

ISHWARSHAKTI HOLDINGS & TRADERS LIMITED

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

Tel: 4050 0900 - 4050 0999. Fax: 9122 22624989

CIN: L51100MH1983PLC030782 /Email: ishwarshakti@rediffmail.com

To,
The Dy. General Manager,
Corporate Relations Department
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001.

Date: 25th February, 2022

Sub: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations") by Ishwarshakti Holdings & Traders Limited (the "Company").

**Ref.: (1) Scrip Code No. 506161.
(2) Our Letter of Intimation dated 19th February 2022.**

Dear Sir/Madam,

With reference to above, Please find enclosed herewith outcome of the Board Meeting held today at 3.00 P.M. and concluded at 4.15 P.M.

This is for the information and records of the Exchange, please.

Yours faithfully,

FOR ISHWARSHAKTI HOLDINGS & TRADERS LIMITED

**Sameer Khedekar
Company Secretary & Compliance Officer
Membership No 38695
Encl: Outcome of the Board Meeting.**

OUTCOME OF THE BOARD MEETING HELD ON 25TH FEBRUARY 2022.

Pursuant to the provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (“Listing Regulations”) We wish to inform you that the Board of Directors of the Company at their meeting held today i.e., on Friday, February 25, 2022 inter alia considered and approved :

ITEM No 1.

Pursuant to Regulation 30, read with Schedule III, of the SEBI Listing Regulations, 2015, This is to inform you that the Board of Directors of the Company at its meeting held on **25th February, 2022**, after considering the Valuation Report dated **17th January, 2022** prepared by CS A. Someswara Rao, Registered Valuers, Hyderabad and the Fairness Opinion dated **25th February, 2022** submitted by **Saffron Capital Advisors Private Limited (Merchant Banker)** and after considering other commercial matters approved the draft of the Composite Scheme of Arrangement between SEKSARIA INDUSTRIES PRIVATE LIMITED (“SIPL” – Demerged Company No. 1), SEKSARIA AGRITECH PRIVATE LIMITED (“SAPL”- Resulting Company No.1), ISHWARSHAKTI HOLDINGS & TRADERS LIMITED (“Ishwarshakti”- Demerged Company No. 2) and SEKSARIA FINANCE LIMITED (“SFL”- Resulting Company No. 2). The Board has also approved Demerger Share Entitlement Ratio suggested by the C.A. B.L. Dasharda & Associates (Statutory Auditors of the Company) and the draft Scheme of Arrangement prepared by M/s. Deven Dwarkadas & Partners, Advocates, (“the Scheme”). The Scheme is pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and is subject to the approval of Shareholders of the Company and National Company Law Tribunal, Mumbai, Maharashtra as well as approvals of all other requisite statutory and regulatory authorities. The Appointed Date for the Arrangement is **01st April 2021**.

Under the said proposed Scheme of Arrangement, the Sugar business of SIPL, carried on by it directly through its shareholding, i.e. 49.90% i.e. 11,734,530 fully paid up equity shares of The Seksaria Biswan

Sugar Factory Limited ("Seksaria Biswan") held by SIPL and 31.50% i.e. 4,725 fully paid up equity shares and 100% i.e. 0.01% 27,800 Non-cumulative Compulsory Convertible Preference shares of U.P. National Industrial Corporation Private Limited ("UP NIC") held by SIPL, be vested and/ or deemed to be vested in SAPL on a going concern basis so as to become the assets of SAPL and after the above arrangement becoming effective, sugar business carried on by Ishwarshakti), through its shareholding i.e. 50% i.e. i.e. 4,90,000 paid up equity share capital of SAPL after the above Demerger becomes effective and carried on by SAPL inter alia through its shareholding in Seksaria Biswan and UP NIC, being 49.90% (i.e.11,734,530 of fully paid up equity shares of Seksaria Biswan held by SAPL and 31.50% i.e. 4,725 fully paid up equity shares and 100% i.e. 0.01% 27,800 Non-cumulative Compulsory Convertible Preference Shares of UP NIC held by SAPL), as also through its shareholdings (i.e. of Ishwarshakti) in Seksaria Biswan, i.e. 4.99% i.e. 11,72,800 fully paid up equity shares of Seksaria Biswan and in UP NIC i.e. 50% i.e 7,500 fully paid up equity shares of UP NIC held by Ishwarshakti be vested and/ or deemed to be vested in SFL"), on a going concern basis so as to become the assets of SFL.

As per the draft Scheme, Demerger share entitlement Ratio for the first part, i.e. demerger of sugar business carried on SIPL into SAPL is **"10" (Ten) fully paid up Equity Shares of Rs.10/- each of SAPL shall be issued and allotted as fully paid up for every "1" (one) Equity Shares of Rs.100 each fully paid up held in SIPL"**; and for the second part, for demerger of sugar business being carried out by Ishwarshakti into SFL **"7" (Seven) fully paid up Equity Shares of Rs. 10/- each of SFL shall be issued and allotted as fully paid up for every "1"(One) Equity Shares of Rs.10/- each fully paid up held in Ishwarshakti "**

This is for the information and records of the Exchange, please.

