

ISHWARSHAKTI HOLDINGS & TRADERS LIMITED

Regd. Office : Seksaria Chambers, 5th Floor, 139, Nagindas Master Road, Fort, Mumbai - 400 001
Tel.: +9122-40500900 - 40500999 • Fax : +9122-22624989
CIN : L51100MH1983PLC030782

To,
Corporate Relationship Department
Bombay Stock Exchange Limited
P.J. Tower, 1st Floor,
Dalal Street,
Mumbai – 400 023

Date: Sept 03, 2019

Sub: Annual Report 2018-19 of the Company along with the Notice convening 36th Annual General Meeting ("AGM") and Intimation of Book Closure Date and Remote E- voting period dates.

Ref.: Company Code No. 506161

Dear Sir/Madam,

Pursuant To Regulation 34(1) Of The Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015, Please Find Enclosed Herewith Annual Report Of The Company For The Financial Year 2018-19 Along With The Notice Convening 36th AGM To Be Held On Monday, September 30, 2019 At 03.00 P.M, at Seksaria chambers, 5th floor, 139, Nagindas master Road, Fort, Mumbai- 400001.

The Annual Report along with the Notice convening 36th AGM of the Company for the Financial Year 2018- 19 is being dispatched/sent to the Members both physically and through soft copies via permitted mode(s).

Further to our intimation dated August 27, 2019, wherein we had intimated details relating to Book Closure, we once again inform you that the Company has fixed September 21, 2019 as Book Closure date for the purpose of 36th Annual General Meeting and E-voting.

We further wish to intimate you that in terms of Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration Rules), 2014 as amended and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company shall provide its Members the facility to exercise the votes electronically for transacting the items of business, as per details set out in the Notice convening the ensuing 36th AGM of the Company. For the aforesaid purpose, the Company has fixed September 21, 2019 as cut-off date for the purpose of determining the eligibility of Members to vote either through Remote E-voting or voting at the AGM.

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The Remote E-voting period will commence on Thursday, September 26, 2019 (9.00 a.m. IST) and will end on Saturday, September 28, 2019 (5.00 p.m. IST).

Please take it on your record.

Thanking you.

Yours faithfully,

For ISHWARSHAKTI HOLDINGS & TRADERS LIMITED



Vinay K. Seksaria

Director

DIN: 00116582



NOTICE

Notice Is Hereby Given That The 36th Annual General Meeting Of The Members Of **Ishwarshakti Holdings & Traders Limited** (CIN: L51100MH1983PLC030782) will be held on Monday the 30th day of September, 2019 at 3.00 P.M. at 5th floor, Seksaria Chambers, 139 Nagindas Master Road, Fort, Mumbai - 400 001 to transact the following Business:

ORDINARY BUSINESS:

ITEM NO. 1 – ADOPTION OF AUDITED FINANCIAL STATEMENTS:

To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2019, together with the Reports of the Board of Directors and the Auditors thereon.

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

To appoint a Director in place of Mr. Vinay Seksaria (DIN: 00116582) who retires by rotation and, being eligible, offers himself for re-election.

SPECIAL BUSINESS

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

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

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

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

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

By Order of the Board of Directors.

FOR ISHWARSHAKTI HOLDINGS & TRADERS LIMITED

Sd/-

Sameer Khedekar

Company Secretary

Place: Mumbai

Date: 27th August, 2019.

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

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

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

A. Period:

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

B. Remuneration:

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

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

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

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

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

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

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

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

NOTES:

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

- (a) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE IN THE MEETING INSTEAD OF HIMSELF/HERSELF, AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
- (b) Proxies, in order to be effective, must be received at the Company's Registered Office not less than 48 hours before the meeting. Members are requested to note that a person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
- (c) Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
- (d) Members/proxies/authorised representatives are requested to bring the duly filled Attendance Slip enclosed herewith to attend the meeting.
- (e) The Register of Members and Share Transfer Books of the Company will be closed from **21th September 2019 to 30th September, 2019** (both days inclusive) for the purpose of Annual General Meeting.

- (f) Shareholders desiring any information as regards the Accounts are requested to write to the Company at an early date so as to enable the management to keep the information ready at the meeting.
- (g) As per the provisions of the Companies Act, 2013, facility for making nominations is available to the members in respect of the shares held by them. Nomination forms can be obtained from the Company's Registrars and Transfer Agents by Members holding shares in physical form. Members holding shares in electronic form may obtain Nomination forms from their respective Depository Participant.
- (h) Section 20 of the Companies Act, 2013 permits service of documents on members by a Company through electronic mode. So in accordance with the Companies Act, 2013 read with the Rules framed thereunder, the Annual Report 2018-19 is being sent through electronic mode to those members whose email addresses are registered with the Company/Depository Participant unless any member has requested for a physical copy of the report. For members who have not registered their email addresses, physical copies of the Annual Report 2018-19 are being sent by the permitted mode.
- (i) Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares for ease of portfolio management. Members can contact the Company or Company's Registrar and Transfer Agents, M/s. Bigshare Services Private Limited for assistance in this regard.
- (j) To support the 'Green Initiative' the Members who have not registered their e-mail addresses are requested to register the same with Bigshare Services Private Limited/Depositories.

Updation of Members' Details:

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

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

A form for capturing the above details is appended to this Notice. Members holding shares in physical form are requested to submit the filled in form to the Company or its Registrars and Transfer Agents. Members holding shares in electronic form are requested to submit the details to their respective Depository Participant.

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

1. In compliance with Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings (SS2) issued by the Institute of Companies Secretaries of India, the Company is pleased to provide to its members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting by electronic means and the business may be transacted through e-voting services arranged Central Depository Services Limited ("CDSL"). The Members may cast their votes using an electronic voting system from a place other than the venue of the Annual General Meeting ("remote e-voting"). Instructions for e-voting are given hereinbelow.

The e-voting period will commence at 09.00 a.m. on September, 26 2019 and will end at 5.00 p.m. on September, 28, 2018. The Company has appointed Mr. Milan Mehta, Practicing Company Secretary (Membership No. FCS No. 6401), to act as the Scrutinizer, for conducting the scrutiny of the votes cast. The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereinafter.

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

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

The instructions for Members voting electronically are as under:

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

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

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

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

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

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

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

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

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

By order of the Board of Directors

FOR ISHWARSHAKTI HOLDINGS & TRADERS LIMITED.

Sd/-

**Sameer Khedekar
Company Secretary**

Place: Mumbai

Date: 27th August, 2019

Registered Office:

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

Email Id: ishwarshakti@rediffmail.com

ANNEXURE A

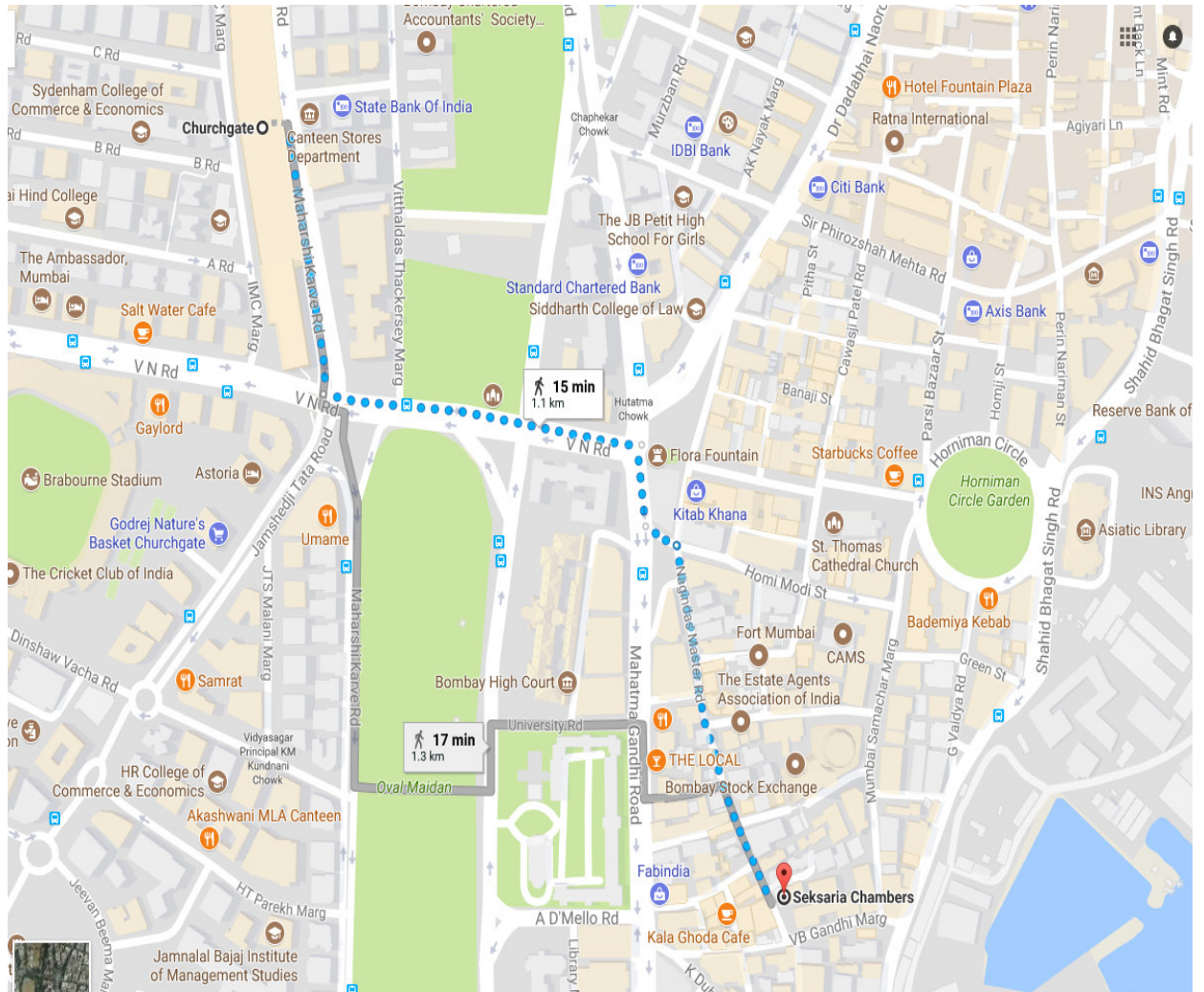
Details of the Managing, Director seeking Appointment in the forthcoming Annual General Meeting (In pursuance of Regulation 36 of the Securities and Exchange Board of India [Listing Obligation and Disclosure Requirement] Regulations, 2015).

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

1. Only Public Limited Companies excluding this company have been taken into consideration for the purpose of Board membership of Companies as on March 31, 2019.
2. Only Audit and Stakeholder Relationship Committees of Public Limited Companies have been taken into consideration for the purpose determining the Chairmanships/Memberships of the Committees of the Board of directors as on March 31, 2019.

Route Map of Venue of Annual General Meeting

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



ATTENDANCE SLIP

**36TH ANNUAL GENERAL MEETING ON MONDAY, SEPTEMBER 30, 2019 AT 03.00 P.M.
(IST)**

Folio No. DP ID/ (Client ID) :

Name of the Member :

Address of the Member :

Number of Shares Held :

I hereby record my presence at the 36th Annual General Meeting of the Company held at the Registered Office of the Company situated at Seksaria Chambers, 5th Floor, 139 Nagindas Master Road, Fort, Mumbai – 400001, Maharashtra, India, on Monday, September 30, 2019.

Name of the Member/Proxy* :

Signature of the Member/Proxy* :

*Strike out whichever is not applicable.

- (1) A shareholder/proxyholder wishing to attend the meeting must bring the attendance slip to the meeting and hand over the same at the entrance of the meeting hall, duly signed.
 - (2) A shareholder/proxyholder desiring to attend the meeting should bring his/her copy of the Annual Report for reference of the meeting.
-

E-VOTING

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

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

Note: The Voting period starts from Thursday, 26th September, 2019 (9:00 A.M.) and ends on Saturday, 28th September, 2019 (5:00 P.M.). The voting module shall be disabled by CDSL for voting thereafter.

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

Form MGT-11**PROXY FORM**

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

36TH ANNUAL GENERAL MEETING ON SEPTEMBER 30, 2019 AT 03:00 P.M. (IST)

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

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

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 36th Annual General Meeting to be held on Monday, September 30, 2019 AT 03:00 P.M. (IST) at the Registered office of the Company situated at Seksaria Chambers, 5th Floor,

139 Nagindas Master Road, Fort, Mumbai – 400001, Maharashtra, India, and at any adjournment(s) thereof in respect of such resolutions as are indicated below:

Resolutions		Vote		
		For	Against	Abstain
Sr. No	ORDINARY BUSINESS			
1.	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2019 together with the Reports of Board of Directors and Auditors thereon.			
2.	Appointment of Director in place of Mr. Vinay Seksaria, (DIN: 00116652) who retires by rotation and being eligible, seeks re-appointment.			
	SPECIAL BUSINESS			
3.	Appointment of Mrs. Geeta K. Seksaria As Managing Director (Din: 06960055) of The Company.			

Affix revenue stamp of not less than Rupee 1

Signed this _____ day of _____ 2019

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

NOTE:

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

DIRECTORS' REPORT

To
The Members,

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

SUMMARY OF THE FINANCIAL RESULTS:

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

DIVIDEND:

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

BOARD OF DIRECTORS:

During the year under review, there was one appointment (regularization) of Director and that as on March 31, 2019, the Board comprised of below mentioned four (4) Directors:

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

Number of Meetings of the Board:

During the year, Five (5) Board meetings were held and convened. The details of which are mentioned herein below. The intervening gap between the meetings was within the period prescribed under the Act.

The details of Board Meetings held are as follows:

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

Number of Board Meetings attended by Directors are as under:

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

DIRECTORS' RESPONSIBILITY STATEMENT:

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

- a) in the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures;
- b) they have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;
- c) they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the asset of the Company and for preventing and detecting fraud and other irregularities;
- d) they have prepared the annual accounts on a going concern basis;
- e) they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively;
- f) they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

AUDIT COMMITTEE:

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

The terms of reference for the Audit Committee include:

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

- Reviewing findings of any internal investigation into matters where there is suspected fraud or irregularity or failure of internal control systems of a material nature and reporting the matter to the Board.
- The Chairman of the Committee to attend the General Meeting to respond to the queries of shareholders.

During the period under review, Audit Committee met Five (5) times on following dates:

The details of Audit Committee meetings held are as follows:

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

The composition of Audit Committee is as under:

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

NOMINATION AND REMUNERATION COMMITTEE:

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

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

- To formulate a Nomination and Remuneration Policy on:
 - determining qualifications, positive attributes and independence of a director.
 - guiding remuneration of Directors, Key Managerial Personnel ("KMP") and other employees and Board diversity.
- Recommend Nomination and Remuneration Policy to the Board.
- Identify candidates who are qualified to become Directors.

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

During the period under review, the Nomination and Remuneration Committee met Once on February 12, 2019.

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

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

VIGIL MECHANISM:

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

CORPORATE GOVERNANCE:

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

RELATED PARTY TRANSACTIONS:

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

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

RISK MANAGEMENT POLICY AND INTERNAL FINANCIAL CONTROLS:

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

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

DIRECTORS AND KEY MANAGEMENT PERSONNEL:

As per Companies Act, 2013 Mr. Vinay Seksaria (DIN: 00116582) will retire by rotation at the forthcoming Annual General Meeting of the Company and being eligible, for re-appointment. The Board has recommended his re-appointment.

