISHWARSHAKTI HOLDINGS & TRADERS LIMITED

Standalone Balance Sheet as at 31st March, 2022

Particulars	Note No	As at 31st March, 2022	As at 31st March, 2021
A - Assets			
1) Financial Assets			
(i) Cash and cash equivalents	4	222,131	232,412
(ii) Bank balances other than (ii) above	5	10,499	110,000
(iii) Loans	6 (i)	-	-
(iv) Non-current investments	7	189,435,145	141,137,523
(v) Other financial assets	8(i)	-	-
(vi) Other current assets	9(i)	2,549	-
Total Financial Assets		**189,670,324**	**141,479,935**
2) Non Financial Assets			
(i) Inventories	10	12,079,727	9,236,604
(ii) Current Tax Assets (Net)	11	-	-
(iii) Property, Plant & Equipment	12	180	180
(iv) Loans	6 (ii)	-	-
(v) Other financial Assets	8(ii)	-	3,332
(vi) Other non -current assets	9(ii)	1,405,082	867,116
Total Non Financial Assets		**13,484,989**	**10,107,232**
Total Assets		**203,155,313**	**151,587,167**
B- Liabilities & Equity			
Current Liabilities			
(a) Financial Liabilities			
(i) Trade payables	13		
a) total outstanding dues of micro and small enterprises		-	-
b) total outstanding dues of creditors other than micro and small enterprises		238,230	102,212
(ii) Short term borrowings	14(i)	2,150,000	10,608,370
(iii) Other Financial Current liabilities	15(i)	-	184,485
(iv)Current tax liabilities (Net)		-	25,309
Total Financial Liabilities		**2,388,230**	**10,920,376**
(b) Non Financial Liabilities			
(i) Long term borrowings	14(ii)	8,848,370	-
(ii) Deferred tax liabilities (Net)	16	26,747,158	16,340,067
(iii) Other Non Financial Current liabilities	15(ii)	-	-
(iv) Other current liabilities	17	13,852	24,294
Total Non Financial Liabilities		**35,609,380**	**16,364,361**
Equity			
(a) Equity share capital	18	14,400,000	14,400,000
(b) Other Equity	19	150,757,703	109,902,430
Total Equity		**165,157,703**	**124,302,430**
Total Liabilities and Equity		**203,155,313**	**151,587,167**

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

As per our report of even date attached
For and on behalf of

B L Dasharda & Associates
Chartered Accountants
F.R.No: 112615W

Sushant Mehta
Partner
M. No. 112489

Place: Mumbai
Dated :20th May ,2022
UDIN NO: 221124S9AJHEDY7810

For and on behalf of the Board of Directors

Geeta Seksaria
Managing Director
Din:06960055

Vinay Seksaria
Director
Din:00116582

Vivek Seksaria
Director
Din:00116698

Sameer Khedekar
Company Secretary

Shyam Agarwal
Chief Financial Officer

ISHWARSHAKTI HOLDINGS & TRADERS LIMITED

Standalone Statement of Profit and Loss for the Year ended 31st March, 2022

Particulars	Note No	Year ended 31st March, 2022	Year ended 31st March, 2021
CONTINUING OPERATIONS			
I.Income:			
Revenue from operations	20	28,136,370	15,159,698
Other Income	21	88,065	122,558
Total Income		**28,224,435**	**15,282,256**
II. Expenses:			
Purchase of Traded goods	22	28,013,372	14,792,731
Changes in inventories of stock in trade	23	(2,843,123)	(5,009,597)
Employee benefit expense	24	746,349	835,256
Impairment of financial instruments	25	-	-
Finance costs	26	2,082	3,704
Depreciation and amortization expense	12	-	-
Other Expenses	27	1,546,138	995,567
Total Expenses		**27,464,818**	**11,617,661**
III. Profit /(Loss) before tax (I -II)		**759,617**	**3,664,595**
IV. Tax expense:			
Current tax		118,501	571,677
Earlier Year Tax		23,191	-
Mat credit		(174,964)	(514,058)
Deferred Tax		272	80
V. Profit / (Loss) from continuing operations (III -IV)		**792,617**	**3,606,896**
VI:Other Comprehensive Income			
a) Items that will not be reclassified to profit or loss			
Changes in fair value of investments in equities carried at Fair value through OCI		(11,523,916)	27,892,277
Income tax on items that will not be reclassified Subsequently to the statements of profit and loss		51,838,879	(5,393,052)
b) Items that will be reclassified to profit or loss			
Changes in fair value of investments other than equity share carried at Fair value through OCI		156,355	283,717
Income tax on items that will be reclassified Subsequently to the statements of profit and loss		(408,662)	115,592
Other Comprehensive Income /(Loss), net of tax		**40,062,656**	**22,898,534**
VII. Total Comprehensive Income / (Loss) for the Year (V-VI)		**40,855,273**	**26,505,430**
VIII:Earnings per equity share of ₹ 10 each (for continuing operation):			
Basic (₹)		**0.55**	**2.50**
Diluted (₹)		**0.55**	**2.50**

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

As per our report of even date attached

For and on behalf of

B L Dasharda & Associates

Chartered Accountants

F.R.No: 112615W

Sushant Mehta

Partner

M. No. 112489

Place: Mumbai

Dated :20th May ,2022

UDIN NO: 221124S9AJHEDY7810

For and on behalf of the Board of Directors

Geeta Seksaria
Managing Director
Din:06960055

Vinay Seksaria
Director
Din:00116582

Vivek Seksaria
Director
Din:00116698

Sameer Khedekar
Company Secretary

Shyam Agarwal
Chief Financial Officer

ISHWARSHAKTI HOLDINGS & TRADERS LIMITED
Standalone Statement of Cash Flow for the Year ended 31st March, 2022

