

# **ANNUAL REPORT**

**2020-2021**

**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. 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**

1<sup>st</sup> 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 38<sup>th</sup> Annual General Meeting of The Members of **Ishwarshakti Holdings & Traders Limited** (CIN: L51100MH1983PLC030782) will be held on Thursday the 30<sup>th</sup> day of September, 2021 at 3.00 P.M. at the registered office of the Company situated at 5<sup>th</sup> floor, Seksaria Chambers, 139 Nagindas Master Road, Fort, Mumbai - 400 001 to transact the following Business:

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**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, 2021, together with the reports of the Board of Directors and the Auditors thereon.

**SPECIAL BUSINESS:****ITEM NO. 2 – RE-APPOINTMENT OF MR. KAILASHCHANDRA SEKSARIA (DIN: 00115565)) AS AN EXECUTIVE AND NON-INDEPENDENT DIRECTOR OF THE COMPANY TO WHO RETIRE BY ROTATION:**

**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(6) 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 the appointment of Mr. Kailashchandra Seksaria (DIN: 00115565) who retires by rotation at this meeting and is of 81 years of age, as a Executive and Non-Independent Director of the Company, liable to retire by rotation.

**RESOLVED FURTHER THAT**, Any one of 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: 01<sup>st</sup> September, 2021.**

**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 **21<sup>th</sup> September 2021 to 30<sup>th</sup> September, 2021** (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 2020-21 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.
- (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 here in below.

**The e-voting period will commence at 09.00 a.m. on September, 25 2021 and will end at 5.00 p.m. on September, 28, 2021.** 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, 25 2021 and will end at 5.00 p.m. on September, 28, 2021. During this period Members' of the Company, holding shares either in physical as on 21<sup>th</sup> September, 2021, 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](http://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](http://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:

	<b>For Members holding shares in Demat Form and Physical Form</b>
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"> <li>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 PAN Field.</li> <li>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.</li> </ul>
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	Enter the Dividend Bank Details as recorded in your Demat account or in the Company records for the said Demat account or folio. <ul style="list-style-type: none"> <li>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).</li> </ul>

(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](http://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](mailto: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](mailto: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](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

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

**Sameer Khedekar**  
**Company Secretary**  
**Place: Mumbai**  
**Date: 01<sup>st</sup> September, 2021.**

Registered Office:  
5<sup>th</sup> Floor, Seksaria Chambers  
139 Nagindas Master Road,  
Fort, Mumbai-400001  
Email Id: [ishwarshakti@rediffmail.com](mailto:ishwarshakti@rediffmail.com)

**ANNEXURE TO THE NOTICE DATED SEPTEMBER 01, 2021**

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)

**ITEM NO 02:****EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 AN AS PER SECRETARIAL STANDARD - 2 (SS2) ON “GENERAL MEETINGS”:**

a) Mr. Kailashchandra Seksaria (DIN: 00115565), member of the promoter group, has been associated with the Company for over more than three and half decades. Mr. Kailashchandra Seksaria has been guiding the Management ensuing smooth transition as Executive & Non-Independent Director of the Company since 1983.

b) Mr. Kailashchandra Seksaria, currently aged 82 years, was appointed as Executive Director of the Company with effect from September 09, 1983. His appointment and re-appointment had been duly approved by the Shareholders from time to time.

c) 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 who has attained the age of seventy-five years.

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

g) Apart from Mr. Kailashchandra Seksaria, who is interested himself, Mrs. Geeta Seksaria, Managing Director and Mr. Vinay Seksaria, Director and Mr. Vivek Seksaria, Director, being relatives of Mr. Kailashchandra 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.

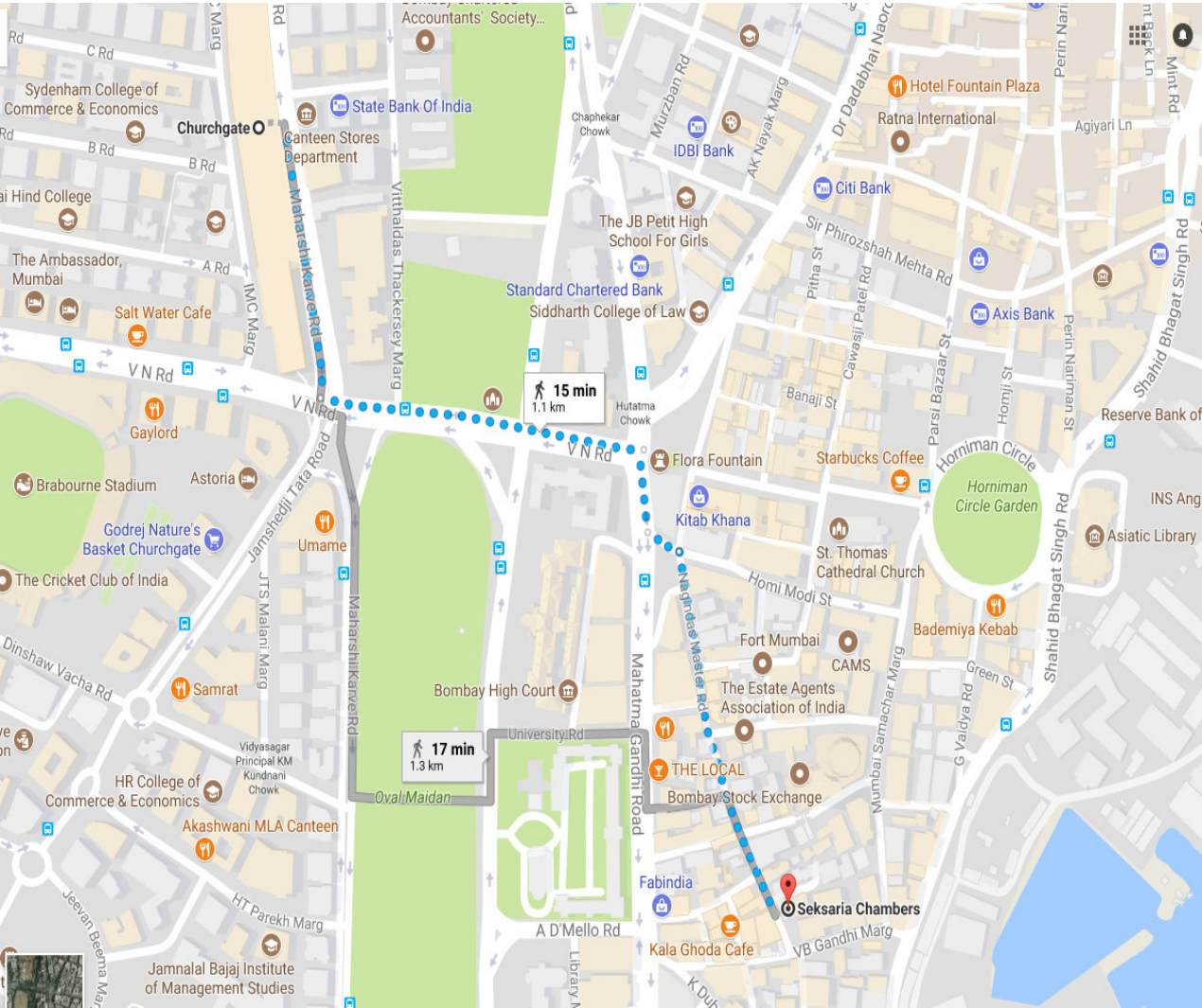
h) Pursuant to Regulation 36(3) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 (SS-2) on “General Meetings”, the particulars of Mr. Kailashchandra Seksaria, are given hereunder:-

