

NOTICE

Notice Is Hereby Given That The 36th Annual General Meeting Of The Members Of **Ishwarshakti Holdings & Traders Limited** (CIN: L51100MH1983PLC030782) will be held on Monday the 30th day of September, 2019 at 3.00 P.M. 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 Financial Statements of the Company for the Financial Year ended March 31, 2019, 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.

SPECIAL BUSINESS

ITEM NO. 3. APPOINTMENT OF MRS. GEETA K. SEKSARIA (DIN: 06960055) AS A MANAGING DIRECTOR OF THE COMPANY:

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

“RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 of the Companies Act, 2013, read with Schedule V of the Companies Act, 2013 and Companies (Appointment and Remuneration of the Managerial Personnel) Rules, 2014 and other applicable provisions if any of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being enforce), Mrs. Geeta Kailashchandra Seksaria be and is hereby appointed as Managing Director of the Company for a period of five years with effect from 14th June, 2019 to 13th June 2024, on such terms and conditions, any applicable statutes, rules, regulations or guidelines, on such remuneration as may be decided from time to time.

RESOLVED FURTHER THAT Mrs. Geeta Kailashchandra Seksaria, shall be entitled for the reimbursement of actual traveling, boarding and lodging expenses incurred by her in connection with the Company's business

RESOLVED FURTHER THAT Board of Directors of the Company be and are hereby authorized to do all the needful acts, deeds, matters and things to give effect to this resolution.”

By Order of the Board of Directors.

FOR ISHWARSHAKTI HOLDINGS & TRADERS LIMITED

Sd/-

Sameer Khedekar

Company Secretary

Place: Mumbai

Date: 27th August, 2019.

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 3. APPOINTMENT OF MRS. GEETA K. SEKSARIA (DIN: 06960055) AS A MANAGING DIRECTOR OF THE COMPANY:

Mrs. Geeta K. Seksaria has expertise in finance and Investment activities and has more than 2 decades of experience in the field of Investment activities. Looking into his devotion, Board of Directors proposed to appoint her as Managing Director for the period of 5 years w.e.f 14th June, 2019 to 13th June 2024 in accordance with the provisions contained in Section 196, 197, 198 and 203 of the Companies Act, 2013 read with Schedule V of the Companies Act 2013 on terms and conditions as mentioned in item No. 3 of notice. For this purpose Nomination & Remuneration Committee and Board of Directors have accorded their approval subject to approval of the members or any other appropriate authority, if any

A. Period:

5 years w.e.f. 14th June, 2019 to 13th June 2024 with the liberty to either party to terminate the appointment by giving to the other party three months notice of such termination.

B. Remuneration:

₹ 1,32,000/- (Rupees One lakh Thirty Two Thousand Only) per annum w.e.f. June 01, 2019.

C. Perquisites: Perquisites shall be restricted to an amount equal to the annual salary.

D. The remuneration by way of salary, commission, or perquisites payable by the company to the Managing Director shall not exceed the limits laid down in section 197 of the Companies Act, 2013 read with Schedule V to the said Act or any statutory modifications or re-enactment thereof.

E. The terms and conditions set out for Appointment and payment of remuneration in this set of terms and conditions may be altered and revised/varied from time to time by the Board of Directors of the Company as it may, at its discretion deem fit, so as not to exceed the limits specified in Schedule V of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) or any amendments made thereto.

F. In the event of absence or inadequacy of net profits in any financial year, the remuneration payable to the Managing Director shall be governed by Part II of the Schedule V of the Companies Act, 2013 or any statutory modification thereof and the same shall be treated as the minimum remuneration payable to the said Managing Director.

G. The Managing Director shall not, so long as the functions as such, be paid any sitting fees for attending meetings of the Board of Directors or committees thereof.

H. The Company shall reimburse to the Managing Director entertainment, travelling and all other expenses incurred by her for the business of the Company.

I. During such time as Smt. Geeta Kailashchandra Seksaria holds and continues to hold the office of the Managing Director, she shall not be liable to retirement by rotation as a Director.

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 **21th September 2019 to 30th September, 2019** (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) As per the provisions of the Companies Act, 2013, facility for making nominations is available to the members in respect of the shares held by them. Nomination forms can be obtained from the Company's Registrars and Transfer Agents by Members holding shares in physical form. Members holding shares in electronic form may obtain Nomination forms from their respective Depository Participant.
- (h) 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 2018-19 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 2018-19 are being sent by the permitted mode.
- (i) 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.
- (j) 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 hereinbelow.

