

**NOTICE FOR TRIBUNAL CONVENED MEETING OF
EQUITY SHAREHOLDERS OF TRANSFEREE COMPANY / APPLICANT NO 6
(pursuant to the order of the Hon'ble National Company Law Tribunal passed on 01st May,2024 and
corrigendum order dated 07-05-2024)**

DATE OF MEETING : FRIDAY, 14th JUNE, 2024

MODE | VIRTUAL / OTHER AUDIO VISUAL MODE

HALDER VENTURE LIMITED – Transferee Company / Applicant No 6

10.00 A.M

| Sl.No | CONTENTS | PAGE NO |
|--------------|--|----------------|
| 1. | Notice of Tribunal Convened Meeting of Equity Shareholders of HALDER VENTURE LIMITED – Applicant No 6 for approval of the Scheme of Amalgamation of JDM COMMERCIAL PRIVATE LIMITED,P. K. AGRI LINK PRIVATE LIMITED,P. K. CEREALS PRIVATE LIMITED,RELIABLE ADVERTISING PRIVATE LIMITED,SHRI JATADHARI RICE MILL PRIVATE LIMITED (all Transferor Companies) with HALDER VENTURE LIMITED – Transferee Company from the Appointed Date, 01st June,2022 under the provisions of sections 230-232 of the companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016. | 01 to 12 |
| 2. | Explanatory Statement under Section 230(3) of the Companies Act, 2013 read with Section 102 of the Companies Act, 2013 | 13 to 42 |
| 3. | Copy of Order dated 01-05-2024 passed by the Hon'ble National Company Law Tribunal In Company Application C.A(CAA) NO 12 / KB / 2024 | 43 to 62 |
| 4. | Copy of Scheme of Amalgamation. | 63 to 91 |
| 5. | Copy of The Valuation Report by Independent Registered Valuer | 92 to 120 |
| 6. | Copy of Fairness Report issued by Merchant Banker. | 121 to 128 |
| 7. | Copy of shareholding pattern pre and post amalgamation of the Transferee Company | 129 |
| 8. | Copy of observation letter issued by BSE | 130 to 132 |
| 9. | Certificate from the Statutory Auditor of the Company to the effect that the accounting treatment proposed in the Scheme is in conformity with the Accounting Standards prescribed under Section 133 of the Companies Act ,2013. | 133 |
| 10. | Copy of Pending Investor Complaint for the quarter ended 31-03-2024 | 134 |
| 11. | Applicable information pertaining to Transferor Companies , the Unlisted Company , in the formats specified for abridged prospectus. | 135 to 217 |
| 12. | Details of ongoing and other recovery proceedings , prosecution initiated and all other enforcement action taken against the Company , its promoters and directors and details of other investigations / proceedings which have been filed against the Company. | 218 to 225 |
| 13. | Copy of the Limited Review Financial Results of the Transferee Company for the third quarter ended 31st December,2023. | 226 to 229 |
| 14. | Copy of unaudited Financial statement for the 9(nine) months ended 31-12-2023 of the Transferor Companies . | 230 to 281 |
| 15. | Copy of Report adopted by the Board of Directors of the Applicant Companies pursuant to Section 232(2)(c) of the Act . | 282 to 305 |

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
KOLKATA BENCH
CA (CAA) NO.12 / KB/2024**

In the matter of:
The Companies Act, 2013;
AND

In the matter of:
An application under sections 230 to 232 and other applicable provisions of the Companies Act, 2013;
AND

In the matter of:
Companies(Compromises, Arrangements and Amalgamation) Rules, 2016
AND

In the Matter of:
JDM COMMERCIAL PRIVATE LIMITED, a company incorporated under the provisions of the Companies Act,1956 (CIN: US2100WB2010PTC146772) and having its Registered Office at DIAMOND HERITAGE, 16 STRAND ROAD, 10TH FLOOR, ROOM NO- 1012, KOLKATA-700001 in the State of West Bengal

***** Transferor Company No.1/ Applicant Company No.1.

AND

In the Matter of:

P. K. AGRI LINK PRIVATE LIMITED, a company incorporated under the provisions of the Companies Act, 2013 (CIN: U15312WB2008PTC126633) and having its Registered Office at VILL - ISWARPUR, PO - AHMEDPUR DIST - BIRBHUMAHMEDPUR-731201 in the State of West Bengal.

***** Transferor Company No. 2 / Applicant Company No. 2.

AND

In the Matter of:

P. K. CEREALS PRIVATE LIMITED, a company incorporated under the provisions of the Companies Act, 1956 (CIN: U15312WB1989PTC047131) and having its Registered Office at VILL - ISWARPUR, PO - AHMEDPUR DIST - BIRBHUMAHMEDPUR-731201 in the State of West Bengal.

***** Transferor Company No. 3 / Applicant Company No. 3.

AND

In the Matter of:

RELIABLE ADVERTISING PRIVATE LIMITED, a company incorporated under the provisions of the Companies Act, 1956 (CIN: U22130WB1997PTC086067) and having its Registered Office DIAMOND HERITAGE, 16 STRAND ROAD, 10TH FLOOR, ROOM NO- 1012 KOLKATA-700001 in the State of West Bengal.

***** Transferor Company No. 4 / Applicant Company No. 4.

AND

In the Matter of:

SHRI JATADHARI RICE MILL private LIMITED, a company incorporated under the provisions of the Companies Act, 1956 (CIN: U15312WB2009PTC135394) and having its Registered Office at VILL - ISWARPUR, PO - AHMEDPUR DIST - BIRBHUMAHMEDPUR-731201 in the State of West Bengal.

***** Transferor Company No. 5 / Applicant Company No. 5.

AND

In the Matter of:

HALDER VENTURE LIMITED, a company incorporated under the provisions of the Companies Act, 1956 (CIN: L74210WB1982PLC035117) and having its Registered Office at DIAMOND HERITAGE, 16 STRAND ROAD, 10TH FLOOR, ROOM NO- 1012 KOLKATA-700001 in the State of West Bengal.

***** Transferee Company / Applicant Company No. 6.

AND

In the matter of:

1. JDM COMMERCIAL PRIVATE LIMITED;
2. P. K. AGRI LINK PRIVATE LIMITED;
3. P. K. CEREALS PRIVATE LIMITED;
4. RELIABLE ADVERTISING PRIVATE LIMITED;
5. SHRI JATADHARI RICE MILL PRIVATE LIMITED;
6. HALDER VENTURE LIMITED;

... .. APPLICANTS.

**NOTICE CONVENING MEETING
OF
EQUITY SHAREHOLDERS
OF
HALDER VENTURE LIMITED – TRANSFEREE COMPANY / APPLICANT NO 6**

To,
EQUITY SHAREHOLDERS OF HALDER VENTURE LIMITED – TRANSFEREE COMPANY / APPLICANT NO 6
Notice is hereby given that by an order dated 01st May,2024 ('Order') passed by the Kolkata Bench of the Hon'ble National Company Law Tribunal ("NCLT") directions were given by the said order for convening and holding separate meetings of Equity shareholders of HALDER VENTURE LIMITED – TRANSFEREE COMPANY / APPLICANT NO 6 for the purpose of considering, and if thought fit, approving with or without modification(s), the Scheme of Amalgamation of JDM COMMERCIAL PRIVATE LIMITED,P. K. AGRI LINK PRIVATE LIMITED,P. K. CEREALS PRIVATE

LIMITED, RELIABLE ADVERTISING PRIVATE LIMITED, SHRI JATADHARI RICE MILL PRIVATE LIMITED (all Transferor Companies) with HALDER VENTURE LIMITED – Transferee Company from the Appointed Date, 01st June, 2022 under the provisions of sections 230-232 of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

In pursuance of the said order and as directed therein, further notice is hereby given that a meeting of the Equity Shareholders of HALDER VENTURE LIMITED – TRANSFEREE COMPANY / APPLICANT NO 6 will be held on Friday, 14th JUNE, 2024 at 10.00 A.M by way of Video Conferencing / Other Audio Visual Means (“VC” / “OAVM”) (“Meeting”) in compliance with the applicable provisions of the Companies Act 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, General Circular No. 14/2020 dated April 8, 2020 read with General Circular No. 17/2020 dated April 13, 2020 22/2020 dated June 15, 2020, No. 33/2020 dated September 28, 2020, No. 39/2020 dated 31st December, 2020 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022, 11 / 2022 dated December 28, 2022 and 09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs, Government of India (collectively referred to as “MCA Circulars”) and Circular no. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 issued by the Securities and Exchange Board of India (referred to as “SEBI Circular”) and other relevant applicable Circulars and Secretarial Standard - 2 on General Meetings as issued by Institute of Company Secretaries of India (“SS-2”), each as amended from time to time.

At the Meeting, the following resolution will be considered and if thought fit, be passed under section 230 to 232 read with section 234 and other applicable provisions of the Companies Act, 2013 by requisite majority:

“RESOLVED THAT pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and related circulars and notifications thereto as applicable under the Companies Act, 2013 (including any statutory modification or re-enactment or amendment thereof), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with applicable circulars issued by SEBI from time to time and subject to the relevant provisions of any other applicable laws and the clauses of the Memorandum and Articles of Association of HALDER VENTURE LIMITED – TRANSFEREE COMPANY / APPLICANT NO 6 and subject to the approval of the Hon’ble National Company Law Tribunal, Kolkata Bench (“NCLT”) and subject to such other consents, approvals, permissions and sanctions being obtained from appropriate authorities to the extent applicable or necessary and subject to such conditions and modifications as may be prescribed or imposed by NCLT or by any regulatory or other authorities, while granting such consents, approvals, permissions and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board or any person(s) which the Board may nominate to exercise its powers including the powers conferred by this resolution), the Scheme of Amalgamation of JDM COMMERCIAL PRIVATE LIMITED, P. K. AGRI LINK PRIVATE LIMITED, P. K. CEREALS PRIVATE LIMITED, RELIABLE ADVERTISING PRIVATE LIMITED, SHRI JATADHARI RICE MILL PRIVATE LIMITED (all Transferor Companies) with HALDER VENTURE LIMITED – Transferee Company and its shareholders and creditors (“Scheme”), as enclosed with the Notice of the NCLT convened Meeting of the Equity Shareholders, be and is hereby approved.

RESOLVED FURTHER THAT the Whole Time Director or Company Secretary of the Transferee Company, be and are hereby authorized severally to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the arrangements embodied in the Scheme of Amalgamation and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the NCLT and/or any other authority(ies) while sanctioning the Scheme of Amalgamation or by any authority(ies) under law, or as may be required for the purpose of resolving any doubts or difficulties that may arise including passing of such accounting entries and/or making such adjustments in the books of accounts as considered necessary in giving effect to the Scheme of Amalgamation, as the Whole Time Director or Company Secretary of the Transferee Company may deem fit and proper without being required to seek any further approval of the equity shareholders of HALDER VENTURE LIMITED – TRANSFEREE COMPANY / APPLICANT NO 6 or otherwise to the end and intent that the equity shareholders of HALDER VENTURE LIMITED – TRANSFEREE COMPANY / APPLICANT NO 6 shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

TAKE FURTHER NOTICE that in compliance with the NCLT Order and the provisions of (a) Section 230(4) read with Section 108 of the Companies Act, 2013 and the rules made there under; (b) Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (c) Secretarial Standards – 2 issued by the Institute of Company Secretaries of India, HALDER VENTURE LIMITED – TRANSFEREE COMPANY / APPLICANT NO 6 has provided the facility of voting by remote e-voting (“Remote e-voting”) as well as electronic voting system (“e-voting”) during the Meeting, so as to enable the equity shareholders to consider and approve the Scheme of Amalgamation by way of the aforesaid resolution. Accordingly, voting by equity shareholders of HALDER VENTURE LIMITED – TRANSFEREE COMPANY / APPLICANT NO 6 to the Scheme of Amalgamation shall be carried out through (i) remote e-voting and (ii) e-voting during the Meeting to be held on Friday, 14th JUNE, 2024.

TAKE FURTHER NOTICE that National Securities Depository Limited ("NSDL") shall be providing the facility of remote e-voting and e-voting during the Meeting, and participation in the Meeting through VC/ OAVM.

TAKE FURTHER NOTICE that in terms of the said NCLT Order, in addition to e-voting during the Meeting through VC/ OAVM, the persons entitled to attend and vote at the Meeting shall have the facility and option of voting on the resolution for approval of the Scheme by casting their votes through Remote e-voting during the period commencing on Tuesday, 11th June, 2024 at 09:00 a.m. (IST) and ending on Thursday, 13th June, 2024 at 05.00 p.m. (IST) (both days inclusive), arranged by NSDL. The voting rights of shareholders shall be in proportion to their share in the paid-up share capital of the TRANSFEREE COMPANY / APPLICANT NO 6 as on 07th June, 2024 being the cut-off date ("Cut-off Date"). The equity shareholders opting to cast their votes by Remote e-voting or e-voting during the Meeting are requested to read the instructions in the Notes below carefully.

It is clarified that votes may be cast by the equity shareholders by remote e-voting in terms of this Notice and casting of votes by remote e-voting does not disentitle them or their authorized representatives from attending the Meeting. However, the members or their authorized representatives who have cast their votes by remote e-voting will not be eligible to cast their votes by e-voting during the Meeting.

TAKE FURTHER NOTICE that since the physical attendance of members has been dispensed with in pursuance to NCLT Order, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by members under Section 105 of the Companies Act, 2013 will not be available for the Meeting and hence, the Proxy Form, Route map and Attendance Slip are not annexed to this Notice. However, in pursuance of Section 112 and 113 of the Companies Act, 2013 authorized representatives of the members may be appointed for the purpose of voting through remote e-voting, for participation in the meeting through VC/ OAVM facility and e-voting during the Meeting provided an authority letter/ power of attorney by the Board of Directors or a certified copy of the resolution passed by its Board of Directors or other governing body authorizing such representative to attend and vote at the Meeting through VC/ OAVM on its behalf along with the attested specimen signature of the duly authorized signatory(ies) who are authorized to vote is emailed to the Scrutinizer at chandasudeshna990@gmail.com with a copy marked to info@halderventure.in before the commencement of the Meeting.

A copy of the Scheme, the Explanatory Statement under Sections 230, 232 and 102 of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, along with the enclosures as indicated in the Index, are enclosed herewith. A copy of this Notice and the accompanying documents will be placed on the website of the Company viz. www.halderventure.in and will also be available on the website of BSE Limited (BSE) and www.bseindia.com and also on the website of NSDL at www.evoting.nsdl.com.

Copies of this Notice which include Scheme of Amalgamation and Explanatory Statement under Section 230, 232 and 102 of the Companies Act, 2013 can be obtained free of charge from the Registered Office of the Company at **DIAMOND HERITAGE, 16 STRAND ROAD, 10TH FLOOR, ROOM NO- 1012 KOLKATA-700001.**

The Hon'ble NCLT, Kolkata Bench has appointed Ms. Sneha Khaitan, Practicing Company Secretary, [(Mob. No. 9903069745) (Email id snehakhaitan90@gmail.com)] as Chairperson for the said meetings including any adjournment thereof.

The Hon'ble NCLT, Kolkata Bench has appointed Advocate Sudeshna Chanda, [(Mobile No. 8240221391),(Email id chandasudeshna990@gmail.com)] as scrutinizer for the said meetings including any adjournment thereof.

The Scheme of Amalgamation, if approved at the Meeting, will be subject to the subsequent approval of the NCLT and any other approvals as may be required.

The voting results of the meeting shall be announced by the Chairperson not later than two working days from the conclusion of the Meeting upon receipt of Scrutinizer's report and the same shall be displayed on the website of the Company www.halderventure.in and on the website of NSDL www.evoting.nsdl.com, being the agency appointed by the Company to provide the voting facility to the shareholders, as aforesaid, as well as on the notice board of the Transferee Company at its Registered Office and to BSE, the stock exchange, where shares of the Transferee Company are listed.

In accordance with the provisions of Sections 230-232 read with section 234 of the Act, the Scheme of Amalgamation shall be considered approved by the Equity Shareholders only if the Scheme is approved by majority of persons representing three-fourth in value of the members, of the Transferee Company, voting in person through VC/OAVM or by remote e-voting.

Dated this 10th Day of May, 2024

Place: Kolkata



Sd/-
SNEHA KHAITAN

Chairperson appointed for the Meetings

NOTES:

1. Pursuant to MCA Circulars and SEBI Circulars, and in compliance with the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the NCLT Order, this Meeting is being held by VC/ OAVM without physical presence of the shareholders at a common venue, as per applicable procedures mentioned in the MCA Circulars, for the purpose of considering, and if thought fit, approving, the Scheme of Amalgamation under the provisions of sections 230 to 232 and of the Companies Act, 2013 and rules made there under.
2. Explanatory Statement under sections 230, 232 and 102 of the Companies Act, 2013 read with the Companies (Compromise, Arrangements and Amalgamations) Rules, 2016 to the Notice, is annexed hereto.
3. Shareholders are informed that in case of joint holders attending the Meeting, only such joint holder whose name stands first in the Register of Members of the Transferee Company/ list of Beneficial Owners as received from Maheshwari Datamatics Private Limited - Registrar and Transfer Agent ("RTA") in respect of such joint holding will be entitled to vote.
4. The Shareholders can join the Meeting in the VC/ OAVM mode 30 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned hereinbelow. The facility of participation at the Meeting through VC/ OAVM will be made available for 1,000 Shareholders on 'first come first serve' basis. This will not include large Shareholders (i.e. Shareholders holding 2% or more), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the Meeting without restriction on account of 'first come first serve' basis.
5. Members will be able to attend the Meeting on , 14th June, 2024 through VC/ OAVM or view the live webcast by logging on to the e-voting website of NSDL at www.evoting.nsdl.com by using their e-voting login credentials. On this page, click on the link Shareholder / Member / Creditor the Video Conferencing/ webcast link would be available adjacent to **EVEN NO 128542** of the Company.
6. Voting rights shall be reckoned on the paid-up value of the shares registered in the names of equity shareholders as on **Friday 07th June, 2024**. Persons who are not equity shareholders of the Transferee Company as on the cut-off date i.e. **Friday 07th June, 2024** should treat this notice for information purposes only. Any person who becomes a shareholder of the Transferee Company after dispatch of this Notice and whose names appear in the records of the Transferee Company as on the cut-off date for e-voting may cast his vote by following the instructions of remote e-voting and e-voting during the Meeting provided in this Notice.
7. In compliance with the NCLT Order, the attendance of the Members participating through VC/ OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
8. The voting period for remote e-voting shall commence on and from **Tuesday, 11th June, 2024 at 09:00 a.m. (IST) and ending on Thursday, 13th June, 2024 at 05.00 p.m. IST (Inclusive of both the days)**. The remote e-voting module will be disabled by NSDL thereafter. The e-voting facility will also be made available during the Meeting to enable the equity shareholders who have not cast their vote through remote e-voting, to exercise their voting rights. Once the vote on the Resolution is cast by the Shareholder, the Shareholders shall not be allowed to change it subsequently.
9. The Hon'ble NCLT, Kolkata Bench has appointed Advocate Sudeshna Chanda , [(Mobile No. 8240221391), (Email id chandasudeshna990@gmail.com)] as scrutinizer for the said meetings including any adjournment thereof to scrutinize the votes cast through voting by remote e-voting and e-voting during the Meeting.
10. The relevant documents referred in the Notice and the Explanatory Statement are open for inspection by the shareholders physically at the Registered Office of the Transferee Company on all working days, except Saturdays and Sundays, between 11:00 A.M. IST and 1:00 P.M. IST upto the date of the Meeting.
11. Members who would like to express their views at the Meeting may register themselves as a speaker by sending their request, mentioning their name, demat account number/folio number, email id, mobile number, at info@halderventure.in between **01st June, 2024 to 07th June, 2024** . The shareholders who do not wish to speak during the Meeting but have queries may send their queries, mentioning their name, demat account number/folio number, email id, mobile number, to info@halderventure.in queries will be replied to by the Company suitably by email.
12. Those shareholders who have registered themselves as speakers will only be allowed to express their views/ask questions during the meeting for a maximum time of 3 (three) minutes each, once the floor is open for shareholder queries. The Company reserves the right to restrict the number of speakers and number of questions depending on the availability of time for the Meeting.

13. Pursuant to Section 101 of the Companies Act, 2013 read with the Rules made thereunder, (including any statutory modification(s), clarification(s), exemption(s) or re-enactment(s) thereof for the time being in force), the Notice is being sent by electronic mode to those shareholders whose e-mail address are registered with the Depositories or the Transferee Company's Registrar and Transfer Agent. However, in case a shareholder wishes to receive a physical copy of the Notice, he/ she is requested to send an e-mail from their registered email ID to info@halderventure.in or a letter addressed to the Transferee Company, at **DIAMOND HERITAGE, 16 STRAND ROAD, 10TH FLOOR, ROOM NO- 1012 KOLKATA-700001.** or to Transferee Company's Registrar and Transfer Agent, Maheshwari Datamatics Private Limited - 5th floor, 23, RN Mukherjee Rd, Esplanade, Lal Bazar, Kolkata, West Bengal 700001 duly quoting his/her DP ID and Client ID or the Folio number, as the case may be. For shareholders whose e-mail address is registered but who have requested for physical copy of the Notice or whose e-mail address is not registered, the physical copy of the Notice is being sent by permitted mode.
14. In compliance with the NCLT Order, the Notice is being sent to all the Members whose names appear in the Register of Members/Beneficial Owners as per the details furnished by the Depositories as on **03RD May, 2024**, i.e. cut-off date for dispatch of Notice. This Notice of the Meeting is also displayed / posted on the website of the Transferee Company at www.halderventure.in and on the website of NSDL at www.evoting.nsdl.com.
15. The scrutinizer appointed by the Hon'ble Tribunal shall within 2 working days from the end of the meeting shall forward her report to the Chairperson appointed by the Hon'ble Tribunal who shall declare the result of the same .
16. **E VOTING ON RESOLUTION :**
The Transferee Company has made arrangements for E voting on the resolution proposed in the notice. It has engaged NSDL for providing platform for Evoting. The E voting instructions as provided by the NSDL are as below. Shareholders of the Transferee Company are requested to read the instructions carefully and in case of issues or doubts they can contact the Company Personnel for assistance.
 1. Pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the meeting convened by NCLT venue is not required and meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing meeting convened by NCLT through VC/OAVM.
 2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this meeting convened by NCLT. However, the Body Corporates are entitled to appoint authorised representatives to attend the meeting convened by NCLT through VC/OAVM and participate thereat and cast their votes through e-voting.
 3. The Members can join the meeting convened by NCLT in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the meeting convened by NCLT through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the meeting convened by NCLT without restriction on account of first come first served basis.
 4. The attendance of the Members attending the meeting convened by NCLT through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
 5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the meeting convened by NCLT. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the meeting convened by NCLT will be provided by NSDL.
 6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the meeting convened by NCLT has been uploaded on the website of the Company at www.halderventure.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and

www.nseindia.com respectively and the meeting convened by NCLT Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

7. Meeting convened by NCLT has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING MEETING ARE AS UNDER:-

The remote e-voting period begins on Tuesday, 11th June, 2024 at 09:00 a.m. (IST) and ending on Thursday, 13th June, 2024 at 05.00 p.m. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 07th June, 2024 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 07th June, 2024.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:





Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

| Type of shareholders | Login Method |
|---|---|
| Individual Shareholders holding securities in demat mode with NSDL. | <ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is |

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| | <p>launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</p> |
| | <p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <p> </p> |
| <p>Individual Shareholders holding securities in demat mode with CDSL</p> | <ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers. |

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| Individual Shareholders (holding securities in demat mode) login through their depository participants | You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. |
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

| Login type | Helpdesk details |
|--|--|
| Individual Shareholders holding securities in demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000 |
| Individual Shareholders holding securities in demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33 |

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

| Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical | Your User ID is: |
|--|---|
| a) For Members who hold shares in demat account with NSDL. | 8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****. |

| | |
|--|---|
| b) For Members who hold shares in demat account with CDSL. | 16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12***** |
| c) For Members holding shares in Physical Form. | EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001*** |

5. Password details for shareholders other than Individual shareholders are given below:
- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password? (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

0 Step 2: Cast your vote electronically and join Meeting on NSDL e-Voting system.

How to cast your vote electronically and join Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and Meeting is in active status.
 2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
 3. Now you are ready for e-Voting as the Voting page opens.
 4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
 5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
 7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csraut@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to info@halderventure.in.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to info@halderventure.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE MEETING CONVENED BY NCLT ARE AS UNDER:-

1. The procedure for e-Voting on the day of the MEETING CONVENED BY NCLT is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the MEETING CONVENED BY NCLT through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the meeting convened by NCLT.
3. Members who have voted through Remote e-Voting will be eligible to attend the meeting convened by NCLT. However, they will not be eligible to vote at the meeting convened by NCLT.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the meeting convened by NCLT shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE MEETING CONVENED BY NCLT THROUGH VC/OAVM ARE AS UNDER:

1. Shareholder will be provided with a facility to attend the MEETING CONVENED BY NCLT through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login

where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Shareholders are encouraged to join the Meeting through Laptops for better experience.
3. Further Shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at info@halderventure.in. The same will be replied by the company suitably.
7. Shareholders who would like to express their views/ask questions as a speaker at the Meeting may pre-register themselves by sending a request from their registered e-mail address mentioning their names, DP ID and Client ID/folio number, PAN and mobile number at info@halderventure.in and to evoting@nsdl.co.in between 31ST May,2024 to 07thJune,2024. Only those Shareholders who have pre-registered themselves as a speaker will be allowed to express their views/ask questions during the meeting convened by NCLT. The Company reserves the right to restrict the number of speakers depending on the availability of time for the meeting convened by NCLT.
8. Shareholders attending the meeting convened by NCLT through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
KOLKATA BENCH
CA (CAA) NO. 12 / KB / 2024**

In the matter of:

The Companies Act, 2013;

AND

In the matter of:

An application under sections 230 to 232 and other applicable provisions of the Companies Act, 2013;

AND

In the matter of:

Companies(Compromises, Arrangements and Amalgamation) Rules, 2016

AND

In the Matter of:

JDM COMMERCIAL PRIVATE LIMITED, a company incorporated under the provisions of the Companies Act, 1956 (CIN: U52100WB2010PTC146772) and having its Registered Office at DIAMOND HERITAGE, 16 STRAND ROAD, 10TH FLOOR, ROOM NO- 1012, KOLKATA-700001 in the State of West Bengal

***** Transferor Company No.1/ Applicant Company No.1.

AND

In the Matter of:

P. K. AGRI LINK PRIVATE LIMITED, a company incorporated under the provisions of the Companies Act, 2013 (CIN: U15312WB2008PTC126633) and having its Registered Office at VILL - ISWARPUR, PO - AHMEDPUR DIST - BIRBHUMAHMEDPUR-731201 in the State of West Bengal.

***** Transferor Company No. 2 / Applicant Company No. 2.

AND

In the Matter of:

P. K. CEREALS PRIVATE LIMITED, a company incorporated under the provisions of the Companies Act, 1956 (CIN: U15312WB1989PTC047131) and having its Registered Office at VILL - ISWARPUR, PO - AHMEDPUR DIST - BIRBHUMAHMEDPUR-731201 in the State of West Bengal.

***** Transferor Company No. 3 / Applicant Company No. 3.

AND

In the Matter of:

RELIABLE ADVERTISING PRIVATE LIMITED, a company incorporated under the provisions of the Companies Act, 1956 (CIN: U22130WB1997PTC086067) and having its Registered Office at Diamond Heritage, 16 Strand Road, 10th Floor, Room No- 1012, Kolkata-700001 in the State of West Bengal.

***** Transferor Company No. 4 / Applicant Company No. 4.

AND

In the Matter of:

SHRI JATADHARI RICE MILL PRIVATE LIMITED, a company incorporated under the provisions of the Companies Act, 1956 (CIN: U15312WB2009PTC135394) and having its Registered Office at VILL - ISWARPUR, PO - AHMEDPUR DIST - BIRBHUMAHMEDPUR-731201 in the State of West Bengal.

***** Transferor Company No. 5 / Applicant Company No. 5.

AND

In the Matter of:

HALDER VENTURE LIMITED, a company incorporated under the provisions of the Companies Act, 1956 (CIN: L74210WB1982PLC035117) and having its Registered Office at DIAMOND HERITAGE, 16 STRAND ROAD, 10TH FLOOR, ROOM NO- 1012 KOLKATA-700001 in the State of West Bengal.

***** Transferee Company / Applicant Company No. 6.

AND

In the matter of:

1. JDM COMMERCIAL PRIVATE LIMITED;
2. P. K. AGRI LINK PRIVATE LIMITED;
3. P. K. CEREALS PRIVATE LIMITED;
4. RELIABLE ADVERTISING PRIVATE LIMITED;
5. SHRI JATADHARI RICE MILL PRIVATE LIMITED;
6. HALDER VENTURE LIMITED;

*****APPLICANTS

EXPLANATORY STATEMENT UNDER SECTION 230(3) READ WITH SECTION 102 OF THE COMPANIES ACT, 2013 AND READ WITH RULE 6(3) OF THE COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016 TO THE SCHEME OF AMALGAMATION OF JDM COMMERCIAL PRIVATE LIMITED - Transferor Company 1 / Applicant No 1, P. K. AGRI LINK PRIVATE LIMITED - Transferor Company 2/ Applicant No 2, P. K. CEREALS PRIVATE LIMITED- Transferor Company 3 / Applicant No 3, RELIABLE ADVERTISING PRIVATE LIMITED - Transferor Company 4 / Applicant No 4 , SHRI JATADHARI RICE MILL PRIVATE LIMITED - Transferor Company 5 / Applicant No 5 (all Transferor Companies) with HALDER VENTURE LIMITED – Transferee Company / Applicant No 6 WHEREBY AND WHERE UNDER THE TRANSFEROR COMPANIES ARE PROPOSED TO BE AMALGAMATED WITH THE TRANSFEE COMPANY FROM THE APPOINTED DATE, 01ST JUNE, 2022.

1. The Hon'ble National Company Law Tribunal ("NCLT"), Bench at Kolkata vide its order dated 01st May, 2024 passed in Company Application C.A(CAA) No. 12/KB/2024 has dispensed with the meeting of Equity Shareholders of the Applicant No 1 , Applicant No 2 , Applicant No 3 , Applicant No 4 , and Applicant No 5 in view of consent by way of affidavit by shareholders approving the Scheme of Amalgamation without modification(s) all of which are annexed to the Company Application.

2. The Hon'ble National Company Law Tribunal ("NCLT"), Bench at Kolkata vide its order dated order dated 01st May,2024 passed in Company Application C.A(CAA) No. 12/KB/2024 has directed to convene and hold separate meeting of equity shareholder of Applicant No 6 to consider and approve the Scheme of Amalgamation with or without modification(s) .
3. The Hon'ble National Company Law Tribunal ("NCLT"), Bench at Kolkata vide its order dated 01st May,2024 passed in Company Application C.A(CAA) No. 12/KB/2024 has dispensed with the meeting of Secured Creditors of the Applicant No 3 in view of consent by 100% in value of Secured Creditors of Applicant No 3 having respectively given their consent to the Scheme by way of affidavits approving the Scheme of Amalgamation without modification(s) all of which are annexed to the Company Application.
4. The Hon'ble National Company Law Tribunal ("NCLT"), Bench at Kolkata vide its order dated order dated 01st May,2024 passed in Company Application C.A(CAA) No. 12/KB/2024 has recorded that there is no requirement to convene and hold meeting of Secured Creditors of Applicant No 1 , and Applicant No 4 to consider and approve the Scheme of Amalgamation in view of NIL Secured Creditors certified by the auditors of the Company all of which are annexed to the Company Application.
5. The Hon'ble National Company Law Tribunal ("NCLT"), Bench at Kolkata vide its order dated order dated 01st May,2024 passed in Company Application C.A(CAA) No. 12/KB/2024 has directed to convene and hold separate meeting of Secured Creditor of Applicant No 2 , Applicant No 5 and Applicant No 6 to consider and approve the Scheme of Amalgamation with or without modification(s) .
6. The Hon'ble National Company Law Tribunal ("NCLT"), Bench at Kolkata vide its order dated order dated 01st May,2024 passed in Company Application C.A(CAA) No. 12/KB/2024 has dispensed with the meeting of Unsecured Creditors of the Applicant No 1 in view of consent by 97.98% in value of Unsecured Creditors of Applicant No 1 having respectively given their consent to the Scheme by way of affidavits approving the Scheme of Amalgamation without modification(s) all of which are annexed to the Company Application.
7. The Hon'ble National Company Law Tribunal ("NCLT"), Bench at Kolkata vide its order dated 01st May,2024 passed in Company Application C.A(CAA) No. 12/KB/2024 has dispensed with the meeting of Unsecured Creditors of the Applicant No 4 in view of consent by 99.83% in value of Unsecured Creditors of Applicant No 4 having respectively given their consent to the Scheme by way of affidavits approving the Scheme of Amalgamation without modification(s) all of which are annexed to the Company Application.
8. The Hon'ble National Company Law Tribunal ("NCLT"), Bench at Kolkata vide its order dated order dated 01st May,2024 passed in Company Application C.A(CAA) No. 12/KB/2024 has directed to convene and hold separate meeting of Unsecured Creditor of Applicant No 2 , Applicant No 3 , Applicant No 5 and Applicant No 6 to consider and approve the Scheme of Amalgamation with or without modification(s) .
9. Notice of the said meeting together with the copy of the Scheme of Amalgamation is sent herewith. This statement explaining the terms of the Scheme of Amalgamation is being furnished as required u/s 230(3) of the Companies Act, 2013.
10. The Hon'ble National Company Law Tribunal ("NCLT"), Bench at Kolkata vide its order dated order dated 01st May,2024 passed in Company Application C.A(CAA) No. 12/KB/2024 and corrigendum order dated 07-05-2024 has mentioned regarding Cut off date for issue of notice and value of votes in Paragraph 9(g) the same read as below :

The cut-off date for dispatch of notice to

 - a) the Equity Shareholders of Applicant No 6 shall be as per list drawn on 03-05-2024.
 - b) the Secured Creditors of Applicant No.2 ,Applicant No.5 and Applicant No.6 shall be as per list drawn on 31-03-2024
 - c) the Unsecured Creditors of Applicant No.2 , Applicant No.3, Applicant No.5 and Applicant No.6 shall be as per list drawn on 31-03-2024.

The cut-off date for VALUE OF VOTES to

 - a) the Equity Shareholders of Applicant No.6 shall be as per list drawn on 07.06-2024.
 - b) the Secured Creditors of Applicant No.2 ,Applicant No.5 and Applicant No.6 shall be as per list drawn on 31-03-2024
 - c) the Unsecured Creditors of Applicant No.2, Applicant No.3, Applicant No.5 and Applicant No.6 shall be as per list drawn on 31-03-2024.
11. The draft Scheme of Amalgamation was placed before the Board of Directors of the Applicant Companies at their respective meetings held on 20TH July,2022.
12. In terms of the said order passed by Hon'ble NCLT, the quorum for the said meeting has been fixed in the manner as specified in Section 103 of the Companies Act, 2013. Further as provided in paragraph 9(l) of the order the quorum and attendance for the meeting is as follows :

Quorum and Attendance:

The quorum for the said meeting (s) shall be as laid down in Section 103 of the Companies Act, 2013.

Equity Shareholders

In the event no quorum is present at the said meeting(s) within 30 minutes from commencement of meeting then in such event the Equity Share holders who have logged in and joined the meeting shall constitute the quorum.

Secured Creditors

In the event no quorum is present at the said meeting(s) within 30 minutes from commencement of meeting then in such event the Secured Creditors who are present at the meeting shall constitute the quorum.

Unsecured Creditors

In the event no quorum is present at the said meeting(s) within 30 minutes from commencement of meeting then in such event the Unsecured Creditors who are present at the meeting shall constitute the quorum.

The attendance of such persons shall be recorded in the minutes of the meetings.

13. In terms of the said Order, the Hon'ble NCLT has appointed Ms. Sneha Khaitan , Practicing Company Secretary, [(Mob. No. 9903069745) (Email id snehakhaitan90@gmail.com)] as the Chairperson for the meeting directed including any adjournments thereof.
14. In terms of the said Order, the Hon'ble NCLT has appointed Ms. Sudeshna Chanda , Advocate [(Mobile No. 8240221391),(Email id chandasudeshna990@gmail.com)] as the Scrutinizer for the meeting including any adjournments thereof.
15. This statement is being furnished as required under Sections 230(3), 232(1) and (2) and 102 of the Companies Act, 2013 (the "Act") read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (the "Rules").
16. THE FOLLOWING ARE THE DETAILS OF THE APPLICANT COMPANIES AS REQUIRED UNDER RULE 6(3) OF THE COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016:
- 17.

1. Details of the order of the Tribunal directing the calling, convening and conducting of the meeting:-

Order passed by the Hon'ble National Company Law Tribunal, Kolkata Bench on 01st May, 2024 passed in Company Application C.A(CAA) No. 12/KB/2024.

2. Details of the Companies:

A. TRANSFEROR COMPANY NO 1 / APPLICANT COMPANY NO.1

| | | |
|---|--|---|
| 1 | CIN | U52100WB2010PTC146772 |
| 2 | Permanent account Number | AACCJ3418J |
| 3 | Name of the Company | JDM COMMERCIAL PRIVATE LIMITED |
| 4 | Date of Incorporation | 6 th day of May, 2010. |
| 5 | Type of Company | PRIVATE LIMITED COMPANY |
| 6 | Registered Office of the company and Email ID | DIAMOND HERITAGE, 16 STRAND ROAD, 10TH FLOOR, ROOM NO- 1012, KOLKATA-700001 Email id: info@halderventure.in |
| 7 | Main Objects of the Company as per the Memorandum of Association | |
| | 1. To carry on business as buyers, traders, sellers, Distributors, Stockists, Dealers, Agents, Brokers, consultants. Facilitators, Liasioners, Representator, Commission agents of Chemical Goods, Engineering goods, machine tools, hands tools, small tools, metal alloys, iron pipe fittings, nuts and bolts bicycles and accessories, automobiles parts, steel and stainless steel and iron products and scraps metallurgical residues, hides skins, leather goods furs bristles tobacco (raw and manufactured) hemp, seeds, oils and cakes, vanaspati, textile, fibers and wastes, Yarn Cotton, Silk Art Silk, Rayon, Wool, hemp, flax, jute cloth linen, plant & machinery, coir and jute and products and thereof wood and timber, bones and cursed and uncrushed industrial diamond, coal and charcol glue, gums and resins, ivory, lac shellac, manures, pulp or wood rags, rubber, tanning substances, wax, quartz, crystal chemicals and chemical preparations, plastic and linoleum, articles, glass and glass ware, handicrafts, handloom, toys, liquid | |

| | | | | | | | | | | | | | | | | | | | | |
|--|---|---|--------------------------|--|--|----------------|--------------|-----------------------|----------------------|--|--|----------------|--------------|-----------------------|------------------------------------|--|--|----------------|--------------|-----------------------|
| | gold. precious stones, ornaments, jewelers, pearls, drugs and medicines, soaps, paints instruments, apparatus and appliances, machinery and mill work and parts thereof, paper and stationery sport goods, textile including decorative hand and machine made readymade garments, carpets, rugs, drug gets, artificial silk fabrics, cotton, woolen cloth and all sorts of apparels, dressing materials, cosmetics, wigs, belts, starch, umbrellas, crowns cores, batteries, surgical and musical instruments, marble and hardware items, traditional calendars, all kinds of books and manuscripts, electric and electronic products all kinds sanitary ware and fittings, woolen textiles, natural fiber products, cellulose and cellulosed products, mixed blended mixed fabrics, natural silk fabrics and garments, fish and fish products, fodder bran, fruits, nuts, cashew nut, erhels, grains, pulses, flour, confectionery, provisions, alcohol, beverages, perfumed spirits, spices, tea and coffee, sugar and molasses, vegetables and vegetable products, processed foods and packed food products & other goods or merchandise made thereon. | | | | | | | | | | | | | | | | | | | |
| 8 | <p>Details of change of name registered office and objects of the Company during the last five years</p> <p>The Company has not changed its name during the last 5 years . There has been no change in the object clause of the Company during he last 5 years . There has been no change in the address of the Registered office of the Company during the last 5 years .</p> | | | | | | | | | | | | | | | | | | | |
| 9 | Name of stock exchanges (s) where securities of the company are listed, if applicable. | The shares of the Company are not listed in Stock Exchange. | | | | | | | | | | | | | | | | | | |
| 10 | <p>Details of the capital structure of the company</p> <table border="1"> <tr> <td colspan="2">AUTHORISED SHARE CAPITAL</td> </tr> <tr> <td>7,55,000 Equity Shares of Rs.10/- each</td> <td>Rs 75,50,000/-</td> </tr> <tr> <td style="text-align: right;">TOTAL</td> <td>Rs 75,50,000/-</td> </tr> <tr> <td colspan="2">ISSUED SHARE CAPITAL</td> </tr> <tr> <td>7,52,800 Equity Shares of Rs.10/- each fully paid up in cash</td> <td>Rs 75,28,000/-</td> </tr> <tr> <td style="text-align: right;">TOTAL</td> <td>Rs 75,28,000/-</td> </tr> <tr> <td colspan="2">SUBSCRIBED & PAID UP SHARE CAPITAL</td> </tr> <tr> <td>7,52,800 Equity Shares of Rs.10/- each fully paid up in cash</td> <td>Rs 75,28,000/-</td> </tr> <tr> <td style="text-align: right;">TOTAL</td> <td>Rs 75,28,000/-</td> </tr> </table> | | AUTHORISED SHARE CAPITAL | | 7,55,000 Equity Shares of Rs.10/- each | Rs 75,50,000/- | TOTAL | Rs 75,50,000/- | ISSUED SHARE CAPITAL | | 7,52,800 Equity Shares of Rs.10/- each fully paid up in cash | Rs 75,28,000/- | TOTAL | Rs 75,28,000/- | SUBSCRIBED & PAID UP SHARE CAPITAL | | 7,52,800 Equity Shares of Rs.10/- each fully paid up in cash | Rs 75,28,000/- | TOTAL | Rs 75,28,000/- |
| AUTHORISED SHARE CAPITAL | | | | | | | | | | | | | | | | | | | | |
| 7,55,000 Equity Shares of Rs.10/- each | Rs 75,50,000/- | | | | | | | | | | | | | | | | | | | |
| TOTAL | Rs 75,50,000/- | | | | | | | | | | | | | | | | | | | |
| ISSUED SHARE CAPITAL | | | | | | | | | | | | | | | | | | | | |
| 7,52,800 Equity Shares of Rs.10/- each fully paid up in cash | Rs 75,28,000/- | | | | | | | | | | | | | | | | | | | |
| TOTAL | Rs 75,28,000/- | | | | | | | | | | | | | | | | | | | |
| SUBSCRIBED & PAID UP SHARE CAPITAL | | | | | | | | | | | | | | | | | | | | |
| 7,52,800 Equity Shares of Rs.10/- each fully paid up in cash | Rs 75,28,000/- | | | | | | | | | | | | | | | | | | | |
| TOTAL | Rs 75,28,000/- | | | | | | | | | | | | | | | | | | | |
| 11 | Name of the promoters and directors along with their address | | | | | | | | | | | | | | | | | | | |
| A | PROMOTERS | | | | | | | | | | | | | | | | | | | |
| | NAME | ADDRESS | | | | | | | | | | | | | | | | | | |
| 1 | KESHAB KUMAR HALDER (NOMINEE OF HALDER VENTURE LIMITED) | VILL. ISWARPUR, P.O AHMADPUR , DIST – BIRBHUM , WEST BENGAL 731201. | | | | | | | | | | | | | | | | | | |
| 2 | HALDER VENTURE LIMITED | DIAMOND HERITAGE, 16 STRAND ROAD, 10TH FLOOR, ROOM NO- 1012, KOLKATA-700001 | | | | | | | | | | | | | | | | | | |
| B | DIRECTORS (as on 29/02/2024) | | | | | | | | | | | | | | | | | | | |
| | NAME | ADDRESS | | | | | | | | | | | | | | | | | | |
| | KESHAB KUMAR HALDER (DIN : 00574080) | VILL. ISWARPUR, P.O AHMADPUR , DIST – BIRBHUM , WEST BENGAL 731201. | | | | | | | | | | | | | | | | | | |
| | PRABHAT KUMAR HALDAR (DIN : 02009423) | VILL. ISWARPUR, P.O AHMADPUR , DIST – BIRBHUM , WEST BENGAL 731201. | | | | | | | | | | | | | | | | | | |
| 12 | <p>If the scheme of compromise or arrangement relates to more than one company, the fact and details of any relationship subsisting between such companies who are parties to such scheme of compromise or arrangement, including holding, subsidiary or of associate companies.</p> <p>The Applicant No 1 is a Wholly Owned Subsidiary of the Transferee Company / Applicant No 6. The Applicant No 2 is an associate Company of Applicant No 4 . The Applicant No 3 and Applicant No 5 and Applicant No 6 are also promoter of Applicant No 2.</p> | | | | | | | | | | | | | | | | | | | |
| 13 | The date of the Board meeting at which the scheme was approved by the Board of directors including the name of the directors who voted in favour of the resolution, who voted against the resolution and who did | <p>The Board of Directors approved the Scheme of Amalgamation in their Meeting held on 20TH July,2022.</p> <p>The following Directors were present at the meeting : KESHAB KUMAR HALDER , PRABHAT KUMAR HALDAR</p> | | | | | | | | | | | | | | | | | | |

| | | |
|----|---|---|
| | not vote/ participate on such resolution; | VOTED IN FAVOUR OF THE RESOLUTION KESHAB KUMAR HALDER , PRABHAT KUMAR HALDAR VOTED AGAINST THE RESOLUTION NONE ABSTAINED FROM VOTING NONE |
| 14 | The amount due to Creditors | |
| | as on 31-12-2023 | Secured Rs. NIL |
| | as on 31-12-2023* | Unsecured Rs 49,675/ |

Note : * Meeting dispensed with .

TRANSFEROR COMPANY NO 2 / APPLICANT COMPANY NO. 2

| | | |
|----|---|--|
| 1 | CIN | U15312WB2008PTC126633 |
| 2 | Permanent account Number | AAECP8230E |
| 3 | Name of the Company | P. K. AGRI LINK PRIVATE LIMITED |
| 4 | Date of Incorporation | 17 th day of June, 2008 |
| 5 | Type of Company | PRIVATE LIMITED COMPANY |
| 6 | Registered Office of the company and Email ID | VILL - ISWARPUR, PO - AHMEDPUR DIST - BIRBHUM, AHMEDPUR-731201 Email id: pkal@halderventure.in |
| 7 | Main Objects of the Company as per the Memorandum of Association 1. To Carry on in India or elsewhere the business to manufacture, produce, extract, separate, process, prepare, crush, refine, blend, distill, import, export, buy, sale, act as agent and to deal and set up plant oil mills and refinery for solvent extraction of oil from rice bran, oil cake and any type of cereals by solvent extraction process, solvent extraction of oil chemicals and spice oils, all types of edible oils, crushing of seeds for oil and residuals, vanaspati, vegetable wax processing, fatty acid splitting, separations of oryzanol, tocopherol, tocotrienol, squalene and other Ingredients from any vegetable, edible oil, rice milling and use the by products for production of cattle poultry fish meal and others and purchase, takeover, or acquire existing oil mill, Solvent Extraction Plant and Refinery unit, Rice Mill, and unit related to edible oils or its byproduct. | |
| 8 | Details of change of name registered office and objects of the Company during the last five years The Company has not changed its name during the last 5 years . There has been no change in the object clause of the Company during he last 5 years . There has been no change in the address of the Registered office of the Company during the last 5 years . | |
| 9 | Name of stock exchanges (s) where securities of the company are listed, if applicable. | The shares of the Company are not listed in Stock Exchange. |
| 10 | Details of the capital structure of the company | |
| | AUTHORISED SHARE CAPITAL | |
| | 45,00,000 Equity Shares of Rs.10/- each | Rs 4,50,00,000/- |
| | TOTAL | Rs 4,50,00,000/- |
| | ISSUED SHARE CAPITAL | |
| | 24,73,020 Equity Shares of Rs.10/- each | Rs 2,47,30,200/- |
| | TOTAL | Rs 2,47,30,200/- |
| | SUBSCRIBED & PAID UP SHARE CAPITAL | |
| | 24,73,020 Equity Shares of Rs.10/- each | Rs 2,47,30,200/- |
| | TOTAL | Rs 2,47,30,200/- |
| 11 | Name of the promoters and directors along with their address | |
| A | PROMOTERS | |
| | NAME | ADDRESS |
| 1 | KESHAB KUMAR HALDER | VILL. ISWARPUR, P.O AHMADPUR , DIST - BIRBHUM , WEST BENGAL 731201. |
| 2 | PRABHAT KUMAR HALDAR | VILL. ISWARPUR, P.O AHMADPUR , DIST - BIRBHUM , WEST BENGAL 731201. |
| 3 | REKHA HALDAR | VILL. ISWARPUR, P.O AHMADPUR , DIST - BIRBHUM , WEST BENGAL 731201. |
| 4 | POULOMI HALDAR | VILL. ISWARPUR, P.O AHMADPUR , DIST - BIRBHUM , WEST BENGAL 731201. |

| | | |
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| 5 | P. K. CEREALS PRIVATE LIMITED | VILL. ISWARPUR, P.O AHMADPUR , DIST - BIRBHUM , WEST BENGAL 731201. |
| 6 | RELIABLE ADVERTISING PRIVATE LIMITED | DIAMOND HERITAGE, 16 STRAND ROAD, 10TH FLOOR, ROOM NO- 1012, KOLKATA-700001 |
| 7 | SHRI JATADHARI RICE MILL PRIVATE LIMITED | VILL. ISWARPUR, P.O AHMADPUR , DIST - BIRBHUM , WEST BENGAL 731201. |
| 8 | INTELLECT BUILDCON PRIVATE LIMITED | DIAMOND HERITAGE, 16 STRAND ROAD, 10TH FLOOR, ROOM NO- 1012, KOLKATA-700001 |
| 9 | PRAKRUTI COMMOSALE PRIVATE LIMITED | DIAMOND HERITAGE, 16 STRAND ROAD, 10TH FLOOR, ROOM NO- 1012, KOLKATA-700001 |
| 10 | HALDER VENTURE LIMITED | DIAMOND HERITAGE, 16 STRAND ROAD, 10TH FLOOR, ROOM NO- 1012, KOLKATA-700001 |
| B | DIRECTORS (as on 29/02/2024) | |
| | NAME | ADDRESS |
| | KESHAB KUMAR HALDER (DIN : 00574080) | VILL. ISWARPUR, P.O AHMADPUR , DIST - BIRBHUM , WEST BENGAL 731201. |
| | PRABHAT KUMAR HALDER (DIN : 02009423) | VILL. ISWARPUR, P.O AHMADPUR , DIST - BIRBHUM , WEST BENGAL 731201. |
| | REKHA HALDER (DIN : 02240613) | VILL. ISWARPUR, P.O AHMADPUR , DIST - BIRBHUM , WEST BENGAL 731201. |
| | POULOMI HALDER (DIN : 02224305) | VILL. ISWARPUR, P.O AHMADPUR , DIST - BIRBHUM , WEST BENGAL 731201. |
| 12 | If the scheme of compromise or arrangement relates to more than one company, the fact and details of any relationship subsisting between such companies who are parties to such scheme of compromise or arrangement, including holding, subsidiary or of associate companies. The Applicant No 1 is a Wholly Owned Subsidiary of the Transferee Company / Applicant No 6. The Applicant No 2 is an associate Company of Applicant No 4 . The Applicant No 3 and Applicant No 5 and Applicant No 6 are also promoter of Applicant No 2. | |
| 13 | The date of the Board meeting at which the scheme was approved by the Board of directors including the name of the directors who voted in favour of the resolution, who voted against the resolution and who did not vote/ participate on such resolution; | The Board of Directors approved the Scheme of Amalgamation in their Meeting held on 20 TH July,2022. The following Directors were present at the meeting : KESHAB KUMAR HALDER , PRABHAT KUMAR HALDAR REKHA HALDER , POULOMI HALDER VOTED IN FAVOUR OF THE RESOLUTION KESHAB KUMAR HALDER , PRABHAT KUMAR HALDAR REKHA HALDER , POULOMI HALDER VOTED AGAINST THE RESOLUTION NONE ABSTAINED FROM VOTING NONE |
| 14 | The amount due to Creditors | |
| | as on 31-12-2023* | Secured Rs. 93,10,28,885/- |
| | as on 31-12-2023* | Unsecured Rs 39,29,41,000/ |

Note : * Meeting directed.

TRANSFEROR COMPANY NO 3 / APPLICANT COMPANY NO. 3

| | | |
|---|---|--|
| 1 | CIN | U15312WB1989PTC047131 |
| 2 | Permanent account Number | AAECP1433F |
| 3 | Name of the Company | P. K. CEREALS PRIVATE LIMITED |
| 4 | Date of Incorporation | 28 th day of June, 1989 |
| 5 | Type of Company | PRIVATE LIMITED COMPANY |
| 6 | Registered Office of the company and Email ID | VILL. ISWARPUR, P.O AHMADPUR , DIST - BIRBHUM , WEST BENGAL 731201. E mail Id : sirm@halderventure.in |

| | | |
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| 7 | Main Objects of the Company as per the Memorandum of Association | |
| | <p>1. To carry on the business as manufacturers, cultivators, producers, buyers, sellers, importers, exporters, processors, stockists, agents, brokers, traders, retailers & millers of rice flour, grains and other produce of the soil.</p> <p>2. To carry on all or any of the business of manufacturers, processors, producers, makers, refiner, formulators, importers, exporters, buyers, sellers, suppliers, stockists, agents, merchants, distributors, concessioners, packers, expellers crushers, extractors either by solvent method or otherwise & dealers in all or any kind of oils, oil bearing fruits (including tamarind seed, rice bran, salsed) seeds, oil cakes. barks, fats, deoiled meals, refined oils, fats, gums & waxes. To prepare different kinds of cattle-feeds and bird feeds by compounding deoiled meals with suitable ingredients. To seperate or isolate proteins, starches, carbohydrates, tennis, gum and to suitably blend with products for human being, animals, birds or for any other purposes.</p> | |
| 8 | Details of change of name registered office and objects of the Company during the last five years | |
| | <p>The Company has not changed its name during the last 5 years . There has been no change in the object clause of the Company during he last 5 years . There has been no change in the address of the Registered office of the Company during the last 5 years .</p> | |
| 9 | Name of stock exchanges (s) where securities of the company are listed, if applicable. | The shares of the Company are not listed in Stock Exchange. |
| 10 | Details of the capital structure of the company | |
| | AUTHORISED SHARE CAPITAL | |
| | 5,00,000 Equity Shares of Rs.10/- each | Rs 50,00,000/- |
| | TOTAL | Rs 50,00,000/- |
| | ISSUED SHARE CAPITAL | |
| | 4,57,500 Equity Shares of Rs.10/- each | Rs 45,75,000/- |
| | TOTAL | Rs 45,75,000/- |
| | SUBSCRIBED & PAID UP SHARE CAPITAL | |
| | 4,57,500 Equity Shares of Rs.10/- each | Rs 45,75,000/- |
| | TOTAL | Rs 45,75,000/- |
| 11 | Name of the promoters and directors along with their address | |
| A | PROMOTERS | |
| | NAME | ADDRESS |
| 1 | KESHAB KUMAR HALDER | VILL. ISWARPUR, P.O AHMADPUR , DIST – BIRBHUM , WEST BENGAL 731201. |
| 2 | PRABHAT KUMAR HALDAR | VILL. ISWARPUR, P.O AHMADPUR , DIST – BIRBHUM , WEST BENGAL 731201. |
| 3 | REKHA HALDAR | VILL. ISWARPUR, P.O AHMADPUR , DIST – BIRBHUM , WEST BENGAL 731201. |
| 4 | POULOMI HALDAR | VILL. ISWARPUR, P.O AHMADPUR , DIST – BIRBHUM , WEST BENGAL 731201. |
| 5 | RELIABLE ADVERTISING PRIVATE LIMITED | DIAMOND HERITAGE, 16 STRAND ROAD, 10TH FLOOR, ROOM NO- 1012, KOLKATA-700001 |
| 6 | HALDER VENTURE LIMITED | DIAMOND HERITAGE, 16 STRAND ROAD, 10TH FLOOR, ROOM NO- 1012, KOLKATA-700001 |
| B | DIRECTORS (as on 29/02/2024) | |
| | NAME | ADDRESS |
| | KESHAB KUMAR HALDER (DIN : 00574080) | VILL. ISWARPUR, P.O AHMADPUR , DIST – BIRBHUM , WEST BENGAL 731201. |
| | PRABHAT KUMAR HALDER (DIN : 02009423) | VILL. ISWARPUR, P.O AHMADPUR , DIST – BIRBHUM , WEST BENGAL 731201. |
| | REKHA HALDER (DIN : 02240613) | VILL. ISWARPUR, P.O AHMADPUR , DIST – BIRBHUM , WEST BENGAL 731201. |
| 12 | If the scheme of compromise or arrangement relates to more than one company, the fact and details of any relationship subsisting between such companies who are parties to such scheme of compromise or arrangement, including holding, subsidiary or of associate companies. | |
| | <p>The Applicant No 1 is a Wholly Owned Subsidiary of the Transferee Company / Applicant No 6. The Applicant No 2 is an associate Company of Applicant No 4 . The Applicant No 3 and Applicant No 5 and Applicant No 6 are also promoter of Applicant No 2.</p> | |

| | | |
|----|---|---|
| 7 | Main Objects of the Company as per the Memorandum of Association | |
| | <p>1. To carry on the business as manufacturers, cultivators, producers, buyers, sellers, importers, exporters, processors, stockists, agents, brokers, traders, retailers & millers of rice flour, grains and other produce of the soil.</p> <p>2. To carry on all or any of the business of manufacturers, processors, producers, makers, refiner, formulators, importers, exporters, buyers, sellers, suppliers, stockists, agents, merchants, distributors, concessioners, packers, expellers crushers, extractors either by solvent method or otherwise & dealers in all or any kind of oils, oil bearing fruits (including tamrind seed, rice bran, salseed) seeds, oil cakes. barks, fats, deoiled meals, refined oils, fats, gums & waxes. To prepare different kinds of cattle-feeds and bird feeds by compounding deoiled meals with suitable ingredients. To seperate or isolate proteins, starches, carbohydrates, tennis, gum and to suitably blend with products for human being, animals, birds or for any other purposes.</p> | |
| 8 | Details of change of name registered office and objects of the Company during the last five years | |
| | <p>The Company has not changed its name during the last 5 years .</p> <p>There has been no change in the object clause of the Company during he last 5 years .</p> <p>There has been no change in the address of the Registered office of the Company during the last 5 years .</p> | |
| 9 | Name of stock exchanges (s) where securities of the company are listed, If applicable. | The shares of the Company are not listed in Stock Exchange. |
| 10 | Details of the capital structure of the company | |
| | AUTHORISED SHARE CAPITAL | |
| | 5,00,000 Equity Shares of Rs.10/- each | Rs 50,00,000/- |
| | TOTAL | Rs 50,00,000/- |
| | ISSUED SHARE CAPITAL | |
| | 4,57,500 Equity Shares of Rs.10/- each | Rs 45,75,000/- |
| | TOTAL | Rs 45,75,000/- |
| | SUBSCRIBED & PAID UP SHARE CAPITAL | |
| | 4,57,500 Equity Shares of Rs.10/- each | Rs 45,75,000/- |
| | TOTAL | Rs 45,75,000/- |
| 11 | Name of the promoters and directors along with their address | |
| A | PROMOTERS | |
| | NAME | ADDRESS |
| 1 | KESHAB KUMAR HALDER | VILL. ISWARPUR, P.O AHMADPUR , DIST – BIRBHUM , WEST BENGAL 731201. |
| 2 | PRABHAT KUMAR HALDAR | VILL. ISWARPUR, P.O AHMADPUR , DIST – BIRBHUM , WEST BENGAL 731201. |
| 3 | REKHA HALDAR | VILL. ISWARPUR, P.O AHMADPUR , DIST – BIRBHUM , WEST BENGAL 731201. |
| 4 | POULOMI HALDAR | VILL. ISWARPUR, P.O AHMADPUR , DIST – BIRBHUM , WEST BENGAL 731201. |
| 5 | RELIABLE ADVERTISING PRIVATE LIMITED | DIAMOND HERITAGE, 16 STRAND ROAD, 10TH FLOOR, ROOM NO- 1012, KOLKATA-700001 |
| 6 | HALDER VENTURE LIMITED | DIAMOND HERITAGE, 16 STRAND ROAD, 10TH FLOOR, ROOM NO- 1012, KOLKATA-700001 |
| B | DIRECTORS (as on 29/02/2024) | |
| | NAME | ADDRESS |
| | KESHAB KUMAR HALDER (DIN : 00574080) | VILL. ISWARPUR, P.O AHMADPUR , DIST – BIRBHUM , WEST BENGAL 731201. |
| | PRABHAT KUMAR HALDER (DIN : 02009243) | VILL. ISWARPUR, P.O AHMADPUR , DIST – BIRBHUM , WEST BENGAL 731201. |
| | REKHA HALDER (DIN : 02240613) | VILL. ISWARPUR, P.O AHMADPUR , DIST – BIRBHUM , WEST BENGAL 731201. |
| 12 | If the scheme of compromise or arrangement relates to more than one company, the fact and details of any relationship subsisting between such companies who are parties to such scheme of compromise or arrangement, including holding, subsidiary or of associate companies. | |
| | <p>The Applicant No 1 is a Wholly Owned Subsidiary of the Transferee Company / Applicant No 6. The Applicant No 2 is an associate Company of Applicant No 4 . The Applicant No 3 and Applicant No 5 and Applicant No 6 are also promoter of Applicant No 2.</p> | |

| | | |
|----|--|---|
| 13 | The date of the Board meeting at which the scheme was approved by the Board of directors including the name of the directors who voted in favour of the resolution, who voted against the resolution and who did not vote/ participate on such resolution; | The Board of Directors approved the Scheme of Amalgamation in their Meeting held on 20 TH July,2022. The following Directors were present at the meeting : KESHAB KUMAR HALDER , PRABHAT KUMAR HALDAR REKHA HALDER VOTED IN FAVOUR OF THE RESOLUTION KESHAB KUMAR HALDER , PRABHAT KUMAR HALDAR REKHA HALDER VOTED AGAINST THE RESOLUTION NONE ABSTAINED FROM VOTING NONE |
| 14 | The amount due to Creditors | |
| | as on 31-12-2023** | Secured Rs. 8,25,30,516/- |
| | as on 31-12-2023*** | Unsecured Rs 26,92,29,268/- |

Note : ** Meeting Dispensed with *** Meeting directed.

TRANSFEROR COMPANY NO 4 / APPLICANT COMPANY NO. 4

| | | |
|---|---|---|
| 1 | CIN | U22130WB1997PTC086067 |
| 2 | Permanent account Number | AABCR2979K |
| 3 | Name of the Company | RELIABLE ADVERTISING PRIVATE LIMITED |
| 4 | Date of Incorporation | 10 th day of December, 1997 |
| 5 | Type of Company | PRIVATE LIMITED COMPANY |
| 6 | Registered Office of the company and Email ID | Diamond Heritage, 16 Strand Road, 10th Floor, Room No- 1012, Kolkata-731201 E mail id : sirm@halderventure.in |
| 7 | Main Objects of the Company as per the Memorandum of Association | |
| | <ol style="list-style-type: none"> 1. To carry on in India or abroad the business of advertising & publicity agents and contractors and for this purpose to purchase, sell, sponsor, hire, charter, manage, acquire, undertake, hold, provide & promote, publicity or advertising time space or opportunity on any radio station, broadcasting centre, television centre, video cassettes, audio cassettes, hoardings, neon signs, electronic display board, cinema cable network, newspapers, magazines, souvenirs and all other present and future medias or display devices and to do all incidental acts and things necessary for the attainment of objects under these presents. 2. To carry on the business to maintain, install, prepare, produce, fabricate, alter, paint, convert, finish, buy, sale, import & export all kinds of advertising and publicity material such as slides, cassettes, pamphlets, calendars, posters, hoardings, cutouts etc. and to act as agent, broker, vendor, owner, franchiser, organiser, promoter, sponsor or manager of all sorts & descriptions of advertising and publicity business and to do all incidental acts and things necessary under these presents. 3. To carry on all or any of business as buyers, sellers, traders, distributors, heirs, indentors, assemblers, packers, processors, warehousemen, merchant, agents, brokers, sub-brokers, stockists, commission agents, and dealers of salt, raw jute, jute cloth and all other kinds of jute products, machine tools, metals, alloys, iron pipe fittings, nuts and bolts, engineering accessories, automobiles parts steel and stainless steel and iron products, ores and scraps, wood and timber, plywood laminates, household, items, manures, pulp or wood rans, chemicals, glass and glassware, handicrafts, apparatus and appliances, paper and stationery, sports goods, textile, readymade garments, hosiery, artificial and natural fabrics, cotton, woollen, cloth and all sorts of apparels, dressing materials, computers, electricals, and electronic products, marble and hardware, items, of all kinds sanitary ware and fittings, fodder bra, fruits, nuts, grains, pulses, spices, flour confectionery, tea, coffee, sugar and molasses oil cakes, vanaspati, vegetable products, tobacco (raw of manufactured) processed food and packed food products and to act as export agents, and purchased and sales representatives of stockists, producer, | |

| processing units. | | | | | | | | | | | | | | | | | | | |
|--|---|--|--|---|---|--------------------------------------|---|----------------------|--|--|----------------|--------------|-----------------------|------------------------------------|--|--|----------------|--------------|-----------------------|
| 8 | <p>Details of change of name registered office and objects of the Company during the last five years</p> <p>The Company has not changed its name during the last 5 years . There has been no change in the object clause of the Company during the last 5 years . There has been no change in the address of the Registered office of the Company during the last 5 years .</p> | | | | | | | | | | | | | | | | | | |
| 9 | <table border="1"> <tr> <td>Name of stock exchanges (s) where securities of the company are listed, if applicable.</td> <td>The shares of the Company are not listed in Stock Exchange.</td> </tr> </table> | Name of stock exchanges (s) where securities of the company are listed, if applicable. | The shares of the Company are not listed in Stock Exchange. | | | | | | | | | | | | | | | | |
| Name of stock exchanges (s) where securities of the company are listed, if applicable. | The shares of the Company are not listed in Stock Exchange. | | | | | | | | | | | | | | | | | | |
| 10 | <p>Details of the capital structure of the company</p> <table border="1"> <tr> <td colspan="2">AUTHORISED SHARE CAPITAL</td> </tr> <tr> <td>5,70,000 Equity Shares of Rs.10/- each</td> <td>Rs 57,00,000/-</td> </tr> <tr> <td style="text-align: right;">TOTAL</td> <td>Rs 57,00,000/-</td> </tr> <tr> <td colspan="2">ISSUED SHARE CAPITAL</td> </tr> <tr> <td>5,62,250 Equity Shares of Rs.10/- each</td> <td>Rs 56,22,500/-</td> </tr> <tr> <td style="text-align: right;">TOTAL</td> <td>Rs 56,22,500/-</td> </tr> <tr> <td colspan="2">SUBSCRIBED & PAID UP SHARE CAPITAL</td> </tr> <tr> <td>5,62,250 Equity Shares of Rs.10/- each</td> <td>Rs 56,22,500/-</td> </tr> <tr> <td style="text-align: right;">TOTAL</td> <td>Rs 56,22,500/-</td> </tr> </table> | AUTHORISED SHARE CAPITAL | | 5,70,000 Equity Shares of Rs.10/- each | Rs 57,00,000/- | TOTAL | Rs 57,00,000/- | ISSUED SHARE CAPITAL | | 5,62,250 Equity Shares of Rs.10/- each | Rs 56,22,500/- | TOTAL | Rs 56,22,500/- | SUBSCRIBED & PAID UP SHARE CAPITAL | | 5,62,250 Equity Shares of Rs.10/- each | Rs 56,22,500/- | TOTAL | Rs 56,22,500/- |
| AUTHORISED SHARE CAPITAL | | | | | | | | | | | | | | | | | | | |
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| ISSUED SHARE CAPITAL | | | | | | | | | | | | | | | | | | | |
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| TOTAL | Rs 56,22,500/- | | | | | | | | | | | | | | | | | | |
| SUBSCRIBED & PAID UP SHARE CAPITAL | | | | | | | | | | | | | | | | | | | |
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| TOTAL | Rs 56,22,500/- | | | | | | | | | | | | | | | | | | |
| 11 | Name of the promoters and directors along with their address | | | | | | | | | | | | | | | | | | |
| A | PROMOTERS | | | | | | | | | | | | | | | | | | |
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| 2 INTELLECT BUILDCON PRIVATE LIMITED | DIAMOND HERITAGE, 16 STRAND ROAD, 10TH FLOOR, ROOM NO- 1012, KOLKATA-700001 | | | | | | | | | | | | | | | | | | |
| B | DIRECTORS (as on 29/02/2024) | | | | | | | | | | | | | | | | | | |
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| 12 | <p>If the scheme of compromise or arrangement relates to more than one company, the fact and details of any relationship subsisting between such companies who are parties to such scheme of compromise or arrangement, including holding, subsidiary or of associate companies.</p> <p>The Applicant No 1 is a Wholly Owned Subsidiary of the Transferee Company / Applicant No 6. The Applicant No 2 is an associate Company of Applicant No 4 . The Applicant No 3 and Applicant No 5 and Applicant No 6 are also promoter of Applicant No 2.</p> | | | | | | | | | | | | | | | | | | |
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Note : * Meeting dispensed with .

TRANSFEROR COMPANY NO 5 / APPLICANT COMPANY NO. 5

| | | |
|---|--------------------------|--|
| 1 | CIN | U15312WB2009PTC135394 |
| 2 | Permanent account Number | AANCS5328P |
| 3 | Name of the Company | SHRI JATADHARI RICE MILL PRIVATE LIMITED |

| processing units. | | | | | | | | | | | | | | | | | | | |
|--|---|--------------------------|-----------------|--|---|--------------------------------------|---|----------------------|--|--|----------------|--------------|-----------------------|------------------------------------|--|--|----------------|--------------|-----------------------|
| 8 | <p>Details of change of name registered office and objects of the Company during the last five years</p> <p>The Company has not changed its name during the last 5 years . There has been no change in the object clause of the Company during the last 5 years . There has been no change in the address of the Registered office of the Company during the last 5 years .</p> | | | | | | | | | | | | | | | | | | |
| 9 | <p>Name of stock exchanges (s) where securities of the company are listed, if applicable.</p> <p>The shares of the Company are not listed in Stock Exchange.</p> | | | | | | | | | | | | | | | | | | |
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| 11 | Name of the promoters and directors along with their address | | | | | | | | | | | | | | | | | | |
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| REKHA HALDER (DIN : 02240613) | VILL. ISWARPUR, P.O AHMADPUR , DIST – BIRBHUM , WEST BENGAL 731201. | | | | | | | | | | | | | | | | | | |
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Note : * Meeting dispensed with .

TRANSFEROR COMPANY NO 5 / APPLICANT COMPANY NO. 5

| | | |
|---|--------------------------|--|
| 1 | CIN | U15312WB2009PTC135394 |
| 2 | Permanent account Number | AANCS5328P |
| 3 | Name of the Company | SHRI JATADHARI RICE MILL PRIVATE LIMITED |

| | | |
|----|--|--|
| 4 | Date of incorporation | 27 th day of May, 2009 |
| 5 | Type of Company | PRIVATE LIMITED COMPANY |
| 6 | Registered Office of the company and Email ID | VILL. ISWARPUR, P.O AHMADPUR , DIST – BIRBHUM , WEST BENGAL 731201. E mail id : sirm@halderventure.in |
| 7 | Main Objects of the Company as per the Memorandum of Association | |
| | <p>1. To carry on the business of Rice Milling and manufacture, and preparation of paddy for rice milling, rice hauling, extraction of rice bran-oil, and other related produces and by- products there from and to establish, install and run rice mills, oil presses and store, sell, buy or deal in paddy rice and other grains of every kinds, and every description and to construct, and maintain granaries and store houses for that purpose and to carry on the business of Establishment of rice testing & bran testing laboratory and trading as well as manufacturing of machinery, tools & equipment used in rice milling industries and other allied industry and all other allied activity.</p> <p>2. To Carry on in India or elsewhere the business to manufacture, produce, extract, separate, process, prepare, crush, refine, blend, distill, import, export, buy, sale, act as agent and to deal and set up plant oil mills and refinery for solvent extraction of oil from rice bran, oil cake and any type of cereals by solvent extraction process, solvent extraction of oil chemicals and spice oils, all types of edible oils, crushing of seeds for oil and residuals, vanaspati, vegetable wax processing, fatty acid splitting, separations of oryzanol, tocopherol, tocotrionol, squalene and other Ingredients from any vegetable, edible oil, rice milling and use the by products for production of cattle poultry fish meal and others and purchase, takeover, or acquire existing oil mill, Solvent Extraction Plant and Refinery unit, Rice Mill, and unit related to edible oils or its byproduct.</p> | |
| 8 | Details of change of name registered office and objects of the Company during the last five years | |
| | <p>The Company has not changed its name during the last 5 years . There has been no change in the object clause of the Company during he last 5 years . There has been no change in the address of the Registered office of the Company during the last 5 years .</p> | |
| 9 | Name of stock exchanges (s) where securities of the company are listed, if applicable. | The shares of the Company are not listed in Stock Exchange. |
| 10 | Details of the capital structure of the company | |
| | AUTHORISED SHARE CAPITAL | |
| | 38,50,000 Equity Shares of Rs.10/- each | Rs 3,85,00,000/- |
| | TOTAL | Rs 3,85,00,000/- |
| | ISSUED SHARE CAPITAL | |
| | 32,09,957 Equity Shares of Rs.10/- each | Rs 3,20,99,570/- |
| | TOTAL | Rs 3,20,99,570/- |
| | SUBSCRIBED & PAID UP SHARE CAPITAL | |
| | 32,09,957 Equity Shares of Rs.10/- each | Rs 3,20,99,570/- |
| | TOTAL | Rs 3,20,99,570/- |
| 11 | Name of the promoters and directors along with their address | |
| A | PROMOTERS | |
| | NAME | ADDRESS |
| 1 | KESHAB KUMAR HALDER | VILL. ISWARPUR, P.O AHMADPUR , DIST – BIRBHUM , WEST BENGAL 731201. |
| 2 | PRABHAT KUMAR HALDAR | VILL. ISWARPUR, P.O AHMADPUR , DIST – BIRBHUM , WEST BENGAL 731201. |
| 3 | REKHA HALDAR | VILL. ISWARPUR, P.O AHMADPUR , DIST – BIRBHUM , WEST BENGAL 731201. |
| 4 | POULAMI HALDAR | VILL. ISWARPUR, P.O AHMADPUR , DIST – BIRBHUM , WEST BENGAL 731201. |
| 5 | P K CREALS PRIVATE LIMITED | VILL. ISWARPUR, P.O AHMADPUR , DIST – BIRBHUM , WEST BENGAL 731201. |
| 6 | RELIABLE ADVERTISING PRIVATE LIMITED | DIAMOND HERITAGE, 16 STRAND ROAD, 10TH FLOOR, ROOM NO- 1012, KOLKATA-700001 |
| 7 | JDM COMMERCIAL PRIVATE LIMITED | DIAMOND HERITAGE, 16 STRAND ROAD, 10TH FLOOR, ROOM NO- 1012, KOLKATA-700001 |

| | | |
|----|---|---|
| B | DIRECTORS (as on 29/02/2024) | |
| | NAME | ADDRESS |
| | KESHAB KUMAR HALDER (DIN : 00574080) | VILL. ISWARPUR, P.O AHMADPUR , DIST – BIRBHUM , WEST BENGAL 731201. |
| | PRABHAT KUMAR HALDAR (DIN : 02009423) | VILL. ISWARPUR, P.O AHMADPUR , DIST – BIRBHUM , WEST BENGAL 731201. |
| | REKHA HALDER (DIN : 02240613) | VILL. ISWARPUR, P.O AHMADPUR , DIST – BIRBHUM , WEST BENGAL 731201. |
| | POULOMI HALDER (DIN : 02224305) | VILL. ISWARPUR, P.O AHMADPUR , DIST – BIRBHUM , WEST BENGAL 731201. |
| 12 | If the scheme of compromise or arrangement relates to more than one company, the fact and details of any relationship subsisting between such companies who are parties to such scheme of compromise or arrangement, including holding, subsidiary or of associate companies. The Applicant No 1 is a Wholly Owned Subsidiary of the Transferee Company / Applicant No 6. The Applicant No 2 is an associate Company of Applicant No 4 . The Applicant No 3 and Applicant No 5 and Applicant No 6 are also promoter of Applicant No 2. | |
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| 14 | The amount due to Creditors | |
| | as on 31-12-2023* | Secured Rs. 80,65,00,075/- |
| | as on 31-12-2023## | Unsecured Rs 15,98,80,500/- |

Note : * Meeting Directed. ## Meeting Directed

TRANSFEREE COMPANY / APPLICANT COMPANY NO.6

| | | |
|---|--|---|
| 1 | CIN | L74210WB1982PLC035117 |
| 2 | Permanent account Number | AACCV6847R |
| 3 | Name of the Company | HALDER VENTURE LIMITED |
| 4 | Date of Incorporation | 24 th day of July, 1982 |
| 5 | Type of Company | LISTED COMPANY |
| 6 | Registered Office of the company and email ID | Diamond Heritage, 16 Strand Road, 10th Floor, Room No- 1012, Kolkata-731201 Email: info@halderventure.in |
| 7 | Main Objects of the Company as per the Memorandum of Association | |
| | 1. To carry on the business of buyers, sellers, producers, brokers, buying agents, selling agents, Commission agents, factors, distributors, stockists, agents, traders, exporters, Importers and suppliers of and dealers in all kinds of ferrous & nonferrous metals including mild, high carbon, spring, high speed, tool, alloy, stainless and special steel, iron metals and alloys, Ingots, billets, wires rails, rolling & casting materials, including all types of scraps, and other materials made wholly or partly of iron, steel, alloys, and metals all classes and kinds, of chemicals organic and/or Inorganic, fine or heavy, their mixtures and formulations. Pesticides and Insecticides of all kinds, including its formulation jute, jute goods, jut cuttings jute rejections, cotton, cotton textiles. yarn, wool, silk, handicraft, flex, hemp, rayon, nylon, and other fibrous materials and man-made fibres ready-made garments, food grains, food products, vegetable products iron steel, cement paper, paper board, newsprint straw board, hard board tea, coffee, manuers, fertilizers, electrical goods, sugar, sugarcane, molasses, plant and machinery vehicles and other automobile spare parts, | |

| | | |
|----|---|---|
| | tractors and other agricultural implements, tyres tubes, tyre cord sheets, rubber and rubber products, plastic and plastic products, leather and leather products, foot wears hides, skins metals and minerals and all other goods made thereof or there from, electrical, chemical, photographic, surgical, and scientific apparatuses, instruments, goods and materials, cordials, drugs, tannins essence and pharmaceuticals mineral and other waters oils, paints pigment and varnishes, compounds, dye stuff, all kinds and for which to carry on business of financiers, contractors, Guarantors and warehousemen and generally to carry on business of merchants, traders, dealers export house of any goods commodities and merchandise of any other description whatsoever, as are incidental or conducive to the carrying on of all such business in India or Abroad. | |
| | 2. To carry on investment business and to purchase, acquire, hold and dispose of or otherwise invest in shares, debentures, stocks, bonds, obligations and securities. issued or guaranteed by and company constituted or carrying on business in India or elsewhere and debenture stocks, bonds, obligations and securities issued or guaranteed by any government, state, dominion, sovereigns ruler, commissioner public body or authority, supreme, municipal, local, or otherwise whether in India or elsewhere and to deal in and/or invest in real estates or properties either out of its own funds or out of funds that the company might borrow and to vary or otherwise dispose of exchange, transfer of alienate any of the investments, real estates and properties of the Company. | |
| 8 | Details of change of name registered office and objects of the Company during the last five years. | |
| | The Company has not changed its name during the last 5 years . There has been no change in the object clause of the Company during the last 5 years. There has been no change in the address of the Registered office of the Company during the last 5 years . | |
| 9 | Name of stock exchanges (s) where securities of the company are listed, if applicable | The shares of the Company are listed in Bombay Stock Exchange. |
| 10 | Details of the capital structure of the company | |
| | AUTHORISED SHARE CAPITAL | |
| | 32,50,000 Equity Shares of Rs.10/- each | Rs 3,25,00,000/- |
| | TOTAL | Rs 3,25,00,000/- |
| | ISSUED SHARE CAPITAL | |
| | 31,60,700 Equity Shares of Rs.10/- each | Rs 3,16,07,000/- |
| | TOTAL | Rs 3,16,07,000/- |
| | SUBSCRIBED & PAID UP SHARE CAPITAL | |
| | 31,60,700 Equity Shares of Rs.10/- each fully paid in cash | Rs 3,16,07,000/- |
| | TOTAL | Rs 3,16,07,000/- |
| 11 | Name of the promoters and directors along with their address | |
| A | PROMOTERS | |
| | NAME | ADDRESS |
| 1 | KESHAB KUMAR HALDER | VILL. ISWARPUR, P.O AHMADPUR , DIST - BIRBHUM, WEST BENGAL 731201. |
| 2 | PRABHAT KUMAR HALDAR | VILL. ISWARPUR, P.O AHMADPUR , DIST - BIRBHUM , WEST BENGAL 731201. |
| 3 | REKHA HALDAR | VILL. ISWARPUR, P.O AHMADPUR , DIST - BIRBHUM , WEST BENGAL 731201. |
| 4 | POULOMI HALDAR | VILL. ISWARPUR, P.O AHMADPUR , DIST - BIRBHUM , WEST BENGAL 731201. |
| 5 | KOUSTUV HALDER | VILL. ISWARPUR, P.O AHMADPUR , DIST - BIRBHUM , WEST BENGAL 731201. |
| 6 | SHRESTHA HALDER | VILL. ISWARPUR, P.O AHMADPUR , DIST - BIRBHUM , WEST BENGAL 731201. |
| B | DIRECTORS (as on 29/02/2024) | |
| | NAME | ADDRESS |
| | KESHAB KUMAR HALDER (DIN : 00574080) | VILL. ISWARPUR, P.O AHMADPUR , DIST - BIRBHUM , WEST BENGAL 731201. |
| | PRABHAT KUMAR HALDAR (DIN : 02009423) | VILL. ISWARPUR, P.O AHMADPUR , DIST - BIRBHUM , WEST BENGAL 731201. |

| | | |
|----|---|--|
| | DEBASIS SAHA (DIN : 01561230) | FATAKDUAR PARA , RAIL GATE , WARD - 13 , RAMPURHAT - M, BIRBHUM -731224 |
| | POULOMI HALDER (DIN : 02224305) | VILL. ISWARPUR, P.O AHMADPUR , DIST - BIRBHUM , WEST BENGAL 731201. |
| | ARPITA DAS (DIN 08803667) | KALPOLOK , DUBRAJPUR , BIRBHUM - 731123. |
| 12 | If the scheme of compromise or arrangement relates to more than one company, the fact and details of any relationship subsisting between such companies who are parties to such scheme of compromise or arrangement, including holding, subsidiary or of associate companies. The Applicant No 1 is a Wholly Owned Subsidiary of the Transferee Company / Applicant No 6. The Applicant No 2 is an associate Company of Applicant No 4 . The Applicant No 3 and Applicant No 5 and Applicant No 6 are also promoter of Applicant No 2. | |
| 13 | The date of the Board meeting at which the scheme was approved by the Board of directors including the name of the directors who voted in favour of the resolution, who voted against the resolution and who did not vote/ participate on such resolution; | The Board of Directors approved the Scheme of Amalgamation in their Meeting held on 20 TH July, 2022. ' The following Directors were present at the meeting : KESHAB KUMAR HALDER , PRABHAT KUMAR HALDAR , DEBASIS SHAH , POULOMI HALDER , ARPITA DAS , ZAKIR HOSSAIN VOTED IN FAVOUR OF THE RESOLUTION KESHAB KUMAR HALDER , PRABHAT KUMAR HALDAR , DEBASIS SHAH , POULOMI HALDER , ARPITA DAS , ZAKIR HOSSAIN VOTED AGAINST THE RESOLUTION NONE ABSTAINED FROM VOTING NONE |
| 14 | The amount due to Creditors | |
| | as on 31-12-2023* | Secured Rs. 49,78,25,420/- |
| | as on 31-12-2023* | Unsecured Rs 31,54,98,387/- |

Note : * MEETING DIRECTED

3. Rationale and Benefits of the Composite Scheme of Amalgamation:

- I. The reasons that have necessitated and/or justified the said Scheme of Amalgamation are, inter alia as follows:-
 - a. The amalgamation would bring into existence a single entity with a larger size Capital by consolidating the Companies in the group on account of
 - i. Promoters of the Transferee Company are the Promoters of the Transferor Company NO 2, Transferor Company NO 3 and Transferor Company No 5;
 - ii. The Transferor Company NO 4 is an associate of Transferee Company;
 - iii. The Transferor Company No 1 is a wholly Owned Subsidiary of Transferee Company;
 - iv. The Transferor Company NO 2 is an Associate Company of the Transferor Company No 4;
 - v. The Transferor Company NO 3 is an Associate Company of the Transferor Company No 5;
 - vi. The Transferor Company NO 5 is an Associate Company of the Transferor Company No 4.
 - b. The business carried on by the Transferee Company and Transferor Companies are almost similar. The Transferee Company is engaged in the manufacturing, processing and selling of Rice and by products produced from Rice under its own brand. The Transferor Companies are also into manufacturing, processing and trading of Rice and by products produced from Rice including trading in paddy. Thus the business carried on by the Transferee Company and Transferor Companies are common and can be easily combined for better utilization and enhancement of capacity.
 - c. The Amalgamation of Transferor Company with the Transferee Company will result into enlarged combined assets base and will also provide an opportunity for the merged entity to leverage on such assets;

- d. Greater integration and greater financial strength and flexibility for the Transferee Company, which would result in maximizing overall shareholders value, and will improve the competitive position of the merged entity.
- e. The proposed amalgamation would help in enhancing the scale of operations, reduction in overheads, including administrative, statutory compliances, managerial and other expenditure, operational rationalization, organizational efficiency, and optimal utilization of resources by avoiding duplication of efforts;
- f. Taking into consideration the above synergies, the merged entity would result in better profitability and EBITDA margins. Accordingly the stronger financials will provide a better opportunity in terms of better trade credits, financial resources and in negotiations for prices and suppliers credit terms for the merged entity.
- g. The amalgamation will result in significant reduction in multiplicity of legal and regulatory compliances which at present is required to be made separately by the Companies.