<b>Name of the Director</b>	<b>Mr. Kailashchandra Seksaria</b>
<b>Date of Birth</b>	03.04.1939
<b>Date of Appointment</b>	September 07, 1983
<b>Relationship with Directors</b>	1. Spouse of Mrs. Geeta Kailashchandra Seksaria 2. Father of Mr. Vinay Seksaria 3. Father of Mr. Vivek Seksaria
<b>Expertise in Specific functional area</b>	Vast experience of Investment, Finance, Accounting & Administration.
<b>Qualification</b>	Graduate from Mumbai University
<b>Board Membership of Companies as on March 31, 2021 <sup>1</sup></b>	1(one)
<b>Chairman/Member of the Committee of the Board of directors as on March 31, 2021</b>	1(one)
<b>Number of Shares held in the Company as on March 31, 2021</b>	135400 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, 2021.
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, 2021.

**Route Map of Venue of Annual General Meeting of Ishwarshakti Holdings & Traders Limited.**

**Venue:** Seksaria Chambers, 5<sup>th</sup> Floor, 139, Nagindas Master Road, Fort, Mumbai - 400001



**ATTENDANCE SLIP****38<sup>TH</sup> ANNUAL GENERAL MEETING ON WEDNESDAY, SEPTEMBER 30, 2021 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 38<sup>th</sup> Annual General Meeting of the Company held at the Registered Office of the Company situated at Seksaria Chambers, 5<sup>th</sup> Floor, 139 Nagindas Master Road, Fort, Mumbai – 400 001, Maharashtra, India, on Thursday, September 30, 2021.

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

<b>EVSN (Remote E-Voting Event No.)</b>	<b>USER ID</b>	<b>PASSWORD</b>
<b>210826040</b>		

**Note: The Voting period starts from Saturday, 25<sup>th</sup> September, 2021 (9:00 A.M.) and ends on Tuesday, 28<sup>th</sup> September, 2021 (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]

**38<sup>TH</sup> ANNUAL GENERAL MEETING ON SEPTEMBER 30, 2021 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 <b>Ishwarshakti Holdings &amp; Traders Limited</b> , 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 38<sup>th</sup> Annual General Meeting to be held on Thursday, September 30, 2021 AT 03:00 P.M. (IST) at the Registered office of the Company situated at Seksaria Chambers, 5<sup>th</sup> 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
<b>Sr. No</b>	<b>ORDINARY BUSINESS</b>			
1.	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2021 together with the Reports of Board of Directors and Auditors thereon.			
	<b>SPECIAL BUSINESS</b>			
2.	Appointment of Director in place of Mr. Kailashchandra Seksaria, (DIN: 00115565) who retires by rotation and being eligible, seeks re-appointment			

Affix revenue stamp of not less than Rupee 1

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2021

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 38<sup>th</sup> Annual Report and the Audited Accounts for the financial year ended March 31, 2021.

### **SUMMARY OF THE FINANCIAL RESULTS:**

	(Amount in Rs)	
Particulars	2020-21	2019-20
Revenue from operations (Net)	1,51,59,698	67,82,728
Other Income	1,22,558	92,161
<b>Total Income</b>	<b>1,52,82, 256</b>	<b>68,74,889</b>
Total Expenses (Net)	1,16,17,661	1,36,24,182
<b>Profit / (Loss) before Tax</b>	<b>36,64,595</b>	<b>(67,49,293)</b>
<b>Tax Expenses</b>		
Current Tax	5,71,677	(65,128)
Mat Credit	(5,14,058)	-
Deferred Tax	80	7,93,656
<b>Total Tax Expense</b>	<b>57,699</b>	<b>7,28,528</b>
<b>Profit/ (Loss) from the Continuing operations for the year.</b>	<b>36,06,896</b>	<b>(60,20,765)</b>
Other Compressive Income	2,28,98,534	(36,60,780)
Total Compressive Income / (Losses)	2,65,05,430	(96,81,545)
Basic & Diluted earnings per share.	2.50	(4.18)

### **COMPANY'S PERFORMANCE :**

The total income of the Company for the year ended 31<sup>st</sup> March, 2021 stood at Rs.152.82 Lakhs, (previous year Rs. 68.74 Lakhs. The Company has profit of Rs. 36.06 Lakhs in the Current year as Compared to Loss of Rs. (60.20) 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 31<sup>st</sup> March 2021.

**DIVIDEND:**

In order to retain the profit of the Company of the Financial Year 2020-2021, the Board of Directors do not recommend any dividend for the year ended 31<sup>st</sup> March, 2021 on equity shares.

**COVID-19 PANDEMIC**

The COVID-19 pandemic which is a once in a lifetime occurrence has brought with it an unimaginable suffering to people and to almost all sections of the economy. The nationwide lockdowns to curtail the transmission of disease, had put the global economy in extreme stress of the level not seen since the Great Depression and would have a long-lasting economic impact. The dynamic and evolving nature of the pandemic with its resurgence (second wave) at the close of the year once again creates uncertainty, including economic impact. Hopefully, the outreach of vaccination drives across the country, additional efforts to set up medical infrastructure and obtain required medical supplies, in addition to continued adherence to COVID-19 specific protocols will help in overcoming this testing situation. Like the greater economy, the pandemic coupled with the lockdown and relief measures provided by RBI had a bearing on the performance of the Company. The impact of the above on the performance of the Company and the measures adopted by the Company to steer through the pandemic

**BOARD OF DIRECTORS:**

During the year under review, there was No change in Board of Directors of the Company, 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)	Managing Director
03	Mr. Vinay K. Seksaria (DIN: 00116582)	Director

**NUMBER OF MEETINGS OF THE BOARD:**

During the year, Four (4) 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.	27.07.2020
2.	25.08.2020
3.	12.11.2020
4.	02.02.2021

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	4	4
Mr. Kailashchandra Seksaria	Executive and Non Independent	4	4
Mr. Vinay K. Seksaria	Executive and Non Independent	4	4
Mr. Vivek K. Seksaria	Executive and Non Independent	4	4

**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.	27.07.2020
2.	25.08.2020
3.	12.11.2020
4.	02.02.2021

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	4	4
Mr. Vinay K. Seksaria	Executive and Non-Independent	4	4
Mr. Vivek K. Seksaria	Executive and Non-Independent	4	4

#### **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 02, 2021.

Constitutions of the Nomination and Remuneration Committee and attendance details during the financial year ended March 31, 2021 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 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:**

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.