The e-voting period will commence at 09.00 a.m. on September, 26 2019 and will end at 5.00 p.m. on September, 28, 2018. 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:

- (i) The voting period begins 09.00 a.m. on September, 26 2019 and will end at 5.00 p.m. on September, 28, 2019. During this period Members' of the Company, holding shares either in physical as on 21th September, 2019, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The Members should log on to the e-voting website www.evotingindia.com
- (iii) Click on Members.
- (iv) Now Enter your User ID
- a. For CDSL: 16 digits beneficiary ID,
- b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat Members as well as physical Members)
	<ul style="list-style-type: none">Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the

	<p>PAN Field.</p> <ul style="list-style-type: none"> In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN Field.
DOB	Enter the Date of Birth as recorded in your demat account or in the Company records for the said demat account or folio in dd/mm/ yyyy format.
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the Company records for the said demat account or folio.</p> <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

(viii) After entering these details appropriately, click on “SUBMIT” tab.

(ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT.” A Confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Non – Individual Members and Custodians
- Non-Individual Members (i.e. Other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

By order of the Board of Directors

FOR ISHWARSHAKTI HOLDINGS & TRADERS LIMITED.

Sd/-

**Sameer Khedekar
Company Secretary**

Place: Mumbai

Date: 27th August, 2019

Registered Office:

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

Email Id: ishwarshakti@rediffmail.com

ANNEXURE A

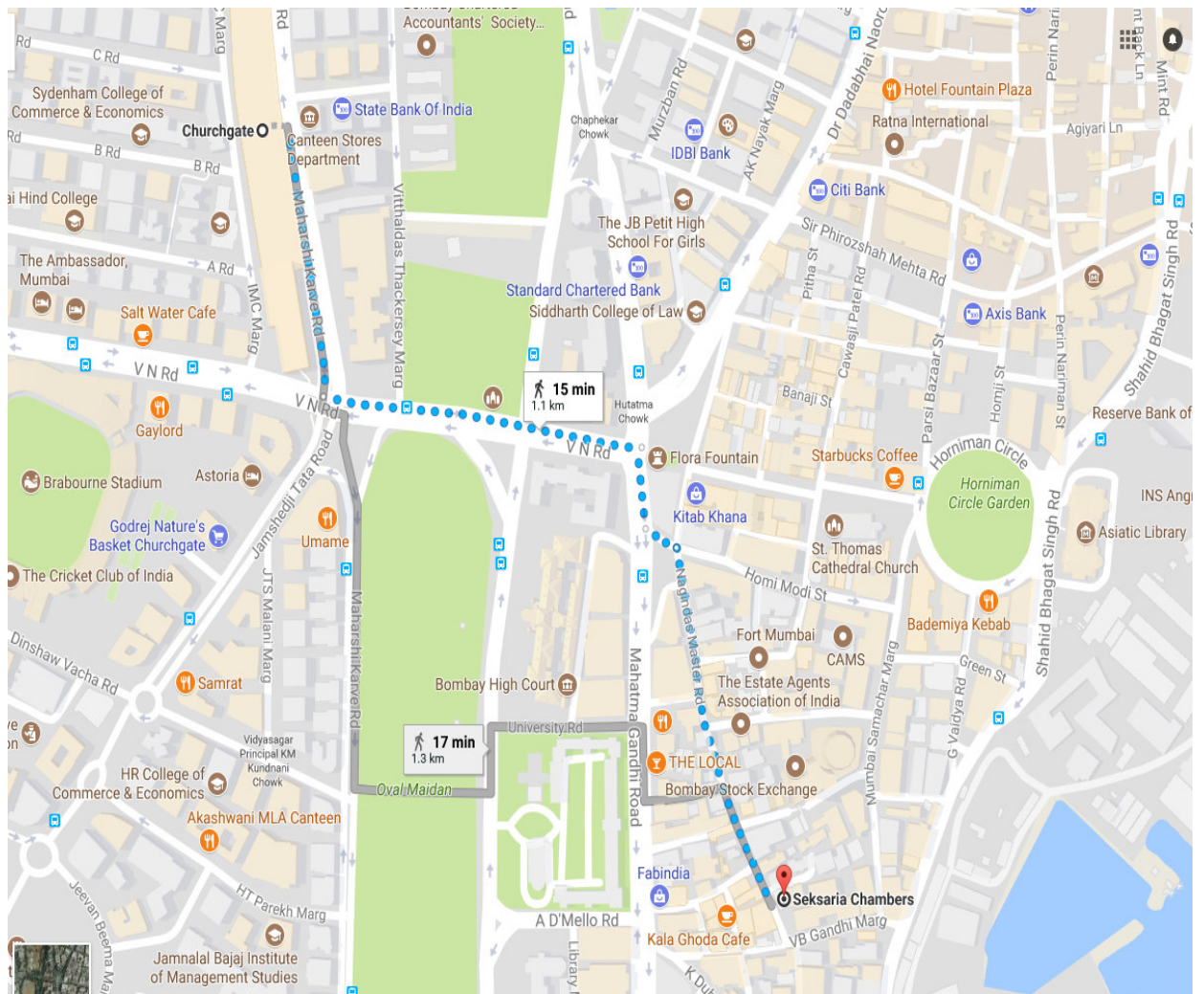
Details of the Managing, Director seeking Appointment in the forthcoming Annual General Meeting (In pursuance of Regulation 36 of the Securities and Exchange Board of India [Listing Obligation and Disclosure Requirement] Regulations, 2015).