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

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

PUBLIC DEPOSITS:

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

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

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

AUDITORS:

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

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

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

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

SECRETARIAL AUDITORS:

In terms of Section 204 of the Act read with the Companies (Appointment and remuneration of Managerial Personnel) Rules 2014, the Board appointed M/s. Milan Mehta & Associates, Practicing Company Secretaries (CP: 4826), Mumbai for conducting the Secretarial Audit for the financial year ended March 31, 2019. The Report of the Secretarial Auditors is provided as **Annexure "B"** to this report.

INTERNAL AUDITORS:

During the period under review the Board has appointed M/s. B. L. Dasharda & Associates, Chartered Accountants as Internal Auditor of the Company.

CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION, ETC.:

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

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

Statement containing particulars of employees as required under Section 197 of the Act, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not given, as none of the employees of the Company is covered under the provisions of the said section.

FOREIGN EXCHANGE EARNING AND OUTGO

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

REGISTRAR AND SHARE TRANSFER AGENT:

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

EXTRACTS OF ANNUAL RETURN:

Pursuant to section 92 (3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014, extract of the Annual return in the prescribed form is annexed as **Annexure "C."**

SIGNIFICANT MATERIAL ORDERS PASSED BY REGULATORS

No significant and material order passed by Courts or Tribunals impacting the going concern status and company's operations. But Company has received notices under regulation 6(1) for Non-appointment of Company Secretary for the December 2018 Quarter and March 2019 Quarter. The company is doing reasonable growth and development.

MANAGEMENT DISCUSSION AND ANALYSIS

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

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

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

EQUITY SHARE CAPITAL

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

ACKNOWLEDGEMENT:

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

For and on behalf of the Board of Directors

For Ishwarshakti Holdings & Traders Limited

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

Sd/-
Mr. Vinay K. Seksaria
Director (DIN: 00116582)

Sd/-
Mr. Vivek K. Seksaria
Director (DIN: 00116698)

ANNEXURE – “A”**Form No. AOC – 2**

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

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

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

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

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

Sr. No.	Name of the Related Party	Relationship	Nature, duration, particulars and amount of contract/arrangement/ Transaction	Date of Approval by Board	Date of Approval by Members
01.	Mr. Kailashchandra Kesardeo	Director	Loan Re-paid : Rs. 50,000	August 05, 2017	--
02.	Mr. Kailashchandra Kesardeo	Director	Loan received: Rs. 50,000	May 08, 2015	--
03.	Mr. Vinay Seksaria	Director	Loan received : Rs. 1,80,000/-	August 05, 2017	
04	.Mr. Vinay Seksaria	Director	Loan Repaid: Rs. 50,000/-	July 28, 2017	
05.	Mr. Vivek K. Seksaria	Director	Loan received: Rs. 3,00,000	May 08, 2015	--
06.	The Seksaria Biswan Sugar Factory Limited	Equity Investment	Dividend received: Rs.11,72,800	Nov. 13, 2017	--

For and on behalf of the Board of Directors

For Ishwarshakti Holdings & Traders Limited

Sd/-

Mr. Kailashchandra Seksaria
Director (DIN: 00115565)

Sd/-

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

Sd/-

Mr. Vivek K. Seksaria
Director (DIN: 00116698)

Place: Mumbai

Date: August 27, 2019

ANNEXURE C

Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo

Information under section 134 of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2013 and forming part of the Boards Report for the year ended March 31, 2017

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

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

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

Sd/-
Mr. Vinay K. Seksaria
Director (DIN: 00116582)

Sd/-
Mr. Vivek K. Seksaria
Director (DIN: 00116698)

ANNEXURE – D

Statement annexed to the Director's Report showing names and the other particulars of every employees of the Company pursuant to sub rule (2) and (3) of rule 5 of the Companies (Appointment and Remuneration) Rules, 2014 for the period ended March 31, 2019:

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

1. Name of the Employee: N.A.

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

Sr. No.	Designation	Remuneration Received (Rs.)	Nature of employment, whether contractual or otherwise	Qualification and experience	Age (Years)	Last employment held before joining the company	Percentage of equity shares held	Whether the employee is a relative of any Director or manager of the Company and if so, name of such Director or manager
---	---	---	---	---	---	---	---	---

For and on behalf of the Board of Directors

For Ishwarshakti Holdings & Traders Limited

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

Sd/-
Mr. Vinay K. Seksaria
Director (DIN: 00116582)

Sd/-
Mr. Vivek K. Seksaria
Director (DIN: 00116698)

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

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

I. Registration and other details:

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

II. Principal Business Activities of the Company :

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

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

III. Particulars of Holding, Subsidiary and Associate Companies –

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

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

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

[illegible]

State Government (s)	-----	-----	-----	-----	-----	-----	-----	-----	-----
Venture Capital Funds	-----	-----	-----	-----	-----	-----	-----	-----	-----
Insurance Companies	-----	-----	-----	-----	-----	-----	-----	-----	-----
Foreign Institutional Investors	-----	-----	-----	-----	-----	-----	-----	-----	-----
Foreign Venture Capital Funds	-----	-----	-----	-----	-----	-----	-----	-----	-----
Others	-----	-----	-----	-----	-----	-----	-----	-----	-----
b Total B(1)	-----	-----	-----	-----	-----	-----	-----	-----	-----
m - Institutions									
Bodies Corporate									
Indian	1,29,420	7,110	1,36,530	9.48	1,29,420	7,110	1,36,530	9.48	-----
Overseas	-----	-----	-----	-----	-----	-----	-----	-----	-----
Individual									
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	-----
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	-----
Others	-----	-----	-----	-----	-----	-----	-----	-----	-----
b-total (B)(2):-	2,95,030	64,970	3,60,000	25.00	2,95,030	64,970	3,60,000	24.99	-----
al Public Shareholding = (B)(1)+ (B)(2)	13,75,030	64,970	14,40,000	100.00	13,75,030	64,970	14,40,000	100.00	-----
Shares held by Custodian for)Rs & ADRs	-----	-----	-----	-----	-----	-----	-----	-----	-----
and Total (A+B+C)	13,75,030	64,970	14,40,000	100.00	13,75,030	64,970	14,40,000	100.00	----

Annexure II- Shareholding of Promoters

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

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

Annexure III - Changes in Promoters Shareholding

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

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

	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
Mrs. Lakshmi Devi Saraf				
At the beginning of the year	81,700	5.67	81,700	5.67
Date wise Increase/Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/ bonus / sweat equity etc):	-----	-----	-----	-----
At the End of the year (or on the date of separation, if separated during the year)	81,700	5.67	81,700	5.67

	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
Mrs. Rajudevi Agarwal.				
At the beginning of the year	67,960	4.71	67,960	4.71
Date wise Increase/Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/ bonus / sweat equity etc):	-----	-----	-----	-----
At the End of the year (or on the date of separation, if separated during the year)	67,960	4.71	67,960	4.71

	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
M/s. Nawal Finance Private Limited				
At the beginning of the year	64,000	4.44	64,000	4.44
Date wise Increase/Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/ bonus / sweat equity etc):	-----	-----	-----	-----
At the End of the year (or on the date of separation, if separated during the year)	64,000	4.44	64,000	4.44

	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
M/s. Premier Consultant and Traders Limited				
At the beginning of the year	64870	4.50	64870	4.50
Date wise Increase/Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/ bonus / sweat equity etc):	-----	-----	-----	-----
At the End of the year (or on the date of separation, if separated during the year)	64870	4.50	64870	4.50

	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
Mr. Nimesh Makharia				
At the beginning of the year	20,000	1.39	20,000	1.39
Date wise Increase/Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/ bonus / sweat equity etc):	-----	-----	-----	-----
At the End of the year (or on the date of separation, if separated during the year)	20,000	1.39	20,000	1.39

	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
Mrs. Anjana Agrawal				
At the beginning of the year	10,500	0.73	10,500	0.73
Date wise Increase/Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/ bonus / sweat equity etc):	-----	-----	-----	-----
At the End of the year (or on the date of separation, if separated during the year)	10,500	0.73	10,500	0.73