4.

Salient features / details / extract of the Scheme of Amalgamation

The features / details / extract set out above being only the salient features / details / extract of the Scheme of Amalgamation

1. **"APPOINTED DATE"** For the purpose of this Scheme, means 1ST June, 2022. (Paragraph 1(b) of Part II)
2. **"EFFECTIVE DATE"** means the last of the dates on which the certified or authenticated copy of the orders of the Hon'ble National Company Law Tribunal sanctioning the Scheme are filed with the Registrar of Companies by the Transferor Companies and by the Transferee Company. Any references in this Scheme to the date of "coming into effect of this Scheme" or "effectiveness of this Scheme" or "Scheme taking effect" shall mean the Effective Date.(Paragraph 1(g) of Part II)
3. **"RECORD DATE"** means the date to be fixed by the Board of Directors of the TRANSFEREE COMPANY for the purpose of determining the names of the equity shareholders of the TRANSFEROR COMPANIES as applicable, who shall be entitled to shares of the TRANSFEREE COMPANY upon coming into effect of this Scheme. .(Paragraph 1(k) of Part II)
4. **"Scheme", " the Scheme " " this Scheme" , or " Scheme of Amalgamation "** means this Scheme of Amalgamation pursuant to sections 230 to 232 and a, other applicable provisions of the Act, in its present form submitted to NCLT or any other Governmental Authority (along with any annexures, schedules, etc., attached hereto) with such modification(s) and amendment(s) as may be made from time to time. .(Paragraph 1(l) of Part II)
5. **"STOCK EXCHANGE"** means BSE Limited where the equity shares of the Transferee Company are listed; .(Paragraph 1(n) of Part II)
6. **"SEBI"** means the Securities And Exchange Board of India, established under the Securities and Exchange Board of India Act, 1992; .(Paragraph 1(o) of Part II)
7. **ISSUE OF EQUITY SHARES BY THE TRANSFEREE COMPANY (PART IV)**
[Paragraph 10 (a) to 10(s)]
 - a) Upon the coming into effect of this Scheme and in consideration of the transfer and vesting of the Undertaking of the TRANSFEROR COMPANIES in the TRANSFEREE COMPANY, in terms of this scheme, the TRANSFEREE COMPANY shall without any further application or deed, be required to issue and allot to the equity shareholders of the TRANSFEROR COMPANIES whose names appear in the register of members as on the Record Date :
 - i. *"No equity shares shall be allotted pursuant to the Scheme of Amalgamation to the Shareholders of the Transferor Company No 1 as the entire shares of the Transferor Company No 1 are held by the Transferee Company and its nominees ."*
 - ii. To every Equity Shareholder of TRANSFEROR COMPANY NO.2, 48(Forty Eight) Equity Shares of Rs.10/- credited as fully paid-up in the TRANSFEREE COMPANY (hereinafter referred to as the "New Equity Shares")for every 100(One Hundred) Equity Shares of

- Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.2.
- iii. To every Equity Shareholder of TRANSFEROR COMPANY NO.3, 38(Thirty Eight) Equity Shares of Rs.10/- credited as fully paid-up in the TRANSFEREE COMPANY (hereinafter referred to as the "New Equity Shares") for every 100(One hundred)Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.3.
- iv. To every Equity Shareholder of TRANSFEROR COMPANY NO.4, 20(Twenty) Equity Shares of Rs.10/- credited as fully paid-up in the TRANSFEREE COMPANY (hereinafter referred to as the "New Equity Shares") for every 100 (One Hundred) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.4.
- v. To every Equity Shareholder of TRANSFEROR COMPANY NO.5, 21 (Twenty One) Equity Shares of Rs.10/- credited as fully paid-up in the TRANSFEREE COMPANY (hereinafter referred to as the "New Equity Shares") for every 100 (One Hundred) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.5.
- b) For arriving at the Share exchange ratio as outlined above, the Companies have considered the valuation Report submitted by Shri Vikash Goel(Registered Valuer, IBBI, Reg No.IBBI/RV/01/2018/10339)
- c) ***The Rules for Preferential issue are not applicable where further shares are allotted in pursuance to merger and amalgamation scheme approved by the High Court. Further the equity shares of the Transferee Company are infrequently traded, hence pricing certificate is not applicable in its case .***
- d) The new equity shares issued and allotted by the TRANSFEREE COMPANY in terms of this Scheme shall be subject to the provisions of the Memorandum and Articles of Association of the TRANSFEREE COMPANY and shall *inter-se* rank *paripassu* in all respects with the existing equity shares of the TRANSFEREE COMPANY, including in respect of dividend, if any, that may be declared by the TRANSFEREE COMPANY on or after the Effective Date.
- FRACTIONAL ENTITLEMENTS**
- e) To ease all practical difficulties in allotment of shares , fractional shares, if any, resulting in the process of allotment of shares by the Transferee Company to the Shareholders of the Transferor Companies involved in the Scheme of Amalgamation based on the Swap Ratio recommended by the Registered Valuer, such fractional shares shall be rounded off to the immediate next higher integer and the Transferee Company shall accordingly allot shares to those shareholders who become entitled to fractional shares;
- f) Upon this Scheme coming into effect, the equity share certificates held by the shareholders of the TRANSFEROR COMPANIES shall be rendered invalid and deemed to have been cancelled automatically without any act or deed on part of the TRANSFEREE COMPANY.
- g) All the shareholders of the TRANSFEROR COMPANIES shall accept the Share(s) of the TRANSFEREE COMPANY to be allotted in terms of this Scheme as sanctioned by the Hon'ble National Company Law Tribunal, Bench at Kolkata in lieu of their existing shareholdings in the TRANSFEROR COMPANIES;
- h) Upon this Scheme coming into effect the equity Shares of the Transferor Company(ies) held by the Transferor Company(ies) *inter se* and by the Transferee Company in Transferor Company(ies) as on the record date shall stand cancelled . Similarly the Shares of the Transferee Company held by the Transferor Company(ies) as on the record date shall stand cancelled .The

approval of the Scheme by the NCLT under Section 230 and 232 of the Companies Act, 2013 shall also be treated as approval under Section 66 of the Companies Act, 2013 for Reduction of Capital pursuant to such reduction and no further approval by the members will be required.

- i) All the shares held by the TRANSFEREE COMPANY in the TRANSFEROR COMPANIES or by the TRANSFEROR COMPANIES in the TRANSFEREE COMPANY or the TRANSFEROR COMPANIES inter-se, shall stand cancelled;
 - j) Upon the Scheme becoming effective, the Equity Shares held by the Transferor Companies in the Transferee Company shall stand cancelled and accordingly, the Paid-up Equity Share Capital of the Transferee Company shall stand reduced to that extent;
 - k) The cancellation and the consequent reduction of the share capital of the TRANSFEREE COMPANY shall be done as an integral part of the Scheme and not in accordance with Section 66 of the Companies Act, 2013 as the same does not involve either diminution of liability in respect of any unpaid share capital or payment to any shareholder of any paid-up share capital and the order of the National Company Law Tribunal sanctioning the Scheme shall be deemed to be an order under Section 66 of the Act confirming the reduction.
 - l) The equity shares allotted pursuant to the Scheme shall be in dematerialized form only.
 - m) Shareholders holding shares in physical form in the Transferor Company(ies) and who does not have a demat account shall open a demat account with a Depository Participant and shall furnish the details of the said demat account to the Company for crediting the shares to his account.
 - n) Until the details of demat account are furnished to the Company, the Company shall keep the said shares in abeyance till such time the shareholder opens the demat account and provides details of such account to the Company.
 - o) Where shares held by the shareholders in the Transferor Company(ies) are under dispute or transfer of shares are pending due to dispute, the Transferee Company shall till the resolving of the said disputes keep the shares allotted pursuant to the scheme in abeyance and shall credit to the account of shareholders once the dispute are resolved.
 - p) All dividends accruing from the date of allotment of shares pursuant to the Scheme in respect of shares kept in abeyance, shall be released by the Company in favor of the shareholder once the dispute is resolved.
 - q) The equity shares of the TRANSFEREE COMPANY allotted pursuant the Scheme shall remain frozen in the depositories system till listing / trading permission is given by the designated.
 - r) Till the listing of the equity shares of the TRANSFEREE COMPANY there will be no change in the Pre-Amalgamation Capital Structure and shareholding pattern or controls in the TRANSFEREE COMPANY which may after status of the approval of the stock exchanges to scheme.
- INCREASE IN SHAREHOLDING OF PROMOTERS**
- s) The Promoters of the TRANSFEREE COMPANY are all individuals who are holding presently around 66% in the TRANSFEREE COMPANY. Upon coming into effect of the Scheme there will be increase in the number of promoters and the shareholding of the Transferee Company as the promoters of Transferee Company happens to be the promoters of the Companies who are shareholders of the Transferor Companies. Post amalgamation the promoters shareholding will increase from around 66% to 73.84% as the individual promoters are all promoters of the TRANSFEROR COMPANY No 2, TRANSFEROR COMPANY No 3 and TRANSFEROR COMPANY No 5.

8. **LISTING AGREEMENT AND SEBI COMPLIANCES (Paragraph 11 of Part IV)**
- a) Since the Transferee Company being a listed company this Scheme is subject to the Compliances by the transferee Company of all the requirements under the listing regulations and all statutory directives of the Securities Exchange Board of India (SEBI) in so far as they relate to sanction and implementation of the Scheme.
 - b) The Transferee Company in compliance with the listing Regulation shall apply for the principle approval of Stock Exchange where its shares listed in terms of the Regulation 37 of the listing regulations.
 - c) The Transferee Company shall also comply with the directives of SEBI contained in the Master Circular No. SEBI/HO/CFD/DIL1/CIR/P/2020/249 dated 22nd December, 2020 (Circular) .
 - d) As per SEBI Master Circular No. SEBI /HO/CFD/DIL 1/CIR/P/2020/249 dated 22nd December ,2020 (Circular) applicable to this Scheme therefore it is provided in the Scheme that the Transferee Company will provide voting by the public shareholders through e voting and will disclose all material facts in the explanatory statement, to be sent to shareholders in relation to the said Resolution.
9. **ACCOUNTING TREATMENT (Paragraph 17 PART V)**
- Upon the scheme becoming effective and with effect from the Appointed Date since the transaction involves entities which are ultimately controlled by the same parties before and after the transaction, for the purpose of accounting and dealing with the value of assets and liabilities of the TRANSFEROR COMPANY(IES) the TRANSFEREE COMPANY shall account for the amalgamation in accordance with Pooling of Interest Method laid down in APPENDIX C " BUSINESS COMBINATIONS OF ENTITIES UNDER COMMON CONTROL" of " IND AS 103 BUSINESS COMBINATIONS " notified under the provisions of the Act, read along with relevant rules framed there under and other applicable accounting standards, as under:
- a) All the assets and liabilities and reserves recorded in the books of the TRANSFEROR COMPANY(IES) shall stand transferred to and vested in the books of TRANSFEREE COMPANY pursuant to the Scheme and shall be recorded by TRANSFEREE COMPANY at their carrying amounts as appearing in the books of the TRANSFEROR COMPANY(IES) on the Appointed Date.
 - b) The identity of the reserves of the TRANSFEROR COMPANY(IES) shall be preserved and they shall appear in the financial statements of TRANSFEREE COMPANY in the same form and manner in which they appeared in the financial statements of the Transferor Company prior to the Scheme Coming effective .
 - c) The Transferee Company shall account for shares issued to the Transferor Company Shareholders as per applicable Indian Accounting Standard
 - d) The carrying amount of investments in the equity shares of the TRANSFEROR COMPANY to the extent held by the TRANSFEREE COMPANY shall stand cancelled and there shall be no further obligation in that behalf;
 - e) Inter-Company transactions and balances including loans advances receivable or payable inter se between the TRANSFEROR COMPANY and the TRANSFEREE COMPANY as appearing in their books of accounts, if any shall stand cancelled.
 - f) The difference if any between the carrying amounts of the net assets (assets less liabilities) and reserves of the Transferor Company as recorded under Clause(a) and Clause(b) herein above and the share capital account credited by the Transferee Company with the aggregate face value of the equity shares as recorded under Clause (c) herein above shall be transferred to the Capital Reserve as prescribed under Ind AS 103.
 - g) In case of differences in accounting policy between the Transferor Company and Transferee Company the accounting policies followed by Transferee Company will prevail and the impact of the same till the Appointed Date shall be quantified and adjusted in Capital Reserve of Transferee Company to ensure

that the financial statements of the Transferee Company reflect the financial position on the basis of consistent accounting policy.

- h) All the assets and liabilities of Transferor Company are transferred to and vested in the Transferee Company pursuant to the Scheme and shall be recorded by the Transferee Company under the respective heads subject to such correction and adjustment, if any as may be in the opinion of the Board of Directors of Transferee Company be necessary or required and to the extent permissible in law.

10. REVOCATION OF THE SCHEME: (Paragraph 18 PART VI)

In the event of any of the said sanctions and approvals referred to herein above in the Scheme is not being obtained and/or complied with and/or satisfied and/or this Scheme not being sanctioned by the NCIT under section 230-232 of the Act and other applicable provisions of the Act and the rules framed there under as the case may be and / or order or orders not being passed as aforesaid, this Scheme shall stand revoked, cancelled and be of no effect and in that event, no rights and liabilities whatsoever shall accrue to or be incurred inter se the Transferor Companies and the Transferee Company or their respective shareholders or creditors or employees or any other person save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any right, liability or obligation which has arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out in accordance with the applicable law and in such case each company shall bear its own costs unless otherwise mutually agreed. Further the board of directors including any committee or sub-committee thereof, of the Transferor Company and the Transferee Company shall be entitled to revoke cancel and declare the Scheme to be of no effect if such boards are of the view that the coming into effect of the Scheme in terms of the provisions of this Scheme could have adverse Implication on the Companies.

11. MODIFICATION OF SCHEME : (Paragraph 21 PART VI)

- a. Subject to approval of the Hon'ble National Company Law Tribunal, the TRANSFEROR COMPANIES and the TRANSFEREE COMPANY by their respective Board of Directors may assent to, or make, from time to time, any modification(s) or addition(s) to this Scheme which the Hon'ble National Company Law Tribunal or any authorities under law may deem fit to approve of or may impose and which the Board of Directors of the TRANSFEROR COMPANIES and the TRANSFEREE COMPANY may in their discretion accept, such modification(s) or addition(s) as the Board of Directors of the TRANSFEROR COMPANIES and the TRANSFEREE COMPANY as the case may be, their respective Delegate may deem fit, or required for the purpose of resolving any doubts or difficulties that may arise in carrying out this Scheme. The TRANSFEROR COMPANIES and the TRANSFEREE COMPANY by their respective Boards of Directors are authorized to do and execute all acts, deeds, matters and things necessary for bringing this Scheme into effect, or review the position relating to the satisfaction of the conditions of this Scheme and if necessary, waive any of such conditions (to the extent permissible in law) for bringing this Scheme into effect, and/or give such consents as may be required in terms of this Scheme. In the event that any conditions are imposed by the National Company Law Tribunal or any Governmental Authorities, which the Board of Directors of the TRANSFEROR COMPANIES or the TRANSFEREE COMPANY find unacceptable for any reason, then the TRANSFEROR COMPANIES and the TRANSFEREE COMPANY shall be at liberty to withdraw the Scheme.
- b. For the purpose of giving effect to this Scheme or to any modification(s) thereof or addition(s) thereto, the Board of Directors of the TRANSFEROR COMPANIES and TRANSFEREE COMPANY may give and are authorized to determine and give all such directions as are necessary for settling or removing any question of doubt or difficulty that may arise under this Scheme or in regard to the meaning or interpretation of any provision of this Scheme or implementation thereof or in any matter whatsoever connected therewith (including any question or difficulty arising in connection with any deceased or insolvent shareholders or depositors, if any, of the TRANSFEROR COMPANIES) or to review the position relating to the satisfaction of various conditions of

this Scheme and if necessary, to waive any such conditions (to the extent permissible in law) and such determination or directions or waiver, as the case may be, shall be binding on all parties, in the same manner as if the same were specifically incorporated in this Scheme.

12. EFFECT OF NON-RECEIPT OF APPROVALS/ SANCTIONS (Paragraph 24 PART VI)

- a) In the event that the Scheme is not sanctioned by the NCLT or in the event any of consents approvals, permissions, resolutions agreements sanctions or conditions enumerated in the Scheme are not obtained or complied with or for any other reason, the Scheme cannot be implemented, the Scheme shall become null and void .
- b) The non-receipt of any sanctions or approvals for a particular asset or liability forming part of the TRANSFEROR COMPANY(IES) getting transferred pursuant to this Scheme shall not affect the effectiveness of the respective section of the Scheme if the Boards of Directors of the TRANSFEROR COMPANY and TRANSFEREE COMPANY so decide. The transfer of such asset or liability shall become effective from the Appointed Date as and when the said requisite approvals are received and the provisions of the Scheme shall apply appropriately to the said transfer.
- c) If any part of this Scheme hereof is invalid, ruled illegal by NCLT of competent jurisdiction, or unenforceable under present or future laws, then it is the intention of the TRANSFEROR COMPANIES and TRANSFEREE COMPANY that such Part shall be severable from the remainder of the Scheme and the Scheme be affected thereby unless the deletion of such Part shall cause this Scheme to become materially adverse to the Transferor Company(ies) and/or the TRANSFEREE COMPANY in which case the TRANSFEROR COMPANY(IES) and the TRANSFEREE COMPANY shall attempt to bring about a modification in the Scheme as will best preserve for the TRANSFEROR COMPANY and TRANSFEREE COMPANY the benefits and obligations of the Scheme including but not limited to such Part.

13. SCHEME CONDITIONAL UPON SANCTIONS (Paragraph 25 PART VI)

This Scheme is conditional upon and subject to:

- a. Obtaining observation letter or no-objection letter from the Stock Exchange in respect of the Scheme, pursuant to Regulation 37 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, (LODR Regulations') read with SEBI Circular and Regulations 11 and 94 of the LODR Regulations.
- b. Scheme being agreed to by the requisite majority of the respective classes of members of the TRANSFEROR COMPANIES and of the TRANSFEREE COMPANY
- c. The Scheme being approved by the majority of the public shareholders of the Transferee Company (by way of e-voting) as required under SEBI Circular. The Scheme shall be acted upon only if the votes cast by the public shareholders in favour of the Scheme are more than the number of votes cast by the public shareholders, against it as required under the SEBI circular. The term 'public shareholder' shall carry the same meaning as defined under Rule 2 of the Securities Contract (Regulations) Rules, 195 and
- d. It being approved by the Hon'ble National Company Law Tribunal, Kolkata Bench.

Accordingly, this Scheme although effective from the Appointed Date shall become operative on the Effective Date, being the last of the dates on which the conditions referred to above have been fulfilled.

The features / details / extract set out above being only the salient features / details / extract of the Scheme of Amalgamation as are statutorily required to be included in this explanatory statement, the members are requested to read the entire text of the Scheme of Amalgamation (annexed herewith) to get fully acquainted with the provisions thereof and the rationale and objectives of the proposed Scheme of Amalgamation.

5. Applicability of Valuation Report

The Applicant Companies has obtained valuation report from Omnifin Valuation Services (OPC) Private Limited , Registered Valuer, recommending the shares to be allotted pursuant to the Scheme of Amalgamation by the TRANSFEREE COMPANY to the Shareholders of the TRANSFEROR COMPANIES. The said report has been adopted by the Board of Directors of the Applicant Companies.

6. Effect of the Composite Scheme of Arrangement

A. Directors, Key Managerial Personnel and their Relatives

The Directors of the TRANSFEREE COMPANY and TRANSFEROR COMPANIES and Key Managerial Personnel ("KMP") of the TRANSFEREE COMPANY and TRANSFEROR COMPANY and their respective relatives have material interest, concern or any other interest in the Scheme of Amalgamation to the extent of their shareholding in the Applicant Companies, if any, or to the extent the said Directors and KMP are the partners, directors, members of the company, firms, association of persons, bodies corporate and/or beneficiary of trust that hold shares in Applicant Companies.

B. Details of the Directors and KMP of the TRANSFEREE COMPANY and TRANSFEROR COMPANIES and their respective equity shareholding as on 30-09-2023 in the TRANSFEREE COMPANY and TRANSFEROR COMPANIES are as follows:

DIRECTORS AND KMP

| DIRECTORS & KMP | SHAREHOLDING | | | | | |
|--------------------------------|--------------|----------|----------|-----|----------|-----------|
| | 1 | 2 | 3 | 4 | 5 | 6 |
| TRANSFEROR COMPANY NO 1 | | | | | | |
| KESHAB KUMAR HALDER | NIL | 2,65,040 | 1,06,100 | NIL | 6,15,932 | 10,68,100 |
| PRABHAT KUMAR HALDAR | NIL | 1,70,270 | 68,400 | NIL | 1,34,638 | 4,28,900 |
| | | | | | | |
| TRANSFEROR COMPANY NO 2 | | | | | | |
| KESHAB KUMAR HALDER | NIL | 2,65,040 | 1,06,100 | NIL | 6,15,932 | 10,68,100 |
| PRABHAT KUMAR HALDAR | NIL | 1,70,270 | 68,400 | NIL | 1,34,638 | 4,28,900 |
| REKHA HALDER | NIL | 1,22,500 | 66,000 | NIL | 1,84,562 | 2,79,720 |
| POULOMI HALDER | NIL | 1,22,270 | 65,400 | NIL | 3,14,352 | 2,79,300 |
| | | | | | | |
| TRANSFEROR COMPANY NO 3 | | | | | | |
| KESHAB KUMAR HALDER | NIL | 2,65,040 | 1,06,100 | NIL | 6,15,932 | 10,68,100 |
| PRABHAT KUMAR HALDAR | NIL | 1,70,270 | 68,400 | NIL | 1,34,638 | 4,28,900 |
| REKHA HALDER | NIL | 1,22,500 | 66,000 | NIL | 1,84,562 | 2,79,720 |
| | | | | | | |
| TRANSFEROR COMPANY NO 4 | | | | | | |
| KESHAB KUMAR HALDER | NIL | 2,65,040 | 1,06,100 | NIL | 6,15,932 | 10,68,100 |
| PRABHAT KUMAR HALDAR | NIL | 1,70,270 | 68,400 | NIL | 1,34,638 | 4,28,900 |
| REKHA HALDER | NIL | 1,22,500 | 66,000 | NIL | 1,84,562 | 2,79,720 |
| | | | | | | |
| TRANSFEROR COMPANY NO 5 | | | | | | |
| KESHAB KUMAR HALDER | NIL | 2,65,040 | 1,06,100 | NIL | 6,15,932 | 10,68,100 |
| PRABHAT KUMAR HALDAR | NIL | 1,70,270 | 68,400 | NIL | 1,34,638 | 4,28,900 |
| | | | | | | |
| TRANSFEREE COMPANY | | | | | | |
| KESHAB KUMAR HALDER | NIL | 2,65,040 | 1,06,100 | NIL | 6,15,932 | 10,68,100 |
| PRABHAT KUMAR HALDER (KMP) | NIL | 1,70,270 | 68,400 | NIL | 1,34,638 | 4,28,900 |
| DEBASIS SHAH | NIL | NIL | NIL | NIL | NIL | NIL |
| POULAMI HALDER | NIL | 1,22,270 | 65,400 | NIL | 3,14,352 | 2,79,300 |
| ARPITA DAS | NIL | NIL | NIL | NIL | NIL | 5,100 |
| ABHISHEK PAL (KMP) | NIL | NIL | NIL | NIL | NIL | NIL |
| MRINAL DEBNATH (CFO) | NIL | NIL | NIL | NIL | NIL | 50,000 |

NOTE: 1-TRANSFEROR COMPANY NO 1 , 2 -TRANSFEROR COMPANY NO 2 , 3 -TRANSFEROR COMPANY NO 3 , 4 -TRANSFEROR COMPANY NO 4, 5 -TRANSFEROR COMPANY NO 5, 6 -TRANSFEREE COMPANY.

C. Promoter and Non-Promoter Members

A separate report adopted by the directors of the company is annexed.

D. Creditors

A separate report adopted by the directors of the company is annexed.

E. Employees

A separate report adopted by the directors of the company is annexed.

F. Depositors, Debenture Holders, Deposit Trustee or Debenture Trustee


A separate report adopted by the directors of the company is annexed.

7. In terms of Paragraph 4.14 of Company Application C.A(CAA) NO 12 / KB / 2024 , There are no proceedings pending under Section 235 to 251 of the Companies Act, 1956 and Section 217, 219, 221, 224 and 225 of the Companies Act, 2013 against any of the Applicant Companies.

8. Details of approvals, sanctions or no-objection(s) from regulatory or any other governmental authorities required, received or pending:
The Applicant Companies may be required to seek further approvals / sanctions / no-objections from certain regulatory and governmental authorities for the Scheme of Amalgamation such as the concerned Registrar of Companies, Regional Director and will obtain the same at the relevant time.
9. The Company has served a copy of the Company Application containing the Scheme to the Regional Director, Eastern Region, Ministry Of Corporate Affairs , Registrar Of Companies, West Bengal and Official Liquidator, High Court , Calcutta and also to Income Tax authorities having jurisdiction over the company.
10. As per the Management no Winding up proceedings have been filed against the TRANSFEREE COMPANY and any of TRANSFEROR COMPANIES.
11. **The following documents will be open for inspection by the Members at the Registered Office of TRANSFEREE COMPANY / APPLICANT NO 6 on all working days (except Saturdays, Sundays and public holidays) up to the date of the meeting between 11:00 a.m. and 1:00 p.m. up to the date of the ensuing Meeting and at the Meeting during the Meeting hours. between 11.00 A.M. and 1.00 P.M .**
- Scheme of Amalgamation .
 - Copy of Company Application filed before the National Company Law Tribunal, Kolkata Bench.
 - Copy of Valuation report.
 - Copy of letter issued by the BSE Ltd conveying their observation on the Scheme .
 - Copy of the Order dated 01-05-2024 passed in Company Application No. CA(CAA) NO.12 /KB/2024 and Corrigendum Order dated 07-05-2024 by the Hon'ble National Company Law Tribunal of Kolkata.
 - Copy of the Auditors' certificate to the effect that the accounting treatment in the Scheme of Amalgamation is in conformity with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013;
 - Copies of the Memorandum of Association and Articles of Association of the Applicant Companies;
 - Copy of Audited Balance Sheet of the Applicant Companies for the year ended 31st March,2023.
 - Copies of the resolutions passed by the Board of Directors of the Applicant Companies approving the Scheme of Amalgamation;

A copy of the notice containing the Explanatory Statement and Scheme of Amalgamation , and Proxy Form may also be obtained from the Registered Office of the Applicant Companies.

Dated this 10th Day of May,2024
Place: Kolkata


Sd/-
SNEHA KHAITAN
Chairperson appointed for the Meetings

36

**OBSERVATION OF THE BSE LTD ON THE SCHEME
FORMING PART OF THE EXPLANATORY STATEMENT
ANNEXED TO THE NOTICE CONVENING THE MEETING**

1. In terms of Para G of the observation :

"The Company is advised to additionally disclose the following as part of the explanatory statement or notice or proposal accompanying resolution to be passed to be forwarded by the Company to the Shareholders while seeking approval under section 230 to 232 of the Companies Act, 2013 so that public shareholders can make an informed decision in the matter : "

- i. Details of all Assets and Liabilities, Revenue of all Companies involved in the Scheme of Arrangement both pre and post Scheme of Arrangement .**

The Scheme submitted before you is a Scheme of Amalgamation and not Scheme of Arrangement . Accordingly the Transferor Companies would cease to exist after the Scheme coming into effect . Accordingly there will be Details of all Assets and Liabilities, Revenue of all Companies pre amalgamation . But there will be only Details of all Assets and Liabilities, Revenue of the Transferee Company post amalgamation .

Details of all Assets and Liabilities , Revenue Pre amalgamation of all companies as on 31-05-2022(i.e appointed date)

| JDM COMMERCIAL PRIVATE LIMITED | | (Rs in Lacs) |
|---|---------|-----------------------|
| (as on 31-05-2022) (as per IND AS) | | |
| ASSETS | | |
| NON CURRENT ASSETS | | |
| Non Current Investments | 455.34 | 455.34 |
| CURRENT ASSETS | | |
| Inventories | 1051.29 | |
| Cash & Cash Equivalents | 353.14 | 1404.43 |
| TOTAL | | 1859.77 |
| LIABILITIES | | |
| EQUITY | | |
| Equity Share Capital | 75.28 | |
| Other Equity | 1783.87 | 1859.15 |
| CURRENT LIABILITIES | | |
| Provisions | 0.62 | 0.62 |
| TOTAL | | 1859.77 |
| REVENUE (Total Income) | | |
| 31-05-2022 | | NIL |
| 31-03-2022 | | 809.45 |

| P. K. AGRI LINK PRIVATE LIMITED(as on 31-05-2022) | | (Rs in Lacs) |
|---|----------|-----------------------|
| (as per IND AS) | | |
| ASSETS | | |
| NON CURRENT ASSETS | | |
| Property , Plant and Equipment | 2,011.94 | |
| Capital Work in progress | 0.67 | |
| Other Financial Assets | 133.29 | 2,145.90 |
| CURRENT ASSETS | | |
| Inventories | 4,005.09 | |
| Trade Receivables | 3,613.93 | |
| Cash & Cash Equivalents | 4.61 | |
| Other Financial Assets | 1,158.54 | |
| Other Current Assets | 1,153.69 | 9,935.86 |
| TOTAL | | 12,081.76 |
| LIABILITIES | | |
| EQUITY | | |
| Equity Share Capital | 247.30 | |
| Other Equity | 5,844.69 | 6,091.99 |
| NON CURRENT LIABILITIES | | |

| | | |
|---------------------------------|-----------|------------------|
| Borrowings | 233.61 | |
| Employees Benefit Obligations | 17.30 | |
| Deferred Tax Liabilities | 116.12 | 367.03 |
| CURRENT LIABILITIES | | |
| Borrowings | 3,796.82 | |
| Due to creditors | 1,494.81 | |
| Other Financial Liabilities | 0.12 | |
| Other Current Liabilities | 70.85 | |
| Employees Benefit Obligations | 0.46 | |
| Provisions | 259.68 | 5,622.74 |
| TOTAL | | 12,081.76 |
| REVENUE (Total Income) | | |
| 31-05-2022 | 4,841.84 | |
| 31-03-2022 | 79,397.40 | |

| P. K. CEREALS PRIVATE LIMITED (as on 31-05-2022) (as per IND AS) | | (Rs in Lacs) |
|---|----------|-----------------|
| ASSETS | | |
| NON CURRENT ASSETS | | |
| Property , Plant and Equipment | 285.18 | |
| Financial Assets- Investments | 192.99 | |
| Other Financial Assets | 76.11 | 554.28 |
| CURRENT ASSETS | | |
| Inventories | 731.44 | |
| Trade Receivables | 1,745.95 | |
| Cash & Cash Equivalents | 1.77 | |
| Other Financial Assets | 11.75 | |
| Other Current Assets | 18.45 | 2,509.36 |
| TOTAL | | 3,063.64 |
| LIABILITIES | | |
| EQUITY | | |
| Equity Share Capital | 45.75 | |
| Other Equity | 846.97 | 892.72 |
| NON CURRENT LIABILITIES | | |
| Borrowings | 110.42 | |
| Employees Benefit Obligations | 6.64 | |
| Deferred Tax Liabilities | 12.36 | 129.42 |
| CURRENT LIABILITIES | | |
| Borrowings | 1,409.25 | |
| Due to creditors | 403.16 | |
| Other Financial Liabilities | 1.72 | |
| Other Current Liabilities | 197.90 | |
| Employees Benefit Obligations | 1.44 | |
| Provisions | 28.03 | 2,041.50 |
| TOTAL | | 3,063.64 |
| REVENUE (Total Income) | | |
| 31-05-2022 | 554.78 | |
| 31-03-2022 | 4450.77 | |

| RELIABLE ADVERTISING PRIVATE LIMITED (as on 31-05-2022) (as per IND AS) | | (Rs in Lacs) |
|--|--------|----------------|
| ASSETS | | |
| NON CURRENT ASSETS | | |
| Financial Assets- Investments | 931.45 | 931.45 |
| CURRENT ASSETS | | |
| Cash & Cash Equivalents | 4.69 | |
| Other Current Assets | 0.25 | 4.94 |
| TOTAL | | 936.39 |

| | | |
|---------------------------------|--------------|---------------|
| LIABILITIES | | |
| EQUITY | | |
| Equity Share Capital | 56.23 | |
| Other Equity | 506.44 | 562.67 |
| NON CURRENT LIABILITIES | | |
| Borrowings | 373.00 | 373.00 |
| CURRENT LIABILITIES | | |
| Provisions | 0.72 | 0.72 |
| TOTAL | | 936.39 |
| REVENUE (Total Income) | | |
| 31-05-2022 | NIL | |
| 31-03-2022 | 19.74 | |

| | | |
|---|------------------|-----------------------|
| SHRI JATADHARI RICE MILL PRIVATE LIMITED | | (Rs in Lacs) |
| (as on 31-05-2022) (as per IND AS) | | |
| ASSETS | | |
| NON CURRENT ASSETS | | |
| Property , Plant and Equipment | 269.63 | |
| Capital Work in progress | 1,925.26 | 2,194.89 |
| FINANCIAL ASSETS | | |
| Investments | 26.55 | |
| Other Financial Assets | 98.45 | |
| Deferred Tax Assets | 3.90 | 128.90 |
| CURRENT ASSETS | | |
| Inventories | 1,184.53 | |
| Trade Receivables | 5,047.01 | |
| Cash & Cash Equivalents | 11.74 | |
| Other Financial Assets | 51.18 | |
| Other Current Assets | 468.97 | 6,763.43 |
| TOTAL | | 9,087.22 |
| LIABILITIES | | |
| EQUITY | | |
| Equity Share Capital | 287.00 | |
| Other Equity | 2,420.53 | 2,707.53 |
| NON CURRENT LIABILITIES | | |
| Borrowings | 1,926.76 | |
| Employees Benefit Obligations | 19.26 | 1,946.02 |
| CURRENT LIABILITIES | | |
| Borrowings | 3,064.13 | |
| Due to creditors | 846.78 | |
| Other Financial Liabilities | 3.51 | |
| Other Current Liabilities | 365.91 | |
| Employees Benefit Obligations | 3.01 | |
| Provisions | 150.33 | 4,433.67 |
| TOTAL | | 9,087.22 |
| REVENUE (Total Income) | | |
| 31-05-2022 | 2,250.19 | |
| 31-03-2022 | 16,082.53 | |

| | | |
|---|--------|-----------------------|
| HALDER VENTURE LIMITED | | (Rs in Lacs) |
| (as on 31-05-2022) (as per IND AS) | | |
| ASSETS | | |
| NON CURRENT ASSETS | | |
| Property , Plant and Equipment | 207.30 | |
| Intangible Assets | 0.08 | 207.38 |
| FINANCIAL ASSETS | | |
| Investments | 154.86 | |
| Other Financial Assets | 2.10 | 156.96 |

| | | |
|---------------------------------|----------|-----------------|
| CURRENT ASSETS | | |
| Inventories | 228.07 | |
| Trade Receivables | 1,141.95 | |
| Cash & Cash Equivalents | 1.57 | |
| Other Financial Assets | 19.21 | |
| Other Current Assets | 35.84 | 1,426.64 |
| TOTAL | | 1,790.98 |
| LIABILITIES | | |
| EQUITY | | |
| Equity Share Capital | 316.07 | |
| Other Equity | 135.35 | 451.42 |
| CURRENT LIABILITIES | | |
| Borrowings | 211.74 | |
| Due to creditors | 729.90 | |
| Other Financial Liabilities | 3.64 | |
| Other Current Liabilities | 383.88 | |
| Provisions | 10.40 | 1,339.56 |
| TOTAL | | 1,790.98 |
| REVENUE (Total Income) | | |
| 31-05-2022 | 417.68 | |
| 31-03-2022 | 1,876.18 | |

Details of all Assets and Liabilities , Revenue Post Amalgamation of the Transferee Company as on 31-05-2022(i.e appointed date)

| HALDER VENTURE LIMITED (as on 31-05-2022) (as per IND AS) | | (Rs in Lacs) |
|--|-------------|------------------|
| ASSETS | | |
| NON CURRENT ASSETS | | |
| Property , Plant and Equipment | 2774.05 | |
| Capital Work In Progress | 1925.93 | |
| Intangible Assets | 0.08 | 4,770.06 |
| Goodwill on Merger | | 1,069.17 |
| FINANCIAL ASSETS | | |
| Investments | 79.02 | |
| Other Financial Assets | 313.85 | 392.87 |
| CURRENT ASSETS | | |
| Inventories | 7,200.42 | |
| Trade Receivables | 11,548.84 | |
| Cash & Cash Equivalents | 377.52 | |
| Other Financial Assets | 1240.68 | |
| Other Current Assets | 1677.20 | 22,044.66 |
| TOTAL | | 28,206.76 |
| LIABILITIES | | |
| EQUITY | | |
| Equity Share Capital | 414.60 | |
| Other Equity | 11537.87 | 11,952.47 |
| NON CURRENT LIABILITIES | | |
| Long Term Borrowings | 2,643.79 | |
| Deferred Tax Liabilities | 128.48 | |
| Employee Benefit Obligations | 43.20 | 2,815.47 |
| CURRENT LIABILITIES | | |
| Short Term Borrowings | 8,481.95 | |
| Due to creditors | 3,474.65 | |
| Other Financial Liabilities | 13.91 | |
| Other Current Liabilities | 1,018.54 | |
| Short Term Provisions | 449.77 | 13,438.82 |
| TOTAL | | 28,206.76 |
| REVENUE (Total Income) | | |
| 31-05-2022 | 8,064.49 | |
| 31-03-2022 | 1,02,636.07 | |

- ii. Latest Net Worth Certificate along with statement of Assets and Liabilities of all Companies involved in the Scheme of Arrangement for both pre and post Scheme of Arrangement .
Pre Scheme Net Worth of All Companies as on 31-12-2023 duly certified by the statutory auditor of the Company

| JDM COMMERCIAL PRIVATE LIMITED | |
|---|----------------------------------|
| PARTICULARS | Amount (Rs in Lakh) |
| Equity Share Capital | 75.28 |
| Securities Premium | 1,782.82 |
| General Reserve | ----- |
| Statutory Reserve | ----- |
| Retained Earning | 1.42 |
| Capital Reserve | ----- |
| Deferred Tax Assets | ----- |
| NET WORTH | 1,859.42 |
| P. K. AGRI LINK PRIVATE LIMITED | |
| PARTICULARS | Amount (Rs in Lakh) |
| Equity Share Capital | 247.30 |
| Securities Premium | 1,634.12 |
| General Reserve | ----- |
| Statutory Reserve | ----- |
| Retained Earning | 4,297.79 |
| Capital Reserve | ----- |
| Deferred Tax Assets | ----- |
| NET WORTH | 6,179.21 |
| P. K. CEREALS PRIVATE LIMITED | |
| PARTICULARS | Amount (Rs in Lakh) |
| Equity Share Capital | 45.75 |
| Securities Premium | 301.10 |
| General Reserve | 42.36 |
| Statutory Reserve | ----- |
| Retained Earning | 581.78 |
| Capital Reserve | ----- |
| Deferred Tax Assets | ----- |
| NET WORTH | 970.99 |
| RELIABLE ADVERTISING PRIVATE LIMITED | |
| PARTICULARS | Amount (Rs in Lakh) |
| Equity Share Capital | 56.23 |
| Securities Premium | 505.85 |
| General Reserve | ----- |
| Statutory Reserve | ----- |
| Retained Earning | 0.41 |
| Capital Reserve | ----- |
| Deferred Tax Assets | ----- |
| NET WORTH | 562.49 |

| SHRI JATADHARI RICE MILL private LIMITED | |
|---|----------------------------------|
| PARTICULARS | Amount (Rs in Lakh) |
| Equity Share Capital | 321.00 |
| Securities Premium | 1,038.60 |
| General Reserve | 5.00 |
| Statutory Reserve | ----- |
| Retained Earning | 1802.39 |
| Capital Reserve | ----- |
| Deferred Tax Assets | ----- |
| NET WORTH | 3,166.99 |
| HALDER VENTURE LIMITED | |
| PARTICULARS | Amount (Rs in Lakh) |
| Equity Share Capital | 316.07 |
| Securities Premium | --- |
| General Reserve | --- |
| Statutory Reserve | --- |
| Retained Earning | 103.25 |
| Capital Reserve | --- |
| Deferred Tax Assets | (1.35) |
| NET WORTH | 417.97 |

iii. **Detailed Rationale for arriving at the Swap Ratio for issuance of shares as proposed in the draft scheme by the Board of Directors of listed Company :**

- (i) The amalgamation would bring into existence a single entity with a larger size Capital by consolidating the Companies in the group on account of
 - a. Promoters of the Transferee Company are the Promoters of the Transferor Company NO 2, Transferor Company NO 3 and Transferor Company No 5.
 - b. The Transferor Company NO 4 is an associate of Transferee Company.
 - c. The Transferor Company No 1 is a wholly Owned Subsidiary of Transferee Company.
 - d. The Transferee Company NO 2 is an Associate Company of the Transferor Company No 5.
 - e. The Transferee Company NO 3 is an Associate Company of the Transferor Company No 5.
 - f. The Transferee Company NO 5 is a Associate Company of the Transferor Company No 4.
- (ii) The business carried on by the Transferee Company and Transferor Companies are almost similar. The Transferee Company is engaged in the manufacturing, processing and selling of Rice and by products produced from Rice under its own brand. The Transferor Companies are also into manufacturing, processing and trading of Rice and by products produced from Rice including trading in paddy . Thus the business carried on by the Transferee Company and Transferor Companies are common and can be easily combined for better utilization and enhancement of capacity.
- (iii) The Amalgamation of Transferor Company with the Transferee Company will result into enlarged combined assets base and will also provide an opportunity for the merged entity to leverage on such assets;
- (iv) Greater integration and greater financial strength and flexibility for the Transferee Company, which would result in maximizing overall shareholders value, and will improve the competitive position of the merged entity.

- (v) The proposed amalgamation would help in enhancing the scale of operations, reduction in overheads, including administrative, statutory compliances, managerial and other expenditure, operational rationalization, organizational efficiency, and optimal utilization of resources by avoiding duplication of efforts;
- (vi) Taking into consideration the above synergies, the merged entity would result in better profitability and EBITDA margins. Accordingly the stronger financials will provide a better opportunity in terms of better trade credits, financial resources and in negotiations for prices and suppliers credit terms for the merged entity.
- (vii) The amalgamation will result in significant reduction in multiplicity of legal and regulatory compliances which at present is required to be made separately by the Companies.

iv. Classification of shareholders as a " Promoter and Promoter Group " or "Public " and reason thereof :

The Transferee Company is a listed Company . Mr. Keshab Kumar Halder and his family members and company owned and controlled by them are the promoters of HALDER VENTURE LIMITED – Transferee Company . The " Promoter and Promoter Group " has already been submitted to the stock exchange which would reflect from the shareholding pattern of the Company . Further the shareholding pattern of the Company is also available in the website of the Company and also in the website of the BSE . The following are the Promoter and Promoter Group

| Name of the Promoter and Promoter Group |
|---|
| Rekha Halder |
| Prabhat Kumar Halder |
| Keshab Kumar Halder |
| Poulomi Halder |
| Koustuv Halder |
| Shrestha Halder |
| Manish Dalmia |
| Raj Kumar Sharma |
| |

v. In detailed explanation on how the Scheme will be beneficial to the public shareholders of Listed / Transferee Company and details of change in value of public shareholders pre and post Scheme of Arrangement :

In the first place it is clarified that the Scheme is a Scheme of Amalgamation and not a Scheme of Arrangement . Further there are no public shareholders in any of the Transferor Companies that has merged with the Transferee Company. There were cross holdings which got squared off due to amalgamation . The individual promoters of the Transferee Company who were holding shares in the Transferor Company were allotted shares pursuant to the Scheme. Accordingly the shareholding of the Promoters in the Transferee Company which was previously 65.68% rose to 73.57% in the merged Capital . Similarly the shareholding of the public in the Transferee Company which was previously 34.32% will come down to 26.43%. The public will be benefitted as the promoters have increased their stake in the Company .

**OOIN THE NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH, (COURT NO.-II)
KOLKATA**

C.A. (CAA) No.12/KB/2024

An application under Section 230(1) read with Section 232(1) of the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, and other applicable provisions of the law.

IN THE MATTER OF:

A Scheme of Amalgamation of (First Motion):

JDM Commercial Private Limited, a company incorporated under the Companies Act, 1956 and being a Company within the meaning of the Companies Act, 2013, having Corporate Identification No. U52100WB2010PTC146772 and its registered office at Diamond Heritage, 16 Strand Road, 10th Floor, Room No.1012, Kolkata-700001.

.... **Transferor Company No. 1/Applicant Company No. 1**

And

P.K. Agri Link Private Limited, a company incorporated under the Companies Act, 1956 and being a Company within the meaning of the Companies Act, 2013, having Corporate Identification No. U15312WB2008PTC126633 and its registered office at VILL-ISWARPUR, PO-AHMEDPUR, DIST-BIRBHUM, AHMEDPUR-731201.

.... **Transferor Company No. 2/Applicant Company No. 2**

And

P.K. Cereals Private Limited, a company incorporated under the Companies Act, 1956 and being a Company within the meaning of the Companies Act, 2013, having Corporate Identification No. U15312WB1989PTC047131 and its registered office at VILL-ISWARPUR, PO-AHMEDPUR, DIST-BIRBHUM, AHMEDPUR-731201.

.... **Transferor Company No. 3/Applicant Company No. 3**

And

Reliable Advertising Private Limited, a company incorporated under the Companies Act, 1956 and being a Company within the meaning of the Companies Act, 2013, having Corporate Identification No.

44

IN THE NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH, (COURT NO.-II)
KOLKATA

C.A.(CAA) No.14/KB/2024
U22130WB1997PTC086067 and its registered office at VILL-ISWARPUR, PO-
AHMEDPUR, DIST-BIRBHUM, AHMEDPUR-731201.

.... **Transferor Company No. 4/Applicant Company No. 4**

And

Shri Jatadhari Rice Mill Private Limited, a company incorporated under the Companies Act, 1956 and being a Company within the meaning of the Companies Act, 2013, having Corporate Identification No. U15312WB2009PTC135394 and its registered office at VILL-ISWARPUR, PO-AHMEDPUR, DIST-BIRBHUM, AHMEDPUR-731201.

.... **Transferor Company No. 5/Applicant Company No. 5**

And

Halder Venture Limited, a company incorporated under the Companies Act, 1956 and being a Company within the meaning of the Companies Act, 2013, having Corporate Identification No. L74210WB1982PLC035117 and its registered office at DIAMOND HERITAGE, 16 STRAND ROAD, 10TH FLOOR, ROOM NO.-1012, KOLKATA-700001.

.... **Transferee Company/Applicant Company No. 6**

IN THE MATTER OF:

- 1) JDM Commercial Private Limited.
- 2) P.K. Agri Link Private Limited.
- 3) P.K. Cereals Private Limited.
- 4) Reliable Advertising Private Limited.
- 5) Shri Jatadhari Rice Mill Private Limited.
- 6) **Halder Venture Limited.**

.... **Applicants**

Date of Pronouncement: 01.05.2024

Coram:

Smt. Bidisha Banerjee, Member (Judicial)

Shri. Arvind Devanathan, Member (Technical)

IN THE NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH, (COURT NO.-II)
KOLKATA

Appearances (via Hybrid Mode):

C.A.(CAA) No.14/KB/2024

Ms. Manju Bhuteria

For the applicant

ORDER

Per: Bidisha Banerjee, Member (Judicial)

1. The court convened through hybrid mode. The instant application has been filed in the first stage of the proceedings under Section 230(1) read with Section 232(1) of the Companies Act, 2013 ("**Act**") for orders and directions with regard to meetings of shareholders and creditors in connection with the Scheme of Amalgamation of the following Transferor Companies:

| SL. No. | Name of the Companies |
|---|---|
| Transferor Company Number 1/Applicant Company No. 1 | JDM Commercial Private Limited |
| Transferor Company Number 2/Applicant Company No. 2 | P.K. Agri Link Private Limited |
| Transferor Company Number 3/Applicant Company No. 3 | P.K. Cereals Private Limited |
| Transferor Company Number 4/Applicant Company No. 4 | Reliable Advertising Private Limited |
| Transferor Company Number 5/Applicant Company No. 5 | Shri Jatadhari Rice Mill Private Limited |

IN THE NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH, (COURT NO.-II)
KOLKATA

C.A.(CAA) No.14/KB/2024

with **Halder Venture Limited**, being the Applicant Company No.6 above named ("**Transferee Company**") whereby and whereunder the Transferor Companies are proposed to be amalgamated with the Transferee Company from the **Appointed Date**, viz. **1st June 2022** in the manner and on the terms and conditions stated in the said Scheme of Amalgamation ("**Scheme**").

The Copy of the said **Scheme of Amalgamation** is annexed to the Company Application being - **Annexure -M**, in Volume IV on **Page No(s). 521-577**.

2. The Board of Directors of the Applicant Companies at their Board Meetings, held on 20th July 2022 approved and resolved to carry out the said Scheme of Amalgamation. The copies of the resolution passed by the applicant companies are annexed with the Company Petition being- **Annexure- O** in Volume IV on **Page No(s). 581-605**.
3. Further, the applicants have the following classes of shareholders and creditors:

| SL. No. | Name of the Applicant Companies | Equity Shareholders | Secured Creditors | Un Secured Creditors |
|---------|--------------------------------------|---------------------|-------------------|----------------------|
| 1. | JDM Commercial Private Limited | 2 | Nil | 2 |
| 2. | P.K. Agri Link Private Limited | 10 | 4 | 167 |
| 3. | P.K. Cereals Private Limited | 6 | 1 | 54 |
| 4. | Reliable Advertising Private Limited | 2 | Nil | 3 |

IN THE NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH, (COURT NO.-II)
KOLKATA

| C.A.(CAA) No.14/KB/2024 | | | | |
|-------------------------|---|------|---|-----|
| 5. | Shri Jatadhari Rice Mill Private Limited | 7 | 4 | 104 |
| 6. | Halder Venture Limited | 1731 | 2 | 46 |

4. It is submitted by Ld. Counsel appearing for the Applicant(s) that the Transferee Company / Applicant No. 6 is a Listed Company and its shares are listed on BSE.
5. It is submitted by Ld. Counsel appearing for the Applicant(s) that BSE Limited acting SEBI have, vide their letter DCS / AMAL/ TL / R37/3006/2023-2024 dated 19-12-2023 addressed to the Company have conveyed their observations and comments on the proposed Scheme. Copy of the said letter of BSE Ltd is annexed to the Company Application being **Annexure - N** in Volume IV on **Page No(s). 578 to 580.**
6. It is submitted by Ld. Counsel appearing for the Applicant(s) that the Valuation Report dated 20th July 2022 recommending the Swap Ratio has been prepared by OMNIFIN VALUATION SERVICES (OPC) PRIVATE LIMITED, IBBI Registered Valuer. A copy of the said Report is annexed to the Company Application marked - **Annexure - P** in Volume IV on **Page No(s). 606 to 634.**
7. It is submitted by Ld. Counsel appearing for the Applicant(s) that the statutory auditors of the Transferee Company / Applicant No 6 have by their certificate dated 30-05-2023 confirmed that the Accounting Treatment proposed in the Scheme of Amalgamation is in conformity with the Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 and Rules made there under. A copy of the said Certificate issued by the Statutory Auditor of the Transferee Company / Applicant No.6 is annexed to the Company Application marked - **Annexure - T** in Volume VI on **Page No 827.**

IN THE NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH, (COURT NO.-II)
KOLKATA

C.A.(CAA) No.14/KB/2024

8. It is submitted by Ld. counsel appearing for the Applicant(s) that, the Auditors Certificate , the Affidavit of Consents, the calculation of percentage of consents are as below :

| PARTICULARS | NO.(s) | % OF CONSENT | AFFIDAVIT OF CONSENT PAGE NO |
|---|--------|--------------|-------------------------------|
| Equity shareholders | | | |
| Transferor Company No.1 / Applicant No.1 | 2 | 100 | Vol iv 636 to 644 |
| Transferor Company No.2 / Applicant No.2 | 10 | 100 | Vol v 647 to 696 |
| Transferor Company No.3 / Applicant No.3 | 6 | 100 | Vol v 698 to 727 |
| Transferor Company No.4 / Applicant No.4 | 2 | 100 | Vol v 729 to 742 |
| Transferor Company No.5 / Applicant No.5 | 7 | 100 | Vol v 744 to 774 |
| Transferee Company/Applicant No.6 | 1731 | Nil | Meeting To be convened |
| Secured creditors | | | |
| Transferor Company No.1/ Applicant No.1 | Nil | N.A | N.A |
| Transferor Company No.2 / Applicant No.2 | 4 | Nil | Meeting To be convened |
| Transferor Company No.3 / Applicant No. 3 | 1 | 100 | Vol vi Page no 806 to 811 |
| Transferor Company No.4 / Applicant No.4 | Nil | N.A | N.A |
| Transferor Company No.5 / Applicant No.5 | 4 | Nil | Meeting To be convened |
| Transferee company/Applicant no.6 | 2 | Nil | Meeting To be convened |
| Unsecured Creditors | | | |
| Transferor Company No.1/Applicant No.1 | 2 | 97.98 | Vol Vi |

IN THE NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH, (COURT NO.-II)
KOLKATA

C.A.(CAA) No.14/KB/2024

| | | | |
|---|-----|-------|---------------------------------------|
| | | | Page No 791 To 793 |
| Transferor Company No. 2 / Applicant No.2 | 167 | NIL | Meeting To Be Convened |
| Transferor Company No. 3 / Applicant No. 3 | 54 | NIL | Meeting To Be Convened |
| Transferor Company No.4 / Applicant No.4 | 3 | 99.83 | Vol Vi Page No 814 To 817 |
| Transferor Company No.5 / Applicant No.5 | 104 | NIL | Meeting To Be Convened |
| Transferee Company / Applicant No.6 | 46 | NIL | Meeting To Be Convened |

9. Upon perusing the records and documents in the instant proceedings and considering the submissions made on behalf of the Applicant(s), we allow the instant application and make the following orders:-

a. **Meetings dispensed:**

Equity Shareholders

Meeting of Equity Shareholders of the Transferor Companies being Applicant No.1 to Applicant No.5 for considering the Scheme are dispensed with in view of shareholder representing 100% in value of shares of Applicant No.1 to Applicant No.5 having respectively given their consent to the Scheme by way of affidavits without seeking modification(s).

Secured Creditors

Meeting of Secured Creditors of Applicant No.3 for considering the Scheme are dispensed with in view of Secured Creditors representing 100% in value of Secured Debt of Applicant No.3 having given their consent to the Scheme by way of affidavits without seeking modification(s).

Unsecured Creditors

Meeting of Unsecured Creditors of Applicant No.1 for considering the Scheme are dispensed with in view of consent by Unsecured Creditors representing 97.98% in value of Unsecured Debt of Applicant No.1 having respectively given their consent to the Scheme by way of affidavits without seeking modification(s).

Meeting of Unsecured Creditors of Applicant No.4 for considering the Scheme are dispensed with in view of consent by Unsecured Creditors representing 99.83% in value of Unsecured Debt of Applicant No.4 having respectively given their consent to the Scheme by way of affidavits without seeking modification(s).

b. No requirement of Meetings

Secured Creditors

No requirement of Meeting of Secured Creditors of Applicant No.1 and Applicant No.4 - NIL Creditors duly verified by auditors certificate.

c. Meetings to be held

Equity Shareholders

Meetings of Equity Shareholders of Transferee Company / Applicant No.1 .

Secured Creditors

Meetings of Secured Creditors of Applicant No.2 , Applicant No.5 and Applicant No.6 .

Unsecured Creditors

Meetings of Unsecured Creditors of Applicant No.2 , Applicant No.3 , Applicant No.5 and Applicant No.6 .

d. Meetings date and time

Equity Shareholders

IN THE NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH, (COURT NO.-II)
KOLKATA

C.A.(CAA) No.14/KB/2024

Meeting of Equity Shareholders of Applicant No.6 to be convened and held Virtually on **14th June 2024 at 10:00 A.M.**, for considering and, if thought fit, approving, with or without modification(s), the proposed Scheme of Amalgamation.

Secured Creditors

Meeting of Secured Creditors of Applicant No.2 to be convened and held Physically on **14th June 2024 at 01:00 P.M.**, for considering and, if thought fit, approving, with or without modification(s), the proposed Scheme of Amalgamation.

Meeting of Secured Creditors of Applicant No.5 to be convened and held Physically on **14th June 2024 at 01:00 P.M.**, for considering and, if thought fit, approving, with or without modification(s), the proposed Scheme of Amalgamation.

Meeting of Secured Creditors of Applicant No.6 to be convened and held Physically on **14th June 2024 at 01:00 P.M.**, for considering and, if thought fit, approving, with or without modification(s), the proposed Scheme of Amalgamation.

Unsecured Creditors

Meeting of Unsecured Creditors of Applicant No.2 to be convened and held Physically on **15th June 2024 at 10.00A.M.**, for considering and, if thought fit, approving, with or without modification(s), the proposed Scheme of Amalgamation.

Meeting of Unsecured Creditors of Applicant No.3 to be convened and held Physically on **15th June 2024 at 10.00A.M.**, for considering and, if thought fit, approving, with or without modification(s), the proposed Scheme of Amalgamation.

Meeting of Unsecured Creditors of Applicant No.5 to be convened and held Physically on **15th June 2024 at 10.00A.M.**,

IN THE NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH, (COURT NO.-II)
KOLKATA

C.A.(CAA) No.14/KB/2024

for considering and, if thought fit, approving, with or without modification(s), the proposed Scheme of Amalgamation.

Meeting of Unsecured Creditors of Applicant No.6 to be convened and held Physically on **15th June 2024 at 10.00A.M.**, for considering and, if thought fit, approving, with or without modification(s), the proposed Scheme of Amalgamation.

e. **Mode of Meetings:**

Equity Shareholders

Meeting of Equity Shareholders of Applicant No.6 to be convened and held Virtually only.

Secured Creditors

Meeting of Secured Creditors of Applicant No.2 to be convened and held Physically.

Meeting of Secured Creditors of Applicant No.5 to be convened and held Physically.

Meeting of Secured Creditors of Applicant No.6 to be convened and held Physically.

Unsecured Creditors

Meeting of Unsecured Creditors of Applicant No.2 to be convened and held Physically.

Meeting of Unsecured Creditors of Applicant No.3 to be convened and held Physically.

Meeting of Unsecured Creditors of Applicant No.5 to be convened and held Physically.

Meeting of Unsecured Creditors of Applicant No.6 to be convened and held Physically.

f. **Venue of Meetings:**

Equity Shareholders

As the meeting of the Equity Shareholders of Applicant No.6 will be held virtually, no separate venue will be required. The

IN THE NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH, (COURT NO.-II)
KOLKATA

C.A.(CAA) No.14/KB/2024

Registered Office of the Applicant No.6 will be treated as the venue of the meeting.

Secured Creditors

Meeting of Secured Creditors of Applicant No.2, Applicant No.5, and Applicant No.6 will be held at **Diamond Heritage, 16 Strand Road, 10th Floor, Room No- 1012 Kolkata-700001.**

Unsecured Creditors

Meeting of Unsecured Creditors of Applicant No.2 , Applicant No.3, Applicant No. 5 and Applicant No. 6 will be held at **Auditorium of Bengal National Chamber of Commerce and Industry at 01st Floor, 23 Sir R.N. Mukherjee Road , Kolkata-700001.**

g. Cut-off date:

The cut-off date for **dispatch of notice to**

- a) the Equity Shareholders of Applicant No 6 shall be as per list drawn on 24-05-2024.
- b) the **Secured Creditors of Applicant No.2 , Applicant No.5 and Applicant No.6** shall be as per list drawn on 24-05-2024 .
- c) the **Unsecured Creditors of Applicant No.2 , Applicant No.3, Applicant No.5 and Applicant No.6** shall be as per list drawn on 24-05-2024.

The cut-off date for **VALUE OF VOTES to**

- a) the Equity Shareholders of Applicant No 6 shall be as per list drawn on 24-05-2024.
- b) the **Secured Creditors of Applicant No.2 , Applicant No.5 and Applicant No.6** shall be as per list drawn on 24-05-2024.
- c) the **Unsecured Creditors of Applicant No.2 , Applicant No.3, Applicant No.5 and Applicant No.6** shall be as per list drawn on 24-05-2024.

IN THE NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH, (COURT NO.-II)
KOLKATA

C.A.(CAA) No.14/KB/2024

- h. **Advertisement:**
At least 30 (thirty) clear days before the meeting(s) to be held, as aforesaid, an advertisement of the notice of meeting(s) be published once each in the "**Financial Express**" in English and Bengali translation thereof in "**AAJKAL**" as per Rule 7 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.
- i. **Individual Notices:**
At least 30 (thirty) clear days before the date of the meeting(s) to be held, as aforesaid, notices convening the said meeting(s), along with all documents required to be sent with the same, including a copy of the said Scheme, statement prescribed under the provisions of the Act disclosing necessary details and the prescribed form of proxy, shall be sent to all as per Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, **by post or courier or email or through personal messenger at their respective or last known addresses.** The said notices along with accompanying documents shall also be posted on the websites of **Applicant No.6.**
- j. **Chairperson :**
Sneha Khaitan, (Email Id: snehakhaitan90@gmail.com; Contact No. 9903069745) is appointed as the Chairperson of the meeting(s) to be held, as aforesaid. The Chairperson shall be paid a consolidated sum of **Rs. 80,000/-** for conducting the aforesaid meeting(s) as Chairperson.
- k. **Scrutinizer:**
Sudeshna Chanda,(Email Id: chandasudeshna990@gmail.com; Contact No. 8240221391) is appointed as the Scrutinizer of the meeting(s)

IN THE NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH, (COURT NO.-II)
KOLKATA

C.A.(CAA) No.14/KB/2024

to be held, as aforesaid. The Scrutinizer shall be paid a consolidated sum of **Rs. 60,000/-** for acting as Scrutinizer.

1. **Quorum and Attendance:**

The quorum for the said meeting (s) shall be as laid down in Section 103 of the Companies Act, 2013.

Equity Shareholders

- i. In the event no quorum is present at the said meeting(s) within 30 minutes from commencement of meeting then in such event the Equity Share holders who have logged in and joined the meeting shall constitute the quorum.

Secured Creditors

- ii. In the event no quorum is present at the said meeting(s) within 30 minutes from commencement of meeting then in such event the Secured Creditors who are present at the meeting shall constitute the quorum.

Unsecured Creditors

- iii. In the event no quorum is present at the said meeting(s) within 30 minutes from commencement of meeting then in such event the Unsecured Creditors who are present at the meeting shall constitute the quorum.

The attendance of such persons shall be recorded in the minutes of the meetings.

m. **Mode of Voting:**

a) For **Equity Shareholders**

The Equity Shareholders of Applicant No.6 shall vote on the resolution through remote e-voting and the Company will make arrangements for the same with registered service provider.

b) For **Secured Creditors**

The Secured Creditors of Applicant No.2, Applicant No.5 and Applicant No.6 shall vote on the resolution through Ballot Paper or Polling Paper at the venue of the

IN THE NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH, (COURT NO.-II)
KOLKATA

C.A.(CAA) No.14/KB/2024

meeting and the Company will make arrangements for the same.

c) For **Unsecured Creditors**

The Unsecured Creditors of Applicant No.2, Applicant No.3, Applicant No.5 and Applicant No. 6 shall vote on the resolution through Ballot Paper or Polling Paper at the venue of the meeting and the Company will make arrangements for the same.

n. **Proxies & Board Resolutions:**

a) **For Equity Shareholders**

Since the meeting is conducted virtually no proxies will be allowed as notice and e-voting details will be sent to the registered email-id of the shareholders only. In case of a Body Corporate, being an Equity Shareholder of Applicant No.6 opting to vote on the resolution, through its Authorized Representative, such Body Corporate may do so provided a certified copy of the resolution of its Board of Directors or other governing body authorizing such representative to vote on the resolution on its behalf is deposited at the registered office of the Applicant No.6 not later than forty-eight hours before the time for holding the meeting.

b) **For Secured Creditors**

No proxies in the case of Secured Creditors of **Applicant No.2, Applicant No. 5 and Applicant No.6** as all Secured Creditors being Banks .

c) **For Unsecured Creditors**

Voting shall be allowed on the proposed Scheme by proxy at the meeting of the **Unsecured Creditors of Applicant No.2, Applicant No.3, Applicant No.5 and Applicant**

IN THE NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH, (COURT NO.-II)
KOLKATA

C.A.(CAA) No.14/KB/2024

No. 6 provided that the proxies are in the prescribed form duly signed by the persons(s) entitled to attend and vote at the meeting is filed with the **Applicant No.2, Applicant No.3, Applicant No.5 and Applicant No.6** at its Registered Office not later than forty-eight hours before the meeting. In case of a Body Corporate, being a **Unsecured Creditors of Applicant No.2, Applicant No.3, Applicant No.5 and Applicant No.6** opting to attend and vote at the meeting, as aforesaid, through its authorized representative, such Body Corporate may do so provided a certified copy of the resolution of its Board of Directors or other governing body authorizing such representative to attend and vote at the meeting on its behalf is deposited at the registered office of the **Applicant No.2, Applicant No.3, Applicant No.5 and Applicant No.6** not later than forty-eight hours before the time for holding the meeting.

- o. That the Chairperson appointed for the said meeting(s) or any person authorized by the Chairperson do issue and send the notices of the aforesaid meeting(s).
- p. The votes cast shall be scrutinized by the Scrutinizer. The Scrutinizer shall prepare and submit the respective reports on the meeting(s) along with all papers relating to the voting to the Chairperson of the meeting(s) within 3 days from the conclusion of the meeting(s). The Chairperson shall declare the results of the meetings after submission of the reports of the Scrutinizer.
- q. The resolution for approval of the Scheme put to a meeting shall, if passed by a majority in number representing three-fourths in value of the Equity Shareholder / Secured Creditors / Unsecured Creditors casting their votes, as aforesaid, shall be

IN THE NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH, (COURT NO.-II)
KOLKATA

C.A.(CAA) No.14/KB/2024

deemed to have been duly passed on the date of such meeting under Section 230(1) read with Section 232(1) of the Companies Act, 2013.

- r. The Chairperson report to this Tribunal the results of the said meeting(s) within seven days from the date of the conclusion of the said meeting(s). Such report shall be in Form No. CAA4 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, verified by affidavit.
10. Notice under Section 230(5) of the Companies Act, 2013 along with all accompanying documents, including a copy of the aforesaid Scheme and statement under the provisions of the Companies Act, 2013 shall also be served on the :
- a. Regional Director, Eastern Region, Ministry of Corporate Affairs, Kolkata;
 - b. Registrar of Companies, West Bengal, Kolkata.
 - c. Official Liquidator; High Court Calcutta
 - d. Income Tax Department having jurisdiction over the Applicant(s)
 - e. To the BSE Ltd., in the manner and as per directions contained in their order
 - f. Any other statutory authorities

by sending the same by hand delivery through special messenger or by post and also by email within two weeks from the date of receiving this order. The notice shall specify that representation, if any, should be filed before this Tribunal within 30 days from the date of receipt of the notice with a copy of such representation being simultaneously sent to the Counsel of the said Applicant(s). If no such representation is received by the Tribunal within such period, it shall be presumed that such authorities have no representation to make on the said Scheme of Amalgamation. Such notice shall be sent pursuant to Section 230(5)

IN THE NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH, (COURT NO.-II)
KOLKATA

C.A.(CAA) No.14/KB/2024
of the Companies Act, 2013 read with Rule 8(2) of the Companies
(Compromises, Arrangements and Amalgamations) Rules 2016 in
Form No. CAA3 of the said Rules with necessary
variations, incorporating the directions herein.

11. The Applicant(s) to file an affidavit proving service of notice and compliance of all directions contained herein at least a week before the meeting(s) to be held.
12. The application being **Company Application CA (CAA) No. 14/ KB / 2024** is disposed of accordingly.
13. Urgent Certified copy of this order, if applied or, be supplied to the parties, subject to compliance with all requisite formalities.

D. Arvind
Member (Technical)

Bidisha Banerjee
Member (Judicial)

Order Signed on the 1st Day of May 2024

A.S. LRA

DIVISION BENCH
COURT - II

M-1

MENTIONING

**NATIONAL COMPANY LAW TRIBUNAL
KOLKATA BENCH
KOLKATA**

C.A.(CAA)/12(KB)2024

**CORAM: 1. HON'BLE MEMBER(J), SMT. BIDISHA BANERJEE
2. HON'BLE MEMBER(T), SHRI D. ARVIND**

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING ON 07TH MAY 2024

| | |
|------------------|------------------------|
| IN THE MATTER OF | HALDER VENTURE LIMITED |
| UNDER SECTION | SEC.230-232, SEC 234 |

Appearance (via video conferencing/physically)

C O R R I G E N D U M O R D E R

1. This matter was not on board today. Upon mentioning order dated 01.05.2024, the matter is taken up on board.
2. Learned Counsel Ms. Manju Bhuteria, appearing for the Applicant states that some inadvertent typographical errors have crept in the said order. Therefore, the order is corrected as:

In the top right corner from pages 2 to 17 inadvertently written as "C.A.(CAA) No.14/KB/2024" it should be read as "C.A.(CAA) No.12/KB/2024".

| As per in the order | To be read as |
|--|--|
| Paragraph 9 (d) of order (Page 9 of the order) | |
| Secured Creditors | |
| Meeting of Secured Creditors of Applicant No.5 to be convened and held Physically on 14 th June 2024 at 01:00 P.M., for considering and, if thought fit, approving, with or without modification(s), the proposed Scheme of Amalgamation. | Meeting of Secured Creditors of Applicant No.5 to be convened and held Physically on 14 th June 2024 at 02:00 P.M., for considering and, if thought fit, approving, with or without modification(s), the proposed Scheme of Amalgamation. |
| Meeting of Secured Creditors of Applicant No.6 to be convened an held Physically on 14 th June, 2024 at 01:00 | Meeting of Secured Creditors of Applicant No.6 to be convened an held Physically on 14 th June, 2024 at 03:00 |

| | |
|--|--|
| P.M., for considering and, if thought fit, approving, with or without modification(s), the proposed Scheme of Amalgamation. | P.M., for considering and, if thought fit, approving, with or without modification(s), the proposed Scheme of Amalgamation. |
| Unsecured Creditors | |
| Meeting of Unsecured Creditors of Applicant No.3 to be convened and held Physically on 15th June 2024 at 10.00 A.M., for considering and, if thought fit, approving, with or without modification(s), the proposed Scheme of Amalgamation. | Meeting of Unsecured Creditors of Applicant No.3 to be convened and held Physically on 15th June 2024 at 11.00 A.M., for considering and, if thought fit, approving, with or without modification(s), the proposed Scheme of Amalgamation. |
| Meeting of Unsecured Creditors of Applicant No.5 to be convened and held Physically on 15th June 2024 at 10.00 A.M., for considering and, if thought fit, approving, with or without modification(s), the proposed Scheme of Amalgamation. | Meeting of Unsecured Creditors of Applicant No.5 to be convened and held Physically on 15th June 2024 at 12.00 Noon, for considering and, if thought fit, approving, with or without modification(s), the proposed Scheme of Amalgamation. |
| Meeting of Unsecured Creditors of Applicant No.6 to be convened and held Physically on 15th June 2024 at 10.00 A.M., for considering and, if thought fit, approving, with or without modification(s), the proposed Scheme of Amalgamation. | Meeting of Unsecured Creditors of Applicant No.6 to be convened and held Physically on 15th June 2024 at 1.00 P.M., for considering and, if thought fit, approving, with or without modification(s), the proposed Scheme of Amalgamation. |
| Paragraph 9 (g) of order (Page No. 11 of the order) | |
| Cut-off date: | |
| The cut-off date for despatch of notice to | |
| the Equity Shareholders of Applicant No.6 shall be as per list drawn on 24-05-2024. | the Equity Shareholders of Applicant No.6 shall be as per list drawn on 03-05-2024. |

| | |
|--|--|
| the Secured Creditors of Applicant No.2, Applicant No.5 and Applicant No.6 shall be as per list drawn on 24-05-2024. | the Secured Creditors of Applicant No.2, Applicant No.5 and Applicant No.6 shall be as per list drawn on 31-03-2024. |
| the Unsecured Creditors of Applicant No.2, Applicant No.3, Applicant No.5 and Applicant No.6 shall be as per list drawn on 24-05-2024. | the Unsecured Creditors of Applicant No.2, Applicant No.3, Applicant No.5 and Applicant No.6 shall be as per list drawn on 31-03-2024. |
| The cut-off date for VALUE OF VOTES to | |
| the Equity Shareholders of Applicant No.6 shall be as per list drawn on 24-05-2024. | the Equity Shareholders of Applicant No.6 shall be as per list drawn on 07.06-2024. |
| the Secured Creditors of Applicant No.2, Applicant No.5 and Applicant No.6 shall be as per list drawn on 24-05-2024. | the Secured Creditors of Applicant No.2, Applicant No.5 and Applicant No.6 shall be as per list drawn on 31-03-2024. |
| the Unsecured Creditors of Applicant No.2, Applicant No.3, Applicant No.5 and Applicant No.6 shall be as per list drawn on 24-05-2024. | the Unsecured Creditors of Applicant No.2, Applicant No.3, Applicant No.5 and Applicant No.6 shall be as per list drawn on 31-03-2024. |

Para 12 of page 17 *"The application being Company Application CA (CAA) No.14/KB/2024 is disposed accordingly"* will be read as *"The application being Company Application CA (CAA) No.12/KB/2024 is disposed accordingly"*.

3. Rest of the order dated 01.05.2024 shall remain unchanged.

D. Arvind
Member (Technical)

Bidisha Banerjee
Member (Judicial)

**7SCHEME OF AMALGAMATION
OF
JDM COMMERCIAL PRIVATE LIMITED
(TRANSFEROR COMPANY NO.1)**

AND

**P. K. AGRI LINK PRIVATE LIMITED
(TRANSFEROR COMPANY NO.2)**

AND

**P. K. CEREALS PRIVATE LIMITED
(TRANSFEROR COMPANY NO.3)**

AND

**RELIABLE ADVERTISING PRIVATE LIMITED
(TRANSFEROR COMPANY NO.4)**

AND

**SHRI JATADHARI RICE MILL PRIVATE LIMITED
(TRANSFEROR COMPANY NO.5)**

WITH

**HALDER VENTURE LIMITED
(TRANSFeree COMPANY)**

**(UNDER SECTIONS 230 TO 232 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT,
2013)**

CONTENTS OF THE SCHEME

| SL.NO | PART | CONTENTS |
|-------|----------|--|
| 1 | PART I | GENERAL |
| 2 | PART II | DEFINITION AND SHARE CAPITAL |
| 3 | PART III | TRANSFER AND VESTING OF UNDERTAKING |
| 4 | PART IV | ISSUE OF EQUITY SHARES BY THE TRANSFeree COMPANY |
| 5 | PART V | ACCOUNTING TREATMENT |
| 6 | PART VI | DISSOLUTION OF TRANSFEROR COMPANIES AND GENERAL TERMS AND CONDITIONS |

PART I

GENERAL

A. DESCRIPTION OF COMPANIES AND BACKGROUND:

1. **JDM COMMERCIAL PRIVATE LIMITED**, a company incorporated under the provisions of the Companies Act, 1956 (CIN: U52100WB2010PTC146772) and having its Registered Office at DIAMOND HERITAGE, 16 STRAND ROAD, 10TH FLOOR, ROOM NO- 1012 KOLKATA-700001, in the State of West Bengal (hereinafter referred to as "Transferor Company No.1"). The Transferor Company No.1 is engaged in trading of Paddy. The Transferor Company No 1 is a Wholly Owned Subsidiary of the Transferee Company as the entire shares are held by the Holding Company and its nominees. The shares of Transferor Company No.1 are not listed in any stock exchange.
2. **P. K. AGRI LINK PRIVATE LIMITED**, a company incorporated under the provisions of the Companies Act, 1956 (CIN: U15312WB2008PTC126633) and having its Registered Office at VILL - ISWARPUR, PO - AHMEDPUR DIST - BIRBHUMAHMEDPUR-731201, in the State of West Bengal (hereinafter referred to as "Transferor Company No.2"). The Transferor Company No.2 is engaged in manufacturing of crude and refined Rice bran oil. The Transferor Company No 2 is an Associate Company of the Transferor Company No 4 as the latter holds 32.91% shares in Transferor Company No 2. The Transferor Company NO 5 holds 10.74% shares in Transferor Company No 2. The Transferor Company NO 3 holds

- 9.49 % shares in Transferor Company No 2. The shares of Transferor Company No.2 are not listed in any stock exchange.
3. **P. K. CEREALS PRIVATE LIMITED**, a Company incorporated under the provisions of The Companies Act, 1956 (CIN: U15312WB1989PTC047131) and having its Registered Office at AHMEDPUR DIST BIRBHUM DIST BIRBHUM-731201, in the State of West Bengal (hereinafter referred to as "Transferor Company No.3"). The TRANSFEROR COMPANY NO.3 is engaged in the processing of rice, manufacture of grain mill products, starches and starch products. The Transferor Company No 3 is an Associate Company of the Transferor Company No 4 as the latter holds 24.04 % shares in Transferor Company No 3. The Transferee Company holds 9.09% shares in the Transferor Company No 3. The shares of Transferor Company No.3 are not listed in any stock exchange.
 4. **RELIABLE ADVERTISING PRIVATE LIMITED**, a company incorporated under the provisions of the Companies Act, 1956 (CIN: U22130WB1997PTC086067) and having its Registered Office at DIAMOND HERITAGE, 16 STRAND ROAD, 10TH FLOOR, ROOM NO- 1012 KOLKATA-700001, in the State of West Bengal (hereinafter referred to as "TRANSFEROR COMPANY NO.4"). The TRANSFEROR COMPANY NO.4 is engaged in trading of paddy. The Transferor Company No 4 is an Associate Company of the Transferee Company as the latter holds 44.77 % shares in Transferor Company No 4. The shares of TRANSFEROR COMPANY NO.4 are not listed in any stock exchange.
 5. **SHRI JATADHARI RICE MILL PRIVATE LIMITED**, a company incorporated under the provisions of the Companies Act, 1956 (CIN: U15312WB2009PTC135394) and having its Registered Office at VILL ISWARPUR PO AHMADPUR BIRBHUM-731201, in the State of West Bengal (hereinafter referred to as "Transferor Company No.5"). The TRANSFEROR COMPANY NO.5 is engaged in processing and trading of rice. The Transferor Company No 5 is an Associate Company of the Transferor Company No 4 as the latter holds 37.70 % shares in Transferor Company No 5. The Transferor Company No 3 holds 9.15 % shares in the Transferor Company No 5. The Transferor Company No.1 holds 9.61 % shares in the Transferor Company No 5. The shares of Transferor Company No.5 are not listed in any stock exchange.
 6. **HALDER VENTURE LIMITED**, a company incorporated under the provisions of the Companies Act, 1956 (CIN: L74210WB1982PLC035117) and having its Registered Office at DIAMOND HERITAGE, 16 STRAND ROAD, 10TH FLOOR, ROOM NO- 1012 KOLKATA-700001, in the State of West Bengal (herein after referred to as "TRANSFEREE COMPANY"). The Transferee Company is engaged in the trading activity (including export), with products being Parboiled Rice, Puffed rice, Rice Bran Oil, De-oil rice bran, Lecithin and Raw cashew nut in shell. The Transferee Company is the Holding Company of the Transferor Company No 1. The shares of the TRANSFEREE COMPANY are listed on the Bombay Stock Exchange Limited (BSE).
 7. This Scheme of Amalgamation provides for the amalgamation of the Transferor Company No.1, Transferor Company No.2, Transferor Company No.3, Transferor Company No.4 and Transferor Company No.5 with the Transferee Company pursuant to Sections 230 to 232 and other relevant provisions of the Companies Act, 2013 and read together with Companies (Compromises, Arrangements and Amalgamations) Rules 2016.
- B. RATIONALE FOR THE SCHEME :**
- The amalgamation of TRANSFEROR COMPANIES with the TRANSFEREE COMPANY would *inter alia* have the following benefits:
- a) The amalgamation would bring into existence a single entity with a larger size Capital by consolidating the Companies in the group on account of
 - a) Promoters of the Transferee Company are the Promoters of the Transferor Company NO 2, Transferor Company NO 3 and Transferor Company No 5;
 - b) The Transferor Company NO 4 is an associate of Transferee Company;

- c) The Transferor Company No 1 is a wholly Owned Subsidiary of Transferee Company;
- d) The Transferor Company NO 2 is an Associate Company of the Transferor Company No 4;
- e) The Transferor Company NO 3 is an Associate Company of the Transferor Company No 5;
- f) The Transferor Company NO 5 is an Associate Company of the Transferor Company No 4.
- g) The business carried on by the Transferee Company and Transferor Companies are almost similar. The Transferee Company is engaged in the manufacturing, processing and selling of Rice and by products produced from Rice under its own brand. The Transferor Companies are also into manufacturing, processing and trading of Rice and by products produced from Rice including trading in paddy . Thus the business carried on by the Transferee Company and Transferor Companies are common and can be easily combined for better utilization and enhancement of capacity.
- h) The Amalgamation of Transferor Company with the Transferee Company will result into enlarged combined assets base and will also provide an opportunity for the merged entity to leverage on such assets;
- i) Greater integration and greater financial strength and flexibility for the Transferee Company, which would result in maximizing overall shareholders value, and will improve the competitive position of the merged entity.
- j) The proposed amalgamation would help in enhancing the scale of operations, reduction in overheads, including administrative, statutory compliances, managerial and other expenditure, operational rationalization, organizational efficiency, and optimal utilization of resources by avoiding duplication of efforts;
- k) Taking into consideration the above synergies, the merged entity would result in better profitability and EBITDA margins. Accordingly the stronger financials will provide a better opportunity in terms of better trade credits, financial resources and in negotiations for prices and suppliers credit terms for the merged entity.
- l) The amalgamation will result in significant reduction in multiplicity of legal and regulatory compliances which at present is required to be made separately by the Companies.