Name of the Director	Mrs. Geeta K. Seksaria	Mr. Vinay K. Seksaria
Date of Birth	09.01.1945	17.09.1961
Date of Appointment	September 10, 2015	March 28, 2007
Relationship with Directors	1. Mother of Mr. Vinay Seksaria and Mr. Vivek Seksaria. 2. Wife of Mr. Kailashchandra Seksaria	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 activities	Vast experience of Investment, Construction and Retail activities.
Qualification	Graduate from Mumbai University	Graduate from Mumbai University
Board Membership of Companies as on March 31, 2019 ¹	1(Two)	1(Two)
Chairman/Member of the Committee of the Board of directors as on March 31, 2019	NIL	NIL
Number of Shares held in the Company as on March 31, 2019	134200 equity shares	139000 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, 2019.
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, 2019.

Route Map of Venue of Annual General Meeting

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



ATTENDANCE SLIP

**36TH ANNUAL GENERAL MEETING ON MONDAY, SEPTEMBER 30, 2019 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 36th 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 Monday, September 30, 2019.

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

EVEN (Remote E-Voting Event No.)	USER ID	PASSWORD
190827040		

Note: The Voting period starts from Thursday, 26th September, 2019 (9:00 A.M.) and ends on Saturday, 28th September, 2019 (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]

36TH ANNUAL GENERAL MEETING ON SEPTEMBER 30, 2019 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 36th Annual General Meeting to be held on Monday, September 30, 2019 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 – 400001, 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, 2019 together with the Reports of Board of Directors and Auditors thereon.			
2.	Appointment of Director in place of Mr. Vinay Seksaria, (DIN: 00116652) who retires by rotation and being eligible, seeks re-appointment.			
	SPECIAL BUSINESS			
3.	Appointment of Mrs. Geeta K. Seksaria As Managing Director (Din: 06960055) of The Company.			

Affix revenue stamp of not less than Rupee 1

Signed this _____ day of _____ 2019

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.

ISHWARSHAKTI HOLDINGS & TRADERS LIMITED

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

Tel.: +9122-40500900 - 40500999 • Fax : +9122-22624989

CIN : L51100MH1983PLC030782

DIRECTORS' REPORT

To
The Members,

Your Directors are pleased to present the 36th Annual Report and the Audited Accounts for the financial year ended March 31, 2019.

SUMMARY OF THE FINANCIAL RESULTS:

(Rs. in Lacs)		
Particulars	2018-19	2017-2018
Revenue from operations (Net)	70.29	115.65
Total Expenses (Net)	81.88	109.64
Profit before Extraordinary Item	(11.58)	6.01
Profit after Tax	(12.20)	9.48
Balance brought forward from previous year	63.91	54.43
Available for appropriation	51.70	63.91
EPS	(0.85)	0.66

DIVIDEND:

In order to conserve the resources for future operations of the Company, your Directors do not recommend any dividend for the year ended March 31, 2019.