Particulars	Year ended 31st March, 2022	Year ended 31st March, 2021
Cash flows from operating activities		
Profit before tax as per statement of profit and loss	759,617	3,664,595
Adjustments to reconcile profit before tax to net cash flows		
Depreciation of property, plant and equipment	-	-
Amortisation of Intangible Assets	-	-
Profit on Disposal/Write Off of Fixed Assets (Net)	-	-
Impairment of financial Instruments	-	-
Net (Gain)/Loss on Sale of Investments	(36,015)	-
Interest income	(953)	(6,657)
Finance Cost	2,082	3,704
Unrealised (Gain)/Loss	-	-
Operating profit before working capital changes	**724,731**	**3,661,642**
Movement in Working Capital:		
Decrease / (increase) in Inventories	(2,843,123)	(5,009,597)
Decrease / (increase) in other non-current financial assets	-	24
Decrease / (increase) in other current financial assets	3,332	(43)
Decrease / (increase) in Other current assets	(2,549)	1,250
Decrease / (increase) in Other non current assets	(537,966)	(514,058)
Increase / (Decrease) in Trade payable	136,018	(12,354)
Increase / (Decrease) in financial liabilities	(184,485)	184,485.00
Increase / (Decrease) in Other current liabilities	(10,442)	(170,394)
Cash generated from/(used in) operations	**(2,714,484)**	**(1,859,046)**
Direct taxes paid, net of refunds	7,962	(32,310)
Net cash flow from/(used in) operating activities (A)	**(2,706,521)**	**(1,891,356)**
Cash flows from investing activities		
Purchase of Property, plant and equipment including CWIP	-	-
Proceeds from sale of Property, plant and equipment	-	-
Fixed Deposits placed	99,501	(10,000)
Purchase of Investments	(4,500,000)	-
Proceeds from Sale of Investment	6,707,868	-
Interest income	953	6,657
Net cash from/(used in) investing activities (B)	**2,308,322**	**(3,343)**
Cash flows from financing activities		
Finance costs	(2,082)	(3,704)
Loan Taken	2,150,000	1,300,000
Loan Repaid	(1,760,000)	-
Dividend on equity shares (including dividend distribution tax)	-	-
Net cash from/(used in) financing activities (C)	**387,918**	**1,296,296**
Net increase / (decrease) in cash and cash equivalents (A+B+C)	**(10,281)**	**(598,404)**
Cash and Cash equivalents at the beginning of year	232,412	830,816
Cash and Cash equivalents at the end of the year	**222,131**	**232,412**

Notes:
1. The above Cash Flow Statement has been prepared under the 'Indirect method' as set out in the Ind AS-7 on Statement of Cash Flow as notified under Companies (Accounts) Rules, 2015.
2.Previous year's figures have been regrouped and rearranged wherever necessary.

As per our report of even date attached
For and on behalf of
B L Dasharda & Associates
Chartered Accountants
F.R.No: 112615W

Sushant Mehta
Partner
M. No. 112489

Place: Mumbai
Dated :20th May ,2022
UDIN NO: 221124S9AJHEDY7810

For and on behalf of the Board of Directors

Geeta Seksaria
Managing Director
Din:06960055

Vinay Seksaria
Director
Din:00116582

Vivek Seksaria
Director
Din:00116698

Sameer Khedekar
Company Secretary

Shyam Agarwal
Chief Financial Officer

Place: Mumbai
Dated :20th May ,2022

ISHWARSHAKTI HOLDINGS & TRADERS LIMITED
Statement of Changes in Equity

(A) Equity Share Capital

Particulars	Number of Shares	Amount
At 1st April, 2021	1,440,000	14,400,000
Changes in Equity Share Capital due to prior period errors	-	-
Restated balance at the beginning of the current reporting period	1,440,000	14,400,000
Changes in Equity Share Capital during the Year	-	-
At 31st March, 2022	**1,440,000**	**14,400,000**
Particulars	**Number of Shares**	**Amount**
At 1st April, 2020	1,440,000	14,400,000
Changes in Equity Share Capital due to prior period errors	-	-
Restated balance at the beginning of the current reporting period	1,440,000	14,400,000
Changes in Equity Share Capital during the Year	-	-
At 31st March, 2021	**1,440,000**	**14,400,000**

(B) Other Equity

Particulars	Reserves and Surplus		Other Comprehensive Income		Total
	Retained Earnings (Note 18)	General reserve (Note 18)	Equity Instrument through OCI (Note 18)	Debt Instrument through OCI (Note 18)	Total Equity
Balance as at 1st April, 2020	49,624	8,559,388	74,920,515	(132,526)	**83,397,001**
Profit for the Year	3,606,896	-	-	-	**3,606,896**
Inventories	-	-	-	-	-
Non Current Financial Assets	-	-	27,892,277	283,717	**28,175,994**
Deferred Tax (Charges)/ Credit	-	-	(5,393,052)	115,592	**(5,277,460)**
Balance as at 31 st March, 2021	**3,656,520**	**8,559,388**	**97,419,740**	**266,783**	**109,902,430**
Profit for the Year	792,617	-	-	-	**792,617**
Inventories	-	-	-	-	-
Non Current Financial Assets	-	-	(11,523,916)	156,355	**(11,367,561)**
Deferred Tax (Charges)/ Credit	-	-	51,838,879	(408,662)	**51,430,217**
Balance as at 31st March, 2022	**4,449,136**	**8,559,388**	**137,734,703**	**14,476**	**150,757,703**

ISHWARSHAKTI HOLDINGS & TRADERS LIMITED

Notes to the Standalone financial statement

1 Corporate Information

Ishwarshakti Holding & Traders Limited ("the Company') is a listed entity incorporated in India under the Companies Act,1956 and register vide CIN L51100MH1983PLC030782 on September 07,1983. The Company is also registered as a Non-Banking Finance Company with the Reserve Bank of India (RBI) vide registration certificate No. 13.00633 issued dated April 07,1998.

The company is in the business of providing financial services, trading and investment in the securities market.