Thus, the Scheme of Amalgamation, as envisaged, would enable seamless access to strong business relationships, closer and better focused attention being given to the businesses which would get integrated, aligned and streamlined, leading to achievement of their full business and growth potential.

The proposed Amalgamation shall not be prejudicial to the interest of the shareholders and shall not have any adverse impact on creditors and other stakeholders of the Transferor Companies and Transferee Company.

C. In view of the aforesaid, the Board of Directors of the Transferor Companies and the Transferee Company have considered and proposed the amalgamation of the entire undertaking and business of the Transferor Companies with the Transferee Company in order to benefit the stakeholders of all companies. Accordingly, the Board of Directors of the Transferor Companies and the Transferee Company have formulated this Scheme of Amalgamation for the transfer and vesting of the entire undertaking and business of the Transferor Companies with and into the Transferee Company pursuant to the provisions of Section 230 to Section 232 of the Companies Act, 2013 and other relevant provisions of the Act and rules made there under.

D. The amalgamation of the TRANSFEROR COMPANIES with the TRANSFEE COMPANY, pursuant to and in accordance with this Scheme, shall take place with effect from the Appointed Date and shall be in accordance with the relevant provisions of the Income Tax Act, 1961 including but not limited to Section 2(1B) and Section 47 thereof. If any of the

terms or provisions of this Scheme are found or interpreted to be inconsistent with the provisions of the said sections and other related provisions at a later date including due to result from an amendment of law or for any other reason whatsoever up to the Effective Date, the provisions of the said sections and other related provisions of the Income Tax Act, 1961 shall prevail and the Scheme shall stand modified to the extent determined necessary to comply with section 2(1B) and other relevant provisions of the Income Tax Act, 1961.

PART II DEFINITIONS AND SHARE CAPITAL

1. DEFINITIONS

In this Scheme, unless repugnant to the meaning or context thereof, the following expressions shall have the following meaning:

- a) **"THE ACT"** means the Companies Act, 2013 including any statutory modifications, re-enactments or amendments thereof.
- b) **"APPOINTED DATE"** For the purpose of this Scheme, means 1st June, 2022.
- c) **"Amalgamation"** means amalgamation of the Transferor Company with the Transferee Company, on a going concern basis in accordance with Sections 230 to 232 of the Act and section 2(18) of the Income-Tax Act, 1961, in terms of chapter 2 of the scheme;
- d) **"Applicable Laws"** shall mean any statute, notification, bye-laws, rules, regulations, guidelines, rule of common law, policy, code, directives, ordinance, orders or instructions having the force of law enacted or issued by any Governmental Authority including any statutory modification or re-enactment thereof for the time being in force;
- e) **"BOARD OF DIRECTORS" or "BOARD"** means the Board Of Directors of the TRANSFEROR COMPANIES or the TRANSFEREE COMPANY, as the case may be, and shall include a duly constituted committee thereof;
- f) **"Companies"** shall collectively mean the Transferor companies and the Transferee Company;
- g) **"EFFECTIVE DATE"** means the last of the dates on which the certified or authenticated copy of the orders of the Hon'ble National Company Law Tribunal sanctioning the Scheme are filed with the Registrar of Companies by the Transferor Companies and by the Transferee Company. Any references in this Scheme to the date of "coming into effect of this Scheme" or "effectiveness of this Scheme" or "Scheme taking effect" shall mean the Effective Date.
- h) **"GOVERNMENTAL AUTHORITY"** means any applicable central, state or local government, legislative body, regulatory or administrative authority, agency or commission or any court, tribunal, board, bureau or instrumentality thereof or arbitration or arbitral body having jurisdiction over the territory of India;
- i) **"Liabilities"** means all debts and liabilities, both present and future, whether or not provided in the books of accounts or disclosed in the balance sheet of the Transferor Companies, including all secured and unsecured debts, liabilities (including deferred tax liabilities, contingent liabilities), duties and obligations (including under any licenses or permits or schemes of every kind) of every kind, nature and description whatsoever and howsoever arising, raised or incurred or utilized for its business activities and operations along with any charge, Encumbrance, including any bank guarantees thereon;
- j) **"Order"** means the order of NCLT sanctioning the scheme under sections 230 to the Act, and 232 of the Act, and 232 of other applicable provisions, if any of the Act, including any alteration, modifications, amendments, made thereto and supplementary orders/directions in relation thereto;

- k) **"RECORD DATE"** means the date to be fixed by the Board of Directors of the TRANSFEREE COMPANY for the purpose of determining the names of the equity shareholders of the TRANSFEROR COMPANIES as applicable, who shall be entitled to shares of the TRANSFEREE COMPANY upon coming into effect of this Scheme;
- l) **"Scheme", " the Scheme " " this Scheme"., or " Scheme of Amalgamation "** means this Scheme of Amalgamation pursuant to sections 230 to 232 and a, other applicable provisions of the Act, in its present form submitted to NCLT or any other Governmental Authority (along with any annexures, schedules, etc., attached hereto) with such modification(s) and amendment(s) as may be made from time to time;
- m) **"SCHEME" or "THE SCHEME" or "THIS SCHEME"** means this Scheme of Amalgamation drawn pursuant to Sec 232 of the Companies Act, 2013, in its present form submitted to the Hon'ble National Company Law Tribunal Bench at Kolkata with any modification(s) made in terms contained in PART-VI under Paragraph 18 to this Scheme.
- n) **"STOCK EXCHANGE"** means BSE Limited where the equity shares of the Transferee Company are listed;
- o) **"SEBI"** means the Securities And Exchange Board of India, established under the Securities and Exchange Board of India Act, 1992;
- p) **"TRANSFEROR COMPANY NO. 1"** means JDM COMMERCIAL PRIVATE LIMITED, a company incorporated under the provisions of the Companies Act, 1956 (CIN: U52100WB2010PTC146772) and having its Registered Office at DIAMOND HERITAGE, 16 STRAND ROAD, 10TH FLOOR, ROOM NO- 1012 KOLKATA-700001, in the State of West Bengal.
- q) **"TRANSFEROR COMPANY NO. 2"** means P. K. AGRI LINK PRIVATE LIMITED, a company incorporated under the provisions of the Companies Act, 1956 (CIN: U15312WB2008PTC126633) and having its Registered Office at VILL - ISWARPUR, PO - AHMEDPUR DIST - BIRBHUM, AHMEDPUR-731201, in the State of West Bengal.
- r) **"TRANSFEROR COMPANY NO. 3"** means P. K. CEREALS PRIVATE LIMITED, a Company incorporated under the provisions of The Companies Act, 1956 (CIN: U15312WB1989PTC047131) and having its Registered Office at AHMEDPUR DIST BIRBHUM DIST BIRBHUM-731201, in the State of West Bengal.
- s) **"TRANSFEROR COMPANY NO. 4"** means RELIABLE ADVERTISING PRIVATE LIMITED, a company incorporated under the provisions of the Companies Act, 1956 (CIN: U22130WB1997PTC086067) and having its Registered Office at DIAMOND HERITAGE, 16 STRAND ROAD, 10TH FLOOR, ROOM NO- 1012 KOLKATA-700001, in the State of West Bengal.
- t) **"TRANSFEROR COMPANY NO.5"** means SHRI JATADHARI RICE MILL PRIVATE LIMITED, a company incorporated under the provisions of the Companies Act, 1956 (CIN: U15312WB2009PTC135394) and having its Registered Office at VILL ISWARPUR PO AHMADPUR BIRBHUM-731201, in the State of West Bengal.
- u) **"TRANSFEREE COMPANY" or "AMALGAMATED COMPANY"** means HALDER VENTURE LIMITED, a company incorporated under the provisions of the Companies Act, 1956 (CIN: L74210WB1982PLC035117) and having its Registered Office at DIAMOND HERITAGE, 16 STRAND ROAD, 10TH FLOOR, ROOM NO- 1012 KOLKATA-700001, in the State of West Bengal.
- v) **"THE TRIBUNAL" or "THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL"** shall mean the Hon'ble National Company Law Tribunal, Kolkata Bench under whose jurisdiction the Company falls.
- w) **" Persons"** references to a person include any individual, firm, Limited Liability partnership, body corporate (whether incorporated or not), government, state or

agency of a state or any joint venture, association, partnership, works councillor or employee representatives' body (whether or not having separate legal personality);

x) **"UNDERTAKING"** means the whole of the undertaking and entire business of the TRANSFEROR COMPANIES as a going concern, including (without limitation):

- (i) All assets and properties (whether movable or immovable, tangible or intangible, real or personal, in possession or reversion, corporeal or incorporeal, present, future or contingent of whatsoever nature) whether or not recorded in the books of accounts of the Transferor company, including, without limitation, land and building (freehold or leasehold), factory, plant and machinery, pipeline, furniture, fixtures, fittings, office equipment, computer, laptop, server, fixed assets, vehicle, shed, warehouse, railway track, work in progress, goodwill, know-how, trade mark, current assets, cash and bank accounts (including cash and bank balances), deposits, investments of all kinds (i.e., shares, scrips, stocks, bonds, debenture stocks, units or pass through certificates), reserves, provisions, funds, insurance policies, leases, tenancy rights, licenses, registrations, certificates, permissions, pollution control board approvals (if any), consents, approvals from state, central, municipal or any other authority for time being in force, mining rights / lease, concessions, remissions, remedies, subsidies, incentives, guarantees, bonds, rights, premises, hire purchase, lending arrangements, benefits of security arrangements, contracts, contingent rights or benefits, benefits of any deposits, policies, receivables, advances or deposits paid by or deemed to have been paid by the Transferor Company, all kind of financial assets, telephones, telexes, facsimile connection, email, internet, leased line connections and installations, all kind of communication facilities, utilities, electricity, water connection and other services, tax and other credits/balances (including but not limited to credits in respect of income-tax, advance tax, tax deducted at source, tax collected at source, self assessment tax, Goods and Services tax (,GST,)), value added tax, central sales tax, sales tax, CENVAT, excise duty, service tax, etc.; all losses (including but not limited to brought forward tax losses, tax unabsorbed depreciation, brought forward book losses, unabsorbed depreciation as per books), including Goods and Services Tax (GST) credits all tax holiday benefits/exemptions (if any) and other claims and powers, any deferred revenue expenditure, all books of accounts, documents and records of whatsoever nature and where so ever situated belonging to or in the possession of or granted in favour of or enjoyed by the Transferor Company, benefits of assets or properties or other interest held in trust, registrations, engagements, memberships with various bodies, certificates awarded by organizations /bodies, arrangements of all kind, privileges and all other rights, easements, privileges, liberties and advantages of whatsoever nature and where so ever situate belonging to or in the ownership, power or possession and in the control of or vested in or granted in favour of or enjoyed by the Transferor company or in connection with or relating to the Transferor company and all other interests of whatsoever nature belonging to or in the ownership, power, possession or the control of or vested in or granted in favour of or held for the benefit of or enjoyed by the Transferor Company, whether in India or elsewhere;
- (ii) all permissions, permits, sanctions, approvals, authorizations, qualifications, consents, subsidies, quotas, rights, allotments, registrations, draw backs, privileges, incentives and concessions under incentive schemes and policies, subsidy receivables from Government, grants from any Governmental Authority, all other rights, liberties, advantages, no-objection certificates, certifications, easements. benefits and liabilities related thereto including

- licenses, powers and facilities of every kind, nature and description whatsoever, provisions and benefits of all agreements, contracts and arrangements and all other interests in connection with or relating to the Transferor Company;
- (iii) all contracts, agreements, engagements, licenses, leases, memoranda of undertakings, memoranda of agreements, memoranda of agreed points, letters of agreed points, arrangements, undertakings, whether written or otherwise, deeds, bonds, schemes, privileges and benefits of a[contracts, agreements and a[other rights, including license rights, lease rights, powers and facilities of every kind and description whatsoever or other understandings, deeds and instruments of what so ever nature to which the Transferor Company are parties, including lease agreements, leave and license agreements, equipment purchase agreements, hire purchase agreements, lending agreements and other agreements with the customers, sales orders, purchase orders and other agreements/contracts with the supplier of goods and/or service providers and all rights, title, interests, claims and benefits there under of whatsoever nature to which the Transferor Company is party;
 - (iv) all intellectual property rights (including intangible assets and business or Commercial rights), registrations, trademarks, trade names, service marks, copyrights, patents, designs, logo, domain names, including applications for trademarks, trade names, service marks, copyrights, patents, designs and domain names, used by or held for use by the Transferor company, whether or not recorded in the books of accounts of the Transferor company, and other intellectual rights of any nature whatsoever, books, records, files, papers, engineering and process information, software licenses (whether proprietary or otherwise), drawings, computer programs, manuals, data, catalogues, quotations, list of present and former customers and suppliers, other customer information, customer credit information, customer pricing information and ar other records and documents, whether in physical or electronic form rerating to the business activities and operations of the Transferor Company, whether used or held for use by it;
 - (v) all letters of intent, request for proposal, prequalification, bid acceptances (including benefit arising out of or in relation to any bank guarantees submitted to any authority in respect thereof by the Transferor company), tenders, contracts, deeds, memorandum of understanding, bonds, agreements, arrangements, track-record, technical know-how, technical experience (including experience in executing projects), experience, goodwill and all other rights, claims and powers and any other instrument of whatsoever nature and where so ever situated belonging to or in the possession of or granted in favour of or enjoyed by the Transferor company for all intents and purposes and specifically including but not limited to, the turnover, the profitability, performance, and market share, prequalification, net worth and reserves of the Transferor Company;
 - (vi) all balances with government, quasi-government, municipal, local and other authorities and bodies, customers and any other persons, earnest moneys and/or security deposits paid or received by the Transferor Company;
 - (vii) all books, fires, papers, product specifications and engineering and process information, records of standard operating procedures, computer programs along with their licenses, manuals and backup copies, drawings, other manuals, data catalogues, emails, presentation, correspondences /communications with third parties/authorities, quotations, sales and advertising materials, lists of present and former customers and suppliers,

- customer credit information, customer pricing information, and other records whether in physical or electronic form;
- (viii) all liabilities, lien or security thereon, whether in Indian rupees or in foreign currency and whether or not provided for in the books of account or disclosed in the balance sheet of the Transferor Company;
 - (ix) all debts (secured and unsecured), liabilities including contingent liabilities, duties, leases of the Transferor Company and all other obligations of whatsoever kind nature and description;
 - (x) all incentives, benefits, exemptions, payments deferrals, subsidies, concessions, grants, taxes, duties, cess, levies, etc., that are allocable, referable or related to Transferor Company, including all or any refunds, interest due thereon, credits and claims relating thereto, including input credit on any tax, set-offs and any benefits, exemption, refund and like;
 - (xi) all legal (whether civil or criminal), taxation or other proceedings or investigations of whatsoever nature (including those before any Governmental Authority) initiated by or against Transferor Company or proceedings or investigations to which Transferor Company is party to, that pertain to Undertaking, whether pending/ongoing as on the Appointed Date or which may be instituted any time in the future;
 - (xii) any and all employees of Transferor Company as on the Effective Date, whether permanent employees, who are on the payrolls of the Transferor Company, or employees/personnel engaged on contract basis and contract labourers and interns/trainees, engaged by the Transferor Company, at its respective offices, mills, plants, branches or otherwise, and any other employees /personnel and contract labourers and interns/trainees hired by the Transferor Company;
 - (xiii) all other obligations of whatsoever kind, including liabilities of the Transferor Company with regard to their employees with respect to the payment of gratuity, pension benefits and the provident fund or compensation, if any, in the event of resignation, death, voluntary retirement or retrenchment.
- y) It is intended that the definition of undertaking all set out above would enable the transfer of properties, assets, liabilities, employees, etc. of the Transferor Company to the Transferee Company pursuant to this Scheme.
- z) All terms and words used in this scheme shall, unless repugnant or contrary to the context or meaning thereof have the same meaning ascribed to them under the Act, the Income Tax Act, the Securities Contracts (Regulation) Act, 1956, the Securities and Exchange Board of India Act, 1992, the Depositories Act, 1996 and other applicable laws, rules, regulations, bye-laws, as the case may be or any statutory modification or re enactment thereof for the time being in force.
- aa) The words importing the singular shall include the plural and words importing any gender shall include every gender.
- bb) "SEBI" means the Securities and Exchange Board of India established under the provisions of the Securities and Exchange Board of India Act.
- cc) "SEBI CIRCULARS" mean (i) Circular No. CFD/DIL3/CIR/2017/21 dated 10th March 2017, (ii) Circular No. CFD/DIL3/CIR/2017/26 dated 23rd March 2017, (iii) Circular No. CFD/DIL3/CIR/2017/105 dated 21st September 2017, (iv) Circular No. CFD/DIL3/CIR/2018/2 dated 3rd January 2018, (v) Circular No. SEBI/HO/CFD/DIL1/CIR/P/2019/192 dated 12th September 2019, (vi) Circular No. SEBI/HO/CFD/DIL1/CIR/P/2020/215 dated November 20, 2020 and (vii) SEBI/HO/CFD/DIL1/CIR/P/2020/249 dated December 22, 2020 issued by SEBI or any other circulars issued by SEBI or any other circulars issued by SEBI applicable to schemes of arrangement from time to time.

2. **DATE OF TAKING EFFECT AND OPERATIVE DATE**

The Scheme set out herein in its present form or with any modification(s) approved or imposed or directed by any authority, unless otherwise specified in the scheme, shall come into effect from the Appointed Date but shall become operative from the Effective Date. Therefore, for all regulatory and tax purposes, the Amalgamation would be deemed to be operative from the Effective Date of this Scheme.

3. **SHARE CAPITAL**

A. **TRANSFEROR COMPANY NO. 1**

The authorized, subscribed and paid-up share capital of the TRANSFEROR COMPANY NO.1 as on May 31, 2022 was as under:

| Particulars | Amount (Rs.) |
|--|--------------------|
| AUTHORISED SHARE CAPITAL | |
| 7,55,000 Equity Shares of Rs.10/- each | 75,50,000/- |
| TOTAL | 75,50,000/- |
| ISSUED , SUBSCRIBED AND PAID-UP SHARE CAPITAL | |
| 7,52,800**Equity Shares of Rs.10/- each. | 75,28,000/- |
| TOTAL | 75,28,000/- |

**** NOTE: The entire shares are held by the Transferee Company and its nominees.**

B. **TRANSFEROR COMPANY NO. 2**

The authorized, subscribed and paid-up share capital of the TRANSFEROR COMPANY NO.2 as on May 31, 2022 was as under:

| Particulars | Amount (Rs.) |
|--|----------------------|
| AUTHORISED SHARE CAPITAL | |
| 45,00,000Equity Shares of Rs.10/- each | 4,50,00,000/- |
| TOTAL | 4,50,00,000/- |
| ISSUED , SUBSCRIBED AND PAID-UP SHARE CAPITAL | |
| 24,73,020**Equity Shares of Rs.10/- each. | 2,47,30,200/- |
| TOTAL | 2,47,30,200/- |

**** NOTE: 2,34,700 Equity shares are held by TRANSFEROR COMPANY NO. 3; 8,13,940 Equity shares are held by TRANSFEROR COMPANY NO. 4 and 2,65,500 Equity shares are held by TRANSFEROR COMPANY NO. 5 and 24,300Equity shares are held by the TRANSFEREE COMPANY.**

C. **TRANSFEROR COMPANY NO. 3**

The authorized, subscribed and paid-up share capital of the TRANSFEROR COMPANY NO.3 as on May 31, 2022 was as under:

| Particulars | Amount (Rs.) |
|---|--------------------|
| AUTHORISED SHARE CAPITAL | |
| 5,00,000Equity Shares of Rs.10/- each. | 50,00,000/- |
| TOTAL | 50,00,000/- |
| ISSUED, SUBSCRIBED AND PAID-UP SHARE CAPITAL | |
| 4,57,500**Equity Shares of Rs.10/- each. | 45,75,000/- |
| TOTAL | 45,75,000/- |

**** NOTE:**

1,10,000 Equity shares are held by the TRANSFEROR COMPANY NO. 4 and 41600 Equity shares are held by the Transferee Company.

D. **TRANSFEROR COMPANY NO. 4**

The authorized, subscribed and paid-up share capital of the TRANSFEROR COMPANY NO.4 as on May 31, 2022 was as under:

| Particulars | Amount (Rs.) |
|---------------------------------------|--------------------|
| AUTHORISED SHARE CAPITAL | |
| 5,70,000Equity Shares of Rs.10/- each | 57,00,000/- |
| TOTAL | 57,00,000/- |

| | |
|--|--------------------|
| ISSUED , SUBSCRIBED AND PAID-UP SHARE CAPITAL | |
| 5,62,250**Equity Shares of Rs.10/- each | 56,22,500/- |
| TOTAL | 56,22,500/- |

**** NOTE:**

2,51,700 Equity shares are held by the TRANSFEREE COMPANY.

E. TRANSFEROR COMPANY NO. 5

The authorized, subscribed and paid-up share capital of the TRANSFEROR COMPANY NO.5 as on May 31, 2022 was as under:

| Particulars | Amount(Rs.) |
|--|----------------------|
| AUTHORISED SHARE CAPITAL | |
| 38,50,000 Equity Shares of Rs.10/- each | 3,85,00,000/- |
| TOTAL | 3,85,00,000/- |
| ISSUED , SUBSCRIBED AND PAID-UP SHARE CAPITAL | |
| 28,69,957@@Equity Shares of Rs.10/- each | 2,86,99,570/- |
| TOTAL | 2,86,99,570/- |

@@NOTE: 2,76,000 Equity shares are held by the TRANSFEROR COMPANY NO. 1; 2,62,600 Equity shares are held by TRANSFEROR COMPANY NO. 3 and 10,81,873 Equity shares are held by TRANSFEROR COMPANY NO. 4.

F. TRANSFEREE COMPANY

The authorized, subscribed and paid-up share capital of the TRANSFEREE COMPANY as on May 31, 2022 was as under:

| Particulars | Amount(Rs.) |
|--|----------------------|
| AUTHORISED SHARE CAPITAL | |
| 32,50,000Equity Shares of Rs.10/- each | 3,25,00,000/- |
| TOTAL | 3,25,00,000/- |
| ISSUED , SUBSCRIBED AND PAID-UP SHARE CAPITAL | |
| 31,60,700Equity Shares of Rs.10/- each | 3,16,07,000/- |
| TOTAL | 3,16,07,000/- |

4. DATE OF TAKING EFFECT AND OPERATIVE DATE

The Scheme set out herein in its present form or with any modifications approved or imposed or directed by the Hon'ble National Company Law Tribunal, Kolkata Bench shall be effective from the Appointed Date but shall be operative from the Effective Date.

PART-III**TRANSFER AND VESTING OF UNDERTAKING****1. TRANSFER OF UNDERTAKING**

- (i) Upon the coming into effect of this Scheme and with effect from the Appointed Date, the Undertaking, pursuant to the sanction of this Scheme by the Hon'ble National Company Law Tribunal, Kolkata Bench under and in accordance with the provisions of Sections 230 to 232 and other applicable provisions, if any, of the Act, shall stand transferred to and be vested in or be deemed to have been transferred to and vested in the TRANSFEREE COMPANY, in accordance with section 2(1B) of the Income Tax Act without any further act, instrument, deed, matter or thing, so as to become, as and from the Appointed Date, part of the Transferee Company by virtue of and in the manner provided in this scheme.
- (ii) Pending the Scheme coming into effect, the Transferor company and the Transferee Company may continue to provide security for each others commitments provided however, the scheme shall not operate to enlarge the security for any loan, deposit or facility availed of either by the Transferor company or by the Transferee company and the Transferee company shall not in any manner be obliged to create further or additional security there for after the Effective Date or otherwise.

- (iii) Upon the scheme coming into effect the assets and liabilities of the Transferor Company shall stand pooled with the assets and liabilities of the Transferee Company in accordance with the relevant Indian Accounting Standard on business combinations.

1.1 TRANSFER OF ASSETS

Without prejudice to the generality to what has been stated in clause (i), (ii) and (iii) herein above, upon the coming into effect of this Scheme and with effect from the Appointed Date:

- (i) all the estates, assets (including intangible assets), properties, investments of all kinds (i.e., shares, scrips, stocks, bonds, debenture stocks, units or pass through certificates), rights, claims, title, interest, powers and authorities including accretions and appurtenances comprised in the Undertaking of whatsoever nature and where so ever situated shall, under the provisions of sections 230 to 232 of the Act, without any further act, instrument or deed, cost or charge and without any notice or other intimation to any third party for the transfer of the same, be transferred to and vested in the Transferee company and/or deemed to be transferred to and vested in the Transferee Company, as a going concern, so as to become, on and from the Appointed Date, the estate, assets (including intangible assets), properties, investments of all kinds (i.e., shares, scrips, stocks, bonds, debenture stocks, units or pass through certificates), rights, claims, title, interest, powers and authorities including accretions and appurtenances of the Transferee Company.
- (ii) such of the assets and properties of the Transferor company as are movable in nature or incorporeal property or are otherwise capable of transfer by physical or constructive delivery or possession, or by endorsement and/or delivery shall, without requiring any cost or charge and without any deed or instrument of conveyance or notice or other intimation to any third party for the transfer of the same, be and stand transferred by delivery to the Transferee Company and/or be deemed to have been transferred to the Transferee company as a part of the transfer of the Undertaking as a going concern, so as to become, on and from the Appointed Date, the assets and properties of the Transferee Company.
- (iii) all other movable properties of the Transferor Company, including investments of all kinds (i.e., shares, scrips, stocks, bonds, debenture stocks, units or pass through certificates), sundry debtors, receivables, bills, credits, loans and advances, if any, whether recoverable in cash or in kind or for value to be received, bank balances, deposits with any Governmental Authority including any tax authority, quasi government, local or other authority or body or with any company or other person, shall, without any further act, instrument or deed, cost or charge and without any notice or other intimation to any third party for the transfer of the same, stand transferred to and vested in the Transferee Company and/or deemed to be transferred to and vested in the Transferee Company by way of delivery of possession of the respective documents, as applicable, as a part of the transfer of the Undertaking as a going concern, so as to become from the Appointed Date, the assets and properties of the Transferee Company.
- (iv) The Transferee Company may, if it so deems appropriate, give notice in such form as it deems fit and proper, to each such debtor or obligor that pursuant to the sanction of this Scheme by the NCLT, such debt, loan, advance, claim, bank balance, deposit or other asset be paid or made good or held on account of the Transferee Company as the person entitled thereto, to the end and intent that the right of the Transferor company to

recover or realize all such debts (including the debts payable by such debtor or obligor to the Transferor Company) stands transferred and assigned to the Transferee company and that appropriate entries shall be passed in the books of accounts of the relevant debtors or obligors to record such change. It is hereby clarified that investments, if any, made by the Transferor company and all the rights, title and interest of the Transferor company in any licensed properties or leasehold properties shall, pursuant to sections 230 to 232 Of the Act and the provisions of this Scheme, without any further act or deed, be transferred to and vested in or be deemed to have been transferred to and vested in the Transferee Company.

- (v) all immovable properties of the Transferor company, including and together with the buildings and structures standing thereon or under construction and rights and interests in immovable properties of the Transferor Company, whether freehold or leasehold or licensed or otherwise, any tenancies, all rights, covenants, continuing rights, title and interest in connection with the said immovable properties and all documents of title, rights and easements in relation thereto shall stand transferred to and be vested in and/or be deemed to have been transferred to and vested in the Transferee company, without any further act or deed done or being required to be done by the Transferor Company and/or the Transferee Company. The Transferee Company shall be entitled to exercise all rights and privileges attached to the aforesaid immovable properties and shall be liable to pay the ground rent and taxes and fulfill all obligations in relation to or applicable to such immovable properties. The mutation of the ownership or titre or interest in the immovable properties shall upon this Scheme becoming effective, be made and duly recorded in the name of the Transferee Company by the appropriate authorities pursuant to the Order of NCLT in accordance with the terms hereof.
- (vi) all lease/license or rent agreement / tenancy agreement entered into by the Transferor Company with various landlords, owners and lessors in connection with the use of the assets of the Transferor Company, together with security deposits and advance/prepaid lease/license fee, etc., shall stand automatically transferred to and vested in favour of the Transferee company on the same terms and conditions without any further act, instrument, deed, matter or thing being made, done or executed. The Transferee Company shall continue to pay rent or lease or license fee as provided for in such agreements and the Transferee Company and the relevant landlords, owners and lessors shall continue to comply with the terms, conditions and covenants there under. Without limiting the generality of the foregoing, the Transferee company shall also be entitled to refund of security deposits-paid, advance rent paid under such agreements by the Transferor Company. All the rights, title, interest and claims of Transferor company in any such leasehold properties shall be transferred to and vested in or be deemed to have been transferred to and vested in Transferee Company.
- (vii) All permissions, permits, sanctions, approvals, authorizations, consents, entitlements, subsidies, quotas, rights, allotments, registrations, privileges, incentives and concessions under incentive schemes and policies including under customs ,excise, goods and services tax, VAT, sales tax, Income tax benefits and exemptions/deductions, deferment, subsidy receivables from Government, grants from any Governmental Authority, indirect tax benefits and exemptions, alt other rights, liberties, advantages, no-

objection certificates, certifications, easements, benefits and liabilities related thereto, licenses, powers and facilities of every kind, nature and description whatsoever provisions and benefits of all agreements, contracts and arrangements and all other interests in connection with or relating to the Transferor company enjoyed or conferred upon or held or availed of by the Transferor company and all rights and benefits that have accrued or which may accrue to the Transferor Company, whether on or before or after the Appointed Date, if any, shall, under the provisions of sections 230 and 232 of the Act, without any further act, instrument or deed, cost or charge and without any notice or other intimation to any third party for the transfer of the same, be and stand transferred to and vested in and/or be deemed to be transferred to and vested in the Transferee Company as a part of the transfer of the Undertaking as a going concern, so as to become, as and from the Appointed Date or after the Appointed Date, as the case may be, the permissions, permits, sanctions, approvals, authorizations, consents, entitlements, sales tax deferrals, liberties, special status, subsidies, quotas, rights, allotments, registrations, privileges, incentives, income tax benefits and indirect tax benefits and exemptions, all other rights, benefits and liabilities related thereto, licenses, powers and facilities of every kind, nature and description whatsoever, provisions and benefits of all agreements, contracts and arrangements of the Transferee Company and shall remain valid, effective and enforceable on the same terms and conditions. For the avoidance of doubt, it is further clarified that they shall be deemed to have originally been given by, issued to or executed in favour of the Transferee Company and the Transferee Company shall be bound by the terms thereof and the obligations and duties there under, and the rights and benefits under the same shall be available to the Transferee Company.

- (viii) Any inter-se contracts between the Transferee Company and the Transferor Company shall stand cancelled and cease to operate upon this Scheme becoming effective.
- (ix) All guarantees provided by any bank in relation to the Transferor Company outstanding as on the Effective Date, shall vest in the Transferee Company and shall ensure to the benefit of the Transferee company and all guarantees issued by the bankers of the Transferor company at their request favouring any third party shall be deemed to have been issued at the request of the Transferee Company and continue in favour of such third party till its maturity or earlier termination.
- (x) without prejudice to the generality of the foregoing, all leave and license agreements/deeds, lease agreements/deeds, bank guarantees, guarantees, corporate performance guarantees and letters of credit, hire purchase agreements, lending agreements and such other agreements, deeds, documents and arrangements pertaining to the business of the Transferor Company or to the benefit of which the Transferor Company may be eligible and which are subsisting or having effect immediately before the Effective Date, including all rights and benefits (including benefits of any deposit, advances, receivables or claims) arising or accruing there from, shall, with effect from Appointed Date and upon this Scheme becoming effective, by operation of law pursuant to the vesting orders of the NCLT, be deemed to be contracts, deeds, bonds, agreements, schemes, arrangements other instruments, permits, rights, entitlements, licenses, leases, guarantees, letter of credit of the Transferee Company. All such property and right, shall stand vested in the Transferee Company and shall

- be deemed to have become the property and rights of the Transferee Company by operation of law, whether the same is implemented by endorsement or delivery and possession or recorded in any other manner.
- (xi) All the intellectual property limited to intangible assets rights of any nature whatsoever, including registrations, licenses, including but not trademarks, logos, service marks, copyrights, domain names, trade names, various business or commercial rights and applications relating thereto, goodwill, know-how and trade secrets appertaining to the Transferor Company, whether or not provided in books of accounts of the Transferor Company, shall under the provisions of Sections 230 and 232 of the Act, and all other provisions of the Applicable Laws, if any, without any further act, instrument or deed, cost or charge and without any notice or other intimation to any third party for the transfer of the same, be and stand transferred and vested in the Transferee Company as a part of the transfer of the Undertaking as a going concern, so as to become, as and from the Appointed Date, the intellectual property and rights of the Transferee Company.
 - (xii) All intangible assets including various business or commercial rights, etc. belonging to but not recorded in books of the Transferor company shall be transferred to and vested with the Transferee Company.
 - (xiii) All taxes (including but not limited to advance tax, tax deducted at source, tax collected at source, self-assessment tax, securities transaction tax, input tax credit, CENVAT credit, taxes withheld/paid in a foreign country value added tax, excise, sales tax, goods and services tax, cess, as applicable) payable by or refundable to or being the entitlement of the Transferor Company, including all or any refunds or claims shall be treated as the tax liability or refunds/credits/claims, as the case may be, of the Transferee Company, and any tax incentives, advantages, privileges, exemptions, credits, tax holidays, remissions, reductions, rebates, etc., as would have been available to the Transferor Company, shall pursuant to this scheme becoming effective, be available to the Transferee Company.
 - (xiv) The Transferee company shall be entitled to claim refunds or credits, including input tax credits, CENVAT credit, etc., with respect to taxes paid by, for, or on behalf of, the Transferor Company under Applicable Laws, including but not limited to goods and services tax, sales tax, value added tax, service tax, excise duty, cess or any other tax, whether or not arising due to any inter se transaction, even if the prescribed time limits for claiming such refunds or credits have lapsed. Any inter-se transactions amongst Transferor Company and Transferee Company between the Appointed Date and Effective Date shall be considered as transactions from Transferee Company to itself, and Transferee Company shall be entitled to claim refund of tax paid, if any, on these inter-se transactions, as per Applicable Laws. For the avoidance tax of doubt, input credits already availed of or utilized by the Transferor Company and the Transferee Company in respect of inter-se transactions between the Appointed Date and the Effective Date shall not be adversely impacted by the cancelation of inter-se transactions pursuant to this Scheme.
 - (xv) Any statutory rights and obligations of Transferor company would vest in/accrue to Transferee Company. Hence, obligation of the Transferor Company, prior to the Effective Date, to issue or receive any statutory declaration or any other forms, by whatever name called, under the state VAT Acts or the central sales Tax Act or Goods have been fulfilled if they are issued or received by Transferee company and if any form relating to

the period prior to the said Effective Date is received the in the name of Transferor Company, it would be deemed to have been received by the Transferee Company in fulfillment of its obligations.

- (xvi) Benefits of any and all corporate approvals as may have already been taken by the Transferor Company, whether being in the nature of compliances or otherwise, shall under the provisions of sections 230 and 232 Of the Act, without any further act, instrument or deed, cost-or charge and without any notice or other intimation to any third party for the transfer of the same, be and stand transferred and vested in the Transferee Company as a part of the transfer of the Transferor Company as a going concern, and the said corporate approvals and compliances shall be deemed to have originally been taken / complied with by the Transferee Company.
- (xvii) The resolutions, if any, of the Transferor company, which are valid and subsisting on the Effective Date, shall, under the provisions of Applicable Laws, without any further act, instrument or deed, cost or charge and without any notice or other intimation to any third party for the transfer of the same, be and stand continue to be valid and subsisting and be considered as resolutions of the Transferee Company and if any such resolutions have any monetary limits approved under the provisions of the Act or any other applicable statutory provisions, then the said limits shall, subject to the provisions of the Act, be added to the limits, if any, under liker resolutions passed by the Transferee Company and shall constitute the aggregate of the said limits in the Transferee Company.
- (xviii) Upon the coming into effect of this Scheme and subject to the other provisions of this scheme, the Transferee company may enter into and/or issue and/or execute this scheme, the Transferee company may enter into and/or issue and/or execute deeds, writings or confirmations. or enter into any tripartite arrangements, confirmations or novations, to which the Transferor Company will, if necessary, also be party in order to give formal effect to the provisions of this scheme, if so required or If so considered necessary. The Transferee Company shall be deemed to be authorized to execute any such deeds, writings or confirmations on behalf of the Transferor company and to implement or carry out all formalities required on the part of the Transferor Company to give effect to the provisions of this Scheme.
- (xix) In relation to the above, any procedural requirements required to be fulfilled solely by Transferor company (and not by its successors), shall be fulfilled by Transferee Company as if it is the duly constituted attorney of Transferor Company.
- (xx) The above shall not affect any transaction or proceedings or contracts or deeds already concluded by the Transferor Company on or before the Appointed Date and after the Appointed Date till the Effective Date. The Transferee Company accepts and adopts all acts, deeds and things done and executed by Transferor Company in respect thereto as done and executed on behalf of itself.
- (xxi) Upon the Scheme becoming effective, the Transferee shall be entitled to without limitation, operate the bank accounts, including transacting in cash, cheque, National Electronic Funds Transfer, Real Time Gross settlement or any other electronic mode, intra company, inter company, other settlements, availing of and utilizing any limits, issuing or receiving any guarantee of the Transferor company or carry out any other transaction as it deems fit.

- (xxii) Upon coming into effect of this scheme and till such time that the names of the bank accounts of the Transferor company is replaced with that of the Transferee Company, the Transferee Company shall be entitled to operate the bank account of the Transferor Company, in their names, in so far as may be necessary. Further, until the transfer and vesting of rights and obligations of the Transferor Company to the Transferee Company under this scheme is formally effected by the parties concerned, the Transferee company, shall be entitled to complete and enforce all pending contracts and transactions in the name of Transferor Company insofar as may be necessary.
- (xxiii) Such of the assets which are acquired by the Transferor company on or after the Appointed Date but prior to the Effective Date, shall under the provisions of sections 230 to 232 of the Act, without any further act, instrument or deed, cost or charge and without any notice or other intimation to any third party for the transfer of the same, be and stand transferred to and vested in and for be deemed to have been transferred to and vested in the Transferee Company as a part of the transfer of the Undertaking as a going concern, so as to become, the assets and properties of the Transferee Company.

1.2 TRANSFER OF LIABILITIES :

- (i) All Liabilities, whether or not provided in the books of the Transferor company, shall, under the provisions of sections 230 and 232 Of the Act, without any further act instrument, deed, cost or charge and without any notice or other intimation to any third party for the transfer of the same, be and stand transferred to and vested in and be deemed to have been transferred to and vested in the Transferee Company as a part of the transfer of the undertaking as a going concern and the same shall be assumed by the Transferee Company, to the extent they are outstanding on the Effective Date so as to become on and from the Appointed Date, the Liabilities of the Transferee Company on the same terms and conditions as were applicable to the Transferor company, and the Transferee Company that meet, discharge and satisfy the same. Further, it shall not be necessary to obtain consent of the any third party or other person who is a party to any contract or arrangement by virtue of which such Liabilities have arisen in order to give effect to the provisions of this Clause.
- (ii) All Liabilities which are incurred or which arise or accrue to the Transferor Company on or after the Appointed Date but prior to the Effective Date, shall under the provisions of Sections 230 and 232 of the Act and all other provisions of Applicable Laws, if any, without any further act, instrument or deed, cost or charge and without any notice or other intimation to any third party for the transfer of the same, be and stand transferred to and vested in and/or be deemed to have been transferred to and vested in the Transferee Company as a part of the transfer of the Undertaking as a going concern and the same shall be assumed by the Transferee Company to the extent they are outstanding on the Effective Date on the same terms and conditions as were applicable to the Transferor Company, and the Transferee Company shall meet, discharge and satisfy the same.
- (iii) Any Liabilities of the Transferor company as on the Appointed Date that are discharged by the Transferor company on or after the Appointed Date but prior to the Effective Date, shall be deemed to have been discharged for and on account of the Transferee Company, upon the coming into effect of the Scheme.

- (iv) All loans raised and utilized, liabilities, duties and taxes and obligations incurred or undertaken by or on behalf of the Transferor company on or after the Appointed Date but prior to the Effective Date shall be deemed to have been raised, used, incurred or undertaken for and on behalf of the Transferee Company and shall, under the provisions of sections 230 and 232 of the Act and all other provisions of Applicable Laws, if any, without any further act, instrument, deed, cost or charge and without any notice or other intimation to any third party for the transfer of the same, be and stand transferred to and vested in and/or be deemed to have been transferred to and vested in the Transferee Company as a part of the transfer of the undertaking as a going concern and the same shall be assumed by the Transferee Company and to the extent they are outstanding on the Effective Date, the Transferee Company shall meet, discharge and satisfy the same.
- (v) Loans, advances and other obligations (including any arrangement which may give rise to a contingent liability in whatever form), if any, due or which may at any time in future immediately before the Effective Date become due or remain outstanding between the Transferor Company and the Transferee Company shall, under the provisions of sections 230 and 232 Of the Act, without any further act, instrument, deed, cost or charge, stand cancelled and be deemed to have been discharged by such cancellation and consequently, there shall remain no inter-se liability between them as of Effective Date and the corresponding appropriate effect shall be given in the books of accounts and records of the Transferee Company.

2. ENCUMBRANCES :

- (i) Upon the coming into effect of this scheme and with effect from the Appointed Date, all Encumbrances which are in the nature of the fixed charge and relate to specific fixed assets existing prior to the Effective Date over the fixed assets of the Transferor Company or the Transferee company which secure or relate to the Liabilities shall, without any further act, instrument, deed, cost or charge and without any notice or other intimation to any third party for the transfer of the same, continue to relate and attach to such specific fixed assets or any part thereof to which they were related or attached prior to the Effective Date even where transferred under the Scheme to the Transferee Company.
- (ii) Any reference in any security documents or arrangements (to which the Transferor Company is a party) to the Transferor Company and its assets and properties, shall be construed as a reference to the Transferee Company and the assets and properties of the Transferor Company transferred to the Transferee Company pursuant to this Scheme.
- (iii) Without prejudice to the foregoing provisions, the Transferee Company may execute any instruments or documents or do all the acts and deeds as may be considered appropriate, including the firing of necessary particulars and/or modification(s) of charge, with the Registrar of companies to give formal effect to the above provisions, if required.
- (iv) The provisions of this clause shall operate notwithstanding anything to the contrary contained in any instrument, deed or writing or the terms of sanction or issue or any security document; all of which instruments, deeds or writings shall stand modified and/or superseded by the foregoing provisions.
- (v) Upon this Scheme becoming effective, the secured creditors of the Transferor Company and/ or other holders of security over the properties

of the Transferor Company shall be entitled to security only in respect of the properties, assets, rights, benefits and interest of the Transferor Company, as existing immediately prior to the amalgamation of the Transferor Company with the Transferee Company and the secured creditors of the Transferee Company and/ or other holders of security over the properties of the Transferee Company shall be entitled to security only in respect of the properties, assets, rights, benefits and interest of the Transferee Company, as existing immediately prior to the amalgamation of the Transferor Company with the Transferee Company. It is hereby clarified that pursuant to the amalgamation of the Transferor Company with the Transferee Company, (a) the secured creditors of the Transferor Company and/ or other holders of security over the properties of the Transferor Company shall not be entitled to any additional security over the properties, assets, rights, benefits and interest of the Transferee Company and therefore, such assets of the Transferor Company which are not currently encumbered shall remain free and available for creation of any security thereon in future in relation to any current or future indebtedness of the Transferee Company and (b) the secured creditors of the Transferee Company and/ or other holders of security over the properties of the Transferee Company shall not be entitled to any additional security over the properties, assets, rights, benefits and interest of the Transferor Company and therefore, such assets which are not currently encumbered shall remain free and available for creation of any security thereon in future in relation to any current or future indebtedness of the Transferee Company.

3. INTER - SE TRANSACTIONS :

Without prejudice to the above provisions, upon the Scheme coming into effect and with effect from the Appointed Date, all inter-party transactions between the Transferor Company and the Transferee Company shall be considered as intra-party transactions for all purposes. For the avoidance of doubt, it is clarified that upon the Scheme coming into effect and with effect from the Appointed Date, to the extent there are inter-corporate loans, deposits, obligations, balances or other outstanding as between the Transferor Company inter-se and/ or the Transferee Company, the obligations in respect thereof shall come to an end and there shall be no liability in that behalf and corresponding effect shall be given in the books of account and records of the Transferee Company for the reduction of such assets or liabilities as the case may be.

4. LEGAL PROCEEDINGS :

- (i) At proceedings of whatsoever nature (legal and others, including any suits, appears, arbitrations, execution proceedings, revisions, writ petitions, if any) by or against the Transferor Company shall not abate, be discontinued or be in any way prejudicially affected by reason of the transfer of the undertaking or anything contained in this scheme but the said proceedings, shall till the Effective Date be continued, prosecuted and enforced by or against the Transferor Company, as if this scheme had not been made .
- (ii) Upon the coming into effect of this scheme, all suits, actions, and other proceedings including legal and taxation proceedings, (including before any statutory or quasi-judicial authority or tribunal) by or against the Transferor company, whether pending and/or arising on or before the Effective Date shall be continued and / or enforced by or against the Transferee Company as effectually and in the same manner and to the same extent as if the same had been instituted and/or pending and/or arising by or against the Transferee Company.
- (iii) The Transferee Company undertakes to have accepted on behalf of itself all suits, claims, actions and legal proceedings initiated by or against the Transferor

Company transferred to its name and to have the same continued, prosecuted and enforced by or against the Transferee Company.

- (iv) On and from the Effective Date, the Transferee Company shall have a right, if required, to initiate any legal proceedings in relation to any transactions entered into by the Transferor company in the same manner and to the same extent as would or might have been initiated by the Transferor company.

5. EXECUTION OF DOCUMENTS :

Without prejudice to the other provisions of this scheme and notwithstanding the fact that vesting of the undertaking occurs by virtue of this scheme itself, the Transferee Company may, at any time after the coming into effect of the scheme, in accordance with the provisions hereof, if so required under any law or otherwise, take such actions and execute such deeds (including deeds of adherence), confirmations or other writings or arrangements with any party to any contract or arrangement to which the Transferor Company are party or any writings as may be necessary in order to give formal effect to the provisions of this scheme. It is hereby clarified that if the consent of any third party or authority is required to give effect to the provisions of this clause, the said third party or authority shall be obligated to, and shall make and duly record the necessary substitution/endorsement in the name of the Transferee Company pursuant to the order of NCLT, and upon this scheme becoming effective in accordance with the terms hereof. For this purpose, the Transferee company shall file appropriate applications / documents with relevant authorities concerned for information and record purposes. The Transferee Company shall, under the provisions of this scheme, be deemed to be authorized to execute any such writings on behalf of the Transferor Company and to carry out or perform all such formalities or compliances referred to above on the part of the Transferor Company to be carried out or performed.

6. CONDUCT OF BUSINESS:

With effect from the Appointed Date and up to and including the Effective Date:

- a) the Transferor Company shall carry on and be deemed to have carried on all business and activities and shall hold and stand possessed of and shall be deemed to hold and stand possessed of the of all its estates, assets, rights, title, interest, authorities, contracts, investments and strategic decisions and the entire business for and on account of, and in trust for, the Transferee Company;
- b) all profits and income accruing or arising to the Transferor company, and losses and expenditure arising or incurred by the Transferor Company for the period commencing from the Appointed Date shall, for all purposes, be treated as and be deemed to be the profits, income, losses or expenditure, as the case may be, of the Transferee Company;
- c) any of the rights, powers, authorities or privileges exercised by the Transferor Company shall be deemed to have been exercised by the Transferor Company for and on behalf of, and in trust for and as an agent of the Transferee Company. Similarly, any of the obligations, duties and commitments that have been undertaken or discharged by the Transferor Company shall be deemed to have been undertaken for and on behalf of and as an agent of the Transferee Company;
- d) the Transferor Company shall not without the concurrence of Transferee Company alienate, charge or otherwise deal with any of its assets, except in the ordinary course of its business.
- e) the Transferor Company and the Transferee Company agree to support each other in relation to their respective contracts, arrangements and agreements.

7. TREATMENT OF TAXES :

All taxes, where applicable, (including but not limited to advance income tax, tax deducted at source, self-assessment tax, minimum alternate tax, tax collected at source, taxes withheld/paid in a foreign country, sales tax, excise duty, customs duty, service tax or Goods and Services Tax, as applicable, Value Added Tax, cess, tax refunds) payable by or refundable to the Transferor Company, including all or any tax refunds or tax liabilities or tax claims pending arising from tax proceedings, under any law, on or before the Effective Date, shall be treated as or deemed to be treated as the tax liability or tax refunds/tax claims (whether or not recorded in the books of the Transferor Company as the case may be, of the Transferee company, and any unabsorbed tax losses and depreciation, etc., as would have been available to the Transferor Company on or before the Effective Date, shall be available to the Transferee Company upon the Scheme coming into effect;

8. EMPLOYEES

- (i) Upon coming into effect of this scheme, all permanent employees, payrolls who are on the of the Transferor Company, including key managerial personnel engaged on contract basis and contract laborers and interns/trainees of the "Transferor Company " on the Effective Date, shall become employees of the Transferee Company with effect from the Effective Date, on such terms and conditions as are no less favorable than those on which they are currently engaged by the Transferor company, without any interruption of service as a result of this Amalgamation and transfer. with regard to provident fund, gratuity, leave encashment and any other special scheme or benefits created or existing for the benefit of such employees of the Transferor Company, upon this Scheme becoming effective, the Transferee Company shall, stand substituted for the Transferor Company for all purposes whatsoever, including with regard to the obligation to make contributions to relevant authorities, in accordance with the provisions of Applicable Laws or otherwise. It is hereby clarified that upon this Scheme becoming effective the aforesaid benefits or schemes shall continue to be provided to the transferred employees and the services of a, the transferred employees of the Transferor Company for such purpose shall be treated as having been continuous.
- (ii) The existing provident fund, employee state insurance contribution, gratuity fund, superannuation fund, staff welfare scheme and any other special scheme (including without limitation any employees stock option plan) or benefits created by the Transferor Company for its employees shall be continued on the same terms and conditions or be transferred to the existing provident fund, employee state insurance contribution, gratuity fund, superannuation fund, staff welfare scheme, etc., being maintained by the Transferee Company or as may be created by the Transferee Company for such purpose It is the intent that all rights, duties, powers and obligations of Transferor Company in relation to such fund or funds shall stand transferred to the Transferee company without need of any fresh approval from any statutory authority. Pending such transfer; the contributions required to be made in respect of such employee's shall continue to be made by the Transferee Company to the existing funds maintained by the Transferor Company.
- (iii) The Transferee Company undertakes that for the purpose of payment of any retrenchment compensation, gratuity and other terminal benefits to the employees of the Transferor company, the past services of such employees with the Transferor company shall also be taken into account and it shall pay the same accordingly, as and when such amounts are due and payable. Upon this scheme becoming effective, the Transferor Company will

transfer/handover to the Transferee Company, copies of employment information of all such transferred employees of Transferor Company, including but not limited to, personnel files (including hiring documents, employment contracts, and documents reflecting changes in an employees, positioning, compensation, or benefits), payroll records, medical documents (including documents relating to past or ongoing leaves of absence, on the job injuries or illness, or fitness for work examinations), disciplinary records, supervisory files relating to its and all forms, notifications, orders and contribution/identity cards issued by the concerned authorities relating to benefits transferred pursuant to this sub-clause.

- (iv) The contributions made by Transferor Company in respect of its employees under Applicable Laws, to the provident fund, gratuity fund, leave encashment fund and any other special scheme or benefits created, for the period after the Appointed Date deemed to be contributions made by Transferee Company.
- (v) The Transferee Company shall continue to abide by any agreement(s) / settlement (s) entered into by the Transferor Company with any of its employees prior to Appointed Date and from Appointed Date till the Effective Date.

9. SAVING OF CONCLUDED TRANSACTIONS

Subject to the terms of the scheme, the transfer and vesting of the undertaking as per the provisions of the scheme shall not affect any transactions or proceedings already concluded by the Transferor Company on or before the Appointed Date or after the Appointed Date till the Effective Date. The Transferee Company accepts and adopts all acts, deeds and things made, done and executed by the Transferor Company or its predecessors as acts, deeds and things made, done and executed by or on behalf of the Transferee Company.

PART IV

ISSUE OF EQUITY SHARES BY THE TRANSFEE COMPANY

The provisions of this Part IV shall operate notwithstanding anything to the contrary in any other instrument, deed or writing.

10. ISSUE OF NEW EQUITY SHARES BY THE TRANSFEE COMPANY:

- a) Upon the coming into effect of this Scheme and in consideration of the transfer and vesting of the Undertaking of the TRANSFEROR COMPANIES in the TRANSFEE COMPANY, in terms of this scheme, the TRANSFEE COMPANY shall without any further application or deed, be required to issue and allot to the equity shareholders of the TRANSFEROR COMPANIES whose names appear in the register of members as on the Record Date :
 1. *"No equity shares shall be allotted pursuant to the Scheme of Amalgamation to the Shareholders of the Transferor Company No 1 as the entire shares of the Transferor Company No 1 are held by the Transferee Company and its nominees."*
 2. To every Equity Shareholder of TRANSFEROR COMPANY NO.2, 48(Forty Eight) Equity Shares of Rs.10/- credited as fully paid-up in the TRANSFEE COMPANY (hereinafter referred to as the "New Equity Shares") for every 100(One Hundred) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.2.
 3. To every Equity Shareholder of TRANSFEROR COMPANY NO.3, 38(Thirty Eight) Equity Shares of Rs.10/- credited as fully paid-up in the TRANSFEE COMPANY (hereinafter referred to as the "New Equity Shares") for every 100(One hundred) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.3.

4. To every Equity Shareholder of TRANSFEROR COMPANY NO.4, 20(Twenty) Equity Shares of Rs.10/- credited as fully paid-up in the TRANSFEREE COMPANY (hereinafter referred to as the "New Equity Shares") for every 100 (One Hundred) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.4.
 5. To every Equity Shareholder of TRANSFEROR COMPANY NO.5, 21 (Twenty One) Equity Shares of Rs.10/- credited as fully paid-up in the TRANSFEREE COMPANY (hereinafter referred to as the "New Equity Shares") for every 100 (One Hundred) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.5.
- b) For arriving at the Share exchange ratio as outlined above, the Companies have considered the valuation Report submitted by Shri Vikash Goel(Registered Valuer, IBBI, Reg No.IBBI/RV/01/2018/10339)

The Rules for Preferential issue are not applicable where further shares are allotted in pursuance to merger and amalgamation scheme approved by the High Court. Further the equity shares of the Transferee Company are infrequently traded, hence pricing certificate is not applicable in its case .

- c) The new equity shares issued and allotted by the TRANSFEREE COMPANY in terms of this Scheme shall be subject to the provisions of the Memorandum and Articles of Association of the TRANSFEREE COMPANY and shall *inter-se* rank *paripassu* in all respects with the existing equity shares of the TRANSFEREE COMPANY, including in respect of dividend, if any, that may be declared by the TRANSFEREE COMPANY on or after the Effective Date.

FRACTIONAL ENTITLEMENTS

- d) To ease all practical difficulties in allotment of shares , fractional shares, if any, resulting in the process of allotment of shares by the Transferee Company to the Shareholders of the Transferor Companies involved in the Scheme of Amalgamation based on the Swap Ratio recommended by the Registered Valuer, such fractional shares shall be rounded off to the immediate next higher integer and the Transferee Company shall accordingly allot shares to those shareholders who become entitled to fractional shares;
- e) Upon this Scheme coming into effect, the equity share certificates held by the shareholders of the TRANSFEROR COMPANIES shall be rendered invalid and deemed to have been cancelled automatically without any act or deed on part of the TRANSFEREE COMPANY.
- f) All the shareholders of the TRANSFEROR COMPANIES shall accept the Share(s) of the TRANSFEREE COMPANY to be allotted in terms of this Scheme as sanctioned by the Hon'ble National Company Law Tribunal, Bench at Kolkata in lieu of their existing shareholdings in the TRANSFEROR COMPANIES;
- g) Upon this Scheme coming into effect the equity Shares of the Transferor Company(ies) held by the Transferor Company(ies) *inter se* and by the Transferee Company in Transferor Company(ies) as on the record date shall stand cancelled . Similarly the Shares of the Transferee Company held by the Transferor Company(ies) as on the record date shall stand cancelled .The approval of the Scheme by the NCLT under Section 230 and 232 of the Companies Act , 2013 shall also be treated as approval under Section 66 of the Companies Act ,2013 for Reduction of Capital pursuant to such reduction and no further approval by the members will be required.
- h) All the shares held by the TRANSFEREE COMPANY in the TRANSFEROR COMPANIES or by the TRANSFEROR COMPANIES in the TRANSFEREE COMPANY or the TRANSFEROR COMPANIES *inter-se*, shall stand cancelled;
- i) Upon the Scheme becoming effective, the Equity Shares held by the Transferor Companies in the Transferee Company shall stand cancelled and accordingly, the

Paid-up Equity Share Capital of the Transferee Company shall stand reduced to that extent;

- j) The cancellation and the consequent reduction of the share capital of the TRANSFEREE COMPANY shall be done as an integral part of the Scheme and not in accordance with Section 66 of the Companies Act ,2013 as the same does not involve either diminution of liability in respect of any unpaid share capital or payment to any shareholder of any paid-up share capital and the order of the National Company Law Tribunal sanctioning the Scheme shall be deemed to be an order under Section 66 of the Act confirming the reduction .
 - k) The equity shares allotted pursuant to the Scheme shall be in dematerialized form only.
 - l) Shareholders holding shares in physical form in the Transferor Company(ies) and who does not have a demat account shall open a demat account with a Depository Participant and shall furnish the details of the said demat account to the Company for crediting the shares to his account .
 - m) Until the details of demat account are furnished to the Company, the Company shall keep the said shares in abeyance till such time the shareholder opens the demat account and provides details of such account to the Company .
 - n) Where shares held by the shareholders in the Transferor Company(ies) are under dispute or transfer of shares are pending due to dispute , the Transferee Company shall till the resolving of the said disputes keep the shares allotted pursuant to the scheme in abeyance and shall credit to the account of shareholders once the dispute are resolved.
 - o) All dividends accruing from the date of allotment of shares pursuant to the Scheme in respect of shares kept in abeyance, shall be released by the Company in favor of the shareholder once the dispute is resolved.
 - p) The equity shares of the TRANSFEREE COMPANY allotted pursuant the Scheme shall remain frozen in the depositories system till listing / trading permission is given by the designated.
 - q) Till the listing of the equity shares of the TRANSFEREE COMPANY there will be no change in the Pre-Amalgamation Capital Structure and shareholding pattern or controls in the TRANSFEREE COMPANY which may after status of the approval of the stock exchanges to scheme.
- INCREASE IN SHAREHOLDING OF PROMOTERS**
- r) The Promoters of the TRANSFEREE COMPANY are all individuals who are holding presently around 66% in the TRANSFEREE COMPANY. Upon coming into effect of the Scheme there will be increase in the number of promoters and the shareholding of the Transferee Company as the promoters of Transferee Company happens to be the promoters of the Companies who are shareholders of the Transferor Companies. Post amalgamation the promoters shareholding will increase from around 66% to 73.84%as the individual promoters are all promoters of the TRANSFEROR COMPANY No 2 , TRANSFEROR COMPANY No 3 and TRANSFEROR COMPANY No 5.
 - s) Approval of the Scheme by the shareholders of Transferee Company and Transferor Companies shall be deemed to be due compliance of the provisions of section 42, 62 if any and other relevant or applicable provisions of the Companies Act, 2013 and Rules made there under the SEBI(LODR) Regulations 2015 and the Articles of Association of the TRANSFEREE COMPANY and no other consent shall be required under the Act or the Articles of Association of the TRANSFEREE COMPANY for the issue and allotment of the Equity shares by TRANSFEREE COMPANY to the shareholder of TRANSFEROR COMPANIES as provided hereinabove.

11. LISTING AGREEMENT AND SEBI COMPLIANCES

- a) Since the Transferee Company being a listed company this Scheme is subject to the Compliances by the transferee Company of all the requirements under the listing regulations and all statutory directives of the Securities Exchange Board of India (SEBI) in so far as they relate to sanction and implementation of the Scheme.
- b) The Transferee Company in compliance with the listing Regulation shall apply for the principle approval of Stock Exchange where its shares listed in terms of the Regulation 37 of the listing regulations.
- c) The Transferee Company shall also comply with the directives of SEBI contained in the Master Circular No. SEBI/HO/CFD/DIL1/CIR/P/2020/249 dated 22nd December, 2020 (Circular).
- d) As per SEBI Master Circular No. SEBI /HO/CFD/DIL 1/CIR/P/2020/249 dated 22nd December, 2020 (Circular) applicable to this Scheme therefore it is provided in the Scheme that the Transferee Company will provide voting by the public shareholders through e voting and will disclose all material facts in the explanatory statement, to be sent to shareholders in relation to the said Resolution.

12. DIVIDENDS

- i. Subject to the provisions of the Scheme, the profits of the TRANSFEROR COMPANY(IES) for the period beginning from the Appointed Date shall belong to and be the profits of the TRANSFEREE COMPANY and will be available to the TRANSFEREE COMPANY for being disposed of in any manner as it thinks fit post the Effective Date.
- ii. With effect from the Appointed Date, the TRANSFEROR COMPANY(IES) shall not without the prior written consent of the TRANSFEREE COMPANY utilize the profits if any for declaring or paying of any dividend to its shareholders and shall also utilize adjust or claim adjustment of profits/reserves as the case may be earned/incurred or suffered after the Appointed Date.
- iii. It is clarified that the aforesaid provisions in respect of declaration of dividends are enabling provisions only and shall not be deemed to confer any right on any member of the TRANSFEROR COMPANY(IES) and/or the TRANSFEREE COMPANY to demand or claim any dividends which subject to the provisions of the Act, shall be entirely at the discretion of the Board of Directors of the TRANSFEROR COMPANY(IES) and the TRANSFEREE COMPANY subject to such approval of the shareholders, as may be required.

13. AMALGAMATION OF AUTHORISED CAPITAL OF TRANSFEROR COMPANIES

1. Upon this Scheme becoming effective and with effect from the Appointed Date, the authorized share capital of the TRANSFEROR COMPANIES shall stand transferred to and be amalgamated with the authorized share capital of the Transferee Company.
2. As an integral part of the Scheme and upon the Scheme becoming effective, the authorized share capital of the TRANSFEROR COMPANIES as on the Effective Date shall be added to the authorized share capital of the TRANSFEREE COMPANY as on the Effective Date, without any further act or deed and without any further payment of stamp duty or registration fees. It is clarified that the stamp duty and/or registration fees already paid on the authorized share capital of the Transferor Company shall be set off as against the increased authorized share capital of the Transferee Company (in terms of the amalgamation as proposed under this Scheme) and no payment of additional stamp duty and/or registration fees shall be payable by the Transferee Company for increase in its authorized share capital to that extent. The Transferee Company shall file requisite forms with the relevant Registrar of Companies to give effect to the Increase in its authorized equity share capital, as may be directed.

3. It is hereby clarified that the consent of the shareholders of the Transferor Companies and the Transferee Company to this Scheme shall be sufficient for the purposes of effecting this amendment in the Memorandum and Articles of Association of the Transferee Company and that no further resolution under Section 13, and Sections 61 and 64 or any other applicable provisions of the Act, would be required to be separately passed.

14. INCREASE IN AUTHORISED SHARE CAPITAL OF THE TRANSFEE COMPANY

Accordingly, in terms of this Scheme, the authorized share capital of the TRANSFEE COMPANY shall stand enhanced to Rs.13,42,50,000/- (Rupees Thirteen Crore Forty Two Lac and Fifty Thousand only) divided into 1,34,25,000 equity shares of Rs. 10/- each. The capital clause being Clause V of the Memorandum of Association shall on the Effective Date stand substituted to read as follows:

"The authorised share capital of the Company is Rs. 13,42,50,000/- (Rupees Thirteen Crore Forty Two Lac and Fifty Thousand only) divided into 1,34,25,000 equity shares of Rs. 10/- each with power to increase and reduce the capital of the Company and to divide the shares into several classes and to attach thereto respectively such preferential rights, privilege or conditions as may be determined or in accordance with regulations of the Company and to vary, modify or abrogate any such rights, privilege or conditions in such manner as may for the time being be provided by the regulations of the Company.

15. INCREASE IN AUTHORISED CAPITAL BY TRANSFEE COMPANY :

Upon the Scheme coming into effect and upon amalgamation of Authorized Capital of the TRANSFEROR COMPANIES , if the post amalgamated authorized capital of the TRANSFEE COMPANY falls short in such a event the TRANSFEE COMPANY shall increase the authorized capital to the extent required so as to allot shares for implementing the terms of the scheme .

16. REDUCTION OF SHARE CAPITAL

The Scheme does not contain any reduction in the share capital of the TRANSFEE COMPANY as per Sec. 66 of the Companies Act, 2013 except cancellation of shares of TRANSFEE COMPANY due to inter /cross holding of shares resulting from this amalgamation, if any. The Shares of the TRANSFEE COMPANY, if any, held by the TRANSFEROR COMPANY(IES) as on the Effective date will get cancelled and accordingly the approval of the Hon'ble Tribunal to the Scheme shall be treated as approval to such cancellation and reduction and no further approval for the same will be required .

PART V

ACCOUNTING TREATMENT

17. ACCOUNTING TREATMENT :

Upon the scheme becoming effective and with effect from the Appointed Date since the transaction involves entities which are ultimately controlled by the same parties before and after the transaction, for the purpose of accounting and dealing with the value of assets and liabilities of the TRANSFEROR COMPANY(IES) the TRANSFEE COMPANY shall account for the amalgamation in accordance with Pooling of Interest Method laid down in **APPENDIX C " BUSINESS COMBINATIONS OF ENTITIES UNDER COMMON CONTROL"** of **" IND AS 103 BUSINESS COMBINATIONS "** notified under the provisions of the Act, read along with relevant rules framed there under and other applicable accounting standards, as under:

- a) All the assets and liabilities and reserves recorded in the books of the TRANSFEROR COMPANY(IES) shall stand transferred to and vested in the books of TRANSFEE COMPANY pursuant to the Scheme and shall be recorded by TRANSFEE COMPANY at their carrying amounts as appearing in the books of the TRANSFEROR COMPANY(IES) on the Appointed Date.

- b) The identity of the reserves of the TRANSFEROR COMPANY(IES) shall be preserved and they shall appear in the financial statements of TRANSFEREE COMPANY in the same form and manner in which they appeared in the financial statements of the Transferor Company prior to the Scheme Coming effective .
- c) The Transferee Company shall account for shares issued to the Transferor Company Shareholders as per applicable Indian Accounting Standard
- d) The carrying amount of investments in the equity shares of the TRANSFEROR COMPANY to the extent held by the TRANSFEREE COMPANY shall stand cancelled and there shall be no further obligation in that behalf;
- e) Inter-Company transactions and balances including loans advances receivable or payable inter se between the TRANSFEROR COMPANY and the TRANSFEREE COMPANY as appearing in their books of accounts, if any shall stand cancelled.
- f) The difference if any between the carrying amounts of the net assets (assets less liabilities) and reserves of the Transferor Company as recorded under Clause(a) and Clause(b) herein above and the share capital account credited by the Transferee Company with the aggregate face value of the equity shares as recorded under Clause (c) herein above shall be transferred to the Capital Reserve as prescribed under Ind AS 103.
- g) In case of differences in accounting policy between the Transferor Company and Transferee Company the accounting policies followed by Transferee Company will prevail and the impact of the same till the Appointed Date shall be quantified and adjusted in Capital Reserve of Transferee Company to ensure that the financial statements of the Transferee Company reflect the financial position on the basis of consistent accounting policy.
- h) All the assets and liabilities of Transferor Company are transferred to and vested in the Transferee Company pursuant to the Scheme and shall be recorded by the Transferee Company under the respective heads subject to such correction and adjustment, if any as may be in the opinion of the Board of Directors of Transferee Company be necessary or required and to the extent permissible in law.

PART VI
DISSOLUTION OF THE TRANSFEROR COMPANIES
AND GENERAL TERMS AND CONDITIONS

18. REVOCATION OF THE SCHEME:

In the event of any of the said sanctions and approvals referred to herein above in the Scheme is not being obtained and/or complied with and/or satisfied and/or this Scheme not being sanctioned by the NCIT under section 230-232 of the Act and other applicable provisions of the Act and the rules framed there under as the case may be and / or order or orders not being passed as aforesaid, this Scheme shall stand revoked, cancelled and be of no effect and in that event, no rights and liabilities whatsoever shall accrue to or be incurred inter se the Transferor Companies and the Transferee Company or their respective shareholders or creditors or employees or any other person save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any right, liability or obligation which has arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out in accordance with the applicable law and in such case each company shall bear its own costs unless otherwise mutually agreed. Further the board of directors including any committee or sub-committee thereof, of the Transferor Company and the Transferee Company shall be entitled to revoke cancel and declare the Scheme to be of no effect if such boards are of the view that the coming into effect of the Scheme in terms of the provisions of this Scheme could have adverse implication on the Companies.

19. DISSOLUTION OF THE TRANSFEROR COMPANIES

- a) On the Scheme becoming effective, the Transferor Companies shall be dissolved without being wound up without any further act by the Transferor Companies and the Transferee Company.
- b) On and with effect from the Effective Date, the name of the Transferor Companies shall be struck off from the records of the RoC. The Transferee Company shall make all necessary filings in this regard.
- c) Any obligations or steps which need to be undertaken by the Transferor Companies pursuant to the sanction of this Scheme shall be fulfilled by the Transferee Company.

20. VALIDITY OF EXISTING RESOLUTIONS, ETC.

Upon the coming into effect of this Scheme, the resolutions, if any, of the TRANSFEROR COMPANIES, which are valid and subsisting on the Effective Date, shall continue to be valid and subsisting and be considered as resolutions of the Transferee Company and if any such resolutions have any monetary limits approved under the provisions of the Act, or any other applicable statutory provisions, then the said limits shall be added to the limits, if any, under like resolutions passed by the Transferee Company and shall constitute the aggregate of the said limits in the Transferee Company.

21. MODIFICATION OF SCHEME

- a. Subject to approval of the Hon'ble National Company Law Tribunal, the TRANSFEROR COMPANIES and the TRANSFEREE COMPANY by their respective Board of Directors may assent to, or make, from time to time, any modification(s) or addition(s) to this Scheme which the Hon'ble National Company Law Tribunal or any authorities under law may deem fit to approve of or may impose and which the Board of Directors of the TRANSFEROR COMPANIES and the TRANSFEREE COMPANY may in their discretion accept, such modification(s) or addition(s) as the Board of Directors of the TRANSFEROR COMPANIES and the TRANSFEREE COMPANY as the case may be, their respective Delegate may deem fit, or required for the purpose of resolving any doubts or difficulties that may arise in carrying out this Scheme. The TRANSFEROR COMPANIES and the TRANSFEREE COMPANY by their respective Boards of Directors are authorized to do and execute all acts, deeds, matters and things necessary for bringing this Scheme into effect, or review the position relating to the satisfaction of the conditions of this Scheme and if necessary, waive any of such conditions (to the extent permissible in law) for bringing this Scheme into effect, and/or give such consents as may be required in terms of this Scheme. In the event that any conditions are imposed by the National Company Law Tribunal or any Governmental Authorities, which the Board of Directors of the TRANSFEROR COMPANIES or the TRANSFEREE COMPANY find unacceptable for any reason, then the TRANSFEROR COMPANIES and the TRANSFEREE COMPANY shall be at liberty to withdraw the Scheme.
- b. For the purpose of giving effect to this Scheme or to any modification(s) thereof or addition(s) thereto, the Board of Directors of the TRANSFEROR COMPANIES and TRANSFEREE COMPANY may give and are authorized to determine and give all such directions as are necessary for settling or removing any question of doubt or difficulty that may arise under this Scheme or in regard to the meaning or interpretation of any provision of this Scheme or implementation thereof or in any matter whatsoever connected therewith (including any question or difficulty arising in connection with any deceased or insolvent shareholders or depositors, if any, of the TRANSFEROR COMPANIES) or to review the position relating to the satisfaction of various conditions of this Scheme and if necessary, to waive any such conditions (to the extent permissible in law) and such determination or directions or waiver, as the case may be, shall be binding on all parties, in the same manner as if the same were specifically incorporated in this Scheme.

22. FILING OF APPLICATIONS

The TRANSFEROR COMPANIES and the TRANSFEREE COMPANY shall use their best efforts to make and file all applications and petitions under Sections 230 to 232 and other applicable provisions of the Act, before the National Company Law Tribunal having jurisdiction for sanction of this Scheme under the provisions of law, and shall apply for such approvals as may be required under law.

23. APPROVALS

The TRANSFEREE COMPANY shall be entitled, pending the sanction of the Scheme, to apply to any Governmental Authority, if required, under any law for such consents and approvals which the TRANSFEREE COMPANY may require to own the Undertaking and to carry on the business of the TRANSFEROR COMPANIES.

24. EFFECT OF NON-RECEIPT OF APPROVALS/ SANCTIONS:

- a) In the event that the Scheme is not sanctioned by the NCLT or in the event any of consents approvals, permissions, resolutions agreements sanctions or conditions enumerated in the Scheme are not obtained or complied with or for any other reason, the Scheme cannot be implemented, the Scheme shall become null and void .
- b) The non-receipt of any sanctions or approvals for a particular asset or liability forming part of the TRANSFEROR COMPANY(IES) getting transferred pursuant to this Scheme shall not affect the effectiveness of the respective section of the Scheme if the Boards of Directors of the TRANSFEROR COMPANY and TRANSFEREE COMPANY so decide. The transfer of such asset or liability shall become effective from the Appointed Date as and when the said requisite approvals are received and the provisions of the Scheme shall apply appropriately to the said transfer.
- c) If any part of this Scheme hereof is invalid, ruled illegal by NCLT of competent jurisdiction, or unenforceable under present or future laws, then it is the intention of the TRANSFEROR COMPANIES and TRANSFEREE COMPANY that such Part shall be severable from the remainder of the Scheme and the Scheme be affected thereby unless the deletion of such Part shall cause this Scheme to become materially adverse to the Transferor Company(ies) and/or the TRANSFEREE COMPANY in which case the TRANSFEROR COMPANY(IES) and the TRANSFEREE COMPANY shall attempt to bring about a modification in the Scheme as will best preserve for the TRANSFEROR COMPANY and TRANSFEREE COMPANY the benefits and obligations of the Scheme including but not limited to such Part.

25. SCHEME CONDITIONAL UPON SANCTIONS, ETC.

This Scheme is conditional upon and subject to:

- a) Obtaining observation letter or no-objection letter from the Stock Exchange in respect of the Scheme, pursuant to Regulation 37 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, (LODR Regulations') read with SEBI Circular and Regulations 11 and 94 of the LODRRegulations.
- b) Scheme being agreed to by the requisite majority of the respective classes of members of the TRANSFEROR COMPANIES and of the TRANSFEREE COMPANY as required under the Act and the requisite orders of the National Company Law Tribunal being obtained;
- c) The Scheme being approved by the majority of the public shareholders of the Transferee Company (by way of e-voting) as required under SEBI Circular. The Scheme shall be acted upon only if the votes cast by the public shareholders in favour of the Scheme are more than the number of votes cast by the public shareholders, against it as required under the SEBI circular. The term 'public

shareholder' shall carry the same meaning as defined under Rule 2 of the Securities Contract (Regulations) Rules, 195 and

d) It being approved by the Hon'ble National Company Law Tribunal, Kolkata Bench.

Accordingly, this Scheme although effective from the Appointed Date shall become operative on the Effective Date, being the last of the dates on which the conditions referred to above have been fulfilled.

26. COSTS, CHARGES, EXPENSES AND STAMP DUTY

All costs, charges and expenses (including any taxes and duties) incurred or payable by the TRANSFEROR COMPANIES and the TRANSFEREE COMPANY in relation to or in connection with this Scheme and incidental to the completion of the amalgamation of the TRANSFEROR COMPANIES with the TRANSFEREE COMPANY in pursuance of this Scheme, including stamp duty on the orders of the Hon'ble National Company Law Tribunal, if any and to the extent applicable and payable, shall be paid by the TRANSFEREE COMPANY.

27. MISCELLANEOUS

The Scheme does not contain or provide for any compromise with the creditors of the TRANSFEREE COMPANY and the TRANSFEROR COMPANIES. Further the Scheme has not been drawn to accommodate any corporate debt restructuring of the TRANSFEREE COMPANY and the TRANSFEROR COMPANIES. The Scheme also does not come under the purview of the Competition Commission of India.

REPORT ON SHARE EXCHANGE RATIO FOR AMALGAMATION OF**JDM COMMERCIAL PRIVATE LIMITED****("Transferor Company 1")**

and

P.K. AGRI LINK PRIVATE LIMITED**("Transferor Company 2")**

and

P.K. CEREALS PRIVATE LIMITED**("Transferor Company 3")**

and

RELIABLE ADVERTISING PRIVATE LIMITED**("Transferor Company 4")**

and

SHRI JATADHARI RICE MILL PRIVATE LIMITED**("Transferor Company 5")**

with

HALDER VENTURE LIMITED**(Transferee Company)**



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CIN: U74999WB2021OPC242865

To,

Audit Committee / The Board of Directors
Halder Venture Limited
Diamond Heritage, 16 Strand Road,
10th Floor, Room No- 1012
Kolkata 700001

Board of Directors of the following Companies

- JDM Commercial Private Limited
- P.K. Agri Link Private Limited
- P.K. Cereals Private Limited
- Reliable Advertising Private Limited
- Shri Jatadhari Rice Mill Private Limited

Dear Sir / Ma'am,

Report on fair valuation of equity shares leading to Swap Ratio for the proposed merger

We have been engaged by the Board of Directors of Halder Venture Limited ("The Transferee Company" or "Halder") for the purpose of assessing the share exchange ratio between the transferee company Halder and the transferor companies viz.

JDM Commercial Private Limited ("Transferor Company 1" or "JDM"),
P.K. Agri Link Private Limited ("Transferor Company 2" or "P.K. Agri Link"),
P.K. Cereals Private Limited ("Transferor Company 3" or "P.K. Cereals"),
Reliable Advertising Private Limited ("Transferor Company 4" or "Reliable") and
Shri Jatadhari Rice Mill Private Limited ("Transferor Company 5" or "Jatadhari"),
jointly ("the companies").

It has been proposed to amalgamate the business of JDM, P.K. Agri Link, P.K. Cereals, Reliable and Jatadhari with Halder, under Section 230 to 232 of The Companies Act, 2013, subject to shareholder's consents, statutory and other approvals. The proposed Amalgamation will be on going concern basis and by way of offer of shares of Halder to the shareholders of JDM, P.K. Agri Link, P.K. Cereals, Reliable and Jatadhari in the ratio of their present equity holdings ("the Transaction"). For this purpose, an exercise has been undertaken to estimate the fair market value of the equity shares of Halder, JDM, P.K. Agri Link, P.K. Cereals, Reliable and Jatadhari to decide the number of shares to be issued by Halder to the shareholders of the other transferor companies.

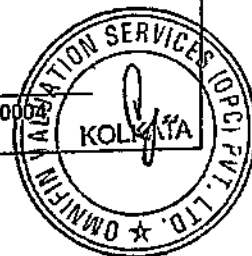
We have arrived at the swap ratios for each Transferor Companies to be issued by Halder for every share held by the shareholders of each Transferor Companies as of December 31st, 2022. It should be noted that the valuation engagement is purely an analytical exercise based on the information and documents given to us. Our report is not some advice on the transaction and is not an opinion on the legality or otherwise of the transaction. The share exchange ratio and the values arrived at in this report may not be the actual values or ratio in which the shares are allocated.

Our arrived Share exchange ratio between the companies are as follows:

- No equity shares shall be allotted to the Shareholders of JDM as the entire shares of JDM are held by Halder and its nominees.
- 55 equity shares of Halder for every 100 equity shares of P.K. Agri Link fully paid up.

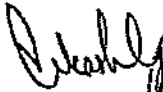

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RVE Membership No. RVOESMA/REM/2022/0000



- 49 equity shares of Halder for every 100 equity shares of P.K. Cereals fully paid up.
- 24 equity shares of Halder for every 100 equity shares of Reliable fully paid up.
- 23 equity shares of Halder for every 100 equity shares of Jatadhari fully paid up.
- Fractional shares, if any, shall be rounded off.

The detailed valuation report including computation of fair value of the equity shares of the Companies has been attached in subsequent pages.



Vikash Goel,
Director, Omnifin Valuation Services (OPC) P Ltd
(IBBI Regd. No.: IBB/RV/012018/10339)
(RVM No. RVOESMA/RVM/2020/0045)
Date: 17-Feb-2023 | Kolkata

Contents

| | |
|---|----|
| 1.0 Purpose of the engagement | 5 |
| 2.0 Key dates | 6 |
| 3.0 About the valuer | 6 |
| 4.0 Disclosure of valuer interest or conflict..... | 6 |
| 5.0 Appointing Authority..... | 6 |
| 6.0 Background Information about the Companies..... | 7 |
| 6.1 Halder Venture Limited ("Halder" or "Transferee Company")..... | 7 |
| 6.2 JDM Commercial Private Limited ("JDM" or "Transferor Co. No. 1") | 9 |
| 6.3 P.K. Agri Link Private Limited ("P.K. Agri Link" or "Transferor Co. No. 2") | 10 |
| 6.4 P.K. Cereals Private Limited ("P.K. Cereals" or "Transferor Co. No. 3") | 12 |
| 6.5 Reliable Advertising Private Limited ("Reliable" or "Transferor Co. No. 4") | 14 |
| 6.6 Shri Jatadhari Rice Mill Private Ltd ("Jatadhari" or "Transferor Co. No. 5")..... | 15 |
| 7.0 Inspections and Investigations | 17 |
| 8.0 Sources of Information | 17 |
| 9.0 Caveats, limitations, and disclaimers | 18 |
| 10.0 Valuation..... | 21 |
| 10.1 Valuation Bases and Premise..... | 21 |
| 10.2 Approach and Methodology..... | 21 |
| 10.3 Valuation Rationale | 23 |
| 10.3.1 Valuation - Halder Venture | 23 |
| 10.3.2 Valuation – Transferor Companies..... | 27 |
| 10.4 Computation of Fair Share Exchange Ratio (as per Annexure 1 of SEBI Guidelines) | |



1.0 Purpose of the engagement

The management of the companies are planning for an amalgamation and have shared a draft Scheme of Amalgamation that provides for the amalgamation of the Transferor Companies with the Transferee Company pursuant to Section 230 to Section 232 and other relevant provisions of The Companies Act, 2013.