BOARD OF DIRECTORS:

During the year under review, there was No appointment or regularization of Director and that as on March 31, 2019, the Board comprised of below mentioned four (4) Directors:

Sr. No.	Name of the Directors	Designation
01	Mr. Kailashchandra Seksaria (DIN: 00115565)	Director
02	Mrs. Geeta K. Seksaria (DIN: 06960055)	Director
03	Mr. Vinay K. Seksaria (DIN: 00116582)	Director
04	Mr. Vivek Seksaria (DIN: 00116698)	Director

Number of Meetings of the Board:

During the year, Five (5) 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.	May 30, 2018
2.	June 07, 2018
3.	August 11, 2018

4.	November 14, 2018
5.	February 12, 2019

Number of Board Meetings attended by Directors are as under:

Name of Director	Category	No. of meeting held	No. of Meetings Attended
Mr. Kailashchandra Seksaria	Executive and Non Independent	5	5
Mrs. Geeta K. Seksaria	Executive and Non Independent	5	5
Mr. Vinay K. Seksaria	Executive and Non Independent	5	5
Mr. Vivek K. Seksaria	Executive and Non Independent	5	5

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.

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 Five (5) times on following dates:

The details of Audit Committee meetings held are as follows:

Sr. No	Date of Audit Committee meetings
1.	May 30, 2018
2.	June 07, 2018
3.	August 11, 2018
4.	November 14, 2018
5.	February 12, 2019

The composition of Audit Committee is as under:

Name of Director	Category	No. of meeting held	No. of Meetings Attended
Mr. Kailashchandra Seksaria	Executive and Non-Independent	5	5
Mr. Vinay K. Seksaria	Executive and Non-Independent	5	5
Mr. Vivek K. Seksaria	Executive and Non-Independent	5	5

NOMINATION AND REMUNERATION COMMITTEE:

Pursuant to Clause 19 of the SEBI (LODR), Regulations, 2015) and Section 178 of the Act, the Board has re-constituted 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 12, 2019.

Constitutions of the Nomination and Remuneration Committee and attendance details during the financial year ended March 31, 2019 are given below:

Name of Director	Category	No. of meeting held	No. of Meetings Attended
Mr. Kailashchandra Seksaria	Executive and Non-Independent	1	1
Mr. Vinay K. Seksaria	Executive and Non-Independent	1	1
Mr. Vivek K. Seksaria	Executive and Non-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 victimisation 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:

During the period of review, the Company's Paid-up Share Capital and Net Worth is less than Rs.10 crores and Rs. 25 crores respectively, so the Corporate Governance Report in term of Regulation 27 of SEBI (LODR) Regulations, 2015 is not applicable to the Company.

RELATED PARTY TRANSACTIONS:

All the related party transactions entered by the Company are on arm's length basis and in the ordinary course of the business. All the related party transactions as required under AS-18 are reported in the Notes to the financial statement.

In terms of Section 134(3)(h) of the Act read with Rule 15 of the Companies (Meetings of Board and its Power Rules) 2014, the particulars of the Contracts or arrangements with related parties in the prescribed forms are provided in **Annexure "A"**

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. Vinay Seksaria (DIN: 00116582) 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.

As per Companies Act, 2013 the Company has to appoint Independent Director on the Board. The Company is in process of finding suitable candidate for holding the office of Independent Director.

As per section 203 of the Companies Act, 2013, the Company has appointed Mrs. Geeta Kailashchandra Seksaria as a Managing Director and Mr. Shyamsunder h. Agarwal as a CFO and on 15th April 2019 Mr. Sameer K. Khedekar has been appointed as a Company Secretary of the company is in search of suitable candidate for the same.

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 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. Puneet Gupta & Co., Chartered Accountants (Firm Registration No.107911W), have been appointed as the Statutory Auditors of the Company for 5 years to hold office from the conclusion of the 34th AGM for the financial year 31.03.2018 till the conclusion of the 39th AGM for the year ended 31.03.2022 subject to ratification by the members at every AGM.

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 Company has received a written confirmation from the Statutory Auditor that their continued appointment shall be in accordance with the criteria as provided under Section 141 of the Act.

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, 2019. 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. B. L. Dasharda & Associates, Chartered Accountants as Internal Auditor of the Company.

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.

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 Annexure "C."