**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 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. 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.

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.

**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 37<sup>th</sup> till the conclusion of the 41<sup>th</sup> 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, 2021. 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 2020-21.

**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., 1<sup>st</sup> 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."**

**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.

**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 9<sup>th</sup> 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: 00115565)**

**Mr. Kailashchandra Seksaria**  
**Director**  
**(DIN: 00115565)**

**Place: Mumbai**  
**Date: 1<sup>st</sup> June, 2021**

**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 of Rs.1,50,000/-	--	--
02.	Mr. Kailashchandra Kesardeo Seksaria	Director	Loan Received of Rs. 11,50,000/-	--	--
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**

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

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

**Place: Mumbai**

**Date: 1<sup>st</sup> June, 2021**

## 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, 2021.

<b>a.</b>	<b>Conservation of Energy</b>		
	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>b.</b>	<b>Technology absorption</b>		
	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.
<b>c.</b>	<b>Foreign Exchange Earnings and Outgo</b>		
	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. Vinay K. Seksaria  
Director  
(DIN: 00116582)

Place: Mumbai  
Date: 1<sup>st</sup> June, 2021

## 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, 2021:

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	Percent age of equity shares held	Whether the employee is a relative of Director manage the Company and if name such Director manage
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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)  
Place: Mumbai  
Date: 1<sup>st</sup> June, 2021

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



**MILAN MEHTA & ASSOCIATES**  
**COMPANY SECRETARIES**

206, Nadiadwala Market, Off Podar Road, Malad East, Mumbai - 400 097.  
Email: csmilanmehta@gmail.com / Cell: 9320415174

**Form No. MR-3**

**SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2021

[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, 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 warranted due to the spread of Covid 19 pandemic, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2021 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 31<sup>st</sup> March, 2021 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;

(2)

(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 appointing Independent Director.*

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

(3)

**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

*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, 18<sup>th</sup> August, 2021  
UDIN:





**MILAN MEHTA & ASSOCIATES**  
**COMPANY SECRETARIES**

206, Nadiadwala Market, Off Podar Road, Malad East, Mumbai - 400 097.  
Email: csmilanmehta@gmail.com / Cell: 9320415174

To,  
**The Members,**  
**Ishwarshakti Holdings and Traders Limited**  
Mumbai

**Annexure - 1**

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, 18<sup>th</sup> August, 2021  
UDIN:

**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 31.03.2021
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

**ANNEXURE "C"**  
**Form No. MGT-9**  
**Extract of Annual Return**  
**As on the financial year ended on March 31, 2021.**

[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)	<b>CIN</b>	:	L51100MH1983PLC030782
(ii)	<b>Registration Date</b>	:	September 07, 1983
(iii)	<b>Name of the Company</b>	:	<b>Ishwarshakti Holdings &amp; Traders Limited</b>
(iv)	<b>Category / Sub-Category of the Company</b>	:	Company Limited by Share Indian Non-Government Company
(v)	<b>Address of the Registered office and contact details</b>	:	Seksaria Chambers, 5 <sup>th</sup> Floor, 139 Nagindas Master Road, Fort, Mumbai - 400001  <b>Contact Details:</b> 022- 40500900 <b>Fax Number:</b> 022 - 22624989 <b>E-mail Id:</b> ishwarshakti@rediffmail.com
(vi)	<b>Whether listed Company</b>	:	YES
(vii)	<b>Name, Address and Contact details of Registrar and Transfer Agent, if any</b>	:	<b>Bigshare Services Private Limited</b>  1 <sup>st</sup> 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 <a href="mailto:babu@bigshareonline.com">babu@bigshareonline.com</a> , <a href="http://www.bigshareonline.com">www.bigshareonline.com</a>

**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:-

<b>Sr. No</b>	<b>Name and Description of main products / services</b>	<b>NIC Code of the Product/ service</b>	<b>% to total turnover of the Company</b>
1)	Investment Activity	6430	98.56%

**III. Particulars of Holding, Subsidiary and Associate Companies –**

<b>Sr. No</b>	<b>Name and address of the Company</b>	<b>CIN/GLN</b>	<b>Holding/ Subsidiary/ Associate</b>	<b>% of shares held</b>	<b>Applicable Section</b>
---	-----	-----	-----	---	----

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

1.	Category-wise Shareholding	<b>Annexure I</b>
2.	Shareholding of Promoters	<b>Annexure II</b>
3.	Change in promoters shareholding	<b>Annexure III</b>
4.	Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):	<b>Annexure IV</b>
5.	Shareholding of Directors and KMP	<b>Annexure V</b>
6.	Remuneration to Managing Director, Whole-time Directors and/or Manager.	<b>Annexure VI</b>
7.	Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD	<b>Annexure VIII</b>

[illegible]

e. Venture Capital Funds	-----	-----	-----	-----	-----	-----	-----	-----	-----
f. Insurance Companies	-----	-----	-----	-----	-----	-----	-----	-----	-----
g. Foreign Institutional Investors	-----	-----	-----	-----	-----	-----	-----	-----	-----
h. Foreign Venture Capital Funds	-----	-----	-----	-----	-----	-----	-----	-----	-----
i. Others	-----	-----	-----	-----	-----	-----	-----	-----	-----
Sub Total B(1)	-----	-----	-----	-----	-----	-----	-----	-----	-----
<b>Non - Institutions</b>									
<b>a. Bodies Corporate</b>									
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>b. Individual</b>									
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	-----
<b>∴ Others</b>	-----	-----	-----	-----	-----	-----	-----	-----	-----
<b>Sub-total (B)(2):-</b>	<b>2,95,030</b>	<b>64,970</b>	<b>3,60,000</b>	<b>25.00</b>	<b>2,95,030</b>	<b>64,970</b>	<b>3,60,000</b>	<b>24.99</b>	-----
<b>Total Public Shareholding B)=(B)(1)+ (B)(2)</b>	<b>13,75,030</b>	<b>64,970</b>	<b>14,40,000</b>	<b>100.00</b>	<b>13,75,030</b>	<b>64,970</b>	<b>14,40,000</b>	<b>100.00</b>	-----
C. Shares held by Custodian for GDRs & ADRs	-----	-----	-----	-----	-----	-----	-----	-----	-----
<b>Grand Total (A+B+C)</b>	<b>13,75,030</b>	<b>64,970</b>	<b>14,40,000</b>	<b>100.00</b>	<b>13,75,030</b>	<b>64,970</b>	<b>14,40,000</b>	<b>100.00</b>	----

## 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	-----	0.00	0.00	-----	-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	-----	-----