2 Statement of Compliance

The financial statements of the company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules,2015, and amendments made thereafter and the relevant provisions of the Companies Act,2013 ("the Act") and guidelines issued by the Securities and Exchange Board of India (SEBI), as applicable.

3 Summary of Significant Accounting Policies

(a) Basis of preparation and Presentation

The Ind AS Financial Statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and notified under section 133 of the Companies Act, 2013 (the Act) along with other relevant provisions of the Act, the guidelines issued by the RBI, wherever applicable and notification for Implementation of Indian Accounting Standard vide circular RBI/2019-20/170 DOR(NBFC).CC.PD.No.109/22.10.106/2019-20 dated March 13,2020 ("RBI Notification") issued by RBI. The Company uses accrual basis of accounting except in case of significant uncertainties.

(b) Basis of Measurement

The Ind AS Financial Statements have been prepared as a going concern on historical cost basis using Indian Rupees as its functional and reporting currency, which is depicted as "Rs", "INR" or "`". The Management has followed the going concern as it is satisfied that the Company shall be able to continue its business for the foreseeable future and no material uncertainty exists that may cast significant doubt on the going concern assumption. In making this assessment, the Management has considered a wide range of information relating to present and future conditions, including future projections of profitability, cash flows and capital resources.

(c) Fair Value Measurement

Fair value is the price that would be received against sale of an asset or paid to transfer a liability in an orderly transaction between the market participants at the measurement date.

The financial assets and liabilities are measured at fair value based on quoted market prices in active markets, or in its absence thereof, using various valuation techniques. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

(d) Use of Estimates

The preparation of financial statements in conformity with Ind AS requires management to makes judgements, estimates and assumptions, that affect the application of accounting policies and the reported amounts of assets, liabilities, incomes and expenses at the date of these financial statements and the reported amounts of revenues and expenses for the years presented. Such estimates have inherent uncertainties and a level of subjectivity involved in measurement of items, it is possible that the outcomes in the subsequent financial years could differ from those based on Management's estimates.

Estimates and underlying assumptions are reviewed at each balance sheet date. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future periods affected.

Key sources of estimation uncertainty at the date of financial statements, which may cause a material adjustments to the carrying amounts of assets and liabilities within the next financial year, is in respect of useful lives of property, plant and equipment, fair value of financial assets/liabilities and impairment of investments, etc.

(e) Financial Instruments

A Financial Instruments (assets and liabilities) is defined as any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial Instruments are recognised when the Company becomes a party to the contractual provisions of the instruments. For tradable securities, the company recognizes the financial instruments on settlement date.

Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition.

Financial Assets:

Financial assets include cash, or an equity instrument of another entity, or a contractual right to receive cash or another financial asset from another entity. Few examples of financial assets are loan receivables, investment in equity and debt instruments, trade receivable and cash and cash equivalents.

Financial assets are classified into various measurement categories as per Ind AS 109 "Financial Instruments" and Ind AS 32" Financial Instruments: Presentation" as follows.

i) Financial Assets measured 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 dated to cash flows thar are solely payments of principal and interest on the principal amount outstanding.

ii) Debt instruments at Fair Value Through Other Comprehensive Income (FVTOCI):

A debt instrument is subsequently measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and contractual terms of financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Debt instruments included within the FVTOCI category are measured at each reporting date at fair value with such changes being recognized in Other Comprehensive Income (OCI).

The interest income on these assets is recognized in the Statement of Profit and Loss.

iii) Equity instruments at Fair Value Through Other Comprehensive Income (FVTOCI):

An unquoted equity asset, not held for trading, is subsequently measured at FVTOCI at each reporting date at fair value with such changes being recognized in the Statement of Profit and Loss.

The dividend income on these assets is recognized in the Statement of Profit and Loss.

iv) Equity instruments through Fair Value Through Profit and Loss Account (FVTPL):

Equity investments that are not classified to be measured through FVTOCI are measured through FVTPL. Subsequent changes in fair value are recognized in the Statement of Profit and Loss.

v) Investments in associate companies:

Investment in equity of associate companies are valued at cost less impairment, if any.

The Company derecognizes a financial asset when the contractual cash flows from the asset expire or it transfers its rights to receive contractual cash flows from the financial asset in a transaction in which substantially all the risks and rewards of ownership are transferred. Any interest in transferred financial assets that is created or retained by the Company is recognized as a separate asset or liability.

On derecognition of the asset, cumulative gainor loss previously recognized in OCI or gains and loss on sale is reclassified from OCI to the Statement of Profit and Loss.

vi) Financial Liabilities and Equity Instruments:

An equity instruments is any contract that evidences a residual interest in the assets of an entity after deducting all if its liabilities. Equity instruments issued by the company is recognized at the proceeds received, net of directly attributable transaction cost.

Financial liabilities are liabilities that represent a contractual obligation to deliver cash or another financial assets to another entity, or a contract that may or will be settled in the entity's own quity instruments. Trade payables, debt securities and other borrowings and subordinated debts are various types of financial liabilities.

After initial recognition, all financial liabilities are subsequently measured at amortized cost. Any gains or losses arising on derecognized of liabilities are recognized in the Statement of Profit and Loss.

A Financial liability is derecognized when the obligation under the liability is discharged, cancelled or expired.

f Impairment of Financial Assets:

The carrying values of Financial Assets are reviewed for any possible impairment at each balance sheet date. The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Company determines that the debtor does not have asset or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. However, financial assets that are written off could still be subject to enforcement activities under the Company's recovery procedures, taking into account legal advice where appropriate. Any recoveries made are recognized in the Statement of Profit and Loss.

g Property, Plant & Equipment

Property, Plant & Equipment are carried at historical cost of acquisition less accumulated depreciation and impairment losses, consistent with the criteria specified in Ind AS 16 "Property, Plant & Equipment".

h Depreciation

The Company has provided for depreciation using the written down value method over the estimated useful life of the assets as prescribed under part C of Schedule II of the Companies Act, 2013 as per the useful life specified therein.

i Revenue Recognition

Interest income from a financial asset is recognized when it is probable that the economics benefits will flow to the company and the amount of income can be measured reliably.