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. But Company has received notices under regulation 6(1) for Non-appointment of Company Secretary for the December 2018 Quarter and March 2019 Quarter. 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.

**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.

EQUITY SHARE CAPITAL

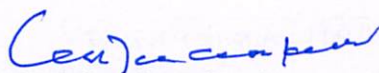
There are no changes in Authorised and Paid up Share capital of the company during the year.

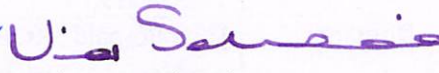
ACKNOWLEDGEMENT:

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


Mr. Kailashchandra Seksaria
Director (DIN: 00115565)
Place: Mumbai
Date: August 27, 2019


Mr. Vinay K. Seksaria
Director (DIN: 00116582)



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. Kailashchandra Kesardeo	Director	Loan Re-paid : Rs. 50,000	August 05, 2017	--
02.	Mr. Kailashchandra Kesardeo	Director	Loan received: Rs. 50,000	May 08, 2015	--
03.	Mr. Vinay Seksaria	Director	Loan received : Rs. 1,80,000/-	August 05, 2017	
04.	Mr. Vinay Seksaria	Director	Loan Repaid: Rs. 50,000/-	July 28, 2017	
05.	Mr. Vivek K. Seksaria	Director	Loan received: Rs. 3,00,000	May 08, 2015	--
06.	The Seksaria Biswan Sugar Factory Limited	Equity Investment	Dividend received: Rs.11,72,800	Nov. 13, 2017	--

For and on behalf of the Board of Directors

For Ishwarshakti Holdings & Traders Limited

Mr. Kailashchandra Seksaria
Director (DIN: 00115565)

Mr. Vinay K. Seksaria
Director (DIN: 00116582)

Place: Mumbai
Date: August 27, 2019



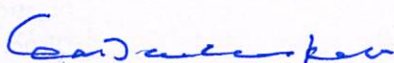
ANNEXURE C

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, 2017

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



Mr. Kailashchandra Seksaria
Director (DIN: 00115565)
Place: Mumbai
Date: August 27, 2019



Mr. Vinay K. Seksaria
Director (DIN: 00116582)



ANNEXURE – D

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, 2019:

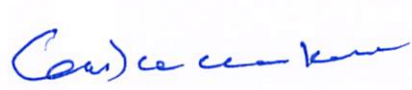
Statement showing the details of employees drawing remuneration @ Rs. 60.00 lakhs per annum or Rs. 5,00,000 per month or more, where employed for a part of the year:


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
---	---	---	---	---	---	---	---	---

For and on behalf of the Board of Directors

For Ishwarshakti Holdings & Traders Limited


 Mr. Kailashchandra Seksaria
 Director (DIN: 00115565)
 Place: Mumbai
 Date: August 27, 2019


 Mr. Vinay K. Seksaria
 Director (DIN: 00116582)



ANNEXURE "C"
Form No. MGT-9
Extract of Annual Return
As on the financial year ended on March 31, 2019

[Pursuant to section 92(3) of the Companies Act, 2013 and
Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. Registration and other details:

(i)	CIN	:	L51100MH1983PLC030782
(ii)	Registration Date	:	September 07, 1983
(iii)	Name of the Company	:	Ishwarshakti Holdings & Traders Limited
(iv)	Category / Sub-Category of the Company	:	Company Limited by Share Indian Non-Government Company
(v)	Address of the Registered office and contact details	:	Seksaria Chambers, 5 th Floor, 139 Nagindas Master Road, Fort, Mumbai - 400001 Contact Details: 022- 40500900 Fax Number: 022 - 22624989 E-mail Id: ishwarshakti@rediffmail.com
(vi)	Whether listed Company	:	YES
(vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	:	Bigshare Services Private Limited 1 st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri, (East) Mumbai- 400059, Maharashtra, India. Board No : 022 – 62638200, Fax No: 022-62638299 babu@bigshareonline.com , www.bigshareonline.com

II. Principal Business Activities of the Company :

All the business activities contributing 10 % or more of the total turnover of the Company shall be stated:-

Sr. No	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the Company
1)	Investment Activity	6430	89.27

III. Particulars of Holding, Subsidiary and Associate Companies –

Sr. No	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/A ssociate	% of shares held	Applicable Section
---	-----	-----	-----	---	----