	Private Limited							
18.	Ashutosh Saraf	1,200	0.08	-----	1,200	0.08	-----	-----
	<b>Total</b>	<b>10,80,000</b>	<b>75.0</b>	<b>-----</b>	<b>10,80,000</b>	<b>75.0</b>	<b>-----</b>	<b>-----</b>

## Annexure III - Changes in Promoters Shareholding

	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):	<b>NO CHANGE</b>	<b>NO CHANGE</b>	<b>NO CHANGE</b>	<b>NO CHANGE</b>
At the End of the year	-	-	-	-



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

	<b>Shareholding at the beginning of the year</b>		<b>Cumulative Shareholding during the year</b>	
	No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
<b>Mrs. Lakshmi Devi Saraf</b>				
At the beginning of the year	81,700	5.67	81,700	5.67
Date wise Increase/Decrease in Shareholding 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

	<b>Shareholding at the beginning of the year</b>		<b>Cumulative Shareholding during the year</b>	
	No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
<b>Mrs. Rajudevi Agarwal.</b>				
At the beginning of the year	67,960	4.71	67,960	4.71
Date wise Increase/Decrease in Shareholding 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

	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
<b>M/s. Nawal Finance Private Limited</b>				
At the beginning of the year	64,000	4.44	64,000	4.44
Date wise Increase/Decrease in Shareholding 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

	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
<b>M/s. Premier Consultant and Traders Limited</b>				
At the beginning of the year	64870	4.50	64870	4.50
Date wise Increase/Decrease in Shareholding 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

	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
<b>Mr. Nimesh Makharia</b>				
At the beginning of the year	20,000	1.39	20,000	1.39
Date wise Increase/Decrease in Shareholding 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

	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
<b>Mrs. Anjana Agrawal</b>				
At the beginning of the year	10,500	0.73	10,500	0.73
Date wise Increase/Decrease in Shareholding 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

	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
<b>Mrs. Savita Ramesh Phirodia</b>				
At the beginning of the year	10,000	0.69	10,000	0.69
Date wise Increase/Decrease in Shareholding 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

	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
<b>Mr. Sailesh Suresh Manot</b>				
At the beginning of the year	10,000	0.69	10,000	0.69
Date wise Increase/Decrease in Shareholding 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

	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
<b>M/s. Sai Finance &amp; Investment Private Limited</b>				
At the beginning of the year	6,050	0.42	6,050	0.42
Date wise Increase/Decrease in Shareholding 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

	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
<b>Mr. Jitendra Ramanlal Joshi</b>				
At the beginning of the year	3,400	0.24	3,400	0.24
Date wise Increase/Decrease in Shareholding 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**

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
Mr. Kailashchandra Kesardeo	1,32,250	9.18	-----	-----	1,32,250	9.18
Mrs. Geeta K. Seksaria	1,34,200	9.32	-----	-----	1,34,200	9.32
Mr. Vinay K. Seksaria	1,39,090	9.66	-----	-----	1,39,090	9.66
Mr. Vivek K. Seksaria	1,38,560	9.62	-----	-----	1,38,560	9.62
Mr. Shamsundar Agarwal	Nil	Nil	-----	-----	Nil	Nil
Mr. Sameer Khedekar	Nil	Nil	-----	-----	Nil	Nil

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

	<b>Particulars of Remuneration</b>	<b>Mrs. Geeta Seksaria</b>	<b>Total Amount</b>
	Gross Salary	1,10,000	1,10,000
	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	-	-
	Stock Option	-	-
	Sweat Equity	-	-
	Commission	-	-
	➤ as % of profit	-	-
	➤ Others specify...	-	-
	Others, please specify	-	-
	<b>Total (A)</b>	1,10,000	1,10,000
	<b>Ceiling as per the Act</b>	-	-

*Annexure VII - Remuneration to other Directors:*

Particulars of Remuneration	Name of Directors						Total Amount
<b>Independent Directors</b>							
a. Fee for attending board/committee meetings	--	--	--	--	--	--	--
b. Commission	--	--	--	--	--	--	--
c. Others, please specify	--	--	--	--	--	--	--
<b>Total (1)</b>	--	--	--	--	--	--	--
<b>Other Non Executive Directors</b>	--	--	--	--	--	--	--
a. Fee for attending board/committee meetings	--	--	--	--	--	--	--
b. Commission	--	--	--	--	--	--	--
c. Others, please specify	--	--	--	--	--	--	--
<b>Total (2)</b>	--	--	--	--	--	--	--
<b>Total (B)=(1+2)</b>	--	--	--	--			--
<b>Total Managerial Remuneration</b>	--	--	--	--			--
<b>Overall Ceiling as per the Act</b>	--	--	--	--			--



**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	--	Mr. Sameer Khedekar	Mr. Shyam Agarwal	--
	d) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	--	1,50,000	4,33,012	5,83,012
	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 specific (Bonus)	--	--	86,602	86,602
5.	Others, please specify (Leave Encashment)	--	--	55,642	55,642
	<b>Total</b>	--	1,50,000	5,75,256	<b>7,25,256</b>

**V. Indebtedness:**

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	-	93,08,370	-	93,08,370
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	93,08,370	-	93,08,370
<b>Change in Indebtedness during the financial year</b>				
• Addition	-	13,00,000	-	13,00,000
• Reduction	-	-	-	-
• Addition	-	-	-	-
• Reduction	-	-	-	-
<b>Net Change</b>	-	13,00,000	-	13,00,000
<b>Indebtedness at the end of the financial year</b>				
i)Principal Amount	-	1,06,08,370	-	1,06,08,370
ii)Interest due but not paid	-	-	-	-
iii)Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	1,06,08,370	-	1,06,08,370

**VI. Remuneration of Directors and Key Managerial Personnel:**

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

**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)
<b>A. Company</b>					
Penalty	----	----	----	----	----
Punishment	----	----	----	----	----
Compounding	----	----	----	----	----
<b>B. Directors</b>					
Penalty	----	----	----	----	----
Punishment	----	----	----	----	----
Compounding	----	----	----	----	----
<b>C. Other Officers in default</b>					
Penalty	----	----	----	----	----
Punishment	----	----	----	----	----
Compounding	----	----	----	----	----

## 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 31<sup>st</sup> March, 2021, 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 31<sup>st</sup> March, 2021, 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 held in "Seksaria Biswan Sugar Factory Limited" has been measured based on the Unaudited Financial Statements for the year ended March 31, 2021. Our Opinion is not modified in respect of these matter.

### 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

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, 2016 ("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 31<sup>st</sup> March, 2021, taken on record by the Board of Directors, none of the directors are disqualified as on 31<sup>st</sup> March, 2021 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 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.

