ISHWARSHAKTI HOLDING & TRADERS LIMITED

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

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

Date: 2nd November, 2021

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

Ref.: (1) Scrip Code No. 506161.
(2) Our Letter of Intimation dated 26th October 2021.

Dear Sir/Madam,

With reference to above, Please find enclosed herewith outcome of the Board Meeting held today at 11.00 A.M. and concluded at 04.00 P.M.

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

Yours faithfully,

FOR ISHWARSHAKTI HOLDINGS & TRADERS LIMITED

Sameer Kisan Khedekar

Digitally signed by Sameer Kisan Khedekar
Date: 2021.11.02 16:05:07 +05'30'

ISHWARSHAKTI HOLDINGS & TRADERS LIMITED

SAMEER KHEDEKAR

COMPANY SECRETARY & COMPLIANCE OFFICER

MEMBERSHIP NO 38695

Encl: Outcome of the Board Meeting.

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OUTCOME OF THE BOARD MEETING HELD ON 2ND NOVEMBER, 2021.

Pursuant to Regulation 30, read with Schedule III, of the SEBI Listing Regulations, 2015, we inform you that the Board of Directors of the Company at its meeting held today have, *inter alia*, have approved in- principally:

1) The proposal for arrangement for segregating sugar and non-sugar business comprising of real estate, optical, confectionaries and finance;

2) Sugar business of **SEKSARIA INDUSTRIES PRIVATE LIMITED** ("SIPL"), carried on by it directly through its shareholding, i.e. 49.90% i.e. 11,734,530 fully paid up equity shares in The Seksaria Biswan Sugar Factory Limited ("Seksaria Biswan") and 31.37% i.e. 4,705 fully paid up equity shares and 100% i.e. 0.01% 27,800 Non-cumulative compulsory convertible preference shares of U.P. National Industrial Corporation Private Limited ("UP NIC"), be vested and/ or deemed to be vested in **SEKSARIA AGRITECH PRIVATE LIMITED** ("SAPL") on a going concern basis so as to become the assets of SAPL and after the above arrangement becoming effective, sugar business carried on by **ISHWARSHAKTI HOLDINGS AND TRADERS LIMITED** ("Ishwarshakti"), through its shareholding i.e. 49.90% (i.e. 11,734,530 of fully paid up equity shares of Seksaria Biswan held by SAPL and 31.37% i.e. 4,705 fully paid up equity shares and 100% i.e. 0.01% 27,800 Non-cumulative compulsory convertible preference shares of UP NIC held by SAPL as above, as also through its shareholdings (i.e. of Ishwarshakti) in Seksaria Biswan, i.e. 4.99% i.e. 11,72,800 fully paid up equity shares of Seksaria Biswan held by Ishwarshakti , be vested and/ or deemed to be vested in **SEKSARIA FINANCE LIMITED** ("SFL"), on a going concern basis so as to become the assets of SFL.

3) The above shall be subject to acceptance of a fair share swap ratio and other commercial matters relating thereto, subject to the approval of Board, the shareholders of the Company, National Company Law Tribunal and other regulatory authorities;

4) Appointment of Mr. A. Someswara Rao, Registered Valuer, Hyderabad, has been appointed as the independent valuers to determine the share swap ratio , M/s. Saffron Capital Advisors Private Limited Mumbai have been appointed as merchant bankers and M/s. Deven Dwarkadas & Partners, Advocates and Solicitors, Mumbai have been appointed as legal advisors for the above arrangement.

5) A sub-committee consisting of Mr. Kailashchandra Seksaria (DIN: 00115565), or Mr. Vinay Seksaria, (DIN: 00116652) Director, or Mr. Vivek Seksaria, (DIN:00116698) Directors of the Company to carry on the above arrangement.