Sale of shares and securities is accounted on execution of contract notes.

Dividend income on equity shares is recognized when the Company's right to receive the payment is established, which is generally when shareholders approve the dividend. Dividends on trading inventory are recognized as operating income, while dividends on investment are classified as "other income".

j Expenses Recognition

Expenses are recognized on accrual basis along with Goods and Service Tax as the company is not registered under the Goods and Service Tax Law.

k Cash, cash equivalents and other bank deposits

Cash and cash equivalents include cash on hand and other short term, highly liquid investments with original maturities of three months or less thar are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Bank deposits with maturity exceeding three months are disclosed in "Bank balance other than above" i.e.other than cash and cash equivalents.

l Inventories

Inventories are valued at fair value has per Ind AS 109 "Financial Instruments". Cost for the purpose of closing stock valuation as been taken on annual average basis.

m Employee Benefits

Earned Leave by the employees is to be utilized or encashed in the same year, no carry forward of leave is allowed.

No provision for gratuity has been made, as the provision of the Payment of Gratuity Act, 1972 is not applicable to the Company.

n Direct Taxes

Current Tax

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, in accordance with the Income Tax Act, 1961 and the Income Computation and Disclosure Standards (ICDS) prescribed therein. The tax rates and tax law used to compute the amounts are those that are enacted or substantively enacted, at the reporting date.

Minimum Alternate Tax (MAT)

MAT paid in accordance with the tax laws, which gives future economics benefits in the form of adjustment to future income tax liability, is considered as an asset if it is probable that the Company will pay normal income tax against which the MAT paid will be adjusted.

Deferred Tax

Deferred income tax is provided, using the liability method, on all temporary difference at the balance sheet date between the tax bases of asset and the carrying amount liabilities used in the computation of taxable profit and their carrying amounts in the financial statements for financial reporting purposes.

Deferred tax liabilities are recognized for all taxable temporary differences and deferred tax assets are recognized for deductible temporary differences to the extent that it is probable that taxable profits will be available against which the deductible temporary differences can be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Unrecognized deferred tax assets, if any, are reassessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax asset and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognized outside the Statement of Profit and Loss is recognized either in OCI or in Other Equity.

Deferred tax asset and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

o Provision for Doubtful Debts and Written-off of bad debts

Provision are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When provision is measured using the cash flow estimated to settle the present obligation, its carrying amount is the present value of these cash flows (when the effect of the time value of money is material).

Debts specifically considered fully or partially irrecoverable are written-off and provision against sub-standard and doubtful asset is made in accordance with the guidelines issued by RBI under the Non-Systemically Important Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2015. Sums recovered against debts earlier written off and provision no longer considered necessary in the context of the current status of the borrower are written back.

p Contingent Liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

A Contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity. The Company does not have any contingent assets in the financial statements.

q Earning per share (EPS)

The Company report basic and diluted earnings per share in accordance with Ind AS 33 "Earning per Share". The Basic EPS is computed by dividing the profit after taxes by the weighted number of equity shares outstanding during the accounting period. The diluted EPS is computed using the weighted average number of the aggregate of equity shares outstanding at the end of the year and those that may be possible issued in the near future.

3 **Use of Judgment's, Estimates and Assumptions**

The preparation of the Company's financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the accompanying disclosures and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods. Difference between actual results and estimates are recognised in the periods in which the results are known / materialize. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances existing when the financial statements were prepared. The estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimates is recognised in the year in which the estimates are revised .

ISHWARSHAKTI HOLDINGS & TRADERS LIMITED

Notes to the Standalone financial statement

	As at 31st March, 2022	As at 31st March, 2021
NOTE 4: CASH AND CASH EQUIVALENTS		
Cash and cash equivalents consist of the following:		
(i) Balances with banks		
In current accounts	210,786	216,445
(ii) Cash on hand	11,345	15,967
	222,131	**232,412**
NOTE 5: BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS		
(i) Earmarked balance towards dividend	-	-
(ii) In Fixed Deposits Accounts with Original Maturity more than 3 months	10,499	110,000
	10,499	**110,000**
NOTE 6: LOANS		
(i) Short-term loans		
(a) Loans & advances to employees	-	-
(b) Loans Receivables considered good – Secured;	-	-
(c) Loans Receivables considered good – Unsecured;	-	-
(d) Loans Receivables which have significant increase in Credit Risk; and	-	-
(e) Loans Receivables – credit impaired.	-	-
	-	-
(ii) Long-term loan		
(a) Loans & advances to employees		
(b) Loans Receivables considered good – Secured;	6,035,871	6,035,871
Less: Provision for Doubtful Debts	(6,035,871)	(6,035,871)
(c) Loans Receivables considered good – Unsecured;	-	-
(d) Loans Receivables which have significant increase in Credit Risk; and	-	-
(e) Loans Receivables – credit impaired.	-	-
	-	-