IV. Share Holding Pattern (Equity Share Capital Breakup as percentage of Total Equity)

1.	Category-wise Shareholding	Annexure I
2.	Shareholding of Promoters	Annexure II
3.	Change in promoters shareholding	Annexure III
4.	Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):	Annexure IV
5.	Shareholding of Directors and KMP	Annexure V

[illegible]

d. State Government (s)	-----	-----	-----	-----	-----	-----	-----	-----	-----
e. Venture Capital Funds	-----	-----	-----	-----	-----	-----	-----	-----	-----
f. Insurance Companies	-----	-----	-----	-----	-----	-----	-----	-----	-----
g. Foreign Institutional Investors	-----	-----	-----	-----	-----	-----	-----	-----	-----
h. Foreign Venture Capital Funds	-----	-----	-----	-----	-----	-----	-----	-----	-----
i. Others	-----	-----	-----	-----	-----	-----	-----	-----	-----
Sub Total B(1)	-----	-----	-----	-----	-----	-----	-----	-----	-----
Non - Institutions									
a. Bodies Corporate									
I. Indian	1,29,420	7,110	1,36,530	9.48	1,29,420	7,110	1,36,530	9.48	-----
II. Overseas	-----	-----	-----	-----	-----	-----	-----	-----	-----
b. Individual									
I. Individual shareholders holding nominal share capital upto Rs. 1 Lakh	5,450	37,860	43,310	3.00	5,450	37,860	43,310	3.00	-----
II. Individual shareholders holding nominal share capital in excess of Rs. 1 Lakh	1,60,160	20,000	1,80,160	12.52	1,60,160	20,000	1,80,160	12.51	-----
c. Others	-----	-----	-----	-----	-----	-----	-----	-----	-----
Sub-total (B)(2):-	2,95,030	64,970	3,60,000	25.00	2,95,030	64,970	3,60,000	24.99	-----
Total Public Shareholding (B)=(B)(1)+ (B)(2)	13,75,030	64,970	14,40,000	100.00	13,75,030	64,970	14,40,000	100.00	-----
C. Shares held by Custodian for GDRs & ADRs	-----	-----	-----	-----	-----	-----	-----	-----	-----
Grand Total (A+B+C)	13,75,030	64,970	14,40,000	100.00	13,75,030	64,970	14,40,000	100.00	----

Annexure II- Shareholding of Promoters

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	
01.	Late Mrs. Savitribai Kesardeo	10	0.00	-----	10	0.00	-----	-----
02.	Mr. Kailashchandra Kesardeo	1,32,250	9.18	-----	1,32,250	9.18	-----	-----
03.	Kailashchandra Kesardeo HUF	2,150	0.15		2,150	0.15		
04.	Kailashchandra & Sons HUF	500	0.03		500	0.03		
05.	Kesardeo & Sons HUF	500	0.03		500	0.03		
06.	Mrs. Geeta Seksaria	1,34,200	9.32	-----	1,34,200	9.32	-----	-----
07.	Mr. Vinay Seksaria	1,39,090	9.66	-----	1,39,090	9.66	-----	-----
08.	Vinay Corporation HUF	500	0.03		500	0.03		
09.	Mr. Vivek Seksaria	1,38,560	9.62	-----	1,38,560	9.62	-----	-----
10.	Vivek & Sons HUF	1,100	0.08		1,100	0.08		
11.	Mrs. Radhika Seksaria	1,31,410	9.13	-----	1,31,410	9.13	-----	-----
12.	Mr. Shyam Sunder Saraf	40,000	2.78	-----	40,000	2.78	-----	-----
13.	Mrs. Aparna Seksaria	1,38,200	9.60	-----	1,38,200	9.60	-----	-----
14.	Ms. Shrishti Seksaria	500	0.03	-----	500	0.03	-----	-----

15.	Mr. Yashasvi Seksaria	67,700	4.70	-----	67,700	4.70	-----	-----
16.	Anushree Fabrics Private Limited	13,130	0.91	-----	13,130	0.91	-----	-----
17.	Bhavnagar Oil Mills Private Limited	1,39,000	9.65	-----	1,39,000	9.65	-----	-----
18.	Ashutosh Saraf	1,200	0.08	-----	1,200	0.08	-----	-----
	Total	10,80,000	75.0	-----	10,80,000	75.0	-----	-----