The amalgamation of Transferor Companies with the Transferee Company would inter alia have the following benefits:

- a) The amalgamation would bring into existence a single entity with a larger size Capital by consolidating the Companies in the group on account of
 - (i) Promoters of the Transferee Company are the Promoters of the Transferor Company No. 2, Transferor Company No. 3 and Transferor Company No 5.
 - (ii) The Transferor Company No. 4 is an associate of Transferee Company.
 - (iii) The Transferor Company No. 1 is a wholly Owned Subsidiary of Transferee Company.
 - (iv) The Transferee Company No. 2 is an Associate Company of the Transferor Company No 5.
 - (v) The Transferee Company No. 3 is an Associate Company of the Transferor Company No 5.
 - (vi) The Transferee Company No. 5 is an Associate Company of the Transferor Company No 4.
- b) The business carried on by the Transferee Company and Transferor Companies are almost similar. The Transferee Company is engaged in the manufacturing, processing, and selling of Rice and by products produced from Rice under its own brand. The Transferor Companies are also into manufacturing, processing, and trading of Rice and by products produced from Rice including trading in paddy. Thus, the business carried on by the Transferee Company and Transferor Companies are common and can be easily combined for better utilization and enhancement of capacity.
- c) The Amalgamation of Transferor Companies with the Transferee Company will result into enlarged combined assets base and will also provide an opportunity for the merged entity to leverage on such assets.
- d) Greater integration and greater financial strength and flexibility for the Transferee Company, which would result in maximizing overall shareholders value, and will improve the competitive position of the merged entity.
- e) The proposed amalgamation would help in enhancing the scale of operations, reduction in overheads, including administrative, statutory compliances, managerial and other expenditure, operational rationalization, organizational efficiency, and optimal utilization of resources by avoiding duplication of efforts.
- f) Taking into consideration the above synergies, the merged entity would result in better profitability and EBITDA margins. Accordingly, the stronger financials will provide a better opportunity in terms of better trade credits, financial resources and in negotiations for prices and suppliers credit terms for the merged entity.
- g) The amalgamation will result in significant reduction in multiplicity of legal and regulatory compliances which at present is required to be made separately by the Companies.

Thus, the Scheme of Amalgamation, as envisaged, would enable seamless access to strong business relationships, closer and better focused attention being given to the businesses which would get integrated, aligned, and streamlined, leading to achievement of their full business and growth potential. The proposed Amalgamation shall not be prejudicial to the interest of the shareholders and shall not have any adverse impact on creditors and other stakeholders of the Transferor Companies and Transferee Company.



2.0 Key dates

Appointment Date: We have been appointed by the management vide letter dated 02-Feb-2023.

Valuation date: The valuation exercise has been performed based on the information available to us as of 31-Dec-2022. The share exchange ratio based on fair value should be considered to the value as on this date.

Date of report: Our valuation report has been submitted as of 17-Feb-2023.

3.0 About the valuer

Omnifin Valuation Services (OPC) Pvt Ltd ("Omnifin") is a Registered Valuer Entity under Insolvency and Bankruptcy Board of India (IBBI) having Registration No. IBBI/RV-E/01/2022/160. Omnifin holds a Certificate of Practice with RVO ESMA to value Securities and Financial Assets.

Vikash Goel (the "Valuer"), is a Director at Omnifin and is a Registered Valuer with IBBI. The Valuer is registered with the Insolvency and Bankruptcy Board of India to undertake the Valuation of Securities and Financial Assets of the Companies and holds a Certificate of Practice to practice as a valuer. Vikash is a Chartered Accountant (Fellow member of ICAI), CFA (ICFAI) and holds MS Finance and MBA in HR. He is also an alumnus of St Xavier's College, Kolkata, and hails from Indian Institute of Management Calcutta (IIM-C). Vikash has extensive experience of over 16 years spanning across Industry and Consulting and has worked with companies like PwC, EY, and ICA in India and Canada. Vikash has conducted valuation across a variety of spectrum including but not limited to Angel fund raising, Private equity exit, Private Placement, Valuation of shares under Income Tax, Investment advisory around valuation of shares, mutual funds, hedge funds and derivatives and has been exposed to global valuation and business modelling practices for companies.

4.0 Disclosure of valuer interest or conflict

We hereby certify that the valuer [Vikash Goel, RVM No. RVOESMA/RVM/2020/0045] is suitably qualified and authorized to practice as a valuer; does not have a pecuniary interest, financial or otherwise, that could conflict with the proper valuation of the company (including the parties with whom the company is dealing, including the lender, or selling agent, if any). The valuer accepts instructions to value the company only from the appointing authority or eligible instructing party. We have no present or planned future interest in the company or its group companies, if any and the fee payable for this valuation is not contingent upon the value of shares reported herein.

5.0 Appointing Authority

We have been appointed by the Audit Committee / Board of Halder Venture Limited to arrive at the share exchange ratio between JDM Commercial Private Limited, P.K. Agri Link Private Ltd, P.K. Cereals Pvt Ltd, Reliable Advertising Pvt Ltd and Shri Jatadhari Rice Mill Pvt Ltd with Halder. The management of Halder have confirmed that they have the authorisation from the Transferor Companies to appoint us for the valuation of the transferor companies and provide relevant information for the same.



6.0 Background Information about the Companies

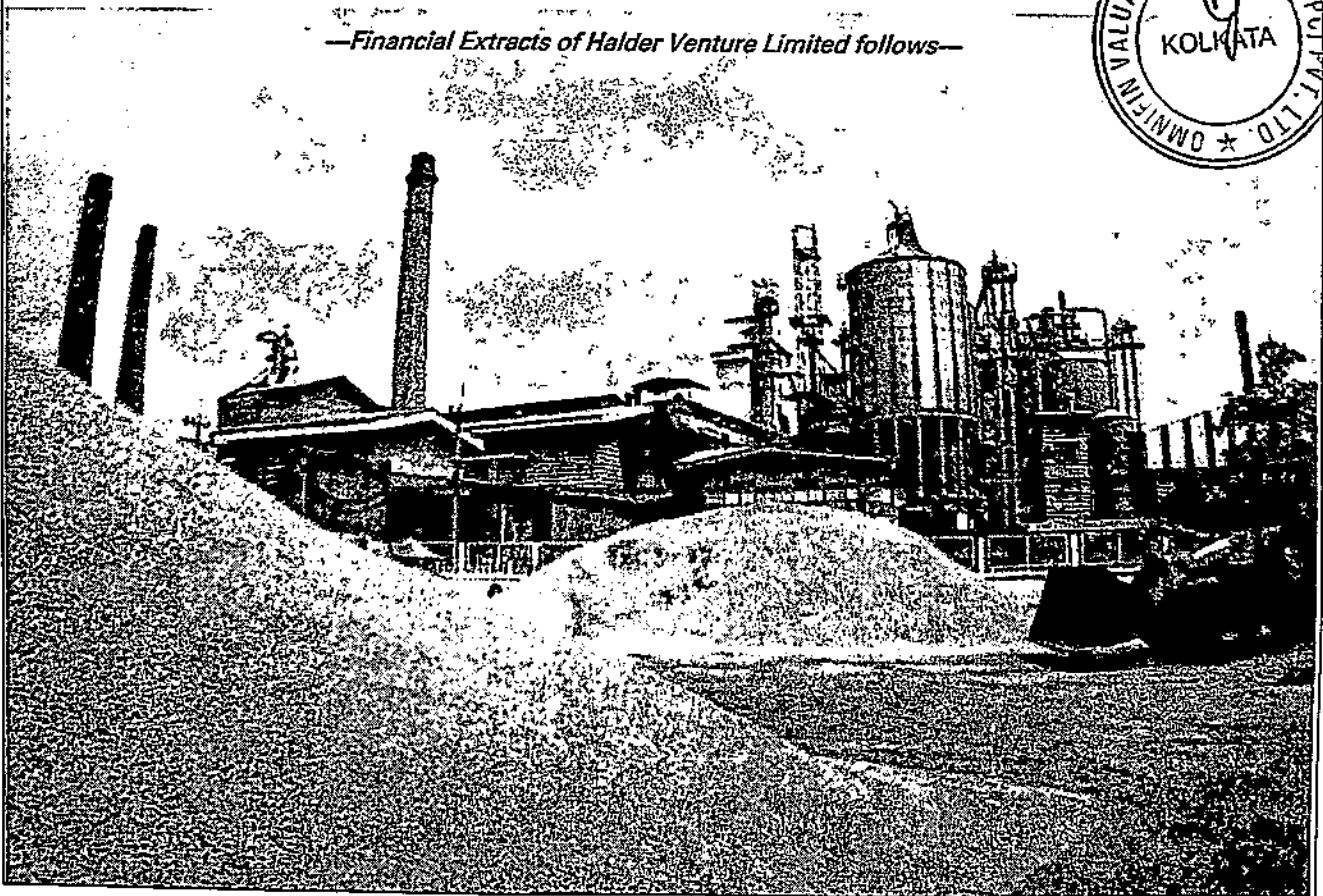
6.1 Halder Venture Limited ("Halder" or "Transferee Company")

| | | |
|--|---|-------------------|
| CIN | L74210WB1982PLC035117 | |
| Date of Incorporation | 24/07/1982 | |
| Registered Address | Diamond Heritage, 16 Strand Road, 10th Floor, Room No- 1012 Kolkata 700001 West Bengal India | |
| Listing status | Listed | |
| Directors & Key Signatories | Keshab Kumar Halder | [DIN: 00574080] |
| | Debasis Saha | [DIN: 01561230] |
| | Prabhat Kumar Haldar | [DIN: 02009423] |
| | Poulomi Halder | [DIN: 02224305] |
| | Arpita Das | [DIN: 08803667] |
| | Mrinal Debnath | [PAN: ALXPD6809Q] |
| | Abhishek Pal | [PAN: BJFPP7423R] |
| Authorised Share Capital | INR 3,25,00,000 | |
| Paid up Share Capital | INR 3,16,07,000 | |

[Source: mca.gov.in]

Halder Venture Limited is incorporated under the provisions of the Companies Act, 1956. The Company is engaged in the trading activity (including export) with products being Parboiled Rice, puffed rice, Rice Bran Oil, De-oil rice bran, Lecithin and Raw cashew nut in shell. The Transferee Company is the Holding Company of the Transferor Company No 1. The shares of the Transferee Company are listed on the Bombay Stock Exchange Limited (BSE).

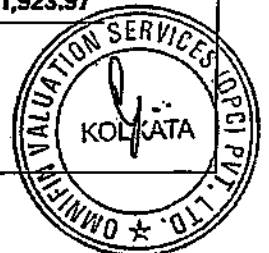
—Financial Extracts of Halder Venture Limited follows—



Financial Extracts of Halder Venture Limited:

| Summary Profit & Loss Statement (In Lakhs) | 31-Dec-22 | 31-Mar-22 |
|---|------------------|------------------|
| Revenue from Operations | 885.85 | 1,838.25 |
| Other Income | 103.01 | 37.93 |
| Total Revenue | 988.87 | 1,876.18 |
| Purchase of Stock in Trade | 1,281.84 | 1,562.51 |
| Changes in Inventory | (661.31) | (306.27) |
| Employee Benefit Expenses | 35.59 | 38.16 |
| Financial costs | 26.52 | 0.08 |
| Depreciation Expenses | 10.65 | 7.88 |
| Export Related Expenses | 174.69 | 427.55 |
| Other expenses | 89.31 | 27.99 |
| Total Expenses | 957.27 | 1,757.91 |
| Profit before Tax | 31.59 | 118.28 |
| Total Tax | 15.61 | 34.59 |
| Profit after Tax | 15.98 | 83.68 |

| Balance Sheet (In Lakhs) | 31-Dec-22 | 31-Mar-22 |
|---------------------------------------|------------------|------------------|
| Equity | | |
| Equity Share Capital | 316.07 | 316.07 |
| Other Equity | 88.39 | 104.02 |
| Total Equity | 404.46 | 420.09 |
| Liabilities | | |
| Current Liabilities | | |
| Borrowings | 1,213.73 | 205.74 |
| Trade Payables | 232.10 | 816.32 |
| Other Financial Liabilities | 3.13 | 3.69 |
| Other Current Liabilities | 953.13 | 462.64 |
| Short Term Provisions | 6.89 | 15.49 |
| Total Current Liabilities | 2,408.98 | 1,503.89 |
| Total Equity & Liabilities | 2,813.44 | 1,923.97 |
| Assets | | |
| Property, Plant & Equipment | 215.73 | 209.49 |
| Intangible Assets | 0.16 | 0.09 |
| Investments | 154.86 | 154.86 |
| Deferred Tax Assets (Net) | (3.36) | 2.10 |
| Total Non-Current Assets | 367.39 | 366.55 |
| Current Assets | | |
| Inventories | 1,015.11 | 353.79 |
| Trade Receivables | 586.19 | 1,156.08 |
| Cash & Cash Equivalents | 82.92 | 1.99 |
| Other Financial Assets | 6.16 | 16.05 |
| Other Current Assets | 755.68 | 29.51 |
| Total Current Assets | 2,446.06 | 1,557.42 |
| Total Assets | 2,813.44 | 1,923.97 |



6.2 JDM Commercial Private Limited ("JDM" or "Transferor Co. No. 1")

| | | |
|--------------------------|---|-----------------|
| CIN | U52100WB2010PTC146772 | |
| Date of Incorporation | 06/05/2010 | |
| Registered Address | Diamond Heritage, 16 Strand Road, 10th Floor, Room No- 1012 Kolkata West Bengal 700001 India | |
| Listing status | Unlisted | |
| Directors | Keshab Kumar Halder | [DIN: 00574080] |
| | Prabhat Kumar Haldar | [DIN: 02009423] |
| Authorised Share Capital | INR 75,50,000 | |
| Paid - Up Share Capital | INR 75,28,000 | |

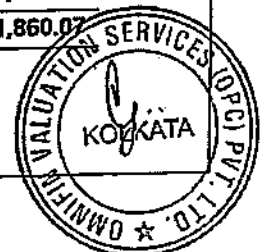
[Source: mca.gov.in]

JDM Commercial Pvt Ltd is a private company classified as non-Govt company. The company is engaged in trading of Paddy. The Transferor Company No 1 is a Wholly Owned Subsidiary of the Transferee Company as the entire shares are held by the Holding Company and its nominees. The shares of Transferor Company No.1 are not listed in any stock exchange.

Financial Extract:

| Summary Profit & Loss Statement (In Lakhs) | 31-Dec-22 | 31-Mar-22 |
|--|-----------|-----------|
| Total Revenue | - | 809.45 |
| Total Expenses | 0.05 | 804.74 |
| Profit/(Loss) before Tax | (0.05) | 4.71 |
| Total Tax | - | 1.22 |
| Profit After Tax | (0.05) | 3.49 |

| Balance Sheet (In Lakhs) | 31-Dec-22 | 31-Mar-22 |
|----------------------------|-----------|-----------|
| Equity Share Capital | 75.28 | 75.28 |
| Other Equity | 1,783.79 | 1,783.87 |
| Total Equity | 1,859.07 | 1,859.15 |
| Liabilities | | |
| Current Liabilities | | |
| Trade Payables | 0.02 | - |
| Short Term Provisions | 0.35 | 0.92 |
| Total Current Liabilities | 0.37 | 0.92 |
| Total Equity & Liabilities | 1,859.44 | 1,860.07 |
| Assets | | |
| Non-Current Assets | | |
| Investments | 757.94 | 455.34 |
| Total Non-Current Assets | 757.94 | 455.34 |
| Current Assets | | |
| Inventories | 1,051.29 | 1,051.29 |
| Cash & Cash Equivalents | 5.21 | 353.44 |
| Other Current Assets | 45.00 | - |
| Total Current Assets | 1,101.50 | 1,404.73 |
| Total Assets | 1,859.44 | 1,860.07 |



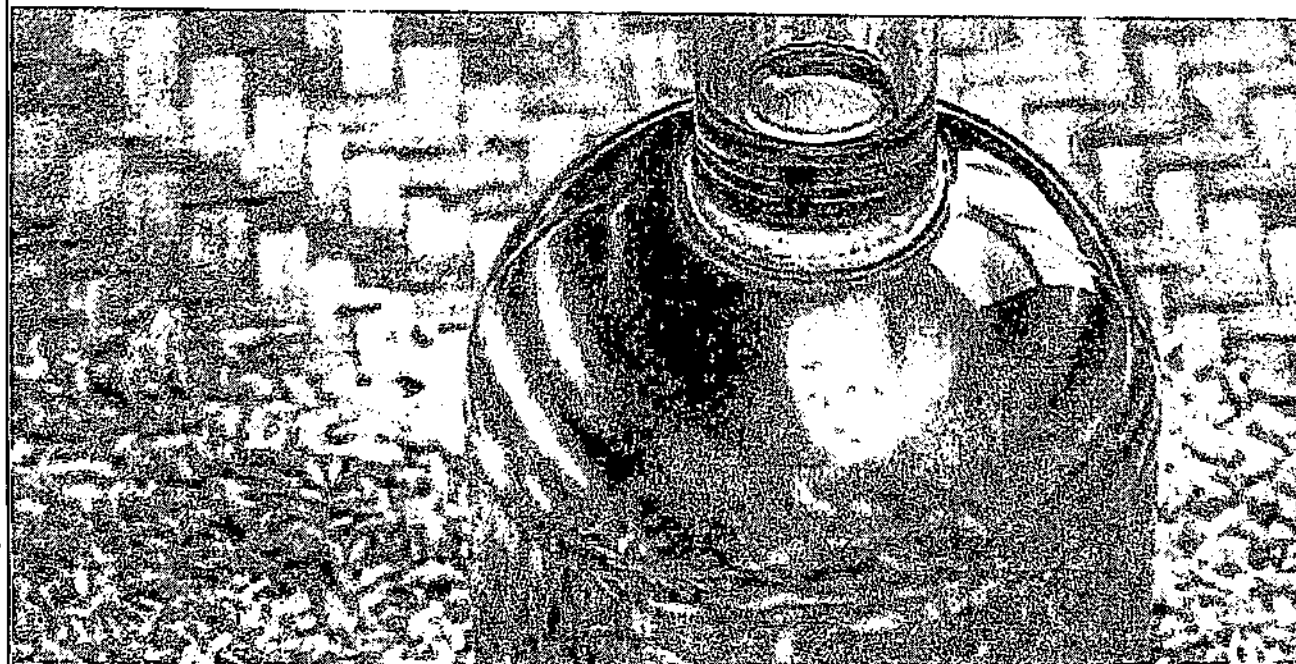
6.3 P.K. Agri Link Private Limited ("P.K. Agri Link" or "Transferor Co. No. 2")

| | | |
|--------------------------|---|-----------------|
| CIN | U15312WB2008PTC126633 | |
| Date of Incorporation | 17/06/2008 | |
| Registered Address | Village - Iswarpur, Post Office - Ahmedpur, District - Birbhum Ahmedpur West Bengal 731201 India | |
| Listing status | Unlisted | |
| Directors | Keshab Kumar Halder | [DIN: 00574080] |
| | Prabhat Kumar Haldar | [DIN: 02009423] |
| | Poulomi Halder | [DIN: 02224305] |
| | Rekha Haldar | [DIN: 02240613] |
| Authorised Share Capital | INR 4,50,00,000 | |
| Paid - Up Share Capital | INR 2,47,30,200 | |

[Source: mca.gov.in]

P.K. Agri Link Private Ltd is a private company classified as non-Govt company. The company is engaged in manufacturing of crude and refined Rice bran oil. The Transferor Company No 2 is an Associate Company of the Transferor Company No 4 as the latter holds 32.91% shares in Transferor Company No 2. The Transferor Company No. 5 holds 10.74% shares in Transferor Company No 2. The Transferor Company NO 3 holds 9.49 % shares in Transferor Company No 2. The shares of Transferor Company No.2 are not listed in any stock exchange.

—Financial Extracts of P.K. Agri Link Private Ltd follows—



Financial Extracts of P.K. Agri Link Private Ltd:

| Summary Profit & Loss Statement (In Lakhs) | 31-Dec-22 | 31-Mar-22 |
|--|-----------|-----------|
| Total Revenue | 12,308.25 | 79,397.40 |
| Total Expenses | 12,123.45 | 76,911.27 |
| Profit before Tax | 184.80 | 2,486.13 |
| Total Tax | 42.74 | 740.68 |
| Profit after Tax | 142.06 | 1,745.45 |

| Balance Sheet (In Lakhs) | 31-Dec-22 | 31-Mar-22 |
|--------------------------------------|-----------|-----------|
| Equity | | |
| Equity Share Capital | 247.30 | 247.30 |
| Other Equity | 5,857.90 | 5,715.84 |
| Total Equity | 6,105.20 | 5,963.14 |
| Liabilities | | |
| Non-Current Liabilities | | |
| Borrowings | 177.22 | 249.72 |
| Employees Benefit Obligations | 15.77 | 18.01 |
| Deferred Tax Liabilities (Net) | 106.35 | 115.17 |
| Total Non-Current Liabilities | 299.35 | 382.89 |
| Current Liabilities | | |
| Borrowings | 7,805.39 | 3,901.43 |
| Trade Payables | 3,671.18 | 1,462.77 |
| Other Financial Liabilities | 497.17 | 0.20 |
| Other Current Liabilities | 28.93 | 107.28 |
| Short Term Provisions | 0.46 | 0.46 |
| Current Income tax liabilities (net) | 85.09 | 297.66 |
| Total Current Liabilities | 12,088.22 | 5,769.81 |
| Total Equity & Liabilities | 18,492.77 | 12,115.85 |
| Assets | | |
| Non-Current Assets | | |
| Property, Plant & Equipment | 2,040.68 | 2,044.95 |
| Other financial assets | 3,019.31 | 133.18 |
| Total Non-Current Assets | 5,059.99 | 2,178.13 |
| Current Assets | | |
| Inventories | 8,228.60 | 3,947.13 |
| Trade Receivables | 883.04 | 3,231.37 |
| Cash & Cash Equivalents | 3.12 | 6.90 |
| Loans & Advances | 326.26 | - |
| Other Financial Assets | - | 1,306.17 |
| Other Current Assets | 3,991.77 | 1,446.15 |
| Total Current Assets | 13,432.78 | 9,937.71 |
| Total Assets | 18,492.77 | 12,115.85 |



6.4 P.K. Cereals Private Limited ("P.K. Cereals" or "Transferor Co. No. 3")

| | | |
|--------------------------|--|-----------------|
| CIN | U15312WB1989PTC047131 | |
| Date of Incorporation | 28/06/1989 | |
| Registered Address | Ahmedpur District Birbhum West Bengal 731201 India | |
| Listing status | Unlisted | |
| Directors | Keshab Kumar Halder | [DIN: 00574080] |
| | Prabhat Kumar Haldar | [DIN: 02009423] |
| | Rekha Haldar | [DIN: 02240613] |
| Authorised Share Capital | INR 50,00,000 | |
| Paid - Up Share Capital | INR 45,75,000 | |

[Source: mca.gov.in]

P.K. Cereals Pvt Ltd is a private company classified as non-Govt company. The company is engaged in the processing of rice, manufacture of grain mill products, starches, and starch products. The Transferor Company No 3 is an Associate Company of the Transferor Company No 4 as the latter holds 24.04 % shares in Transferor Company No 3. The Transferee Company holds 9.09% shares in the Transferor Company No 3. The shares of Transferor Company No.3 are not listed in any stock exchange.

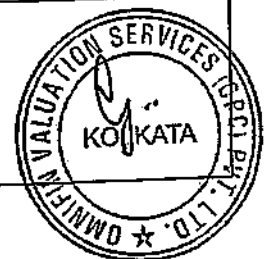
—Financial Extracts of P.K. Cereals Pvt Ltd follows—



Financial Extracts of P.K. Cereals Pvt Ltd:

| Summary Profit & Loss Statement (In Lakhs) | | |
|---|------------------|------------------|
| | 31-Dec-22 | 31-Mar-22 |
| Total Revenue | 2,082.00 | 4,450.77 |
| Total Expenses | 1,956.59 | 4,358.15 |
| Profit before Tax | 125.40 | 92.62 |
| Total Tax | 32.46 | 23.37 |
| Profit after Tax | 92.94 | 69.25 |

| Balance Sheet (In Lakhs) | | |
|--------------------------------------|------------------|------------------|
| | 31-Dec-22 | 31-Mar-22 |
| Equity | | |
| Equity Share Capital | 45.75 | 45.75 |
| Other Equity | 897.38 | 804.44 |
| Total Equity | 943.13 | 850.19 |
| Liabilities | | |
| Non-Current Liabilities | | |
| Financial Liabilities | | |
| Borrowings | 79.50 | 119.25 |
| Employees Benefit Obligations | 6.64 | 6.64 |
| Deferred Tax Liabilities (Net) | 8.09 | 10.96 |
| Total Non-Current Liabilities | 94.23 | 136.85 |
| Current Liabilities | | |
| Financial Liabilities | | |
| Borrowings | 792.44 | 1,407.72 |
| Trade Payables | 331.90 | 183.96 |
| Other Financial Liabilities | 1.77 | 1.61 |
| Other Current Liabilities | 1,530.96 | 7.37 |
| Short Term Provisions | 1.44 | 1.44 |
| Current Income tax liabilities (net) | 87.76 | 10.97 |
| Total Current Liabilities | 2,746.27 | 1,613.07 |
| Total Equity & Liabilities | 3,783.63 | 2,600.10 |
| Assets | | |
| Non-Current Assets | | |
| Property, Plant & Equipment | 269.17 | 283.99 |
| Investments | 192.99 | 192.99 |
| Other financial assets | 78.71 | 72.52 |
| Total Non-Current Assets | 540.87 | 549.50 |
| Current Assets | | |
| Inventories | 1,205.65 | 609.51 |
| Trade Receivables | 2,011.09 | 1,393.29 |
| Cash & Cash Equivalents | 4.07 | 9.23 |
| Other Financial Assets | - | 11.75 |
| Other Current Assets | 21.94 | 26.82 |
| Total Current Assets | 3,242.75 | 2,050.60 |
| Total Assets | 3,783.63 | 2,600.10 |



6.5 Reliable Advertising Private Limited (“Reliable” or “Transferor Co. No. 4”)

| | | |
|--------------------------|---|-----------------|
| CIN | U22130WB1997PTC086067 | |
| Date of Incorporation | 10/12/1997 | |
| Registered Address | Diamond Heritage, 16 Strand Road, 10th Floor, Room No- 1012 Kolkata West Bengal 700001 India | |
| Listing status | Unlisted | |
| Directors | Prabhat Kumar Halder | [DIN: 02009423] |
| | Rekha Halder | [DIN: 02240613] |
| Authorised Share Capital | INR 57,00,000 | |
| Paid - Up Share Capital | INR 56,22,500 | |

[Source: mca.gov.in]

Reliable Advertising Pvt Ltd is a private company classified as non-Govt company. The company is engaged in trading of paddy. The Transferor Company No 4 is an Associate Company of the Transferee Company as the latter holds 44.77 % shares in Transferor Company No 4. The shares of Transferor Company No.4 are not listed in any stock exchange.

Financial Extract:

| Summary Profit & Loss Statement (In Lakhs) | 31-Dec-22 | 31-Mar-22 |
|--|-----------|-----------|
| Total Revenue | - | 19.74 |
| Total Expenses | 0.07 | 19.70 |
| Profit/(Loss) before Tax | (0.07) | 0.04 |
| Total Tax | - | 0.01 |
| Profit After Tax | (0.07) | 0.03 |

| Balance Sheet (In Lakhs) | 31-Dec-22 | 31-Mar-22 |
|---------------------------------------|---------------|---------------|
| Equity Share Capital | 56.23 | 56.23 |
| Other Equity | 506.38 | 506.45 |
| Total Equity | 562.61 | 562.68 |
| Liabilities | | |
| Borrowings | 373.00 | 373.00 |
| Total Non-Current Liabilities | 373.00 | 373.00 |
| Current Liabilities | | |
| Trade Payables | 0.01 | 19.32 |
| Short Term Provisions | 0.35 | 0.71 |
| Total Current Liabilities | 0.36 | 20.03 |
| Total Equity & Liabilities | 935.97 | 955.71 |
| Assets | | |
| Investments | 931.45 | 931.45 |
| Total Non-Current Assets | 931.45 | 931.45 |
| Current Assets | | |
| Cash & Cash Equivalents | 4.28 | 24.02 |
| Other Current Assets | 0.25 | 0.24 |
| Total Current Assets | 4.52 | 24.26 |
| Total Assets | 935.97 | 955.71 |



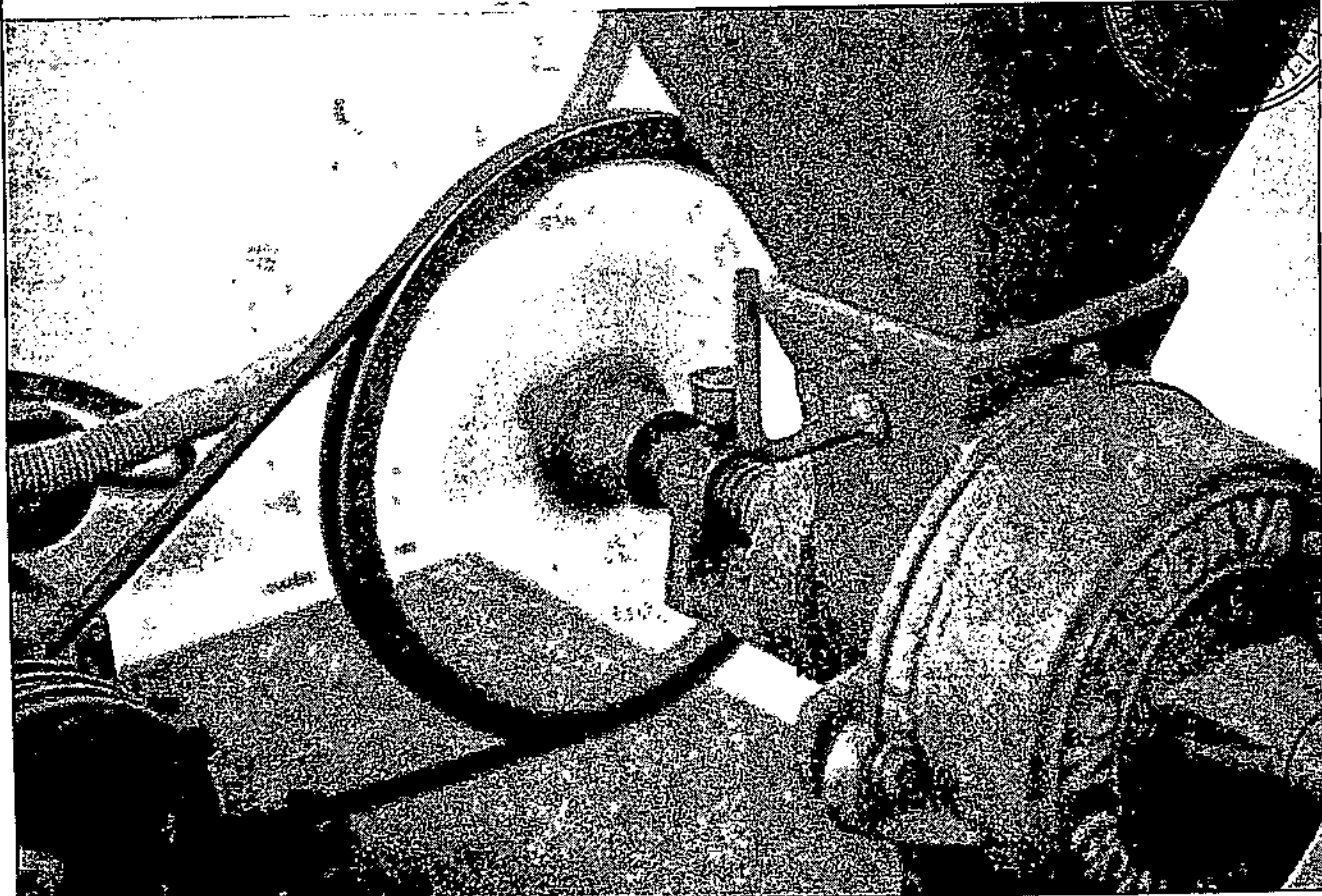
6.6 Shri Jatadhari Rice Mill Private Ltd ("Jatadhari" or "Transferor Co. No. 5")

| | | |
|---------------------------------|---|-----------------|
| CIN | U15312WB2009PTC135394 | |
| Date of Incorporation | 27/05/2009 | |
| Registered Address | Village – Iswarpur, Post Office – Ahmadpur, Birbhum West Bengal 731201 India | |
| Listing status | Unlisted | |
| Directors | Keshab Kumar Halder | [DIN: 00574080] |
| | Prabhat Kumar Haldar | [DIN: 02009423] |
| | Poulomi Halder | [DIN: 02224305] |
| | Rekha Haldar | [DIN: 02240613] |
| Authorised Share Capital | INR 3,85,00,000 | |
| Paid - Up Share Capital | INR 3,20,99,570 | |

[Source: mca.gov.in]

Shri Jatadhari Rice Mill Private Limited is a private company classified as non-Govt company. The company is engaged in processing and trading of rice. The Transferor Company No.5 is engaged in processing and trading of rice. The Transferor Company No 5 is an Associate Company of the Transferor Company No 4 as the latter holds 37.70 % shares in Transferor Company No 5. The Transferor Company No 3 holds 9.15 % shares in the Transferor Company No 5. The Transferor Company No.1 holds 9.61 % shares in the Transferor Company No 5. The shares of Transferor Company No.5 are not listed in any stock exchange.

—Financial Extracts of Shri Jatadhari Rice Mill Private Limited follows—



Financial Extracts Shri Jatadhari Rice Mill Private Limited:

| Summary Profit & Loss Statement (In Lakhs) | 31-Dec-22 | 31-Mar-22 |
|--|-----------|-----------|
| Total Revenue | 7,403.07 | 16,082.53 |
| Total Expenses | 6,970.31 | 15,605.20 |
| Profit before Tax | 432.76 | 477.33 |
| Total Tax | 143.05 | 125.90 |
| Profit after Tax | 289.71 | 351.43 |

| Balance Sheet (In Lakhs) | 31-Dec-22 | 31-Mar-22 |
|--------------------------------------|-----------|-----------|
| Equity Share Capital | 321.00 | 287.00 |
| Other Equity | 2,815.09 | 2,256.78 |
| Total Equity | 3,136.09 | 2,544.78 |
| Liabilities | | |
| Non-Current Liabilities | | |
| Borrowings | 1,891.48 | 1,675.82 |
| Employees Benefit Obligations | 17.93 | 19.26 |
| Deferred Tax Liabilities (Net) | 24.07 | – |
| Total Non-Current Liabilities | 1,933.48 | 1,695.08 |
| Current Liabilities | | |
| Borrowings | 4,050.68 | 3,069.64 |
| Trade Payables | 1,057.43 | 671.33 |
| Other Financial Liabilities | 98.59 | 3.24 |
| Other Current Liabilities | 418.27 | 6.01 |
| Employees Benefit Obligations | 3.01 | – |
| Short Term Provisions | 37.65 | 3.01 |
| Current Income tax liabilities (net) | – | 85.58 |
| Total Current Liabilities | 5,665.63 | 3,839 |
| Total Equity & Liabilities | 10,735.20 | 8,078 |
| Assets | | |
| Non-Current Assets | | |
| Property, Plant & Equipment | 2,567.48 | 273.66 |
| Capital Work in progress | – | 1,515.96 |
| Investments | 26.55 | 26.55 |
| Other financial assets | 181.49 | 98.08 |
| Deferred Tax Assets (Net) | – | 8.55 |
| Total Non-Current Assets | 2,775.52 | 1,923 |
| Current Assets | | |
| Inventories | 3,631.00 | 1,629.65 |
| Trade Receivables | 3,883.96 | 4,050.54 |
| Cash & Cash Equivalents | 4.49 | 9.85 |
| Other Financial Assets | 34.01 | 39.45 |
| Other Current Assets | 406.21 | 425.39 |
| Total Current Assets | 7,959.68 | 6,154.88 |
| Total Assets | 10,735.20 | 8,077.67 |



7.0 Inspections and Investigations

The Valuation is being done as on the Valuation Date considering the information and documents produced before us for the purpose of ascertaining the share exchange ratio. We have relied on accuracy and completeness of all the information and explanations provided by the management.

We have not carried out any due diligence or independent verification or validation to establish its accuracy or sufficiency. We have received Audited Financial Statements and other document representations from the management and have accordingly assessed the fair value. We believe that given the nature of the valuation and the underlying reports made available to us, it is plausible to carry out such valuation.

8.0 Sources of Information

In connections with the preparations of this Valuation Report, we have received the following information from the management of the Companies.

- Brief received from the management about the company's background.
- Draft scheme of amalgamation as received from the management detailing the purpose and terms of amalgamation.
- Provisional Financial Statement as on 31st December 2022 and audited financials of 31st March 2022 of Halder, JDM, Reliable, Jatadhari, P.K. Agri Link and P.K. Cereals.
- Land Valuation Report from IBBI Registered Land Valuer for Jatadhari, P.K. Agri Link and P.K. Cereals dated September 23, 2021.
- Financial forecast for the next 5 years of the Transferee company.
- Details of state of affairs as represented by the management as on the valuation date.
- Information and documents as provided by the Companies for the purpose of this engagement.
- We have also accessed public documents as available from external sources such as mca.gov.in to better understand and assess the value of the business.
- Market / industry information.

We have also obtained explanations and information considered reasonably necessary for our exercise from the executives and representatives of the Companies. The Companies have been provided with the opportunity to review the draft Valuation Report (excluding the recommend swap ratio) for this engagement to make sure that factual inaccuracies are avoided in our final Valuation Report.



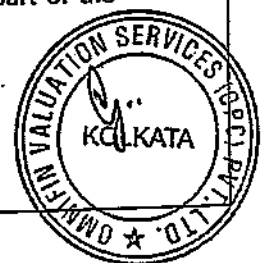
9.0 Caveats, limitations, and disclaimers

- 9.1. **Restriction on use of Valuation Report:** This document has been prepared for the purposes stated herein and should not be relied upon for any other purpose. The management of the Company are the only authorized user of this report and is restricted for the purpose indicated in the report. This restriction does not preclude the Appointing Authority from providing a copy of the report to its internal stakeholders on a need-to-know basis, auditors, regulators, and third-party advisors whose review would be consistent with the intended use. Our report is subject to the scope and limitations detailed hereinafter. As such the report is to be read in totality, and not in parts, in conjunction with the relevant documents referred to herein and in the context of the purpose for which it is made. We do not take any responsibility for the unauthorized use of this report.
- 9.2. **Purpose:** Our report is meant for the purpose mentioned above and should not be used for any purpose other than the purpose mentioned therein. The Report should not be copied or reproduced without obtaining our prior written approval for any purpose other than the purpose for which it is prepared.
- 9.3. **No advice towards investment or on transaction:** Our Valuation report should not be construed as advice for the transaction. Specifically, we do not express any opinion on the suitability or otherwise of entering the proposed transaction as stated in the purpose of engagement. We express no opinion or recommendation, and the stakeholders are expected to exercise their own discretion. We would not be responsible for the decision taken by anybody based on this report.
- 9.4. **Responsibility of Registered Valuer:** We owe responsibility to only to the appointing authority that has appointed us under the terms of the engagement. We will not be liable for any losses, claims, damages, or liabilities arising out of the actions taken, omissions or advice given by any other person. In no event shall we be liable for any loss, damages, cost, or expenses arising in any way from fraudulent acts, misrepresentations, or wilful default on part of the client or companies, their directors, employees, or agents. In any case, our liability to the management or any third party is limited to be not more than 50% of the amount of the fee received by us for this engagement.
- 9.5. **Accuracy of Information:** While our work has involved an analysis of financial information and accounting records, our engagement does not include an audit in accordance with generally accepted auditing standards of the clients existing business records. Accordingly, we express no audit opinion or any other form of assurance on this information. Accordingly, we assume no responsibility and make no representations with respect to the accuracy or completeness of any information provided by the appointing authority/management. Accordingly, we express no audit opinion or any other form of assurance on this information.
- 9.6. **Achievability of the forecast results:** We do not provide assurance on the achievability of the results forecast by the management as events and circumstances do not occur as expected; differences between actual and expected results may be material. We express no opinion as to how closely the actual results will correspond to those projected/forecast as the



achievement of the forecast results is dependent on actions, plans and assumptions of management.

- 9.7. **Post Valuation Date Events:** An analysis of such nature is necessarily based on the prevailing stock market, financial, economic, and other conditions in general and industry trends as in effect on, and the information made available to us as of, the date hereof. The user to which this valuation is addressed should read the basis upon which the valuation has been done and be aware of the potential for later variations in value due to factors that are unforeseen at the valuation date. Events occurring after the date hereof may affect this report and the assumptions used in preparing it, and we do not assume any obligation to update, revise or reaffirm this Report. Due to possible changes in market forces and circumstances, this valuation report can only be regarded as relevant as at the Valuation Date.
- 9.8. **Range of Value Estimate:** The valuation of companies and assets is made based on the available facts and circumstances and the conclusions arrived at in many cases will be subjective and dependent on the exercise of individual judgment. Although scientific methods have been employed in systematically arriving at the value, there is no indisputable single value and the estimate of the value is normally expressed as falling within a likely range. To comply with the engagement's requirements, we have provided a single value for the overall Fair Value of the assets of the Companies, derived based on appropriate approaches. Whilst, we consider the valuation to be both reasonable and defensible based on the information available, others may place a different value.
- 9.9. **No Responsibility to the Actual Price of the subject asset:** The actual market price achieved may be higher or lower than our estimate of value depending upon the circumstances of the transaction, the nature of the business (for example the purchaser's perception of potential synergies) and other factors. The knowledge, negotiating ability and motivation of the buyers and sellers and the applicability of a discount or premium for control will also affect actual market price achieved. Accordingly, our valuation conclusion will not necessarily be the price at which actual transaction will take place. The final transaction price is something on which the parties themselves must agree. We also emphasize that our opinion is not the only factor that should be considered by the parties in agreeing the transaction price or swap ratio.
- 9.10. **Reliance on the representations of the management and other third parties:** During the valuation, we were provided with both written and verbal information. We have however, evaluated the information provided to us by the Company through broad inquiry, analysis and review but have not carried out a due diligence or audit of the information provided for the purpose of this engagement. Our conclusions are based on the assumptions, forecasts and other information given by/on behalf of the Company. The management/representatives warranted to us that the information they supplied was complete, accurate and true and correct to the best of their knowledge. We have relied upon the representations of the management and other third parties concerning the financial data, operational data except as specifically stated to the contrary in the report. We shall not be liable for any loss, damages, cost, or expenses arising from fraudulent acts, misrepresentations, or wilful default on part of the companies, their directors, employee, or agents.



- 9.11. **No procedure performed to corroborate information taken from reliable external Sources:** We have relied on data from external sources also to conclude the valuation. These sources are believed to be reliable and therefore, we assume no liability for the truth or accuracy of any data, opinions or estimates furnished by others that have been used in this analysis. Where we have relied on data, opinions or estimates from external sources, reasonable care has been taken to ensure that such data has been correctly extracted from those sources and /or reproduced in its proper form and context.
- 9.12. **Compliance with relevant laws:** The report assumes that the companies comply fully with relevant laws and regulations applicable in their areas of operations and usage unless otherwise stated, and that the companies will be managed in a competent and responsible manner. This Report does not investigate the business/commercial reasons behind the transaction nor the likely benefits arising out of the same. In addition, we express no opinion or recommendation, and the stakeholders are expected to exercise their own discretion. Further, unless specifically stated to the contrary, this report has given no consideration to matters of a legal nature, including issues of legal title and compliance with local laws, and litigations and other contingent liabilities that are not recorded/reflected in the balance sheet and other information provided to us.
- 9.13. **Multiple factors affecting the Valuation Report:** The valuation report is tempered by the exercise of judicious discretion by us, considering the relevant factors. There will always be several factors, e.g., management capability, present and prospective competition, yield on comparable securities, market sentiment, etc. which may not be apparent from the Balance Sheet but could strongly influence the value.
- 9.14. **Questions, Appearances or Testimony in courts/ tribunals/ authorities:** Our engagement is limited to preparing the report to be submitted to the management. We shall not be liable to provide any evidence for any matters stated in the report nor shall we be liable or responsible to provide any explanation or written statement for any assumption, information, methodology or any other matter pertaining to the report. However, in case we are required to appear before any regulatory authority as per law, the party seeking our evidence in the proceedings shall bear the cost/professional fee of attending court / judicial proceedings and our tendering evidence before such authority shall be under the applicable laws.
- 9.15. **Fees and Independence:** We are independent of the client/company and have no current or expected interest in the Company or its assets. The fee paid/to be paid for our services in no way influenced the results of our analysis.



10.0 Valuation

The valuation exercise is aimed at the assessment of the Fair Value of the company. We are required to arrive at the above valuations based on internationally accepted valuation practices.

As per RICS appraisal Manual, as well as Ind AS 113 and IFRS 13, the Fair Value (FV) is defined as 'The price that would be received to sell an asset, or paid to transfer a liability, in an orderly transaction between market participants at the measurement date.'

10.1 Valuation Bases and Premise

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the valuation date.

Our assessment is based on the information given to us. Considering the purpose of valuation, we have considered the premise of value to be Going Concern. Our general approach has been to assess the Fair Value of the company. However, it is possible that others may assign a different value to the company as compared to what has been arrived at by us.

10.2 Approach and Methodology

Valuation is not an exact science and is dependent on various factors such as specific nature of business, economic life cycle in which the industry and company is operating, past financial performance of the business, future growth potential of the business, business model, management of the company, relevance of technology in the business model, liquidity of equity and much more. The results of the valuation exercise may vary significantly depending on the basis used, the specific circumstances and the judgement of the valuer. In respect of going concerns, certain valuation techniques have evolved over time and are commonly in vogue.

As per International Valuation Standards (IVS) issued by International Valuation Standards Council the principal approaches to valuation are:

- a) Market Approach
- b) Cost Approach
- c) Income Approach

Market Approach

The market approach provides an indication of value by comparing the asset with identical or comparable (that is similar) assets for which price information is available. The market approach should be applied and afforded significant weight under the following circumstances:

- the subject asset has recently been sold in a transaction appropriate for consideration under the basis of value,
- the subject asset or substantially similar assets are actively publicly traded, and/or
- there are frequent and/or recent observable transactions in substantially similar assets.



Some of the methods applied under Market Approach include Comparable Transactions Method and Guideline publicly traded comparable method.

- The comparable transactions method, also known as the guideline transactions method, utilises information on transactions involving assets that are the same or similar to the subject asset to arrive at an indication of value.
- The guideline publicly traded method utilises information on publicly traded comparables that are the same or similar to the subject asset to arrive at an indication of value.

Cost Approach

The cost approach provides an indication of value using the economic principle that a buyer will pay no more for an asset than the cost to obtain an asset of equal utility, whether by purchase or by construction, unless undue time, inconvenience, risk or other factors are involved. The approach provides an indication of value by calculating the current replacement or reproduction cost of an asset and making deductions for physical deterioration and all other relevant forms of obsolescence.

The cost approach should be applied and afforded significant weight under the following circumstances:

- participants would be able to recreate an asset with substantially the same utility as the subject asset, without regulatory or legal restrictions, and the asset could be recreated quickly enough that a participant would not be willing to pay a significant premium for the ability to use the subject asset immediately,
- the asset is not directly income-generating and the unique nature of the asset makes using an income approach or market approach unfeasible, and/or
- the basis of value being used is fundamentally based on replacement cost, such as replacement value.

Broadly, there are three cost approach methods:

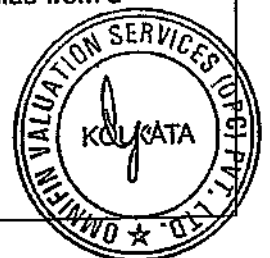
- replacement cost method: a method that indicates value by calculating the cost of a similar asset offering equivalent utility,
- reproduction cost method: a method under the cost that indicates value by calculating the cost to recreating a replica of an asset, and
- summation method: a method that calculates the value of an asset by the addition of the separate values of its component parts.

Income Approach

The income approach provides an indication of value by converting future cash flow to a single current value. Under the income approach, the value of an asset is determined by reference to the value of income, cash flow or cost savings generated by the asset. A fundamental basis for the income approach is that investors expect to receive a return on their investments and that such a return should reflect the perceived level of risk in the investment.

The income approach should be applied and afforded significant weight under the following circumstances:

- a) the income-producing ability of the asset is the critical element affecting value from a participant perspective, and/or



- b) reasonable projections of the amount and timing of future income are available for the subject asset, but there are few, if any, relevant market comparables.

Although there are many ways to implement the income approach, methods under the income approach are effectively based on discounting future amounts of cash flow to present value. The Discounted Cash Flow (DCF) method is a common application of Income Approach and there are variations to this method such as Capitalisation of Income Method.

10.3 Valuation Rationale

As per our discussion with the management, the purpose of the Amalgamation is to integrate the companies under the same umbrella of management, which will result in improvement of operational and administrative efficiency and create requisite infrastructure for obtaining good business. The purpose of the amalgamation is to derive cost synergies which may not be quantified with certainty at this stage.

10.3.1 Valuation - Halder Venture (Transferee Company)

We have valued Halder Venture based on Cost, Income and Market Approach.

Market Approach

We have considered the Volume Weighted Average Price of 90 trading sessions preceding the valuation date (i.e., 31-Dec-2022) for valuation under the Market Approach. However, since the company is not frequently traded, we have applied other methods of valuation as well.

Extract from Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018

164. (5) For the purpose of this Chapter, "frequently traded shares" means the shares of the issuer, in which the traded turnover on any recognised stock exchange during the 240 trading days preceding the relevant date, is at least ten per cent of the total number of shares of such class of shares of the issuer.

Provided that where the share capital of a particular class of shares of the issuer is not identical throughout such period, the weighted average number of total shares of such class of the issuer shall represent the total number of shares.

Explanation: For the purpose of this regulation, 'stock exchange' means any of the recognised stock exchange(s) in which the equity shares of the issuer are listed and in which the highest trading volume in respect of the equity shares of the issuer has been recorded during the preceding 90 trading days prior to the relevant date.

Pricing of Infrequently Traded Shares

165. Where the shares of an issuer are not frequently traded, the price determined by the issuer shall take into account the valuation parameters including book value, comparable trading multiples, and such other parameters as are customary for valuation of shares of such companies: Provided that the issuer shall submit a certificate stating that the issuer is in compliance of this regulation, obtained from an independent [registered] valuer to the stock exchange where the equity shares of the issuer are listed.



PS: The Rules for Preferential issue are not applicable where the further shares are allotted in pursuance to the merger and amalgamation scheme approved by the High court.

| Valuation as per Market Approach (VWAP Method) | | 31 May 2022 |
|--|--|-------------|
| No. of shares in 90 trading sessions (A) | | 86,425 |
| Total Turnover in 90 trading sessions (B) | | 3,30,42,017 |
| Volume Weighted Average Price (B / A) (INR) | | 382.32 |

Price/Book value Multiple

We have considered long term Price/Book value of BSE 500 Index and have multiplied the same with the Adjusted book value of the Halder. Further, since the approach provides a broad indication of the Fair Value of the Company but may not relied upon solely as an indication of Fair Value, we have assigned 10 percent weight to the value.

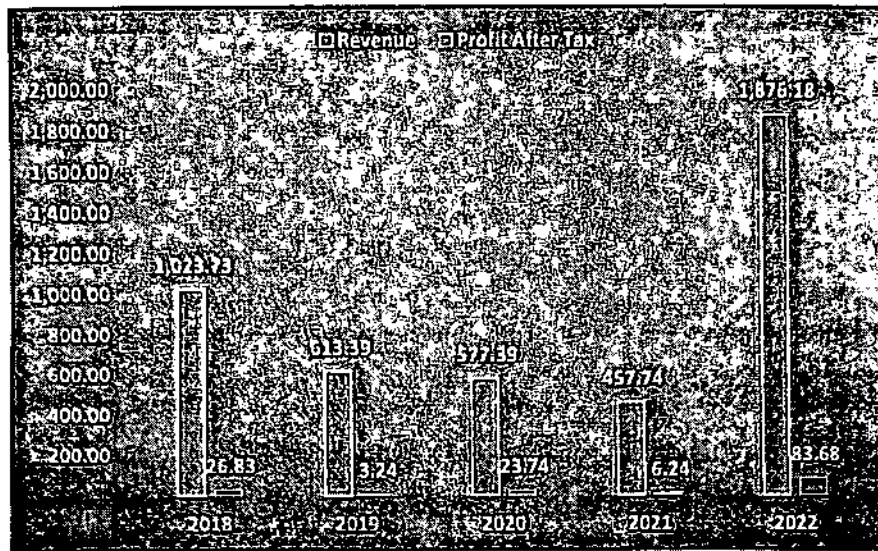
| Particulars | Amount (in Lakhs) |
|---------------------------|-------------------|
| Valuation Multiple | 2.75x |
| Book Value of the Company | 4,487.10 |
| Value of Company | 12,345.80 |
| No. of Shares | 31,60,700 |
| Value per share (in INR) | 390.60 |

Income Approach

Based on our understanding of the company's business, discussion with the management of Halder Venture and documents provided to us, while the company has demonstrated losses in the recent periods, the company plans to expand the operations and optimise costs. Therefore, we have considered Discounted Cash Flow method for valuation of Halder Venture under the income approach.

- 1. Going concern assumption:** We believe the company represents reasonable growth potential. We have valued the company as a going concern.
- 2. Discounted Cash Flow (DCF) Method:** Based on the representation received from the management, the company is expected to generate positive free cash flows in the future years. Therefore, we have considered the Discounted Cash Flow (DCF) method of valuation. Under the Discounted Cash Flow Approach, the value of the firm's equity is the present value of future free cash flow discounted at the appropriate discount rate. We have assumed a two stage Discounted Cash Flow Model for arriving at the value under this approach. The first stage is the explicit forecast period and then a terminal growth towards indefinite period. The management has warranted that the recent profits are not representative of the company's future plans. Considering the plans to optimise the costs and enhance revenues, the company is likely to generate higher profits and free cash flows in future.





(Chart: All amount represented in INR Lakhs)

3. **Discount Rate:** Since the cash flows used are DCF, we have used the Weighted Average Cost of Capital (WACC), which incorporates the cost of both equity and debt to arrive at the firm value. Accordingly, the cash flows for each year have been discounted and brought to their present value applying the discounting factor based on WACC.

$WACC = (K_e \times W_e) + (K_d \times W_d)$, Where

- K_e is cost of equity
- W_e is the weight of equity to the total capital
- K_d is the cost of debt
- W_d is the weight of debt to the total capital

The Cost of equity is derived using the Adjusted Capital Asset Pricing Model (CAPM):

$$K_e = R_f + (\beta \times R_p) + \text{Additional Company Specific Risk Premium}$$

Where:

- The risk-free rate (R_f) is taken based on long term India Government Bond Yield on valuation date. The market rate of return (R_m) is the compounded annualized growth rate in BSE SmallCap Index over the last 10 years from the date of valuation. Equity Risk Premium (R_p) is the difference of R_m and R_f i.e., the premium of additional returns from investment in equity (due to market risks). Beta (β) is the measure of the riskiness of the investments. Beta is the co-variance between the return on sample stock and the return on the market, divided by the variance of market return. We have calculated the Company's Beta as 0.70 as the company's systematic risk.
- We have considered the Cost of Debt adjusted for taxes to arrive at Post Tax Cost of Debt.
- Our assumption for proportion of Debt and Equity is based on expected Capital Structure at the end of the explicit forecast period.
- Based on the above, we have assessed the Weighted Average Cost of Capital and the same has been used as the discount rate.



| | |
|------------------------------|--------|
| <i>Risk Free Rate</i> | 7.33% |
| <i>Market Return</i> | 14.69% |
| <i>Risk Premium</i> | 7.36% |
| <i>Beta</i> | 0.70 |
| <i>Cost of Equity</i> | 12.50% |
| <i>Proportion of Equity</i> | 84.41% |
| <i>Pre-Tax Cost of Debt</i> | 11.00% |
| <i>Tax Rate</i> | 25.17% |
| <i>Post Tax Cost of Debt</i> | 8.23% |
| <i>Proportion of Debt</i> | 15.59% |
| <i>WACC [Discount Rate]</i> | 11.84% |

4. **Terminal Value:** We have estimated the explicit forecast period till FY 2028. Our Terminal Value is calculated using an Industry P/E Multiple of 40.38 [BSE FMCG Sector P/E multiple as on 31st Dec 2022] multiplied with the expected profit at the end of the explicit forecast period. This terminal value is further discounted at the Weighted Average Cost of Capital to arrive at the Present Value of Terminal Value.
5. **Number of shares:** As on the valuation date the total no. of equity shares is 31,60,700. In case the management issues any other number of shares, number of shares and the value per share may change accordingly.
6. **Value of Equity from Enterprise Value:** Based on the above, we have arrived at the Enterprise Value using FCFE Approach. This firm value is adjusted for Debt and Cash on the valuation date to arrive at Value of Equity.

Our valuation results for valuation of equity shares of Halder Venture are as follows:

| Valuation as per Income Approach (DCF Method) | Amount (in Lakhs) |
|--|--------------------------|
| PV of the cash flows (explicit period) | 952.59 |
| PV of Terminal value | 18,081.35 |
| Enterprise Value | 19,033.94 |
| Add: Cash and Cash Equivalent | 82.92 |
| Less: Debt | 1,213.73 |
| Add: Value of Investments | 4,241.71 |
| Value of Equity | 22,144.83 |
| No. of Shares | 31,60,700 |
| Value per share (in INR) | 700.63 |

Cost Approach

Under Cost Approach, we have considered the Adjusted Net Asset Value method. We have arrived at Net Asset Value by deducting all book value of liabilities from book value of assets and adjusted them for changes in their fair values. For investments recorded at cost, we have identified their market values and have considered the same. For the immovable properties, we have not received any valuation report for Halder venture and considered at cost. Valuation of Land & Building is outside our scope of work.



| Valuation as per Cost Approach (ANAV Method) | 31-Dec-22 (in Lakhs) |
|--|----------------------|
| Book Value of Assets | 2,813.44 |
| Book Value of Liabilities | 2,408.98 |
| Book Value of Equity | 404.46 |
| Less: Book Value of Investments | 154.86 |
| Less: Book Value of PP&E | 215.73 |
| Add: Fair Value of Investments | 4,241.71 |
| Add: Fair Value of PP&E | 215.73 |
| Adjusted Net Asset Value (ANAV) | 4,491.31 |
| Value per share (in INR) | 142.10 |

10.3.2 Valuation – Transferor Companies

Income Approach:

JDM and Reliable: The companies did not report any material revenues or expenses from operations during the recent periods. Further, based on our discussion with the management, future projections could not be prepared with reasonable certainty. So, application of Income approach was not considered appropriate.

P. K. Agri Link, P. K. Cereals and Jatadhari: The companies reported revenues and profits, but their financial forecasts were not prepared by the management. Based on our discussion with the management, the detailed financial forecasts could not be drawn with reasonable certainty. However, since the companies to be considered as under matured stage, we have applied Capitalisation of Income Method (PECV) with average of last 3 years' profits being the average maintainable profits. This average maintainable profit has been discounted using a discount rate of 18 percent.

| Calculation under Income Approach (INR Lakhs) | JDM | P.K. Agri Link | P.K. Cereals | Reliable | Jatadhari |
|---|-----|----------------|--------------|----------|-----------|
| Average Maintainable Profits (INR Lakhs) | | 1,047.88 | 90.88 | | 427.82 |
| Capitalisation Rate | N/A | 18% | 18% | N/A | 18% |
| Value of Equity (INR Lakhs) | | 5,821.53 | 504.90 | | 2,376.80 |
| Value per share (INR) | | 235.40 | 110.36 | | 74.04 |

Cost Approach (All Transferor Companies):

Under the Cost Approach, we have considered Adjusted Net Asset Value (ANAV) Method of Valuation. We have arrived at the Net Asset Value by deducting all book value of liabilities from book value of assets. Further, we have identified assets and liabilities that have different fair value than book values.

Investments: We have considered the investments at cost as the investments are intercompany holdings. Considering Fair Values for these investments will create circularity and may have the potential to artificially inflate transferor Company Values. Therefore, we have not calculated the fair values for these investments and taken at cost.



Land & Buildings: For Land & Buildings in P.K. Agri Link, P.K. Cereals and Jatadhari, we have received IBBI Land valuer report and relied on the same. Valuation of Land & Building is outside our scope of work. Therefore, any material changes in the value of the same may significantly change our valuation.

| Calculation under Cost Approach (INR Lakh) | JDM | P.K. Agri Link | P. K. Cereals | Reliable | Jatadhari |
|---|----------|----------------|---------------|----------|-----------|
| Book Value of Assets | 1,859.44 | 18,492.77 | 3,783.63 | 935.97 | 10,735.19 |
| Book Value of Liabilities | 0.37 | 12,387.57 | 2,840.50 | 373.36 | 7,599.11 |
| Net Asset Value | 1,859.07 | 6,105.20 | 943.13 | 562.61 | 3,136.08 |
| Less: Book Value of PP&E | - | 2,040.68 | 269.17 | - | 2,567.48 |
| Add: Fair Value of PP&E | - | 2,232.75 | 915.94 | - | 4,105.86 |
| Adjusted Net Asset Value (ANAV) | 1,859.07 | 6,297.27 | 1,589.89 | 562.61 | 4,674.46 |
| Value per share (INR) | 246.95 | 254.64 | 347.52 | 100.06 | 145.62 |

Market Approach (All Transferor Companies)

We have used Long-Term Price/Book Value Multiple of BSE SmallCap Index and have multiplied the same to the book value of the assets for all the companies. Since this multiple is taken for listed entities which can be easily liquidated/marketed, we have applied a Discount for Lack of Marketability (DLOM) of 40% to arrive at the Fair value of the Equity for the transferor companies.

| Calculation under Market Approach (INR Lakhs) | JDM | P.K. Agri Link | P.K. Cereals | Reliable | Jatadhari |
|--|----------|----------------|--------------|----------|-----------|
| Net Asset Value (Book Value) | 1,859.07 | 6,105.20 | 943.13 | 562.61 | 3,136.09 |
| Price / Book Value Multiple | 2.48x | 2.48x | 2.48x | 2.48x | 2.48x |
| Multiplied Value | 4,609.75 | 15,138.45 | 2,338.58 | 1,395.04 | 7,776.25 |
| Discount for lack of marketability | 1,843.90 | 6,055.38 | 935.43 | 558.01 | 3,110.50 |
| Value of Equity | 2,765.85 | 9,083.07 | 1,403.15 | 837.02 | 4,665.75 |
| Value per share (INR) | 367.41 | 367.29 | 306.70 | 148.87 | 145.35 |

---Valuation Results follows---



10.4 Computation of Fair Share Exchange Ratio

As per Master Circular on (i) Scheme of Arrangement by Listed Companies and (ii) Relaxation under Sub-rule (7) of rule 19 of the Securities Contracts (Regulation) Rules, 1957 [Ref. SEBI/HO/CFD/DIL/1/CIR/P/2020/249 Dated 22-Dec-2020]

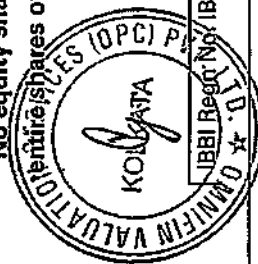
| Particulars | Holder | | JDM | | P.K. Agri Link | | P.K. Cereals | | Reliable | | Jatadhari | |
|--------------------------------|---------|-----------------|---------|-----------------|----------------|-----------------|--------------|-----------------|----------|-----------------|-----------|-----------------|
| | Weights | Value per share | Weights | Value per share | Weights | Value per share | Weights | Value per share | Weights | Value per share | Weights | Value per share |
| Cost (Asset) Approach | 10.0% | 142.10 | 50.0% | 246.95 | 33.33% | 254.64 | 33.3% | 347.52 | 50.0% | 100.06 | 33.3% | 145.62 |
| Income Approach | 50.0% | 700.63 | 0.0% | N/A | 33.33% | 235.40 | 33.3% | 110.36 | 0.0% | N/A | 33.3% | 74.04 |
| Market Approach (P/B Multiple) | 10.0% | 390.97 | 50.0% | 367.41 | 33.33% | 367.29 | 33.3% | 306.70 | 50.0% | 148.67 | 33.3% | 145.35 |
| Market Approach | 30.0% | 382.32 | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Relative Value Per Share | 100.0% | 518.32 | 100% | 307.18 | 100% | 285.78 | 100% | 254.86 | 100% | 124.47 | 100.0% | 121.68 |
| Exchange Ratio (rounded off) | N/A | N/A | N/A* | N/A* | 55 : 100 | 55 : 100 | 49 : 100 | 49 : 100 | 24 : 100 | 24 : 100 | 23 : 100 | 23 : 100 |

Please refer to Section 10.3.1 and 10.3.2 for details on rationale on each of the company and methods.

The Share exchange ratio is calculated as Value of Transferor company divided by the Value of Transferee company. Accordingly, the Share exchange ratio thus arrived at is:

- No equity shares shall be allotted to the Shareholders of JDM as the entire shares of JDM are held by Halder and its nominees.
- 55 equity shares of Halder for every 100 equity shares of P.K. Agri Link fully paid up.
- 49 equity shares of Halder for every 100 equity shares of P.K. Cereals fully paid up.
- 24 equity shares of Halder for every 100 equity shares of Reliable fully paid up.
- 23 equity shares of Halder for every 100 equity shares of Jatadhari fully paid up.
- Fractional shares, if any, shall be rounded off.

* No equity shares shall be allotted pursuant to the Scheme of Amalgamation to the Shareholders of JDM (Transferor Company No 1) as the Shares of the JDM are held by the Halder (Transferee Company) and its nominees.



--- End of Report ---



To,
The Board of Directors
Halder Venture Limited
Diamond Heritage, 16 Strand Road,
10th Floor, Room No- 1012
Kolkata 700001

Sub: Fairness Opinion on Valuation Report on Proposed Amalgamation of JDM Commercial Private Limited, P.K. Agri Link Private Limited, P.K. Cereals Private Limited, Reliable Advertising Private Limited and Shri Jatadhari Rice Mill Private Limited with Halder Venture Limited

Dear Sir/Madam,

1. ENGAGEMENT BACKGROUND

We understand that Halder Venture Limited (here in after referred as "Transferee Company" or "HVL") is incorporated on July 24, 1982 having registered office at Diamond Heritage, 16 Strand Road, 10th Floor, Room No- 1012, Kolkata 700001.

JDM Commercial Private Limited (here in after referred as "Transferor Company No.1" or "JDM") was incorporated on May 06, 2010, having registered office at Diamond Heritage, 16 Strand Road, 10th Floor, Room No- 1012, Kolkata 700001.

P.K. Agri Link Private Limited (here in after referred as "Transferor Company No.2" or "PKALPL") was incorporated on June 17, 2008, having registered office at Vill - Iswarpur, PO - Ahmedpur Dist - Birbhum Ahmedpur - 731201, West Bengal.

P.K. Cereals Private Limited (here in after referred as "Transferor Company No.3" or "PKCPL") was incorporated on June 28, 1989, having registered office at Ahmedpur Dist Birbhum - 731201, West Bengal.

Reliable Advertising Private Limited (here in after referred as "Transferor Company No.4" or "RAPL") was incorporated on December 10, 1997, having registered office at Diamond Heritage, 16 Strand Road, 10th Floor, Room No- 1012, Kolkata 700001.

Shri Jatadhari Rice Mill Private Limited (here in after referred as "Transferor Company No.5" or "SJRMPL") was incorporated on May 27, 2009, having registered office at Vill Iswarpur PO Ahmadpur Birbhum - 731201, West Bengal.





122

It has been proposed to merge JDM, PKALPL, PKCPL, RAPL and SJRMPL with HVL ("Proposed Amalgamation").

We further understand that the Valuation Report dated July 20, 2022 is prepared by Registered Valuer, Mr. Vikash Goel, (the "Valuer").

In connection with the aforesaid, you have requested our Opinion as to the fairness of the Valuation Report, as recommended by the Valuer.

2. BACKGROUND OF THE COMPANIES

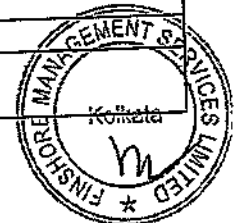
Halder Venture Limited is incorporated on July 24, 1982 having registered office at Diamond Heritage, 16 Strand Road, 10th Floor, Room No- 1012, Kolkata 700001. The Company is engaged in the trading activity (including export) with products being Parboiled Rice, puffed rice, Rice Bran Oil, De-oil rice bran, Lecithin and Raw cashew nut in shell. The shares of the Transferee Company are listed on the Bombay Stock Exchange Limited (BSE).

| | |
|-----------------------|--|
| Company Name | Halder Venture Limited |
| CIN | L74210WB1982PLC035117 |
| Date of Incorporation | 24/07/1982 |
| Registered Address | Diamond Heritage, 16 Strand Road, 10th Floor, Room No- 1012, Kolkata 700001. |
| Listing status | Listed |
| Directors | 1) Keshab Kumar Halder [DIN: 00574080] 2) Debasis Saha [DIN: 01561230] 3) Prabhat Kumar Haldar [DIN: 02009423] 4) Poulomi Halder [DIN: 02224305] 5) Arpita Das [DIN: 08803667] |

[Source: Company]

JDM Commercial Private Limited (here in after referred as "Transferor Company 1" or "JDM") was incorporated on May 06, 2010, having registered office at Diamond Heritage, 16 Strand Road, 10th Floor, Room No- 1012, Kolkata 700001. The company is engaged in trading of Paddy.

| | |
|-----------------------|---|
| Company Name | JDM Commercial Private Limited |
| CIN | U52100WB2010PTC146772 |
| Date of Incorporation | 06/05/2010 |
| Registered Address | Diamond Heritage, 16 Strand Road, 10th Floor, Room No- 1012, Kolkata 700001. |
| Listing status | Unlisted |
| Directors | 1) Keshab Kumar Halder [DIN: 00574080] 2) Prabhat Kumar Haldar [DIN: 02009423] |



Page | 2 of 8

FINSHORE MANAGEMENT SERVICES LIMITED

(CIN: U74900WB2011PLC169377) • Website: www.finshoregroup.com

Regd. Office: "Anandlok" 2nd Floor, Block-A, Room No. 207, 227, A. J. C. Bose Road, Kolkata-700 020 West Bengal, India Ph. : 033 2289 5101

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P.K. Agri Link Private Limited (here in after referred as "Transferor Company 4" or "PKALPL") was incorporated on June 17, 2008, having registered office at Vill - Iswarpur, PO - Ahmedpur Dist - Birbhum Ahmedpur - 731201, West Bengal. The company is engaged in manufacturing of crude and refined Rice bran oil.

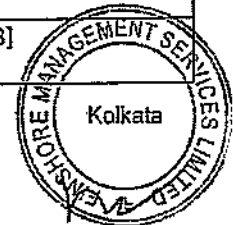
| | |
|-----------------------|---|
| Company Name | P.K. Agri Link Private Limited |
| CIN | U15312WB2008PTC126633 |
| Date of Incorporation | 17/06/2008 |
| Registered Address | Vill - Iswarpur, PO - Ahmedpur Dist - Birbhum Ahmedpur - 731201, West Bengal |
| Listing status | Unlisted |
| Directors | 1) Keshab Kumar Halder [DIN: 00574080] 2) Prabhat Kumar Halder [DIN: 02009423] 3) Poulomi Halder [DIN: 02224305] 4) Rekha Halder [DIN: 02240613] |

P.K. Cereals Private Limited (here in after referred as "Transferor Company 5" or "PKCPL") was incorporated on June 28, 1989, having registered office at Ahmedpur Dist Birbhum - 731201, West Bengal. The company is engaged in the processing of rice, manufacture of grain mill products, starches, and starch products.

| | |
|-----------------------|--|
| Company Name | P.K. Cereals Private Limited |
| CIN | U15312WB1989PTC047131 |
| Date of Incorporation | 28/06/1989 |
| Registered Address | Ahmedpur Dist Birbhum - 731201, West Bengal |
| Listing status | Unlisted |
| Directors | 1) Keshab Kumar Halder [DIN: 00574080] 2) Prabhat Kumar Halder [DIN: 02009423] 3) Rekha Halder [DIN: 02240613] |

Reliable Advertising Private Limited (here in after referred as "Transferor Company 2" or "RAPL") was incorporated on December 10, 1997, having registered office at Diamond Heritage, 16 Strand Road, 10th Floor, Room No- 1012, Kolkata 700001. The company is engaged in trading of Paddy.

| | |
|-----------------------|--|
| Company Name | Reliable Advertising Private Limited |
| CIN | U22130WB1997PTC086067 |
| Date of Incorporation | 10/12/1997 |
| Registered Address | Diamond Heritage, 16 Strand Road, 10th Floor, Room No- 1012, Kolkata 700001. |
| Listing status | Unlisted |
| Directors | 1) Prabhat Kumar Halder [DIN: 02009423] 2) Rekha Halder [DIN: 02240613] |



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Shri Jatadhari Rice Mill Private Limited (here in after referred as "Transferor Company 3" or "SJR MPL") was incorporated on May 27, 2009, having registered office at Vill Iswarpur PO Ahmadpur Birbhum – 731201, West Bengal. The company is engaged in processing and trading of rice.

| | |
|-----------------------|---|
| Company Name | Shri Jatadhari Rice Mill Private Limited |
| CIN | U15312WB2009PTC135394 |
| Date of Incorporation | 27/05/2009 |
| Registered Address | Vill Iswarpur PO Ahmadpur Birbhum – 731201, West Bengal |
| Listing status | Unlisted |
| Directors | 1) Keshab Kumar Halder [DIN: 00574080] 2) Prabhat Kumar Halder [DIN: 02009423] 3) Poulomi Halder [DIN: 02224305] 4) Rekha Halder [DIN: 02240613] |

[source: Valuation report and information made available to us by the company]

3. SOURCES OF INFORMATION

We have relied on the following information for forming our opinion on the fairness of the Valuation Report:-

- Audited Annual Accounts of HVL, JDM, PKALPL, PKCPL, RAPL and SJRMPL for FY 2022;
- Audited financials of HVL, JDM, PKALPL, PKCPL, RAPL and SJRMPL for period ended May 31, 2022;
- Valuation report dated July 20, 2022 issued by Mr. Vikash Goel (Registered Valuer);
- Shareholding Pattern of HVL, JDM, PKALPL, PKCPL, RAPL and SJRMPL as on May 31, 2022;
- AOA and MOA of HVL;
- Brief Overview of the Companies and its past & current operations;
- Draft Scheme of Amalgamation.

4. THE SCHEME IS CONDITIONAL UPON THE FOLLOWING FACTORS:

- The Company obtaining the observation letter from the designated Stock Exchange for the implementation of the Scheme.
- The Scheme is subject to approval by the respective requisite majorities of members of the Company as required under the Act.
- The requisite disclosures under the applicable law as required under the SEBI Circular (CFD/DI13/CIR/2017/21) dated March 10, 2017 amendment to Para 7 by Circular No. CFD/DI13/CIR/2018/2 dated January 3, 2018 issued by the SEBI read with the Securities and





Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, further by Circular No. SEBI/HO/CFD/DIL1/CIR/P/2020/249 dated December 22, 2020 and Circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021, as amended from time to time "Master Circular on (i) Scheme of Arrangement by Listed Entities and (ii) Relaxation under Sub-rule (7) of rule 19 of the Securities Contracts (Regulation) Rules, 1957" and as may be required by law in respect of this Scheme will be made.

- d. The Scheme is subject to approval by the National Company Law Tribunal read with all other applicable provisions if any, of the Act or of such other authority having jurisdiction under applicable law, being obtained as applicable.
- e. The certified copy of the above order of the NCLT sanctioning this Scheme will be filed with the Registrar of Companies if applicable.

5. SCOPE AND LIMITATIONS/CAVEATS

- a. Our opinion and analysis is limited to the extent of review of documents as provided to us by the entities including the Valuation report by the Registered Valuer Mr. Vikash Goel dated July 20, 2022. We have relied upon the accuracy and completeness of all information and documents provided to us, without carrying out any due diligence or independent verification or validation of such information to establish its accuracy or sufficiency. We have not reviewed any financial statement relating to these Companies. We have not conducted any independent valuation or appraisal of any of the assets or liabilities of the entities.
- b. In rendering our opinion, we have assumed that the Scheme of Amalgamation will be implemented on the terms described therein without any waiver or modification of any material terms or conditions and that in the course of obtaining the necessary regulatory approvals to the Scheme of Amalgamation, no delay, limitation, restriction or conditions will be imposed that would have an adverse effect on the Scheme.
- c. We do not express an opinion as to any tax or other consequences that might arise from the Scheme of Amalgamation nor does our opinion address any legal, tax, regulatory or accounting matters, as to which we understand that the Companies have obtained such advice as it deemed necessary from qualified professionals.
- d. We assume no responsibility for updating or revising our opinion based on circumstances or events occurring after the date hereof. Our opinion is specific to the amalgamation as contemplated in the Scheme of Amalgamation provided to us and is not valid for any other purpose.



FINSHORE MANAGEMENT SERVICES LIMITED

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- e. Our engagement and opinion expressed herein are for the use of Board of Directors of the Companies in connection with the Scheme of Amalgamation and for no other purpose. Neither we nor any of our affiliates, partners, directors, shareholders, managers, employees or agents or any of them make any representation or warranty, express or implied, as to the information and documents provided to us, based on which the opinion has been issued. All such parties and entities expressly disclaim any and all liability for or based on or relating to any such information contained therein.
- f. No decision should be taken based on this Report by any person intending to provide finance or invest in shares of the Companies and shall do so after seeking their own professional advice and carrying out their own due diligence to ensure that they are making an informed decision.
- g. Our opinion is not intended to and does not constitute a recommendation to any shareholder as to how such holder should vote or act in connection with the Scheme of Amalgamation, if required or any matter related thereto.
- h. Reproduction, Copying or otherwise quoting of our Report or any parts thereof, other than in connection with the Scheme of Amalgamation, can be done only with our prior consent in writing.
- i. Our report should not be construed as an opinion or certificate certifying the compliance of the Proposed Scheme of Amalgamation with the provisions of any law including companies, taxation and capital market related laws or as regards any legal implication or issues arising from proposed Amalgamation.
- j. Our opinion is restricted to the Fairness opinion on the valuation report given by the Registered Valuer as required under Circular No CFD/DIL3/CIR/2017/21 dated 10th March, 2017 amended by Circular No. CFD/DIL3/CIR/2018/2 dated January 3, 2018 issued by the SEBI, further by Circular No. SEBI/HO/CFD/DIL1/CIR/P/2020/249 dated December 22, 2020 and Circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021, as amended from time to time "Master Circular on (i) Schemes of Arrangement by Listed Entities and (ii) Relaxation under Sub-rule (7) of rule 19 of the Securities Contracts (Regulation) Rules, 1957".
- k. The fairness opinion is based on and is subject to the condition's precedent mentioned under Point 4 "The Scheme is conditional upon".
- l. We have no present or planned future interest in the entities and the fee payable for this opinion is not contingent upon the opinion reported herein. The company has been provided with an opportunity to review the draft opinion as a part of our standard practice to make sure that factual accuracy / omissions are avoided in our final opinion.



FINSHORE MANAGEMENT SERVICES LIMITED

(CIN : U74900WB2011PLC169377) • Website : www.finshoregroup.com

Regd. Office : "Anandlok" 2nd Floor, Block-A, Room No. 207, 227, A. J. C. Bose Road, Kolkata-700 020 West Bengal, India Ph. : 033 2289 5101

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- m. The Opinion contained herein is not intended to represent at any time other than the date that is specifically stated in this Report. This opinion is issued on the understanding that the Management has drawn our attention to all matters of which they are aware, which may have an impact on our opinion up to the date of signature. We have no responsibility to update this report for events and circumstances occurring after the date of this Report.
- n. This Fairness opinion report is subject to the scope and limitations detailed herein. As such the report is to be read in totality, and not in parts and in conjunction with the relevant documents referred to in this report. This report has been issued only for the purpose of the facilitating the Scheme and should not be used for any other purpose.



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6. OPINION

With reference to above and based on information provided by Management and after discussions with the Registered Valuer, we understand that JDM, PKALPL, PKCPL, RAPL and SJRMPL, are proposed to be amalgamated with HVL and in return HVL will issue and allot Equity shares to the shareholders of the Transferor Companies.

Considering above and subject to our caveats as provided in annexure, we as a Merchant Banker hereby certify that we have reviewed the valuation report recommending the swap ratio for the proposed amalgamation and are of the opinion that following share exchange ratio –

- No equity shares shall be allotted to the Shareholders of JDM as the entire shares of JDM are held by HVL and its nominees.
- 48 equity shares of HVL for every 100 equity shares of PKAPL fully paid up.
- 38 equity shares of HVL for every 100 equity shares of PKCPL fully paid up.
- 20 equity shares of HVL for every 100 equity shares of RAPL fully paid up.
- 21 equity shares of HVL for every 100 equity shares of SJRMPL fully paid up.

–as fair and reasonable to the equity shareholders of the companies.