ISHWARSHAKTI HOLDINGS & TRADERS LIMITED

Notes to the Standalone financial statement

		As at 31st March, 2022	As at 31st March, 2021	As at 31st March, 2022	As at 31st March, 2021
		No. of Units		Amount (in Rs)	
	NOTE 7 : NON CURRENT INVESTMENTS				
	Investments consist of the following:				
A	**Investments measured at cost**				
1.0	**In equity shares of associates companies**				
1.1	**Unquoted fully paid up**				
	Seksaria Confectionaries Private Limited	14,500	14,500	1,450,000	1,450,000
	Seksaria Industries Private Limited	49,000	49,000	968,865	968,865
	U P National Industrial Corporation Private Limited	7,500	7,500	750,000	750,000
		71,000	**71,000**	**3,168,865**	**3,168,865**
B	**Investments measured at Fair Value Through Other Comprehensive Income (FVTOCI)**				
1.0	**In equity shares of other companies**				
1.1	**Quoted fully paid up**				
	Agritech Hatcheries Food Ltd	4,900	4,900	4,900	4,900
	Apt Packaging Ltd (Anil Chemical Ltd)	2,068	2,068	2,068	2,068
	Arihant Thermoware Ltd	2,000	2,000	2,000	2,000
	Asha Agro Ind Ltd	20,000	20,000	20,000	20,000
	Cebon India Ltd	5,000	5,000	5,000	5,000
	Dhar Industries Ltd	2,500	2,500	2,500	2,500
	Dhatu Sanskar Ltd	5,000	5,000	5,000	5,000
	Dsq Software Ltd	1,000	1,000	1,000	1,000
	Good Value Irigtion Co. Ltd	3,000	3,000	3,000	3,000
	Indian Foods & Fermentation Ltd	5,000	5,000	5,000	5,000
	Indo Biotech Foods Ltd	4,800	4,800	4,800	4,800
	Janak Intermediates Ltd	2,200	2,200	2,200	2,200
	KHSL Ltd	5,000	5,000	5,000	5,000
	Kumars Mettallaurgical Ltd	13,700	13,700	13,700	13,700
	Lan Eseda Steel Ltd	600	600	600	600
	Machhar Infrastructure Ltd	517	517	517	517
	Magna Fourdries Ltd	900	900	900	900
	Midwest Iron & Steel Ltd	300	300	300	300
	Mukerian Paper Ltd	250	250	250	250
	Namtech Electronics Devices Ltd	2,588	2,588	2,588	2,588
	Oberoi Plasctics Ltd	2,200	2,200	2,200	2,200
	Orient Syntex Ltd	2,200	2,200	2,200	2,200
	Orkey Industries Ltd	3,500	3,500	3,500	3,500
	Raghunath Cotton & Oil Mills	1,000	1,000	1,000	1,000
	Ranisagar Cement Ltd	5,500	5,500	5,500	5,500
	Shree Uma Parameshwari Mills Ltd	500	500	500	500
	Stiles India Co	2,000	2,000	2,000	2,000
	Terry Gold (I) Ltd	1,100	1,100	1,100	1,100
	Thapar Agro Mills Ltd	500	500	500	500
	Thapar Minchem Ltd	1,000	1,000	1,000	1,000
	Varun Seacon Ltd	2,000	2,000	2,000	2,000
	Vhel Industries Ltd	397	397	397	397
	Vijayshree Chem Ltd	700	700	700	700
	Western I Inds Ltd	450	450	450	450
	Western Paques (I) Ltd	200	200	200	200
	World Link Finance Ltd	3,300	3,300	3,300	3,300
		107,870	**107,870**	**107,870**	**107,870**
1.2	**Unquoted fully paid up**				
	The Seksaria Biswan Sugar Factory Limited	1,172,800	1,172,800	181,549,440	131,236,320
		1,172,800	**1,172,800**	**181,549,440**	**131,236,320**

ISHWARSHAKTI HOLDINGS & TRADERS LIMITED

Notes to the Standalone financial statement

		As at 31st March, 2022	As at 31st March, 2021	As at 31st March, 2022	As at 31st March, 2021
		No. of Units		Amount (in Rs)	
2.0	**In debentures of other companies**				
2.1	**Unquoted fully paid up**				
	Janak Intermediates Ltd.	1,200	1,200	1,200	1,200
	Mukerian Paper Ltd	250	250	250	250
	Via Media (I) Ltd	50	50	50	50
	Vikas Hybride & Elecs Ltd	265	265	265	265
		1,765	**1,765**	**1,765**	**1,765**
3.0	**In Mutual Funds**				
3.1	**Quoted fully paid up**				
	Principal Low Duration Fund	-	2,343.68	-	6,671,853
	Aditya Birla Sun Life Saving Fund	10,456.39	-	4,656,355	-
		10,456.39	**2,343.68**	**4,656,355**	**6,671,853**
	Total			**189,484,295**	**141,186,673**
	SUMMARY				
	NON CURRENT INVESTMENTS				
	Financial Asset Measured at				
	Cost			3,168,865	3,168,865
	Fair Value through Other Comprehensive Income (FVTOCI)			186,315,430	138,017,808
	Total			189,484,295	141,186,673
	Provision for Diminution in value of Investment			(49,150)	(49,150)
				189,435,145	**141,137,523**

ISHWARSHAKTI HOLDINGS & TRADERS LIMITED

Notes to the Standalone financial statement

	As at 31st March, 2022	As at 31st March, 2021
NOTE 8: OTHER FINANCIAL ASSETS		
Other financial assets consist of the following:		
(i) Current financial assets		
(a) Advances recoverable in cash or kind (Unsecured Considered good)	-	-
(b) Interest accrued on deposits	-	-
	-	-
(ii) Non -current financial assets		
(a) Advances recoverable in cash or kind (Unsecured Considered good)	-	-
(b) Interest accrued on deposits	-	3,332
	-	**3,332**
NOTE 9: OTHER ASSETS		
Other assets consist of the following:		
(i) Other current assets		
Considered good unless otherwise stated		
(a) Security deposits	-	-
(b) Prepaid expenses	-	-
(c) Balance with statutory/government authorities	-	-
(d) Other Receivable	2,549	-
	2,549	-
(ii) Other non-current assets		
Considered good		
(a) Security deposits	-	-
(b) Prepaid expenses	-	-
(c) Other Advances to Suppliers	816,000	816,000
Less: Provision for Doubtful Advances	(816,000)	(816,000)
(d) Balance with statutory/government authorities	1,405,082	867,116
(e) Other Receivable	-	-
	1,405,082	**867,116**
NOTE 10: INVENTORIES		
Stock in Trade	12,079,727	9,236,604
	12,079,727	**9,236,604**
NOTE 11: CURRENT TAX ASSETS (NET)		
At the Start of the year	-	-
Charge for the year	-	-
Paid during the year	-	-
At the end of the year	-	-