*For and on behalf of*

**B L Dasharda & Associates**

**Chartered Accountants**

**F.R. No.:112615W**

**Sushant Mehta**

**Partner**

**M.No. : 112489**

**Place : Mumbai**

**Dated : 1<sup>st</sup> June, 2021**

**ANNEXURE I TO THE INDEPENDENT AUDITORS' REPORT****(Referred to in paragraph 8 under the heading of "Report on Other Legal and Regulatory Requirements" Section of our report of even date)**

- 1 The provisions of clause 3(i) of the Order is not applicable to the Company since the Company does not have any Fixed Assets.
- 2 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.
3. As informed to us, the Company has not granted any loans secured or unsecured to Companies, firms, Limited Liability Partnership or other parties covered in the register maintained under Section 189 of the Act. Hence paragraph (a), (b) & (c) 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. The Company has not taken any loans or borrowings from Financial Institution, Banks, Government and has not issued any debentures during the year. Hence the provision of clause 3 (viii) of the Order is not applicable to the Company.
9. 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 (ix) of the Order is not applicable to the Company.
10. 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 by its officers or employees has been noticed or reported during the course of our audit.
11. In our opinion and according to the information and explanations given to us, the Company has not paid any managerial remuneration during the year. Hence the requisite approvals



12. 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.
13. 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.
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 made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of Clause 3 (xiv) of the Order are not applicable to the Company.
15. 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.
16. Registration of NBCF under section 45-IA of RBI Act 1934; The company is already registered under section 45 IA of the Reserve Bank of India Act, 1934 vide Registration Certificate no.- 13.00633 issued dated April 07, 1998.

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

**Sushant Mehta  
Partner  
M.No. : 112489**

**Place : Mumbai  
Dated : 1<sup>st</sup> June, 2021**

**UDIN NO: 21112489AAAAIF5906**

**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 31<sup>st</sup> March, 2021 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, 2021, 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: 1<sup>st</sup> June 2021**

**UDIN NO: 21112489AAAAIF5906**

ISHWARSHAKTI HOLDINGS & TRADERS LIMITED			
Standalone Balance Sheet as at 31st March, 2021			
Particulars	Note No	As at 31st March, 2021	As at 31st March, 2020
<b>A - Assets</b>			
<b>1) Financial Assets</b>			
(i) Cash and cash equivalents	4	2,32,412	8,30,816
(ii) Bank balances other than (ii) above	5	1,10,000	1,00,000
(iii) Loans	6 (i)	-	-
(iv) Non-current investments	7	14,11,37,523	11,29,61,529
(v) Other financial assets	8(i)	-	23.60
(vi) Other current assets	9(i)	-	1,250
<b>Total Financial Assets</b>		<b>14,14,79,935</b>	<b>11,38,93,618</b>
<b>2) Non Financial Assets</b>			
(i) Inventories	10	92,36,604	42,27,007
(ii) Current Tax Assets (Net)	11	-	-
(iii) Property, Plant & Equipment	12	180	180
(iv) Loans	6 (ii)	-	-
(v) Other Non Financial Assets	8(ii)	3,332	3,289
(vi) Other Non Current Assets	9(ii)	8,67,116	3,53,058
<b>Total Non Financial Assets</b>		<b>1,01,07,232</b>	<b>45,83,534</b>
<b>Total Assets</b>		<b>15,15,87,167</b>	<b>11,84,77,152</b>
<b>B- Liabilities &amp; Equity</b>			
<b>Current Liabilities</b>			
<b>(a) Financial Liabilities</b>			
(i) Trade payables			
Total Outstanding dues of Micro, Small and Medium Enterprises		-	-
Total Outstanding dues of other than Micro, Small and Medium Enterprises		-	12,354
(ii) Short term borrowings	13(i)	1,06,08,370	93,08,370
(iii) Other Financial Current liabilities	14(i)	1,84,485	-
(iv)Current tax liabilities (Net)		25,309	-
<b>Total Financial Liabilities</b>		<b>1,08,18,164</b>	<b>93,20,724</b>
<b>(b) Non Financial Liabilities</b>			
(i) Long term borrowings	13(ii)	-	-
(ii) Deferred tax liabilities (Net)	15	1,63,40,067	1,10,62,527
(iii) Other Non Financial Current liabilities	14(ii)	-	-
(iv) Other current liabilities	16	1,26,506	2,96,900
<b>Total Non Financial Liabilities</b>		<b>1,64,66,573</b>	<b>1,13,59,427</b>
<b>Equity</b>			
(a) Equity share capital	17	1,44,00,000	1,44,00,000
(b) Other Equity	18	10,99,02,430	8,33,97,001
<b>Total Equity</b>		<b>12,43,02,430</b>	<b>9,77,97,001</b>
<b>Total Liabilities and Equity</b>		<b>15,15,87,167</b>	<b>11,84,77,152</b>
The accompanying notes are an integral part of the financial statements.			
As per our report of even date attached		For and on behalf of the Board of Directors	
For and on behalf of			
<b>B L Dasharda &amp; Associates</b>			
<b>Chartered Accountants</b>			
<b>F.R.No: 112615W</b>			
		<b>Geeta Seksaria</b>	<b>Vinay Seksaria</b>
		<b>Managing Director</b>	<b>Director</b>
		<b>Din:06960055</b>	<b>Din:00116582</b>
<b>Sushant Mehta</b>			
<b>Partner</b>		<b>Vivek Seksaria</b>	<b>Sameer Khedekar</b>
<b>M. No. 112489</b>		<b>Director</b>	<b>Company Secretary</b>
		<b>Din:00116698</b>	
		<b>Shyam Agarwal</b>	
		<b>Chief Financial Officer</b>	
<b>Place: Mumbai</b>		<b>Place: Mumbai</b>	
<b>Dated :01st June ,2021</b>		<b>Dated :01st June ,2021</b>	
<b>UDIN NO: 21112489AAAAIF5906</b>		<b>UDIN NO: 21112489AAAAIF5906</b>	