For Finshore Management Services Limited
SEBI Regd. CAT-I Merchant Banker, Regn No. INM000012185

S. Ramakrishna Iyengar
Director



Place: Kolkata
Date: July 20, 2022

**SHAREHOLDING PRE & POST
HALDER VENTURE LIMITED – TRANSFEREE COMPANY**

| SL.NO | PARTICULARS | PRE AMALGAMATION | | POST AMALGAMATION | |
|-------|---------------------------------------|------------------|---------------|-------------------|---------------|
| | | NO OF SHARES | % | NO OF SHARES | % |
| | PROMOTERS | | | | |
| 1 | KESHAB KUMAR HALDER | 10,68,100 | 33.79 | 13,41,935 | 32.70 |
| 2 | PRABHAT KUMAR HALDER | 4,28,900 | 13.57 | 5,60,529 | 13.66 |
| 3 | REKHA HALDER | 2,79,720 | 8.85 | 3,95,541 | 9.64 |
| 4 | POULOMI HALDER | 2,79,300 | 8.84 | 4,16,850 | 10.16 |
| 5 | KOUSTUV HALDER | 10,000 | 0.32 | 10,000 | 0.24 |
| 6 | SHRESTHA HALDER | 9,960 | 0.32 | 9,960 | 0.24 |
| 7 | INTELLECT BUILDCOM PRIVATE LIMITED | NIL | 0.00 | 1,62,315 | 3.95 |
| 8 | PRAKRUTI COMMOSALE PRIVATE LIMITED | NIL | 0.00 | 1,22,500 | 2.98 |
| | TOTAL (A) | 20,75,980 | 65.68 | 30,19,629 | 73.57 |
| | PUBLIC | | | | |
| | PUBLIC | 10,84,720 | 34.32 | 10,84,720 | 26.43 |
| | TOTAL (B) | 10,84,720 | 34.32 | 10,84,720 | 26.43 |
| | GRAND TOTAL (A + B) | 31,60,700 | 100.00 | 41,04,349 | 100.00 |

DCS/AMAL/TLR37/3006/2023-24

The Company Secretary,
Halder Venture Ltd.
Unit 1012, Diamond Heritage Building,
10th Floor, 16, Strand Road,
Kolkata, West Bengal, 700001

Dear Sir/ Madam,

Sub: Observation Letter regarding the Scheme of Amalgamation of JDM Commercial Pvt. Ltd. (JDM), P. K. Agri Link Pvt. Ltd. (PAPL), P. K. Cereals Pvt. Ltd. (PCPL), Reliable Advertising Pvt. Ltd. (RAPL), and Shri Jatadhari rice mill Pvt. Ltd. (SJRML) ("Transferor Companies") with Halder Venture Ltd ("Transferee Company") and their respective shareholders

We are in receipt of the Scheme of Amalgamation of JDM Commercial Pvt. Ltd. (JDM), P. K. Agri Link Pvt. Ltd. (PAPL), P. K. Cereals Pvt. Ltd. (PCPL), Reliable Advertising Pvt. Ltd. (RAPL), and Shri Jatadhari rice mill Pvt. Ltd. (SJRML) (Transferor Companies) with Halder Venture Ltd (Transferee Company) and their respective shareholders as required under SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017 read with SEBI Master circular no. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 and Regulation 37, 94(2) of SEBI (LODR) Regulations, 2015; SEBI vide its letter dated December 15, 2023, has inter alia given the following comment(s) on the Draft Scheme:

- a. "The Company shall ensure to disclose all details of ongoing adjudication & recovery proceedings, prosecution initiated and all other enforcement action taken, if any, against the Company, its promoters and directors, before Hon'ble NCLT and shareholders, while seeking approval of the scheme."
- b. "The Company shall ensure that additional information, if any, submitted by the Company after filing the scheme with the stock exchange, from the date of receipt of this letter, is displayed on the websites of the listed company and the stock exchanges."
- c. "The Company shall ensure compliance with the SEBI Regulations and circulars issued from time to time."
- d. "The entities involved in the Scheme shall duly comply with various provisions of the regulations and circulars."
- e. "The Company shall advise the applicant that the information pertaining to all the Unlisted Companies involved in the scheme shall be included in the format specified for abridged prospectus as provided in Part E of Schedule VI of the ICDR Regulations, 2018, in the explanatory statement or notice or proposal accompanying resolution to be passed, which is sent to the shareholders for seeking approval."
- f. "The Company shall ensure that the financials in the scheme including financials considered for valuation report are not for period more than 6 months old."
- g. "The Company is advised to additionally disclose the following as part of the explanatory statement or notice or proposal accompanying resolution to be passed to be forwarded by the company to the shareholders while seeking approval u/s 230 to 232 of the Companies Act, 2013, so that public shareholders can make an informed decision in the matter -

- I. **Details of Assets & Liabilities, Revenue of all Companies involved in the Scheme, both pre and post scheme of arrangement**
 - II. **Latest Net Worth Certificate along with statement of Assets and Liabilities of all companies involved in the Scheme of arrangement for both pre and post scheme of arrangement**
 - III. **Detailed Rationale for arriving at the swap ratio for issuance of shares as proposed in the draft scheme of arrangement by the Board of Directors of listed company**
 - IV. **Classification of shareholders as a "Promoter and Promoter Group" or "Public" and reasons thereof**
 - V. **In detailed explanation on how the scheme will be beneficial to the public shareholders of Listed/ Transferee Company and details of change in value of public shareholders pre and post scheme of arrangement"**
- h. **"Company shall ensure that applicable additional information, if any submitted to SEBI along with draft scheme of arrangement as advised by email dated September 21, 2023 shall form part of disclosures to the shareholders."**
- i. **"Company is advised that the details of the proposed Scheme under consideration as provided by the Company to the Stock Exchange shall be prominently disclosed in the notice sent to the Shareholders."**
- j. **"The Company is advised that the proposed equity shares to be Issued in terms of the "Scheme" shall mandatorily be in demat form only."**
- k. **"The Company is advised that the "Scheme" shall be acted upon subject to the applicant complying with the relevant clauses mentioned in the scheme document."**
- l. **No change to the draft scheme except those mandated by the regulators /authorities/tribunals shall be made without specific written consent of SEBI."**
- m. **"The Company is advised that the observations of SEBI/Stock exchanges shall be incorporated in the petition to be filed before NCLT and the company is obliged to bring the observations to the notice of NCLT."**
- n. **"The Company is advised to comply with all applicable provisions of the Companies Act, 2013, rules and regulations Issued thereunder including obtaining the consent from the creditors for the proposed scheme."**
- o. **"It is to be noted that the petitions are filed by the company before NCLT after processing and communication of comments/observations on draft scheme by SEBI/stock exchange. Hence, the company is not required to send notice for representation as mandated under section 230(5) of Companies Act, 2013 to SEBI again for its comments / observations / representations."**

In light of the above, we hereby advise that we have no adverse observations with limited reference to those matters having a bearing on listing/de-listing/continuous listing requirements within the provisions of Listing Agreement, so as to enable the company to file the scheme with Hon'ble NCLT.

Further, where applicable in the explanatory statement of the notice to be sent by the company to the shareholders, while seeking approval of the scheme, it shall disclose information about unlisted company involved in the format prescribed for abridged prospectus as specified in the circular dated March 10, 2017.

132



Kindly note that as required under Regulation 37(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the validity of this Observation Letter shall be six months from the date of this Letter, within which the scheme shall be submitted to the NCLT.

The Exchange reserves its right to withdraw its 'No adverse observation' at any stage if the information submitted to the Exchange is found to be incomplete / incorrect / misleading / false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Listing Agreement, Guidelines/Regulations issued by statutory authorities.

Please note that the aforesaid observations does not preclude the Company from complying with any other requirements.

Further, it may be noted that with reference to Section 230 (5) of the Companies Act, 2013 (Act), read with Rule 8 of Companies (Compromises, Arrangements and Amalgamations) Rules 2016 (Company Rules) and Section 66 of the Act read with Rule 3 of the Company Rules wherein pursuant to an Order passed by the Hon'ble National Company Law Tribunal, a Notice of the proposed scheme of compromise or arrangement filed under sections 230-232 or Section 66 of the Companies Act 2013 as the case may be is required to be served upon the Exchange seeking representations or objections if any.

In this regard, with a view to have a better transparency in processing the aforesaid notices served upon the Exchange, the Exchange has already introduced an online system of serving such Notice along with the relevant documents of the proposed schemes through the BSE Listing Centre.

Any service of notice under Section 230 (5) or Section 66 of the Companies Act 2013 seeking Exchange's representations or objections if any, would be accepted and processed through the Listing

Centre only and no physical filings would be accepted. You may please refer to circular dated February 26, 2019 issued to the company.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'Manu Thomas', written over a horizontal line.

Manu Thomas
Additional General Manager

A handwritten signature in black ink, appearing to read 'Tanmayi Lele', written over a horizontal line.

Tanmayi Lele
Assistant Manager



25/133

SEN & RAY

CHARTERED ACCOUNTANTS

ANNEXURE X

To,
The Board of Directors,
HALDER VENTURE LIMITED
DIAMOND HERITAGE, 16 STRAND ROAD, 10TH FLOOR, ROOM NO- 1012 KOLKATA
700001

We, the statutory auditors of HALDER VENTURE LIMITED, (hereinafter referred to as "the Company"), have examined the proposed accounting treatment specified in clause 15 of the Draft Scheme of Amalgamation between JDM Commercial Private Limited ("JDMCPL"), P. K. Agri Link Private Limited ("PKAGLPL"), P. K. Cereals Private Limited ("PKCPL"), Reliable Advertising Private Limited ("RAPL"), Shri Jatadhari Rice Mill Private Limited ("SJRML") with Halder Venture Limited ("HVL") in terms of the provisions of section(s) 230 to 232 of the Companies Act, 2013 with reference to its compliance with the applicable Accounting Standards notified under the Companies Act, 2013 and Other Generally Accepted Accounting Principles.

The responsibility for the preparation of the Draft Scheme and its compliance with the relevant laws and regulations, including the applicable Accounting Standards as aforesaid, is that of the Board of Directors of the Companies involved. Our responsibility is only to examine and report whether the Draft Scheme complies with the applicable Accounting Standards and Other Generally Accepted Accounting Principles. Nothing contained in this Certificate, nor anything said or done in the course of, or in connection with the services that are subject to this Certificate, will extend any duty of care that we may have in our capacity of the statutory auditors of any financial statements of the Company. We carried out our examination in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes, issued by the Institute of Chartered Accountants of India.

Based on our examination and according to the information and explanations given to us, we confirm that the accounting treatment contained in the aforesaid scheme is in compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars issued there under and all the applicable Accounting Standards notified by the Central Government under the Companies Act, 2013.

This Certificate is issued at the request of the Halder Venture Limited pursuant to the requirements of circulars issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for onward submission to the Bombay Stock Exchange. This Certificate should not be used for any other purpose without our prior written consent.

For
SEN & RAY
Chartered Accountants
Firm Registration No.: 303047E

Binod Kr. Mahato
BINOD KUMAR MAHATO
Partner
Membership Number: 313822
UDIN : 22313822AKTQAB9081
Certificate No. SR/SL/CERT/2022-23/050
Place: Kolkata
Date: 30-03-2022



www.senandray.com

Kolkata :
Astra Tower, ASO 501,
Action Area II-C, New
Town, Kolkata-700161
West Bengal

Berhampore :
154/3, R.N. Tagore
Road, Berhampore,
Murshidabad-742101
West Bengal

New Delhi :
C-170, Golf View
Appartment, Saket,
New Delhi-110017

Mumbai :
322, V Mall, Near Sai Dham
Temple Thakur Complex
Kandivali East Mumbai,
Maharashtra-400101

Chennai :
Flat 3A, Amethyst,
Olympia Opaline Navalur
OMR, Chennai-600130
Tamil Nadu

Bengaluru :
Ikeva, 14/2, Rajesh Chambers,
Brunton Road, Ashok Nagar,
MG Road, Craig Park Layout,
Bengaluru-560025

Ahmedabad :
305, University Plaza,
University Road,
Near Vijay Cross Road,
Navrangpura,
Ahmedabad-380009
Gujarat

**INVESTORS COMPLAINTS
BSE LTD
ACKNOWLEDGEMENT**

| | |
|--------------------|--------------------------|
| Acknowledgement No | : 1204202405194733 |
| Date & Time | : 12/04/2024 05:20:08 PM |
| Scrip Code | : 539854 |
| Entity Name | : HALDER VENTURE LIMITED |
| Compliance Type | : Investors Complaints |
| Quarter / Period | : 31/03/2024 |
| Mode | : XBRL E-Filing |

| General information about company | |
|------------------------------------|------------------------|
| Class Of Security | Equity |
| NSE Symbol | NON LISTED |
| Name of the listed entity | HALDER VENTURE LIMITED |
| BSE Scrip Code | 539854 |
| MSEI Symbol | |
| Is SCORE ID Available ? | Yes |
| SCORE Registration ID | V00229 |
| Reason For No SCORE ID | |
| Quarter Ending | 31-03-2024 |
| Remarks (In case of any exception) | |

| Investor Grievance Details | |
|---|---|
| No. of investor complaints pending at the beginning of Quarter | 0 |
| No. of investor complaints received during the Quarter | 0 |
| No. of investor complaints disposed off during the Quarter | 0 |
| No. of investor complaints those remaining unresolved at the end of the Quarter | 0 |

135

INTELLIGENT MONEY MANAGERS PRIVATE LIMITED

SEBI Registered Category-I Merchant Bankers (INM000012169)
CIN: U65923WB2010PTC156220
☎ +91 33 4065 6289 | ✉ info@intelligentgroup.org.in

YMCA Building, 2nd Floor,
25 Jawaharlal Nehru Road,
Kolkata – 700 087

To,
Board of Directors
JDM Commercial Private Limited
Diamond Heritage, 16, Strand Road, 10th Floor, Room No. 1012,
Kolkata – 700 001, West Bengal, India

Subject: Certificate on adequacy and accuracy of disclosure of information in the Abridged Prospectus of JDM Commercial Private Limited, in respect of the Proposed Scheme of Amalgamation of JDM Commercial Private Limited ("JCPL" or "Transferor Company") to Halder Venture Limited ("HVL" or "Transferee Company") under the provisions of section 230 to 232 of the Companies Act, 2013 read with other applicable provisions and rules thereunder ("Proposed Amalgamation")

Dear Sirs,

1. Background:

We, Intelligent Money Managers Private Limited, SEBI Registered Category-1, Merchant Bankers have been appointed by JDM Commercial Private Limited for the purpose of certifying the adequacy and accuracy of the disclosures made in Abridged Prospectus in compliance with Annexure I, Paragraph 3(a) of SEBI Circular Number CFD/DIL3/CIR/2017/21 dated March 10, 2017 and Annexure A, Paragraph I of SEBI Circular Number SEBI/HO/CFD/SSEP/CIR/P/2022/14 dated February 04, 2022 ("SEBI Circulars") issued by Securities and Exchange Board of India in relation to the captioned Scheme.

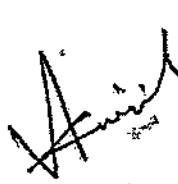
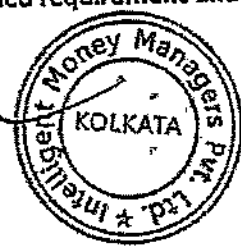
2. About Intelligent Money Managers Private Limited:

Intelligent Money Managers Private Limited (hereinafter referred to as "IMMPL" or "we" or "us") is a Private Limited Company incorporated under the provisions of the Companies Act, 1956 with the Registrar of Companies, Kolkata is a Category 1 Merchant Banker registered with the Securities and Exchange Board of India (SEBI) with Registration No.: INM000012169.

3. Scope and Purpose of the Certificate:

SEBI vide Circular no. CFD/ DIL3/ CIR/2017/21 dated March 10, 2017 and SEBI/HO/CFD/SSEP/CIR/P/2022/14 dated February 04, 2022 ("SEBI Circulars") inter alia prescribed that the listed entity (in the present case "HVL") shall include the applicable information pertaining to the unlisted entity/ies involved in the scheme (in the present certificate, "JCPL") in the format specified for abridged prospectus as provided in Part E of Schedule VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations"), in the explanatory statement or notice or proposal accompanying resolution to be passed, sent to the shareholders while seeking approval of the scheme. SEBI Circular further prescribes that the accuracy and adequacy of such disclosures shall be certified by a SEBI Registered Merchant Banker after following the due diligence process.

This certificate is being issued in compliance of above mentioned requirement under the SEBI Circular.

This certificate is restricted to meet the above mentioned purpose only and may not be used for any other purpose whatsoever or to meet the requirement of any other laws, rules, regulations and statutes.

4. Certification:

We state and confirm as follows:

- 1) We have examined various documents and other materials made available to us in by the management of JCPL in connection with finalization of Abridged Prospectus dated May 03, 2024 pertaining to JCPL which will be circulated to the members JCPL & HVL at the time of seeking their consent to the proposed Scheme of Amalgamation JCPL & HVL as a part of explanatory statement to the notice.
- 2) On the basis of such examination and the discussion with the management of JCPL, We confirm that:
 - A. The information contained in the Abridged Prospectus is in conformity with the relevant documents, materials and other papers related to JCPL.
 - B. The Abridged Prospectus contains applicable information pertaining to JCPL as required in terms of SEBI Circular which, in our view is fair, adequate and accurate to enable the members to make an informed decision on the Proposed Arrangement.

5. Disclaimer:

Our scope of work did not include the following:-

- *An audit of the financial statements of JCPL.*
- *Carrying out a market survey / financial feasibility for the Business of JCPL.*
- *Financial and Legal due diligence of JCPL.*

It may be noted that in carrying out our work we have relied on the integrity of the information provided to us for the purpose, and other that reviewing the consistency of such information, we have not to sought to carry out an independent verification, thereof.

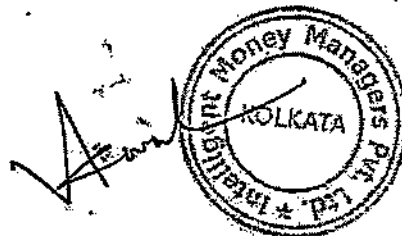
We assume no responsibility and make no representations with respect to the accuracy or Completeness of any information provided by the management of JCPL.

We do not assume any obligation to update, revise or reaffirm this certificate because of Events or transactions occurring subsequent to the date of this certificate.

We understand that the management of JCPL during our discussions with them, would have drawn our attention to all such information and matters, which may have impact on our Certificate.

The fee for our services is not contingent upon the result of the proposed arrangement.


The management of JCPL & HVL or their related parties are prohibited from using this opinion other than for its sole limited purpose and not to make a copy of this certificate available to any party other

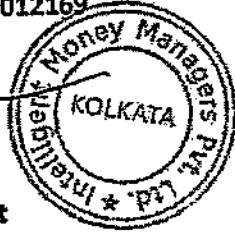


than those required by statute for carrying out the limited purpose of this certificate. Our certificate is not, nor should it be constructed as our opinion or certification of the compliance of the proposed Scheme of Amalgamation with the provision of any law including Companies Act, taxation laws, capital market laws and related laws.

In no event, will IMMPL, its Directors and employees be liable to any party for any indirect, incidental, consequential, special or exemplary damages (even if such party has been advised of the possibility of such damages) arising from any provision of this opinion.

For Intelligent Money Managers Private Limited
SEBI Regn. No.: INM000012169


Amit Kumar Mishra
Assistant Vice President



Place: Kolkata

Dated: 11th May, 2024

DISCLOSURE DOCUMENT COMPRISING APPLICABLE INFORMATION IN THE FORMAT SPECIFIED FOR ABRIDGED PROSPECTUS

This disclosure document dated May 03rd 2024 ("Disclosure Document") has been prepared solely as per the requirement of SEBI Master Circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021 and amended vide circular dated 04-02-2022) in connection with the Scheme of Amalgamation under Sections 230 to 232 of the Companies Act, 2013 filed before the National Company Law Tribunal, Kolkata Bench for amalgamation of JDM COMMERCIAL PRIVATE LIMITED ("JCPL", "TRANSFEROR COMPANY NO.1", "AMALGAMATING COMPANY"), P. K. AGRI LINK PRIVATE LIMITED ("PKAL", "TRANSFEROR COMPANY NO.2", "AMALGAMATING COMPANY"), P.K. CEREALS PRIVATE LIMITED ("PKC", "TRANSFEROR COMPANY NO.3", "AMALGAMATING COMPANY"), RELIABLE ADVERTISING PRIVATE LIMITED ("RAPL", "TRANSFEROR COMPANY NO.4", "AMALGAMATING COMPANY"), SHRI JATADHARI RICE MILL PRIVATE LIMITED ("SJRM", "TRANSFEROR COMPANY NO.5", "AMALGAMATING COMPANY") (all Transferor Companies) with HALDER VENTURE LIMITED ("HVL", "TRANSFEREE COMPANY", "AMALGAMATED COMPANY") from the Appointed Date, 01st June, 2022 ("Scheme").

This disclosure document contains the applicable information (as prescribed in the format for abridged prospectus as provided in Part E of Schedule VI of the SEBI (Issue of Capital and Disclosure Requirements), 2018, pertaining to JCPL being an unlisted company in the Scheme.

This document ("Disclosure Document" or "Abridged Prospectus") contains information pertaining to JDM COMMERCIAL PRIVATE LIMITED (JCPL) "TRANSFEROR COMPANY NO 1" as per the requirements specified by Securities and Exchange Board of India ("SEBI") in the circular no SEBI/HO/DDHS/DDHS-Div 1 / P / CIR/2022/ 0000000103 dated July 29, 2022 as amended from time to time and Master Circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021 and amended vide circular dated 04-02-2022 in connection with the proposed amalgamation of JDM COMMERCIAL PRIVATE LIMITED (JCPL), P. K. AGRI LINK PRIVATE LIMITED (PKAL), P.K. CEREALS PRIVATE LIMITED (PKC), RELIABLE ADVERTISING PRIVATE LIMITED, (RAPL), SHRI JATADHARI RICE MILL PRIVATE LIMITED (SJRM) (all Transferor Companies) with HALDER VENTURE LIMITED (HVL) from the Appointed Date, 01st June, 2022 ("Scheme"). The equity shares of HVL are listed in BSE Limited ("BSE").

The Scheme will result in the Transfer and vesting of the Assets, Liabilities and entire undertaking of the Amalgamating Company into the Amalgamated Company, followed by the dissolution without winding up of the Amalgamating Company, the consequent cancellation of equity shares held by the Amalgamated Company in the Amalgamating Company and cancellation of equity shares held by the Amalgamated Company inter se between Amalgamated Company and various other matters consequential to or otherwise integrally connected with the aforesaid.

This disclosure documents forms part of the notice and explanatory statement for the meeting of equity shareholders, Secured and Unsecured Creditors of HVL, Secured and Unsecured Creditors of PKAL, Secured and Unsecured Creditors of SJRM convened as per the directions of Hon'ble National Company Law Tribunal ("NCLT"), for the purpose of considering, and if thought fit, APPROVING THE Scheme, and accordingly should be read together with the said notice (including all annexures).

**THIS DISCLOSURE DOCUMENT CONSISTS OF 11 PAGES.
PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.**

Please ensure that you read the Disclosure Document and the notice and explanatory statement. Unless otherwise specified, all capitalized terms used in the Disclosure Documents shall have the meaning ascribed to such items in the notice and explanatory statement. You are advised to retain a copy of Disclosure Document for future reference.

You may obtain a physical copy of the Disclosure Document and the notice and explanatory statement from the Registered Office of the Transferee Company at DIAMOND HERITAGE, 16 STRAND ROAD, 10TH FLOOR, ROOM NO- 1012, KOLKATA-700001. You may also download the Disclosure Document and the notice and explanatory statement from the website of the Stock Exchange that is www.bseindia.com

| | |
|---------------------------------------|---|
| Name | JDM COMMERCIAL PRIVATE LIMITED |
| Corporate Identification Number (CIN) | U52100WB2010PTC146772 |
| Date of Incorporation | 6 th day of May, 2010 |
| Registered Office | DIAMOND HERITAGE, 16 STRAND ROAD, 10TH FLOOR, ROOM NO- 1012, KOLKATA-700001 |
| Corporate Office | DIAMOND HERITAGE, 16 STRAND ROAD, 10TH FLOOR, ROOM NO- 1012, KOLKATA-700001 |
| Contact Person | KESHAB KUMAR HALDER |
| Telephone | 033- 4601 7810 |
| E mail | info@halderventure.in |
| Website | The Company has No Website |
| | |

JDM COMMERCIAL PRIVATE LIMITED (JCPL)

NAMES OF PROMOTER(S) OF THE COMPANY :

a. HALDER VENTURE LIMITED : (100% holding by the HVL in JCPL)

A. Details of Offer to Public :

Not Applicable as JCPL is not offering any securities/equity shares and no investment by the public is being made in JCPL, pursuant to the Scheme.

B. Details of OFS by Promoter(s)/ Promoter Group/ Other Selling Shareholders:

Not Applicable as no transfer of the securities/equity shares of JCPL is proposed and no investment by the public is being made in JCPL, pursuant to the Scheme.

C. Price Band, Minimum Bid Lot & Indicative Timelines

Not Applicable as JCPL is not offering any securities/equity shares and no investment by the public is being made in JCPL, pursuant to the Scheme.

D. Details of WACA of all shares transacted over the trailing eighteen months from the date of RHP:

Not Applicable as JCPL is not offering any securities/equity shares and no investment by the public is being made in JCPL, pursuant to the Scheme.

RISKS IN RELATION TO THE FIRST OFFER

Not Applicable as JCPL is an unlisted company and is not offering any securities / equity shares through an initial public offer to the public at large, pursuant to the Scheme.

GENERAL RISKS

For taking any investment decision, investors must rely on their own examination of HVL and/or JCPL and the Scheme, including the risks involved. The allotment of equity shares of HVL under the Scheme is limited to the shareholders of JCPL. The equity shares have not been recommended or approved by SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of the Disclosure Document. Specific attention is invited to the section titled "Risk Factors" at page 8 and page 9 of this Disclosure Document.

PROCEDURE

The Board of Directors of JCPL in its meetings held on 20th July, 2022 approved the Scheme of Amalgamation ("Scheme").

The Scheme provides for amalgamation of JDM COMMERCIAL PRIVATE LIMITED (JCPL), P. K. AGRI LINK PRIVATE LIMITED (PKAL), P.K. CEREALS PRIVATE LIMITED (PKC), RELIABLE ADVERTISING PRIVATE LIMITED, (RAPL), SHRI JATADHARI RICE MILL PRIVATE LIMITED (SJRM) (all Transferor Companies) with HALDER VENTURE LIMITED (HVL) from the Appointed Date, 01st June, 2022 ("Scheme").

Upon coming into effect all assets and liabilities of JCPL shall stand transferred to and vested in HVL on and from the Appointed date being 01st June, 2022 as a going concern without any further act, instrument or deed so as to become, as and from the Appointed Date, assets and liabilities of the HVL by virtue of and in the manner provided in this Scheme and in accordance with the terms of the Scheme, under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("the Act"). The Scheme also provides for various other matters consequent and incidental thereto.

HVL shall in consideration of such transfer of assets and liabilities issue and allot shares to the shareholders of JCPL.

JCPL shall stand dissolved without winding up from the effective date of the Scheme.

The scheme is further subject to approval from the shareholders and creditors of aforesaid companies, National Company Law Tribunal (NCLT) and other statutory/regulatory authorities, as may be applicable.

Consideration under the Scheme:

Upon coming into effect of the Scheme HVL shall issue and allot shares in the manner as below:

1. "No equity shares shall be allotted pursuant to the Scheme of Amalgamation to the Shareholders of the (JCPL) Transferor Company No 1 as the entire shares of (JCPL) Transferor Company No 1 are held by (HVL) Transferee Company and its nominees."

Date: Appointed Date for the Scheme means 01st June, 2022 or such other date as may be approved by the NCLT for the purpose of this Scheme.

Note: The above details of the Scheme have been suitably extracted from the Scheme.

The procedure with respect to public issue / offer would not be applicable as the Scheme does not involve issue of any Equity Shares to the public at large. Hence, the procedure with respect to General Information Documents (GID) is not applicable.

If you wish to know about processes and procedures applicable to this issue, you may request for a copy of the Abridged Prospectus. or download it from the website of the Stock Exchange i.e. www.bseindia.com

| PRICE INFORMATION OF BRLM's | | | | |
|---|-------------------------|---|---|---|
| Issue Name | Name of Merchant Banker | +/- % change in closing price, (+/- % change in closing benchmark)- 30th calendar days from listing | +/- % change in closing price, (+/- % change in closing benchmark)- 90th calendar days from listing | +/- % change in closing price, (+/- % change in closing benchmark) - 180th calendar days from listing |
| Not Applicable | | | | |
| Name of BRLM and contact details (telephone and email id) | | | Not Applicable | |
| Name of Syndicate Members | | | Not Applicable | |
| Name of Registrar to the Issue and contact details (telephone and email id) | | | Not Applicable | |

| | |
|---|--|
| Name of Statutory Auditor | SEN & RAY Chartered Accountants ASO 501 , ASTRA TOWERS , ACTION AREA II – C, NEW TOWN , KOLKATA – 700161 Email : info@senandray.com |
| Name of Credit Rating Agency and the rating or grading obtained, if any | Not Applicable |
| Name of Debenture trustee, if any. | Not Applicable |
| Self-Certified Syndicate Banks | Not Applicable |
| Non-Syndicate Registered Brokers | Not Applicable |
| Details regarding website address(es)/ link(s) from which the investor can obtain list of registrars to issue and share transfer agents, depository participants and stock brokers who can accept application from investor (as applicable) | Not Applicable |

| PROMOTERS OF JCPL | | | | | | | | | | | | | | | | | |
|-------------------|-------------------------------|-----------------------|---|----------------|--------|-----------|-------------------|-----------|------------------|-----------|------------------|-----------|------------------|-----------|-------------------|-----------|-------------------|
| Sr. No. | Name | Individual/ Corporate | About HVL | | | | | | | | | | | | | | |
| 1 | HALDER VENTURE LIMITED (HVL) | Corporate | <p>HVL was incorporated on 24th day of July, 1982 (CIN: L74210WB1982PLC035117) as a Public Company Limited by shares under the provisions of the Companies Act , 1956 . It was initially incorporated under the name "Vineet Engineering & Trading Co. Limited" and later changed to HVL and a fresh Certificate of Incorporation was issued by ROC on 17th day of January, 2014. HVL holds 7,52,800 shares in JCPL representing 100% . The Registered Office of the Company is at DIAMOND HERITAGE, 16 STRAND ROAD, 10TH FLOOR, ROOM NO- 1012 KOLKATA - 700001 , in the State of West Bengal. HVL is engaged in the trading activity (including export) with products being Parboiled Rice, Puffed rice, Rice Bran Oil, De-oil rice bran, Lecithin and Raw cashew nut in shell. The shares of the HVL are listed at Bombay Stock Exchange Limited (BSE).</p> <p>The Turnover of HVL for the Last 6 Years</p> <table border="1"> <thead> <tr> <th>Financial Year</th> <th>AMOUNT</th> </tr> </thead> <tbody> <tr> <td>2017-2018</td> <td>Rs 10,08,18,354/-</td> </tr> <tr> <td>2018-2019</td> <td>Rs 5,91,18,955/-</td> </tr> <tr> <td>2019-2020</td> <td>Rs 5,34,15,091/-</td> </tr> <tr> <td>2020-2021</td> <td>Rs 4,57,59,454/-</td> </tr> <tr> <td>2021-2022</td> <td>Rs 18,38,25,000/-</td> </tr> <tr> <td>2022-2023</td> <td>Rs 31,80,87,000/-</td> </tr> </tbody> </table> | Financial Year | AMOUNT | 2017-2018 | Rs 10,08,18,354/- | 2018-2019 | Rs 5,91,18,955/- | 2019-2020 | Rs 5,34,15,091/- | 2020-2021 | Rs 4,57,59,454/- | 2021-2022 | Rs 18,38,25,000/- | 2022-2023 | Rs 31,80,87,000/- |
| Financial Year | AMOUNT | | | | | | | | | | | | | | | | |
| 2017-2018 | Rs 10,08,18,354/- | | | | | | | | | | | | | | | | |
| 2018-2019 | Rs 5,91,18,955/- | | | | | | | | | | | | | | | | |
| 2019-2020 | Rs 5,34,15,091/- | | | | | | | | | | | | | | | | |
| 2020-2021 | Rs 4,57,59,454/- | | | | | | | | | | | | | | | | |
| 2021-2022 | Rs 18,38,25,000/- | | | | | | | | | | | | | | | | |
| 2022-2023 | Rs 31,80,87,000/- | | | | | | | | | | | | | | | | |

| BUSINESS OVERVIEW AND STRATEGY | | | | | | | | | | | | | | | | | |
|--|---|------------|------------|----------------|--------|-----------|----------------|-----------|---------------|-----------|-----------------|-----------|----------------|-----------|-------------------|-----------|---------------|
| Company Overview: | <p>JCPL was incorporated in the year 2010. JCPL is engaged in trading activity with products being Parboiled Rice , Puffed Rice , Rice Bran Oil , De-oiled Rice Bran , Lecithin and Raw Cashew Nuts in shell.</p> <p>The Directors of JCPL are Sri Keshab Kumar Halder and Sri Prabhat Kumar Haldar</p> <p>The Turnover of the Company during the last 6 years</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">Financial Year</th> <th style="text-align: center;">Amount</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">2017-2018</td> <td style="text-align: center;">Rs 26,69,900/-</td> </tr> <tr> <td style="text-align: center;">2018-2019</td> <td style="text-align: center;">Rs 9,60,000 -</td> </tr> <tr> <td style="text-align: center;">2019-2020</td> <td style="text-align: center;">Rs 10,81,000 /-</td> </tr> <tr> <td style="text-align: center;">2020-2021</td> <td style="text-align: center;">Rs 19,84,567/-</td> </tr> <tr> <td style="text-align: center;">2021-2022</td> <td style="text-align: center;">Rs 8,09,45,000 /-</td> </tr> <tr> <td style="text-align: center;">2022-2023</td> <td style="text-align: center;">Rs 6,60,000/-</td> </tr> </tbody> </table> | | | Financial Year | Amount | 2017-2018 | Rs 26,69,900/- | 2018-2019 | Rs 9,60,000 - | 2019-2020 | Rs 10,81,000 /- | 2020-2021 | Rs 19,84,567/- | 2021-2022 | Rs 8,09,45,000 /- | 2022-2023 | Rs 6,60,000/- |
| Financial Year | Amount | | | | | | | | | | | | | | | | |
| 2017-2018 | Rs 26,69,900/- | | | | | | | | | | | | | | | | |
| 2018-2019 | Rs 9,60,000 - | | | | | | | | | | | | | | | | |
| 2019-2020 | Rs 10,81,000 /- | | | | | | | | | | | | | | | | |
| 2020-2021 | Rs 19,84,567/- | | | | | | | | | | | | | | | | |
| 2021-2022 | Rs 8,09,45,000 /- | | | | | | | | | | | | | | | | |
| 2022-2023 | Rs 6,60,000/- | | | | | | | | | | | | | | | | |
| Product/Service Offering: | Agri and Agro Based Products | | | | | | | | | | | | | | | | |
| Revenue segmentation by product/service offering: | Nil | | | | | | | | | | | | | | | | |
| Geographies Served: | Domestic | | | | | | | | | | | | | | | | |
| Revenue segmentation by geographies: | NIL | | | | | | | | | | | | | | | | |
| Key Performance Indicators: | (Rs in Lacs) | | | | | | | | | | | | | | | | |
| | 31-03-2023 | 31-03-2022 | 31-03-2021 | | | | | | | | | | | | | | |
| Total Income from operations (Net) | 6.60 | 809.45 | 19.85 | | | | | | | | | | | | | | |
| Net Profit /(Loss) before Tax and Extraordinary Items | 0.68 | 4.71 | 0.34 | | | | | | | | | | | | | | |
| Net Profit /(Loss) after Tax and Extraordinary Items | 0.50 | 3.49 | 0.25 | | | | | | | | | | | | | | |
| Basic Earnings per share (Rs) | 0.07 | 0.46 | 0.03 | | | | | | | | | | | | | | |
| Diluted Earnings per share (Rs) | 0.07 | 0.46 | 0.03 | | | | | | | | | | | | | | |
| Client Profile or Industries Served: | | | | | | | | | | | | | | | | | |
| Revenue segmentation in terms of top 5/10 clients or Industries | As on 31-03-2023 Turnover Rs 6,60,103/ | | | | | | | | | | | | | | | | |
| Name | | | | | | | | | | | | | | | | | |
| P.K. CEREALS PRIVATE LIMITED | Rs 6,60,103/ - (100%) | | | | | | | | | | | | | | | | |
| Intellectual Property, if any: | NIL | | | | | | | | | | | | | | | | |
| Market Share: | Not significant | | | | | | | | | | | | | | | | |
| Manufacturing plant, if any: | No | | | | | | | | | | | | | | | | |
| Employee Strength: | 2 | | | | | | | | | | | | | | | | |

DIRECTORS

| | |
|---|--|
| Name | KESHAB KUMAR HALDER |
| Designation | Promoter Director |
| Experience and Educational Qualification | About 40 years , Commerce Graduate from University of Calcutta |
| Other Directorships | |
| | P. K. AGRI LINK PRIVATE LIMITED |
| | P. K. CEREALS PRIVATE LIMITED |

| | |
|--|---|
| | HALDER VENTURE LIMITED |
| | INTELLECT BUILDCON PRIVATE LIMITED |
| | SHRI JATADHARI RICE MILL PRIVATE LIMITED |
| | PRAKRUTI COMMOALES PRIVATE LIMITED |
| | HALDER GREENFUEL INDUSTRIES LIMITED |
| Foreign Companies | FERNWEH EXIM LTD – BANGLADESH |
| Name | PRABHAT KUMAR HALDER |
| Designation | Promoter Director |
| Experience and Educational Qualification | About 60 years , Intermediate Arts from University of Burdwan |
| Other Directorships | |
| Indian Companies | P. K. AGRI LINK PRIVATE LIMITED |
| | P. K. CEREALS PRIVATE LIMITED |
| | RELIABLE ADVERTISING PRIVATE LIMITED |
| | SHRI JATADHARI RICE MILL PRIVATE LIMITED |
| | PRAKRUTI COMMOALES PRIVATE LIMITED |
| | HALDER VENTURE LIMITED |
| Foreign Companies | NIL |

OBJECT OF THE ISSUE

Not applicable as JCPL are not offering securities/equity shares through an initial public offer to the public at large, pursuant to the Scheme.

OBJECTS PURSUANT TO THE SCHEME

Rationale for the Scheme, as provided in the Scheme, is given below:

- a) The amalgamation would bring into existence a single entity with a larger size Capital by consolidating the Companies in the group on account of:
 - I. Promoters of the Transferee Company are the Promoters of the Transferor Company NO 2, Transferor Company NO 3 and Transferor Company No 5;
 - II. The Transferor Company NO 4 is an associate of Transferee Company;
 - III. The Transferor Company No 1 is a wholly Owned Subsidiary of Transferee Company;
 - IV. The Transferor Company NO 2 is an Associate Company of the Transferor Company No 4;
 - V. The Transferor Company NO 3 is an Associate Company of the Transferor Company No 5;
 - VI. The Transferor Company NO 5 is an Associate Company of the Transferor Company No 4.
- b) The business carried on by the Transferee Company and Transferor Companies are almost similar. The Transferee Company is engaged in the manufacturing, processing and selling of Rice and by products produced from Rice under its own brand. The Transferor Companies are also into manufacturing, processing and trading of Rice and by products produced from Rice including trading in paddy. Thus the business carried on by the Transferee Company and Transferor Companies are common and can be easily combined for better utilization and enhancement of capacity.
- c) The Amalgamation of Transferor Company with the Transferee Company will result into enlarged combined assets base and will also provide an opportunity for the merged entity to leverage on such assets.

- d) Greater integration and greater financial strength and flexibility for the Transferee Company, which would result in maximizing overall shareholders value, and will improve the competitive position of the merged entity.
- e) The proposed amalgamation would help in enhancing the scale of operations, reduction in overheads, including administrative, statutory compliances, managerial and other expenditure, operational rationalization, organizational efficiency, and optimal utilization of resources by avoiding duplication of efforts.
- f) Taking into consideration the above synergies, the merged entity would result in better profitability and EBITDA margins. Accordingly the stronger financials will provide a better opportunity in terms of better trade credits, financial resources and in negotiations for prices and suppliers credit terms for the merged entity.
- g) The amalgamation will result in significant reduction in multiplicity of legal and regulatory compliances which at present is required to be made separately by the Companies.
- h) Thus, the Scheme of Amalgamation, as envisaged, would enable seamless access to strong business relationships, closer and better focused attention being given to the businesses which would get integrated, aligned and streamlined, leading to achievement of their full business and growth potential.

**** Transferor Company No 1 / JCPL ; Transferor Company No 2 / PKAL ; Transferor Company No 3 / PKC ; Transferor Company No 4 / RAPL ; Transferor Company No 5 / SJRM ; Transferee Company / HVL**

Pursuant to the Scheme, the equity shares that will be issued and allotted by HVL would be listed on BSE where the shares of HVL are listed. Therefore, the existing shareholders who hold shares in the unlisted Company will become shareholders of the listed Company.

The Scheme also provides for various other matters consequent and incidental thereto.

Upon the Scheme becoming effective and in consideration for the transfer of entire assets and liabilities of JCPL to HVL in terms of the Scheme, HVL shall issue and allot equity shares to the shareholders of JCPL as on the Record Date (as defined in the Scheme) in the following manner:

"No equity shares shall be allotted pursuant to the Scheme of Amalgamation to the Shareholders of (JCPL)Transferor Company No 1 as the entire shares of the (JCPL) Transferor Company No 1 are held by the (HVL) Transferee Company and its nominees ."

These equity shares, which are to be issued by HVL, pursuant to the Scheme, are proposed to be listed on BSE Limited.

Upon coming into effect of the Scheme of Amalgamation as aforesaid, all officers and employees of the JCPL who are in employment on the Effective Date, shall become the officers and employees of the HVL on such date as if they were in continuous service without any break or interruption in service and on same terms and conditions as to remuneration, subsisting with reference to the HVL, as on the said date. All funds and benefits accumulated in respect of the above officers and employees shall also be transferred to the HVL.

| | |
|--|----------------|
| Details of means of finance: | Not Applicable |
| Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilization of issue proceeds of past public issues / rights issues, if any, of the Company in the preceding 10 years. | Not Applicable |
| Name of monitoring agency, if any | Not Applicable |
| Terms of Issuance of Convertible Security, if any | Not Applicable |

| Shareholding of the JCPL | | | |
|--------------------------|---------------------------|---------------------------------|-------------------------|
| Sl.No | Particulars | Pre-Scheme No. of Equity Shares | % of Holding Pre-Scheme |
| A | Promoter & Promoter Group | 7,52,800 | 100% |
| B | Public | NIL | NIL |
| | TOTAL | 7,52,800 | 100% |

| AUDITED FINANCIALS OF JCPL | | | | |
|---|---|--------------|--------------|--------------|
| Audited financials of the JCPL for the last three years are as mentioned below: | | | | |
| (Rs in Lacs) | | | | |
| | 31-12-2023 | FY 2022-2023 | FY 2021-2022 | FY 2020-2021 |
| Total Income from operations (Net) | NIL | 6.60 | 809.45 | 19.85 |
| Net Profit /(Loss) before Tax and Extraordinary Items | (0.20) | 0.68 | 4.71 | 0.34 |
| Net Profit /(Loss) after Tax and Extraordinary Items | (0.20) | 0.50 | 3.48 | 0.25 |
| Equity Share Capital | 75.28 | 75.28 | 75.28 | 75.28 |
| Reserve and Surplus | 1,784.14 | 1784.35 | 1783.87 | 1,780.38 |
| Net Worth | 1,859.42 | 1,859.63 | 1,859.15 | 1,855.66 |
| Basic Earnings per share (Rs) | (0.03) | 0.07 | 0.46 | 0.03 |
| Diluted Earnings per share (Rs) | (0.03) | 0.07 | 0.46 | 0.03 |
| Return on net worth (%) | 0.01 | 0.03 | 0.19 | 0.01 |
| Net asset value per share (Rs.) | 247.00 | 247.03 | 246.96 | 246.50 |
| NOTES | | | | |
| 1 | HVL is the holding Company of JCPL . | | | |
| 2 | Standalone Audited financial statements for financial year 2020-21, 2021-2022, 2022-2023 and unaudited results for 31-12-2023 has been considered. | | | |
| 3 | Reserves and Surplus comprises of surplus in Profit and Loss Statement | | | |
| 4 | Net worth comprises of Equity Share Capital and Reserves and Surplus | | | |
| 5 | Basic and Diluted earnings per share have been calculated by applying the following formula: Net Profit/ (Loss) after tax and extraordinary items divided by number of shares outstanding | | | |
| 6 | Return on net worth % has been calculated by applying the following formula: Net Profit/ (Loss) after tax and extraordinary items divided by Net worth and multiplied by 100 | | | |
| 7 | Net asset value per share has been calculated by adding the balance of Equity Share Capital and Reserves and Surplus and dividing the same by number of shares outstanding | | | |

INTERNAL RISK FACTORS

JCPL is basically into trading of Agri and Agro based products . It does not have any significant presence in the market . There are big players in the agro based industry and the customer play a very role .The said risks have been classified as under :

- Being a agro based Company , it is fully dependent on monsoon . A good and timely monsoon will ensure good crop and will improve the performance of the Company.

- Natural calamities like rain and floods will have a major impact on the standing crop which will have a direct impact on the performance of the Company.
- Increase in interest rates and foreign currency rates
- Customer risks
- Changes in the Government policies
- Longer working Capital cycles
- Unanticipated delays in project approvals
- Price Uncertainty
- Rising cost of inputs
- Climatic conditions
- Crop output
- Economic vulnerability and regulatory risks in developing markets
- Changing demographics, aging and urbanizing populations

If the proposed Scheme does not receive the requisite approvals or the requisite conditions are not fulfilled / waived , it may result in the non – implementation of the Scheme and the objects and benefits mentioned in the Scheme will not be achieved.

| |
|--|
| SUMMARY OF OUTSTANDING LITIGATION, CLAIMS AND REGULATORY ACTION |
|--|

A . Total Number Of Outstanding Litigations Against The Company And Amount Involved

| | |
|---|---------------|
| JDM COMMERCIAL PRIVATE LIMITED (JCPL) | |
| BY JCPL | |
| Criminal Proceedings | NIL |
| Tax Proceedings | NIL |
| Statutory or Regulatory Proceedings | NIL |
| Disciplinary actions by the SEBI or Stock Exchanges against our Promoters | NIL |
| Material Civil Litigations | NIL |
| AGAINST JCPL | |
| Criminal Proceedings | NIL |
| TAX PROCEEDINGS | |
| INCOME TAX – (ASST YEAR 2016-2017) | Rs 69 /- |
| [[Rectification Rights pending at CPC u/s 143(3)]] | |
| Statutory or Regulatory Proceedings | NIL |
| Disciplinary actions by the SEBI or Stock Exchanges against our Promoters | NIL |
| Material Civil Litigations | NIL |
| DIRECTORS | |
| BY DIRECTORS OF JCPL | |
| Criminal Proceedings | NIL |
| Tax Proceedings | NIL |
| Statutory or Regulatory Proceedings | NIL |
| Disciplinary actions by the SEBI or Stock Exchanges against our Promoters | NIL |
| Material Civil Litigations | NIL |
| AGAINST DIRECTORS OF JCPL | |
| Criminal Proceedings | NIL |
| TAX PROCEEDINGS | |
| KESHAB KUMAR HALDER | |
| INCOME TAX – (ASST YEAR 2010-2011) | Rs 74,746/- |
| [[Rectification Rights pending at CPC u/s 154]] | |
| INCOME TAX – (ASST YEAR 2011-2012) | Rs 7,40,205/- |
| [[Rectification Rights pending at CPC u/s 154]] | |
| INCOME TAX – (ASST YEAR 2012-2013) | Rs 9,32,902/- |
| [[Rectification Rights pending at CPC u/s 154]] | |

| | |
|---|--------------------------------------|
| INCOME TAX – (ASST YEAR 2013-2014) | Rs 15,468/- |
| [[Rectification Rights pending at CPC u/s 154]] | |
| INCOME TAX – (ASST YEAR 2014 -2015) | Rs 46,683/- |
| [[Rectification Rights pending at CPC u/s 154]] | |
| INCOME TAX – (ASST YEAR 2015 -2016) | Rs 3,58,596/- |
| [[Rectification Rights pending at CPC u/s 143(3)]] | |
| PRABHAT KUMAR HALDER | |
| INCOME TAX – (ASST YEAR 2010-2011) | Rs 3,456/- |
| [[Rectification Rights pending at CPC u/s 154]] | |
| INCOME TAX – (ASST YEAR 2011-2012) | Rs 5,552/- |
| [[Rectification Rights pending at CPC u/s 154]] | |
| INCOME TAX – (ASST YEAR 2012-2013) | Rs 5,41,410/- |
| [[Rectification Rights pending at CPC u/s 154]] | |
| INCOME TAX – (ASST YEAR 2013-2014) | Rs 29,792/- |
| [[Rectification Rights pending at CPC u/s 154]] | |
| INCOME TAX – (ASST YEAR 2014-2015) | Rs 18,281/- |
| [[Rectification Rights pending at CPC u/s 154]] | |
| Statutory or Regulatory Proceedings | NIL |
| Disciplinary actions by the SEBI or Stock Exchanges against our Promoters | NIL |
| Material Civil Litigations | NIL |
| Criminal Proceedings | NIL |
| BY THE PROMOTERS OF JCPL | |
| Name of the Promoter | HALDER VENTURE LIMITED (HVL) |
| Criminal Proceedings | NIL |
| Tax Proceedings | NIL |
| Statutory or Regulatory Proceedings | NIL |
| Disciplinary actions by the SEBI or Stock Exchanges against our Promoters | NIL |
| Material Civil Litigations | NIL |
| AGAINST THE PROMOTERS OF JCPL | |
| Criminal Proceedings | |
| TAX PROCEEDINGS | NIL |
| INCOME TAX – (ASST YEAR 2014-2015) | Rs 11,07,542/- |
| [[Rectification Rights pending with Assessing Officer u/s 147]] | |
| INCOME TAX – (ASST YEAR 2016-2017) | Rs 30/- |
| [[Rectification Rights pending at CPC u/s 143(3)]] | |
| Statutory or Regulatory Proceedings | NIL |
| Disciplinary actions by the SEBI or Stock Exchanges against our Promoters | NIL |
| Material Civil Litigations | NIL |
| Aggregate amount involved | NIL |
| Criminal Proceedings | NIL |
| SUBSIDIARIES | |
| BY SUBSIDIARIES | |
| Name of the Subsidiary | JCPL does not have any Subsidiaries |
| Criminal Proceedings | |
| Tax Proceedings | |
| Statutory or Regulatory Proceedings | |
| Disciplinary actions by the SEBI or Stock Exchanges against our Promoters | |
| Material Civil Litigations | |
| AGAINST SUBSIDIARIES | |
| Name of the Subsidiary | JCPL does not have any Subsidiaries |
| Criminal Proceedings | |
| Tax Proceedings | |
| Statutory or Regulatory Proceedings | |
| Disciplinary actions by the SEBI or Stock Exchanges against our Promoters | |
| Material Civil Litigations | |

- B. Brief details of top 5 material outstanding litigations against the company and the amount involved

| Sr. No. | Particulars | Litigation filed by | Current status | Amount Involved |
|----------------|-------------|---------------------|----------------|-----------------|
| Not Applicable | | | | |

- C. Regulatory Action, if any - disciplinary action taken by SEBI or stock exchanges against the Promoters in the last 5 financial years including outstanding action, if any:- None
- D. Brief details of outstanding criminal proceedings against Promoters: None

DECLARATION BY THE COMPANY

We hereby declare that all relevant provisions of the Companies Act, 2013 and the guidelines/regulations issued by the Government of India or the guidelines/regulations issued by the Securities and Exchange Board of India, established under Section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be have been complied with and no statement made in the Disclosure Document is contrary to the provisions of the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules made or guidelines or regulation issued there under, as the case may be. We further certify that all statements in the Disclosure Document are true and correct.

For JDM COMMERCIAL PRIVATE LIMITED
 PRABHAT KUMAR HALDAR
 (DIN : 02009423)
 Place: Kolkata
 Date: May 03rd , 2024.

149

INTELLIGENT MONEY MANAGERS PRIVATE LIMITED



SEBI Registered Category-1 Merchant Bankers (INM000012169)
CIN: U65923WB2010PTC156220
+91 33 4065 6289 | info@intelligentgroup.org.in

YMCA Building, 2nd Floor,
25 Jawaharlal Nehru Road,
Kolkata - 700 087

To,
Board of Directors
P. K. Agri Link Private Limited
VIII - Iswarpur, PO - Ahmedpur, Dist - Birbhum,
Ahmedpur - 731 201, West Bengal, India

Subject: Certificate on adequacy and accuracy of disclosure of information in the Abridged Prospectus of P. K. Agri Link Private Limited, in respect of the Proposed Scheme of Amalgamation of P. K. Agri Link Private Limited ("PKAL" or "Transferor Company") to Halder Venture Limited ("HVL" or "Transferee Company") under the provisions of section 230 to 232 of the Companies Act, 2013 read with other applicable provisions and rules thereunder ("Proposed Amalgamation")

Dear Sirs,

1. Background:

We, Intelligent Money Managers Private Limited, SEBI Registered Category-1, Merchant Bankers have been appointed by P. K. Agri Link Private Limited for the purpose of certifying the adequacy and accuracy of the disclosures made in Abridged Prospectus in compliance with Annexure I, Paragraph 3(a) of SEBI Circular Number CFD/DIL3/CIR/2017/21 dated March 10, 2017 and Annexure A, Paragraph I of SEBI Circular Number SEBI/HO/CFD/SSEP/CIR/P/2022/14 dated February 04, 2022 ("SEBI Circulars") issued by Securities and Exchange Board of India in relation to the captioned Scheme.

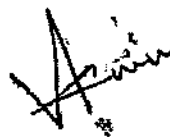

2. About Intelligent Money Managers Private Limited:

Intelligent Money Managers Private Limited (hereinafter referred to as "IMMPL" or "we" or "us") is a Private Limited Company incorporated under the provisions of the Companies Act, 1956 with the Registrar of Companies, Kolkata is a Category 1 Merchant Banker registered with the Securities and Exchange Board of India (SEBI) with Registration No.: INM000012169.

3. Scope and Purpose of the Certificate:

SEBI vide Circular no. CFD/ DIL3/ CIR/2017/21 dated March 10, 2017 and SEBI/HO/CFD/SSEP/CIR/P/2022/14 dated February 04, 2022 ("SEBI Circulars") inter alia prescribed that the listed entity (in the present case "HVL") shall include the applicable information pertaining to the unlisted entity/ies involved in the scheme (in the present certificate, "PKAL") in the format specified for abridged prospectus as provided in Part E of Schedule VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations"), in the explanatory statement or notice or proposal accompanying resolution to be passed, sent to the shareholders while seeking approval of the scheme. SEBI Circular further prescribes that the accuracy and adequacy of such disclosures shall be certified by a SEBI Registered Merchant Banker after following the due diligence process.

This certificate is being issued in compliance of above mentioned requirement under the SEBI Circular.

This certificate is restricted to meet the above mentioned purpose only and may not be used for any other purpose whatsoever or to meet the requirement of any other laws, rules, regulations and statutes.

4. Certification:

We state and confirm as follows:

- 1) We have examined various documents and other materials made available to us in by the management of PKAL in connection with finalization of Abridged Prospectus dated May 03, 2024 pertaining to PKAL which will be circulated to the members PKAL & HVL at the time of seeking their consent to the proposed Scheme of Amalgamation PKAL & HVL as a part of explanatory statement to the notice.
- 2) On the basis of such examination and the discussion with the management of PKAL, We confirm that:
 - A. The information contained in the Abridged Prospectus is in conformity with the relevant documents, materials and other papers related to PKAL.
 - B. The Abridged Prospectus contains applicable information pertaining to PKAL as required in terms of SEBI Circular which, in our view is fair, adequate and accurate to enable the members to make an informed decision on the Proposed Arrangement.

5. Disclaimer:

Our scope of work did not include the following:-

- *An audit of the financial statements of PKAL.*
- *Carrying out a market survey / financial feasibility for the Business of PKAL.*
- *Financial and Legal due diligence of PKAL.*

It may be noted that in carrying out our work we have relied on the integrity of the information provided to us for the purpose, and other than reviewing the consistency of such information, we have not sought to carry out an independent verification, thereof.

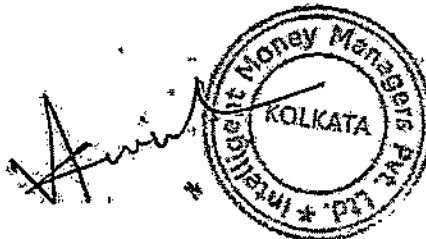
We assume no responsibility and make no representations with respect to the accuracy or completeness of any information provided by the management of PKAL.

We do not assume any obligation to update, revise or reaffirm this certificate because of Events or transactions occurring subsequent to the date of this certificate.

We understand that the management of PKAL during our discussions with them would have drawn our attention to all such information and matters, which may have impact on our Certificate.

The fee for our services is not contingent upon the result of the proposed arrangement.

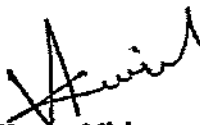
The management of PKAL & HVL or their related parties are prohibited from using this opinion other than for its sole limited purpose and not to make a copy of this certificate available to any party other

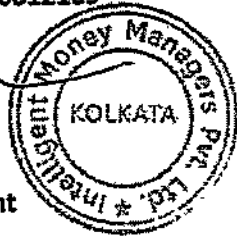


than those required by statute for carrying out the limited purpose of this certificate. Our certificate is not, nor should it be constructed as our opinion or certification of the compliance of the proposed Scheme of Amalgamation with the provision of any law including Companies Act, taxation laws, capital market laws and related laws.

In no event, will IMMPL, its Directors and employees be liable to any party for any indirect, incidental, consequential, special or exemplary damages (even if such party has been advised of the possibility of such damages) arising from any provision of this opinion.

For Intelligent Money Managers Private Limited
SEBI Regn. No.: INM000012169


Amit Kumar Mishra
Assistant Vice President



Place: Kolkata

Dated: 11th May, 2024

**DISCLOSURE DOCUMENT COMPRISING APPLICABLE INFORMATION
IN THE FORMAT SPECIFIED FOR ABRIDGED PROSPECTUS**

This disclosure document dated May 03rd 2024 ("Disclosure Document") has been prepared solely as per the requirement of SEBI Master Circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021 and amended vide circular dated 04-02-2022) in connection with the Scheme of Amalgamation under Sections 230 to 232 of the Companies Act, 2013 filed before the National Company Law Tribunal, Kolkata Bench for amalgamation of JDM COMMERCIAL PRIVATE LIMITED ("JCPL", "TRANSFEROR COMPANY NO.1", "AMALGAMATING COMPANY"), P. K. AGRI LINK PRIVATE LIMITED ("PKAL", "TRANSFEROR COMPANY NO.2", "AMALGAMATING COMPANY"), P.K. CEREALS PRIVATE LIMITED ("PKC", "TRANSFEROR COMPANY NO.3", "AMALGAMATING COMPANY"), RELIABLE ADVERTISING PRIVATE LIMITED ("RAPL", "TRANSFEROR COMPANY NO.4", "AMALGAMATING COMPANY"), SHRI JATADHARI RICE MILL PRIVATE LIMITED ("SJRM", "TRANSFEROR COMPANY NO.5", "AMALGAMATING COMPANY") (all Transferor Companies) with HALDER VENTURE LIMITED ("HVL", "TRANSFEREE COMPANY", "AMALGAMATED COMPANY") from the Appointed Date, 01st June, 2022 ("Scheme").

This disclosure document contains the applicable information (as prescribed in the format for abridged prospectus as provided in Part E of Schedule VI of the SEBI (Issue of Capital and Disclosure Requirements), 2018, pertaining to PKAL being an unlisted company in the Scheme.

This document ("Disclosure Document" or "Abridged Prospectus") contains information pertaining to P. K. AGRI LINK PRIVATE LIMITED (PKAL) - "TRANSFEROR COMPANY NO 2" as per the requirements specified by Securities and Exchange Board of India ("SEBI") in the circular no SEBI/HO/DDHS/DDHS-Div 1 / P / CIR/2022/ 000000103 dated July 29, 2022 as amended from time to time and Master Circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021 and amended vide circular dated 04-02-2022 in connection with the proposed amalgamation of JDM COMMERCIAL PRIVATE LIMITED (JCPL), P. K. AGRI LINK PRIVATE LIMITED (PKAL), P.K. CEREALS PRIVATE LIMITED (PKC), RELIABLE ADVERTISING PRIVATE LIMITED, (RAPL), SHRI JATADHARI RICE MILL PRIVATE LIMITED (SJRM) (all Transferor Companies) with HALDER VENTURE LIMITED (HVL) from the Appointed Date, 01st June, 2022 ("Scheme"). The equity shares of HVL are listed in BSE Limited ("BSE").

The Scheme will result in the Transfer and vesting of the Assets, Liabilities and entire undertaking of the Amalgamating Company into the Amalgamated Company, followed by the dissolution without winding up of the Amalgamating Company, the consequent cancellation of equity shares held by the Amalgamated Company in the Amalgamating Company and cancellation of equity shares held by the Amalgamated Company inter se between Amalgamated Company and various other matters consequential to or otherwise integrally connected with the aforesaid.

This disclosure documents forms part of the notice and explanatory statement for the meeting of equity shareholders, Secured and Unsecured Creditors of HVL, Secured and Unsecured Creditors of PKAL, Secured and Unsecured Creditors of SJRM convened as per the directions of Hon'ble National Company Law Tribunal ("NCLT"), for the purpose of considering, and if thought fit, APPROVING THE Scheme, and accordingly should be read together with the said notice (including all annexures).

**THIS DISCLOSURE DOCUMENT CONSISTS OF 17 PAGES.
PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.**

Please ensure that you read the Disclosure Document and the notice and explanatory statement. Unless otherwise specified, all capitalized terms used in the Disclosure Documents shall have the meaning ascribed to such items in the notice and explanatory statement. You are advised to retain a copy of Disclosure Document for future reference.

You may obtain a physical copy of the Disclosure Document and the notice and explanatory statement from the Registered Office of the Transferee Company at DIAMOND HERITAGE, 16 STRAND ROAD, 10TH FLOOR, ROOM NO- 1012, KOLKATA-700001. You may also download the Disclosure Document and the notice and explanatory statement from the website of the Stock Exchange that is www.bseindia.com

| | |
|---------------------------------------|---|
| Name | P. K. AGRI LINK PRIVATE LIMITED |
| Corporate Identification Number (CIN) | U15312WB2008PTC126633 |
| Date of Incorporation | 17 th day of June, 2008 |
| Registered Office | VILL - ISWARPUR, PO - AHMEDPUR DIST - BIRBHUM, AHMEDPUR-731201 |
| Corporate Office | DIAMOND HERITAGE, 16 STRAND ROAD, 10TH FLOOR, ROOM NO- 1012, KOLKATA-700001 |
| Contact Person | KESHAB KUMAR HALDER |
| Telephone | 033- 4601 7810 |
| E mail | pkal@halderventure.in |
| Website | The Company has No Website |

P. K. AGRI LINK PRIVATE LIMITED (PKAL)

NAMES OF PROMOTER(S) OF THE COMPANY :

- a. KESHAB KUMAR HALDER
- b. PRABHAT KUMAR HALDER
- c. REKHA HALDER
- d. POULOMI HALDER
- e. P K CEREALS PRIVATE LIMITED
- f. SHRI JATADHARI RICE MILL PRIVATE LIMITED
- g. INTELLECT BUILDCON PRIVATE LIMITED
- h. RELIABLE ADVERTISING PRIVATE LIMITED
- i. PRAKRUTI COMMOSALES PRIVATE LIMITED
- j. HALDER VENTURE LIMITED

A. Details of Offer to Public :

Not Applicable as PKAL is not offering any securities/equity shares and no investment by the public is being made in PKAL, pursuant to the Scheme.

B. Details of OFS by Promoter(s)/ Promoter Group/ Other Selling Shareholders:

Not Applicable as no transfer of the securities/equity shares of PKAL is proposed and no investment by the public is being made in PKAL, pursuant to the Scheme.

C. Price Band, Minimum Bid Lot & Indicative Timelines

Not Applicable as PKAL is not offering any securities/equity shares and no investment by the public is being made in PKAL, pursuant to the Scheme.

D. Details of WACA of all shares transacted over the trailing eighteen months from the date of

RHP:

Not Applicable as PKAL is not offering any securities/equity shares and no investment by the public is being made in PKAL, pursuant to the Scheme.

| |
|--|
| RISKS IN RELATION TO THE FIRST OFFER |
| Not Applicable as PKAL is an unlisted company and are not offering any securities / equity shares through an initial public offer to the public at large, pursuant to the Scheme. |
| GENERAL RISKS |
| For taking any investment decision, investors must rely on their own examination of HVL and/or PKAL and the Scheme, including the risks involved. The allotment of equity shares of HVL under the Scheme is limited to the shareholders of PKAL . The equity shares have not been recommended or approved by SEBI , nor does SEBI guarantee the accuracy or adequacy of the contents of the Disclosure Document. Specific attention is invited to the section titled "Risk Factors" at page13 of this Disclosure Document. |

154

PROCEDURE

The Board of Directors of **PKAL** in its meetings held on 20th July, 2022 approved the Scheme of Amalgamation ("Scheme").

The Scheme provides for amalgamation of **JDM COMMERCIAL PRIVATE LIMITED (JCPL)**, **P. K. AGRI LINK PRIVATE LIMITED (PKAL)**, **P. K. CEREALS PRIVATE LIMITED (PKC)**, **RELIABLE ADVERTISING PRIVATE LIMITED (RAPL)**, **SHRI JATADHARI RICE MILL PRIVATE LIMITED (SIRM)** (all Transferor Companies) with **HALDER VENTURE LIMITED (HVL)** from the Appointed Date, 01st June, 2022 ("Scheme").

Upon coming into effect all assets and liabilities of **PKAL** shall stand transferred to and vested in **HVL** on and from the Appointed date being **01st June, 2022** as a going concern without any further act, instrument or deed so as to become, as and from the Appointed Date, assets and liabilities of the **HVL** by virtue of and in the manner provided in this Scheme and in accordance with the terms of the Scheme, under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("the Act"). The Scheme also provides for various other matters consequent and incidental thereto.

HVL shall in consideration of such transfer of assets and liabilities issue and allot shares to the shareholders of **PKAL**.

PKAL shall stand dissolved without winding up from the effective date of the Scheme.

The scheme is further subject to approval from the shareholders and creditors of aforesaid companies, National Company Law Tribunal (NCLT) and other statutory/regulatory authorities, as may be applicable.

Consideration under the Scheme:

Upon coming into effect of the Scheme **HVL** shall issue and allot shares in the manner as below :

- To every Equity Shareholder of (PKAL) TRANSFEROR COMPANY NO.2, 48(Forty Eight) Equity Shares of Rs.10/- credited as fully paid-up of (HVL) TRANSFEREE COMPANY for every 100(One Hundred) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in (PKAL) TRANSFEROR COMPANY NO.2.

Date: Appointed Date for the Scheme means 01st June, 2022 or such other date as may be approved by the NCLT for the purpose of this Scheme.

Note: The above details of the Scheme have been suitably extracted from the Scheme.

The procedure with respect to public issue / offer would not be applicable as the Scheme does not involve issue of any Equity Shares to the public at large. Hence, the procedure with respect to General Information Documents (GID) is not applicable.

If you wish to know about processes and procedures applicable to this issue, you may request for a copy of the Abridged Prospectus. or download it from the website of the Stock Exchange i.e. www.bseindia.com

PRICE INFORMATION OF BRLM's

| Issue Name | Name of Merchant Banker | +/- % change in closing price, (+/- % change in closing benchmark)- 30th calendar days from listing | +/- % change in closing price, (+/- % change in closing benchmark)- 90th calendar days from listing | +/- % change in closing price, (+/- % change in closing benchmark) - 180th calendar days from listing |
|---|-------------------------|---|---|---|
| Not Applicable | | | | |
| Name of BRLM and contact details (telephone and email id) | | | Not Applicable | |

| | |
|---|--|
| Name of Syndicate Members | Not Applicable |
| Name of Registrar to the Issue and contact details (telephone and email id) | Not Applicable |
| Name of Statutory Auditor | SEN & RAY Chartered Accountants ASO 501 , ASTRA TOWERS , ACTION AREA II - C, NEW TOWN , KOLKATA - 700161 Email : info@senandray.com |
| Name of Credit Rating Agency and the rating or grading obtained, if any | Not Applicable |
| Name of Debenture trustee, if any. | Not Applicable |
| Self-Certified Syndicate Banks | Not Applicable |
| Non-Syndicate Registered Brokers | Not Applicable |
| Details regarding website address(es)/ link(s) from which the investor can obtain list of registrars to issue and share transfer agents, depository participants and stock brokers who can accept application from investor (as applicable) | Not Applicable |

| PROMOTERS OF PKAL | | | | |
|-------------------|---|----------------------------|---|--------------|
| Sr. No. | Name | Individual/Corporate | ABOUT THE PROMOTERS | |
| 1 | KESHAB KUMAR HALDER | Individual | He is the Director of P. K. AGRI LINK PRIVATE LIMITED. He is a Commerce Graduate from University of Calcutta and has over 40 years of experience. He is also a director in FERNWEH EXIM LTD - BANGLADESH. Further his directorship and shareholding in Companies are as below . | |
| | Name of the Company | Category | No of shares held | % of Holding |
| | Halder Venture Limited – Transferee Company | Promoter Managing Director | 10,68,100 | 33.79 |
| | P. K. Agri Link Private Limited. | Promoter Director | 2,65,040 | 10.72 |
| | P.K. Cereals Private Limited | Promoter Director | 1,06,100 | 23.19 |
| | Shri Jatadhari Rice Mill Private Limited | Promoter Director | 6,15,932 | 19.19 |
| | JDM Commercial Private Limited | Promoter Director | NIL | NIL |
| | Prakruti Commosale Private Limited | Promoter Director | NIL | NIL |
| | Halder Greenfuel Industries Limited | Promoter Director | 1,20,000 | 12.00 |
| | Intellect Buildcon Private Limited | Promoter Director | 55,113 | 20.61 |

| | | | | |
|---|---|-------------------------------------|---|--------------|
| 2 | PRABHAT KUMAR HALDAR | Individual | He is the Director of P. K. AGRI LINK PRIVATE LIMITED. Further he is also the Non Executive Director and Chairman of Halder Venture Limited - Transferee Company. He is a Intermediate Arts from University of Burdwan and has over 60 years of experience. Further his directorship and shareholding in Companies are as below | |
| | Name of the Company | Category | No of shares held | % of Holding |
| | Halder Venture Limited - Transferee Company | Non Executive Director and Chairman | 4,28,900 | 13.57 |
| | P. K. Agri Link Private Limited. | Promoter Director | 1,70,270 | 6.89 |
| | P.K. Cereals Private Limited | Promoter Director | 68,400 | 14.95 |
| | Shri Jatadhari Rice Mill Private Limited | Promoter Director | 1,34,638 | 4.19 |
| | JDM Commercial Private Limited | Director | NIL | NIL |
| | Prakruti Commosale Private Limited | Director | NIL | NIL |
| | Reliable Advertising Private Limited. | Director | NIL | NIL |
| 3 | REKHA HALDER | Individual | She is the Director of P. K. AGRI LINK PRIVATE LIMITED. She is the wife of Sri Prabhat Kumar Halder. She is a Arts Graduate from University of Calcutta and has over 55 years of experience. Further her directorship and shareholding in Companies are as below | |
| | Name of the Company | Category | No of shares held | % of Holding |
| | P. K. Agri Link Private Limited. | Promoter Director | 1,22,500 | 4.95 |
| | P.K. Cereals Private Limited | Promoter Director | 66,000 | 14.43 |
| | Shri Jatadhari Rice Mill Private Limited | Promoter Director | 1,84,562 | 5.75 |
| | Halder Venture Limited - Transferee Company | Promoter Director | 2,79,720 | 8.85 |
| 4 | POULOMI HALDER | Individual | She is the Director of P. K. AGRI LINK PRIVATE LIMITED. She is the wife of Sri Keshab Kumar Halder. She is a Arts Graduate from University of Burdwan and has over 30 years of experience. She is also a director in FERNWEH EXIM LTD - BANGLADESH. Further her directorship and shareholding in Companies are as below | |
| | Name of the Company | Category | No of shares held | % of Holding |
| | P. K. Agri Link Private Limited. | Promoter Director | 1,22,270 | 4.94 |
| | P.K. Cereals Private Limited | Promoter Director | 65,400 | 14.30 |
| | Shri Jatadhari Rice Mill Private Limited | Promoter Director | 3,14,352 | 9.79 |
| | Halder Venture Limited | Promoter Director | 2,79,300 | 8.84 |
| | Intellect Buildcon Private Limited | Promoter Director | 30,442 | 11.38 |
| 5 | P K CEREALS PRIVATE LIMITED (PKC) | Corporate | PKC was incorporated in the Year 1989 . PKC owns a Rice Mill Located at VILL - ISWARPUR, PO - AHMEDPUR DIST - BIRBHUM, AHMEDPUR-731201. PKC holds 2,34,700 shares in PKAL representing 9.49% It also owns cultivatable land on which it grows paddy for its own consumption. The Directors of PKC are Sri Keshab Kumar Halder ,Sri Prabhat Kumar Halder and Smt . Rekha Halder.PKC is into manufacturing and trading (including export) with products being agri and agro based products like rice . The Turnover of PKC over the last 6 years | |

| Financial Year | Amount |
|----------------|---------------------|
| 2017-2018 | Rs 30,90,96,115/- |
| 2018-2019 | Rs 27,90,26,656/- |
| 2019-2020 | Rs 30,96,94,569/- |
| 2020-2021 | Rs 53,36,08,663/- |
| 2021-2022 | Rs 44,36,09,000 / - |
| 2022-2023 | Rs 34,71,75,000/- |

| 6 | SHRI JATADHARI RICE MILL PRIVATE LIMITED (SJRM) | Corporate | <p>SJRM was incorporated in the year 2009 . It has manufacturing unit located at VILL - ISWARPUR, PO - AHMEDPUR DIST – BIRBHUM, AHMEDPUR-731201. It has 3 operational manufacturing units (Rice Mills) for manufacturing different types of rice and the 4 unit are under completion. It has daily production of around 400 TPD .</p> <p>SJRM holds 2,65,500 shares in PKAL representing 10.74%. The Directors of SJRM are Sri Keshab Kumar Halder, Sri Prabhat Kumar Haldar , Smt. Rekha Halder and Smt. Poulomi Halder. The turnover of SJRM during the last 6 years</p> <table border="1"> <thead> <tr> <th>Financial Year</th> <th>Amount</th> </tr> </thead> <tbody> <tr> <td>2017-2018</td> <td>Rs 78,08,23,036/-</td> </tr> <tr> <td>2018-2019</td> <td>Rs 74,53,98,631/-</td> </tr> <tr> <td>2019-2020</td> <td>Rs 73,97,64,838/-</td> </tr> <tr> <td>2020-2021</td> <td>Rs 1,82,50,99,862/</td> </tr> <tr> <td>2021-2022</td> <td>Rs 160,32,63,000/-</td> </tr> <tr> <td>2022-2023</td> <td>Rs 121,77,16,000/-</td> </tr> </tbody> </table> <p>It exports its products to Africa , Russia Vietnam and Bangladesh .</p> | Financial Year | Amount | 2017-2018 | Rs 78,08,23,036/- | 2018-2019 | Rs 74,53,98,631/- | 2019-2020 | Rs 73,97,64,838/- | 2020-2021 | Rs 1,82,50,99,862/ | 2021-2022 | Rs 160,32,63,000/- | 2022-2023 | Rs 121,77,16,000/- |
|----------------|---|-----------|---|----------------|-------------|-----------|-------------------|-----------|-------------------|-----------|-------------------|-----------|--------------------|-----------|--------------------|-----------|--------------------|
| Financial Year | Amount | | | | | | | | | | | | | | | | |
| 2017-2018 | Rs 78,08,23,036/- | | | | | | | | | | | | | | | | |
| 2018-2019 | Rs 74,53,98,631/- | | | | | | | | | | | | | | | | |
| 2019-2020 | Rs 73,97,64,838/- | | | | | | | | | | | | | | | | |
| 2020-2021 | Rs 1,82,50,99,862/ | | | | | | | | | | | | | | | | |
| 2021-2022 | Rs 160,32,63,000/- | | | | | | | | | | | | | | | | |
| 2022-2023 | Rs 121,77,16,000/- | | | | | | | | | | | | | | | | |
| 7 | INTELLECT BUILDCON PRIVATE LIMITED (IBPL) | Corporate | <p>IBPL is engaged in the business of trading with products being Parboiled Rice, Puffed rice, Rice Bran Oil, De-oil rice bran, Lecithin and Raw cashew nut in shell. It caters exclusively to the Domestic market . IBPL holds 2,04,500 shares in PKAL representing 8.27%. The Turnover of IBPL for the last 6 years :</p> <table border="1"> <thead> <tr> <th>Financial Year</th> <th>Amount (Rs)</th> </tr> </thead> <tbody> <tr> <td>2017-2018</td> <td>6,72,800/-</td> </tr> <tr> <td>2018-2019</td> <td>12,49,700/-</td> </tr> <tr> <td>2019-2020</td> <td>27,36,000/-</td> </tr> <tr> <td>2020-2021</td> <td>1,25,32,051/-</td> </tr> <tr> <td>2021-2022</td> <td>1,24,21,177/-</td> </tr> <tr> <td>2022-2023</td> <td>9,29,255/-</td> </tr> </tbody> </table> <p>The Directors of IBPL are Sri Prabhat Kumar Haldar and Shri Keshab Kumar Halder.</p> | Financial Year | Amount (Rs) | 2017-2018 | 6,72,800/- | 2018-2019 | 12,49,700/- | 2019-2020 | 27,36,000/- | 2020-2021 | 1,25,32,051/- | 2021-2022 | 1,24,21,177/- | 2022-2023 | 9,29,255/- |
| Financial Year | Amount (Rs) | | | | | | | | | | | | | | | | |
| 2017-2018 | 6,72,800/- | | | | | | | | | | | | | | | | |
| 2018-2019 | 12,49,700/- | | | | | | | | | | | | | | | | |
| 2019-2020 | 27,36,000/- | | | | | | | | | | | | | | | | |
| 2020-2021 | 1,25,32,051/- | | | | | | | | | | | | | | | | |
| 2021-2022 | 1,24,21,177/- | | | | | | | | | | | | | | | | |
| 2022-2023 | 9,29,255/- | | | | | | | | | | | | | | | | |

| 8 | RELIABLE ADVERTISING PRIVATE LIMITED (RAPL) | Corporate | <p>RAPL was incorporated in the year 1997. Halder Venture – Transferee Company and Intellect Buildcon Private Limited are the promoters of the Company . The Company is a subsidiary of Intellect Buildcon Private Limited as it holds around 55.23% in RAPL. RAPL holds 8,13,940 shares in PKAL representing 32.91%. RAPL is involved in trading of Paraboiled Rice , Puffed Rice , Rice Bran Oil , De-oiled Rice Bran , Lecithin and Raw Cashew Nuts in shell. THE Directors of RAPL are Sri PRABHAT KUMAR HALDAR and Smt . REKHA HALDER . The Turnover of the RAPL for the last 6 years</p> <table border="1" data-bbox="950 623 1339 873"> <thead> <tr> <th>Financial Year</th> <th>Amount</th> </tr> </thead> <tbody> <tr> <td>2017-2018</td> <td>Rs 12,37,344/-</td> </tr> <tr> <td>2018-2019</td> <td>Rs 9,36,000/-</td> </tr> <tr> <td>2019-2020</td> <td>Rs 9,90,000/-</td> </tr> <tr> <td>2020-2021</td> <td>Rs 16,05,000/-</td> </tr> <tr> <td>2021-2022</td> <td>Rs 19,74,000/-</td> </tr> <tr> <td>2022-2023</td> <td>Rs 9,85,000/-</td> </tr> </tbody> </table> | Financial Year | Amount | 2017-2018 | Rs 12,37,344/- | 2018-2019 | Rs 9,36,000/- | 2019-2020 | Rs 9,90,000/- | 2020-2021 | Rs 16,05,000/- | 2021-2022 | Rs 19,74,000/- | 2022-2023 | Rs 9,85,000/- |
|----------------|---|-----------|---|----------------|--------|-----------|----------------|-----------|-----------------|-----------|-------------------|-----------|-------------------|-----------|------------------|-----------|---------------|
| Financial Year | Amount | | | | | | | | | | | | | | | | |
| 2017-2018 | Rs 12,37,344/- | | | | | | | | | | | | | | | | |
| 2018-2019 | Rs 9,36,000/- | | | | | | | | | | | | | | | | |
| 2019-2020 | Rs 9,90,000/- | | | | | | | | | | | | | | | | |
| 2020-2021 | Rs 16,05,000/- | | | | | | | | | | | | | | | | |
| 2021-2022 | Rs 19,74,000/- | | | | | | | | | | | | | | | | |
| 2022-2023 | Rs 9,85,000/- | | | | | | | | | | | | | | | | |
| 9 | PRAKRUTI COMMOALES PRIVATE LIMITED (PCPL) | Corporate | <p>PCPL was incorporated in the Year 2011 . The Directors of PCPL are Sri Kehab Kumar Halder and Sri Prabhat Kumar Haldar. PCPL is involved in trading of Paraboiled Rice , Puffed Rice , Rice Bran Oil , De-oiled Rice Bran , Lecithin and Raw Cashew Nuts in shell. PCPL holds 2,50,000 shares in PKAL representing 10.11%.</p> <p>The Turnover of the PCPL for the last 6 years</p> <table border="1" data-bbox="950 1292 1372 1542"> <thead> <tr> <th>Financial Year</th> <th>Amount</th> </tr> </thead> <tbody> <tr> <td>2017-2018</td> <td>Rs 6,72,800/-</td> </tr> <tr> <td>2018-2019</td> <td>Rs 12,49,700/-,</td> </tr> <tr> <td>2019-2020</td> <td>Rs 27,36,000 /- ,</td> </tr> <tr> <td>2020-2021</td> <td>Rs 1,25,32,051,/-</td> </tr> <tr> <td>2021-2022</td> <td>Rs 1,24,21,177/-</td> </tr> <tr> <td>2022-2023</td> <td>Rs 9,29,255/-</td> </tr> </tbody> </table> | Financial Year | Amount | 2017-2018 | Rs 6,72,800/- | 2018-2019 | Rs 12,49,700/-, | 2019-2020 | Rs 27,36,000 /- , | 2020-2021 | Rs 1,25,32,051,/- | 2021-2022 | Rs 1,24,21,177/- | 2022-2023 | Rs 9,29,255/- |
| Financial Year | Amount | | | | | | | | | | | | | | | | |
| 2017-2018 | Rs 6,72,800/- | | | | | | | | | | | | | | | | |
| 2018-2019 | Rs 12,49,700/-, | | | | | | | | | | | | | | | | |
| 2019-2020 | Rs 27,36,000 /- , | | | | | | | | | | | | | | | | |
| 2020-2021 | Rs 1,25,32,051,/- | | | | | | | | | | | | | | | | |
| 2021-2022 | Rs 1,24,21,177/- | | | | | | | | | | | | | | | | |
| 2022-2023 | Rs 9,29,255/- | | | | | | | | | | | | | | | | |

| 10 | HALDER VENTURE LIMITED (HVL) | Corporate | <p>HVL was incorporated on 24th day of July, 1982 (CIN: L74210WB1982PLC035117) as a Public Company Limited by shares under the provisions of the Companies Act, 1956. HVL was initially incorporated under the name "Vineet Engineering & Trading Co. Limited" and later changed to HVL and a fresh Certificate of Incorporation was issued by ROC on 17th day of January, 2014. HVL holds 24,300 shares in PKAL representing 0.98%.</p> <p>The Registered Office of HVL is at DIAMOND HERITAGE, 16 STRAND ROAD, 10TH FLOOR, ROOM NO- 1012 KOLKATA - 700001, in the State of West Bengal. HVL is engaged in the trading (including export) of Parboiled Rice, Puffed rice, Rice Bran Oil, De-oil rice bran, Lecithin and Raw cashew nut in shell. The shares of the HVL are listed at Bombay Stock Exchange Limited (BSE).</p> <p>The Turnover of HVL for the Last 6 Years</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th>Financial Year</th> <th>AMOUNT</th> </tr> </thead> <tbody> <tr> <td>2017-2018</td> <td>Rs 10,08,18,354/-</td> </tr> <tr> <td>2018-2019</td> <td>Rs 5,91,18,955/-</td> </tr> <tr> <td>2019-2020</td> <td>Rs 5,34,15,091/-</td> </tr> <tr> <td>2020-2021</td> <td>Rs 4,57,59,454/-</td> </tr> <tr> <td>2021-2022</td> <td>Rs 18,38,25,000/-</td> </tr> <tr> <td>2022-2023</td> <td>Rs 31,80,87,000/-</td> </tr> </tbody> </table> | Financial Year | AMOUNT | 2017-2018 | Rs 10,08,18,354/- | 2018-2019 | Rs 5,91,18,955/- | 2019-2020 | Rs 5,34,15,091/- | 2020-2021 | Rs 4,57,59,454/- | 2021-2022 | Rs 18,38,25,000/- | 2022-2023 | Rs 31,80,87,000/- |
|----------------|---------------------------------|-----------|---|----------------|--------|-----------|-------------------|-----------|------------------|-----------|------------------|-----------|------------------|-----------|-------------------|-----------|-------------------|
| Financial Year | AMOUNT | | | | | | | | | | | | | | | | |
| 2017-2018 | Rs 10,08,18,354/- | | | | | | | | | | | | | | | | |
| 2018-2019 | Rs 5,91,18,955/- | | | | | | | | | | | | | | | | |
| 2019-2020 | Rs 5,34,15,091/- | | | | | | | | | | | | | | | | |
| 2020-2021 | Rs 4,57,59,454/- | | | | | | | | | | | | | | | | |
| 2021-2022 | Rs 18,38,25,000/- | | | | | | | | | | | | | | | | |
| 2022-2023 | Rs 31,80,87,000/- | | | | | | | | | | | | | | | | |

BUSINESS OVERVIEW AND STRATEGY

| | | | |
|--|------------|--|------------|
| Product/Service Offering: | | Company Overview: Parboiled Rice, Puffed Rice, Rice Bran Oil, De-oiled Rice Bran, Lecithin and Raw Cashew Nuts in shell. | |
| Revenue segmentation by product/service offering: | | Nil | |
| Geographies Served: | Domestic | West Bengal | |
| | Export | Africa, Russia, Vietnam and Bangladesh | |
| Revenue segmentation by geographies: | Year | Domestic | Export |
| | 31-03-2018 | 7,176.90 | 4,607.11 |
| | 31-03-2019 | 10,353.67 | 5,370.08 |
| | 31-03-2020 | 15,696.79 | 2,981.05 |
| | 31-03-2021 | 19,061.68 | 31,528.62 |
| | 31-03-2022 | 21,504.47 | 55,941.32 |
| | 31-03-2023 | 14,406.28 | 5,641.86 |
| (Rs in Lacs) | | | |
| Key Performance Indicators: | | | |
| | 31-03-2023 | 31-03-2022 | 31-03-2021 |
| Total Income from operations (Net) | 20,345.68 | 79,397.40 | 51,382.15 |
| Net Profit /(Loss) before Tax and Extraordinary Items | 341.04 | 2,486.13 | 1,735.32 |
| Net Profit /(Loss) after Tax and Extraordinary Items | 251.42 | 1,745.45 | 1,208.77 |

| | | | |
|--|---|----------|-------|
| Basic Earnings per share (Rs) | 10.16 | 70.60 | 48.93 |
| Diluted Earnings per share (Rs) | 10.16 | 70.60 | 48.93 |
| Client Profile or Industries Served: | | | |
| Revenue segmentation in terms of top 5/10 clients or Industries | As on 31-03-2023 Turnover Rs 200,48,14,433/ | | |
| Name | Amount (Rs) | % | |
| INDIA VIETNAM INTERNATIONAL COMPANY LIMITED | 30,10,71,470/ | 15 | |
| RK FOOD INDUSTRIES | 25,53,52,155/ | 13 | |
| HAL EXIM PTE LTD | 10,80,54,719/ | 5 | |
| AONE AGRO PRODUCTS PRIVATE LIMITED | 8,40,36,845/ | 4 | |
| SHIB INDUSTRIES | 7,67,50,080/ | 4 | |
| Intellectual Property, if any: | NIL | | |
| Market Share: | N.A | | |
| Manufacturing plant, if any: | VILL - ISWARPUR, PO - AHMEDPUR DIST - BIRBHUM, AHMEDPUR-731201. | | |
| Employee Strength: | 105 | | |

DIRECTORS

NAME OF THE COMPANY : P. K. AGRI LINK PRIVATE LIMITED / PKAL

| | |
|---|--|
| Name | KESHAB KUMAR HALDER |
| Designation | Promoter Director |
| Experience and Educational Qualification | About 40 years , Commerce Graduate from University of Calcutta |
| Other Directorships | |
| Indian Companies | P. K. CEREALS PRIVATE LIMITED SHRI JATADHARI RICE MILL PRIVATE LIMITED INTELLECT BUILDCON PRIVATE LIMITED JDM COMMERCIAL PRIVATE LIMITED PRAKURTI COMMOALES PRIVATE LIMITED HALDER VENTURE LIMITED HALDER GREENFUEL INDUSTRIES LIMITED |
| Foreign Companies | FERNWEH EXIM LTD - BANGLADESH |
| Name | PRABHAT KUMAR HALDER |
| Designation | Promoter Director |
| Experience and Educational Qualification | About 60 years , Intermediate Arts from University of Burdwan |
| Other Directorships | |
| Indian Companies | P. K. CEREALS PRIVATE LIMITED SHRI JATADHARI RICE MILL PRIVATE LIMITED JDM COMMERCIAL PRIVATE LIMITED PRAKURTI COMMOALES PRIVATE LIMITED HALDER VENTURE LIMITED RELIABLE ADVERTISING PRIVATE LIMITED |

| | |
|--|--|
| Foreign Companies | NIL |
| Name | POULAMI HALDER |
| Designation | Promoter Director |
| Experience and Educational Qualification | About 30 years , Arts Graduate from University of Burdwan |
| Other Directorships | |
| Indian Companies | INTELLECT BUILDCON PRIVATE LIMITED |
| | HALDER VENTURE LIMITED |
| | SHRI JATADHARI RICE MILL PRIVATE LIMITED |
| Foreign Companies | FERNWEH EXIM LTD – BANGLADESH |
| Name | REKHA HALDER |
| Designation | Promoter Director |
| Experience and Educational Qualification | About 55 years , Arts Graduate from University of Calcutta |
| Other Directorships | |
| Indian Companies | P. K. CEREALS PRIVATE LIMITED |
| | RELIABLE ADVERTISING PRIVATE LIMITED |
| | SHRI JATADHARI RICE MILL PRIVATE LIMITED |
| Foreign Companies | NIL |

OBJECT OF THE ISSUE

Not applicable as **PKAL** is not offering securities/equity shares through an initial public offer to the public at large, pursuant to the Scheme.