	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
Mrs. Savita Ramesh Phirodia				
At the beginning of the year	10,000	0.69	10,000	0.69
Date wise Increase/Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/ bonus / sweat equity etc):	-----	-----	-----	-----
At the End of the year (or on the date of separation, if separated during the year)	10,000	0.69	10,000	0.69

	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
Mr. Sailesh Suresh Manot				
At the beginning of the year	10,000	0.69	10,000	0.69
Date wise Increase/Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/ bonus / sweat equity etc):	-----	-----	-----	-----
At the End of the year (or on the date of separation, if separated during the year)	10,000	0.69	10,000	0.69

	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
M/s. Sai Finance & Investment Private Limited				
At the beginning of the year	6,050	0.42	6,050	0.42
Date wise Increase/Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/ bonus / sweat equity etc):	-----	-----	-----	-----
At the End of the year (or on the date of separation, if separated during the year)	6,050	0.42	6,050	0.42

	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
Mr. Jitendra Ramanlal Joshi				
At the beginning of the year	3,400	0.24	3,400	0.24
Date wise Increase/Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/ bonus / sweat equity etc):	-----	-----	-----	-----
At the End of the year (or on the date of separation, if separated during the year)	3,400	0.24	3,400	0.24

Annexure V – Shareholding of Directors and Key Managerial Personnel

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

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

Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
Gross Salary	Nil	Nil
a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-
b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-
Stock Option	-	-
Sweat Equity	-	-
Commission	-	-
➤ as % of profit	-	-
➤ Others specify...	-	-
Others, please specify	-	-
Total (A)	Nil	Nil
Ceiling as per the Act	-	-

Annexure VII - Remuneration to other Directors:

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

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

Particulars of Remuneration	Key Managerial Personnel			Total Amount
	CEO	Company Secretary	CFO	
Gross Salary	--	--	--	--
d) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	--	--	--	--
e) Value of perquisites u/s 17(2) Income-tax Act, 1961	--	--	--	--
f) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	--	--	--	--
Stock Option	--	--	--	--
Sweat Equity	--	--	--	--
Commission	--	--	--	--
➤ as % of profit	--	--	--	--
➤ Others specify...	--	--	--	--
Others, please specify	--	--	--	--
Total	--	--	--	--

V. Indebtedness:

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

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

VI. Remuneration of Directors and Key Managerial Personnel:

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

VII. Penalties / Punishment/ Compounding of offences:

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

Independent Auditors' Report

To,
The Members,

Ishwarshakti Holdings & Traders Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of **Ishwarshakti Holdings & Traders Limited** ("the Company"), which comprises the Balance Sheet as at March 31, 2019, the Statements of Profit and Loss and the Statement of Cash Flow for the year then ended, and the notes to the financial statements, including a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, the loss and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit 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 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 provision 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.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined that there are no significant reportable key audit matters to be communicated in this report.

Information Other than Standalone Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the Other Information. The other information comprises the Annual Report but does not include 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 in the audit or otherwise appears to be materially misstated.

When we read the Annual Report, if we conclude that there is material misstatement therein, we are required to communicate the matter to those charged with governance.

Management's Responsibility for the Financial Statements

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 financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds 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 controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation 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.

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

Auditor's Responsibility for Audit of Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these 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 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 control 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 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with 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.

Report on Other Legal & Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure "A", a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.

As required by section 143(3) of the Act, we report that:

- 1) 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.
- 2) 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.
- 3) The Company does not have any branch office and hence no reporting under this clause is required.
- 4) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- 5) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- 6) On the basis of the written representations received from the directors as on March 31, 2019, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019, from being appointed as a director in terms of Section 164(2) of the Act.
- 7) With respect to the adequacy of internal financial controls over financial reporting of the Company and operating effectiveness of such control, refer to our separate report in Annexure "B";
- 8) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - a) The Company does not have any pending litigations which would impact its financial position;
 - b) The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise;
 - c) There were no amounts which required to be transferred to the Investor Education and Protection Fund by the Company.

For *Poneet Gupta & Co.*

Chartered Accountants

Poneet Gupta

Proprietor

Membership No. 039809

Firm Registration No.107959W

Date: May 22, 2019

Place: Mumbai

Annexure to the Independent Auditors' Report

[The Annexure "A" on the matters specified in the paragraph 3 and 4 of Companies (Auditor's Report) Order, 2016 referred to under "Report on Other Legal and Regulatory Requirements" section in our Independent Auditors' Report of even date to the members of the **Ishwarshakti Holdings & Traders Limited** on the financial statements for the year ended on March 31, 2019]

On the basis of such checks as considered appropriate and according to the information and explanations given to us and on the basis of our examination of the records of the Company, our opinion on the matters stated in the said Order and report that:

- 1) In respect of fixed assets;
 - a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
 - b) The fixed assets have been physically verified by the management during the year and no material discrepancies were noticed on such verification.
- 2) The Company does not hold any immovable property in its name. Therefore, paragraph 3(i)(c) of the order is not applicable.
- 3) Inventories

The inventory has been verified during the year by the management with the dematerialize statement or physical security certificate as applicable. In our opinion, the frequency of verification is reasonable & no material discrepancies were noticed on verification between the physical stocks and the book records.
- 4) Loans and Advances to parties covered u/s 189 of Companies Act 2013;

The Company has not granted any loan, secured or unsecured, to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, sub clause (a), (b) and (c) are not applicable and hence not commented upon.
- 5) Reporting on Compliance with Sec 185 and 186 as regards Loans, Investments, Guarantees and Securities;

In Our opinion and according to the information and explanation given to us, the company has complied with the provisions of Sec 185 of the Act with respect to the Loans and Investments, guarantees, and security made. In our opinion Sec 186 of the Act is not applicable since it is registered under Non-Banking Financial Institution Company.
- 6) Acceptance of Public Deposits;

The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 7) Maintenance of Cost Records;

We have been informed by the management that the Company is not engaged in production, processing, manufacturing or mining activities. Hence, maintenance of cost records is not specified by the Central Government under section 148(1) of the Companies Act 2013.
- 8) Payment/Non-Payment of Statutory Dues;
 - a) According to the records of the company, the company is regular in depositing undisputed statutory dues including income-tax and any other statutory dues, as applicable, with appropriate authorities.
 - b) According to the information and explanations given to us, no undisputed statutory dues are outstanding as at March 31, 2019 for a period of more than six months from the date they become payable.
 - c) According to the records of the company, there are no dues of income tax which have not been deposited on account of any dispute.

- 9) Default in repayment to Banks / FIs / Govt. Debenture Holders;
According to the records of the company, the company has not borrowed money from financial institution or bank or debenture holder. Hence, the question of reporting of default in repayment of dues to financial institution or bank or debenture holders does not arise.
- 10) End use of monies raised by way of IPO/ FPO/ Term Loans;
Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- 11) Frauds noticed /reported;
Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 12) Managerial Remuneration;
Based upon the audit procedures performed and the information and explanations given by the management, no managerial remuneration has been paid or provided. Accordingly, the provisions of clause 3 (xi) of the Order are not applicable to the Company and hence not commented upon.
- 13) Reporting on compliances by Nidhi Company;
In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.
- 14) Related party transactions;
According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- 15) Private Placement /Preferential Allotment of Shares/ FCDs/ PCDs;
Based upon the audit procedures performed and the information and explanations given by the management, 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 and hence not commented upon.
- 16) Non-cash transactions involving directors or connected persons;
Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 17) Registration of NBFC 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 *Poneet Gupta & Co.*

Chartered Accountants

Poneet Gupta

Proprietor

Membership No. 039809

Firm Registration No.107959W

Date: May 22, 2019

Place: Mumbai

Annexure to the Independent Auditors' Report

[Annexure 'B' Referred to in paragraph 7 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date]

Report 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** ("the Company") as of March 31, 2019 in conjunction with my 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 ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013 ("the Act").