<b>ISHWARSHAKTI HOLDINGS &amp; TRADERS LIMITED</b> <b>Standalone Statement of Profit and Loss for the Year ended 31st March, 2021</b>			
Particulars	Note No	Year ended 31st March, 2021	Year ended 31st March, 2020
<b>CONTINUING OPERATIONS</b>			
<b>I.Income:</b>			
Revenue from operations	19	1,51,59,698	67,82,728
Other Income	20	1,22,558	92,161
<b>Total Income</b>		<b>1,52,82,256</b>	<b>68,74,889</b>
<b>II. Expenses:</b>			
Purchase of Traded goods	21	1,47,92,731	55,43,167
Changes in inventories of stock in trade	22	(50,09,597)	28,57,929
Employee benefit expense	23	8,35,256	10,38,432
Impairment of financial instruments	24	-	30,16,536
Finance costs	25	3,704	1,067
Depreciation and amortization expense	12	-	-
Other Expenses	26	9,95,567	11,67,051
<b>Total Expenses</b>		<b>1,16,17,661</b>	<b>1,36,24,182</b>
<b>III. Profit /(Loss) before tax (I -II)</b>		<b>36,64,595</b>	<b>(67,49,293)</b>
<b>IV. Tax expense:</b>			
Current tax		5,71,677	(65,128)
Mat credit		(5,14,058)	-
Deferred Tax		80	7,93,656
<b>V. Profit / (Loss) from continuing operations (III -IV)</b>		<b>36,06,896</b>	<b>(60,20,765)</b>
<b>VI:Other Comprehensive Income</b>			
<b>a) Items that will not be reclassified to profit or loss</b>			
Changes in fair value of investments in equities carried at Fair value through OCI		2,78,92,277	(19,73,397)
Income tax on items that will not be reclassified Subsequently to the statements of profit and loss		(53,93,052)	2,80,934
<b>b) Items that will be reclassified to profit or loss</b>			
Changes in fair value of investments other than equity share carried at Fair value through OCI		2,83,717	(24,81,435)
Income tax on items that will be reclassified Subsequently to the statements of profit and loss		1,15,592	5,13,118
<b>Other Comprehensive Income /(Loss), net of tax</b>		<b>2,28,98,534</b>	<b>(36,60,780)</b>
<b>VII. Total Comprehensive Income / (Loss) for the Year (V-VI)</b>		<b>2,65,05,430</b>	<b>(96,81,545)</b>
<b>VIII:Earnings per equity share of ₹ 10 each (for continuing operation):</b>			
Basic (₹)		2.50	(4.18)
Diluted (₹)		2.50	(4.18)
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>B L Dasharda &amp; Associates</b> Chartered Accountants F.R.No: 112615W  Sushant Mehta Partner M. No. 112489		<b>For and on behalf of the Board of Directors</b>  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 :01st June ,2021 UDIN NO: 21112489AAAAIF5906		Place: Mumbai Dated :01st June ,2021 UDIN NO: 21112489AAAAIF5906	

ISHWARSHAKTI HOLDINGS & TRADERS LIMITED		
Standalone Statement Cash Flow for the year ended 31st March, 2021		
Particulars	Year ended 31st March, 2021	Year ended 31st March, 2020
<b>Cash flows from operating activities</b>		
<b>Profit before tax as per statement of profit and loss</b>	36,64,595	(67,49,293)
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	-	30,16,536
Net (Gain)/Loss on Sale of Investments	-	-
Interest income	(6,657)	(50,976)
Finance Cost	3,704	1,067
Unrealised (Gain)/Loss	-	-
<b>Operating profit before working capital changes</b>	<b>36,61,642</b>	<b>(37,82,667)</b>
Movement in Working Capital:		
Decrease / (increase) in Inventories	(50,09,597)	28,57,929
Decrease / (increase) in bank balance other than cash and cash equivalents	(10,000)	-
Decrease / (increase) in other non-current financial assets	24	(24)
Decrease / (increase) in other current financial assets	(43)	8,36,839
Decrease / (increase) in Other current assets	1,250	750
Decrease / (increase) in Other non current assets	(5,14,058)	-
Increase / (Decrease) in Trade payable	(12,354)	12,354
Increase / (Decrease) in financial liabilities	1,84,485	-
Increase / (Decrease) in Other current liabilities	(1,70,394)	1,78,363
<b>Cash generated from/(used in) operations</b>	<b>(18,69,046)</b>	<b>1,03,544</b>
Direct taxes paid, net of refunds	(32,310)	(65,128)
<b>Net cash flow from/(used in) operating activities (A)</b>	<b>(19,01,356)</b>	<b>38,416</b>
<b>Cash flows from investing activities</b>		
Purchase of Property, plant and equipment including CWIP	-	-
Proceeds from sale of Property, plant and equipment	-	-
Proceeds from Purchase of Investment	-	-
Sale / Disposal of Investment	-	-
Loans Given	-	-
Proceeds from Sale of Investment	-	-
Interest income	6,657	50,976
<b>Net cash from/(used in) investing activities (B)</b>	<b>6,657</b>	<b>50,976</b>
<b>Cash flows from financing activities</b>		
Finance charges paid	(3,704)	(1,067)
Loan Taken	13,00,000	4,60,000
Loan Repaid	-	-
Dividend on equity shares (including dividend distribution tax)	-	-
<b>Net cash from/(used in) financing activities (C)</b>	<b>12,96,296</b>	<b>4,58,933</b>
<b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>	<b>(5,98,404)</b>	<b>5,48,326</b>
Cash and Cash equivalents at the beginning of year	8,30,816	2,82,490
<b>Cash and Cash equivalents at the end of the year</b>	<b>2,32,412</b>	<b>8,30,816</b>
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	For and on behalf of the Board of Directors	
<b>B L Dasharda &amp; Associates</b>		
Chartered Accountants		
F.R.No: 112615W		
Sushant Mehta	Geeta Seksaria	Vinay Seksaria
Partner	Managing Director	Director
M. No. 112489	Din:06960055	Din:00116582
	Vivek Seksaria	Sameer Khedekar
	Director	Company Secretary
	Din:00116698	
		Shyam Agarwal
		Chief Financial Officer
Place: Mumbai	Place: Mumbai	
Dated :01st June ,2021	Dated :01st June ,2021	
UDIN NO: 21112489AAAAIF5906	UDIN NO: 21112489AAAAIF5906	

## ISHWARSHAKTI HOLDINGS & TRADERS LIMITED

### Notes to the Standalone financial statement for the year ended 31st March, 2021

#### 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 make 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 dates to cash flows that 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 gain or 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 instrument is any contract that evidences a residual interest in the assets of an entity after deducting all 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 asset to another entity, or a contract that may or will be settled in the entity's own equity 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 derecognition 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 that 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 as per Ind AS 109 "Financial Instruments". Cost for the purpose of closing stock valuation has 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 are 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**  
**Statement of Changes in Equity for the year ended 31st March, 2021**

**(A) Equity Share Capital**

Particulars	Number of Shares	Amount
<b>At April 1, 2019</b>	14,40,000	1,44,00,000
Changes in Equity Share Capital during the Year	-	-
<b>At March 31, 2020</b>	14,40,000	1,44,00,000
Changes in Equity Share Capital during the Year	-	-
<b>At March 31, 2021</b>	<b>14,40,000</b>	<b>1,44,00,000</b>