OBJECTS PURSUANT TO THE SCHEME

Rationale for the Scheme, as provided in the Scheme, is given below:

- a) The amalgamation would bring into existence a single entity with a larger size Capital by consolidating the Companies in the group on account of:
 - I. Promoters of the Transferee Company are the Promoters of the Transferor Company NO 2, Transferor Company NO 3 and Transferor Company No 5;
 - II. The Transferor Company NO 4 is an associate of Transferee Company;
 - III. The Transferor Company No 1 is a wholly Owned Subsidiary of Transferee Company;
 - IV. The Transferor Company NO 2 is an Associate Company of the Transferor Company No 4;
 - V. The Transferor Company NO 3 is an Associate Company of the Transferor Company No 5;
 - VI. The Transferor Company NO 5 is an Associate Company of the Transferor Company No 4.
- b) The business carried on by the Transferee Company and Transferor Companies are almost similar. The Transferee Company is engaged in the manufacturing, processing and selling of Rice and by products produced from Rice under its own brand. The Transferor Companies are also into manufacturing, processing and trading of Rice and by products produced from Rice including trading in paddy. Thus the business carried on by the Transferee Company and Transferor Companies are common and can be easily combined for better utilization and enhancement of capacity.

- c) The Amalgamation of Transferor Company with the Transferee Company will result into enlarged combined assets base and will also provide an opportunity for the merged entity to leverage on such assets.
- d) Greater integration and greater financial strength and flexibility for the Transferee Company, which would result in maximizing overall shareholders value, and will improve the competitive position of the merged entity.
- e) The proposed amalgamation would help in enhancing the scale of operations, reduction in overheads, including administrative, statutory compliances, managerial and other expenditure, operational rationalization, organizational efficiency, and optimal utilization of resources by avoiding duplication of efforts.
- f) Taking into consideration the above synergies, the merged entity would result in better profitability and EBITDA margins. Accordingly the stronger financials will provide a better opportunity in terms of better trade credits, financial resources and in negotiations for prices and suppliers credit terms for the merged entity.
- g) The amalgamation will result in significant reduction in multiplicity of legal and regulatory compliances which at present is required to be made separately by the Companies.
- h) Thus, the Scheme of Amalgamation, as envisaged, would enable seamless access to strong business relationships, closer and better focused attention being given to the businesses which would get integrated, aligned and streamlined, leading to achievement of their full business and growth potential.

**** Transferor Company No 1 / JCPL ; Transferor Company No 2 / PKAL ; Transferor Company No 3 / PKC ; Transferor Company No 4 / RAPL ; Transferor Company No 5 / SJRM ; Transferee Company / HVL**

Pursuant to the Scheme, the equity shares that will be issued and allotted by HVL would be listed on BSE where the shares of HVL are listed. Therefore, the existing shareholders of the Demerged Company would hold the shares of two listed entities after the Scheme becoming effective. Such shareholders would then be able to choose whether they want to remain invested in either or both the businesses/operations of the Demerged Company, giving them flexibility in managing their investment in the two businesses having differential dynamic.

The Scheme also provides for various other matters consequent and incidental thereto. Upon the Scheme becoming effective and in consideration of the transfer of entire assets and liabilities of **PKAL to HVL** in terms of the Scheme, **HVL** shall issue and allot such number of equity shares to the shareholders of **PKAL** as on the Record Date (as defined in the Scheme) in the following manner:

" To every Equity Shareholder of (PKAL) TRANSFEROR COMPANY NO.2, 48(Forty Eight) Equity Shares of Rs.10/- credited as fully paid-up of (HVL) TRANSFEREE COMPANY for every 100 (One Hundred) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in (PKAL) TRANSFEROR COMPANY NO.2."

These equity shares, which are to be issued by **HVL**, pursuant to the Scheme, are proposed to be listed on BSE Limited.

Upon coming into effect of the Scheme of Amalgamation as aforesaid, all officers and employees of the **PKAL** who are in employment on the Effective Date, shall become the officers and employees of the **HVL** on such date as if they were in continuous service without any break or interruption in service and on same terms and conditions as to remuneration, subsisting with reference to the **HVL**, as on the said date. All funds and benefits accumulated in respect of the above officers and employees shall also be transferred to the **HVL**.

Details of means of finance:

Not Applicable

| | |
|--|----------------|
| Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilization of issue proceeds of past public issues / rights issues, if any, of the Company in the preceding 10 years. | Not Applicable |
| Name of monitoring agency, if any | Not Applicable |
| Terms of Issuance of Convertible Security, if any | Not Applicable |

| Shareholding of the PKAL | | | |
|--------------------------|---------------------------|---------------------------------|-------------------------|
| Sl.No | Particulars | Pre-Scheme No. of Equity Shares | % of Holding Pre-Scheme |
| A | Promoter & Promoter Group | 24,73,020 | 100% |
| B | Public | NIL | NIL |
| | TOTAL | 24,73,020 | 100% |

| AUDITED FINANCIALS OF PKAL | | | | |
|---|------------|--------------|--------------|--------------|
| Audited financials of the PKAL for the last three years are as mentioned below: (Rs in Lacs) | | | | |
| | 31-12-2023 | FY 2022-2023 | FY 2021-2022 | FY 2020-2021 |
| Total Income from operations (Net) | 24519.96 | 20,345.68 | 79,397.40 | 51,382.15 |
| Net Profit /(Loss) before Tax and Extraordinary Items | 40.97 | 341.04 | 2,486.13 | 1,735.32 |
| Net Profit /(Loss) after Tax and Extraordinary Items | (35.14) | 251.42 | 1,745.45 | 1,208.77 |
| Equity Share Capital | 247.30 | 247.30 | 247.30 | 247.30 |
| Reserve and Surplus | 5,931.91 | 5,967.05 | 5,715.84 | 3,969.89 |
| Net Worth | 6,179.21 | 6,214.35 | 5,963.14 | 4,217.19 |
| Basic Earnings per share (Rs) | (1.42) | 10.16 | 70.60 | 48.93 |
| Diluted Earnings per share (Rs) | (1.42) | 10.16 | 70.60 | 48.93 |
| Return on net worth (%) | 0.00 | 4.05 | 29.27 | 28.66 |
| Net asset value per share (Rs.) | 249.87 | 251.28 | 241.12 | 170.53 |

| NOTES | |
|-------|---|
| 1 | Standalone Audited financial statements for financial year 2020-21, 2021-2022, 2022-2023 and unaudited results for 31-12-2023 has been considered. |
| 2 | Reserves and Surplus comprises of surplus in Profit and Loss Statement |
| 3 | Net worth comprises of Equity Share Capital and Reserves and Surplus |
| 4 | Basic and Diluted earnings per share have been calculated by applying the following formula: Net Profit/ (Loss) after tax and extraordinary items divided by number of shares outstanding |
| 5 | Return on net worth % has been calculated by applying the following formula: Net Profit/ (Loss) after tax and extraordinary items divided by Net worth and multiplied by 100 |
| 6 | Net asset value per share has been calculated by adding the balance of Equity Share Capital and Reserves and Surplus and dividing the same by number of shares outstanding |

INTERNAL RISK FACTORS

PKAL is into manufacturing of different types of Rice . Being an agro based Company it has its own risks which can be classified as below :

- Being a agro based Company , it is fully dependent on monsoon . A good and timely monsoon will ensure good crop and will improve the performance of the Company.
- Natural calamities like rain and floods will have a major impact on the standing crop which will have a direct impact on the performance of the Company.
- Increase in interest rates and foreign currency rates
- Customer risks
- Changes in the Government policies
- Longer working Capital cycles
- Price Uncertainty
- Rising cost of inputs
- Economic vulnerability and regulatory risks in developing markets
- Changing demographics, aging and urbanizing populations
- New players entering the market

If the proposed Scheme does not receive the requisite approvals or the requisite conditions are not fulfilled / waived , it may result in the non – implementation of the Scheme and the objects and benefits mentioned in the Scheme will not be achieved.

SUMMARY OF OUTSTANDING LITIGATION, CLAIMS AND REGULATORY ACTION

A. Total Number Of Outstanding Litigations Against The Company And Amount Involved

| P K AGRI LINK PRIVATE LIMITED (PKAL) | |
|---|------------------|
| BY PKAL | |
| Criminal Proceedings | NIL |
| Tax Proceedings | NIL |
| Statutory or Regulatory Proceedings | NIL |
| Disciplinary actions by the SEBI or Stock Exchanges against our Promoters | NIL |
| Material Civil Litigations | NIL |
| AGAINST PKAL | |
| Criminal Proceedings | NIL |
| Tax Proceedings | NIL |
| INCOME TAX – (ASST YEAR 2009-2010) | Rs 2,84,42,404/- |
| [[Appeal Pending before Appellate Authority]] | |
| INCOME TAX – (ASST YEAR 2015-2016) | Rs 56,25,295/- |
| [[Appeal Pending before Appellate Authority]] | |
| INCOME TAX – (ASST YEAR 2016-2017) | Rs 55,80,263/- |
| [[Rectification Rights pending at CPC u/s 154]] | |
| Statutory or Regulatory Proceedings | NIL |
| Disciplinary actions by the SEBI or Stock Exchanges against our Promoters | NIL |
| Material Civil Litigations | NIL |
| DIRECTORS | |
| BY DIRECTORS OF PKAL | |
| Criminal Proceedings | NIL |
| Tax Proceedings | NIL |
| Statutory or Regulatory Proceedings | NIL |
| Disciplinary actions by the SEBI or Stock Exchanges against our Promoters | NIL |
| Material Civil Litigations | NIL |

| | |
|---|-------------------------|
| AGAINST DIRECTORS OF PKAL | |
| Criminal Proceedings | NIL |
| TAX PROCEEDINGS | |
| KESHAB KUMAR HALDER | |
| INCOME TAX – (ASST YEAR 2010-2011) | Rs 74,746/- |
| [(Rectification Rights pending at CPC u/s 154)] | |
| INCOME TAX – (ASST YEAR 2011-2012) | Rs 7,40,205/- |
| [(Rectification Rights pending at CPC u/s 154)] | |
| INCOME TAX – (ASST YEAR 2012-2013) | Rs 9,32,902/- |
| [(Rectification Rights pending at CPC u/s 154)] | |
| INCOME TAX – (ASST YEAR 2013-2014) | Rs 15,468/- |
| [(Rectification Rights pending at CPC u/s 154)] | |
| INCOME TAX – (ASST YEAR 2014 -2015) | Rs 46,683/- |
| [(Rectification Rights pending at CPC u/s 154)] | |
| INCOME TAX – (ASST YEAR 2015 -2016) | Rs 3,58,596/- |
| [(Rectification Rights pending at CPC u/s 143(3))] | |
| Statutory or Regulatory Proceedings | NIL |
| Disciplinary actions by the SEBI or Stock Exchanges against our Promoters | NIL |
| Material Civil Litigations | NIL |
| PRABHAT KUMAR HALDER | |
| INCOME TAX – (ASST YEAR 2010-2011) | Rs 3,456/- |
| [(Rectification Rights pending at CPC u/s 154)] | |
| INCOME TAX – (ASST YEAR 2011-2012) | Rs 5,552/- |
| [(Rectification Rights pending at CPC u/s 154)] | |
| INCOME TAX – (ASST YEAR 2012-2013) | Rs 5,41,410/- |
| [(Rectification Rights pending at CPC u/s 154)] | |
| INCOME TAX – (ASST YEAR 2013-2014) | Rs 29,792/- |
| [(Rectification Rights pending at CPC u/s 154)] | |
| INCOME TAX – (ASST YEAR 2014-2015) | Rs 18,281/- |
| [(Rectification Rights pending at CPC u/s 154)] | |
| Statutory or Regulatory Proceedings | NIL |
| Disciplinary actions by the SEBI or Stock Exchanges against our Promoters | NIL |
| Material Civil Litigations | NIL |
| REKHA HALDER | |
| INCOME TAX – (ASST YEAR 2012-2013) | Rs 13,09,347/- |
| [(Rectification Rights pending at CPC u/s 154)] | |
| INCOME TAX – (ASST YEAR 2014-2015) | Rs 23,191/- |
| [(Rectification Rights pending at CPC u/s 271(1)(c))] | |
| Statutory or Regulatory Proceedings | NIL |
| Disciplinary actions by the SEBI or Stock Exchanges against our Promoters | NIL |
| Material Civil Litigations | NIL |
| POULAMI HALDER | |
| INCOME TAX – (ASST YEAR 2010-2011) | Rs 231/- |
| [(Rectification Rights pending at CPC u/s 153A)] | |
| INCOME TAX – (ASST YEAR 2011-2012) | Rs 56/- |
| [(Rectification Rights pending at CPC u/s 153A)] | |
| INCOME TAX – (ASST YEAR 2012-2013) | Rs 8,99,188/- |
| [(Rectification Rights pending at CPC u/s 154)] | |
| Statutory or Regulatory Proceedings | NIL |
| Disciplinary actions by the SEBI or Stock Exchanges against our Promoters | NIL |
| Material Civil Litigations | NIL |
| PROMOTERS OF PKA | |
| Name of the Promoters | KESHAB KUMAR HALDER ** |
| | PRABHAT KUMAR HALDER ** |

| | |
|--|---|
| | REKHA HALDER ** |
| | POULOMI HALDER ** |
| | P K CEREALS PRIVATE LIMITED |
| | SHRI JATADHARI RICE MILL PRIVATE LIMITED |
| | INTELLECT BUILDCON PRIVATE LIMITED |
| | RELIABLE ADVERTISING PRIVATE LIMITED |
| | PRAKRITI COMMOALES PRIVATE LIMITED |
| | HALDER VENTURE LIMITED |
| NOTE | |
| ** KESHAB KUMAR HALDER , PRABHAT KUMAR HALDER, REKHA HALDER and POULOMI HALDER are also directors of the Company . Hence their particulars are not given under promoters as it would amount repetition. | |
| Name of the Promoter | INTELLECT BUILDCON PRIVATE LIMITED (IBPL) |
| BY IBPL | |
| Criminal Proceedings | NIL |
| Tax Proceedings | NIL |
| Statutory or Regulatory Proceedings | NIL |
| Disciplinary actions by the SEBI or Stock Exchanges against our Promoters | NIL |
| Material Civil Litigations | NIL |
| AGAINST IBPL | |
| Criminal Proceedings | NIL |
| Tax Proceedings | |
| INCOME TAX – (ASST YEAR 2009-2010) | Rs 16,42,760/- |
| [[Rectification Rights pending at CPC u/s 154]] | |
| INCOME TAX – (ASST YEAR 2015-2016) | Rs 310/- |
| [[Rectification Rights pending at CPC u/s 154]] | |
| Statutory or Regulatory Proceedings | NIL |
| Disciplinary actions by the SEBI or Stock Exchanges against our Promoters | NIL |
| Material Civil Litigations | NIL |
| | |
| Name of the Promoter | P K CEREALS PRIVATE LIMITED (PKC) |
| BY PKC | |
| Criminal Proceedings | NIL |
| Tax Proceedings | NIL |
| Statutory or Regulatory Proceedings | NIL |
| Disciplinary actions by the SEBI or Stock Exchanges against our Promoters | NIL |
| Material Civil Litigations | NIL |
| AGAINST PKC | |
| Criminal Proceedings | NIL |
| Tax Proceedings | |
| INCOME TAX – (ASST YEAR 2020-2021) | Rs 5,60,560/- |
| [[Rectification Rights pending at CPC u/s 143 1A]] | |
| Statutory or Regulatory Proceedings | NIL |
| Disciplinary actions by the SEBI or Stock Exchanges against our Promoters | NIL |
| Material Civil Litigations | NIL |
| | |
| Name of the Promoter | SHRI JATADHARI RICE MILL PRIVATE LIMITED (SJRM) |
| BY SJRM | |
| Criminal Proceedings | NIL |
| Tax Proceedings | NIL |
| Statutory or Regulatory Proceedings | NIL |
| Disciplinary actions by the SEBI or Stock Exchanges against our Promoters | NIL |
| Material Civil Litigations | NIL |

| | | |
|---|--|--|
| AGAINST SJRM | | |
| Criminal Proceedings | | NIL |
| Tax Proceedings | | NIL |
| INCOME TAX – (ASST YEAR 2015-2016) | | Rs 2,19,61,246/- |
| [[Rectification Rights pending at CPC u/s 143(3)]] | | |
| INCOME TAX – (ASST YEAR 2016-2017) | | Rs 92,380/- |
| [[Rectification Rights pending at CPC u/s 154]] | | |
| INCOME TAX – (ASST YEAR 2017-2018) | | Rs 76,704/- |
| [[Rectification Rights pending at CPC u/s 143 1A]] | | |
| INCOME TAX – (ASST YEAR 2020-2021) | | Rs 6,57,652/- |
| [[Rectification Rights pending at CPC u/s 143 1A]] | | |
| Statutory or Regulatory Proceedings | | NIL |
| Disciplinary actions by the SEBI or Stock Exchanges against our Promoters | | NIL |
| Material Civil Litigations | | |
| 18(3) of Chapter V of the MSMED ACT ,2006 - PETITIONER | | For non receipt of |
| VS | | payment for supplies |
| Gangh & sons – RESPONDENT | | made |
| Name of the Promoter | | RELIABLE ADVERTISING PRIVATE LIMITED (RAPL) |
| BY RAPL | | |
| Criminal Proceedings | | NIL |
| Tax Proceedings | | NIL |
| Statutory or Regulatory Proceedings | | NIL |
| Disciplinary actions by the SEBI or Stock Exchanges against our Promoters | | NIL |
| Material Civil Litigations | | NIL |
| AGAINST RAPL | | |
| Criminal Proceedings | | NIL |
| Tax Proceedings | | NIL |
| INCOME TAX – (ASST YEAR 2009-2010) | | Rs 23,062/- |
| [[Rectification Rights pending before assessing Officer u/s 153A]] | | |
| INCOME TAX – (ASST YEAR 2010-2011) | | Rs 14,653/- |
| [[Rectification Rights pending before assessing Officer u/s 153A]] | | |
| INCOME TAX – (ASST YEAR 2012-2013) | | Rs 5,217/- |
| [[Rectification Rights pending before assessing Officer u/s 153A]] | | |
| Statutory or Regulatory Proceedings | | NIL |
| Disciplinary actions by the SEBI or Stock Exchanges against our Promoters | | NIL |
| Material Civil Litigations | | NIL |
| Name of the Promoter | | PRAKRITI COMMOALES PRIVATE LIMITED (PCPL) |
| BY PCPL | | |
| Criminal Proceedings | | NIL |
| Tax Proceedings | | NIL |
| Statutory or Regulatory Proceedings | | NIL |
| Disciplinary actions by the SEBI or Stock Exchanges against our Promoters | | NIL |
| Material Civil Litigations | | NIL |
| AGAINST PCPL | | |
| Criminal Proceedings | | NIL |
| Tax Proceedings | | NIL |
| Statutory or Regulatory Proceedings | | NIL |
| Disciplinary actions by the SEBI or Stock Exchanges against our Promoters | | NIL |
| Material Civil Litigations | | NIL |
| Name of the Promoter | | HALDER VENTURE LIMITED (HVL) |
| BY HVL | | |
| Criminal Proceedings | | NIL |
| Tax Proceedings | | NIL |

| | |
|---|-------------------------------------|
| Statutory or Regulatory Proceedings | NIL |
| Disciplinary actions by the SEBI or Stock Exchanges against our Promoters | NIL |
| Material Civil Litigations | NIL |
| AGAINST HVL | |
| Criminal Proceedings | NIL |
| Tax Proceedings | NIL |
| INCOME TAX – (ASST YEAR 2014-2015) | Rs 11,07,542/- |
| [[Rectification Rights pending with Assessing Officer u/s 147]] | |
| INCOME TAX – (ASST YEAR 2016-2017) | Rs 30/- |
| [[Rectification Rights pending at CPC u/s 143(3)]] | |
| Disciplinary actions by the SEBI or Stock Exchanges against our Promoters | NIL |
| Material Civil Litigations | NIL |
| | |
| SUBSIDIARIES | |
| BY SUBSIDIARIES | |
| Name of the Subsidiary | PKAL does not have any Subsidiaries |
| Criminal Proceedings | |
| Tax Proceedings | |
| Statutory or Regulatory Proceedings | |
| Disciplinary actions by the SEBI or Stock Exchanges against our Promoters | |
| Material Civil Litigations | |
| AGAINST SUBSIDIARIES | |
| Name of the Subsidiary | PKAL does not have any Subsidiaries |
| Criminal Proceedings | |
| Tax Proceedings | |
| Statutory or Regulatory Proceedings | |
| Disciplinary actions by the SEBI or Stock Exchanges against our Promoters | |
| Material Civil Litigations | |

B. Brief details of top 5 material outstanding litigations against the company and the amount involved

| Sr. No. | Particulars | Litigation filed by | Current status | Amount Involved |
|----------------|-------------|---------------------|----------------|-----------------|
| Not Applicable | | | | |

C. Regulatory Action, if any - disciplinary action taken by SEBI or stock exchanges against the Promoters in the last 5 financial years including outstanding action, if any:- None

D. Brief details of outstanding criminal proceedings against Promoters: None

DECLARATION BY THE COMPANY

We hereby declare that all relevant provisions of the Companies Act, 2013 and the guidelines/regulations issued by the Government of India or the guidelines/regulations issued by the Securities and Exchange Board of India, established under Section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be have been complied with and no statement made in the Disclosure Document is contrary to the provisions of the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules made or guidelines or regulation issued there under, as the case may be. We further certify that all statements in the Disclosure Document are true and correct.

For **P K AGRI LINK PRIVATE LIMITED**

KESHAB KUMAR HALDER

(DIN : 00574080)

Place: Kolkata

Date: May 03rd, 2024

169

INTELLIGENT MONEY MANAGERS PRIVATE LIMITED

SEBI Registered Category-I Merchant Bankers (INM000012169)
CIN: U65923WB2010PTC156220
☎ +91 33 4065 6289 | ✉ info@intelligentgroup.org.in

YMCA Building, 2nd Floor,
25 Jawaharlal Nehru Road,
Kolkata – 700 087

To,
Board of Directors
P. K. Cereals Private Limited
Ahmedpur, Dist Birbhum,
Dist Birbhum – 731 201, West Bengal, India

Subject: Certificate on adequacy and accuracy of disclosure of information in the Abridged Prospectus of P. K. Cereals Private Limited, in respect of the Proposed Scheme of Amalgamation of P. K. Cereals Private Limited ("PKC" or "Transferor Company") to Halder Venture Limited ("HVL" or "Transferee Company") under the provisions of section 230 to 232 of the Companies Act, 2013 read with other applicable provisions and rules thereunder ("Proposed Amalgamation")

Dear Sirs,

1. Background:

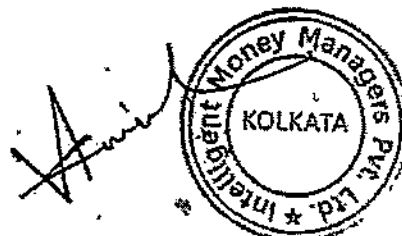
We, Intelligent Money Managers Private Limited, SEBI Registered Category-1, Merchant Bankers have been appointed by P. K. Cereals Private Limited for the purpose of certifying the adequacy and accuracy of the disclosures made in Abridged Prospectus in compliance with Annexure I, Paragraph 3(a) of SEBI Circular Number CFD/DIL3/CIR/2017/21 dated March 10, 2017 and Annexure A, Paragraph I of SEBI Circular Number SEBI/HO/CFD/SSEP/CIR/P/2022/14 dated February 04, 2022 ("SEBI Circulars") issued by Securities and Exchange Board of India in relation to the captioned Scheme.

2. About Intelligent Money Managers Private Limited:

Intelligent Money Managers Private Limited (hereinafter referred to as "IMMPL" or "we" or "us") is a Private Limited Company incorporated under the provisions of the Companies Act, 1956 with the Registrar of Companies, Kolkata is a Category 1 Merchant Banker registered with the Securities and Exchange Board of India (SEBI) with Registration No.: INM000012169.

3. Scope and Purpose of the Certificate:

SEBI vide Circular no. CFD/ DIL3/ CIR/2017/21 dated March 10, 2017 and SEBI/HO/CFD/SSEP/CIR/P/2022/14 dated February 04, 2022 ("SEBI Circulars") inter alia prescribed that the listed entity (in the present case "HVL") shall include the applicable information pertaining to the unlisted entity/ies involved in the scheme (in the present certificate, "PKC") in the format specified for abridged prospectus as provided in Part E of Schedule VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations"), in the explanatory statement or notice or proposal accompanying resolution to be passed, sent to the shareholders while seeking approval of the scheme. SEBI Circular further prescribes that the accuracy and adequacy of such disclosures shall be certified by a SEBI Registered Merchant Banker after following the due diligence process.
This certificate is being issued in compliance of above mentioned requirement under the SEBI Circular.



This certificate is restricted to meet the above mentioned purpose only and may not be used for any other purpose whatsoever or to meet the requirement of any other laws, rules, regulations and statutes.

4. Certification:

We state and confirm as follows:

- 1) We have examined various documents and other materials made available to us in by the management of PKC in connection with finalization of Abridged Prospectus dated May 03, 2024 pertaining to PKC which will be circulated to the members PKC & HVL at the time of seeking their consent to the proposed Scheme of Amalgamation PKC & HVL as a part of explanatory statement to the notice.
- 2) On the basis of such examination and the discussion with the management of PKC, We confirm that:
 - A. The information contained in the Abridged Prospectus is in conformity with the relevant documents, materials and other papers related to PKC.
 - B. The Abridged Prospectus contains applicable information pertaining to PKC as required in terms of SEBI Circular which, in our view is fair, adequate and accurate to enable the members to make an informed decision on the Proposed Arrangement.

5. Disclaimer:

Our scope of work did not include the following:-

- *An audit of the financial statements of PKC.*
- *Carrying out a market survey / financial feasibility for the Business of PKC.*
- *Financial and Legal due diligence of PKC.*

It may be noted that in carrying out our work we have relied on the integrity of the information provided to us for the purpose, and other than reviewing the consistency of such information, we have not sought to carry out an independent verification, thereof.

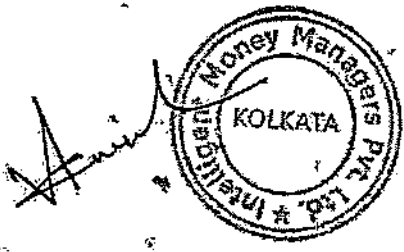
We assume no responsibility and make no representations with respect to the accuracy or completeness of any information provided by the management of PKC.

We do not assume any obligation to update, revise or reaffirm this certificate because of Events or transactions occurring subsequent to the date of this certificate.

We understand that the management of PKC during our discussions with them would have drawn our attention to all such information and matters, which may have impact on our Certificate.

The fee for our services is not contingent upon the result of the proposed arrangement.

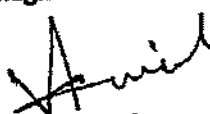
The management of PKC & HVL or their related parties are prohibited from using this opinion other than for its sole limited purpose and not to make a copy of this certificate available to any party other

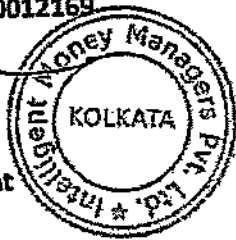


than those required by statute for carrying out the limited purpose of this certificate. Our certificate is not, nor should it be constructed as our opinion or certification of the compliance of the proposed Scheme of Amalgamation with the provision of any law including Companies Act, taxation laws, capital market laws and related laws.

In no event, will IMMPL, its Directors and employees be liable to any party for any indirect, incidental, consequential, special or exemplary damages (even if such party has been advised of the possibility of such damages) arising from any provision of this opinion.

For Intelligent Money Managers Private Limited
SEBI Regn. No.: INM000012169


Amit Kumar Mishra
Assistant Vice President



Place: Kolkata
Dated: 11th May, 2024

DISCLOSURE DOCUMENT COMPRISING APPLICABLE INFORMATION IN THE FORMAT SPECIFIED FOR ABRIDGED PROSPECTUS

This disclosure document dated May 03rd 2024 ("Disclosure Document") has been prepared solely as per the requirement of SEBI Master Circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021 and amended vide circular dated 04-02-2022) in connection with the Scheme of Amalgamation under Sections 230 to 232 of the Companies Act, 2013 filed before the National Company Law Tribunal, Kolkata Bench for amalgamation of JDM COMMERCIAL PRIVATE LIMITED ("JCPL", "TRANSFEROR COMPANY NO.1", "AMALGAMATING COMPANY"), P. K. AGRI LINK PRIVATE LIMITED ("PKAL", "TRANSFEROR COMPANY NO.2", "AMALGAMATING COMPANY"), P.K. CEREALS PRIVATE LIMITED ("PKC", "TRANSFEROR COMPANY NO.3", "AMALGAMATING COMPANY"), RELIABLE ADVERTISING PRIVATE LIMITED ("RAPL", "TRANSFEROR COMPANY NO.4", "AMALGAMATING COMPANY"), SHRI JATADHARI RICE MILL PRIVATE LIMITED ("SIRM", "TRANSFEROR COMPANY NO.5", "AMALGAMATING COMPANY") (all Transferor Companies) with HALDER VENTURE LIMITED ("HVL", "TRANSFEREE COMPANY", "AMALGAMATED COMPANY") from the Appointed Date, 01st June, 2022 ("Scheme").

This disclosure document contains the applicable information (as prescribed in the format for abridged prospectus as provided in Part E of Schedule VI of the SEBI (Issue of Capital and Disclosure Requirements), 2018, pertaining to PKC being an unlisted company in the Scheme.

This document (" Disclosure Document " or " Abridged Prospectus ") contains information pertaining to P.K. CEREALS PRIVATE LIMITED (PKC) " TRANSFEROR COMPANY NO 3 " as per the requirements specified by Securities and Exchange Board of India ("SEBI") in the circular no SEBI/HO/DDHS/DDHS-Div 1 / P / CIR/2022/ 0000000103 dated July 29, 2022 as amended from time to time and Master Circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021 and amended vide circular dated 04-02-2022 in connection with the proposed amalgamation of JDM COMMERCIAL PRIVATE LIMITED (JCPL), P. K. AGRI LINK PRIVATE LIMITED (PKAL), P.K. CEREALS PRIVATE LIMITED (PKC), RELIABLE ADVERTISING PRIVATE LIMITED, (RAPL), SHRI JATADHARI RICE MILL PRIVATE LIMITED (SIRM) (all Transferor Companies) with HALDER VENTURE LIMITED (HVL) from the Appointed Date, 01st June, 2022 ("Scheme"). The equity shares of HVL are listed in BSE Limited ("BSE").

The Scheme will result in the Transfer and vesting of the Assets , Liabilities and entire undertaking of the Amalgamating Company into the Amalgamated Company , followed by the dissolution without winding up of each of the Amalgamating Company , the consequent cancellation of equity shares held by the Amalgamated Company in the Amalgamating Company and cancellation of equity shares held by the Amalgamated Company inter se between Amalgamated Company and various other matters consequential to or otherwise integrally connected with the aforesaid .

This disclosure documents forms part of the notice and explanatory statement for the meeting of equity shareholders, Secured and Unsecured Creditors of HVL, Secured and Unsecured Creditors of PKAL, Secured and Unsecured Creditors of SIRM convened as per the directions of Hon'ble National Company Law Tribunal (" NCLT "), for the purpose of considering , and if thought fit , APPROVING THE Scheme , and accordingly should be read together with the said notice (including all annexures) .

**THIS DISCLOSURE DOCUMENT CONSISTS OF 14 PAGES.
PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.**

Please ensure that you read the Disclosure Document and the notice and explanatory statement. Unless otherwise specified, all capitalized terms used in the Disclosure Documents shall have the meaning ascribed to such items in the notice and explanatory statement. You are advised to retain a copy of Disclosure Document for future reference.

You may obtain a physical copy of the Disclosure Document and the notice and explanatory statement from the Registered Office of the Transferee Company at DIAMOND HERITAGE, 16 STRAND ROAD, 10TH FLOOR, ROOM NO- 1012, KOLKATA-700001. You may also download the Disclosure Document and the notice and explanatory statement from the website of the Stock Exchange that is www.bseindia.com

| | |
|---------------------------------------|---|
| Name | P. K. CEREALS PRIVATE LIMITED |
| Corporate Identification Number (CIN) | U15312WB1989PTC047131 |
| Date of Incorporation | 28 th day of June, 1989 |
| Registered Office | VILL - ISWARPUR, PO - AHMEDPUR DIST - BIRBHUM, AHMEDPUR-731201 |
| Corporate Office | DIAMOND HERITAGE, 16 STRAND ROAD, 10TH FLOOR, ROOM NO- 1012, KOLKATA-700001 |
| Contact Person | KESHAB KUMAR HALDER |
| Telephone | 033- 4601 7810 |
| E mail | sjrm@halderventure.in |
| Website | The Company has no Website |

P. K. CEREALS PRIVATE LIMITED (PKC)

NAMES OF PROMOTER(S) OF THE COMPANY :

- a. KESHAB KUMAR HALDER
- b. PRABHAT KUMAR HALDER
- c. REKHA HALDER
- d. POULOMI HALDER
- e. RELIABLE ADVERTISING PRIVATE LIMITED
- f. HALDER VENTURE LIMITED

A. Details of Offer to Public :

Not Applicable as PKC is not offering any securities/equity shares and no investment by the public is being made in PKC, pursuant to the Scheme.

B. Details of OFS by Promoter(s)/ Promoter Group/ Other Selling Shareholders:

Not Applicable as no transfer of the securities/equity shares of PKC is proposed and no investment by the public is being made in PKC, pursuant to the Scheme.

C. Price Band, Minimum Bid Lot & Indicative Timelines

Not Applicable as PKC is not offering any securities/equity shares and no investment by the public is being made in PKC, pursuant to the Scheme.

D. Details of WACA of all shares transacted over the trailing eighteen months from the date of

RHP:

Not Applicable as PKC is not offering any securities/equity shares and no investment by the public is being made in PKC, pursuant to the Scheme.

RISKS IN RELATION TO THE FIRST OFFER

Not Applicable as PKC is an unlisted company and are not offering any securities / equity shares through an initial public offer to the public at large, pursuant to the Scheme.

GENERAL RISKS

For taking any investment decision, investors must rely on their own examination of HVL and/or PKC and the Scheme, including the risks involved. The allotment of equity shares of HVL under the Scheme is limited to the shareholders of PKC. The equity shares have not been recommended or approved by SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of the Disclosure Document. Specific attention is invited to the section titled "Risk Factors" at page 10 and page 11 of this Disclosure Document.

174
PROCEDURE

The Board of Directors of, PKC in its meetings held on 20th July, 2022 approved the Scheme of Amalgamation ("Scheme").

The Scheme provides for amalgamation of JDM COMMERCIAL PRIVATE LIMITED (JCPL), P. K. AGRI LINK PRIVATE LIMITED (PKAL), P.K. CEREALS PRIVATE LIMITED (PKC), RELIABLE ADVERTISING PRIVATE LIMITED, (RAPL), SHRI JATADHARI RICE MILL PRIVATE LIMITED (SJRM) (all Transferor Companies) with HALDER VENTURE LIMITED (HVL) from the Appointed Date, 01st June, 2022 ("Scheme").

Upon coming into effect all assets and liabilities of PKC shall stand transferred to and vested in HVL on and from the Appointed date being 01st June, 2022 as a going concern without any further act, instrument or deed so as to become, as and from the Appointed Date, assets and liabilities of the HVL by virtue of and in the manner provided in this Scheme and in accordance with the terms of the Scheme, under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("the Act"). The Scheme also provides for various other matters consequent and incidental thereto.

HVL shall in consideration of such transfer of assets and liabilities issue and allot shares to the shareholders of PKC.

PKC shall stand dissolved without winding up from the effective date of the Scheme.

The scheme is further subject to approval from the shareholders and creditors of aforesaid companies, National Company Law Tribunal (NCLT) and other statutory/regulatory authorities, as may be applicable.

Consideration under the Scheme:

Upon coming into effect of the Scheme HVL shall issue and allot shares in the manner as below :

" To every Equity Shareholder of (PKC) TRANSFEROR COMPANY NO.3, 38(Thirty Eight) Equity Shares of Rs.10/- credited as fully paid-up of (HVL) TRANSFEREE COMPANY for every 100 (One hundred) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in (PKC) TRANSFEROR COMPANY NO.3."

Date: Appointed Date for the Scheme means 01st June, 2022 or such other date as may be approved by the NCLT for the purpose of this Scheme.

Note: The above details of the Scheme have been suitably extracted from the Scheme.

The procedure with respect to public issue / offer would not be applicable as the Scheme does not involve issue of any Equity Shares to the public at large. Hence, the procedure with respect to General Information Documents (GID) is not applicable.

If you wish to know about processes and procedures applicable to this issue, you may request for a copy of the Abridged Prospectus. or download it from the website of the Stock Exchange i.e. www.bseindia.com

PRICE INFORMATION OF BRLM's

| Issue Name | Name of Merchant Banker | +/- % change in closing price, (+/- % change in closing benchmark)- 30th calendar days from listing | +/- % change in closing price, (+/- % change in closing benchmark)- 90th calendar days from listing | +/- % change in closing price, (+/- % change in closing benchmark) - 180th calendar days from listing |
|---|-------------------------|---|---|---|
| Not Applicable | | | | |
| Name of BRLM and contact details (telephone and email id) | | Not Applicable | | |
| Name of Syndicate Members | | Not Applicable | | |
| Name of Registrar to the Issue and contact details (telephone and email id) | | Not Applicable | | |
| Name of Statutory Auditor | | SEN & RAY Chartered Accountants ASO 501 , ASTRA TOWERS , ACTION AREA II - C, NEW TOWN , KOLKATA - 700161 Email : info@senandray.com | | |

| | |
|---|----------------|
| Name of Credit Rating Agency and the rating or grading obtained, if any | Not Applicable |
| Name of Debenture trustee, if any. | Not Applicable |
| Self-Certified Syndicate Banks | Not Applicable |
| Non-Syndicate Registered Brokers | Not Applicable |
| Details regarding website address(es)/ link(s) from which the investor can obtain list of registrars to issue and share transfer agents, depository participants and stock brokers who can accept application from investor (as applicable) | Not Applicable |

| PROMOTERS OF PKC | | | | | | |
|------------------|----------------------|-----------------------|--|-------------------------------------|-------------------|--------------|
| Sr. No. | Name | Individual/ Corporate | | | | |
| 1 | KESHAB KUMAR HALDER | Individual | He is the Director of P. K. CEREALS PRIVATE LIMITED. He is a Commerce Graduate from University of Calcutta and has over 40 years of experience. He is also a director in FERNWEH EXIM LTD - BANGLADESH. Further his directorship and shareholding in Companies are as below . | | | |
| | | | Name of the Company | Category | No of shares held | % of Holding |
| | | | Halder Venture Limited - Transferee Company | Promoter Managing Director | 10,68,100 | 33.79 |
| | | | P. K. Agri Link Private Limited. | Promoter Director | 2,65,040 | 10.72 |
| | | | P.K. Cereals Private Limited | Promoter Director | 1,06,100 | 23.19 |
| | | | Shri Jatadhari Rice Mill Private Limited | Promoter Director | 6,15,932 | 19.19 |
| | | | JDM Commercial Private Limited | Director | NIL | NIL |
| | | | Prakruti Commosale Private Limited | Director | NIL | NIL |
| | | | Halder Greenfuel Industries Limited | Promoter Director | 1,20,000 | 12.00 |
| | | | Intellect Buildcon Private Limited | Promoter Director | 55,113 | 20.61 |
| 2 | PRABHAT KUMAR HALDAR | Individual | He is the Director of P. K. AGRILINK PRIVATE LIMITED. Further he is also the Non Executive Director and Chairman of Halder Venture Limited - Transferee Company. He is a Intermediate Arts from University of Burdwan and has over 60 years of experience. Further his directorship and shareholding in Companies are as below | | | |
| | | | Name of the Company | Category | No of shares held | % of Holding |
| | | | Halder Venture Limited - Transferee Company | Non Executive Director and Chairman | 4,28,900 | 13.57 |
| | | | P. K. Agri Link Private Limited. | Promoter Director | 1,70,270 | 6.89 |
| | | | P.K. Cereals Private Limited | Promoter Director | 68,400 | 14.95 |
| | | | Shri Jatadhari Rice Mill Private Limited | Promoter Director | 1,34,638 | 4.19 |
| | | | JDM Commercial Private Limited | Director | NIL | NIL |
| | | | Prakruti Commosale Private Limited | Director | NIL | NIL |
| | | | Reliable Advertising Private Limited. | Director | NIL | NIL |
| 3 | REKHA HALDER | Individual | She is the Director of P. K. CEREALS PRIVATE LIMITED.. She is the wife of Sri Prabhat Kumar Haldar. She is an Arts Graduate from University of Calcutta and has over 55 years of experience. | | | |

| | | Further her directorship and shareholding in Companies are as below | | | | | | | | | | | | | | | | |
|----------------|--|---|--|--------------|----------------|--------|-----------|----------------|-----------|---------------|-----------|---------------|-----------|----------------|-----------|----------------|-----------|---------------|
| | Name of the Company | Category | No of shares held | % of Holding | | | | | | | | | | | | | | |
| | P. K. Agri Link Private Limited. | Promoter Director | 1,22,500 | 4.95 | | | | | | | | | | | | | | |
| | P.K. Cereals Private Limited | Promoter Director | 66,000 | 14.43 | | | | | | | | | | | | | | |
| | Shri Jatadhari Rice Mill Private Limited | Promoter Director | 1,84,562 | 5.75 | | | | | | | | | | | | | | |
| | Halder Venture Limited | Promoter Director | 2,79,720 | 8.85 | | | | | | | | | | | | | | |
| 4 | POULOMI HALDER | Individual | She is the Director of P. K. CEREALS PRIVATE LIMITED. She is the wife of Sri Keshab Kumar Halder. She is an Arts Graduate from University of Burdwan and has over 30 years of experience. She is also a director in FERNWEH EXIM LTD - BANGLADESH. Further her directorship and shareholding in Companies are as below | | | | | | | | | | | | | | | |
| | Name of the Company | Category | No of shares held | % of Holding | | | | | | | | | | | | | | |
| | P. K. Agri Link Private Limited. | Promoter Director | 1,22,270 | 4.94 | | | | | | | | | | | | | | |
| | P.K. Cereals Private Limited | Promoter Director | 65,400 | 14.30 | | | | | | | | | | | | | | |
| | Shri Jatadhari Rice Mill Private Limited | Promoter Director | 3,14,352 | 9.79 | | | | | | | | | | | | | | |
| | Halder Venture Limited | Promoter Director | 2,79,300 | 8.84 | | | | | | | | | | | | | | |
| | Intellect Buildcon Private Limited | Promoter Director | 30,442 | 11.38 | | | | | | | | | | | | | | |
| 5 | RELIABLE ADVERTISING PRIVATE LIMITED | Corporate | <p>RAPL was incorporated in the year 1997. Halder Venture - Transferee Company and Intellect Buildcon Private Limited are the promoters of RAPL. RAPL is a subsidiary of Intellect Buildcon Private Limited as it holds around 55.23% in RAPL. RAPL holds 10,81,873 shares in SJRM representing 33.70%. RAPL is involved in trading of Paraboiled Rice, Puffed Rice, Rice Bran Oil, De-oiled Rice Bran, Lecithin and Raw Cashew Nuts in shell.</p> <p>THE Directors of RAPL are Sri PRABHAT KUMAR HALDAR and Smt. REKHA HALDER.</p> <p>The Turnover of RAPL for the last 6 years</p> <table border="1"> <thead> <tr> <th>Financial Year</th> <th>Amount</th> </tr> </thead> <tbody> <tr> <td>2017-2018</td> <td>Rs 12,37,344/-</td> </tr> <tr> <td>2018-2019</td> <td>Rs 9,36,000/-</td> </tr> <tr> <td>2019-2020</td> <td>Rs 9,90,000/-</td> </tr> <tr> <td>2020-2021</td> <td>Rs 16,05,000/-</td> </tr> <tr> <td>2021-2022</td> <td>Rs 19,74,000/-</td> </tr> <tr> <td>2022-2023</td> <td>Rs 9,85,000/-</td> </tr> </tbody> </table> | | Financial Year | Amount | 2017-2018 | Rs 12,37,344/- | 2018-2019 | Rs 9,36,000/- | 2019-2020 | Rs 9,90,000/- | 2020-2021 | Rs 16,05,000/- | 2021-2022 | Rs 19,74,000/- | 2022-2023 | Rs 9,85,000/- |
| Financial Year | Amount | | | | | | | | | | | | | | | | | |
| 2017-2018 | Rs 12,37,344/- | | | | | | | | | | | | | | | | | |
| 2018-2019 | Rs 9,36,000/- | | | | | | | | | | | | | | | | | |
| 2019-2020 | Rs 9,90,000/- | | | | | | | | | | | | | | | | | |
| 2020-2021 | Rs 16,05,000/- | | | | | | | | | | | | | | | | | |
| 2021-2022 | Rs 19,74,000/- | | | | | | | | | | | | | | | | | |
| 2022-2023 | Rs 9,85,000/- | | | | | | | | | | | | | | | | | |

| 6 | HALDER VENTURE LIMITED (HVL) | Corporate | <p>HVL was incorporated on 24th day of July, 1982 (CIN: L74210WB1982PLC035117) as a Public Company Limited by shares under the provisions of the Companies Act, 1956. HVL was initially incorporated under the name "Vineet Engineering & Trading Co. Limited" and later changed to HVL and a fresh Certificate of Incorporation was issued by ROC on 17th day of January, 2014. HVL holds 24,300 shares in PKAL representing 0.98%.</p> <p>The Registered Office of HVL is at DIAMOND HERITAGE, 16 STRAND ROAD, 10TH FLOOR, ROOM NO- 1012 KOLKATA - 700001, in the State of West Bengal. HVL is engaged in the trading (including export) of Parboiled Rice, Puffed rice, Rice Bran Oil, De-oil rice bran, Lecithin and Raw cashew nut in shell. The shares of the HVL are listed at Bombay Stock Exchange Limited (BSE).</p> <p>The Turnover of HVL for the Last 6 Years</p> <table border="1" data-bbox="890 782 1311 1061"> <thead> <tr> <th>Financial Year</th> <th>AMOUNT</th> </tr> </thead> <tbody> <tr> <td>2017-2018</td> <td>Rs 10,08,18,354/-</td> </tr> <tr> <td>2018-2019</td> <td>Rs 5,91,18,955/-</td> </tr> <tr> <td>2019-2020</td> <td>Rs 5,34,15,091/-</td> </tr> <tr> <td>2020-2021</td> <td>Rs 4,57,59,454/-</td> </tr> <tr> <td>2021-2022</td> <td>Rs 18,38,25,000/-</td> </tr> <tr> <td>2022-2023</td> <td>Rs 31,80,87,000/-</td> </tr> </tbody> </table> | Financial Year | AMOUNT | 2017-2018 | Rs 10,08,18,354/- | 2018-2019 | Rs 5,91,18,955/- | 2019-2020 | Rs 5,34,15,091/- | 2020-2021 | Rs 4,57,59,454/- | 2021-2022 | Rs 18,38,25,000/- | 2022-2023 | Rs 31,80,87,000/- |
|----------------|------------------------------|-----------|--|----------------|--------|-----------|-------------------|-----------|------------------|-----------|------------------|-----------|------------------|-----------|-------------------|-----------|-------------------|
| Financial Year | AMOUNT | | | | | | | | | | | | | | | | |
| 2017-2018 | Rs 10,08,18,354/- | | | | | | | | | | | | | | | | |
| 2018-2019 | Rs 5,91,18,955/- | | | | | | | | | | | | | | | | |
| 2019-2020 | Rs 5,34,15,091/- | | | | | | | | | | | | | | | | |
| 2020-2021 | Rs 4,57,59,454/- | | | | | | | | | | | | | | | | |
| 2021-2022 | Rs 18,38,25,000/- | | | | | | | | | | | | | | | | |
| 2022-2023 | Rs 31,80,87,000/- | | | | | | | | | | | | | | | | |

| BUSINESS OVERVIEW AND STRATEGY – PKC | | | | | | | | | | | | | | | |
|--------------------------------------|--|----------------|-------------|-----------|-------------------|-----------|-------------------|-----------|-------------------|-----------|-------------------|-----------|--------------------|-----------|-------------------|
| <p>Company Overview:</p> | <p>PKC was incorporated in the Year 1989. PKC owns a Rice Mill Located at VILL - ISWARPUR, PO - AHMEDPUR DIST - BIRBHUM, AHMEDPUR-731201. It has production capacity of 96TPD of different types of Rice. PKC is into manufacturing and trading (including export) with products being agri and agro based products like rice. The Turnover of the PKC over the last 6 years</p> <table border="1" data-bbox="842 1469 1311 1719"> <thead> <tr> <th>Financial Year</th> <th>Amount (Rs)</th> </tr> </thead> <tbody> <tr> <td>2017-2018</td> <td>Rs 30,90,96,115/-</td> </tr> <tr> <td>2018-2019</td> <td>Rs 27,90,26,656/-</td> </tr> <tr> <td>2019-2020</td> <td>Rs 30,96,94,569/-</td> </tr> <tr> <td>2020-2021</td> <td>Rs 53,36,08,663/-</td> </tr> <tr> <td>2021-2022</td> <td>Rs 44,36,09,000 /-</td> </tr> <tr> <td>2022-2023</td> <td>Rs 34,71,75,000/-</td> </tr> </tbody> </table> <p>It also does export to Africa, Russia, Vietnam and Bangladesh.</p> | Financial Year | Amount (Rs) | 2017-2018 | Rs 30,90,96,115/- | 2018-2019 | Rs 27,90,26,656/- | 2019-2020 | Rs 30,96,94,569/- | 2020-2021 | Rs 53,36,08,663/- | 2021-2022 | Rs 44,36,09,000 /- | 2022-2023 | Rs 34,71,75,000/- |
| Financial Year | Amount (Rs) | | | | | | | | | | | | | | |
| 2017-2018 | Rs 30,90,96,115/- | | | | | | | | | | | | | | |
| 2018-2019 | Rs 27,90,26,656/- | | | | | | | | | | | | | | |
| 2019-2020 | Rs 30,96,94,569/- | | | | | | | | | | | | | | |
| 2020-2021 | Rs 53,36,08,663/- | | | | | | | | | | | | | | |
| 2021-2022 | Rs 44,36,09,000 /- | | | | | | | | | | | | | | |
| 2022-2023 | Rs 34,71,75,000/- | | | | | | | | | | | | | | |

| BUSINESS OVERVIEW AND STRATEGY | | | |
|---|---|--|------------|
| Product/Service Offering: | Manufacturing different types of Rice from paddy | | |
| Revenue segmentation by product/service offering: | N.A | | |
| Geographies Served: | Domestic | West Bengal | |
| | Export | Africa , Russia , Vietnam and Bangladesh . | |
| Revenue segmentation by geographies: (Rs in Lacs) | Year | Domestic | Export |
| | 31-03-2018 | 2,160.43 | 1298.69 |
| | 31-03-2019 | 802.76 | 1949.03 |
| | 31-03-2020 | 1,822.87 | 1271.85 |
| | 31-03-2021 | 3,391.26 | 1944.37 |
| | 31-03-2022 | 2,925.22 | 1462.66 |
| 31-03-2023 | 977.06 | 2323.60 | |
| (Rs in Lacs) | | | |
| Key Performance Indicators: | | | |
| | 31-03-2023 | 31-03-2022 | 31-03-2021 |
| Total Income from operations (Net) | 3,517.32 | 4,450.77 | 5352.13 |
| Net Profit /(Loss) before Tax and Extraordinary Items | 80.05 | 92.62 | 111.05 |
| Net Profit /(Loss) after Tax and Extraordinary Items | 64.66 | 69.25 | 79.50 |
| Basic Earnings per share (Rs) | 14.16 | 15.16 | 17.44 |
| Diluted Earnings per share (Rs) | 14.16 | 15.16 | 17.44 |
| Client Profile or Industries Served: | | | |
| Revenue segmentation in terms of top 5/10 clients or Industries | As on 31-03-2023 Turnover Rs 33,01,65,643/ | | |
| Name | Amount (Rs) | % | |
| HAL EXIM PTE LTD | 23,23,59,633/ | 70 | |
| Intellectual Property, if any: | NIL | | |
| Market Share: | N.A | | |
| Manufacturing plant, if any: | VILL - ISWARPUR, PO - AHMEDPUR DIST - BIRBHUM, AHMEDPUR-731201. | | |
| Employee Strength: | 25 | | |

DIRECTORS

NAME OF THE COMPANY : P. K. CEREALS PRIVATE LIMITED / PKC

| | |
|--|---|
| Name | KESHAB KUMAR HALDER |
| Designation | Promoter Director |
| Experience and Educational Qualification | Around 40 Years , Commerce Graduate FROM University of Calcutta |
| Other Directorships | |
| Indian Companies | P. K. AGRI LINK PRIVATE LIMITED |
| | SHRI JATADHARI RICE MILL PRIVATE LIMITED |
| | INTELLECT BUILDCON PRIVATE LIMITED |
| | JDM COMMERCIAL PRIVATE LIMITED |
| | PRAKURTI COMMOALES PRIVATE LIMITED |
| | HALDER VENTURE LIMITED |
| | HALDER GREENFUEL INDUSTRIES LIMITED |

| | |
|--|--|
| Foreign Companies | FERNWEH EXIM LTD – BANGLADESH. |
| Name | PRABHAT KUMAR HALDER |
| Designation | Promoter Director |
| Experience and Educational Qualification | Around 60 Years , Intermediate Arts from University of Burdwan |
| Other Directorships | |
| Indian Companies | P. K. AGRI LINK PRIVATE LIMITED |
| | SHRI JATADHARI RICE MILL PRIVATE LIMITED |
| | JDM COMMERCIAL PRIVATE LIMITED |
| | PRAKURTI COMMOSALES PRIVATE LIMITED |
| | HALDER VENTURE LIMITED – Non Executive Chairman |
| | RELIABLE ADVERTISING PRIVATE LIMITED |
| Foreign Companies | NIL |
| Name | REKHA HALDER |
| Designation | Promoter Director |
| Experience and Educational Qualification | About 55 years , Arts Graduate from University of Calcutta |
| Other Directorships | |
| Indian Companies | P. K. AGRI LINK PRIVATE LIMITED |
| | RELIABLE ADVERTISING PRIVATE LIMITED |
| | SHRI JATADHARI RICE MILL PRIVATE LIMITED |
| Foreign Companies | NIL |

| OBJECT OF THE ISSUE | |
|--|--|
| Not applicable as PKC are not offering securities/equity shares through an initial public offer to the public at large, pursuant to the Scheme. | |
| OBJECTS PURSUANT TO THE SCHEME | |
| Rationale for the Scheme, as provided in the Scheme, is given below: | |
| a) | The amalgamation would bring into existence a single entity with a larger size Capital by consolidating the Companies in the group on account of: <ol style="list-style-type: none"> Promoters of the Transferee Company are the Promoters of the Transferor Company NO 2, Transferor Company NO 3 and Transferor Company No 5; The Transferor Company NO 4 is an associate of Transferee Company; The Transferor Company No 1 is a wholly Owned Subsidiary of Transferee Company; The Transferor Company NO 2 is an Associate Company of the Transferor Company No 4; The Transferor Company NO 3 is an Associate Company of the Transferor Company No 5; The Transferor Company NO 5 is an Associate Company of the Transferor Company No 4. |
| b) | The business carried on by the Transferee Company and Transferor Companies are almost similar. The Transferee Company is engaged in the manufacturing, processing and selling of Rice and by products produced from Rice under its own brand. The Transferor Companies are also into manufacturing, processing and trading of Rice and by products produced from Rice including trading in paddy. Thus the business carried on by the Transferee Company and Transferor Companies |

- are common and can be easily combined for better utilization and enhancement of capacity.
- c) The Amalgamation of Transferor Company with the Transferee Company will result into enlarged combined assets base and will also provide an opportunity for the merged entity to leverage on such assets.
 - d) Greater integration and greater financial strength and flexibility for the Transferee Company, which would result in maximizing overall shareholders value, and will improve the competitive position of the merged entity.
 - e) The proposed amalgamation would help in enhancing the scale of operations, reduction in overheads, including administrative, statutory compliances, managerial and other expenditure, operational rationalization, organizational efficiency, and optimal utilization of resources by avoiding duplication of efforts.
 - f) Taking into consideration the above synergies, the merged entity would result in better profitability and EBITDA margins. Accordingly the stronger financials will provide a better opportunity in terms of better trade credits, financial resources and in negotiations for prices and suppliers credit terms for the merged entity.
 - g) The amalgamation will result in significant reduction in multiplicity of legal and regulatory compliances which at present is required to be made separately by the Companies.
 - h) Thus, the Scheme of Amalgamation, as envisaged, would enable seamless access to strong business relationships, closer and better focused attention being given to the businesses which would get integrated, aligned and streamlined, leading to achievement of their full business and growth potential.

**** Transferor Company No 1 / JCPL ; Transferor Company No 2 / PKAL ; Transferor Company No 3 / PKC ; Transferor Company No 4 / RAPL ; Transferor Company No 5 / SJRM ; Transferee Company / HVL**

Pursuant to the Scheme, the equity shares that will be issued and allotted by HVL would be listed on BSE where the shares of HVL are listed. Therefore, the existing shareholders of the Demerged Company would hold the shares of two listed entities after the Scheme becoming effective. Such shareholders would then be able to choose whether they want to remain invested in either or both the businesses/operations of the Demerged Company, giving them flexibility in managing their investment in the two businesses having differential dynamic.

The Scheme also provides for various other matters consequent and incidental thereto. Upon the Scheme becoming effective and in consideration for the transfer of entire assets and liabilities of PKC to HVL in terms of the Scheme, HVL shall issue and allot equity shares to the shareholders of PKC as on the Record Date (as defined in the Scheme) in the following manner:

" To every Equity Shareholder of (PKC)TRANSFEROR COMPANY NO.3, 38(Thirty Eight) Equity Shares of Rs.10/- credited as fully paid-up of (HVL) TRANSFEE COMPANY for every 100 (One hundred) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in (PKC) TRANSFEROR COMPANY NO.3."

These equity shares, which are to be issued by HVL, pursuant to the Scheme, are proposed to be listed on BSE Limited.

Upon coming into effect of the Scheme of Amalgamation as aforesaid, all officers and employees of the PKC who are in employment on the Effective Date, shall become the officers and employees of the HVL on such date as if they were in continuous service without any break or interruption in service and on same terms and conditions as to remuneration, subsisting with reference to the HVL, as on the said date. All funds and benefits accumulated in respect of the above officers and employees shall also be transferred to the HVL.

| | |
|--|----------------|
| Details of means of finance: | Not Applicable |
| Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilization of issue proceeds of past public issues / rights issues, if any, of the Company in the preceding 10 years. | Not Applicable |
| Name of monitoring agency, if any | Not Applicable |
| Terms of Issuance of Convertible Security, if any | Not Applicable |

| Shareholding of the PKC | | | |
|-------------------------|---------------------------|---------------------------------|-------------------------|
| Sl.No | Particulars | Pre-Scheme No. of Equity Shares | % of Holding Pre-Scheme |
| A | Promoter & Promoter Group | 4,57,500 | 100% |
| B | Public | NIL | NIL |
| | TOTAL | 4,57,500 | 100% |

| AUDITED FINANCIALS OF PKC | | | | |
|---|---|--------------|--------------|--------------|
| | Audited financials of the PKC for the last three years are as mentioned below: (Rs in Lacs) | | | |
| | 31-12-2023 | FY 2022-2023 | FY 2021-2022 | FY 2020-2021 |
| Total Income from operations (Net) | 1093.19 | 3,517.32 | 4,450.77 | 5352.13 |
| Net Profit /(Loss) before Tax and Extraordinary Items | 78.85 | 80.05 | 92.62 | 111.05 |
| Net Profit /(Loss) after Tax and Extraordinary Items | 56.02 | 64.66 | 69.25 | 79.50 |
| Equity Share Capital | 45.75 | 45.75 | 45.75 | 45.75 |
| Reserve and Surplus | 925.23 | 869.21 | 804.44 | 735.10 |
| Net Worth | 970.98 | 914.96 | 850.19 | 780.85 |
| Basic Earnings per share (Rs) | 12.25 | 14.16 | 15.16 | 17.44 |
| Diluted Earnings per share (Rs) | 12.25 | 14.16 | 15.16 | 17.44 |
| Return on net worth (%) | 5.77 | 7.07 | 8.15 | 10.18 |
| Net asset value per share (Rs.) | 212.23 | 199.99 | 185.83 | 170.68 |
| NOTES | | | | |
| 1 | Standalone Audited financial statements for financial year 2020-21, 2021-2022, 2022-2023 and unaudited results for 31-12-2023 has been considered. | | | |
| 2 | Reserves and Surplus comprises of surplus in Profit and Loss-Statement | | | |
| 3 | Net worth comprises of Equity Share Capital and Reserves and Surplus | | | |
| 4 | Basic and Diluted earnings per share have been calculated by applying the following formula: Net Profit/ (Loss) after tax and extraordinary items divided by number of shares outstanding | | | |
| 5 | Return on net worth % has been calculated by applying the following formula: Net Profit/ (Loss) after tax and extraordinary items divided by Net worth and multiplied by 100 | | | |
| 6 | Net asset value per share has been calculated by adding the balance of Equity Share Capital and Reserves and Surplus and dividing the same by number of shares outstanding | | | |

INTERNAL RISK FACTORS

PKC is an agro based Company and is primarily located in area where there are other big players in the industry. It faces competition in the domestic market and also in the overseas market. There are risks associated with industry in which the Company operates. The :

- Being a agro based Company , it is fully dependent on monsoon . A good and timely monsoon will ensure good crop and will improve the performance of the Company.
- Natural calamities like rain and floods will have a major impact on the standing crop which will have a direct impact on the performance of the Company.
- Increase in interest rates and foreign currency rates
- Customer risks
- Changes in the Government policies
- Longer working Capital cycles
- Price Uncertainty
- Rising cost of inputs
- Economic vulnerability and regulatory risks in developing markets
- Changing demographics, aging and urbanizing populations
- New players entering the market

If the proposed Scheme does not receive the requisite approvals or the requisite conditions are not fulfilled / waived , it may result in the non – implementation of the Scheme and the objects and benefits mentioned in the Scheme will not be achieved.

SUMMARY OF OUTSTANDING LITIGATION, CLAIMS AND REGULATORY ACTION

A. Total Number Of Outstanding Litigations Against The Company And Amount Involved

| P K CEREALS PRIVATE LIMITED (PKC) | |
|---|----------------|
| BY PKC | |
| Criminal Proceedings | NIL |
| Tax Proceedings | NIL |
| Statutory or Regulatory Proceedings | NIL |
| Disciplinary actions by the SEBI or Stock Exchanges against our Promoters | NIL |
| Material Civil Litigations | NIL |
| AGAINST PKC | |
| Criminal Proceedings | NIL |
| Tax Proceedings | |
| INCOME TAX – (ASST YEAR 2020-2021) | Rs. 5,60,560/- |
| [(Rectification Rights pending at CPC u/s 143 1A)] | |
| Statutory or Regulatory Proceedings | NIL |
| Disciplinary actions by the SEBI or Stock Exchanges against our Promoters | NIL |
| Material Civil Litigations | NIL |
| DIRECTORS | |
| BY DIRECTORS OF PKC | |
| Criminal Proceedings | NIL |
| Tax Proceedings | NIL |
| Statutory or Regulatory Proceedings | NIL |
| Disciplinary actions by the SEBI or Stock Exchanges against our Promoters | NIL |
| Material Civil Litigations | NIL |
| AGAINST DIRECTORS OF PKC | |
| Criminal Proceedings | NIL |
| TAX PROCEEDINGS | |

| | |
|--|---|
| KESHAB KUMAR HALDER | |
| INCOME TAX – (ASST YEAR 2010-2011) | Rs 74,746/- |
| [(Rectification Rights pending at CPC u/s 154)] | |
| INCOME TAX – (ASST YEAR 2011-2012) | Rs 7,40,205/- |
| [(Rectification Rights pending at CPC u/s 154)] | |
| INCOME TAX – (ASST YEAR 2012-2013) | Rs 9,32,902/- |
| [(Rectification Rights pending at CPC u/s 154)] | |
| INCOME TAX – (ASST YEAR 2013-2014) | Rs 15,468/- |
| [(Rectification Rights pending at CPC u/s 154)] | |
| INCOME TAX – (ASST YEAR 2014 -2015) | Rs 46,683/- |
| [(Rectification Rights pending at CPC u/s 154)] | |
| INCOME TAX – (ASST YEAR 2015 -2016) | Rs 3,58,596/- |
| [(Rectification Rights pending at CPC u/s 143(3))] | |
| Statutory or Regulatory Proceedings | NIL |
| Disciplinary actions by the SEBI or Stock Exchanges against our Promoters | NIL |
| Material Civil Litigations | NIL |
| PRABHAT KUMAR HALDER | |
| INCOME TAX – (ASST YEAR 2010-2011) | Rs 3,456/- |
| [(Rectification Rights pending at CPC u/s 154)] | |
| INCOME TAX – (ASST YEAR 2011-2012) | Rs 5,552/- |
| [(Rectification Rights pending at CPC u/s 154)] | |
| INCOME TAX – (ASST YEAR 2012-2013) | Rs 5,41,410/- |
| [(Rectification Rights pending at CPC u/s 154)] | |
| INCOME TAX – (ASST YEAR 2013-2014) | Rs 29,792/- |
| [(Rectification Rights pending at CPC u/s 154)] | |
| INCOME TAX – (ASST YEAR 2014-2015) | Rs 18,281/- |
| [(Rectification Rights pending at CPC u/s 154)] | |
| Statutory or Regulatory Proceedings | NIL |
| Disciplinary actions by the SEBI or Stock Exchanges against our Promoters | NIL |
| Material Civil Litigations | NIL |
| REKHA HALDER | |
| INCOME TAX – (ASST YEAR 2012-2013) | Rs 13,09,347/- |
| [(Rectification Rights pending at CPC u/s 154)] | |
| INCOME TAX – (ASST YEAR 2014-2015) | Rs 23,191/- |
| [(Rectification Rights pending at CPC u/s 271(1)(c))] | |
| Statutory or Regulatory Proceedings | NIL |
| Disciplinary actions by the SEBI or Stock Exchanges against our Promoters | NIL |
| Material Civil Litigations | NIL |
| PROMOTERS OF PKC | |
| Name of the Promoters | KESHAB KUMAR HALDER ** |
| | PRABHAT KUMAR HALDER ** |
| | REKHA HALDER ** |
| | POULOMI HALDER ** |
| | RELIABLE ADVERTISING PRIVATE LIMITED |
| | HALDER VENTURE LIMITED |
| NOTE | |
| ** KESHAB KUMAR HALDER , PRABHAT KUMAR HALDER, REKHA HALDER and POULOMI HALDER are also directors of the Company . Hence their particulars are not given under promoters as it would amount repetition. | |
| Name of the Promoter | RELIABLE ADVERTISING PRIVATE LIMITED (RAPL) |
| BY RAPL | |
| Criminal Proceedings | NIL |
| Tax Proceedings | NIL |
| Statutory or Regulatory Proceedings | NIL |

| | |
|---|------------------------------------|
| Disciplinary actions by the SEBI or Stock Exchanges against our Promoters | NIL |
| Material Civil Litigations | NIL |
| AGAINST RAPL | |
| Criminal Proceedings | NIL |
| Tax Proceedings | NIL |
| INCOME TAX – (ASST YEAR 2009-2010) | Rs 23,062/- |
| [[Rectification Rights pending before assessing Officer u/s 153A]] | |
| INCOME TAX – (ASST YEAR 2010-2011) | Rs 14,653/- |
| [[Rectification Rights pending before assessing Officer u/s 153A]] | |
| INCOME TAX – (ASST YEAR 2012-2013) | Rs 5,217/- |
| [[Rectification Rights pending before assessing Officer u/s 153A]] | |
| Statutory or Regulatory Proceedings | NIL |
| Disciplinary actions by the SEBI or Stock Exchanges against our Promoters | NIL |
| Material Civil Litigations | NIL |
| Name of the Promoter | HALDER VENTURE LIMITED (HVL) |
| BY HVL | |
| Criminal Proceedings | NIL |
| Tax Proceedings | NIL |
| Statutory or Regulatory Proceedings | NIL |
| Disciplinary actions by the SEBI or Stock Exchanges against our Promoters | NIL |
| Material Civil Litigations | NIL |
| AGAINST HVL | |
| Criminal Proceedings | NIL |
| Tax Proceedings | NIL |
| INCOME TAX – (ASST YEAR 2014-2015) | Rs 11,07,542/- |
| [[Rectification Rights pending with Assessing Officer u/s 147]] | |
| INCOME TAX – (ASST YEAR 2016-2017) | Rs 30/- |
| [[Rectification Rights pending at CPC u/s 143(3)]] | |
| Disciplinary actions by the SEBI or Stock Exchanges against our Promoters | NIL |
| Material Civil Litigations | NIL |
| SUBSIDIARIES | |
| BY SUBSIDIARIES | |
| Name of the Subsidiary | PKC does not have any Subsidiaries |
| Criminal Proceedings | |
| Tax Proceedings | |
| Statutory or Regulatory Proceedings | |
| Disciplinary actions by the SEBI or Stock Exchanges against our Promoters | |
| Material Civil Litigations | |
| AGAINST SUBSIDIARIES | |
| Name of the Subsidiary | PKC does not have any Subsidiaries |
| Criminal Proceedings | |
| Tax Proceedings | |
| Statutory or Regulatory Proceedings | |
| Disciplinary actions by the SEBI or Stock Exchanges against our Promoters | |
| Material Civil Litigations | |

B. Brief details of top 5 material outstanding litigations against the company and the amount involved

| Sr. No. | Particulars | Litigation filed by | Current status | Amount Involved |
|----------------|-------------|---------------------|----------------|-----------------|
| Not Applicable | | | | |

- C. Regulatory Action, if any - disciplinary action taken by SEBI or stock exchanges against the Promoters in the last 5 financial years including outstanding action, if any:- None
- D. Brief details of outstanding criminal proceedings against Promoters: None

DECLARATION BY THE COMPANY

We hereby declare that all relevant provisions of the Companies Act, 2013 and the guidelines/regulations issued by the Government of India or the guidelines/regulations issued by the Securities and Exchange Board of India, established under Section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be have been complied with and no statement made in the Disclosure Document is contrary to the provisions of the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules made or guidelines or regulation issued there under, as the case may be. We further certify that all statements in the Disclosure Document are true and correct.

DECLARATION BY THE COMPANY

We hereby declare that all relevant provisions of the Companies Act, 2013 and the guidelines/regulations issued by the Government of India or the guidelines/regulations issued by the Securities and Exchange Board of India, established under Section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be have been complied with and no statement made in the Disclosure Document is contrary to the provisions of the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules made or guidelines or regulation issued there under, as the case may be. We further certify that all statements in the Disclosure Document are true and correct.

For P K CEREALS PRIVATE LIMITED
KESHAB KUMAR HALDER
(DIN : 00574080)
Place: Kolkata
Date: May 03rd, 2024

186

INTELLIGENT MONEY MANAGERS PRIVATE LIMITED

SEBI Registered Category-I Merchant Bankers (INM000012169)
CIN: U65923WB2010PTC156220
☎ +91 33 4065 6289 | ✉ info@intelligentgroup.org.in

YMCA Building, 2nd Floor,
25 Jawaharlal Nehru Road,
Kolkata – 700 087

To,
Board of Directors
Reliable Advertising Private Limited
Diamond Heritage, 16, Strand Road, 10th Floor, Room No. 1012,
Kolkata – 700 001, West Bengal, India

Subject: Certificate on adequacy and accuracy of disclosure of information in the Abridged Prospectus of Reliable Advertising Private Limited, in respect of the Proposed Scheme of Amalgamation of Reliable Advertising Private Limited ("RAPL" or "Transferor Company") to Halder Venture Limited ("HVL" or "Transferee Company") under the provisions of section 230 to 232 of the Companies Act, 2013 read with other applicable provisions and rules thereunder ("Proposed Amalgamation")

Dear Sirs,

1. Background:

We, Intelligent Money Managers Private Limited, SEBI Registered Category-1, Merchant Bankers have been appointed by Reliable Advertising Private Limited for the purpose of certifying the adequacy and accuracy of the disclosures made in Abridged Prospectus in compliance with Annexure I, Paragraph 3(a) of SEBI Circular Number CFD/DIL3/CIR/2017/21 dated March 10, 2017 and Annexure A, Paragraph I of SEBI Circular Number SEBI/HO/CFD/SSEP/CIR/P/2022/14 dated February 04, 2022 ("SEBI Circulars") issued by Securities and Exchange Board of India in relation to the captioned Scheme.

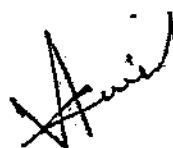

2. About Intelligent Money Managers Private Limited:

Intelligent Money Managers Private Limited (hereinafter referred to as "IMMPL" or "we" or "us") is a Private Limited Company incorporated under the provisions of the Companies Act, 1956 with the Registrar of Companies, Kolkata is a Category 1 Merchant Banker registered with the Securities and Exchange Board of India (SEBI) with Registration No.: INM000012169.

3. Scope and Purpose of the Certificate:

SEBI vide Circular no. CFD/ DIL3/ CIR/2017/21 dated March 10, 2017 and SEBI/HO/CFD/SSEP/CIR/P/2022/14 dated February 04, 2022 ("SEBI Circulars") inter alia prescribed that the listed entity (in the present case "HVL") shall include the applicable information pertaining to the unlisted entity/ies involved in the scheme (in the present certificate, "RAPL") in the format specified for abridged prospectus as provided in Part E of Schedule VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations"), in the explanatory statement or notice or proposal accompanying resolution to be passed, sent to the shareholders while seeking approval of the scheme. SEBI Circular further prescribes that the accuracy and adequacy of such disclosures shall be certified by a SEBI Registered Merchant Banker after following the due diligence process.

This certificate is being issued in compliance of above mentioned requirement under the SEBI Circular.

This certificate is restricted to meet the above mentioned purpose only and may not be used for any other purpose whatsoever or to meet the requirement of any other laws, rules, regulations and statutes.

4. Certification:

We state and confirm as follows:

- 1) We have examined various documents and other materials made available to us in by the management of RAPL in connection with finalization of Abridged Prospectus dated May 03, 2024 pertaining to RAPL which will be circulated to the members RAPL & HVL at the time of seeking their consent to the proposed Scheme of Amalgamation RAPL & HVL as a part of explanatory statement to the notice.
- 2) On the basis of such examination and the discussion with the management of RAPL, We confirm that:
 - A. The information contained in the Abridged Prospectus is in conformity with the relevant documents, materials and other papers related to RAPL.
 - B. The Abridged Prospectus contains applicable information pertaining to RAPL as required in terms of SEBI Circular which, in our view is fair, adequate and accurate to enable the members to make an informed decision on the Proposed Arrangement.

5. Disclaimer:

Our scope of work did not include the following:-

- An audit of the financial statements of RAPL.
- Carrying out a market survey / financial feasibility for the Business of RAPL.
- Financial and Legal due diligence of RAPL.

It may be noted that in carrying out our work we have relied on the integrity of the information provided to us for the purpose, and other that reviewing the consistency of such information, we have not to sought to carry out an independent verification, thereof.

We assume no responsibility and make no representations with respect to the accuracy or Completeness of any information provided by the management of RAPL.


We do not assume any obligation to update, revise or reaffirm this certificate because of Events or transactions occurring subsequent to the date of this certificate.

We understand that the management of RAPL during our discussions with them would have drawn our attention to all such information and matters, which may have impact on our Certificate:

The fee for our services is not contingent upon the result of the proposed arrangement.

The management of RAPL & HVL or their related parties are prohibited from using this opinion other than for its sole limited purpose and not to make a copy of this certificate available to any party other

[Handwritten Signature]

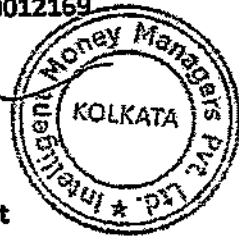


than those required by statute for carrying out the limited purpose of this certificate. Our certificate is not, nor should it be constructed as our opinion or certification of the compliance of the proposed Scheme of Amalgamation with the provision of any law including Companies Act, taxation laws, capital market laws and related laws.

In no event, will IMMPL, its Directors and employees be liable to any party for any indirect, incidental, consequential, special or exemplary damages (even if such party has been advised of the possibility of such damages) arising from any provision of this opinion.

For Intelligent Money Managers Private Limited
SEBI Regn. No.: INM000012169


Amit Kumar Mishra
Assistant Vice President



Place: Kolkata
Dated: 11th May, 2024

**DISCLOSURE DOCUMENT COMPRISING APPLICABLE INFORMATION
IN THE FORMAT SPECIFIED FOR ABRIDGED PROSPECTUS**

This disclosure document dated May 03rd 2024 ("Disclosure Document") has been prepared solely as per the requirement of SEBI Master Circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/000000665 dated November 23, 2021 and amended vide circular dated 04-02-2022) in connection with the Scheme of Amalgamation under Sections 230 to 232 of the Companies Act, 2013 filed before the National Company Law Tribunal, Kolkata Bench for amalgamation of JDM COMMERCIAL PRIVATE LIMITED ("JCPL", "TRANSFEROR COMPANY NO.1", "AMALGAMATING COMPANY"), P. K. AGRI LINK PRIVATE LIMITED ("PKAL", "TRANSFEROR COMPANY NO.2", "AMALGAMATING COMPANY"), P.K. CEREALS PRIVATE LIMITED ("PKC", "TRANSFEROR COMPANY NO.3", "AMALGAMATING COMPANY"), RELIABLE ADVERTISING PRIVATE LIMITED ("RAPL", "TRANSFEROR COMPANY NO.4", "AMALGAMATING COMPANY"), SHRI JATADHARI RICE MILL PRIVATE LIMITED ("SJRM", "TRANSFEROR COMPANY NO.5", "AMALGAMATING COMPANY") (all Transferor Companies) with HALDER VENTURE LIMITED ("HVL", "TRANSFeree COMPANY", "AMALGAMATED COMPANY") from the Appointed Date, 01st June, 2022 ("Scheme").

This disclosure document contains the applicable information (as prescribed in the format for abridged prospectus as provided in Part E of Schedule VI of the SEBI (Issue of Capital and Disclosure Requirements), 2018, pertaining to RAPL being an unlisted company in the Scheme.

This document (" Disclosure Document " or " Abridged Prospectus ") contains information pertaining to RELIABLE ADVERTISING PRIVATE LIMITED, (RAPL) " TRANSFEROR COMPANY NO 4 " as per the requirements specified by Securities and Exchange Board of India ("SEBI") in the circular no SEBI/HO/DDHS/DDHS-Div 1 / P / CIR/2022/ 000000103 dated July 29, 2022 as amended from time to time and Master Circular No. SEBI/HO/CFD/ DIL1/CIR/P/2021/ 000000665 dated November 23, 2021 and amended vide circular dated 04-02-2022 in connection with the proposed amalgamation of JDM COMMERCIAL PRIVATE LIMITED (JCPL), P. K. AGRI LINK PRIVATE LIMITED (PKAL), P.K. CEREALS PRIVATE LIMITED (PKC) ,RELIABLE ADVERTISING PRIVATE LIMITED, (RAPL), SHRI JATADHARI RICE MILL PRIVATE LIMITED (SJRM) (all Transferor Companies) with HALDER VENTURE LIMITED (HVL) from the Appointed Date, 01st June, 2022 ("Scheme"). The equity shares of HVL are listed in BSE Limited ("BSE").