Annexure III - Changes in Promoters Shareholding

Sr. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
	At the beginning of the year	-	-	-	-
	Date wise Increase/Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	NO CHANGE	NO CHANGE	NO CHANGE	NO CHANGE
	At the End of the year	-	-	-	-

**Annexure IV – Shareholding Pattern of Top Ten Shareholders
(Other than Directors, Promoters and Holders of GDRs and ADRs)**

Sr. No		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1.	Mrs. Lakshmi Devi Saraf				
	At the beginning of the year	81,700	5.67	81,700	5.67
	Date wise Increase/Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/ bonus / sweat equity etc):	-----	-----	-----	-----
	At the End of the year (or on the date of separation, if separated during the year)	81,700	5.67	81,700	5.67

Sr. No		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
2.	Mrs. Rajudevi Agarwal.				
	At the beginning of the year	67,960	4.71	67,960	4.71
	Date wise Increase/Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/ bonus / sweat equity etc):	-----	-----	-----	-----
	At the End of the year (or on the date of separation, if separated during the year)	67,960	4.71	67,960	4.71

Sr. No		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
3.	M/s. Nawal Finance Private Limited				
	At the beginning of the year	64,000	4.44	64,000	4.44
	Date wise Increase/Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/ bonus / sweat equity etc):	-----	-----	-----	-----
	At the End of the year (or on the date of separation, if separated during the year)	64,000	4.44	64,000	4.44

Sr. No		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
5.	M/s. Premier Consultant and Traders Limited				
	At the beginning of the year	64870	4.50	64870	4.50
	Date wise Increase/Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/ bonus / sweat equity etc):	-----	-----	-----	-----
	At the End of the year (or on the date of separation, if separated during the year)	64870	4.50	64870	4.50

Sr. No		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
5.	Mr. Nimesh Makharia				
	At the beginning of the year	20,000	1.39	20,000	1.39
	Date wise Increase/Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/ bonus / sweat equity etc):	-----	-----	-----	-----
	At the End of the year (or on the date of separation, if separated during the year)	20,000	1.39	20,000	1.39

Sr. No		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
6.	Mrs. Anjana Agrawal				
	At the beginning of the year	10,500	0.73	10,500	0.73
	Date wise Increase/Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/ bonus / sweat equity etc):	-----	-----	-----	-----
	At the End of the year (or on the date of separation, if separated during the year)	10,500	0.73	10,500	0.73

Sr. No		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
7.	Mrs. Savita Ramesh Phirodia				
	At the beginning of the year	10,000	0.69	10,000	0.69
	Date wise Increase/Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/ bonus / sweat equity etc):	-----	-----	-----	-----
	At the End of the year (or on the date of separation, if separated during the year)	10,000	0.69	10,000	0.69

Sr. No		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
8.	Mr. Sailesh Suresh Manot				
	At the beginning of the year	10,000	0.69	10,000	0.69
	Date wise Increase/Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/ bonus / sweat equity etc):	-----	-----	-----	-----
	At the End of the year (or on the date of separation, if separated during the year)	10,000	0.69	10,000	0.69

Sr. No		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
9.	M/s. Sai Finance & Investment Private Limited				
	At the beginning of the year	6,050	0.42	6,050	0.42
	Date wise Increase/Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/ bonus / sweat equity etc):	-----	-----	-----	-----
	At the End of the year (or on the date of separation, if separated during the year)	6,050	0.42	6,050	0.42

Sr. No		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
10.	Mr. Jitendra Ramanlal Joshi				
	At the beginning of the year	3,400	0.24	3,400	0.24
	Date wise Increase/Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/ bonus / sweat equity etc):	-----	-----	-----	-----
	At the End of the year (or on the date of separation, if separated during the year)	3,400	0.24	3,400	0.24

Annexure V – Shareholding of Directors and Key Managerial Personnel

Sr. No.	Name of Director	Shareholding at the beginning of the year		Change in Shareholding during the year		Shareholding at the End of the year	
		No. of shares	% of total shares of the Company	Increase	Decrease	No. of shares	% of total shares of the Company
1.	Mr. Kailashchandra Kesardeo	1,32,250	9.18	-----	-----	1,32,250	9.18
2.	Mrs. Geeta K. Seksaria	1,34,200	9.32	-----	-----	1,34,200	9.32
3.	Mr. Vinay K. Seksaria	1,39,090	9.66	-----	-----	1,39,090	9.66
4.	Mr. Vivek K. Seksaria	1,38,560	9.62	-----	-----	1,38,560	9.62