**(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
<b>Balance as at April 1, 2019</b>	60,70,389	85,59,388	7,66,12,978	18,35,791	<b>9,30,78,546</b>
Profit for the Year	(60,20,765)	-	-	-	<b>(60,20,765)</b>
Inventories	-	-	-	-	-
Non Current Financial Assets	-	-	(19,73,397)	(24,81,435)	<b>(44,54,832)</b>
Deferred Tax (Charges)/ Credit	-	-	2,80,934	5,13,118	<b>7,94,052</b>
<b>Balance as at 31 st March, 2020</b>	<b>49,624</b>	<b>85,59,388</b>	<b>7,49,20,515</b>	<b>(1,32,526)</b>	<b>8,33,97,001</b>
Profit for the Year	36,06,896	-	-	-	<b>36,06,896</b>
Inventories	-	-	-	-	-
Non Current Financial Assets	-	-	2,78,92,277	2,83,717	<b>2,81,75,994</b>
Deferred Tax (Charges)/ Credit	-	-	(53,93,052)	1,15,592	<b>(52,77,460)</b>
<b>Balance as at 31st March, 2021</b>	<b>36,56,520</b>	<b>85,59,388</b>	<b>9,74,19,740</b>	<b>2,66,783</b>	<b>10,99,02,430</b>

**ISHWARSHAKTI HOLDINGS & TRADERS LIMITED**

**Notes to the Standalone financial statement for the Year ended 31st March,2021**

	As at 31st March, 2021	As at 31st March, 2020
<b>NOTE 4: CASH AND CASH EQUIVALENTS</b>		
Cash and cash equivalents consist of the following:		
(i) Balances with banks		
In current accounts	2,16,445	8,13,678
In deposit accounts	-	-
(ii) Cash on hand	15,967	17,138
	<b>2,32,412</b>	<b>8,30,816</b>
<b>NOTE 5: BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS</b>		
(i) Earmarked balance towards dividend	-	-
(ii) Fixed /Term Deposits	1,10,000	1,00,000
	<b>1,10,000</b>	<b>1,00,000</b>
<b>NOTE 6: LOANS</b>		
<b>(i) Short-term loans</b>		
Considered good unless otherwise stated		
(a) Loans & advances to employees	-	-
(b) Inter corporate deposits	-	-
	-	-
Loans (unsecured) consist of the following:		
<b>(ii) Long-term loan</b>		
Considered good unless otherwise stated		
Other Loans & Advances	60,35,871	60,35,871
Less: Provision for Doubtful Debts	(60,35,871)	(60,35,871)
	-	-

**ISHWARSHAKTI HOLDINGS & TRADERS LIMITED**

**Notes to the Standalone financial statement for the Year ended 31st March,2021**

	As at 31st March, 2021	As at 31st March, 2020	As at 31st March, 2021	As at 31st March, 2020
	No. of Units		Amount (in Rs)	
<b>NOTE 7 : NON CURRENT INVESTMENTS</b>				
Investments consist of the following:				
<b>Investments measured at cost</b>				
<b>In equity shares of associates companies</b>				
<b>Unquoted fully paid up</b>				
Seksaria Confectionaries Pvt Ltd	14,500	14,500	14,50,000	14,50,000
Seksaria Industries Pvt Ltd	49,000	49,000	9,68,865	9,68,865
U P National Indl Corpn Pvt Ltd	7,500	7,500	7,50,000	7,50,000
	<b>71,000</b>	<b>71,000</b>	<b>31,68,865</b>	<b>31,68,865</b>
<b>Investments measured at Fair Value Through</b>				
<b>Other Comprehensive Income (FVTOCI)</b>				
<b>In equity shares of other companies</b>				
<b>Quoted fully paid up</b>				
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 Irrigation 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 Foundries 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 Plastics 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
	<b>1,07,870</b>	<b>1,07,870</b>	<b>1,07,870</b>	<b>1,07,870</b>
<b>Unquoted fully paid up</b>				
Seksaria Biswan Sugar Factory Ltd	11,72,800	11,72,800	13,12,36,320	10,33,44,043
	<b>11,72,800</b>	<b>11,72,800</b>	<b>13,12,36,320</b>	<b>10,33,44,043</b>
<b>In debentures of other companies</b>				
<b>Unquoted fully paid up</b>				
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
	<b>1,765</b>	<b>1,765</b>	<b>1,765</b>	<b>1,765</b>
<b>In Mutual Funds</b>				
<b>Quoted fully paid up</b>				
Principal Low Duration Fund	2,343.68	2,343.68	66,71,853	63,88,136
	<b>2,343.68</b>	<b>2,343.68</b>	<b>66,71,853</b>	<b>63,88,136</b>
<b>Total</b>			<b>14,11,86,673</b>	<b>11,30,10,679</b>
<b>SUMMARY</b>				
<b>NON CURRENT INVESTMENTS</b>				
<b>Financial Asset Measured at</b>				
Cost			31,68,865	31,68,865
Fair Value through Other Comprehensive Income (FVTOCI)			13,80,17,808	10,98,41,814
<b>Total</b>			14,11,86,673	11,30,10,679
Provision for Diminution in value of Investment			(49,150)	(49,150)
			<b>14,11,37,523</b>	<b>11,29,61,529</b>

**ISHWARSHAKTI HOLDINGS & TRADERS LIMITED**

**Notes to the Standalone financial statement for the Year ended 31st March,2021**

	As at 31st March, 2021	As at 31st March, 2020
<b>NOTE 8: OTHER FINANCIAL ASSETS</b>		
Other financial assets consist of the following:		
(i) Non-current financial assets		
(a) Advance to Suppliers	-	23.60
	-	23.60
<b>(ii) Current financial assets</b>		
(a) Security Deposit	-	-
(b) Accrued Interest	3,332	3,289
	<b>3,332</b>	<b>3,289</b>
<b>NOTE 9: OTHER ASSETS</b>		
Other assets consist of the following:		
<b>(i) Other current assets</b>		
Considered good unless otherwise stated		
(a) Prepaid expenses	-	1,250
(b) Balance with statutory/government authorities	-	-
	-	<b>1,250</b>
<b>(ii) Other non-current assets</b>		
Considered good		
(a) Prepaid expenses	-	-
(b) Other Advances to Suppliers	8,16,000	8,16,000
Less: Provision for Doubtful Advances	(8,16,000)	(8,16,000)
(c) Balance with statutory/government authorities	8,67,116	3,53,058
	<b>8,67,116</b>	<b>3,53,058</b>
<b>NOTE 10: INVENTORIES</b>		
Stock in Trade	92,36,604	42,27,007
	<b>92,36,604</b>	<b>42,27,007</b>
<b>NOTE 11: CURRENT TAX ASSETS (NET)</b>		
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 for the year ended 31st March, 2021**

**NOTE 12: Property Plant and Equipment**

Particulars	Gross Block				Depreciation and Amortisation				Net Block	
	As at April 01,2020	Additions	Deductions	As at March 31,2021	As at April 01,2020	For the Period	Deductions	As at March 31,2021	As at March 31,2021	As at March 31,2020
Air Conditioner	15,900	-	-	15,900	15,742	-	-	15,742	158	158
Computer	27,000	-	-	27,000	26,978	-	-	26,978	22	22
<b>Total</b>	<b>42,900</b>	<b>-</b>	<b>-</b>	<b>42,900</b>	<b>42,720</b>	<b>-</b>	<b>-</b>	<b>42,720</b>	<b>180</b>	<b>180</b>