ISHWARSHAKTI HOLDINGS & TRADERS LIMITED
Notes to the Standalone financial statement

NOTE 12: Property Plant and Equipment

Particulars	Gross Block				Depreciation and Amortisation				Net Block	
	As at 1st April ,2021	Addition	Deductions	As at 31st March,2022	As at 1st April ,2021	For the	Deductions	As at 31st March,2022	As at 31st March,2022	As at 31st March,2021
Air Conditioner	15,900	-	-	15,900	15,742	-	-	15,742	158	158
Computer	27,000	-	-	27,000	26,978	-	-	26,978	22	22
Total	**42,900**	**-**	**-**	**42,900**	**42,720**	**-**	**-**	**42,720**	**180**	**180**

ISHWARSHAKTI HOLDINGS & TRADERS LIMITED

Notes to the Standalone financial statement

	As at 31st March,2022	As at 31st March,2021
NOTE-13: TRADE PAYABLES		
(i) MSME		
Less than 1 Year	-	-
(ii) Others		
Less than 1 Year	238,230	102,212
(iii) Disputed dues MSME	-	-
(iv) Disputed dues Others	-	-
	238,230	**102,212**

All Trade payables are less than 1 year and hence detailed ageing has not been given.

NOTE-14: BORROWINGS		
(i) Short-term Borrowing		
Unsecured-At amortised Cost		
Loans from Related parties	2,150,000	10,608,370
	2,150,000	**10,608,370**
(ii) Long -Term Borrowing		
Unsecured-At amortised Cost		
Loans from Related parties	8,848,370	-
	8,848,370	**-**

NOTE-15: OTHER FINANCIAL LIABILITIES		
Other financial liability consist of the following:		
(i) Other Financial Current Liabilities		
Employee Dues	-	184,485
Other Dues	-	-
	-	184,485
(ii) Other Financial Non- Current Liabilities		
Deposit	-	-
Employee Dues	-	-

NOTE-16 : DEFERRED TAX LIABILITIES (NET)		
At the start of the Year	16,340,067	11,062,527
Charge/ (Credit) to statement of Profit and Loss	272	80
Charge to other comprehensive Income	10,406,819	5,277,460
At the end of the Year	**26,747,158**	**16,340,067**

NOTE-17: OTHER CURRENT LIABILITIES		
Statutory Dues	13,616	12,343
Provision for Expenses	236	11,951
	13,852	**24,294**

ISHWARSHAKTI HOLDINGS & TRADERS LIMITED
Notes to the Standalone financial statement

	As at 31st March, 2022	As at 31st March, 2021
NOTE 18 : SHARE CAPITAL		
Authorised Share Capital		
20,00,000 (P.Y. 20,00,000) Equity Shares of ₹.10/- each	20,000,000	20,000,000
	20,000,000	**20,000,000**
Issued, subscribed and fully paid-up		
14,40,000 (P.Y. 14,40,000) Equity Shares of ₹.10/- each fully paid up	14,400,000	14,400,000
	14,400,000	**14,400,000**

(a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Equity shares	As at 31st March, 2022		As at 31st March, 2021	
	Nos.	Amount	Nos.	Amount
At the beginning of the Year	1,440,000	14,400,000	1,440,000	14,400,000
Changes during the year	-	-	-	-
Outstanding at the end of the period	1,440,000	14,400,000	1,440,000	14,400,000

(b) Terms/ rights attached to equity shares

The Company has only one class of equity shares having par value of ₹10 per share. Each holder of equity shares is entitled to one vote per share

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(c) Details of shareholders holding more than 5% shares in the Company

Name of the shareholder	As at 31st March, 2022		As at 31st March, 2021	
	Nos.	% holding in the class	Nos.	% holding in the class
Vivek K. Seksaria	138,560	9.62%	138,560	9.62%
Vinay K. Seksaria	139,090	9.66%	139,090	9.66%
Bhavnagar Oil Mills Pvt Ltd	139,000	9.65%	139,000	9.65%
Aparna Seksaria	138,200	9.60%	138,200	9.60%
Kailaschandra Seksaria	132,260	9.18%	132,260	9.18%
Geeta K. Seksaria	134,200	9.32%	134,200	9.32%
Radhika Seksaria	131,910	9.16%	131,410	9.13%
Lakshmi Devi Saraf	81,700	5.67%	81,700	5.67%

As per records of the company, including its register of shareholders/ members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

Shares held by Promoter at the end of the year			% of Change
Promoter's Name	No of Shares	% of Total Shares	During the year
Vinay K. Seksaria	139,090	9.66%	NA
Bhavnagar Oil Mills Pvt Ltd	139,000	9.65%	NA
Vivek K. Seksaria	138,560	9.62%	NA
Aparna Seksaria	138,200	9.60%	NA
Geeta K. Seksaria	134,200	9.32%	NA
Kailaschandra Seksaria	132,260	9.18%	NA
Radhika Seksaria	131,910	9.16%	0.38%
Yashasvi Vivek Seksaria	67,700	4.70%	NA
Shyam Sunder Saraf	40,000	2.78%	NA
Anushree Fabrics Pvt Ltd	13,130	0.91%	NA
Kailashchandra Kesardeo HUF	2,150	0.15%	NA
Vivek & Sons HUF	1,100	0.08%	NA
Kesardeo and Sons HUF	500	0.03%	NA
Vinay Corporation HUF	500	0.03%	NA
Kailashchandra & Sons HUF	500	0.03%	NA

ISHWARSHAKTI HOLDINGS & TRADERS LIMITED
Notes to the Standalone financial statement