Annexure VI - Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sr. No.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
1.	Gross Salary	Nil	Nil
	a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-
	b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
	c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-
2.	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission	-	-
	➤ as % of profit	-	-
	➤ Others specify...	-	-
5.	Others, please specify	-	-
	Total (A)	Nil	Nil
	Ceiling as per the Act	-	-

Annexure VII - Remuneration to other Directors:

Sr. No	Particulars of Remuneration	Name of Directors						Total Amount
1.	Independent Directors							
	a. Fee for attending board/committee meetings	--	--	--	--	--	--	--
	b. Commission	--	--	--	--	--	--	--
	c. Others, please specify	--	--	--	--	--	--	--
	Total (1)	--	--	--	--	--	--	--
2.	Other Non Executive Directors	--	--	--	--	--	--	--
	a. Fee for attending board/committee meetings	--	--	--	--	--	--	--
	b. Commission	--	--	--	--	--	--	--
	c. Others, please specify	--	--	--	--	--	--	--
	Total (2)	--	--	--	--	--	--	--
	Total (B)=(1+2)	--	--	--	--			--
	Total Managerial Remuneration	--	--	--	--			--
	Overall Ceiling as per the Act	--	--	--	--			--

Annexure VIII - Remuneration to Key Managerial Personnel Other Than MD/Manager/WTd:

Sr. No.	Particulars of Remuneration	Key Managerial Personnel			Total Amount
		CEO	Company Secretary	CFO	
1.	Gross Salary	--	--	--	--
	d) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	--	--	--	--
	e) Value of perquisites u/s 17(2) Income-tax Act, 1961	--	--	--	--
	f) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	--	--	--	--
2.	Stock Option	--	--	--	--
3.	Sweat Equity	--	--	--	--
4.	Commission	--	--	--	--
	➤ as % of profit	--	--	--	--
	➤ Others specify...	--	--	--	--
5.	Others, please specify	--	--	--	--
	Total	--	--	--	--

V. Indebtedness:

Indebtedness of the Company including interest outstanding/accrued but not due for payment:

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	--	84,18,370	--	84,18,370
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not due	--	--	--	--
Total (i+ii+iii)	--	84,18,370	--	84,18,370
Change in Indebtedness during the financial year				
• Addition	--	5,30,000	--	5,30,000
• Reduction	--	1,00,000	--	1,00,000
• Addition	--	--	--	--
• Reduction	--	--	--	--
Net Change	--	4,30,000	--	4,30,000
Indebtedness at the end of the financial year				
i) Principal Amount	--	88,48,370	--	88,48,370
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not due	--	--	--	--
Total (i+ii+iii)	--	88,48,370	--	88,48,370

VI. Remuneration of Directors and Key Managerial Personnel:

1.	Remuneration to Managing Director, Whole-time Directors and/or Manager	Annexure VI
2.	Remuneration to other directors	Annexure VII
3.	Remuneration to Key Managerial Personnel other than MD/Manager/WTD	Annexure VIII

VII. Penalties / Punishment/ Compounding of offences:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
A. Company					
Penalty	----	----	----	----	----
Punishment	----	----	----	----	----
Compounding	----	----	----	----	----
B. Directors					
Penalty	----	----	----	----	----
Punishment	----	----	----	----	----
Compounding	----	----	----	----	----
C. Other Officers in default					
Penalty	----	----	----	----	----
Punishment	----	----	----	----	----
Compounding	----	----	----	----	----

**Form No. MR-3
SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2019

[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 and 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 and 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, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2019 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 1 as maintained by the Company for the financial year ended on 31st March, 2019 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 2.

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 appointing Key Managerial Persons as per provisions of the Section 203 of the Companies Act and a suitable candidate as a Company Secretary of the Company.

As informed to us the Company is in process of appointing Independent Director.

The Website of the company is under maintenance and the Company is in process of updating the same.



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 no 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

**For Milan Mehta & Associates
Company Secretaries**

Milan Mehta

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



Mumbai, 10th August 2019

List of Documents Verified

Annexure 1

1. Memorandum & Articles of Association of the Company
2. Annual Report, Audit Report and notes thereon for the year 31.03.2019
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 2

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