**ISHWARSHAKTI HOLDINGS & TRADERS LIMITED**

**Notes to the Standalone financial statement for the Year ended 31st March, 2021**

	<b>As at 31st March,2021</b>	<b>As at 31st March,2020</b>
<b>NOTE-13: BORROWINGS</b>		
<b>(i) Short-term Borrowing</b>		
<b>Unsecured-At amortised Cost</b>		
Loans from Related parties	1,06,08,370	93,08,370
	<b>1,06,08,370</b>	<b>93,08,370</b>
<b>(ii) Long -Term Borrowing</b>		
<b>Unsecured-At amortised Cost</b>		
Loans from Related parties	-	-
	-	-
<b>NOTE-14: OTHER FINANCIAL LIABILITIES</b>		
Other financial liability consist of the following:		
<b>(i) Other Financial Current Liabilities</b>		
Employee Dues	1,84,485	-
Other Dues	-	-
	<b>1,84,485</b>	<b>-</b>
<b>(ii) Other Non Financial Current Liabilities</b>		
Deposit	-	-
	-	-
<b>NOTE-15 : DEFERRED TAX LIABILITIES (NET )</b>		
<b>At the start of the Year</b>	1,10,62,527	1,26,50,235
Charge/ (Credit) to statement of Profit and Loss	80	(7,93,656)
Charge to other comprehensive Income	52,77,460	(7,94,052)
<b>At the end of the Year</b>	<b>1,63,40,067</b>	<b>1,10,62,527</b>
<b>NOTE-16: OTHER CURRENT LIABILITIES</b>		
Statutory Dues	12,343	11,652
Provision for Expenses	1,14,163	2,85,248
	<b>1,26,506</b>	<b>2,96,900</b>

**ISHWARSHAKTI HOLDINGS & TRADERS LIMITED**  
**Notes to the Standalone financial statement for the year ended 31st March, 2021**

As at 31st March, 2021	As at 31st March, 2020
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**NOTE 17 : SHARE CAPITAL**

**Authorised Share Capital**

20,00,000 (P.Y. 20,00,000) Equity Shares of ₹.10/- each

2,00,00,000	2,00,00,000
2,00,00,000	2,00,00,000

**Issued, subscribed and fully paid-up**

14,40,000 (P.Y. 14,40,000) Equity Shares of ₹.10/- each fully paid up

1,44,00,000	1,44,00,000
1,44,00,000	1,44,00,000

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

Equity shares	As at 31st March, 2021		As at 31st March, 2020	
	Nos.	Amount	Nos.	Amount
At the beginning of the Year	14,40,000	1,44,00,000	14,40,000	1,44,00,000
Changes during the year	-	-	-	-
Outstanding at the end of the period	14,40,000	1,44,00,000	14,40,000	1,44,00,000

**(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, 2021		As at 31st March, 2020	
	Nos.	% holding in the class	Nos.	% holding in the class
Vivek K. Seksaria	1,39,660	9.70%	1,39,660	9.70%
Vinay K. Seksaria	1,39,590	9.69%	1,39,590	9.69%
Bhavnagar Oil Mills Pvt Ltd	1,39,000	9.65%	1,39,000	9.65%
Aparna Seksaria	1,38,200	9.60%	1,38,200	9.60%
Kailaschandra Seksaria	1,35,400	9.40%	1,35,400	9.40%
Geeta K. Seksaria	1,34,200	9.32%	1,34,200	9.32%
Radhika Seksaria	1,31,410	9.13%	1,31,410	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.

**ISHWARSHAKTI HOLDINGS & TRADERS LIMITED**  
**Notes to the Standalone financial statement for the Year ended 31st March, 2021**

	As at 31st March,2021	As at 31st March,2020
<b>NOTE-18 : OTHER EQUITY</b>		
<b>General reserve</b>		
Opening balance	85,59,388	85,59,388
<b>Closing balance</b>	<b>85,59,388</b>	<b>85,59,388</b>
<b>Retained Earning</b>		
Opening balance	49,624	60,70,389
Profit for the year	36,06,896	(60,20,765)
<b>Closing Balance</b>	<b>36,56,520</b>	<b>49,624</b>
<b>Other Comprehensive Income</b>		
Opening balance	7,47,87,989	7,84,48,769
Add: Movement in OCI (Net) During the year	2,28,98,534	(36,60,780)
	<b>9,76,86,523</b>	<b>7,47,87,989</b>
<b>Total Other Equity</b>	<b>10,99,02,430</b>	<b>8,33,97,001</b>
<b>Nature and purpose of reserves</b>		

**ISHWARSHAKTI HOLDINGS & TRADERS LIMITED**  
**Notes to the Standalone financial statement for the year ended 31st March, 2021**

	Year ended 31st March, 2021	Year ended 31st March, 2020
<b>NOTE 19 : REVENUE FROM OPERATIONS</b>		
Sales of Shares	1,49,41,578	65,36,209
Dividend from Shares	2,18,120	2,46,518
	<b>1,51,59,698</b>	<b>67,82,728</b>
<b>NOTE 20 : OTHER INCOME</b>		
Speculation Profit	91,335	38,655
Interest Income	6,657	50,976
Miscellaneous Income	24,566	2,530
	<b>1,22,558</b>	<b>92,161</b>
<b>NOTE 21: PURCHASE OF STOCK IN TRADE</b>		
Purchase of Shares & Securities	1,47,92,731	55,43,167
	<b>1,47,92,731</b>	<b>55,43,167</b>
<b>NOTE 22: CHANGE IN INVENTORIES OF STOCK IN TRADE</b>		
Opening-Stock in Trade	(42,27,007)	(70,84,936)
Closing-Stock in Trade	92,36,604	42,27,007
	<b>50,09,597</b>	<b>(28,57,929)</b>
<b>NOTE 23: EMPLOYEE BENEFIT EXPENSES</b>		
Salaries, wages and bonus	8,35,256	10,38,432
	<b>8,35,256</b>	<b>10,38,432</b>
<b>NOTE 24 : IMPAIRMENT OF FINANCIAL INSTRUMENTS</b>		
Doubtful Advances & Investments	-	30,16,536
	<b>-</b>	<b>30,16,536</b>
<b>NOTE 25 : FINANCE COSTS</b>		
Finance & Bank Charges	3,704	1,067
	<b>3,704</b>	<b>1,067</b>
<b>NOTE 26 : OTHER EXPENSES</b>		
Auditor's Remuneration:		
Audit Fees	1,18,000	1,47,500
Taxation Matters	-	-
Legal & Professional Charges	2,50,400	1,91,600
Listing Fees	5,54,449	5,49,482
Communication Expenses	2,662	2,831
Miscellaneous Expenses	70,055	2,75,638
	<b>9,95,567</b>	<b>11,67,051</b>