The Scheme will result in the Transfer and vesting of the Assets , Liabilities and entire undertaking of the Amalgamating Company into the Amalgamated Company , followed by the dissolution without winding up of the Amalgamating Company , the consequent cancellation of equity shares held by the Amalgamated Company in the Amalgamating Company and cancellation of equity shares held by the Amalgamated Company inter se between Amalgamated Company and various other matters consequential to or otherwise integrally connected with the aforesaid .

This disclosure documents forms part of the notice and explanatory statement for the meeting of equity shareholders, Secured and Unsecured Creditors of HVL, Secured and Unsecured Creditors of PKAL, Secured and Unsecured Creditors of SJRM convened as per the directions of Hon'ble National Company Law Tribunal (" NCLT ") , for the purpose of considering , and if thought fit , APPROVING THE Scheme , and accordingly should be read together with the said notice (including all annexures) .

THIS DISCLOSURE DOCUMENT CONSISTS OF 11 PAGES.

PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.

Please ensure that you read the Disclosure Document and the notice and explanatory statement. Unless otherwise specified, all capitalized terms used in the Disclosure Documents shall have the meaning ascribed to such items in the notice and explanatory statement. You are advised to retain a copy of Disclosure Document for future reference.

You may obtain a physical copy of the Disclosure Document and the notice and explanatory statement from the Registered Office of the Transferee Company at DIAMOND HERITAGE, 16 STRAND ROAD, 10TH FLOOR, ROOM NO- 1012, KOLKATA-700001. You may also download the Disclosure Document and the notice and explanatory statement from the website of the Stock Exchange that is www.bseindia.com

| | |
|---------------------------------------|---|
| Name | RELIABLE ADVERTISING PRIVATE LIMITED |
| Corporate Identification Number (CIN) | U22130WB1997PTC086067 |
| Date of Incorporation | 10 th day of December, 1997 |
| Registered Office | DIAMOND HERITAGE, 16 STRAND ROAD, 10TH FLOOR, ROOM NO- 1012, KOLKATA-700001 |
| Corporate Office | DIAMOND HERITAGE, 16 STRAND ROAD, 10TH FLOOR, ROOM NO- 1012, KOLKATA-700001 |
| Contact Person | PRABHAT KUMAR HALDAR |
| Telephone (mobile) | 033- 4601 7810 |
| E mail | info@halderventure.in |
| Website | The Company does not have a Website |
| | |

RELIABLE ADVERTISING PRIVATE LIMITED (RAPL)

NAMES OF PROMOTER(S) OF THE COMPANY :

- a. HALDER VENTURE LIMITED
- b. INTELLECT BUILDCON PRIVATE LIMITED

A. Details of Offer to Public :

Not Applicable as RAPL is not offering any securities/equity shares and no investment by the public is being made in RAPL, pursuant to the Scheme.

B. Details of OFS by Promoter(s)/ Promoter Group/ Other Selling Shareholders:

Not Applicable as no transfer of the securities/equity shares of RAPL is proposed and no investment by the public is being made in RAPL, pursuant to the Scheme.

C. Price Band, Minimum Bid Lot & Indicative Timelines

Not Applicable as RAPL is not offering any securities/equity shares and no investment by the public is being made in RAPL, pursuant to the Scheme.

D. Details of WACA of all shares transacted over the trailing eighteen months from the date of

RHP:

Not Applicable as RAPL is not offering any securities/equity shares and no investment by the public is being made in RAPL, pursuant to the Scheme.

RISKS IN RELATION TO THE FIRST OFFER

Not Applicable as RAPL is unlisted company and are not offering any securities / equity shares through an initial public offer to the public at large, pursuant to the Scheme.

GENERAL RISKS

For taking any investment decision, investors must rely on their own examination of HVL and/or RAPL and the Scheme, including the risks involved. The allotment of equity shares of HVL under the Scheme is limited to the shareholders of RAPL. The equity shares have not been recommended or approved by SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of the Disclosure Document. Specific attention is invited to the section titled "Risk Factors" at page 9 of this Disclosure Document.

PROCEDURE

The Board of Directors of RAPL in its meetings held on 20th July, 2022 approved the Scheme of Amalgamation ("Scheme").

The Scheme provides for amalgamation of JDM COMMERCIAL PRIVATE LIMITED (JCPL), P. K. AGRI LINK PRIVATE LIMITED (PKAL), P.K. CEREALS PRIVATE LIMITED (PKC), RELIABLE ADVERTISING PRIVATE LIMITED, (RAPL), SHRI JATADHARI RICE MILL PRIVATE LIMITED (SJRM) (all Transferor Companies) with HALDER VENTURE LIMITED (HVL) from the Appointed Date, 01st June, 2022 ("Scheme").

Upon coming into effect all assets and liabilities of RAPL shall stand transferred to and vested in HVL on and from the Appointed date being 01st June, 2022 as a going concern without any further act, instrument or deed so as to become, as and from the Appointed Date, assets and liabilities of the HVL by virtue of and in the manner provided in this Scheme and in accordance with the terms of the Scheme, under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("the Act"). The Scheme also provides for various other matters consequent and incidental thereto.

HVL shall in consideration of such transfer of assets and liabilities issue and allot shares to the shareholders of RAPL.

RAPL shall stand dissolved without winding up from the effective date of the Scheme.

The scheme is further subject to approval from the shareholders and creditors of aforesaid companies, National Company Law Tribunal (NCLT) and other statutory/regulatory authorities, as may be applicable.

Consideration under the Scheme:

Upon coming into effect of the Scheme HVL shall issue and allot shares in the manner as below:
To every Equity Shareholder of (RAPL) TRANSFEROR COMPANY NO.4, 20 (Twenty) Equity Shares of Rs.10/- credited as fully paid-up of (HVL) TRANSFEREE COMPANY for every 100 (One Hundred) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in (RAPL) TRANSFEROR COMPANY NO.4.

Date: Appointed Date for the Scheme means 01st June, 2022 or such other date as may be approved by the NCLT for the purpose of this Scheme.

Note: The above details of the Scheme have been suitably extracted from the Scheme.

The procedure with respect to public issue / offer would not be applicable as the Scheme does not involve issue of any Equity Shares to the public at large. Hence, the procedure with respect to General Information Documents (GID) is not applicable.

If you wish to know about processes and procedures applicable to this issue, you may request for a copy of the Abridged Prospectus. or download it from the website of the Stock Exchange i.e. www.bseindia.com

PRICE INFORMATION OF BRLM's

| Issue Name | Name of Merchant Banker | +/- % change in closing price, (+/- % change in closing benchmark)- 30th calendar days from listing | +/- % change in closing price, (+/- % change in closing benchmark)- 90th calendar days from listing | +/- % change in closing price, (+/- % change in closing benchmark)- 180th calendar days from listing |
|---|-------------------------|---|---|--|
| Not Applicable | | | | |
| Name of BRLM and contact details (telephone and email id) | | | Not Applicable | |
| Name of Syndicate Members | | | Not Applicable | |

| | |
|---|--|
| Name of Registrar to the Issue and contact details (telephone and email id) | Not Applicable |
| Name of Statutory Auditor | SEN & RAY Chartered Accountants ASO 501 , ASTRA TOWERS , ACTION AREA II – C, NEW TOWN , KOLKATA – 700161 Email : info@senandray.com |
| Name of Credit Rating Agency and the rating or grading obtained, if any | Not Applicable |
| Name of Debenture trustee, if any. | Not Applicable |
| Self-Certified Syndicate Banks | Not Applicable |
| Non-Syndicate Registered Brokers | Not Applicable |
| Details regarding website address(es)/ link(s) from which the investor can obtain list of registrars to issue and share transfer agents, depository participants and stock brokers who can accept application from investor (as applicable) | Not Applicable |

| PROMOTERS OF RAPL | | | | | | | | | | | | | | | | | |
|-------------------|------------------------------|-----------------------|---|----------------|--------|-----------|-------------------|-----------|------------------|-----------|------------------|-----------|------------------|-----------|-------------------|-----------|-------------------|
| Sr. No. | Name | Individual/ Corporate | | | | | | | | | | | | | | | |
| 1 | HALDER VENTURE LIMITED (HVL) | Corporate | <p>HVL was incorporated on 24th day of July, 1982 (CIN: L74210WB1982PLC035117) as a Public Company Limited by shares under the provisions of the Companies Act , 1956 . HVL was initially incorporated under the name "Vineet Engineering & Trading Co. Limited" and later changed to HVL and a fresh Certificate of Incorporation was issued by ROC on 17th day of January, 2014. HVL holds 2,51,700 shares in RAPL representing 44.76% .</p> <p>The Registered Office of HVL is at DIAMOND HERITAGE, 16 STRAND ROAD, 10TH FLOOR, ROOM NO- 1012 KOLKATA - 700001 , in the State of West Bengal. HVL is engaged in the trading (including export) of Parboiled Rice, Puffed rice, Rice Bran Oil, De-oil rice bran, Lecithin and Raw cashew nut in shell. The shares of the HVL are listed at Bombay Stock Exchange Limited (BSE).</p> <p>The Turnover of HVL for the Last 6 Years</p> <table border="1"> <thead> <tr> <th>Financial Year</th> <th>AMOUNT</th> </tr> </thead> <tbody> <tr> <td>2017-2018</td> <td>Rs 10,08,18,354/-</td> </tr> <tr> <td>2018-2019</td> <td>Rs 5,91,18,955/-</td> </tr> <tr> <td>2019-2020</td> <td>Rs 5,34,15,091/-</td> </tr> <tr> <td>2020-2021</td> <td>Rs 4,57,59,454/-</td> </tr> <tr> <td>2021-2022</td> <td>Rs 18,38,25,000/-</td> </tr> <tr> <td>2022-2023</td> <td>Rs 31,80,87,000/-</td> </tr> </tbody> </table> | Financial Year | AMOUNT | 2017-2018 | Rs 10,08,18,354/- | 2018-2019 | Rs 5,91,18,955/- | 2019-2020 | Rs 5,34,15,091/- | 2020-2021 | Rs 4,57,59,454/- | 2021-2022 | Rs 18,38,25,000/- | 2022-2023 | Rs 31,80,87,000/- |
| Financial Year | AMOUNT | | | | | | | | | | | | | | | | |
| 2017-2018 | Rs 10,08,18,354/- | | | | | | | | | | | | | | | | |
| 2018-2019 | Rs 5,91,18,955/- | | | | | | | | | | | | | | | | |
| 2019-2020 | Rs 5,34,15,091/- | | | | | | | | | | | | | | | | |
| 2020-2021 | Rs 4,57,59,454/- | | | | | | | | | | | | | | | | |
| 2021-2022 | Rs 18,38,25,000/- | | | | | | | | | | | | | | | | |
| 2022-2023 | Rs 31,80,87,000/- | | | | | | | | | | | | | | | | |

| 2 | INTELLECT BUILDCON PRIVATE LIMITED (IBPL) | Corporate | <p>IBPL is engaged in the business of trading with products being Parboiled Rice, Puffed rice, Rice Bran Oil, De-oil rice bran, Lecithin and Raw cashew nut in shell. It caters exclusively to the Domestic market . IBPL holds 3,10,550 shares in RAPL representing 55.24%. The Turnover of IBPL for the last 6 years :</p> <table border="1" data-bbox="890 460 1249 682"> <thead> <tr> <th>Financial Year</th> <th>Amount (Rs)</th> </tr> </thead> <tbody> <tr> <td>2017-2018</td> <td>6,72,800/-</td> </tr> <tr> <td>2018-2019</td> <td>12,49,700/-</td> </tr> <tr> <td>2019-2020</td> <td>27,36,000/-</td> </tr> <tr> <td>2020-2021</td> <td>1,25,32,051/-</td> </tr> <tr> <td>2021-2022</td> <td>1,24,21,177/-</td> </tr> <tr> <td>2022-2023</td> <td>9,29,255/-</td> </tr> </tbody> </table> <p>The Directors of IBPL are Sri Prabhat Kumar Halder and Shri Keshab Kumar Halder.</p> | Financial Year | Amount (Rs) | 2017-2018 | 6,72,800/- | 2018-2019 | 12,49,700/- | 2019-2020 | 27,36,000/- | 2020-2021 | 1,25,32,051/- | 2021-2022 | 1,24,21,177/- | 2022-2023 | 9,29,255/- |
|----------------|---|-----------|---|----------------|-------------|-----------|------------|-----------|-------------|-----------|-------------|-----------|---------------|-----------|---------------|-----------|------------|
| Financial Year | Amount (Rs) | | | | | | | | | | | | | | | | |
| 2017-2018 | 6,72,800/- | | | | | | | | | | | | | | | | |
| 2018-2019 | 12,49,700/- | | | | | | | | | | | | | | | | |
| 2019-2020 | 27,36,000/- | | | | | | | | | | | | | | | | |
| 2020-2021 | 1,25,32,051/- | | | | | | | | | | | | | | | | |
| 2021-2022 | 1,24,21,177/- | | | | | | | | | | | | | | | | |
| 2022-2023 | 9,29,255/- | | | | | | | | | | | | | | | | |

| BUSINESS OVERVIEW AND STRATEGY - RAPL | | | | | | | | | | | | | | | | | |
|--|---|------------|------------|----------------|---------------|-----------|----------------|-----------|----------------|-----------|---------------|-----------|---------------|-----------|-----------------|-----------|---------------|
| Company Overview: | <p>RAPL is engaged in the business of Trading of Parboiled Rice , Puffed Rice , Rice Bran Oil , De-Oiled Rice Bran , Lecithin and Raw Cashew Nuts in shell .</p> <p>The Turnover of the Company for the last 6 years :</p> <table border="1" data-bbox="842 1136 1321 1378"> <thead> <tr> <th>Financial Year</th> <th>Amount (Rs)</th> </tr> </thead> <tbody> <tr> <td>2017-2018</td> <td>Rs 12,37,344/-</td> </tr> <tr> <td>2018-2019</td> <td>Rs 9,36,000 /-</td> </tr> <tr> <td>2019-2020</td> <td>RS 9,90,000/-</td> </tr> <tr> <td>2020-2021</td> <td>Rs16,05,000/-</td> </tr> <tr> <td>2021-2022</td> <td>Rs 19,74,000/ -</td> </tr> <tr> <td>2022-2023</td> <td>Rs 9,85,000/-</td> </tr> </tbody> </table> | | | Financial Year | Amount (Rs) | 2017-2018 | Rs 12,37,344/- | 2018-2019 | Rs 9,36,000 /- | 2019-2020 | RS 9,90,000/- | 2020-2021 | Rs16,05,000/- | 2021-2022 | Rs 19,74,000/ - | 2022-2023 | Rs 9,85,000/- |
| Financial Year | Amount (Rs) | | | | | | | | | | | | | | | | |
| 2017-2018 | Rs 12,37,344/- | | | | | | | | | | | | | | | | |
| 2018-2019 | Rs 9,36,000 /- | | | | | | | | | | | | | | | | |
| 2019-2020 | RS 9,90,000/- | | | | | | | | | | | | | | | | |
| 2020-2021 | Rs16,05,000/- | | | | | | | | | | | | | | | | |
| 2021-2022 | Rs 19,74,000/ - | | | | | | | | | | | | | | | | |
| 2022-2023 | Rs 9,85,000/- | | | | | | | | | | | | | | | | |
| Product/Service Offering: | Parboiled Rice , Puffed Rice , Rice Bran Oil , De-Oiled Rice Bran , Lecithin and Raw Cashew Nuts in shell | | | | | | | | | | | | | | | | |
| Revenue segmentation by product/service offering: | NIL | | | | | | | | | | | | | | | | |
| Geographies Served: | West Bengal | | | | | | | | | | | | | | | | |
| Revenue segmentation by geographies: | West Bengal | | | | | | | | | | | | | | | | |
| Key Performance Indicators: (Rs in Lacs) | | | | | | | | | | | | | | | | | |
| | 31-03-2023 | 31-03-2022 | 31-03-2021 | | | | | | | | | | | | | | |
| Turnover | 9.85 | 19.74 | 16.05 | | | | | | | | | | | | | | |
| Net Profit /(Loss) before Tax and Extraordinary Items | 0.16 | 0.04 | 0.12 | | | | | | | | | | | | | | |
| Net Profit /(Loss) after Tax and Extraordinary Items | 0.12 | 0.03 | 0.09 | | | | | | | | | | | | | | |
| Basic Earnings per share (Rs) | 0.02 | 0.01 | 0.02 | | | | | | | | | | | | | | |
| Diluted Earnings per share (Rs) | 0.02 | 0.01 | 0.02 | | | | | | | | | | | | | | |

| | |
|--|--|
| Client Profile or Industries Served: | N.A |
| Revenue segmentation in terms of top 5/10 clients or Industries | As on 31-03-2023 Turnover Rs 9,85,000/ |
| Name | |
| P.K. CEREALS PRIVATE LIMITED | Rs 9,85,000/- (100%) |
| Intellectual Property, if any: | NIL |
| Market Share: | N.A |
| Manufacturing plant, if any: | The Company is involved in Trading Activity and has no manufacturing Plant . |
| Employee Strength: | 2 |
| | |

DIRECTORS

NAME OF THE COMPANY : RELIABLE ADVERTISING PRIVATE LIMITED / RAPL

| | |
|---|--|
| Name | PRABHAT KUMAR HALDER |
| Designation | Promoter Director |
| Experience and Educational Qualification | About 60 years , Intermediate Arts from University of Burdwan |
| Other Directorships | |
| Indian Companies | JDM COMMERCIAL PRIVATE LIMITED P. K. AGRI LINK PRIVATE LIMITED P. K. CEREALS PRIVATE LIMITED SHRI JATADHARI RICE MILL PRIVATE LIMITED HALDER VENTURE LIMITED PRAKRUTI COMMOSALE PRIVATE LIMITED |
| Foreign Companies | NIL |
| Name | REKHA HALDER |
| Designation | Promoter Director |
| Experience and Educational Qualification | About 55 years , Arts Graduate from University of Calcutta |
| Other Directorships | |
| Indian Companies | P. K. AGRI LINK PRIVATE LIMITED P. K. CEREALS PRIVATE LIMITED SHRI JATADHARI RICE MILL PRIVATE LIMITED |
| Foreign Companies | NIL |
| OBJECT OF THE ISSUE | |
| Not applicable as RAPL are not offering securities/equity shares through an initial public offer to the public at large, pursuant to the Scheme. | |
| OBJECTS PURSUANT TO THE SCHEME | |
| Rationale for the Scheme, as provided in the Scheme, is given below: | |
| a) | The amalgamation would bring into existence a single entity with a larger size Capital by consolidating the Companies in the group on account of: <ol style="list-style-type: none"> I. Promoters of the Transferee Company are the Promoters of the Transferor Company NO 2, Transferor Company NO 3 and Transferor Company No 5; II. The Transferor Company NO 4 is an associate of Transferee Company; III. The Transferor Company No 1 is a wholly Owned Subsidiary of Transferee |

- Company;
- IV. The Transferor Company NO 2 is an Associate Company of the Transferor Company No 4;
 - V. The Transferor Company NO 3 is an Associate Company of the Transferor Company No 5;
 - VI. The Transferor Company NO 5 is an Associate Company of the Transferor Company No 4.
- b) The business carried on by the Transferee Company and Transferor Companies are almost similar. The Transferee Company is engaged in the manufacturing, processing and selling of Rice and by products produced from Rice under its own brand. The Transferor Companies are also into manufacturing, processing and trading of Rice and by products produced from Rice including trading in paddy. Thus the business carried on by the Transferee Company and Transferor Companies are common and can be easily combined for better utilization and enhancement of capacity.
 - c) The Amalgamation of Transferor Company with the Transferee Company will result into enlarged combined assets base and will also provide an opportunity for the merged entity to leverage on such assets.
 - d) Greater integration and greater financial strength and flexibility for the Transferee Company, which would result in maximizing overall shareholders value, and will improve the competitive position of the merged entity.
 - e) The proposed amalgamation would help in enhancing the scale of operations, reduction in overheads, including administrative, statutory compliances, managerial and other expenditure, operational rationalization, organizational efficiency, and optimal utilization of resources by avoiding duplication of efforts.
 - f) Taking into consideration the above synergies, the merged entity would result in better profitability and EBITDA margins. Accordingly the stronger financials will provide a better opportunity in terms of better trade credits, financial resources and in negotiations for prices and suppliers credit terms for the merged entity.
 - g) The amalgamation will result in significant reduction in multiplicity of legal and regulatory compliances which at present is required to be made separately by the Companies.
 - h) Thus, the Scheme of Amalgamation, as envisaged, would enable seamless access to strong business relationships, closer and better focused attention being given to the businesses which would get integrated, aligned and streamlined, leading to achievement of their full business and growth potential.

**** Transferor Company No 1 / JCPL ; Transferor Company No 2 / PKAL ; Transferor Company No 3 / PKC ; Transferor Company No 4 / RAPL ; Transferor Company No 5 / SJRM ; Transferee Company / HVL**

Pursuant to the Scheme, the equity shares that will be issued and allotted by HVL would be listed on BSE where the shares of HVL are listed. Therefore, the existing shareholders who hold shares in the unlisted Company will become shareholders of the listed Company.

The Scheme also provides for various other matters consequent and incidental thereto. Upon the Scheme becoming effective and in consideration for the transfer of entire assets and liabilities of *RAPL* to *HVL* in terms of the Scheme, *HVL* shall issue and allot equity shares to the shareholders of *RAPL* as on the Record Date (as defined in the Scheme) in the following manner:

" To every Equity Shareholder of (RAPL)TRANSFEROR COMPANY NO.4, 20(Twenty) Equity Shares of Rs.10/- credited as fully paid-up of (HVL) TRANSFEE COMPANY for every 100 (One Hundred) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in (RAPL)TRANSFEROR COMPANY NO.4."

These equity shares, which are to be issued by HVL, pursuant to the Scheme, are proposed to be listed on BSE Limited.

Upon coming into effect of the Scheme of Amalgamation as aforesaid, all officers and

| | |
|---|----------------|
| employees of the RAPL who are in employment on the Effective Date, shall become the officers and employees of the HVL on such date as if they were in continuous service without any break or interruption in service and on same terms and conditions as to remuneration, subsisting with reference to the HVL, as on the said date. All funds and benefits accumulated in respect of the above officers and employees shall also be transferred to the HVL. | |
| Details of means of finance: | Not Applicable |
| Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilization of issue proceeds of past public issues / rights issues, if any, of the Company in the preceding 10 years. | Not Applicable |
| Name of monitoring agency, if any | Not Applicable |
| Terms of Issuance of Convertible Security, if any | Not Applicable |

| Shareholding of the RAPL | | | |
|--------------------------|---------------------------|---------------------------------|-------------------------|
| Sl.No | Particulars | Pre-Scheme No. of Equity Shares | % of Holding Pre-Scheme |
| A | Promoter & Promoter Group | 5,62,250 | 100% |
| B | Public | NIL | NIL |
| | TOTAL | 5,62,250 | 100% |

| AUDITED FINANCIALS OF RAPL | | | | |
|---|------------|--------------|--------------|--------------|
| Audited financials of the RAPL for the last three years are as mentioned below: | | | | |
| (Rs in Lacs) | | | | |
| | 31-12-2023 | FY 2022-2023 | FY 2021-2022 | FY 2020-2021 |
| Total Income from operations (Net) | NIL | 9.85 | 19.74 | 16.05 |
| Net Profit /(Loss) before Tax and Extraordinary Items | (0.31) | 0.16 | 0.04 | 0.12 |
| Net Profit /(Loss) after Tax and Extraordinary Items | (0.31) | 0.12 | 0.03 | 0.09 |
| Equity Share Capital | 56.23 | 56.23 | 56.23 | 56.23 |
| Reserve and Surplus | 506.26 | 506.56 | 506.45 | 506.42 |
| Net Worth | 562.49 | 562.79 | 562.68 | 562.65 |
| Basic Earnings per share (Rs) | -0.05 | 0.02 | 0.01 | 0.02 |
| Diluted Earnings per share (Rs) | -0.05 | 0.02 | 0.01 | 0.02 |
| Return on net worth (%) | NIL | 0.02 | 0.005 | 0.016 |
| Net asset value per share (Rs.) | 100.03 | 100.08 | 100.06 | 100.06 |

| NOTES | |
|-------|---|
| 1 | Standalone Audited financial statements for financial year 2020-21, 2021-2022, 2022-2023 and unaudited results for 31-12-2023 has been considered. |
| 2 | Reserves and Surplus comprises of surplus in Profit and Loss Statement |
| 3 | Net worth comprises of Equity Share Capital and Reserves and Surplus |
| 4 | Basic and Diluted earnings per share have been calculated by applying the following formula: Net Profit/ (Loss) after tax and extraordinary items divided by number of shares outstanding |
| 5 | Return on net worth % has been calculated by applying the following formula: Net Profit/ (Loss) after tax and extraordinary items divided by Net worth and multiplied by 100 |
| 6 | Net asset value per share has been calculated by adding the balance of Equity Share Capital and Reserves and Surplus and dividing the same by number of shares outstanding |

| |
|------------------------------|
| INTERNAL RISK FACTORS |
|------------------------------|

RAPL is basically into trading activities. The risks attributable to it are summarized below :

- Increase in interest rates and foreign currency rates
- Change in customer taste and choice
- Customer risks
- Changes in the Government policies
- Longer working Capital cycles
- Price Uncertainty
- Rising cost of inputs
- Economic vulnerability and regulatory risks in developing markets
- Changing demographics, aging and urbanizing populations

If the proposed Scheme does not receive the requisite approvals or the requisite conditions are not fulfilled / waived , it may result in the non – implementation of the Scheme and the objects and benefits mentioned in the Scheme will not be achieved.

| |
|--|
| SUMMARY OF OUTSTANDING LITIGATION, CLAIMS AND REGULATORY ACTION |
|--|

A. Total Number Of Outstanding Litigations Against The Company And Amount Involved

| RELIABLE ADVERTISING PRIVATE LIMITED (RAPL) | |
|---|-------------|
| BY RAPL | |
| Criminal Proceedings | NIL |
| Tax Proceedings | NIL |
| Statutory or Regulatory Proceedings | NIL |
| Disciplinary actions by the SEBI or Stock Exchanges against our Promoters | NIL |
| Material Civil Litigations | NIL |
| AGAINST RAPL | |
| Criminal Proceedings | NIL |
| Tax Proceedings | |
| INCOME TAX – (ASST YEAR 2009-2010) | Rs 23,062/- |
| [(Rectification Rights pending before assessing Officer u/s 153A)] | |
| INCOME TAX – (ASST YEAR 2010-2011) | Rs 14,653/- |
| [(Rectification Rights pending before assessing Officer u/s 153A)] | |
| INCOME TAX – (ASST YEAR 2012-2013) | Rs 5,217/- |
| [(Rectification Rights pending before assessing Officer u/s 153A)] | |
| Statutory or Regulatory Proceedings | NIL |
| Disciplinary actions by the SEBI or Stock Exchanges against our Promoters | NIL |
| Material Civil Litigations | NIL |
| DIRECTORS | |
| BY DIRECTORS OF RAPL | |
| Criminal Proceedings | NIL |
| Tax Proceedings | NIL |
| Statutory or Regulatory Proceedings | NIL |
| Disciplinary actions by the SEBI or Stock Exchanges against our Promoters | NIL |
| Material Civil Litigations | NIL |
| AGAINST DIRECTORS OF RAPL | |

| | |
|---|---|
| Criminal Proceedings | NIL |
| TAX PROCEEDINGS | |
| PRABHAT KUMAR HALDER | |
| INCOME TAX – (ASST YEAR 2010-2011) | Rs 3,456/- |
| [[Rectification Rights pending at CPC u/s 154]] | |
| INCOME TAX – (ASST YEAR 2011-2012) | Rs 5,552/- |
| [[Rectification Rights pending at CPC u/s 154]] | |
| INCOME TAX – (ASST YEAR 2012-2013) | Rs 5,41,410/- |
| [[Rectification Rights pending at CPC u/s 154]] | |
| INCOME TAX – (ASST YEAR 2013-2014) | Rs 29,792/- |
| [[Rectification Rights pending at CPC u/s 154]] | |
| INCOME TAX – (ASST YEAR 2014-2015) | Rs 18,281/- |
| [[Rectification Rights pending at CPC u/s 154]] | |
| Statutory or Regulatory Proceedings | NIL |
| Disciplinary actions by the SEBI or Stock Exchanges against our Promoters | NIL |
| Material Civil Litigations | NIL |
| | |
| REKHA HALDER | |
| INCOME TAX – (ASST YEAR 2012-2013) | Rs 13,09,347/- |
| [[Rectification Rights pending at CPC u/s 154]] | |
| INCOME TAX – (ASST YEAR 2014-2015) | Rs 23,191/- |
| [[Rectification Rights pending at CPC u/s 271(1)(c)]] | |
| Statutory or Regulatory Proceedings | NIL |
| Disciplinary actions by the SEBI or Stock Exchanges against our Promoters | NIL |
| Material Civil Litigations | NIL |
| | |
| PROMOTERS OF RAPL | |
| Name of the Promoters | HALDER VENTURE LIMITED (HVL) |
| | INTELLECT BUILDCON PRIVATE LIMITED (IBPL) |
| | |
| BY HVL | |
| Criminal Proceedings | NIL |
| Tax Proceedings | NIL |
| Statutory or Regulatory Proceedings | NIL |
| Disciplinary actions by the SEBI or Stock Exchanges against our Promoters | NIL |
| Material Civil Litigations | NIL |
| AGAINST HVL | |
| Criminal Proceedings | NIL |
| Tax Proceedings | |
| INCOME TAX – (ASST YEAR 2014-2015) | Rs 11,07,542/- |
| [[Rectification Rights pending with Assessing Officer u/s 147]] | |
| INCOME TAX – (ASST YEAR 2016-2017) | Rs 30/- |
| [[Rectification Rights pending at CPC u/s 143(3)]] | |
| Statutory or Regulatory Proceedings | NIL |
| Disciplinary actions by the SEBI or Stock Exchanges against our Promoters | NIL |
| Material Civil Litigations | NIL |
| | |
| BY IBPL | |
| Criminal Proceedings | NIL |
| Tax Proceedings | NIL |
| Statutory or Regulatory Proceedings | NIL |
| Disciplinary actions by the SEBI or Stock Exchanges against our Promoters | NIL |
| Material Civil Litigations | NIL |
| AGAINST IBPL | |
| Criminal Proceedings | NIL |
| Tax Proceedings | |

| | |
|---|-------------------------------------|
| INCOME TAX – (ASST YEAR 2009-2010) | Rs 16,42,760/- |
| [[Rectification Rights pending with CPC u/s 154]] | |
| INCOME TAX – (ASST YEAR 2015-2016) | Rs 310/- |
| [[Rectification Rights pending with CPC u/s 154]] | |
| Statutory or Regulatory Proceedings | NIL |
| Disciplinary actions by the SEBI or Stock Exchanges against our Promoters | NIL |
| Material Civil Litigations | NIL |
| | |
| SUBSIDIARIES | |
| BY SUBSIDIARIES | |
| Name of the Subsidiary | RAPL does not have any Subsidiaries |
| Criminal Proceedings | |
| Tax Proceedings | |
| Statutory or Regulatory Proceedings | |
| Disciplinary actions by the SEBI or Stock Exchanges against our Promoters | |
| Material Civil Litigations | |
| AGAINST SUBSIDIARIES | |
| Name of the Subsidiary | RAPL does not have any Subsidiaries |
| Criminal Proceedings | |
| Tax Proceedings | |
| Statutory or Regulatory Proceedings | |
| Disciplinary actions by the SEBI or Stock Exchanges against our Promoters | |
| Material Civil Litigations | |

- B. Brief details of top 5 material outstanding litigations against the company and the amount involved

| Sr. No. | Particulars | Litigation filed by | Current status | Amount Involved |
|----------------|-------------|---------------------|----------------|-----------------|
| Not Applicable | | | | |

- C. Regulatory Action, if any - disciplinary action taken by SEBI or stock exchanges against the Promoters in the last 5 financial years including outstanding action, if any:- None
- D. Brief details of outstanding criminal proceedings against Promoters: None

DECLARATION BY THE COMPANY

We hereby declare that all relevant provisions of the Companies Act, 2013 and the guidelines/regulations issued by the Government of India or the guidelines/regulations issued by the Securities and Exchange Board of India, established under Section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be have been complied with and no statement made in the Disclosure Document is contrary to the provisions of the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules made or guidelines or regulation issued there under, as the case may be. We further certify that all statements in the Disclosure Document are true and correct.

For Reliable Advertising Private Limited

PRABHAT KUMAR HALDER

(DIN : 02009423)

Place: Kolkata

Date: May 3rd , 2024

INTELLIGENT MONEY MANAGERS PRIVATE LIMITED

SEBI Registered Category-I Merchant Bankers (INM000012169)

CIN: U65923WB2010PTC156220

+91 33 4065 6289 | info@intelligentgroup.org.in

YMCA Building, 2nd Floor

25 Jawaharlal Nehru Road

Kolkata - 700 08

To,
Board of Directors
Shri Jatadhari Rice Mill Private Limited
Vill - Iswarpur, PO - Ahmedpur, Dist - Birbhum,
Ahmedpur - 731 201, West Bengal, India

Subject: Certificate on adequacy and accuracy of disclosure of information in the Abridged Prospectus of Shri Jatadhari Rice Mill Private Limited, in respect of the Proposed Scheme of Amalgamation of Shri Jatadhari Rice Mill Private Limited ("SJRMPL" or "Transferor Company") to Halder Venture Limited ("HVL" or "Transferee Company") under the provisions of section 230 to 232 of the Companies Act, 2013 read with other applicable provisions and rules thereunder ("Proposed Amalgamation")

Dear Sirs,

1. Background:

We, Intelligent Money Managers Private Limited, SEBI Registered Category-1, Merchant Bankers have been appointed by Shri Jatadhari Rice Mill Private Limited for the purpose of certifying the adequacy and accuracy of the disclosures made in Abridged Prospectus in compliance with Annexure I, Paragraph 3(a) of SEBI Circular Number CFD/DIL3/CIR/2017/21 dated March 10, 2017 and Annexure A, Paragraph I of SEBI Circular Number SEBI/HO/CFD/SSEP/CIR/P/2022/14 dated February 04, 2022 ("SEBI Circulars") issued by Securities and Exchange Board of India in relation to the captioned Scheme.

2. About Intelligent Money Managers Private Limited:


Intelligent Money Managers Private Limited (hereinafter referred to as "IMMPL" or "we" or "us") is a Private Limited Company incorporated under the provisions of the Companies Act, 1956 with the Registrar of Companies, Kolkata is a Category 1 Merchant Banker registered with the Securities and Exchange Board of India (SEBI) with Registration No.: INM000012169.

3. Scope and Purpose of the Certificate:

SEBI vide Circular no. CFD/ DIL3/ CIR/2017/21 dated March 10, 2017 and SEBI/HO/CFD/SSEP/CIR/P/2022/14 dated February 04, 2022 ("SEBI Circulars") inter alia prescribed that the listed entity (in the present case "HVL") shall include the applicable information pertaining to the unlisted entity/ies involved in the scheme (in the present certificate, "SJRMPL") in the format specified for abridged prospectus as provided in Part E of Schedule VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations"), in the explanatory statement or notice or proposal accompanying resolution to be passed, sent to the shareholders while seeking approval of the scheme. SEBI Circular further prescribes that the accuracy and adequacy of such disclosures shall be certified by a SEBI Registered Merchant Banker after following the due diligence process.

This certificate is being issued in compliance of above mentioned requirement under the SEBI Circular.

Amir



This certificate is restricted to meet the above mentioned purpose only and may not be used for any other purpose whatsoever or to meet the requirement of any other laws, rules, regulations and statutes.

4. Certification:

We state and confirm as follows:

- 1) We have examined various documents and other materials made available to us in by the management of SJRMPL in connection with finalization of Abridged Prospectus dated May 03, 2024 pertaining to SJRMPL which will be circulated to the members SJRMPL & HVL at the time of seeking their consent to the proposed Scheme of Amalgamation SJRMPL & HVL as a part of explanatory statement to the notice.
- 2) On the basis of such examination and the discussion with the management of SJRMPL, We confirm that:
 - A. The information contained in the Abridged Prospectus is in conformity with the relevant documents, materials and other papers related to SJRMPL.
 - B. The Abridged Prospectus contains applicable information pertaining to SJRMPL as required in terms of SEBI Circular which, in our view is fair, adequate and accurate to enable the members to make an informed decision on the Proposed Arrangement.

5. Disclaimer:

Our scope of work did not include the following:-

- *An audit of the financial statements of SJRMPL.*
- *Carrying out a market survey / financial feasibility for the Business of SJRMPL*
- *Financial and Legal due diligence of SJRMPL.*

It may be noted that in carrying out our work we have relied on the integrity of the information provided to us for the purpose, and other that reviewing the consistency of such information, we have not to sought to carry out an independent verification, thereof.

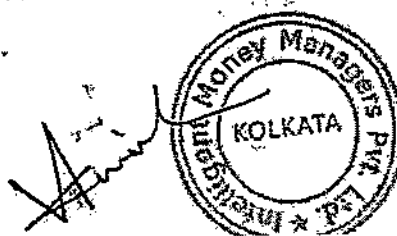
We assume no responsibility and make no representations with respect to the accuracy or Completeness of any information provided by the management of SJRMPL.

We do not assume any obligation to update, revise or reaffirm this certificate because of Events or transactions occurring subsequent to the date of this certificate.

We understand that the management of SJRMPL during our discussions with them would have drawn our attention to all such information and matters, which may have impact on our Certificate.

The fee for our services is not contingent upon the result of the proposed arrangement.

The management of SJRMPL & HVL or their related parties are prohibited from using this opinion other than for its sole limited purpose and not to make a copy of this certificate available to any party other



than those required by statute for carrying out the limited purpose of this certificate. Our certificate is not, nor should it be constructed as our opinion or certification of the compliance of the proposed Scheme of Amalgamation with the provision of any law including Companies Act, taxation laws, capital market laws and related laws.

In no event, will IMMPL, its Directors and employees be liable to any party for any indirect, incidental, consequential, special or exemplary damages (even if such party has been advised of the possibility of such damages) arising from any provision of this opinion.

For Intelligent Money Managers Private Limited
SEBI Regn. No.: INM000012169


Amit Kumar Mishra
Assistant Vice President



Place: Kolkata

Dated: 11th May, 2024

DISCLOSURE DOCUMENT COMPRISING APPLICABLE INFORMATION IN THE FORMAT SPECIFIED FOR ABRIDGED PROSPECTUS

This disclosure document dated May 03rd 2024 ("Disclosure Document") has been prepared solely as per the requirement of SEBI Master Circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021 and amended vide circular dated 04-02-2022) in connection with the Scheme of Amalgamation under Sections 230 to 232 of the Companies Act, 2013 filed before the National Company Law Tribunal, Kolkata Bench for amalgamation of JDM COMMERCIAL PRIVATE LIMITED ("JCPL", "TRANSFEROR COMPANY NO.1", "AMALGAMATING COMPANY"), P. K. AGRI LINK PRIVATE LIMITED ("PKAL", "TRANSFEROR COMPANY NO.2", "AMALGAMATING COMPANY"), P.K. CEREALS PRIVATE LIMITED ("PKC", "TRANSFEROR COMPANY NO.3", "AMALGAMATING COMPANY"), RELIABLE ADVERTISING PRIVATE LIMITED ("RAPL", "TRANSFEROR COMPANY NO.4", "AMALGAMATING COMPANY"), SHRI JATADHARI RICE MILL PRIVATE LIMITED ("SJRM", "TRANSFEROR COMPANY NO.5", "AMALGAMATING COMPANY") (all Transferor Companies) with HALDER VENTURE LIMITED ("HVL", "TRANSFEREE COMPANY", "AMALGAMATED COMPANY") from the Appointed Date, 01st June, 2022 ("Scheme").

This disclosure document contains the applicable information (as prescribed in the format for abridged prospectus as provided in Part E of Schedule VI of the SEBI (Issue of Capital and Disclosure Requirements), 2018, pertaining to SJRM being an unlisted company in the Scheme.

This document (" Disclosure Document " or " Abridged Prospectus ") contains information pertaining to SHRI JATADHARI RICE MILL PRIVATE LIMITED (SJRM) " TRANSFEROR COMPANY NO 5 " as per the requirements specified by Securities and Exchange Board of India ("SEBI") in the circular no SEBI/HO/DDHS/DDHS-Div 1 / P / CIR/2022/ 0000000103 dated July 29, 2022 as amended from time to time and Master Circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021 and amended vide circular dated 04-02-2022 in connection with the proposed amalgamation of JDM COMMERCIAL PRIVATE LIMITED (JCPL), P. K. AGRI LINK PRIVATE LIMITED (PKAL), P.K. CEREALS PRIVATE LIMITED (PKC) ,RELIABLE ADVERTISING PRIVATE LIMITED, (RAPL), SHRI JATADHARI RICE MILL PRIVATE LIMITED (SJRM) (all Transferor Companies) with HALDER VENTURE LIMITED (HVL) from the Appointed Date, 01st June, 2022 ("Scheme"). The equity shares of HVL are listed in BSE Limited ("BSE").

The Scheme will result in the Transfer and vesting of the Assets , Liabilities and entire undertaking of the Amalgamating Company into the Amalgamated Company , followed by the dissolution without winding up of the Amalgamating Company , the consequent cancellation of equity shares held by the Amalgamated Company in the Amalgamating Company and cancellation of equity shares held by the Amalgamated Company inter se between Amalgamated Company and various other matters consequential to or otherwise integrally connected with the aforesaid .

This disclosure documents forms part of the notice and explanatory statement for the meeting of equity shareholders, Secured and Unsecured Creditors of HVL, Secured and Unsecured Creditors of PKAL, Secured and Unsecured Creditors of SJRM convened as per the directions of Hon'ble National Company Law Tribunal (" NCLT ") , for the purpose of considering ,and if thought fit , APPROVING THE Scheme , and accordingly should be read together with the said notice (including all annexures) .

**THIS DISCLOSURE DOCUMENT CONSISTS OF 15 PAGES.
PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.**

Please ensure that you read the Disclosure Document and the notice and explanatory statement. Unless otherwise specified, all capitalized terms used in the Disclosure Documents shall have the meaning ascribed to such items in the notice and explanatory statement. You are advised to retain a copy of Disclosure Document for future reference.

You may obtain a physical copy of the Disclosure Document and the notice and explanatory statement from the Registered Office of the Transferee Company at DIAMOND HERITAGE, 16 STRAND ROAD, 10TH FLOOR, ROOM NO- 1012, KOLKATA-700001. You may also download the Disclosure Document and the notice and explanatory statement from the website of the Stock Exchange that is www.bseindia.com

| | |
|---------------------------------------|---|
| Name | SHRI JATADHARI RICE MILL PRIVATE LIMITED |
| Corporate Identification Number (CIN) | U15312WB2009PTC135394 |
| Date of Incorporation | 27 th day of May, 2009 |
| Registered Office | VILL - ISWARPUR, PO - AHMEDPUR DIST - BIRBHUM, AHMEDPUR-731201 |
| Corporate Office | DIAMOND HERITAGE, 16 STRAND ROAD, 10TH FLOOR, ROOM NO- 1012, KOLKATA-700001 |
| Contact Person | KESHAB KUMAR HALDER |
| Telephone | 033-4601 7810 |
| E mail | sjrm@halderventure.in |
| Website | The Company has no Website . |
| | |

SHRI JATADHARI RICE MILL PRIVATE LIMITED (SJRM)

NAMES OF PROMOTER(S) OF THE COMPANY :

- a. KESHAB KUMAR HALDER
- b. PRABHAT KUMAR HALDER
- c. REKHA HALDER
- d. POULOMI HALDER
- e. P K CEREALS PRIVATE LIMITED
- f. RELIABLE ADVERTISING PRIVATE LIMITED
- g. JDM COMMERCIAL PRIVATE LIMITED

A. Details of Offer to Public :

Not Applicable as SJRM is not offering any securities/equity shares and no investment by the public is being made in SJRM, pursuant to the Scheme.

B. Details of OFS by Promoter(s)/ Promoter Group/ Other Selling Shareholders:

Not Applicable as no transfer of the securities/equity shares of SJRM is proposed and no investment by the public is being made in SJRM, pursuant to the Scheme.

C. Price Band, Minimum Bid Lot & Indicative Timelines

Not Applicable as SJRM is not offering any securities/equity shares and no investment by the public is being made in SJRM, pursuant to the Scheme.

D. Details of WACA of all shares transacted over the trailing eighteen months from the date of RHP:

Not Applicable as SJRM is not offering any securities/equity shares and no investment by the public is being made in SJRM, pursuant to the Scheme.

RISKS IN RELATION TO THE FIRST OFFER

Not Applicable as SJRM is an unlisted company and is not offering any securities / equity shares through an initial public offer to the public at large, pursuant to the Scheme.

GENERAL RISKS

For taking any investment decision, investors must rely on their own examination of HVL and/or SJRM and the Scheme, including the risks involved. The allotment of equity shares of HVL under the Scheme is limited to the shareholders of SJRM . The equity shares have not been recommended or approved by SEBI, nor does SEBI guarantee the accuracy or adequacy of the

contents of the Disclosure Document. Specific attention is invited to the section titled "Risk Factors" at page 11 of this Disclosure Document.

PROCEDURE

The Board of Directors of SJRM in its meetings held on 20th July, 2022 approved the Scheme of Amalgamation ("Scheme").

The Scheme provides for amalgamation of JDM COMMERCIAL PRIVATE LIMITED (JCPL), P. K. AGRI LINK PRIVATE LIMITED (PKAL), P.K. CEREALS PRIVATE LIMITED (PKC), RELIABLE ADVERTISING PRIVATE LIMITED, (RAPL), SHRI JATADHARI RICE MILL PRIVATE LIMITED (SJRM) (all Transferor Companies) with HALDER VENTURE LIMITED (HVL) from the Appointed Date, 01st June, 2022 ("Scheme").

Upon coming into effect all assets and liabilities of SJRM shall stand transferred to and vested in HVL on and from the Appointed date being 01st June, 2022 as a going concern without any further act, instrument or deed so as to become, as and from the Appointed Date, assets and liabilities of the HVL by virtue of and in the manner provided in this Scheme and in accordance with the terms of the Scheme, under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("the Act"). The Scheme also provides for various other matters consequent and incidental thereto.

HVL shall in consideration of such transfer of assets and liabilities issue and allot shares to the shareholders of SJRM.

SJRM shall stand dissolved without winding up from the effective date of the Scheme.

The scheme is further subject to approval from the shareholders and creditors of aforesaid companies, National Company Law Tribunal (NCLT) and other statutory/regulatory authorities, as may be applicable.

Consideration under the Scheme:

Upon coming into effect of the Scheme HVL shall issue and allot shares in the manner as below:

To every Equity Shareholder of (SJRM) TRANSFEROR COMPANY NO.5, 21 (Twenty One) Equity Shares of Rs.10/- credited as fully paid-up of (HVL) TRANSFEREE COMPANY for every 100 (One Hundred) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in (SJRM) TRANSFEROR COMPANY NO.5.

Date: Appointed Date for the Scheme means 01st June, 2022 or such other date as may be approved by the NCLT for the purpose of this Scheme.

Note: The above details of the Scheme have been suitably extracted from the Scheme.

The procedure with respect to public issue / offer would not be applicable as the Scheme does not involve issue of any Equity Shares to the public at large. Hence, the procedure with respect to General Information Documents (GID) is not applicable.

If you wish to know about processes and procedures applicable to this issue, you may request for a copy of the Abridged Prospectus. or download it from the website of the Stock Exchange i.e. www.bseindia.com

PRICE INFORMATION OF BRLM's

| Issue Name | Name of Merchant Banker | +/- % change in closing price, (+/- % change in closing benchmark)- 30th calendar days from listing | +/- % change in closing price, (+/- % change in closing benchmark)- 90th calendar days from listing | +/- % change in closing price, (+/- % change in closing benchmark) - 180th calendar days from listing |
|----------------|-------------------------|---|---|---|
| Not Applicable | | | | |

| | |
|---|--|
| Name of BRLM and contact details (telephone and email id) | Not Applicable |
| Name of Syndicate Members | Not Applicable |
| Name of Registrar to the Issue and contact details (telephone and email id) | Not Applicable |
| Name of Statutory Auditor | SEN & RAY Chartered Accountants ASO 501 , ASTRA TOWERS , ACTION AREA II – C, NEW TOWN , KOLKATA – 700161 Email : info@senandray.com |
| Name of Credit Rating Agency and the rating or grading obtained, if any | Not Applicable |
| Name of Debenture trustee, if any. | Not Applicable |
| Self-Certified Syndicate Banks | Not Applicable |
| Non-Syndicate Registered Brokers | Not Applicable |
| Details regarding website address(es)/ link(s) from which the investor can obtain list of registrars to issue and share transfer agents, depository participants and stock brokers who can accept application from investor (as applicable) | Not Applicable |

| PROMOTERS OF SJRM | | | | |
|-------------------|---|----------------------------|---|--------------|
| Sr. No. | Name | Individual/ Corporate | | |
| 1 | KESHAB KUMAR HALDER | Individual | He is the Director of SHRI JATADHARI RICE MILL PRIVATE LIMITED. He is a Commerce Graduate from University of Calcutta and has over 40 years of experience. He is also a director in FERNWEH EXIM LTD – BANGLADESH. Further his directorship and shareholding in Companies are as below . | |
| | Name of the Company | Category | No of shares held | % of Holding |
| | Halder Venture Limited – Transferee Company | Promoter Managing Director | 10,68,100 | 33.79 |
| | P. K. Agri Link Private Limited. | Promoter Director | 2,65,040 | 10.72 |
| | P.K. Cereals Private Limited | Promoter Director | 1,06,100 | 23.19 |
| | Shri Jatadhari Rice Mill Private Limited | Promoter Director | 6,15,932 | 19.19 |
| | JDM Commercial Private Limited | Director | NIL | NIL |
| | Prakruti Commosale Private Limited | Director | NIL | NIL |
| | Halder Greenfuel Industries Limited | Promoter Director | 1,20,000 | 12.00 |
| | Intellect Buildcon Private Limited | Promoter Director | 55,113 | 20.61 |
| 2 | PRABHAT KUMAR HALDAR | Individual | He is the Director of P. K. AGRILINK PRIVATE LIMITED. Further he is also the Non Executive Director and Chairman of Halder Venture Limited – Transferee Company. He is an Intermediate Arts from University of Burdwan and has over 60 years of experience. Further his directorship and shareholding in Companies are as below | |

| | Name of the Company | Category | No of shares held | % of Holding | | | | | | | | | | | | | | |
|----------------|---|-------------------------------------|---|--------------|----------------|--------|-----------|-------------------|-----------|-------------------|-----------|-------------------|-----------|-------------------|-----------|---------------------|-----------|-------------------|
| | Halder Venture Limited – Transferee Company | Non Executive Director and Chairman | 4,28,900 | 13.57 | | | | | | | | | | | | | | |
| | P. K. Agri Link Private Limited. | Promoter Director | 1,70,270 | 6.89 | | | | | | | | | | | | | | |
| | P.K. Cereals Private Limited | Promoter Director | 68,400 | 14.95 | | | | | | | | | | | | | | |
| | Shri Jatadhari Rice Mill Private Limited | Promoter Director | 1,34,638 | 4.19 | | | | | | | | | | | | | | |
| | JDM Commercial Private Limited | Director | NIL | NIL | | | | | | | | | | | | | | |
| | Prakruti Commosale Private Limited | Director | NIL | NIL | | | | | | | | | | | | | | |
| | Reliable Advertising Private Limited. | Director | NIL | NIL | | | | | | | | | | | | | | |
| 3 | REKHA HALDER | Individual | She is the Director of SHRI JATADHARI RICE MILL PRIVATE LIMITED. She is the wife of Sri Prabhat Kumar Haldar. She is a Arts Graduate from University of Calcutta and has over 55 years of experience. Further her directorship and shareholding in Companies are as below | | | | | | | | | | | | | | | |
| | Name of the Company | Category | No of shares held | % of Holding | | | | | | | | | | | | | | |
| | P. K. Agri Link Private Limited. | Promoter Director | 1,22,500 | 4.95 | | | | | | | | | | | | | | |
| | P.K. Cereals Private Limited | Promoter Director | 66,000 | 14.43 | | | | | | | | | | | | | | |
| | Shri Jatadhari Rice Mill Private Limited | Promoter Director | 1,84,562 | 5.75 | | | | | | | | | | | | | | |
| | Halder Venture Limited | Promoter Director | 2,79,720 | 8.85 | | | | | | | | | | | | | | |
| 4 | POULOMI HALDER | Individual | She is the Director of SHRI JATADHARI RICE MILL PRIVATE LIMITED. She is the wife of Sri Keshab Kumar Halder. She is a Arts Graduate from University of Burdwan and has over 30 years of experience. She is also a director in FERNWEH EXIM LTD – BANGLADESH. Further her directorship and shareholding in Companies are as below | | | | | | | | | | | | | | | |
| | Name of the Company | Category | No of shares held | % of Holding | | | | | | | | | | | | | | |
| | P. K. Agri Link Private Limited. | Promoter Director | 1,22,270 | 4.94 | | | | | | | | | | | | | | |
| | P.K. Cereals Private Limited | Promoter Director | 65,400 | 14.30 | | | | | | | | | | | | | | |
| | Shri Jatadhari Rice Mill Private Limited | Promoter Director | 3,14,352 | 9.79 | | | | | | | | | | | | | | |
| | Halder Venture Limited | Promoter Director | 2,79,300 | 8.84 | | | | | | | | | | | | | | |
| | Intellect Buldcon Private Limited | Promoter Director | 30,442 | 11.38 | | | | | | | | | | | | | | |
| 5 | P K CEREALS PRIVATE LIMITED (PKC) | Corporate | <p>PKC was incorporated in the Year 1989 . PKC owns a Rice Mill Located at VILL - ISWARPUR, PO - AHMEDPUR DIST – BIRBHUM, AHMEDPUR-731201. PKC holds 2,62,600 shares in SJRM representing 8.18% It also owns cultivatable land on which it grows paddy for its own consumption. The Directors of PKC are Sri Keshab Kumar Halder ,Sri Prabhat Kumar Haldar and Smt . Rekha Halder. PKC is into manufacturing and trading (including export) with products being agri and agro based products like rice .</p> <p>The Turnover of PKC over the last 6 years</p> <table border="1"> <thead> <tr> <th>Financial Year</th> <th>Amount</th> </tr> </thead> <tbody> <tr> <td>2017-2018</td> <td>Rs 30,90,96,115/-</td> </tr> <tr> <td>2018-2019</td> <td>Rs 27,90,26,656/-</td> </tr> <tr> <td>2019-2020</td> <td>Rs 30,96,94,569/-</td> </tr> <tr> <td>2020-2021</td> <td>Rs 53,36,08,663/-</td> </tr> <tr> <td>2021-2022</td> <td>Rs 44,36,09,000 / -</td> </tr> <tr> <td>2022-2023</td> <td>Rs 34,71,75,000/-</td> </tr> </tbody> </table> <p>It also does export to Africa , Russia , Vietnam and Bangladesh .</p> | | Financial Year | Amount | 2017-2018 | Rs 30,90,96,115/- | 2018-2019 | Rs 27,90,26,656/- | 2019-2020 | Rs 30,96,94,569/- | 2020-2021 | Rs 53,36,08,663/- | 2021-2022 | Rs 44,36,09,000 / - | 2022-2023 | Rs 34,71,75,000/- |
| Financial Year | Amount | | | | | | | | | | | | | | | | | |
| 2017-2018 | Rs 30,90,96,115/- | | | | | | | | | | | | | | | | | |
| 2018-2019 | Rs 27,90,26,656/- | | | | | | | | | | | | | | | | | |
| 2019-2020 | Rs 30,96,94,569/- | | | | | | | | | | | | | | | | | |
| 2020-2021 | Rs 53,36,08,663/- | | | | | | | | | | | | | | | | | |
| 2021-2022 | Rs 44,36,09,000 / - | | | | | | | | | | | | | | | | | |
| 2022-2023 | Rs 34,71,75,000/- | | | | | | | | | | | | | | | | | |

| 6 | RELIABLE ADVERTISING PRIVATE LIMITED (RAPL) | Corporate | <p>RAPL was incorporated in the year 1997. Halder Venture – Transferee Company and Intellect Buildcon Private Limited are the promoters of RAPL. RAPL is a subsidiary of Intellect Buildcon Private Limited as it holds around 55.23% in RAPL. RAPL holds 10,81,873 shares in SJRM representing 33.70%. RAPL is involved in trading of Paraboiled Rice, Puffed Rice, Rice Bran Oil, De-oiled Rice Bran, Lecithin and Raw Cashew Nuts in shell.</p> <p>THE Directors of RAPL are Sri PRABHAT KUMAR HALDAR and Smt. REKHA HALDER.</p> <p>The Turnover of RAPL for the last 6 years</p> <table border="1" data-bbox="922 666 1294 909"> <thead> <tr> <th>Financial Year</th> <th>Amount</th> </tr> </thead> <tbody> <tr> <td>2017-2018</td> <td>Rs 12,37,344/-</td> </tr> <tr> <td>2018-2019</td> <td>Rs 9,36,000/-</td> </tr> <tr> <td>2019-2020</td> <td>Rs 9,90,000/-</td> </tr> <tr> <td>2020-2021</td> <td>Rs 16,05,000/-</td> </tr> <tr> <td>2021-2022</td> <td>Rs 19,74,000/-</td> </tr> <tr> <td>2022-2023</td> <td>Rs 9,85,000/-</td> </tr> </tbody> </table> | Financial Year | Amount | 2017-2018 | Rs 12,37,344/- | 2018-2019 | Rs 9,36,000/- | 2019-2020 | Rs 9,90,000/- | 2020-2021 | Rs 16,05,000/- | 2021-2022 | Rs 19,74,000/- | 2022-2023 | Rs 9,85,000/- |
|----------------|---|-----------|---|----------------|--------|-----------|----------------|-----------|---------------|-----------|-----------------|-----------|----------------|-----------|-------------------|-----------|---------------|
| Financial Year | Amount | | | | | | | | | | | | | | | | |
| 2017-2018 | Rs 12,37,344/- | | | | | | | | | | | | | | | | |
| 2018-2019 | Rs 9,36,000/- | | | | | | | | | | | | | | | | |
| 2019-2020 | Rs 9,90,000/- | | | | | | | | | | | | | | | | |
| 2020-2021 | Rs 16,05,000/- | | | | | | | | | | | | | | | | |
| 2021-2022 | Rs 19,74,000/- | | | | | | | | | | | | | | | | |
| 2022-2023 | Rs 9,85,000/- | | | | | | | | | | | | | | | | |
| 7 | JDM COMMERCIAL PRIVATE LIMITED (JCPL) | Corporate | <p>JCPL was incorporated in the year 2010. JCPL is involved in trading of Parboiled Rice, Puffed Rice, Rice Bran Oil, De-oiled Rice Bran, Lecithin and Raw Cashew Nuts in shell.</p> <p>The Directors of JCPL are Sri Keshab Kumar Halder and Sri Prabhat Kumar Haldar</p> <p>The Turnover of JCPL during the last 6 years</p> <table border="1" data-bbox="935 1242 1326 1485"> <thead> <tr> <th>Financial Year</th> <th>Amount</th> </tr> </thead> <tbody> <tr> <td>2017-2018</td> <td>Rs 26,69,900/-</td> </tr> <tr> <td>2018-2019</td> <td>Rs 9,60,000 -</td> </tr> <tr> <td>2019-2020</td> <td>Rs 10,81,000 /-</td> </tr> <tr> <td>2020-2021</td> <td>Rs 19,84,567/-</td> </tr> <tr> <td>2021-2022</td> <td>Rs 8,09,45,000 /-</td> </tr> <tr> <td>2022-2023</td> <td>Rs 6,60,000/-</td> </tr> </tbody> </table> | Financial Year | Amount | 2017-2018 | Rs 26,69,900/- | 2018-2019 | Rs 9,60,000 - | 2019-2020 | Rs 10,81,000 /- | 2020-2021 | Rs 19,84,567/- | 2021-2022 | Rs 8,09,45,000 /- | 2022-2023 | Rs 6,60,000/- |
| Financial Year | Amount | | | | | | | | | | | | | | | | |
| 2017-2018 | Rs 26,69,900/- | | | | | | | | | | | | | | | | |
| 2018-2019 | Rs 9,60,000 - | | | | | | | | | | | | | | | | |
| 2019-2020 | Rs 10,81,000 /- | | | | | | | | | | | | | | | | |
| 2020-2021 | Rs 19,84,567/- | | | | | | | | | | | | | | | | |
| 2021-2022 | Rs 8,09,45,000 /- | | | | | | | | | | | | | | | | |
| 2022-2023 | Rs 6,60,000/- | | | | | | | | | | | | | | | | |

BUSINESS OVERVIEW AND STRATEGY - SJRM

Company Overview:

SJRM was incorporated in the year 2009. It has manufacturing unit located at VILL - ISWARPUR, PO - AHMEDPUR DIST - BIRBHUM, AHMEDPUR-731201. It has 3 operational manufacturing units (Rice Mills) for manufacturing different types of rice and the 4 unit are under completion. It has daily production of around 400 TPD.

The Directors of SJRM are Sri Keshab Kumar Halder, Sri Prabhat Kumar Halder, Smt. Rekha Halder and Smt. Poulomi Halder.

The turnover of SJRM during the last 6 years

| Financial Year | Amount |
|----------------|-------------------|
| 2017-2018 | Rs 78,08,23,036/- |
| 2018-2019 | Rs 74,53,98,631/- |

| | | | | |
|--|----------|--|---------------------|----------------|
| | | 2019-2020 | Rs 73,97,64,838/- | |
| | | 2020-2021 | Rs 1,82,50,99,862/- | |
| | | 2021-2022 | Rs 160,32,63,000/- | |
| | | 2022-2023 | Rs 121,77,16,000/- | |
| It exports its products to Africa , Russia Vietnam and Bangladesh . | | | | |
| Product/Service Offering: | | Different types of Rice . | | |
| Revenue segmentation by product/service offering: | | | Nil | |
| Geographies Served: | Domestic | West Bengal | | |
| | Export | Africa , Russia and Vietnam and Bangladesh | | |
| Revenue segmentation by geographies: | | NIL | | |
| Key Performance Indicators: | | | | (Rs in Lacs) |
| | | 31-03-2023 | 31-03-2022 | 31-03-2021 |
| Turnover | | 12,229.41 | 16,082.53 | 18,302.44 |
| Net Profit /(Loss) before Tax and Extraordinary Items | | 298.74 | 477.33 | 722.33 |
| Net Profit /(Loss) after Tax and Extraordinary Items | | 219.75 | 351.43 | 545.76 |
| Basic Earnings per share (Rs) | | 6.88 | 13.56 | 21.06 |
| Diluted Earnings per share (Rs) | | 6.88 | 13.56 | 21.06 |
| Client Profile or Industries Served: | | | | |
| Revenue segmentation in terms of top 5/10 clients or Industries | | As on 31-03-2023 (Turnover Rs 1,18,16,,85,348/-) | | |
| GTB COMMODITIES SARL | | Rs 28,49,06,534 / (24%) | | |
| Intellectual Property, if any: | | NIL | | |
| Market Share: | | NIL | | |
| Manufacturing plant, if any: | | VILL - ISWARPUR, PO - AHMEDPUR DIST - BIRBHUM, AHMEDPUR-731201 | | |
| Employee Strength: | | 55 | | |

DIRECTORS

NAME OF THE COMPANY : SHRI JATADHARI RICE MILL PRIVATE LIMITED/SJRM

| | |
|---|--|
| Name | KESHAB KUMAR HALDER |
| Designation | Promoter Director |
| Experience and Educational Qualification | About 40 years , Commerce Graduate from University of Calcutta |
| Other Directorships | |
| Indian Companies | P. K. AGRI LINK PRIVATE LIMITED |
| | P. K. CEREALS PRIVATE LIMITED |
| | INTELLECT BUILDCON PRIVATE LIMITED |
| | JDM COMMERCIAL PRIVATE LIMITED |
| | PRAKURTI COMMOALES PRIVATE LIMITED |
| | HALDER VENTURE LIMITED |
| | HALDER GREENFUEL INDUSTRIES LIMITED |
| Foreign Companies | FERNWEH EXIM LTD – BANGLADESH |

| | |
|--|---|
| Name | PRABHAT KUMAR HALDER |
| Designation | Promoter Director |
| Experience and Educational Qualification | About 60 years , Intermediate Arts from University of Burdwan |
| Other Directorships | |
| Indian Companies | JDM COMMERCIAL PRIVATE LIMITED |
| | P. K. AGRI LINK PRIVATE LIMITED |
| | P. K. CEREALS PRIVATE LIMITED |
| | RELIABLE ADVERTISING PRIVATE LIMITED |
| | HALDER VENTURE LIMITED |
| | PRAKRUTI COMMOSALE PRIVATE LIMITED |
| Foreign Companies | NIL |
| Name | REKHA HALDER |
| Designation | Promoter Director |
| Experience and Educational Qualification | About 55 years , Arts Graduate from University of Calcutta |
| Other Directorships | |
| Indian Companies | P. K. AGRI LINK PRIVATE LIMITED |
| | P. K. CEREALS PRIVATE LIMITED |
| | RELIABLE ADVERTISING PRIVATE LIMITED |
| Foreign Companies | NIL |
| Name | POULAMI HALDER |
| Designation | Promoter Director |
| Experience and Educational Qualification | About 30 years , Arts Graduate from University of Burdwan |
| Other Directorships | |
| Indian Companies | P. K. AGRI LINK PRIVATE LIMITED |
| | INTELLECT BUILDCON PRIVATE LIMITED |
| | HALDER VENTURE LIMITED |
| Foreign Companies | FERNWEH EXIM LTD – BANGLADESH |

OBJECT OF THE ISSUE

Not applicable as **SJRM** are not offering securities/equity shares through an initial public offer to the public at large, pursuant to the Scheme.

OBJECTS PURSUANT TO THE SCHEME

Rationale for the Scheme, as provided in the Scheme, is given below:

- a) The amalgamation would bring into existence a single entity with a larger size Capital by consolidating the Companies in the group on account of:
 - I. Promoters of the Transferee Company are the Promoters of the Transferor Company NO 2, Transferor Company NO 3 and Transferor Company No 5;
 - II. The Transferor Company NO 4 is an associate of Transferee Company;
 - III. The Transferor Company No 1 is a wholly Owned Subsidiary of Transferee Company;
 - IV. The Transferor Company NO 2 is an Associate Company of the Transferor

- Company No 4;
- V. The Transferor Company NO 3 is an Associate Company of the Transferor Company No 5;
- VI. The Transferor Company NO 5 is an Associate Company of the Transferor Company No 4.
- b) The business carried on by the Transferee Company and Transferor Companies are almost similar. The Transferee Company is engaged in the manufacturing, processing and selling of Rice and by products produced from Rice under its own brand. The Transferor Companies are also into manufacturing, processing and trading of Rice and by products produced from Rice including trading in paddy. Thus the business carried on by the Transferee Company and Transferor Companies are common and can be easily combined for better utilization and enhancement of capacity.
- c) The Amalgamation of Transferor Company with the Transferee Company will result into enlarged combined assets base and will also provide an opportunity for the merged entity to leverage on such assets.
- d) Greater integration and greater financial strength and flexibility for the Transferee Company, which would result in maximizing overall shareholders value, and will improve the competitive position of the merged entity.
- e) The proposed amalgamation would help in enhancing the scale of operations, reduction in overheads, including administrative, statutory compliances, managerial and other expenditure, operational rationalization, organizational efficiency, and optimal utilization of resources by avoiding duplication of efforts.
- f) Taking into consideration the above synergies, the merged entity would result in better profitability and EBITDA margins. Accordingly the stronger financials will provide a better opportunity in terms of better trade credits, financial resources and in negotiations for prices and suppliers credit terms for the merged entity.
- g) The amalgamation will result in significant reduction in multiplicity of legal and regulatory compliances which at present is required to be made separately by the Companies.
- h) Thus, the Scheme of Amalgamation, as envisaged, would enable seamless access to strong business relationships, closer and better focused attention being given to the businesses which would get integrated, aligned and streamlined, leading to achievement of their full business and growth potential.
- ** Transferor Company No 1 / JCPL ; Transferor Company No 2 / PKAL ; Transferor Company No 3 / PKC ; Transferor Company No 4 / RAPL ; Transferor Company No 5 / SJRM ; Transferee Company / HVL**

Pursuant to the Scheme, the equity shares that will be issued and allotted by HVL would be listed on BSE where the shares of HVL are listed. Therefore, the existing shareholders who hold shares in the unlisted Company will become shareholders of the listed Company.

The Scheme also provides for various other matters consequent and incidental thereto. Upon the Scheme becoming effective and in consideration for the transfer of entire assets and liabilities of *SJRM* to *HVL* in terms of the Scheme, *HVL* shall issue and allot equity shares to the shareholders of *SJRM* as on the Record Date (as defined in the Scheme) in the following manner:

" To every Equity Shareholder of (SJRM)TRANSFEROR COMPANY NO.5, 21 (Twenty One) Equity Shares of Rs.10/- credited as fully paid-up of (HVL) TRANSFEE COMPANY for every 100 (One Hundred) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in (SJRM)TRANSFEROR COMPANY NO.5."

These equity shares, which are to be issued by *HVL*, pursuant to the Scheme, are proposed to be listed on BSE Limited.

Upon coming into effect of the Scheme of Amalgamation as aforesaid, all officers and employees of the SJRM who are in employment on the Effective Date, shall become the officers and employees of the HVL on such date as if they were in continuous service without any break or interruption in service and on same terms and conditions as to remuneration, subsisting with reference to the HVL, as on the said date. All funds and benefits accumulated in respect of the above officers and employees shall also be transferred to the HVL.

| | |
|--|----------------|
| Details of means of finance: | Not Applicable |
| Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilization of issue proceeds of past public issues / rights issues, if any, of the Company in the preceding 10 years. | Not Applicable |
| Name of monitoring agency, if any | Not Applicable |
| Terms of Issuance of Convertible Security, if any | Not Applicable |

| Shareholding of the SJRM | | | |
|--------------------------|---------------------------|---------------------------------|-------------------------|
| Sl.No | Particulars | Pre-Scheme No. of Equity Shares | % of Holding Pre-Scheme |
| A | Promoter & Promoter Group | 32,09,957 | 100% |
| B | Public | NIL | NIL |
| | TOTAL | 32,09,957 | 100% |

| AUDITED FINANCIALS OF SJRM | | | | |
|---|---|--------------|--------------|--------------|
| Audited financials of the SJRM for the last three years are as mentioned below: | | | | |
| (Amount Rs in Lacs) | | | | |
| | 31-12-2023 | FY 2022-2023 | FY 2021-2022 | FY 2020-2021 |
| Total Income from operations (Net) | 9,943.73 | 12,229.41 | 16,082.53 | 18,302.44 |
| Net Profit /(Loss) before Tax and Extraordinary Items | 134.19 | 298.74 | 477.33 | 722.33 |
| Net Profit /(Loss) after Tax and Extraordinary Items | 99.83 | 219.75 | 351.43 | 545.76 |
| Equity Share Capital | 321.00 | 321.00 | 287.00 | 259.40 |
| Reserve and Surplus | 2,846.00 | 2,746.16 | 2,256.78 | 1,477.28 |
| Net Worth | 3,167.00 | 3,067.16 | 2,543.78 | 1,736.68 |
| Basic Earnings per share (Rs) | 3.11 | 6.88 | 13.56 | 21.06 |
| Diluted Earnings per share (Rs) | 3.11 | 6.88 | 13.56 | 21.06 |
| Return on net worth (%) | 3.15 | 7.16 | 13.81 | 31.43 |
| Net asset value per share (Rs.) | 98.66 | 95.55 | 88.63 | 66.95 |
| NOTES | | | | |
| 1 | Standalone Audited financial statements for financial year 2020-21, 2021-2022, 2022-2023 and unaudited results for 31-12-2023 has been considered. | | | |
| 2 | Reserves and Surplus comprises of surplus in Profit and Loss Statement | | | |
| 3 | Net worth comprises of Equity Share Capital and Reserves and Surplus | | | |
| 4 | Basic and Diluted earnings per share have been calculated by applying the following formula: Net Profit/ (Loss) after tax and extraordinary items divided by number of shares outstanding | | | |
| 5 | Return on net worth % has been calculated by applying the following formula: Net Profit/ (Loss) after tax and extraordinary items divided by Net worth and multiplied by 100 | | | |
| 6 | Net asset value per share has been calculated by adding the balance of Equity Share Capital and Reserves and Surplus and dividing the same by number of shares outstanding | | | |

| |
|------------------------------|
| INTERNAL RISK FACTORS |
|------------------------------|

SJRM is presently into manufacturing of different types of rice and is having its manufacturing unit located at VILL - ISWARPUR, PO - AHMEDPUR DIST – BIRBHUM, AHMEDPUR-731201. It caters to both domestic and international customers. The Board of Directors of the Company will regularly be informed and updated about the risk assessments and minimization procedures. The said risks have been classified as under :

- Being a agro based Company , it is fully dependent on monsoon . A good and timely monsoon will ensure good crop and will improve the performance of the Company.
- Natural calamities like rain and floods will have a major impact on the standing crop which will have a direct impact on the performance of the Company.
- Increase in interest rates and foreign currency rates
- Customer risks
- Changes in the Government policies
- Longer working Capital cycles
- Unanticipated delays in project approvals
- Price Uncertainty
- Rising cost of inputs
- Stagnant and low construction margin
- Economic vulnerability and regulatory risks in developing markets
- Changing demographics, aging and urbanizing populations

If the proposed Scheme does not receive the requisite approvals or the requisite conditions are not fulfilled / waived , it may result in the non – implementation of the Scheme and the objects and benefits mentioned in the Scheme will not be achieved.

| |
|--|
| SUMMARY OF OUTSTANDING LITIGATION, CLAIMS AND REGULATORY ACTION |
|--|

A . Total Number Of Outstanding Litigations Against The Company And Amount Involved

| SHRI JATADHARI RICE MILL PRIVATE LIMITED (SJRM) | |
|---|------------------|
| BY SJRM | |
| Criminal Proceedings | NIL |
| Tax Proceedings | NIL |
| Statutory or Regulatory Proceedings | NIL |
| Disciplinary actions by the SEBI or Stock Exchanges against our Promoters | NIL |
| Material Civil Litigations | NIL |
| AGAINST SJRM | |
| Criminal Proceedings | NIL |
| Tax Proceedings | |
| INCOME TAX – (ASST YEAR 2015-2016) | Rs 2,19,61,246/- |
| [(Rectification Rights pending at CPC u/s 143(3))] | |
| INCOME TAX – (ASST YEAR 2016-2017) | Rs 92,380/- |

| | |
|---|--|
| [[Rectification Rights pending at CPC u/s 154]] | |
| INCOME TAX – (ASST YEAR 2017-2018) | Rs 76,704/- |
| [[Rectification Rights pending at CPC u/s 143 1A]] | |
| INCOME TAX – (ASST YEAR 2020-2021) | Rs 6,57,652/- |
| [[Rectification Rights pending at CPC u/s 143 1A]] | |
| Statutory or Regulatory Proceedings | NIL |
| Disciplinary actions by the SEBI or Stock Exchanges against our Promoters | NIL |
| Material Civil Litigations | |
| 18(3) of Chapter V of the MSMED ACT ,2006 - PETITIONER | For non receipt of payment for supplies made |
| VS | |
| Gangh & sons – RESPONDENT | |
| | |
| DIRECTORS | |
| BY DIRECTORS OF SJRM | |
| Criminal Proceedings | NIL |
| Tax Proceedings | NIL |
| Statutory or Regulatory Proceedings | NIL |
| Disciplinary actions by the SEBI or Stock Exchanges against our Promoters | NIL |
| Material Civil Litigations | NIL |
| AGAINST DIRECTORS OF SJRM | |
| Criminal Proceedings | NIL |
| TAX PROCEEDINGS | |
| KESHAB KUMAR HALDER | |
| INCOME TAX – (ASST YEAR 2010-2011) | Rs 74,746/- |
| [[Rectification Rights pending at CPC u/s 154]] | |
| INCOME TAX – (ASST YEAR 2011-2012) | Rs 7,40,205/- |
| [[Rectification Rights pending at CPC u/s 154]] | |
| INCOME TAX – (ASST YEAR 2012-2013) | Rs 9,32,902/- |
| [[Rectification Rights pending at CPC u/s 154]] | |
| INCOME TAX – (ASST YEAR 2013-2014) | Rs 15,468/- |
| [[Rectification Rights pending at CPC u/s 154]] | |
| INCOME TAX – (ASST YEAR 2014 -2015) | Rs 46,683/- |
| [[Rectification Rights pending at CPC u/s 154]] | |
| INCOME TAX – (ASST YEAR 2015 -2016) | Rs 3,58,596/- |
| [[Rectification Rights pending at CPC u/s 143(3)]] | |
| Statutory or Regulatory Proceedings | NIL |
| Disciplinary actions by the SEBI or Stock Exchanges against our Promoters | NIL |
| Material Civil Litigations | NIL |
| | |
| PRABHAT KUMAR HALDER | |
| INCOME TAX – (ASST YEAR 2010-2011) | Rs 3,456/- |
| [[Rectification Rights pending at CPC u/s 154]] | |
| INCOME TAX – (ASST YEAR 2011-2012) | Rs 5,552/- |
| [[Rectification Rights pending at CPC u/s 154]] | |
| INCOME TAX – (ASST YEAR 2012-2013) | Rs 5,41,410/- |
| [[Rectification Rights pending at CPC u/s 154]] | |
| INCOME TAX – (ASST YEAR 2013-2014) | Rs 29,792/- |
| [[Rectification Rights pending at CPC u/s 154]] | |
| INCOME TAX – (ASST YEAR 2014-2015) | Rs 18,281/- |
| [[Rectification Rights pending at CPC u/s 154]] | |
| Statutory or Regulatory Proceedings | NIL |
| Disciplinary actions by the SEBI or Stock Exchanges against our Promoters | NIL |
| Material Civil Litigations | NIL |
| | |
| REKHA HALDER | |
| INCOME TAX – (ASST YEAR 2012-2013) | Rs 13,09,347/- |
| [[Rectification Rights pending at CPC u/s 154]] | |

| | | |
|--|---|---------------|
| INCOME TAX – (ASST YEAR 2014-2015) | | Rs 23,191/- |
| [(Rectification Rights pending at CPC u/s 271(1)(c))] | | |
| Statutory or Regulatory Proceedings | | NIL |
| Disciplinary actions by the SEBI or Stock Exchanges against our Promoters | | NIL |
| Material Civil Litigations | | NIL |
| POULAMI HALDER | | |
| INCOME TAX – (ASST YEAR 2010-2011) | | Rs 231/- |
| [(Rectification Rights pending at CPC u/s 153A)] | | |
| INCOME TAX – (ASST YEAR 2011-2012) | | Rs 56/- |
| [(Rectification Rights pending at CPC u/s 153A)] | | |
| INCOME TAX – (ASST YEAR 2012-2013) | | Rs 8,99,188/- |
| [(Rectification Rights pending at CPC u/s 154)] | | |
| PROMOTERS OF SJRM | | |
| Name of the Promoters | KESHAB KUMAR HALDER ** | |
| | PRABHAT KUMAR HALDER ** | |
| | REKHA HALDER ** | |
| | POULOMI HALDER ** | |
| | P. K. CEREALS PRIVATE LIMITED (PKC) | |
| | RELIABLE ADVERTISING PRIVATE LIMITED (RAPL) | |
| JDM COMMERCIAL PRIVATE LIMITED (JCPL) | | |
| Note : ** KESHAB KUMAR HALDER , PRABHAT KUMAR HALDER , REKHA HALDER and POULOMI HALDER are Director of the Company and their particulars are separately given. | | |
| BY PKC | | |
| Criminal Proceedings | | NIL |
| Tax Proceedings | | NIL |
| Statutory or Regulatory Proceedings | | NIL |
| Disciplinary actions by the SEBI or Stock Exchanges against our Promoters | | NIL |
| Material Civil Litigations | | NIL |
| AGAINST PKC | | |
| Criminal Proceedings | | NIL |
| Tax Proceedings | | NIL |
| INCOME TAX – (ASST YEAR 2020-2021) | | Rs 5,60,560/- |
| [(Rectification Rights pending at CPC u/s 143(1A)] | | |
| Statutory or Regulatory Proceedings | | NIL |
| Disciplinary actions by the SEBI or Stock Exchanges against our Promoters | | NIL |
| Material Civil Litigations | | NIL |
| BY RAPL | | |
| Criminal Proceedings | | NIL |
| Tax Proceedings | | NIL |
| Statutory or Regulatory Proceedings | | NIL |
| Disciplinary actions by the SEBI or Stock Exchanges against our Promoters | | NIL |
| Material Civil Litigations | | NIL |
| AGAINST RAPL | | |
| Criminal Proceedings | | NIL |
| Tax Proceedings | | |
| INCOME TAX – (ASST YEAR 2009-2010) | | Rs 23,062/- |
| [(Rectification Rights pending before assessing Officer u/s 153A)] | | |
| INCOME TAX – (ASST YEAR 2010-2011) | | Rs 14,653/- |
| [(Rectification Rights pending before assessing Officer u/s 153A)] | | |
| INCOME TAX – (ASST YEAR 2012-2013) | | Rs 5,217/- |
| [(Rectification Rights pending before assessing Officer u/s 153A)] | | |
| Statutory or Regulatory Proceedings | | NIL |
| Disciplinary actions by the SEBI or Stock Exchanges against our Promoters | | NIL |
| Material Civil Litigations | | NIL |

| | |
|---|-------------------------------------|
| BY JCPL | |
| Criminal Proceedings | NIL |
| Tax Proceedings | NIL |
| Statutory or Regulatory Proceedings | NIL |
| Disciplinary actions by the SEBI or Stock Exchanges against our Promoters | NIL |
| Material Civil Litigations | NIL |
| AGAINST JCPL | |
| Criminal Proceedings | NIL |
| TAX PROCEEDINGS | |
| INCOME TAX – (ASST YEAR 2016-2017) | Rs 69 /- |
| [[Rectification Rights pending at CPC u/s 143(3)] | |
| Statutory or Regulatory Proceedings | NIL |
| Disciplinary actions by the SEBI or Stock Exchanges against our Promoters | NIL |
| Material Civil Litigations | NIL |
| | |
| SUBSIDIARIES | |
| BY SUBSIDIARIES | |
| Name of the Subsidiary | SJRM does not have any Subsidiaries |
| Criminal Proceedings | |
| Tax Proceedings | |
| Statutory or Regulatory Proceedings | |
| Disciplinary actions by the SEBI or Stock Exchanges against our Promoters | |
| Material Civil Litigations | |
| AGAINST SUBSIDIARIES | |
| Name of the Subsidiary | SJRM does not have any Subsidiaries |
| Criminal Proceedings | |
| Tax Proceedings | |
| Statutory or Regulatory Proceedings | |
| Disciplinary actions by the SEBI or Stock Exchanges against our Promoters | |
| Material Civil Litigations | |

B. Brief details of top 5 material outstanding litigations against the company and the amount involved

| Sr. No. | Particulars | Litigation filed by | Current status | Amount Involved |
|----------------|-------------|---------------------|----------------|-----------------|
| Not Applicable | | | | |

C. Regulatory Action, if any - disciplinary action taken by SEBI or stock exchanges against the Promoters in the last 5 financial years including outstanding action, if any:- None

D. Brief details of outstanding criminal proceedings against Promoters: None

DECLARATION BY THE COMPANY

We hereby declare that all relevant provisions of the Companies Act, 2013 and the guidelines/regulations issued by the Government of India or the guidelines/regulations issued by the Securities and Exchange Board of India, established under Section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be have been complied with and no statement made in the Disclosure Document is contrary to the provisions of the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules

made or guidelines or regulation issued there under, as the case may be. We further certify that all statements in the Disclosure Document are true and correct.