	As at 31st March,2022	As at 31st March,2021
NOTE-19 : OTHER EQUITY		
General reserve		
Opening balance	8,559,388	8,559,388
Closing balance	**8,559,388**	**8,559,388**
Retained Earning		
Opening balance	3,656,520	49,624
Profit for the year	792,617	3,606,896
Closing Balance	**4,449,136**	**3,656,520**
Other Comprehensive Income		
Opening balance	97,686,523	74,787,989
Add: Movement in OCI (Net) During the year	40,062,656	22,898,534
	137,749,179	**97,686,523**
Total Other Equity	**150,757,703**	**109,902,430**

ISHWARSHAKTI HOLDINGS & TRADERS LIMITED
Notes to the Standalone financial statement

	Year ended 31st March, 2022	Year ended 31st March, 2021
NOTE 20 : REVENUE FROM OPERATIONS		
Sales of Shares	27,821,334	14,941,578
Dividend from Shares	315,036	218,120
	28,136,370	**15,159,698**
NOTE 21 : OTHER INCOME		
Speculation Profit	48,788	91,335
Interest Income	953	6,657
Profit on Sale of Investment	36,015	-
Profit Against Right Entitlement	2,309	-
Miscellaneous Income	-	24,566
	88,065	**122,558**
NOTE 22: PURCHASE OF STOCK IN TRADE		
Purchase of Shares & Securities	28,013,372	14,792,731
	28,013,372	**14,792,731**
NOTE 23: CHANGE IN INVENTORIES OF STOCK IN TRADE		
Opening-Stock in Trade	(9,236,604)	(4,227,007)
Closing-Stock in Trade	12,079,727	9,236,604
	2,843,123	**5,009,597**
NOTE 24: EMPLOYEE BENEFIT EXPENSES		
Salaries, wages and bonus	746,349	835,256
	746,349	**835,256**
NOTE 25 : IMPAIRMENT OF FINANCIAL INSTRUMENTS		
Doubtful Advances & Investments	-	-
	-	-
NOTE 26 : FINANCE COSTS		
Finance & Bank Charges	2,082	3,704
	2,082	**3,704**
NOTE 27 : OTHER EXPENSES		
Auditor's Remuneration:		
Audit Fees	106,200	118,000
Audit Fees-Certification	60,180	-
Legal & Professional Charges	375,250	250,400
Listing Fees	522,531	554,449
Communication Expenses	3,075	2,662
Printing & Stationery	1,731	-
Miscellaneous Expenses	477,171	70,055
	1,546,138	**995,567**

ISHWARSHAKTI HOLDINGS & TRADERS LIMITED
Notes to the Standalone financial statement

28 Leases
The Company has not entered into any significant lease agreement during the year

29 Contingent liabilities & Capital Commitments: NIL

30 Forward contracts outstanding as at the Balance Sheet date
There are no forward contracts outstanding as at balance sheet date.

31 There are no employees employed during the year. Hence the company has not provided for the employees liability as required by AS-15 revised 2005 "Employees Benefits".

32 Details of foreign Exchange Earning and Outgo: NIL

33 Corporate Social Responsibility (CSR)
The company is not liable to incur any expenditure under the CSR guidelines notified by The Ministry of Company Affairs.

34 Earnings per share
Basic and Diluted earnings per share
The following reflects the income and share data used in the Basic and Diluted EPS computation:

Particulars	Year ended 31st March, 2022	Year ended 31st March, 2021
Profit for the year attributable to equity holders for Basic and Diluted Earnings	792,617	3,606,896
Weighted average number of equity shares for Basic/ Diluted EPS	1440000	1440000
Earnings per share - Basic/ Diluted (in ₹) (face value of ₹ 10 per share)	0.55	2.50

35 Ratios:

Particulars	Current Year	Previous Year
Current Ratio	79.42	12.96
Debt-Equity Ratio	0.17	0.09
Debt Service Coverage Ratio	-	-
Return on Equity Ratio	0.48%	2.90%
Inventory/Stock Turnover Ratio	2.64	2.25
Trade Receivables Turnover Ratio	-	-
Trade Payables Turnover Ratio	164.57	143.36
Net Capital Turnover Ratio	0.15	0.12
Net Profit Ratio	2.82%	23.79%
Return on Capital employed	0.43%	2.52%
Return on Investment	0.06	0.25

36 Segment Reporting
Segment reporting in accordance with Accounting Standards 17 is not applicable to Company.

37 Capital management

For the purpose of the Company's capital management, capital includes issued equity 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 and to safeguard the companies ability to remain as a going concern.

The company manages its capital structure and makes adjustments to it, in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The current capital structure of the company is equity based with no financing through borrowings. The company is not subject any externally imposed capital requirement.

No changes were made in the objectives, policies or processes during the year ended 31st March, 2022 and 31st March, 2021 respectively.

38 Fair value Measurements

38.1 Financial assets & Liabilities

The accounting classification of each category of financial instruments, and their carrying amounts, are set out below.

As at 31st March 2022	Fair Value through other comprehensive income	Amortised Cost
Financial assets		
(i) Investments	189,435,145	-
(ii) Cash and Cash equivalents	-	222,131
(iii) Loans	-	-
(iv) Other financial assets	-	-
(v) Other current assets	-	2,549
Total	189,435,145	224,680
Financial Liabilities		
(i) Trade payables		238,230
(ii) Other Financial liabilities	-	-
Total	-	**238,230**

As at 31st March 2021	Fair Value through other comprehensive income	Amortised Cost
Financial assets		
(i) Investments	141,137,523	-
(ii) Cash and Cash equivalents	-	232,412
(iii) Loans	-	-
(iv) Other financial assets	-	-
(v) Other current assets	-	-
Total	141,137,523	232,412
Financial Liabilities		
(i) Trade payables		102,212
(ii) Other Financial liabilities	-	184,485
Total	-	**286,697**

38.2 Fair value hierarchy

The different levels of fair value have been defined below:
Level 1: Quoted prices for identical instruments in an active market;
Level 2: Directly (i.e. as prices) or indirectly (i.e. derived from prices) observable market inputs, other than Level 1 inputs; and
Level 3: Inputs which are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part using a net asset value or in part using a net asset value or valuation model based on assumptions that are neither supported by prices from observable current market transaction in the same instrument nor are they based on available market data.