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 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 ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of

unauthorised 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 March 31, 2019, 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 issued by the ICAI.

For *Poneet Gupta & Co.*

Chartered Accountants

Poneet Gupta

Proprietor

Membership No. 039809

Firm Registration No.107959W

Date: May 22, 2019

Place: Mumbai

Balance Sheet as at March 31, 2019

Particulars	Note No.	As at March 31, 2019 Amount (Rs)	As at March 31, 2018 Amount (Rs)
EQUITY AND LIABILITIES			
Shareholders Funds			
Share Capital	2	14,400,000.00	14,400,000.00
Reserve & Surplus	3	13,729,809.40	14,950,667.50
		28,129,809.40	29,350,667.50
Non-Current Liabilities			
Long Term Borrowings	4	8,848,370.00	8,418,370.00
		8,848,370.00	8,418,370.00
Current Liabilities			
Trade Payables	5	-	4,513.00
- Dues of micro and small enterprises		-	-
- Dues of creditors other than micro and small enterprises		-	-
Other Current Liabilities	6	118,537.00	134,038.00
		118,537.00	138,551.00
TOTAL		37,096,716.40	37,907,588.50
ASSETS			
Non-Current Assets			
Property, Plant & Equipment	7	179.62	179.62
- Tangible Assets			
Non-Current Investments	8	25,313,251.05	23,674,000.27
Deferred Tax Assets (Net)	9	1,002,706.00	653,052.00
Long Term Loans & Advances	10	3,017,935.50	5,438,283.90
Other Non-Current Assets	11	353,058.00	812,636.00
		29,687,130.17	30,578,151.79
Current Assets			
Inventories	12	6,184,968.20	5,629,146.56
Cash & Bank Balances	13	382,490.03	1,276,373.55
Short Term Loans & Advances	14	842,128.00	423,916.60
		7,409,586.23	7,329,436.71
TOTAL		37,096,716.40	37,907,588.50
Significant Accounting Policies	1		

As per our report of even date
For Puneet Gupta & Co.
Chartered Accountants

For and on behalf of
Ishwarshakti Holdings & Traders Limited

Puneet Gupta
Proprietor
 Membership No: 039809
 Firm Registration No: 107959W
 Dated: May 22, 2019
 Mumbai

Kailashchandra
Seksaria
Director
 DIN: 00115565

Vinay
Seksaria
Director
 DIN: 00116582

Vivek
Seksaria
Director
 DIN: 00116698

Statement of Profit and Loss for the year ended on March 31, 2019

Particulars	Note No.	Year Ended March 31, 2019 Amount (Rs)	Year Ended March 31, 2018 Amount (Rs)
REVENUE			
Revenue from Operations	15	5,269,907.73	10,323,849.16
Other Income	16	1,759,900.53	1,241,478.79
Total Revenue		7,029,808.26	11,565,327.95
EXPENSES			
Cost of Materials Consumed		-	-
Purchase of Stock in Trade	17	5,040,514.80	9,081,824.80
Changes in Inventory	18	(555,821.64)	825.65
Employee Benefit Expenses	19	301,588.00	384,094.00
Finance Costs	20	1,319.50	505.66
Depreciation & Amortisation Expense		-	-
Other Expenses	21	3,401,176.70	1,497,390.14
Total Expenses		8,188,777.36	10,964,640.25
Profit/(Loss) Before Extraordinary Items & Tax		(1,158,969.10)	600,687.70
Extraordinary & Exceptional Items		-	-
Profit/(Loss) Before Tax		(1,158,969.10)	600,687.70
Tax Expenses			
Taxes for Current Year		-	(114,461.00)
Taxes relating to Prior Years		(332,267.00)	1,404.00
MAT Credit Availment		-	-
MAT Credit Entitlement		(79,276.00)	79,276.00
Deferred Tax (Charge) / Credit		349,654.00	381,311.00
Profit / (Loss) from Continuing Operations		(1,220,858.10)	948,217.70
Profit / (Loss) from Discontinuing Operations		-	-
Tax Expense from Discontinuing Operations		-	-
Profit / (Loss) from Discontinuing Operations		-	-
Profit / (Loss) for the year		(1,220,858.10)	948,217.70
Basic & Diluted Earning per Share		(0.85)	0.66
Significant Accounting Policies	1		

As per our report of even date
For Puneet Gupta & Co.
Chartered Accountants

For and on behalf of
Ishwarshakti Holdings & Traders Limited

Puneet Gupta
Proprietor
Membership No: 039809
Firm Registration No: 107959W
Dated: May 22, 2019
Mumbai

Kailashchandra
Seksaria
Director
DIN: 00115565

Vinay
Seksaria
Director
DIN: 00116582

Vivek
Seksaria
Director
DIN: 00116698

Cash Flow Statment for the March 31, 2019

Particulars	Year Ended March 31, 2019 Amount (Rs)	Year Ended March 31, 2018 Amount (Rs)
CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Exceptional Items & Tax	(1,158,969.10)	600,687.70
<i>Adjustment for:</i>		
Provision / Write Off of Non-Current Assets	2,470,898.40	627,987.10
(Profit)/Loss on Sale of Investments	(1,723,600.78)	-
Dividend Received	-	(1,172,800.00)
Interest Income	(7,251.00)	(7,323.00)
Cash Generated from Operations before Working Capital Changes	(418,922.48)	48,551.80
<i>Adjustment for:</i>		
(Increase) / Decrease in Inventories	(555,821.64)	168,660.65
Increase / (Decrease) Trade Payables	(20,014.00)	(120,645.00)
(Increase) / Decrease in Loans & Advances Given	41,366.60	(381,085.60)
Cash Generated from Operations	(953,391.52)	(284,518.15)
Taxes Paid (net of refunds)	(411,543.00)	(33,781.00)
Net Cash Generated from Operating Activities	(1,364,934.52)	(318,299.15)
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Secutities	(6,630,940.06)	(143,435.00)
Sale / Disposal of Investments	33,800.00	-
Sale proceeds from Mutual Funds	6,630,940.06	-
Dividend Income	-	1,172,800.00
Interest Income	7,251.00	7,323.00
Net Cash Generated from / (Used in) Investing Activities	41,051.00	1,036,688.00
CASH FLOW FROM FINANCING ACTIVITIES		
Increase / (Decrease) in Long Term Borrowings	430,000.00	370,000.00
Net Cash Generated from / (Used in) Financing Activities	430,000.00	370,000.00
Net Decrease in Cash and Cash Equivalents	(893,883.52)	1,088,388.85
Cash and Cash Equivalents at beginning of the year	1,276,373.55	187,984.70
Cash and Cash Equivalents at end of the year	382,490.03	1,276,373.55
Cash and Cash Equivalents comprise of:		
Cash on hand	7,502.90	10,336.90
Balance with banks		
In current account	273,175.13	1,161,715.65
Term deposit with original maturity of between 3 and 12 months	100,000.00	100,000.00

Notes:

The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard 3 (AS-3), "Cash Flow Statements".

As per our report of even date
For **Poneet Gupta & Co.**
Chartered Accountants

For and on behalf of
Ishwarshakti Holdings & Traders Limited

Poneet Gupta
Proprietor
Membership No: 039809
Firm Registration No: 107959W
Dated: May 22, 2019
Mumbai

**Kailashchandra
Seksaria**
Director
DIN: 00115565

**Vinay
Seksaria**
Director
DIN: 00116582

**Vivek
Seksaria**
Director
DIN: 00116698

Notes forming part of Annual Accounts for 2018-2019**Note '1'****Corporate Information**

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

The company is in the business of providing financial services and trading in the share market.

Significant Accounting Policies**1. Basis of Accounting**

The financial statements have been prepared under the historical cost convention on the accrual basis of accounting in accordance with the requirements of the Companies Act, 2013 and as per the guidelines issued by the Reserve Bank of India, wherever applicable. The financial statement are prepared using Indian Rupees as its reporting currency which are depicted as "Rs", "INR" or "₹".