Yours faithfully,

For **ISHWARSHAKTI HOLDINGS & TRADERS LIMITED**

Sameer Khedekar

Company Secretary & Compliance Officer

Membership no 38695

Encl.: As mentioned below

03	Rationale for Demerger	<p>A) Result in simplification of the group segregation structure of the Sugar and Non sugar business comprising of real estate, optical, confectionaries and finance between the two sets of shareholders to ease out the business operation.</p> <p>B) Enable each business being unrelated to pursue respective growth and investment opportunities. Result in economics in business operations, provide optimal utilization of resources and greater administrative efficiencies.</p>																																																					
04	Brief details of change in shareholding pattern (if any) of all entities;	<p>The shares will be issued by the Resulting Company to the Demerged Company. Further, the Demerged Company will issue equity shares as per the Scheme, subject to receipt of regulatory approvals. Shareholding as on Appointed Date (i.e., April 1, 2021);</p> <p>Seksaria Industries Private Limited (Demerged Company No.1 Unlisted)</p> <table border="1" data-bbox="579 1041 1473 1550"> <thead> <tr> <th rowspan="2">Category</th> <th colspan="2">Pre</th> <th colspan="2">Post</th> </tr> <tr> <th>No. of shares of face value of Rs. 100 each.</th> <th>%</th> <th>No. of shares of face value of Rs. 100 each.</th> <th>%</th> </tr> </thead> <tbody> <tr> <td>Promoter or Promoter Group</td> <td>98,000</td> <td>100</td> <td>98,000</td> <td>100</td> </tr> <tr> <td>Public</td> <td>0</td> <td>0</td> <td>0</td> <td>0</td> </tr> <tr> <td>Total</td> <td>98,000</td> <td>100</td> <td>98,000</td> <td>100</td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table> <p>Seksaria Agritech Private Limited (Resulting Company No.1 Unlisted)</p> <table border="1" data-bbox="579 1657 1460 2060"> <thead> <tr> <th rowspan="2">Category</th> <th colspan="2">Pre</th> <th colspan="2">Post</th> </tr> <tr> <th>No. of shares of face value of Rs. 10/- each.</th> <th>%</th> <th>No. of shares of face value of Rs. 10/- each.</th> <th>%</th> </tr> </thead> <tbody> <tr> <td>Promoter or Promoter Group</td> <td>10,000</td> <td>100</td> <td>9,80,000</td> <td>100</td> </tr> <tr> <td>Public</td> <td>0</td> <td>0</td> <td>0</td> <td>0</td> </tr> <tr> <td>Total</td> <td>10,000</td> <td>100</td> <td>9,80,000</td> <td>100</td> </tr> </tbody> </table>	Category	Pre		Post		No. of shares of face value of Rs. 100 each.	%	No. of shares of face value of Rs. 100 each.	%	Promoter or Promoter Group	98,000	100	98,000	100	Public	0	0	0	0	Total	98,000	100	98,000	100						Category	Pre		Post		No. of shares of face value of Rs. 10/- each.	%	No. of shares of face value of Rs. 10/- each.	%	Promoter or Promoter Group	10,000	100	9,80,000	100	Public	0	0	0	0	Total	10,000	100	9,80,000	100
Category	Pre			Post																																																			
	No. of shares of face value of Rs. 100 each.	%	No. of shares of face value of Rs. 100 each.	%																																																			
Promoter or Promoter Group	98,000	100	98,000	100																																																			
Public	0	0	0	0																																																			
Total	98,000	100	98,000	100																																																			
Category	Pre		Post																																																				
	No. of shares of face value of Rs. 10/- each.	%	No. of shares of face value of Rs. 10/- each.	%																																																			
Promoter or Promoter Group	10,000	100	9,80,000	100																																																			
Public	0	0	0	0																																																			
Total	10,000	100	9,80,000	100																																																			

Note 1: Existing 10,000 equity shares of transferee Company (SAPL) will be canceled as per Scheme Para No. 5.11 Consequently, pursuant to the demerger, every shareholder of Seksaria Industries Private Limited (the Demerged Company No. 1) will become shareholder of Seksaria Agritech Private Limited (Resulting Company No.1) in the same proportion as shares held by such shareholders in Seksaria Industries Private Limited.

Ishwarshakti Holdings & Limited (Demerged Company No.2 Listed)

Category	Pre		Post	
	No. of shares of face value of Rs. 10/-each	%	No. of shares of face value of Rs. 10/-each	%
Promoter or Promoter Group	10,80,000	75.00	10,80,000	75.00
Public	3,60,000	25.00	3,60,000	25.00
Total	14,40,000	100.00	14,40,000	100.00

Seksaria Finance Limited Resulting Company No.2 (Unlisted)

Category	Pre		Post	
	No. of shares of face value of Rs. 10/-each	%	No. of shares of face value of Rs. 10/-each	%
Promoter or Promoter Group	50,000	100	75,60,000	75.00
Public	0	0	25,20,000	25.00
Total	50,000	100	1,00,80,000	100.00

Note 1: Existing 50,000 equity shares of transferee Company (SFL) will be cancelled as per Scheme Para No. 14.11 Consequently, pursuant to the demerger, every shareholder of Ishwarshakti Holdings & Traders Limited (the Demerged listed Company No. 2) will become shareholder of Seksaria Finance Limited (Resulting Company No.2) in the same proportion as shares held by such shareholders in Ishwarshakti Holdings & Traders Limited.

05. In case of cash consideration Amount or otherwise share exchange ratio;

No cash consideration shall be payable under the scheme.

For every 1(one) Equity share of face Value INR 100/- each fully paid up of SIPL ,issue 10 (Ten) Equity shares of SAPL / Resulting Company No.1 of face value INR 10/- each fully paid for the demerger and vesting of sugar Business into the Resulting Company No.

		For every 1(one) Equity share of face value INR 10/- each fully paid up of Ishwarshakti issue 7(seven) Equity share of the Resulting Company No. 2 of face value INR 10/- each fully paid up for the demerger and vesting of sugar Business into the Resulting Company.
06	Whether listing would be sought for the resulting entity.	Yes, The Resulting Company No. 2 will make an Application with the BSE Limited for Listing its equity shares.

Thanking you.

Yours faithfully,

For **ISHWARSHAKTI HOLDINGS & TRADERS LIMITED**

Sameer Khedekar

Company Secretary & Compliance Officer

Membership no 38695