As at 31 March 2021	Note	Level 1	Level 2	Level 3
Financial assets				
(i) Investments	7	189,435,145	-	-
Total Financial assets		**189,435,145**	-	-

Valuation process and technique used to determine fair values

(i) The fair value of investments in shares is based on last traded price on stock exchange as at reporting date.

Fair value of financial assets & liabilities measured at amortised cost

The fair values of loans are not materially different from the amortised cost thereof. Further, the management assessed that fair values of cash and cash equivalents, Loans and other current financial liabilities approximate their respective carrying amounts largely due to the short-term maturities of these instruments. The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

38.3 Financial Risk Management- Objectives And Policies

Due to insignificant business operations the company does not posses any credit risk, liquidity risk and market risk.

ISHWARSHAKTI HOLDINGS & TRADERS LIMITED
Notes to the Standalone financial statement

39 Related Party Disclosures:

A Related Parties:

As per Accounting Standard 18 issued by the Institute of Chartered Accountants of India the company's related parties and transactions are disclosed below:

(i) List of related parties where control exists and with whom transactions have taken place and

Sr No	Name	Relationship
1	Mrs. Geeta Seksaria	Key Managerial Personnel
2	Mr.Vinay Seksaria	
3	Mr.Vivek Seksaria	
4	Mr. Kailashchandra Kesardeo Seksaria	
5	Mr. Sameer Khedekar	
6	Mr. Shyam Agarwal	
7	The Seksaria Biswan Sugar Factory Limited	Enterprise over which Key Managerial Personnel are able to exercise significant Control

B Transactions with related parties

Nature of transactions	Enterprises over which key Managerial Personnel are able to exercise significant control		Key Managerial Personnel	
	2021-22	2020-21	2021-22	2020-21
(i) Loan Received				
(a) Mr.Vinay Seksaria	-	-	100,000	150,000
(b) Mr.Kailashchandra Kesardeo Seksaria	-	-	1,300,000	1,150,000
(c) Mr.Vivek Seksaria	-	-	750,000	-
(ii) Loan Repayment				
(a) Mr.Vinay Seksaria	-	-	610,000	-
(b) Mr.Kailashchandra Kesardeo Seksaria	-	-	1,150,000	-
(iii) Remuneration				
(a) Mrs. Geeta Seksaria	-	-	132,000	110,000
(b) Mr. Sameer Khandekar	-	-	280,833	150,000
(c) Mr. Shyam Agarwal	-	-	333,516	575,256
(iv) Dividend Received				
(a) The Seksaria Biswan Sugar Factory Limited	117,280	117,280	-	-

C Balance with related parties

Nature of transactions	Enterprises over which key Managerial Personnel are able to exercise significant control		Key Managerial Personnel	
	2021-22	2020-21	2021-22	2020-21
(i) Short & Long term borrowings				
(a) Mr.Vinay Seksaria	-	-	560,000	1,070,000
(b) Mr.Kailashchandra Kesardeo Seksaria	-	-	5,636,685	5,486,685
(c) Mr.Vivek Seksaria	-	-	4,801,685	4,051,685
(ii) Other Payables (Salary & Other)				
(a) Mr.Shyam Agarwal	-	-	-	184,485

ISHWARSHAKTI HOLDINGS & TRADERS LIMITED

Notes to the Standalone financial statement

40 Income Taxes

A Income taxes recognised in Statement of Profit and Loss

Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
Recognised in Profit and Loss account:		
Current tax		
In respect of the current year	118,501	571,677
In respect of prior years	-	-
Deferred tax		
In respect of the current year	272	80
Recognised in Other comprehensive income:		
Deferred tax liabilities on Employee benefit Expense	-	-
Total	**118,773**	**571,757**

A reconciliation of income tax expense applicable to accounting profit / (loss) before tax at the statutory income tax rate to recognise income tax expense for the year is as follows :

Particulars	As at 31st March, 2022	As at 31st March, 2021
Accounting profit before income tax	**759,617**	**3,664,595**
Statutory income tax rate	**15.60%**	**15.600%**
Mat Tax @ 15.60%	**118,501**	**571,677**
Tax Effect of:		
Non Deductible business Expenses	-	-
Deduction on Exempt Income	-	-
Taxes from prior period	-	-
Deferred tax:		
Property, plant and equipment	272	80
Doubtful Loans & Advances	-	-
Income taxes recognized in the statement of income	**118,773**	**571,757**

B Deferred tax Assets and Liabilities

Significant components of deferred tax liabilities / (assets) recognized in the financial statements are as follows

Particulars	As at 31st March, 2022	As at 31st March, 2021
Deferred tax liabilities (net)	26,747,158	16,339,948
Total	**26,747,158**	**16,339,948**

Deferred tax balances in relation to	As at 31st March, 2021	Recognized / reversed during the year	As at 31st March, 2022
	(₹ in lakhs)	(₹ in lakhs)	(₹ in lakhs)
Property, plant and equipment	(1,778)	274	(1,504)
OCI-MTM Shares	16,341,726	10,406,936	26,748,662
Total deferred tax for the year	**16,339,948**	**10,407,210**	**26,747,158**

SIGNATORIES TO SCHEDULES "1 TO 40"

As per our report of even date attached

For and on behalf of

B L Dasharda & Associates

Chartered Accountants

F.R.No: 112615W

Geeta Seksaria
Managing Director
Din:06960055

Vinay Seksaria
Director
Din:00116582

Sushant Mehta
Partner
M. No. 112489

Vivek Seksaria
Director
Din:00116698

Sameer Khedekar
Company Secretary

Place: Mumbai

Dated : 20th May ,2022

UDIN NO: 221124S9AJHEDY7810

Shyam Agarwal

Chief Financial Officer