2. Property, Plant & Equipment

Fixed assets are stated at cost of acquisition less accumulated depreciation. Cost includes acquisition cost or construction together with attributable borrowing cost, duties and all incidental costs related to acquisition of the asset. Additional expenditure for subsequent improvements and renewals are capitalized where economic life of the old assets has been extended.

3. Depreciation

The Company has provided for depreciation using the written down value method over the 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.

4. Trade Receivables, Loans & Advances

Trade receivables and Loans and advances are stated after making adequate provisions for doubtful or sub-standard advances.

5. Revenue Recognition

Interest and other dues are accounted for on accrual basis except in respect of non-performing assets, wherein income recognized on cash basis.

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

Divided income is recognized on receipt basis. Dividends on trading inventory are recognized as operating income, while dividends on investments are classified as "other income".

6. Inventories

Inventories are valued at the lower of cost and net realisable value. Cost for the purpose of closing stock valuation as been taken on annual average basis. Cost is cost of purchase less any rebate / tax setoffs available and includes the cost for bringing the inventory to the current location and condition. The net realisable value is the estimated selling price in the ordinary course of business less the estimated costs necessary to make the sale.

7. Retirement Benefits:

- a. Earned Leave by the employees is to be utilized or encashed in the same year, no carry forward of leave is allowed.
- b. No provision for gratuity has been made, as the provision of the Payment of Gratuity Act, 1972 are not applicable to the Company.

Notes forming part of Annual Accounts for 2018-2019**Continued****Note '1'****Significant Accounting Policies****8. Provision for Taxation**

Provision is made for Income Tax liability estimated to arise on the result for the year at the current rate of tax in accordance with Income Tax Act, 1961. Deferred income tax is provided, using the liability method, on all temporary difference at the balance sheet date between the tax basis of assets and the carrying amount liabilities and for financial reporting purpose.

The difference between the normal tax payable and the tax payable under the Minimum Alternate Tax (MAT) provisions is recognized to the extent that there is a reasonable certainty the sufficient future taxable profits will be available against which such tax assets can be realized.

Deferred tax assets are recognized only to the extent that there is a reasonable certainty the sufficient future taxable profits will be available against which such deferred tax assets can be realized.

Deferred tax assets and liabilities are measured using the tax rates and the law that have been enacted or subsequently enacted at the Balance Sheet date.

9. Earning per share (EPS)

The Company reports basic and diluted earnings per share in accordance with Accounting Standard 20. 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.

10. Provision for Doubtful Debts and Written-off of bad Debts

Debts specifically considered fully or partially irrecoverable are written-off and provision against sub-standard and doubtful assets is made in accordance with the guidelines issued by Reserve Bank of India 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.

11. Investments

Investments are stated at cost of acquisition & provision for diminution is made if fall in value is other than temporary in nature.

12. Contingent Liabilities

These are disclosed by way of notes to accounts.

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Notes forming part of Annual Accounts for 2018-2019

Particulars			Year Ended 31-Mar-2019 Amount (Rs)	Year Ended 31-Mar-2018 Amount (Rs)
Note 2				
Share Capital				
Authorised				
20,00,000 (20,00,000) Equity Shares of Rs. 10 each			20,000,000.00	20,000,000.00
			20,000,000.00	20,000,000.00
Issued, Subscribed and Paid Up Capital				
1,440,000 (1,440,000) Equity Shares of Rs. 10 each fully paid up			14,400,000.00	14,400,000.00
			14,400,000.00	14,400,000.00
Shareholders holding more than 5% shares				
Name of the Party	Percentage		No of Shares	
Vinay K. Seksaria	9.69%	9.69%	139,590	139,590
Vivek K. Seksaria	9.70%	9.70%	139,660	139,660
Aparna Seksaria	9.60%	9.60%	138,200	138,200
Geeta k. Seksaria	9.32%	9.32%	134,200	134,200
Kailashchandra Seksaria	9.40%	9.40%	135,400	135,400
Radhika Seksaria	9.13%	9.13%	131,410	131,410
Bhavnagar Oil Mills P. L.	9.65%	9.65%	139,000	139,000
Lakshmi Devi Saraf	5.67%	5.67%	81,700	81,700
Note 3				
Reserve & Surplus				
General Reserve				
As per last Balance Sheet			8,559,388.00	8,559,388.00
Transferred during the year			-	-
			8,559,388.00	8,559,388.00
Profit & Loss Account				
As per last Balance Sheet			6,391,279.50	5,443,061.80
Profit / (Loss) for the year			(1,220,858.10)	948,217.70
			5,170,421.40	6,391,279.50
			13,729,809.40	14,950,667.50
Note '4'				
Long Term Borrowings				
Secured				
Loans & Advances from Related Parties			8,848,370.00	8,418,370.00
			8,848,370.00	8,418,370.00
Note 5				
Trade Payables				
Dues of micro and small enterprises			-	4,513.00
Dues of creditors other than micro and small enterprises			-	-
			-	4,513.00
Note 6				
Other Current Liabilities				
Other Payables				
Statutory Dues			1,729.00	874.00
Outstanding Liabilities			116,808.00	133,164.00
			118,537.00	134,038.00

Note 7

Property, Plant & Equipment

Particulars	Gross Block				Depreciation				Net Block	
	As at April 1, 2018	Additions in the year	Deductions in the year	As at March 31, 2019	As at April 1, 2018	Provided for the year	Adjusted	As at March 31, 2019	As at March 31, 2019	As at March 31, 2018
Tangible Assets										
Air Conditioner	15,900.00	-	-	15,900.00	15,742.38	-	-	15,742.38	157.62	157.62
Computer	27,000.00	-	-	27,000.00	26,978.00	-	-	26,978.00	22.00	22.00
Total	42,900.00	-	-	42,900.00	42,720.38	-	-	42,720.38	179.62	179.62
Previous Year	42,900.00	-	-	42,900.00	42,720.38	-	-	42,720.38	179.62	179.62

Notes forming part of Annual Accounts for 2018-2019

Particulars	Year Ended 31-Mar-2019 Amount (Rs)	Year Ended 31-Mar-2018 Amount (Rs)
Note 8		
Non-Current Investments Refer Note 24		
Investments in Equity/Preference Shares	18,639,378.00	18,673,178.00
Investments in Units, Debentures or Bonds	1,765.00	1,765.00
Investments in Mutual Funds	6,722,658.05	4,999,057.27
	25,363,801.05	23,674,000.27
Provision for Diminution in value of investment	(50,550.00)	-
	25,313,251.05	23,674,000.27
Note '9'		
Deferred Tax Assets (Net)		
Deferred Tax Asset due to timing difference	1,002,706.00	653,052.00
	1,002,706.00	653,052.00
Note 10		
Long Term Loans & Advances		
Others, & Considered Good		
Security Deposits	-	6,000.00
Other Loans & Advances	6,035,871.00	6,035,871.00
Less: Provision for Doubtful Loans & Advances	(3,017,935.50)	(603,587.10)
	3,017,935.50	5,438,283.90
Note 11		
Other Non-Current Assets		
MAT Credit Entitlement	353,058.00	812,636.00
Other Advances to Suppliers	816,000.00	866,000.00
Less: Provision for Doubtful Advances	(816,000.00)	(866,000.00)
	353,058.00	812,636.00
Note '12'		
Inventories		
Stock in Trade	6,184,968.20	5,629,146.56
	6,184,968.20	5,629,146.56
Note 13		
Cash & Bank Balances		
Balances with Scheduled Bank		
In Current Accounts	273,175.13	1,161,715.65
In Fixed Deposit Accounts	100,000.00	100,000.00
Cash on hand	7,502.90	10,336.90
Others	1,812.00	4,321.00
	382,490.03	1,276,373.55
Note 14		
Short Term Loans & Advances		
Secured, & Considered Good		
Loans & Advances to Related Parties		
Income Tax Refunds Due	465,128.00	134,354.00
Prepaid Taxes - Income Tax	375,000.00	285,539.00
Advance to Suppliers	-	23.60
Prepaid Expenses	2,000.00	4,000.00
	842,128.00	423,916.60

Notes forming part of Annual Accounts for 2018-2019

Particulars	Year Ended 31-Mar-2019 Amount (Rs)	Year Ended 31-Mar-2018 Amount (Rs)
Note 15		
Revenue from Operations		
Sales of Shares	3,983,249.03	10,201,650.20
Dividend from Shares	1,286,658.70	122,198.96
	5,269,907.73	10,323,849.16
Note 16		
Other Income		
Dividend from Non-Current Investments	-	1,172,800.00
Speculation Profit	12,465.75	61,355.79
Profit on Sale of Investments	1,723,600.78	-
Interest Income	7,251.00	7,323.00
	1,759,900.53	1,241,478.79
Note 17		
Purchase of Stock in Trade		
Purchase of Goods	5,040,514.80	9,081,824.80
	5,040,514.80	9,081,824.80
Note '18'		
Changes in Inventory		
Opening - Stock in Trade	5,629,146.56	5,797,807.21
Closing - Stock in Trade	6,184,968.20	5,796,981.56
	(555,821.64)	825.65
Note 19		
Employee Benefit Expenses		
Salary / Bonus / Incentives	301,588.00	384,094.00
	301,588.00	384,094.00
Note 20		
Finance Costs		
Bank Charges	1,319.50	505.66
	1,319.50	505.66
Note 21		
Other Expenses		
Audit Fees	53,100.00	53,100.00
Doubtful Advances & Investments	2,464,898.40	603,587.10
Listing & Shareholder Servicing	456,935.90	432,328.00
Communication Expenses	2,892.00	3,067.00
Legal & Professional Charges	295,400.00	328,214.00
Office Maintenance Charges	-	1,080.00
Miscellaneous Expenses	127,950.40	76,014.04
	3,401,176.70	1,497,390.14

Notes forming part of Annual Accounts for 2018-2019

Particulars	Year Ended 31-Mar-2019 Amount (Rs)	Year Ended 31-Mar-2018 Amount (Rs)	
Note 22			
a Payment to Auditors			
Audit Fees	53,100.00	53,100.00	
	53,100.00	53,100.00	
b Deferred Tax arising out of timing difference of			
Liability/(Asset) on account of Depreciation	(2,451.00)	(2,892.00)	
Liability/(Asset) on account of Provisions	(1,000,255.00)	(378,419.00)	
	(1,002,706.00)	(381,311.00)	
c Earnings Per Share			
Profit after tax	(1,220,858.10)	948,217.70	
No of Equity Shares	1,440,000.00	1,440,000.00	
Weighted No of Equity Shares	1,440,000.00	1,440,000.00	
Earning per shares	(0.85)	0.66	
d Estimated amount of contracts remaining to be executed on capital account and not provided for as on the balance sheet date	-	-	
e Contingent Liabilities not provided for			
Counter Guarantees issues by the Company for guarantees obtained from bank	-	-	
Note 23			
Disclosure of Related Party Transactions			
a List of Related Parties			
Sr	Name of Related Party	Details	
i	Vinay Seksaria	Key Management Personnel	
ii	Vivek Seksaria	Key Management Personnel	
iii	Kailashchandra Kesardeo Seksaria	Key Management Personnel	
iv	Seksaria Industries Pvt. Limited	Associate Company	
v	Seksaria Confectionaries Pvt. Limited	Associate Company	
vi	U.P National Indl Corpn.P.Ltd	Associate Company	
b Transaction with related Parties			
Sr	Name of Related Party	Current Year	Previous Year
i	Loan Received		
	Vinay K. Seksaria	180,000.00	550,000.00
	Vivek K. Seksaria	300,000.00	-
	Kailashchandra Kesardeo	-	220,000.00
ii	Loan Repaid		
	Vinay K. Seksaria	50,000.00	400,000.00
iii	Dividend Received		
	The Seksaria Biswan Sugar Factory Ltd.	1,172,800.00	1,172,800.00
c Outstanding amount payable as at year end			
Sr	Name of Related Party	Current Year	Previous Year
i	Kailashchandra Kesardeo	4,336,685.00	4,336,685.00
ii	Vinay K. Seksaria	460,000.00	330,000.00
iii	Vivek K. Seksaria	4,051,685.00	3,751,685.00
	Total	8,848,370.00	8,418,370.00

Note 24
Details of Investments

Name of the Investment	No. of Units		Valuation Basis	Quoted Unquoted	Outstanding Amount		Non-Trade	
	31-Mar-19	31-Mar-18			31-Mar-19	31-Mar-18	31-Mar-19	31-Mar-18
NON CURRENT INVESTMENTS								
EQUITY / PREFERENCE SHARES								
Seksaria Biswan Sugar Factory Ltd	1,172,800	1,172,800	Cost	Unquoted	15,362,643.00	15,362,643.00	15,362,643.00	15,362,643.00
Seksaria Confectionaries Pvt Ltd	14,500	14,500	Cost	Unquoted	1,450,000.00	1,450,000.00	1,450,000.00	1,450,000.00
Seksaria Industries Pvt.Ltd	49,000	49,000	Cost	Unquoted	968,865.00	968,865.00	968,865.00	968,865.00
U.P NATIONAL Indl Corpn. Pvt Ltd	7,500	7,500	Cost	Unquoted	750,000.00	750,000.00	750,000.00	750,000.00
Agritech Hatcheries Food Ltd	4,900	4,900	NRV	Unquoted	4,900.00	4,900.00	4,900.00	4,900.00
Apt Packaging Ltd (Anil Chemical Ltd)	2,068	2,068	NRV	Unquoted	2,068.00	2,068.00	2,068.00	2,068.00
Arihant Thermoware Ltd	2,000	2,000	NRV	Unquoted	2,000.00	2,000.00	2,000.00	2,000.00
Asha Agro Ind Ltd	20,000	20,000	NRV	Unquoted	20,000.00	20,000.00	20,000.00	20,000.00
Cebon India Ltd	5,000	5,000	NRV	Unquoted	5,000.00	5,000.00	5,000.00	5,000.00
Dhar Industries Ltd	2,500	2,500	NRV	Unquoted	2,500.00	2,500.00	2,500.00	2,500.00
Dhatu Sanskar Ltd	5,000	5,000	NRV	Unquoted	5,000.00	5,000.00	5,000.00	5,000.00
Dsq Software Ltd	1,000	1,000	NRV	Unquoted	1,000.00	1,000.00	1,000.00	1,000.00
Dupont Sportswears Ltd	-	2,500	NRV	Unquoted	-	2,500.00	-	2,500.00
Golden Fertilizer Ltd	-	15,000	NRV	Unquoted	-	15,000.00	-	15,000.00
Good Value Irrigation Co. Ltd	3,000	3,000	NRV	Unquoted	3,000.00	3,000.00	3,000.00	3,000.00
Gujarat Polyware Ltd	-	7,700	NRV	Unquoted	-	7,700.00	-	7,700.00
Hystai Sun Magnetics Ltd	-	2,500	NRV	Unquoted	-	2,500.00	-	2,500.00
Indian Foods & Fermentation Ltd	5,000	5,000	NRV	Unquoted	5,000.00	5,000.00	5,000.00	5,000.00
Indo Biotech Foods Ltd	4,800	4,800	NRV	Unquoted	4,800.00	4,800.00	4,800.00	4,800.00
Janak Intermediates Ltd	2,200	2,200	NRV	Unquoted	2,200.00	2,200.00	2,200.00	2,200.00
Khsl Ltd	5,000	5,000	NRV	Unquoted	5,000.00	5,000.00	5,000.00	5,000.00
Kings International Aqua Ltd	-	500	NRV	Unquoted	-	500.00	-	500.00
Kumars Mettallaurgical Ltd	13,700	13,700	NRV	Unquoted	13,700.00	13,700.00	13,700.00	13,700.00
Lan Eseda Steel Ltd	600	600	NRV	Unquoted	600.00	600.00	600.00	600.00
Machhar Infrastructure Ltd	517	517	NRV	Unquoted	517.00	517.00	517.00	517.00
Magna Foudries Ltd	900	900	NRV	Unquoted	900.00	900.00	900.00	900.00
Mega Chemicals Ltd	-	2,500	NRV	Unquoted	-	2,500.00	-	2,500.00
Midwest Iron & Steel Ltd	300	300	NRV	Unquoted	300.00	300.00	300.00	300.00
Mukerian Paper Ltd	250	250	NRV	Unquoted	250.00	250.00	250.00	250.00
Namtech Electronic Devices Ltd	2,588	2,588	NRV	Unquoted	2,588.00	2,588.00	2,588.00	2,588.00
Oberoi Plastics Ltd	2,200	2,200	NRV	Unquoted	2,200.00	2,200.00	2,200.00	2,200.00
Orient Syntex Ltd	2,200	2,200	NRV	Unquoted	2,200.00	2,200.00	2,200.00	2,200.00
Orkey Industries Ltd	3,500	3,500	NRV	Unquoted	3,500.00	3,500.00	3,500.00	3,500.00
Raghunath Cotton & Oil Mills	1,000	1,000	NRV	Unquoted	1,000.00	1,000.00	1,000.00	1,000.00
Ranisagar Cement Ltd	5,500	5,500	NRV	Unquoted	5,500.00	5,500.00	5,500.00	5,500.00

Note 24
Details of Investments

Name of the Investment	No. of Units		Valuation Basis	Quoted Unquoted	Outstanding Amount		Non-Trade	
	31-Mar-19	31-Mar-18			31-Mar-19	31-Mar-18	31-Mar-19	31-Mar-18
Shri Chamundi Moped Ltd	-	3,000	NRV	Unquoted	-	3,000.00	-	3,000.00
Sree Uma Parameshwari Mills Ltd	500	500	NRV	Unquoted	500.00	500.00	500.00	500.00
Stiles India Co	2,000	2,000	NRV	Unquoted	2,000.00	2,000.00	2,000.00	2,000.00
Terry Gold (I) Ltd	1,100	1,100	NRV	Unquoted	1,100.00	1,100.00	1,100.00	1,100.00
Thapar Agro Mills Ltd	500	500	NRV	Unquoted	500.00	500.00	500.00	500.00
Thapar MinChem Ltd	1,000	1,000	NRV	Unquoted	1,000.00	1,000.00	1,000.00	1,000.00
Varun Seacon Ltd	2,000	2,000	NRV	Unquoted	2,000.00	2,000.00	2,000.00	2,000.00
Vhel Industries Ltd	397	397	NRV	Unquoted	397.00	397.00	397.00	397.00
Vijayshree Chem Ltd	700	700	NRV	Unquoted	700.00	700.00	700.00	700.00
Western I Inds Ltd	450	450	NRV	Unquoted	450.00	450.00	450.00	450.00
Western Paques (I) Ltd	200	200	NRV	Unquoted	200.00	200.00	200.00	200.00
West (I) Sug Chem Ltd	-	100	NRV	Unquoted	-	100.00	-	100.00
World Link Finance Ltd	3,300	3,300	NRV	Unquoted	3,300.00	3,300.00	3,300.00	3,300.00
Total					18,639,378.00	18,673,178.00	18,639,378.00	18,673,178.00
UNITS / DEBENTURES / BONDS								
Janak Intermediates Ltd.	1,200	1,200	NRV	Unquoted	1,200.00	1,200.00	1,200.00	1,200.00
Mukerian Paper Ltd.	250	250	NRV	Unquoted	250.00	250.00	250.00	250.00
Via Media (I) Ltd	50	50	NRV	Unquoted	50.00	50.00	50.00	50.00
Vikas Hybride & Elecs Ltd	265	265	NRV	Unquoted	265.00	265.00	265.00	265.00
Total					1,765.00	1,765.00	1,765.00	1,765.00
MUTUAL FUNDS								
Principal Cash Management Fund- Direct Plan (G)	3,872.72	3,872.72	Cost	Quoted	-	4,907,339.28	-	4,907,339.28
Principal Low Duration Fund- Direct Plan (G)	44.48	44.48	Cost	Quoted	6,722,658.05	91,717.99	6,722,658.05	91,717.99
Total					6,722,658.05	4,999,057.27	6,722,658.05	4,999,057.27
Total					25,363,801.05	23,674,000.27	25,363,801.05	23,674,000.27
SUMMARY								
NON CURRENT INVESTMENTS								
Quoted					6,722,658.05	4,999,057.27	6,722,658.05	4,999,057.27
Unquoted					18,641,143.00	18,674,943.00	18,641,143.00	18,674,943.00
Total					25,363,801.05	23,674,000.27	25,363,801.05	23,674,000.27

Notes forming part of Annual Accounts for 2018-2019

Particulars	Year Ended 31-Mar-2019 Amount (Rs)	Year Ended 31-Mar-2018 Amount (Rs)
Note 25 Disclosures as per the Micro, Small and Medium Enterprises Development (MSMED) Act, 2006 Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.		
Description	Current Year	Previous Year
a The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year :		
i Principal amount	-	4,513.00
ii Interest thereon	-	-
b The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed date.	-	-
c The amount of interest due and payable for the year.	-	-
d The amount of interest accrued and remaining unpaid at the end of each accounting year.	-	-
e The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid.	-	-
Note 26 Other Disclosures a Additional information required under Part II of the Schedule III of the Companies Act, 2013 to the extent not applicable has not been given. b The Company is a Small and Medium Sized Company as defined in the General Instructions in respect of Accounting Standards notified under the Companies Act, 2013. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company. c Previous period's figures have been regrouped, reclassified where necessary.		
<div style="display: flex; justify-content: space-between;"> <div> As per our report of even date For Poneet Gupta & Co. Chartered Accountants </div> <div> For and on behalf of Ishwarshakti Holdings & Traders Limited </div> </div>		
<div style="display: flex; justify-content: space-between;"> <div> Poneet Gupta Proprietor Membership No: 039809 Firm Registration No: 107959W Dated: May 22, 2019 Mumbai </div> <div> Kailashchandra Seksaria Director DIN: 00115565 </div> <div> Vinay Seksaria Director DIN: 00116582 </div> <div> Vivek Seksaria Director DIN: 00116698 </div> </div>		

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2019
[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies
(Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
Ishwarshakti Holdings and Traders Limited
Mumbai

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

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2019 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms, audit report and returns filed as per Annexure 1 as maintained by the Company for the financial year ended on 31st March, 2019 according to the provisions of:

- i) The Companies Act, 2013 ("the Act") and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under as applicable to the Company;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under as applicable to the Company;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings as applicable to the Company;

(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 2.

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

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

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

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

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

As informed to us the Company is in process of appointing Key Managerial Persons as per provisions of the Section 203 of the Companies Act and a suitable candidate as a Company Secretary of the Company.

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

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

(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

**For Milan Mehta & Associates
Company Secretaries**

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

Mumbai, 10th August 2019

List of Documents Verified**Annexure 1**

1. Memorandum & Articles of Association of the Company
2. Annual Report, Audit Report and notes thereon for the year 31.03.2019
3. Minutes of the Meeting of Board of Directors
4. Minutes of last Annual General Meeting of the Company
5. Statutory Registers of the Company as per Companies Act, 2013
6. Declaration received from the Directors of the Company u/s 184 of the Companies Act, 2013
7. E-forms filed by the Company from time to time as required under the Companies Act, 2013
8. Listing Agreement Compliances as applicable
9. NBFC compliances as per provisions of RBI Act, 1934 as applicable
10. Other forms and returns filed by the company as per applicable laws

List of Laws as applicable to the Company**Annexure 2**

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