For SHRI JATADHARI RICE MILL PRIVATE LIMITED
KESHAB KUMAR HALDER
(DIN : 00574080)
Place: Kolkata
Date: May 03rd, 2024

DETAILS OF ONGOING ADJUDICATION & RECOVERY PROCEEDINGS , PROSECUTION INITIATED AND ALL OTHER ENFORCEMENT ACTION TAKEN , IF ANY , AGAINST THE COMPANY , ITS PROMOTERS AND DIRECTORS

| | |
|--|----------------|
| JDM COMMERCIAL PRIVATE LIMITED | |
| ON GOING ADJUDICATION | |
| AGAINST THE COMPANY | NIL |
| AGAINST THE PROMOTER OF THE COMPANY | |
| Halder Venture Limited | NIL |
| AGAINST THE DIRECTOR OF THE COMPANY | |
| Keshab Kumar Halder | NIL |
| Prabhat Kumar Haldar | NIL |
| RECOVERY PROCEEDINGS AGAINST THE COMPANY | |
| INCOME TAX – (ASST YEAR 2016-2017) | Rs 69 /- |
| [[Rectification Rights pending at CPC u/s 143(3)]] | |
| RECOVERY PROCEEDINGS AGAINST THE PROMOTER OF THE COMPANY - Halder Venture Limited | |
| INCOME TAX – (ASST YEAR 2014-2015) | Rs 11,07,542/- |
| [[Rectification Rights pending with Assessing Officer u/s 147]] | |
| INCOME TAX – (ASST YEAR 2016-2017) | Rs 30/- |
| [[Rectification Rights pending at CPC u/s 143(3)]] | |
| RECOVERY PROCEEDINGS AGAINST THE DIRECTOR OF THE COMPANY | |
| KESHAB KUMAR HALDER | |
| INCOME TAX – (ASST YEAR 2010-2011) | Rs 74,746/- |
| [[Rectification Rights pending at CPC u/s 154]] | |
| INCOME TAX – (ASST YEAR 2011-2012) | Rs 7,40,205/- |
| [[Rectification Rights pending at CPC u/s 154]] | |
| INCOME TAX – (ASST YEAR 2012-2013) | Rs 9,32,902/- |
| [[Rectification Rights pending at CPC u/s 154]] | |
| INCOME TAX – (ASST YEAR 2013-2014) | Rs 15,468/- |
| [[Rectification Rights pending at CPC u/s 154]] | |
| INCOME TAX – (ASST YEAR 2014 -2015) | Rs 46,683/- |
| [[Rectification Rights pending at CPC u/s 154]] | |
| INCOME TAX – (ASST YEAR 2015 -2016) | Rs 3,58,596/- |
| [[Rectification Rights pending at CPC u/s 143(3)]] | |
| PRABHAT KUMAR HALDAR | |
| INCOME TAX – (ASST YEAR 2010-2011) | Rs 3,456/- |
| [[Rectification Rights pending at CPC u/s 154]] | |
| INCOME TAX – (ASST YEAR 2011-2012) | Rs 5,552/- |
| [[Rectification Rights pending at CPC u/s 154]] | |
| INCOME TAX – (ASST YEAR 2012-2013) | Rs 5,41,410/- |
| [[Rectification Rights pending at CPC u/s 154]] | |
| INCOME TAX – (ASST YEAR 2013-2014) | Rs 29,792/- |
| [[Rectification Rights pending at CPC u/s 154]] | |
| INCOME TAX – (ASST YEAR 2014-2015) | Rs 18,281/- |
| [[Rectification Rights pending at CPC u/s 154]] | |
| PROSECUTION INITIATED AND ALL OTHER ENFORCEMENT ACTION TAKEN | |
| AGAINST THE COMPANY | NONE |
| AGAINST THE PROMOTERS OF THE COMPANY | |
| Halder Venture Limited | NONE |
| AGAINST THE DIRECTORS OF THE COMPANY | |
| Keshab Kumar Halder | NONE |
| Prabhat Kumar Haldar | NONE |

DETAILS OF ONGOING ADJUDICATION & RECOVERY PROCEEDINGS , PROSECUTION INITIATED AND ALL OTHER ENFORCEMENT ACTION TAKEN , IF ANY , AGAINST THE COMPANY , ITS PROMOTERS AND DIRECTORS

| P K AGRJ LINK PRIVATE LIMITED | |
|---|------------------|
| ON GOING ADJUDICATION | |
| AGAINST THE COMPANY | NONE |
| AGAINST THE PROMOTER OF THE COMPANY | |
| Keshab Kumar Halder | NONE |
| Prabhat Kumar Halder | NONE |
| Rekha Halder | NONE |
| Poulomi Halder | NONE |
| P K Cereals Private Limited | NONE |
| Shri Jatadhari Rice Mill Private Limited | NONE |
| Intellect Buildcon Private Limited | NONE |
| Reliable Advertising Private Limited | NONE |
| Prakruti Commosales Private Limited | NONE |
| AGAINST THE DIRECTOR OF THE COMPANY | |
| Keshab Kumar Halder | NONE |
| Prabhat Kumar Halder | NONE |
| Rekha Halder | NONE |
| Poulomi Halder | NONE |
| RECOVERY PROCEEDINGS | |
| AGAINST THE COMPANY | |
| INCOME TAX – (ASST YEAR 2009-2010) | Rs 2,84,42,404/- |
| [[Appeal Pending before Appellate Authority]] | |
| INCOME TAX – (ASST YEAR 2015-2016) | Rs 56,25,295/- |
| [[Appeal Pending before Appellate Authority]] | |
| INCOME TAX – (ASST YEAR 2016-2017) | Rs 55,80,263/- |
| [[Rectification Rights pending at CPC u/s 154]] | |
| RECOVERY PROCEEDINGS AGAINST THE PROMOTER OF THE COMPANY | |
| <i>Note : KESHAB KUMAR HALDER , PRABHAT KUMAR HALDER, REKHA HALDER and POULOMI HALDER are also directors of the Company . Hence their particulars are not given under promoters as it would amount repetition</i> | |
| P K Cereals Private Limited | |
| INCOME TAX – (ASST YEAR 2020-2021) | Rs 5,60,560/- |
| [[Rectification Rights pending at CPC u/s 143 1A]] | |
| Shri Jatadhari Rice Mill Private Limited | |
| INCOME TAX – (ASST YEAR 2015-2016) | Rs 2,19,61,246/- |
| [[Rectification Rights pending at CPC u/s 143(3)]] | |
| INCOME TAX – (ASST YEAR 2016-2017) | Rs 92,380/- |
| [[Rectification Rights pending at CPC u/s 154]] | |
| INCOME TAX – (ASST YEAR 2017-2018) | Rs 76,704/- |
| [[Rectification Rights pending at CPC u/s 143 1A]] | |
| INCOME TAX – (ASST YEAR 2020-2021) | Rs 6,57,652/- |
| [[Rectification Rights pending at CPC u/s 143 1A]] | |
| Intellect Buildcon Private Limited | |
| INCOME TAX – (ASST YEAR 2009-2010) | Rs 16,42,760/- |
| [[Rectification Rights pending at CPC u/s 154]] | |
| INCOME TAX – (ASST YEAR 2015-2016) | Rs 310/- |
| [[Rectification Rights pending at CPC u/s 154]] | |
| Reliable Advertising Private Limited | |
| INCOME TAX – (ASST YEAR 2009-2010) | Rs 23,062/- |
| [[Rectification Rights pending before assessing Officer u/s 153A]] | |
| INCOME TAX – (ASST YEAR 2010-2011) | Rs 14,653/- |
| [[Rectification Rights pending before assessing Officer u/s 153A]] | |
| INCOME TAX – (ASST YEAR 2012-2013) | Rs 5,217/- |
| [[Rectification Rights pending before assessing Officer u/s 153A]] | |
| Prakruti Commosales Private Limited | NIL |

| | |
|--|--|
| AGAINST THE DIRECTOR OF THE COMPANY | |
| KESHAB KUMAR HALDER | |
| INCOME TAX – (ASST YEAR 2010-2011) | Rs 74,746/- |
| [[Rectification Rights pending at CPC u/s 154]] | |
| INCOME TAX – (ASST YEAR 2011-2012) | Rs 7,40,205/- |
| [[Rectification Rights pending at CPC u/s 154]] | |
| INCOME TAX – (ASST YEAR 2012-2013) | Rs 9,32,902/- |
| [[Rectification Rights pending at CPC u/s 154]] | |
| INCOME TAX – (ASST YEAR 2013-2014) | Rs 15,468/- |
| [[Rectification Rights pending at CPC u/s 154]] | |
| INCOME TAX – (ASST YEAR 2014 -2015) | Rs 46,683/- |
| [[Rectification Rights pending at CPC u/s 154]] | |
| INCOME TAX – (ASST YEAR 2015 -2016) | Rs 3,58,596/- |
| [[Rectification Rights pending at CPC u/s 143(3)]] | |
| PRABHAT KUMAR HALDAR | |
| INCOME TAX – (ASST YEAR 2010-2011) | Rs 3,456/- |
| [[Rectification Rights pending at CPC u/s 154]] | |
| INCOME TAX – (ASST YEAR 2011-2012) | Rs 5,552/- |
| [[Rectification Rights pending at CPC u/s 154]] | |
| INCOME TAX – (ASST YEAR 2012-2013) | Rs 5,41,410/- |
| [[Rectification Rights pending at CPC u/s 154]] | |
| INCOME TAX – (ASST YEAR 2013-2014) | Rs 29,792/- |
| [[Rectification Rights pending at CPC u/s 154]] | |
| INCOME TAX – (ASST YEAR 2014-2015) | Rs 18,281/- |
| [[Rectification Rights pending at CPC u/s 154]] | |
| REKHA HALDER | |
| INCOME TAX – (ASST YEAR 2012-2013) | Rs 13,09,347/- |
| [[Rectification Rights pending at CPC u/s 154]] | |
| INCOME TAX – (ASST YEAR 2014-2015) | Rs 23,191/- |
| [[Rectification Rights pending at CPC u/s 271(1)(c)]] | |
| POULOMI HALDER | |
| INCOME TAX – (ASST YEAR 2010-2011) | Rs 231/- |
| [[Rectification Rights pending at CPC u/s 153A]] | |
| INCOME TAX – (ASST YEAR 2011-2012) | Rs 56/- |
| [[Rectification Rights pending at CPC u/s 153A]] | |
| INCOME TAX – (ASST YEAR 2012-2013) | Rs 8,99,188/- |
| [[Rectification Rights pending at CPC u/s 154]] | |
| PROSECUTION INITIATED AND ALL OTHER ENCFORCEMENT ACTION TAKEN | |
| AGAINST THE COMPANY | NONE |
| AGAINST THE PROMOTERS OF THE COMPANY | |
| Keshab Kumar Halder | NONE |
| Prabhat Kumar Halder | NONE |
| Rekha Halder | NONE |
| Poulomi Halder | NONE |
| P K Cereals Private Limited | NONE |
| Shri Jatadhari Rice Mill Private Limited | NONE |
| *Intellect Buildcon Private Limited | NONE |
| Reliable Advertising Private Limited | NONE |
| Prakruti Commosales Private Limited | NONE |
| AGAINST THE DIRECTORS OF THE COMPANY | |
| Keshab Kumar Halder | NONE |
| Prabhat Kumar Halder | NONE |
| Rekha Halder | NONE |
| Poulomi Halder | NONE |
| BY THE PROMOTERS OF THE COMPANY | |
| Shri Jatadhari Rice Mill Private Limited | |
| 18(3) of Chapter V of the MSMED ACT ,2006 - PETITIONER | For non receipt of payment for supplies made |
| VS | |
| Gangh & sons – RESPONDENT | |

DETAILS OF ONGOING ADJUDICATION & RECOVERY PROCEEDINGS , PROSECUTION INITIATED AND ALL OTHER ENFORCEMENT ACTION TAKEN , IF ANY , AGAINST THE COMPANY , ITS PROMOTERS AND DIRECTORS

| | |
|---|----------------|
| P K CEREALS PRIVATE LIMITED | |
| ON GOING ADJUDICATION | |
| AGAINST THE COMPANY | NONE |
| AGAINST THE PROMOTER OF THE COMPANY | |
| Keshab Kumar Halder | NONE |
| Prabhat Kumar Halder | NONE |
| Rekha Halder | NONE |
| Poulomi Halder | NONE |
| Reliable Advertising Private Limited | NONE |
| Halder Venture Limited | NONE |
| AGAINST THE DIRECTOR OF THE COMPANY | |
| Keshab Kumar Halder | NONE |
| Prabhat Kumar Halder | NONE |
| Rekha Halder | NONE |
| RECOVERY PROCEEDINGS | |
| AGAINST THE COMPANY | |
| INCOME TAX – (ASST YEAR 2021-2022) | Rs 5,60,560/- |
| [[Rectification Rights pending at CPC u/s 154]] | |
| AGAINST THE DIRECTOR OF THE COMPANY | |
| KESHAB KUMAR HALDER | |
| INCOME TAX – (ASST YEAR 2010-2011) | Rs 74,746/- |
| [[Rectification Rights pending at CPC u/s 154]] | |
| INCOME TAX – (ASST YEAR 2011-2012) | Rs 7,40,205/- |
| [[Rectification Rights pending at CPC u/s 154]] | |
| INCOME TAX – (ASST YEAR 2012-2013) | Rs 9,32,902/- |
| [[Rectification Rights pending at CPC u/s 154]] | |
| INCOME TAX – (ASST YEAR 2013-2014) | Rs 15,468/- |
| [[Rectification Rights pending at CPC u/s 154]] | |
| INCOME TAX – (ASST YEAR 2014 -2015) | Rs 46,683/- |
| [[Rectification Rights pending at CPC u/s 154]] | |
| INCOME TAX – (ASST YEAR 2015 -2016) | Rs 3,58,596/- |
| [[Rectification Rights pending at CPC u/s 143(3)]] | |
| PRABHAT KUMAR HALDAR | |
| INCOME TAX – (ASST YEAR 2010-2011) | Rs 3,456/- |
| [[Rectification Rights pending at CPC u/s 154]] | |
| INCOME TAX – (ASST YEAR 2011-2012) | Rs 5,552/- |
| [[Rectification Rights pending at CPC u/s 154]] | |
| INCOME TAX – (ASST YEAR 2012-2013) | Rs 5,41,410/- |
| [[Rectification Rights pending at CPC u/s 154]] | |
| INCOME TAX – (ASST YEAR 2013-2014) | Rs 29,792/- |
| [[Rectification Rights pending at CPC u/s 154]] | |
| INCOME TAX – (ASST YEAR 2014-2015) | Rs 18,281/- |
| [[Rectification Rights pending at CPC u/s 154]] | |
| REKHA HALDER | |
| INCOME TAX – (ASST YEAR 2012-2013) | Rs 13,09,347/- |
| [[Rectification Rights pending at CPC u/s 154]] | |
| INCOME TAX – (ASST YEAR 2014-2015) | Rs 23,191/- |
| [[Rectification Rights pending at CPC u/s 271(1)(c)]] | |
| PROSECUTION INITIATED AND ALL OTHER ENFORCEMENT ACTION TAKEN | |
| AGAINST THE COMPANY | NONE |
| AGAINST THE PROMOTERS OF THE COMPANY | |
| Keshab Kumar Halder | NONE |
| Prabhat Kumar Halder | NONE |
| Rekha Halder | NONE |
| Poulomi Halder | NONE |
| Reliable Advertising Private Limited | NONE |
| Halder Venture Limited | NONE |

| | |
|---|------|
| AGAINST THE DIRECTORS OF THE COMPANY | |
| Keshab Kumar Halder | NONE |
| Prabhat Kumar Halder | NONE |
| Rekha Halder | NONE |
| | |

DETAILS OF ONGOING ADJUDICATION & RECOVERY PROCEEDINGS , PROSECUTION INITIATED AND ALL OTHER ENCFORCEMENT ACTION TAKEN , IF ANY , AGAINST THE COMPANY , ITS PROMOTERS AND DIRECTORS

| | |
|--|----------------|
| RELIABLE ADVERTISING PRIVATE LIMITED | |
| ON GOING ADJUDICATION | |
| AGAINST THE COMPANY | NONE |
| AGAINST THE PROMOTER OF THE COMPANY | |
| Halder Venture Limited | NONE |
| Intellect Buildcon Private Limited | NONE |
| AGAINST THE DIRECTOR OF THE COMPANY | |
| Prabhat Kumar Haldar | NONE |
| Rekha Halder | NONE |
| RECOVERY PROCEEDINGS AGAINST THE COMPANY | |
| INCOME TAX – (ASST YEAR 2009-2010) | Rs 23,062/- |
| [[Rectification Rights pending before assessing Officer u/s 153A]] | |
| INCOME TAX – (ASST YEAR 2010-2011) | Rs 14,653/- |
| [[Rectification Rights pending before assessing Officer u/s 153A]] | |
| INCOME TAX – (ASST YEAR 2012-2013) | Rs 5,217/- |
| [[Rectification Rights pending before assessing Officer u/s 153A]] | |
| RECOVERY PROCEEDINGS AGAINST THE PROMOTER OF THE COMPANY | |
| Halder Venture Limited | |
| INCOME TAX – (ASST YEAR 2014-2015) | Rs 11,07,542/- |
| [[Rectification Rights pending with Assessing Officer u/s 147]] | |
| INCOME TAX – (ASST YEAR 2016-2017) | Rs 30/- |
| [[Rectification Rights pending at CPC u/s 143(3)]] | |
| Intellect Buildcon Private Limited | |
| INCOME TAX – (ASST YEAR 2009-2010) | Rs 16,42,760/- |
| [[Rectification Rights pending with CPC u/s 154]] | |
| INCOME TAX – (ASST YEAR 2015-2016) | Rs 310/- |
| [[Rectification Rights pending with CPC u/s 154]] | |
| RECOVERY PROCEEDINGS AGAINST THE DIRECTOR OF THE COMPANY | |
| PRABHAT KUMAR HALDAR | |
| INCOME TAX – (ASST YEAR 2010-2011) | Rs 3,456/- |
| [[Rectification Rights pending at CPC u/s 154]] | |
| INCOME TAX – (ASST YEAR 2011-2012) | Rs 5,552/- |
| [[Rectification Rights pending at CPC u/s 154]] | |
| INCOME TAX – (ASST YEAR 2012-2013) | Rs 5,41,410/- |
| [[Rectification Rights pending at CPC u/s 154]] | |
| INCOME TAX – (ASST YEAR 2013-2014) | Rs 29,792/- |
| [[Rectification Rights pending at CPC u/s 154]] | |
| INCOME TAX – (ASST YEAR 2014-2015) | Rs 18,281/- |
| [[Rectification Rights pending at CPC u/s 154]] | |
| REKHA HALDER | |
| INCOME TAX – (ASST YEAR 2012-2013) | Rs 13,09,347/- |
| [[Rectification Rights pending at CPC u/s 154]] | |
| INCOME TAX – (ASST YEAR 2014-2015) | Rs 23,191/- |
| [[Rectification Rights pending at CPC u/s 271(1)(c)]] | |
| PROSECUTION INITIATED AND ALL OTHER ENCFORCEMENT ACTION TAKEN | |
| AGAINST THE COMPANY | NONE |
| AGAINST THE PROMOTERS OF THE COMPANY | |
| Halder Venture Limited | NONE |
| Intellect Buildcon Private Limited | NONE |
| AGAINST THE DIRECTORS OF THE COMPANY | |
| Prabhat Kumar Haldar | NONE |
| Rekha Halder | NONE |

DETAILS OF ONGOING ADJUDICATION & RECOVERY PROCEEDINGS , PROSECUTION INITIATED AND ALL OTHER ENFORCEMENT ACTION TAKEN , IF ANY , AGAINST THE COMPANY , ITS PROMOTERS AND DIRECTORS

| | |
|--|------------------|
| SHRI JATADHARI RICE MILL PRIVATE LIMITED | |
| ON GOING ADJUDICATION | |
| AGAINST THE COMPANY | NONE |
| AGAINST THE PROMOTER OF THE COMPANY | |
| Keshab Kumar Halder | NONE |
| Prabhat Kumar Halder | NONE |
| Rekha Halder | NONE |
| Poulomi Halder | NONE |
| P K Cereals Private Limited | NONE |
| Reliable Advertising Private Limited | NONE |
| JDM Commercial Private Limited | NONE |
| AGAINST THE DIRECTOR OF THE COMPANY | |
| Keshab Kumar Halder | NONE |
| Prabhat Kumar Halder | NONE |
| Rekha Halder | NONE |
| Poulomi Halder | NONE |
| RECOVERY PROCEEDINGS AGAINST THE COMPANY | |
| INCOME TAX – (ASST YEAR 2015-2016) | Rs 2,19,61,246/- |
| [[Rectification Rights pending at CPC u/s 143(3)]] | |
| INCOME TAX – (ASST YEAR 2016-2017) | Rs 92,380/- |
| [[Rectification Rights pending at CPC u/s 154]] | |
| INCOME TAX – (ASST YEAR 2017-2018) | Rs 76,704/- |
| [[Rectification Rights pending at CPC u/s 143 1A]] | |
| INCOME TAX – (ASST YEAR 2020-2021) | Rs 6,57,652/- |
| [[Rectification Rights pending at CPC u/s 143 1A]] | |
| RECOVERY PROCEEDINGS AGAINST THE PROMOTER OF THE COMPANY | |
| P K Cereals Private Limited | |
| INCOME TAX – (ASST YEAR 2020-2021) | Rs 5,60,560/- |
| [[Rectification Rights pending at CPC u/s 143(1A)]] | |
| Reliable Advertising Private Limited | |
| INCOME TAX – (ASST YEAR 2009-2010) | Rs 23,062/- |
| [[Rectification Rights pending before assessing Officer u/s 153A]] | |
| INCOME TAX – (ASST YEAR 2010-2011) | Rs 14,653/- |
| [[Rectification Rights pending before assessing Officer u/s 153A]] | |
| INCOME TAX – (ASST YEAR 2012-2013) | Rs 5,217/- |
| [[Rectification Rights pending before assessing Officer u/s 153A]] | |
| JDM Commercial Private Limited | |
| INCOME TAX – (ASST YEAR 2016-2017) | Rs 69 /- |
| [[Rectification Rights pending at CPC u/s 143(3)]] | |
| AGAINST THE DIRECTOR OF THE COMPANY | |
| KESHAB KUMAR HALDER | |
| INCOME TAX – (ASST YEAR 2010-2011) | Rs 74,746/- |
| [[Rectification Rights pending at CPC u/s 154]] | |
| INCOME TAX – (ASST YEAR 2011-2012) | Rs 7,40,205/- |
| [[Rectification Rights pending at CPC u/s 154]] | |
| INCOME TAX – (ASST YEAR 2012-2013) | Rs 9,32,902/- |
| [[Rectification Rights pending at CPC u/s 154]] | |
| INCOME TAX – (ASST YEAR 2013-2014) | Rs 15,468/- |
| [[Rectification Rights pending at CPC u/s 154]] | |
| INCOME TAX – (ASST YEAR 2014 -2015) | Rs 46,683/- |
| [[Rectification Rights pending at CPC u/s 154]] | |
| INCOME TAX – (ASST YEAR 2015 -2016) | Rs 3,58,596/- |
| [[Rectification Rights pending at CPC u/s 143(3)]] | |
| PRABHAT KUMAR HALDAR | |
| INCOME TAX – (ASST YEAR 2010-2011) | Rs 3,456/- |
| [[Rectification Rights pending at CPC u/s 154]] | |
| INCOME TAX – (ASST YEAR 2011-2012) | Rs 5,552/- |
| [[Rectification Rights pending at CPC u/s 154]] | |

| | |
|---|-------------------|
| INCOME TAX – (ASST YEAR 2012-2013) | Rs 5,41,410/- |
| [[Rectification Rights pending at CPC u/s 154]] | |
| INCOME TAX – (ASST YEAR 2013-2014) | Rs 29,792/- |
| [[Rectification Rights pending at CPC u/s 154]] | |
| INCOME TAX – (ASST YEAR 2014-2015) | Rs 18,281/- |
| [[Rectification Rights pending at CPC u/s 154]] | |
| REKHA HALDER | |
| INCOME TAX – (ASST YEAR 2012-2013) | Rs 13,09,347/- |
| [[Rectification Rights pending at CPC u/s 154]] | |
| INCOME TAX – (ASST YEAR 2014-2015) | Rs 23,191/- |
| [[Rectification Rights pending at CPC u/s 271(1)(c)]] | |
| POULAMI HALDER | |
| INCOME TAX – (ASST YEAR 2010-2011) | Rs 231/- |
| [[Rectification Rights pending at CPC u/s 153A]] | |
| INCOME TAX – (ASST YEAR 2011-2012) | Rs 56/- |
| [[Rectification Rights pending at CPC u/s 153A]] | |
| INCOME TAX – (ASST YEAR 2012-2013) | Rs 8,99,188/- |
| [[Rectification Rights pending at CPC u/s 154]] | |
| PROSECUTION INITIATED AND ALL OTHER ENFORCEMENT ACTION TAKEN | |
| AGAINST THE COMPANY | NONE |
| BY THE COMPANY | |
| Under Sec 18(3) of Chapter V of the MSMED, Act 2006 | Petitioner |
| Vs | |
| M/s Gangh & Sons | Respondent |
| (For non receipt of payment for supplies made) | |
| AGAINST THE PROMOTERS OF THE COMPANY | |
| Keshab Kumar Halder | NONE |
| Prabhat Kumar Halder | NONE |
| Rekha Halder | NONE |
| Poulomi Halder | NONE |
| P K Cereals Private Limited | NONE |
| Reliable Advertising Private Limited | NONE |
| JDM Commercial Private Limited | NONE |
| AGAINST THE DIRECTORS OF THE COMPANY | |
| Keshab Kumar Halder | NONE |
| Prabhat Kumar Halder | NONE |
| Rekha Halder | NONE |
| Poulomi Halder | NONE |



Limited Review Report-Ind AS Standalone Financial Results

To,
THE BOARD OF DIRECTORS,
HALDER VENTURE LIMITED
(FORMERLY KNOWN AS VINEET ENGINEERING & TRADING CO. LTD)
DIAMOND HERITAGE,
16 STRAND ROAD, 10TH FLOOR, ROOM NO- 1012
KOLKATA -700001

We have reviewed the accompanying statement of unaudited standalone Ind AS Financials results of "Halder Ventures Limited" (the 'Company') for the quarter ended December 31, 2023 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) of Regulations, 2015 ("the Regulations"), as amended, read with SEBI Circular from time to time.

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013. Read with Rule 3 Companies (Indian Accounting Standards) rule 2015 as amended, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information performed by Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Sen & Ray
Chartered Accountants
FRN-303047E

Binod Kr. Mahato

Binod Kr. Mahato
Partner
Membership No-313822
Place: Kolkata
Date: February 12, 2024
UDIN: 24313822BKCIWW9670



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Kolkata
ASO 301, Astra Tower,
Action Area H-C,
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700161.

Berhampore
154/A, R. N. Tagore
Road, Berhampore,
Murshidabad -
742101.

New Delhi
C - 170, Golf View
Apartment, Saket,
New Delhi -
110017.

Mumbai
416, Sai Dham,
Asha Nagar, Thakur
Complex
Mumbai - 400101.

Chennai
Flat 3A, Amelyst,
Olympia, Opaline,
Navalur, OMR,
Chennai - 600150.

Bengaluru
iKeva, M G Road,
Brunton Road,
Ashok-Nagar,
Bengaluru - 560025

Ahmedabad
11A, Universal
Plaza, Navrangp
Ahmedabad -
380009

HALDER VENTURE LIMITED

Registered Office :16, Strand Road, Diamond Heritage Building, 10th Floor, Unit 1012, Kolkata - 700001

CIN:L74210WB1902PLC035117

Ph.:- +91-33-6607-5556, +91-33-6607-5557

Email:- info@halderventure.in

Website:- www.halderventure.in

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED 31ST DECEMBER 2023
(Amount in Rs. lakh)

| SL. NO. | Particulars | Quarter Ended | | | Nine Month ended | | Year ended |
|---------|---|---------------|-------------|-------------|------------------|-------------|------------|
| | | 31-12-2023 | 30-09-2023 | 31-12-2022 | 31-12-2023 | 31-12-2022 | 31-03-2023 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 | Income : | | | | | | |
| | (a) Revenue from Operations | 3,477.80 | 225.40 | 431.46 | 5,226.40 | 885.85 | 3,180.87 |
| | (b) Other Income | 22.25 | (3.83) | 20.25 | 38.06 | 103.01 | 115.50 |
| | Total Income | 3,500.06 | 221.57 | 451.71 | 5,262.46 | 988.87 | 3,296.37 |
| 2 | Expenses : | | | | | | |
| | (a) Cost of Materials Consumed | 4,590.88 | 193.72 | 590.82 | 4,940.87 | 1,281.84 | 3,550.97 |
| | (b) Purchase of Traded Goods | | | | | | |
| | (c) Changes in Inventories of Finished Goods, Work-in-Progress and stock in-trade | (1,740.02) | (71.23) | (323.43) | (848.51) | (661.31) | (1,207.92) |
| | (e) Employee Benefits Expense | 36.29 | 29.83 | 10.74 | 79.71 | 35.59 | 48.57 |
| | (g) Selling, Administration & Other Expenses | 538.61 | 76.46 | 121.54 | 959.57 | 284.00 | 767.39 |
| | (h) Depreciation/ amortisation of assets | 5.40 | 4.43 | 4.04 | 13.90 | 10.65 | 7.86 |
| | (f) Finance Costs | 55.39 | 0.00 | 14.02 | 98.31 | 28.52 | 45.97 |
| | Total Expenses | 3,487.54 | 233.01 | 407.73 | 5,249.85 | 957.27 | 3,212.88 |
| 3 | Profit/(Loss) before Exceptional Items and Tax | 12.51 | (11.45) | 43.98 | 12.62 | 31.59 | 83.52 |
| 4 | Exceptional Items | | | | | | |
| 5 | Profit/(Loss) before Tax | 12.51 | (11.45) | 43.98 | 12.62 | 31.59 | 83.52 |
| 6 | Tax Expense | | | | | | |
| | - Current Tax | 3.48 | - | 9.22 | 4.12 | 9.22 | 33.00 |
| | - Deferred Tax | | | 2.46 | 0.87 | 4.54 | 1.59 |
| 7 | Net Profit/(Loss) for the Period | 9.03 | (11.45) | 32.30 | 7.63 | 17.84 | 48.92 |
| 8 | Other Comprehensive Income | | | | | | |
| | A (i) Item that will not be reclassified to profit or loss | | | | | | |
| | Remeasurement on post employment defined benefits plan | | | | | | |
| | (ii) Income Tax relating to items that will not be reclassified to profit or loss | | | | | | |
| | Remeasurement on post employment defined benefits plan | | | | | | |
| | B (i) Item that will be reclassified to profit or loss | | | | | | |
| | (ii) Income Tax relating to items that will be reclassified to profit or loss | | | | | | |
| | Total Other Comprehensive Income | 9.03 | (11.45) | 32.30 | 7.63 | 17.84 | 48.92 |
| 9 | Total Comprehensive Income | | | | | | |
| 10 | Paid - up Equity Share Capital (Face Value - Re 10 per Share) | 316.07 | 316.07 | 316.07 | 316.07 | 316.07 | 316.07 |
| 11 | Other Equity | | | | | | |
| 12 | Earnings per Share | | | | | | |
| | (of Re 10/- each): | | | | | | |
| | Basic & Diluted (not Annualised) | 0.29 | (0.36) | 1.02 | 0.24 | 0.56 | 1.55 |

Notes :-

- The Unaudited Financial results for the quarter ended on 31st December, 2023 have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at its meeting held on 12th February, 2024.
- Figures of previous periods have been regrouped/rearranged wherever necessary to confirm the current period presentation.
- During the quarter ended 31st December, 2023 and the corresponding previous quarter/year, the Company has operated only in one geographical segment. Hence segment reporting is not given.

For and on behalf of the Board
HALDER VENTURE LIMITED*Keerthi K. Halder*Kolkata
12-Feb-24

Director



Limited Review Report-Ind AS Consolidated Financial Results

To,
THE BOARD OF DIRECTORS,
HALDER VENTURE LIMITED
(FORMERLY KNOWN AS VINEET ENGINEERING & TRADING CO. LTD)
DIAMOND HERITAGE,
16 STRAND ROAD, 10TH.FLOOR, ROOM NO- 1012
KOLKATA -700001

We have reviewed the accompanying statement of unaudited consolidated Ind AS Financials results of "Halder Ventures Limited" (the 'Company') for the quarter ended December 31, 2023 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) of Regulations, 2015 ('the Regulations'), as amended, read with SEBI Circular from time to time.

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013. Read with Rule 3 Companies (Indian Accounting Standards) rule 2015 as amended, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information performed by Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Sen & Ray
Chartered Accountants
FRN-303047E

Binod Kr. Mahato
Binod Kr. Mahato
Partner
Membership No-313822
Place: Kolkata
Date: February 12, 2024
UDIN: 24313822BKCIWY8768



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Kolkata
ASO 501, Astra Tower,
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700161.

Berhampore
134/3, R. N. Tagore
Road, Berhampore,
Murshidabad -
742101.

New Delhi
C-170, Golf View
Appartment, Saket,
New Delhi -
110017.

Mumbai
416, Sai Dham,
Ashu Nagar, Thakur
Complex
Mumbai - 400101.

Chennai
Flat 5A, Amethyst,
Olympia, Opaline,
Navalur, OMR,
Chennai - 600130.

Bengaluru
iKeva, M G Road,
Branton Road,
Ashok Nagar,
Bengaluru - 560025

Ahmedabad
115, Universit
Plaza, Navrangp
Ahmedabad -
380009

HALDER VENTURE LIMITED

Registered Office :16, Strand Road, Diamond Heritage Building, 10th Floor, Unit 1012, Kolkata - 700001

CIN:L74210WB1982PLC035117

Ph.: +91-33-6607-5556, +91-33-6607-5557

Email :- info@halderventure.in

Website :- www.halderventure.in

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED 31ST DECEMBER 2023

(Amount in Rs. lakh)

| SL. NO. | Particulars | Quarter Ended | | | Nine Months Ended | | Year ended |
|---------|---|---------------|-------------|-------------|-------------------|-------------|------------|
| | | 31-12-2023 | 30-09-2023 | 31-12-2022 | 31-12-2023 | 31-12-2022 | 31-03-2023 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 | Income : | | | | | | |
| | (a) Revenue from Operations | 13,376.30 | 12,088.94 | 4,840.87 | 39,110.71 | 20,604.42 | 36,484.15 |
| | (b) Other Income | 58.70 | 9.88 | 163.47 | 203.59 | 873.78 | 476.35 |
| | Total Income | 13,435.00 | 12,098.82 | 5,004.34 | 39,314.29 | 21,478.19 | 36,960.50 |
| 2 | Expenses : | | | | | | |
| | (a) Cost of Materials Consumed | 3,555.30 | 5,918.23 | 5,771.29 | 16,170.76 | 15,624.98 | 24,536.83 |
| | (b) Purchase of Traded Goods | 10,423.29 | 6,182.85 | 3,520.68 | 16,160.67 | 5,016.52 | 9,266.36 |
| | (c) Changes in Inventories of Finished Goods, Work-in-Progress and stock in-trade | (3,073.90) | (2,843.48) | (6,711.94) | (2,588.35) | (6,088.29) | (7,087.51) |
| | (e) Employee Benefits Expense | 180.54 | 158.74 | 110.37 | 450.50 | 355.90 | 477.31 |
| | (f) Other Manufacturing Expenses | 399.90 | 489.84 | 270.55 | 1,229.69 | 811.90 | 1,409.03 |
| | (g) Selling, Administration & Other Expenses | 1,488.59 | 1,495.01 | 1,428.18 | 3,893.40 | 4,257.25 | 6,366.08 |
| | (h) Depreciation/ amortisation of assets | 131.22 | 122.11 | 108.47 | 374.22 | 234.76 | 362.37 |
| | (i) Finance Costs | 544.62 | 321.50 | 219.60 | 1,249.38 | 489.26 | 831.02 |
| | Total Expenses | 13,829.56 | 11,844.78 | 4,714.98 | 39,649.27 | 20,704.25 | 36,161.27 |
| 3 | Profit (Loss) before Exceptional Items and Tax | (193.56) | 254.02 | 289.36 | 265.02 | 773.95 | 799.23 |
| 4 | Exceptional Items | | | | 2.10 | | |
| 5 | Preliminary Expenses written off | | | 289.18 | 262.82 | 773.95 | 799.23 |
| 6 | Profit (Loss) before Tax | (193.56) | 254.02 | 289.18 | 262.82 | 773.95 | 799.23 |
| 7 | Tax Expense | | | | | | |
| | - Current Tax | | 59.42 | 83.80 | 54.97 | 202.76 | 189.03 |
| | - Deferred Tax | | (6.85) | 13.22 | 83.31 | 25.48 | 17.48 |
| | | (193.56) | 201.45 | 192.14 | 124.65 | 545.71 | 592.75 |
| 8 | Net Profit (Loss) for the Period | | | | | | |
| 9 | Other Comprehensive Income | | | | | | |
| | A (i) Item that will not be reclassified to profit or loss | | | | | | 1.25 |
| | Remeasurement on post employment defined benefits plan | | | | | | (0.31) |
| | (ii) Income Tax relating to items that will not be reclassified to profit or loss | | | | | | |
| | Remeasurement on post employment defined benefits plan | | | | | | |
| | B (i) Item that will be reclassified to profit or loss | | | | | | |
| | (ii) Income Tax relating to items that will be reclassified to profit or loss | | | | | | 0.94 |
| 10 | Total Other Comprehensive Income | (193.56) | 201.45 | 192.14 | 124.65 | 545.71 | 593.69 |
| 11 | Total Comprehensive Income attributable to : | | | | | | |
| | Equity Shareholder of the Company | | | 103.67 | | 197.53 | |
| | Minority Interest | | | 88.50 | | 348.28 | |
| 12 | Paid-up Equity Share Capital (Face Value : Rs 10 per Share) | 316.07 | 316.07 | 316.07 | 316.07 | 316.07 | 316.07 |
| 13 | Other Equity | | | | | | |
| 14 | Earnings per Share (of Rs 10/- each): | | | | | | |
| | Basic & Diluted (not Annualised) | (6.12) | 6.37 | 6.08 | 3.94 | 17.27 | 18.75 |

Notes :-

- The Unaudited Financial results for the quarter ended on 31st December, 2023 have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at its meeting held on 12th February, 2024.
- Figures of previous periods have been regrouped/rearranged wherever necessary to confirm to current period presentation.
- During the quarter ended 31st December, 2023 and the corresponding previous quarter/year, the Company has operated only in one geographical segment. Hence segment reporting is not given.

Place: Kolkata
Date: 12-02-2024

For and on behalf of the Board
HALDER VENTURE LIMITED
Kees K Halder
Director

JDM COMMERCIAL PRIVATE LIMITED
Balance Sheet as at 31st December 2023

(All amount in Rs. lakhs)

| Particulars | Note No. | Figures as at 31.12.2023 | Figures as at 31.03.2023 |
|--|----------|--------------------------|--------------------------|
| I. ASSET | | | |
| (1) Non-Current Assets | | | |
| (a) Property, Plant and Equipment | | - | - |
| (b) Capital work-in-progress | | - | - |
| (c) Intangible assets | | - | - |
| (d) Financial Assets | | | |
| (i) Investments | 2 | 757.94 | 757.94 |
| (ii) Trade receivables | | - | - |
| (iii) Loans | | - | - |
| (iv) Others Financial Assets | | - | - |
| (e) Deferred tax assets (net) | | - | - |
| (f) Other non-current assets | | - | - |
| (2) Current Assets | | | |
| (a) Inventories | 3 | 1,095.59 | 1,045.59 |
| (b) Financial Assets | | | |
| (i) Investments | | - | - |
| (ii) Trade receivables | | - | - |
| (iii) Cash and cash equivalents | 4 | 2.87 | 56.65 |
| (iv) Loans | | - | - |
| (v) Others Financial Assets | | 3.50 | - |
| (c) Other current assets | | 0.01 | - |
| Total | | 1,859.91 | 1,860.19 |
| II. EQUITY AND LIABILITIES | | | |
| (1) Equity | | | |
| (a) Equity Share capital | 5 | 75.28 | 75.28 |
| (b) Other Equity | 6 | 1,784.14 | 1,784.35 |
| (2) Non-Current Liabilities | | | |
| (a) Financial Liabilities | | | |
| (i) Borrowings | | - | - |
| (ii) Trade payables | | - | - |
| (iii) Other financial liabilities | | - | - |
| (b) Provisions | | - | - |
| (c) Employees Benefit Obligations | | - | - |
| (d) Deferred tax liabilities (Net) | | - | - |
| (e) Other non-current liabilities | | - | - |
| (3) Current Liabilities | | | |
| (a) Financial Liabilities | | | |
| (i) Borrowings | | - | - |
| (ii) Trade payables | | - | - |
| Total outstanding dues of Micro enterprise and Small enterprises | | - | - |
| Total outstanding dues of creditors other than Micro enterprises and Small enterprises | | - | - |
| (iii) Other financial liabilities | | - | - |
| (b) Other current liabilities | | 0.50 | - |
| (c) Employees Benefit Obligations | | - | - |
| (d) Provisions | 7 | - | 0.56 |
| Total | | 1,859.91 | 1,860.19 |

JDM COMMERCIAL PRIVATE LIMITED
Statement of Profit and Loss for the quarter ended 31st December 2023

(All amount in Rs. lakhs)

| Particulars | Note No | For the year ended 31.12.2023 | For the year ended 31.03.2023 |
|---|-----------|----------------------------------|----------------------------------|
| INCOME | | | |
| I. Revenue from operations | 8 | - | 6.60 |
| II. Other Income | | - | - |
| III. Total Income (I + II) | | - | 6.60 |
| IV. Expenses: | | | |
| Purchases of Stock-in-Trade | | 50.00 | - |
| Changes in inventories of finished goods, Stock-in -Trade and work-in-progress | 9 | 50.00 | 5.70 |
| Employee benefits expense | | - | - |
| Finance costs | | - | - |
| Depreciation and amortization expense | | - | - |
| Export Related Expenses | | - | - |
| Other expenses | 10 | 0.20 | 0.23 |
| V. Total Expenses | | 0.20 | 5.93 |
| VI. Profit before exceptional and extraordinary items and tax | (III - V) | 0.20 | 0.68 |
| VII. Exceptional Items | | - | - |
| Preliminary Expenses written off | | - | - |
| VIII. Profit before tax | (VII-VI) | 0.20 | 0.68 |
| IX. Tax Expense: | | | |
| (1) Current Tax | | | 0.18 |
| (2) Deffered Tax | | | - |
| (3) Mat Credit Entitlement | | | - |
| X. Profit / (Loss) for the period from continuing operations | (VIII-XI) | 0.20 | 0.50 |
| XI. Profit/(loss) from discontinued operations | | - | - |
| XII. Tax expense of discontinued operations | | - | - |
| XIII. Profit/(loss) from Discontinued operations (after tax) | (XI+XII) | - | - |
| XIV. Profit/(loss) for the period | (X+XIII) | 0.20 | 0.50 |
| XV. Other Comprehensive Income | | | |
| A . (i) Items that will not be reclassified to profit or loss | | - | - |
| (ii) Income tax relating to items that will not be reclassified to profit or loss | | - | - |
| B. (i) Items that will be reclassified to profit or loss | | - | - |
| (ii) Income tax on items that will be reclassified to profit or loss | | - | - |
| XVI. Total other comprehensive income | | - | - |
| Total Comprehensive Income for the period | (XIV+XVI) | 0.20 | 0.50 |
| XVII. Earning per equity share: | | | |
| (1) Basic | | 0.03 | 0.07 |
| (2) Diluted | | 0.03 | 0.07 |

JDM COMMERCIAL PRIVATE LIMITED
Statement of Cashflows

(All amount in Rs. lakhs)

| Particulars | 2023-24 | 2022-23 |
|--|---------|---------|
| A. CASH FLOW FROM OPERATING ACTIVITIES | | |
| Profit before tax | 0.20 | 0.68 |
| Adjustments for : | | |
| Depreciation | - | - |
| Finance Cost | - | - |
| Working Capital Adjustments | | |
| (Increase)/Decrease In Inventories | 50.00 | 5.70 |
| (Increase)/Decrease In Trade Receivables | - | - |
| (Increase)/Decrease in Other Financial Asset | 3.50 | - |
| (Increase)/Decrease in Loan & Advance | - | - |
| (Increase)/Decrease in Other Current Asset | 0.01 | - |
| Increase/(Decrease) in Other Financial Liabilities | - | - |
| Increase/(Decrease) in Other Current Liabilities | 0.53 | 0.18 |
| Increase/(Decrease) in Trade Payables | - | - |
| | 54.25 | 6.20 |
| Income Tax Paid/Adjusted | - | 0.38 |
| Net Cash Flow From/(Used in) Operating Activities | 54.25 | 5.81 |
| B. INVESTING ACTIVITIES | | |
| Sale/(Purchase) of Fixed Assets | - | - |
| Investment in Shares | - | 302.60 |
| Net Cash Flow From/(Used in) Investing Activities | - | 302.60 |
| C. FINANCING ACTIVITY | | |
| Increase/(Decrease) Short term Borrowings | - | - |
| Increase/(Decrease) Long term Borrowings | - | - |
| Finance Cost | - | - |
| Net Cash Flow From/(Used in) Financing Activities | - | - |
| Net Increase / Decrease in Cash and Cash Equivalent | 54.25 | 296.80 |
| Cash and Cash Equivalent at the beginning of the year | 56.65 | 353.44 |
| Cash and Cash Equivalent at the end of the year | 2.41 | 56.65 |

JDM COMMERCIAL PRIVATE LIMITED

Statement of changes in equity for the year ended 31st December, 2023.

(All amount in Rs. lakhs)

A. Equity Share Capital

| Equity shares of Re 10 each issued , subscribed and fully paid | Number of shares | Amount |
|---|------------------|--------|
| As at 31st March ,2022 | 752800 | 75.28 |
| Changes in equity share capital due to prior period items | | |
| Restated balance at the beginning of the current reporting period | | |
| Changes in equity share capital during the year | | |
| As at 31st March ,2023 | 752800 | 75.28 |
| Changes in equity share capital due to prior period items | | |
| Restated balance at the beginning of the current reporting period | | |
| Changes in equity share capital during the year | | |
| As at 31st December,2023 | 752800 | 75.28 |

B. Other Equity

| Particulars | Attributable to the equity holders of the parent | | | TOTAL |
|-----------------------------------|--|------------------|------------------|----------|
| | Reserve and Surplus | | Items of OCI | |
| | Security Premium Reserve | Retained earning | Retained earning | |
| As as 31st March 2022 | 1,782.72 | 1.15 | | 1,783.87 |
| Profit for the period | | 0.50 | | 0.50 |
| As as 31st March 2023 | 1,782.72 | 1.63 | | 1,784.35 |
| Profit for the period | | 0.20 | | 0.20 |
| Income tax of earlier period paid | | - | | - |
| As at 31st December,2023 | 1,782.72 | 1.42 | | 1,784.14 |

SCHEDULES & NOTES TO ACCOUNTS OF JDM COMMERCIAL PRIVATE LIMITED

(All amount in Rs. lakhs)

| Note-02: Investments | | Figures as at 31.12.2023 | Figures as at 31.03.2023 |
|--|--|-----------------------------|-----------------------------|
| NON - CURRENT | | | |
| Investments in Equity Instruments (fully paid-up) - in Subsidiary companies (At Cost) | | | |
| Investments in Shri Jatadhari Rice Mill Pvt. Ltd. (616,000 shares of Rs 10 each) (As at 31.03.2022 : 276000 shares of Rs 10 Each) | | 757.94 | 757.94 |
| | | 757.94 | 757.94 |
| | | - | - |
| CURRENT | | | |
| Additional Information | | | |
| (a) Aggregate amount - market value of quoted investments | | - | - |
| (b) Aggregate amount of unquoted investments | | 757.94 | 757.94 |
| (c) Aggregate amount of impairment in value of investments | | - | - |

| Note-3: Trade Receivables | | Figures as at 31.12.2023 | Figures as at 31.03.2023 |
|--|--|-----------------------------|-----------------------------|
| NON - CURRENT | | | |
| | | - | - |
| CURRENT | | | |
| Unsecured | | | |
| Trade receivables Considered Good | | - | - |
| Trade receivables which have significant increase in credit risk | | | |
| Trade receivables considered credit impaired | | | |
| Less : allowance for credit impaired trade receivables | | - | - |
| Of the above, trade receivables from: | | | |
| related parties (refer note 32) | | | |
| others | | - | - |

| Note-5: Other Financial Asset | | Figures as at 31.12.2023 | Figures as at 31.03.2023 |
|-------------------------------|--|-----------------------------|-----------------------------|
| | | | |

SCHEDULES & NOTES TO ACCOUNTS OF JDM COMMERCIAL PRIVATE LIMITED

(All amount in Rs. lakhs)

| | | | | | | | |
|----------------------|--|--|--|--|--|------|---|
| NON-CURRENT | | | | | | | |
| CURRENT | | | | | | | |
| Advance to Suppliers | | | | | | | |
| Others | | | | | | 3.50 | - |
| | | | | | | 3.50 | - |

| Note-5: Deferred Tax | | Figures as at 31.12.2023 | Figures as at 31.03.2023 |
|--|--|-----------------------------|-----------------------------|
| Deferred Tax Assets/(Liabilities) | | | |
| Temporary differences on account of PPE & Other intangible assets | | | |
| Net deferred tax assets/(liabilities) | | - | - |
| RECONCILIATION OF DEFERRED TAX ASSETS/(LIABILITIES) (NET) | | | |
| Deferred Tax Assets/(Liabilities) | | | |
| Deferred tax (liability) / assets at the beginning of the year | | | |
| Deferred tax (liability) /assets during the year on account of timing difference | | | |
| DEFERRED TAX (LIABILITIES) / ASSETS AT THE END OF THE YEAR | | - | - |

| Note-6: Loans | | Figures as at 31.12.2023 | Figures as at 31.03.2023 |
|--------------------------------------|--|-----------------------------|-----------------------------|
| NON-CURRENT | | | |
| Reliable Advertising Private Limited | | | - |
| | | - | - |

| Note-03: Inventories | | Figures as at 31.12.2023 | Figures as at 31.03.2023 |
|----------------------|----------------|-----------------------------|-----------------------------|
| a | Stock-in-Trade | 1,095.59 | 1,045.59 |
| | | 1,095.59 | 1,045.59 |

| Note-04: Cash and cash equivalents | | Figures as at 31.12.2023 | Figures as at 31.03.2023 |
|------------------------------------|---------------------------|-----------------------------|-----------------------------|
| a | Cash and cash equivalents | | |
| i | Balance with banks | | |
| | In current account | 2.55 | 56.29 |
| ii | Cash in hand | 0.31 | 0.36 |
| | | 2.87 | 56.65 |

| Note-05: Other Current Assets | | Figures as at 31.12.2023 | Figures as at 31.03.2023 |
|-------------------------------|---|-----------------------------|-----------------------------|
| | Advance to Supplier | | |
| | Advance Income Tax (net of provision for taxes) | 0.01 | - |
| | | 0.01 | - |

| Note-05: Equity Share Capital | | Figures as at 31.12.2023 | Figures as at 31.03.2023 |
|-------------------------------|--|-----------------------------|-----------------------------|
| | Authorised Capital | | |
| | 755000 (31st March 2023) Equity Shares of RS. 10 Each | 75.50 | 75.50 |
| | | 75.50 | 75.50 |
| | Issued, subscribed and Paid -up | | |
| | Equity share 752800 (31st March 2023) no of Equity Shares of RS. 10 Each fully paid up | 75.28 | 75.28 |
| | | 75.28 | 75.28 |
| a | Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period | | |
| | Number of equity shares outstanding at the beginning and end of year | | |
| | Numbers | 7,52,800 | 7,52,800 |

SCHEDULES & NOTES TO ACCOUNTS OF JDM COMMERCIAL PRIVATE LIMITED

(All amount in Rs. lakhs)

There was no change in number of equity shares issued during the year ended 31 December, 2023 and 31 March, 2023. No equity shares were allotted as fully paid up by way of bonus shares or pursuant to contract(s) without payment being received in cash during the last five years. Further, none of the shares were bought back by the Company during the last five years.

Details of equity shares held by the Holding Company and shareholders holding more than 5% of the shares in the Company :-

| Sl. No | Name of the Shareholders | As at 31st December, 2023 | | As at 31st March, 2023 | |
|--------|--------------------------|---------------------------|-----------|------------------------|-----------|
| | | Number of Shares | % holding | Number of Shares | % holding |
| 1 | Halder venture Limited | 7,52,800 | 100.0% | 7,52,800 | 100% |
| | | 7,52,800 | 100% | 7,52,800 | 100% |

SCHEDULES & NOTES TO ACCOUNTS OF JDM COMMERCIAL PRIVATE LIMITED

(All amount in Rs. lakhs)

Terms/ Rights attached to equity shares

The Company has only one class of equity shares having par value of Rs. 10/- per share and each shareholder is entitled for one vote per share held. The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting except in case of interim dividend. In the event of liquidation, the equity shareholders are entitled to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

Shares held by promoters for the 9 months ended 31st December, 2023

| S No. | Promoter name | No. of Shares | % of total shares | % Change during the year |
|-------|------------------------|---------------|-------------------|--------------------------|
| i | Halder venture Limited | 7,52,800 | 100.00% | Nil |

Shares held by promoters for the years ended 31st March, 2023

| S No. | Promoter name | No. of Shares | % of total shares | % Change during the year |
|-------|------------------------|---------------|-------------------|--------------------------|
| i | Halder venture Limited | 7,52,800 | 100.00% | Nil |

| Note-06: Other Equity | | Figures as at 31.12.2023 | Figures as at 31.03.2023 |
|-----------------------|----------------------------------|-----------------------------|-----------------------------|
| i | Security premium A/c | | |
| | Opening balance | 1,782.72 | 1,782.72 |
| | Add: Addition / (reduction) | | |
| | Closing balance-I | 1,782.72 | 1,782.72 |
| ii | Retained Earnings | | |
| | Opening balance | 1.62 | 1.15 |
| | Add: Current year surplus | 0.20 | 0.50 |
| | Add: Income tax of earlier years | | 0.03 |
| | Closing balance-II | 1.42 | 1.63 |
| | Total (I +II) | 1,784.14 | 1,784.35 |

1. Securities premium is used to record the premium on issue of shares. The reserve is utilised in accordance with the provisions of Section 52 of the Companies Act, 2013

2. Retained Earnings are the profits and gains that the Company has earned till date less any transfer to general reserve, dividends or other distributions paid to shareholders.

| Note-13: Other Current Liabilities | | Figures as at 31.12.2023 | Figures as at 31.03.2023 |
|------------------------------------|---------------|-----------------------------|-----------------------------|
| | Other Payable | 0.50 | |
| | | 0.50 | - |

| Note-07: Provisions | | Figures as at 31.12.2023 | Figures as at 31.03.2023 |
|---------------------|---|-----------------------------|-----------------------------|
| | Provision for income tax (Net of self assessment tax) | | 0.03 |
| | Other provisions | | 0.53 |
| | | - | 0.56 |

SCHEDULES & NOTES TO ACCOUNTS OF JDM COMMERCIAL PRIVATE LIMITED

(All amount in Rs. lakhs)

| Note-08: Revenue from operations | | For the year ended 31.12.2023 | For the year ended 31.03.2023 |
|---|-------------------------|--|--|
| a | Sale of Products | | |
| | Sale of Paddy | - | 6.60 |
| | Sale of Rice | | |
| b | Other operating revenue | - | - |
| | | - | 6.60 |

| Note-09: Purchases of Stock-in-Trade | | For the year ended 31.12.2023 | For the year ended 31.03.2023 |
|---|-----------------|--|--|
| | Purchases-Paddy | 50.00 | - |
| | | 50.00 | - |

| Note-09: Changes in inventories of finished goods: | | For the year ended 31.12.2023 | For the year ended 31.03.2023 |
|---|--|--|--|
| | Stock-in-Trade and work-in-progress | | |
| | Opening Stock-in-trade | 1,045.59 | 1,051.29 |
| | Closing Stock-in-trade | 1,095.59 | 1,045.59 |
| | Changes in Stock-in-trade | 50.00 | 5.70 |

| Note-10: Other expenses | | For the year ended 31.12.2023 | For the year ended 31.03.2023 |
|--------------------------------|-------------------|--|--|
| | Audit Fees | 0.13 | 0.18 |
| | Rates & Taxes A/C | 0.06 | 0.02 |
| | Bank Charges | - | - |
| | Demat Charges | 0.01 | 0.04 |
| | | 0.20 | 0.23 |

P. K. AGRI LINK PRIVATE LIMITED
Balance Sheet as at 31st December, 2023

(Amount in Lakhs)

| Particulars | Note No | Figures as at 31.12.2023 | Figures as at 31.03.2023 |
|--|---------|--------------------------|--------------------------|
| I. ASSET | | | |
| (1) Non-Current Assets | | | |
| (a) Property, Plant and Equipment | 2 | 2,034.04 | 1,985.38 |
| (b) Capital work-in-progress | | 0.92 | - |
| (c) Other Intangible assets | | - | - |
| (d) Financial Assets | | - | - |
| (i) Investments | | - | - |
| (ii) Trade receivables | 3 | - | - |
| (iii) Loans | | - | - |
| (iv) Others Financial Assets | 4 | 149.12 | 139.36 |
| (e) Deferred tax assets (net) | | - | - |
| (f) Other non-current assets | | - | - |
| (2) Current Assets | | | |
| (a) Inventories | 5 | 10,027.86 | 9,159.13 |
| (b) Financial Assets | | - | - |
| (i) Investments | | - | - |
| (ii) Trade receivables | 3 | 498.77 | 1,784.07 |
| (iii) Cash and cash equivalents | 6 | 17.99 | 14.92 |
| (iv) Bank balances other than (iii) above | | - | - |
| (v) Loans | | - | - |
| (vi) Others Financial Assets | 4 | 291.63 | 335.68 |
| (d) Other current assets | 7 | 6,669.86 | 2,126.88 |
| Total | | 19,690.20 | 15,545.41 |
| II. EQUITY AND LIABILITIES | | | |
| (1) Equity | | | |
| (a) Equity Share capital | 8 | 247.30 | 247.30 |
| (b) Other Equity | 9 | 5,931.91 | 5,967.05 |
| (2) Non-Current Liabilities | | | |
| (a) Financial Liabilities | | | |
| (i) Borrowings | 10 | 121.33 | 110.44 |
| (ii) Trade payables | 11 | - | - |
| (iii) Other financial liabilities | 12 | - | - |
| (b) Provisions | | - | - |
| (c) Employees Benefit Obligations | 13 | 20.34 | 20.34 |
| (d) Deferred tax Liabilities (Net) | 14 | 185.14 | 119.98 |
| (e) Other Non-Current Liabilities | | - | - |
| (3) Current Liabilities | | | |
| (a) Financial Liabilities | | | |
| (i) Borrowings | 10 | 9,188.45 | 7,812.06 |
| (ii) Trade payables | 11 | - | - |
| (A) Total outstanding dues of micro enterprises and Small Enterprises | | - | - |
| (B) Total outstanding dues of creditors other than micro enterprises and Small Enterprises | | 3,421.93 | 947.02 |
| (iii) Other financial liabilities | 12 | 65.70 | 28.63 |
| (b) Other current liabilities | 15 | 475.42 | 221.79 |
| (c) Employees Benefit Obligations | 13 | 0.59 | 0.59 |
| (d) Provisions | 16 | 32.07 | 70.21 |
| Total | | 19,690.20 | 15,545.41 |

P. K. AGRI LINK PRIVATE LIMITED
Statement of Profit and Loss for year ending 31st December, 2023

(Amount in Lakhs)

| Particulars | Note No | For the year ended 31/12/2023 | For the year ended 31/03/2023 |
|--|--------------|----------------------------------|----------------------------------|
| INCOME | | | |
| I. Revenue from operations | 17 | 24,428.16 | 20,082.65 |
| II. Other Income | 18 | 91.80 | 263.03 |
| III. Total Income (I + II) | | 24,519.96 | 20,345.69 |
| IV. Expenses: | | | |
| Cost of Material Consumed | 19 | 9,744.51 | 15,584.17 |
| Purchases of Stock-in-Trade | | 12,641.04 | 4,843.99 |
| Changes in inventories of finished goods, Stock-in -Trade and work-in-progress | 20 | 973.05 | (5,238) |
| Employee benefits expense | 21 | 155.73 | 151.65 |
| Other Manufacturing Expenses | 22 | 663.39 | 757.73 |
| Selling, Administration & other expenses | 23 | 1,499.42 | 3,290.71 |
| Finance costs | 24 | 596.15 | 409.66 |
| Depreciation and amortization expense | 2 | 151.81 | 204.92 |
| Total Expenses | | 24,478.99 | 20,004.64 |
| V. Profit before exceptional and extraordinary items and tax | (III - IV) | 40.97 | 341.04 |
| VI. Exceptional Items | | - | - |
| VII. Profit before tax | VII - VII | 40.97 | 341.04 |
| VIII. Tax expense: | | | |
| (1) Current Tax | | 10.95 | 84.81 |
| (2) Deffered Tax | | 65.17 | 4.81 |
| (3) Earlier year tax adjustments | | - | - |
| IX. Profit / (Loss) for the period from Continuing Operations | (VII-VIII) | (35.14) | 251.42 |
| X. Profit/(loss) from Discontinued Operations | | - | - |
| XI. Tax expense of Discontinued Operations | | - | - |
| XII. Profit/(loss) from Discontinued operations (after tax) | (X-XI) | - | - |
| XIII. Profit/(loss) for the period | (IX+XII) | (35.14) | 251.42 |
| XIV. Other Comprehensive Income | | | |
| A. (i) Items that will not be reclassified to profit or loss | | | |
| a. Re-measurment gain/ (Loss) on defined benefit plan | | | (0.29) |
| b. Income tax on items that will not be reclassified to profit or loss | | | 0.08 |
| B. (i) Items that will be reclassified to profit or loss | | - | - |
| (ii) Income tax on items that will be reclassified to profit or loss | | - | - |
| Total other comprehensive income | | - | (0.21) |
| XV. Total Comprehensive Income for the period | (XIII + XIV) | (35.14) | 251.20 |
| XVI. Earning per equity share: | | | |
| (1) Basic | | (1.42) | 10.16 |
| (2) Diluted | | (1.42) | 10.16 |

P.K.AGRI LINK PRIVATE LIMITED

Cash Flow Statement for the Year 2023-24

(Amount in Lakhs)

| Particulars | | 2022-23 | 2022-23 |
|-------------|---|-----------------|------------------|
| A | CASH FLOW FROM OPERATING ACTIVITIES | | |
| | Profit for the period | - | 35.14 |
| | Adjustments for: | | |
| | Depreciation | 151.81 | 204.92 |
| | Other comprehensive income net of tax | - | 0.50 |
| | Provision for Gratuity | - | 2.84 |
| | Provision for Income Tax | 76.11 | 89.63 |
| | (Profit)/Loss on sale of Assets | - | - |
| | Interest & Finance Charges | 596.15 | 409.66 |
| | Reserve & Surplus Adjustment | - | - |
| | | 824.07 | 706.55 |
| | Operating Profit before Working Capital Changes | 788.93 | 957.76 |
| | Adjustments for: | | |
| | Decrease/(Increase) in Non-Current Financial Assets | 9.76 | 913.18 |
| | Decrease/(Increase) in Other Non-Current Assets | - | - |
| | Decrease/(Increase) in Receivables | 1,285.30 | 8,916.86 |
| | Decrease/(Increase) in Inventories | 868.73 | 831.09 |
| | Decrease/(Increase) in Other Current Assets | 4,498.93 | 511.47 |
| | Increase/(Decrease) in Financial Liabilities | 37.08 | 0.20 |
| | Increase/(Decrease) in Payables | 2,728.54 | 1,562.86 |
| | | 1,326.51 | 8,586.99 |
| | Cash generated from operations | 537.58 | 9,544.75 |
| | Income Tax payment and adjustment | 312.48 | 838.53 |
| | Net Cash flow from Operating activities | 850.05 | 8,706.22 |
| B | CASH FLOW FROM INVESTING ACTIVITIES | | |
| | Purchase of Fixed Assets | 200.91 | 172.72 |
| | Decrease / (Increase) in W.I.P | 0.92 | 55.72 |
| | Proceeds from sale of Fixed assets | - | - |
| | Asset transferred on Demerger | - | - |
| | Net Cash used in Investing activities | 201.83 | 117.00 |
| C | CASH FLOW FROM FINANCING ACTIVITIES | | |
| | Proceeds from Share Issue | - | 10,342.71 |
| | increase /(Repayment) of Borrowings | 1,387.28 | - |
| | Repayment of Application Money | - | 409.66 |
| | Interest Paid | 596.15 | - |
| | Net Cash used in financing activities | 791.14 | 10,752.37 |
| | Net increase in Cash & Cash Equivalents | 260.75 | 2,163.15 |
| | Cash and Cash Equivalents at the Beginning of the Year | 2,145.08 | 18.07 |
| | Cash and Cash Equivalents at the End of the Year | 2,405.83 | 2,145.08 |

P. K. AGRILINK PRIVATE LIMITED

Statement of changes in equity for the year ended 31st December, 2023

A. Equity Share Capital

| Equity shares of Re 10 each issued, subscribed and fully paid | Number of shares | Amount in Rs. Lakhs |
|---|------------------|------------------------|
| As at 31st March, 2022 | 24,73,020 | 247.30 |
| Changes in equity share capital due to prior period items | | |
| Restated balance at the beginning of the current reporting period | | |
| Changes in equity share capital during the year | | |
| As at 31st March, 2023 | 24,73,020 | 247.30 |
| Changes in equity share capital due to prior period items | | |
| Restated balance at the beginning of the current reporting period | | |
| Changes in equity share capital during the year | | |
| As at 31st December, 2023 | 24,73,020 | 247.30 |

B. Other Equity

| Particular | Reserves and Surplus | | Items of OCI | | Total |
|---|----------------------------|-------------------|--------------------|-------|----------|
| | Securities Premium Reserve | Retained Earnings | Other Items of OCI | Total | |
| As at 31st March 2021 | 1,634.12 | 2,335.77 | | | 3,969.89 |
| Profit for the period | | 251.42 | 0.21 | | 251.20 |
| Any other change (Transfer on assets on demerger) | | | | | - |
| Balance as at 31.03.2022 | 1,634.12 | 2,587.19 | | | 4,221.09 |
| As at 31st March 2023 | 1,634.12 | 4,332.93 | | | 4,221.09 |
| Profit for the period | | 35.14 | | | 35.14 |
| As at 31st December, 2023 | 1,634.12 | 4,297.79 | | | 4,185.95 |

SCHEDULES & NOTES TO ACCOUNTS OF P. K. AGRI LINK PRIVATE LIMITED

Note-2: Property, Plant and Equipment

(Amount in Indian Rs. Lakhs)

| Particulars | Land | Building Factory and Shed | Plant & Machinery | Deerherd Institution | Lab Equipments | Inventory Furniture & Fixtures | Vehicle | Computer | Total | Capital work in progress |
|--|-------|---------------------------------|----------------------|-------------------------|-------------------|--------------------------------------|---------|----------|----------|-----------------------------|
| Cost / Deemed Cost At 1st April 2022 | 91.86 | 668.88 | 2,453.57 | 155.39 | 18.19 | 18.01 | 8.84 | 7.79 | 3,422.52 | - |
| Addition during the period | - | 22.54 | 122.81 | - | - | - | - | - | 145.34 | 124.47 |
| Disposal / Adjustments during the period | - | - | - | - | - | - | - | - | - | - |
| At 31st March 2023 | 91.86 | 691.42 | 2,576.38 | 155.39 | 18.19 | 18.01 | 8.84 | 7.79 | 3,567.87 | 124.47 |
| Depreciation and Impairment | - | - | - | - | - | - | - | - | - | - |
| Opening balance | - | 162.55 | 1,055.68 | 124.18 | 14.21 | 9.59 | 6.61 | 4.75 | 1,377.57 | - |
| Additions | - | 24.58 | 168.91 | 5.93 | 1.00 | 2.14 | 0.60 | 1.75 | 204.92 | - |
| Deletions | - | - | - | - | - | - | - | - | - | 124.47 |
| At 31st March 2023 | - | 187.13 | 1,224.59 | 130.11 | 15.21 | 11.73 | 7.21 | 6.50 | 1,582.49 | 124.47 |
| Net book value | - | - | - | - | - | - | - | - | - | - |
| At 31st March 2023 | 91.86 | 504.29 | 1,351.79 | 25.28 | 2.97 | 6.28 | 1.62 | 1.28 | 1,985.38 | - |
| At 31st March 2022 | 91.86 | 531.62 | 1,401.32 | 39.03 | 5.33 | 11.33 | 3.08 | 1.76 | 2,085.34 | - |

| Particulars | Land | Building Factory and Shed | Plant & Equipments | Deerherd Institution | Lab Equipments | Inventory Furniture & Fixtures | Vehicle | Computer | Total | Capital work in progress |
|--|-------|---------------------------------|-----------------------|-------------------------|-------------------|--------------------------------------|---------|----------|-----------|-----------------------------|
| Cost / Deemed Cost At 1st April 2023 | 91.86 | 691.42 | 2,576.38 | 155.39 | 18.19 | 18.01 | 8.84 | 7.79 | 3,567.87 | - |
| Addition during the period | - | 48.86 | 109.04 | 35.44 | 6.38 | - | - | 1.20 | 200.91 | 165.33 |
| Disposal / Adjustments during the period | - | - | - | - | - | - | 0.43 | - | 0.43 | 164.41 |
| At 31st March 2024 | 91.86 | 740.28 | 2,685.42 | 190.82 | 24.57 | 18.01 | 8.41 | 8.98 | 3,768.35 | 0.92 |
| Depreciation and Impairment | - | - | - | - | - | - | - | - | - | - |
| Opening balance | - | 187.13 | 1,224.59 | 130.11 | 15.21 | 11.73 | 7.21 | 6.50 | 1,582.49 | - |
| Additions | - | 18.11 | 123.59 | 6.66 | 1.34 | 1.19 | 0.27 | 0.66 | 151.81297 | - |
| Deletions | - | - | - | - | - | - | - | - | - | - |
| At 31st March 2024 | - | 205.24 | 1,348.19 | 136.77 | 16.55 | 12.92 | 7.48 | 7.16 | 1,734.30 | - |
| Net book value | - | - | - | - | - | - | - | - | - | - |
| At 31st March 2024 | 91.86 | 535.04 | 1,337.23 | 54.06 | 8.02 | 5.10 | 0.93 | 1.82 | 2,034.04 | 0.92 |
| At 31st March 2023 | 91.86 | 504.29 | 1,351.79 | 25.28 | 2.97 | 6.28 | 1.62 | 1.28 | 1,985.38 | - |

SCHEDULES & NOTES TO ACCOUNTS OF P. K. AGRI LINK PRIVATE LIMITED

(Amount in Lakhs)

| Note-37 Trade Receivables | | Figures as at 31.12.2023 | Figures as at 31.03.2023 |
|--|--|--------------------------|--------------------------|
| NON - CURRENT | | - | - |
| CURRENT | | | |
| Unsecured | | 498.77 | 1,784.07 |
| Considered Good | | - | - |
| Receivables which have significant increase in credit risk | | - | - |
| Receivables - credit impaired | | - | - |
| Less : Allowance for significant increase in credit risk | | - | - |
| Less: Allowance for credit impaired receivables | | - | - |
| | | 498.77 | 1,784.07 |

| Trade receivables ageing as at 31st December 2023 | | Outstanding for following period from due date of payment | | | | | | | Total |
|---|---|---|---------|---------------------------|--------------------|--------------|--------------|-------------------|--------|
| Sl No | Particulars | Unbilled Revenue | Not Due | from due date to 6 months | 6 months to 1 year | 1 to 2 years | 2 to 3 years | More than 3 years | Total |
| (i) | Undisputed Trade receivables – considered good | | | 366.69 | | | 13.51 | 118.58 | 498.77 |
| (ii) | Undisputed trade receivables which have significant increase in credit risk | | | | | | | | - |
| (iii) | Undisputed Trade receivables – credit impaired | | | | | | | | - |
| (iv) | Less : allowance for credit impaired undisputed trade receivables | | | | | | | | - |
| (v) | Disputed Trade receivables – considered good | | | | | | | | - |
| (vi) | Disputed trade receivables which have significant increase in credit risk | | | | | | | | - |
| (vii) | Disputed Trade receivables – credit impaired | | | | | | | | - |
| (viii) | Less : allowance for credit impaired disputed trade receivables | | | | | | | | - |
| (ix) | Trade receivables -related party (group) | | | | | | | | - |
| Total | | | | | | | | | 498.77 |

| Trade receivables ageing as at 31st March 2023 | | Outstanding for following period from due date of payment | | | | | | | Total |
|--|---|---|---------|---------------------------|--------------------|--------------|--------------|-------------------|----------|
| Sl No | Particulars | Unbilled Revenue | Not Due | from due date to 6 months | 6 months to 1 year | 1 to 2 years | 2 to 3 years | More than 3 years | Total |
| (i) | Undisputed Trade receivables – considered good | | | 1,854.09 | | | 13.51 | 118.58 | 1,784.07 |
| (ii) | Undisputed trade receivables which have significant increase in credit risk | | | | | | | | - |
| (iii) | Undisputed Trade receivables – credit impaired | | | | | | | | - |
| (iv) | Less : allowance for credit impaired undisputed trade receivables | | | | | | | | - |
| (v) | Disputed Trade receivables – considered good | | | | | | | | - |
| (vi) | Disputed trade receivables which have significant increase in credit risk | | | | | | | | - |
| (vii) | Disputed Trade receivables – credit impaired | | | | | | | | - |
| (viii) | Less : allowance for credit impaired disputed trade receivables | | | | | | | | - |
| (ix) | Trade receivables -related party (group) | | | | | | | | - |
| Total | | | | | | | | | 1,784.07 |

- i No trade or other receivables are due from directors or other officers of the Company either severally or jointly with any other person. Nor any trade or other receivables are due from firms or private companies respectively in which any director is a partner, a director or a member.
- ii Trade receivables are non-interest bearing and are generally on terms of 0 to 90 days.
- iii For lien / charge against trade receivables, refer Note 16(i).

| Notes: Other Financial Assets | | Figures as at 31.12.2023 | Figures as at 31.03.2023 |
|-------------------------------|---------------------------------------|--------------------------|--------------------------|
| NON-CURRENT | | 90.15 | 90.15 |
| a | Security Deposits | 58.97 | 49.21 |
| b | Fixed Deposit with Bank | 149.12 | 139.36 |
| CURRENT | | 13.93 | 56.75 |
| a | Redtep Receivables | 4.53 | 5.76 |
| b | Duty Drawback Receivables | 273.17 | 273.17 |
| c | MEIS & TMA Receivables | - | - |
| d | Security Deposits with DGF Bangladesh | 291.63 | 335.68 |

SCHEDULES & NOTES TO ACCOUNTS OF P. K. AGRILINK PRIVATE LIMITED

(Amount in Lakhs)

| Note-5: Inventories | | Figures as at 31-12-2023 | Figures as at 31-03-2023 |
|---------------------|---|-----------------------------|-----------------------------|
| a | Raw materials | 246.27 | 388.77 |
| b | Work in progress | 422.48 | 205.31 |
| c | Finished goods | 8,051.23 | 4,365.92 |
| d | Stores & Spares Parts including packing materials | 243.26 | 203.39 |
| e | Chemicals | 40.24 | 41.94 |
| f | Stock-in-trade | 1,024.36 | 3,953.79 |
| | | 10,017.86 | 9,159.13 |

| Note-6: Cash and cash equivalents | | Figures as at 31-12-2023 | Figures as at 31-03-2023 |
|-----------------------------------|---------------------------|-----------------------------|-----------------------------|
| a | Cash and cash equivalents | 16.22 | 0.20 |
| | Balance with banks | | |
| | In current account | 1.77 | 14.72 |
| b | Cash in hand | | |
| c | Others (Specify) | | |
| | Draft in hand | 17.99 | 14.92 |

| Note-7: Other Current Assets | | Figures as at 31-12-2023 | Figures as at 31-03-2023 |
|------------------------------|---|-----------------------------|-----------------------------|
| a | Advance Income Tax (Net of Provision for taxes) | 445.20 | 222.85 |
| b | Balance with GST and State Authorities | 586.02 | 585.62 |
| c | Prepaid Expenses | 18.46 | 16.36 |
| d | Advance to Suppliers | 5,583.15 | 1,270.42 |
| e | Others | 37.02 | 31.63 |
| | | 6,669.86 | 2,126.88 |

| Note-8: Equity Share Capital | | Figures as at 31-12-2023 | Figures as at 31-03-2023 |
|------------------------------|--|-----------------------------|-----------------------------|
| a | Authorised Capital | 450.00 | 450.00 |
| | 45,00,000 Equity Shares of RS. 10 Each | 450.00 | 450.00 |
| b | Issued and subscribed capital | 247.30 | 247.30 |
| | 24,73,020 Equity Shares of RS. 10 Each | 247.30 | 247.30 |
| c | Paid up capital | 247.30 | 247.30 |
| | 24,73,020 Equity Shares of RS. 10 Each | 247.30 | 247.30 |

There was no change in number of equity shares issued during the year ended 31st December, 2023 and 31st March, 2023. No equity shares were allotted as fully paid up by way of bonus shares or pursuant to contract(s) without payment being received in cash during the last five years. Further, none of the shares were bought back by the Company during the last five years.

Details of equity shares held by the Holding Company and shareholders holding more than 5% of the shares in the Company :-

| Sl. No | Name of the Shareholders | Number of Shares | Number of Shares |
|--------|------------------------------------|------------------|------------------|
| 1 | Keshab Kumar holder | 2,65,040 | 2,65,040 |
| 2 | Prabhat Kumar holder | 1,70,270 | 1,70,270 |
| 3 | Reliable Advertising Pvt. Ltd | 8,13,940 | 8,13,940 |
| 4 | Shri Jatadhari Rice Mill Pvt. Ltd | 2,65,500 | 2,65,500 |
| 5 | Intellect Buildcon Private Limited | 2,04,500 | 2,04,500 |
| 6 | P.K.Cereals Private Limited | 2,34,700 | 2,34,700 |
| 7 | Prakriti Commsale Private Limited | 2,50,000 | 2,50,000 |

Terms/ Rights attached to equity shares

The Company has only one class of equity shares having par value of Rs. 10/- per share and each shareholder is entitled for one vote per share held. The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting except in case of interim dividend. In the event of liquidation, the equity shareholders are entitled to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

| S No. | Promoter name | for the year ended 31st December, 2023 | | for the year ended 31st March, 2023 | | |
|-------|------------------------------------|--|-------------------|-------------------------------------|-------------------|--------------------------|
| | | No. of Shares | % of total shares | No. of Shares | % of total shares | % Change during the year |
| 1 | Keshab Kumar holder | 2,65,040 | 10.72% | 2,65,040 | 10.72% | 0.00% |
| 2 | Prabhat Kumar holder | 1,70,270 | 6.89% | 1,70,270 | 6.89% | 0.00% |
| 3 | Rakha holder | 1,22,500 | 4.95% | 1,22,500 | 4.95% | 0.00% |
| 4 | Poulomi holder | 1,22,270 | 4.94% | 1,22,270 | 4.94% | 0.00% |
| 5 | Reliable Advertising Pvt. Ltd | 8,13,940 | 32.91% | 8,13,940 | 32.91% | 0.00% |
| 6 | Shri Jatadhari Rice Mill Pvt. Ltd | 2,65,500 | 10.74% | 2,65,500 | 10.74% | 0.00% |
| 7 | Intellect Buildcon Private Limited | 2,04,500 | 8.27% | 2,04,500 | 8.27% | 0.00% |
| 8 | P.K.Cereals Private Limited | 2,34,700 | 9.49% | 2,34,700 | 9.49% | 0.00% |
| 9 | Prakriti Commsale Private Limited | 2,50,000 | 10.11% | 2,50,000 | 10.11% | 0.00% |
| 10 | Halder venture Limited | 24,300 | 0.98% | 24,300 | 0.98% | 0.00% |

SCHEDULES & NOTES TO ACCOUNTS OF P. K. AGRI LINK PRIVATE LIMITED

(Amount in Lakhs)

| Note-9: Other Equity | | Figures as at 31.12.2023 | Figures as at 31.03.2023 |
|----------------------|-------------------------------------|--------------------------|--------------------------|
| a | Security premium A/c | | |
| | Opening balance | 1,634.12 | 1,634.12 |
| | Add: Addition / (Reduction) | | |
| | Closing balance-II | 1,634.12 | 1,634.12 |
| b | Retained Earnings | | |
| | Opening balance | 4,332.93 | 4,081.73 |
| | Add: Current Year Surplus | 35.14 | 251.20 |
| | Add: Transfer of assets on demerger | | |
| | Closing balance-III | 4,297.79 | 4,332.93 |
| | Total (I +II+III) | 5,931.91 | 5,967.05 |

1. Securities premium is used to record the premium on issue of shares. The reserve is utilised in accordance with the provisions of Section 52 of the Companies Act, 2013

2. Retained Earnings are the profits and gains that the Company has earned till date less any transfer to general reserve, dividends or other distributions paid to shareholders.

| Note-10: Borrowings | | Figures as at 31.12.2023 | Figures as at 31.03.2023 |
|---------------------------|--|--------------------------|--------------------------|
| NON-CURRENT | | | |
| Secured at Amortised Cost | | | |
| | Term Loans - from Banks | 121.33 | 110.44 |
| | Working Capital Term Loan-ECLGS | | |
| | | 121.33 | 110.44 |
| CURRENT | | | |
| Secured at Amortised Cost | | | |
| Loans repayable on demand | | | |
| | From Banks | 9,188.45 | 7,492.11 |
| | Current Maturity of long term borrowings | - | 319.95 |
| | | 9,188.45 | 7,812.06 |

1. Term Loans including working capital loans are secured as :

- Primarily Pari-passu first charge on the entire current assets, hypothecation of entire movable fixed assets of the company.
- Collateral first charge on land and building of the factory and residential building of the director Sri Prabhat Kumar Halder.
- Personal Guarantee by Directors Keshab Kumar Halder, Prabhat Kumar Halder, Pounob Halder & Rekha Halder.

2. The Group has satisfied all the covenants prescribed in terms of borrowings.

| Note-11: Trade Payables | | Figures as at 31.12.2023 | Figures as at 31.03.2023 |
|-------------------------|--|--------------------------|--------------------------|
| NON-CURRENT | | | |
| CURRENT | | | |
| a | Trade Payable | | |
| i | Total outstanding dues to Micro Enterprises and Small Enterprises | | |
| ii | Total outstanding dues to other than Micro Enterprises and Small Enterprises | 3,421.93 | 947.02 |
| | | 3,421.93 | 947.02 |

Trade Payables ageing as at 31st December 2023

| Sl No | Particulars | Unbilled | not due | Outstanding for following periods from due date of payment | | | | Total |
|-------|--|----------|---------|--|--------------------|--------------|--------------|----------|
| | | | | 0-180 days | 181 Days to 1 Year | 1 to 2 years | 2 to 3 years | |
| i) | Total outstanding dues of micro and small enterprises | | | | | | | |
| ii) | Total outstanding dues of creditors other than micro and small enterprises | | | 3,421.93 | | | | 3,421.93 |
| iii) | Disputed Dues - micro and small enterprises | | | | | | | |
| iv) | Disputed Dues - other than micro and small enterprises | | | | | | | |
| | Total | | | 3,421.93 | | | | 3,421.93 |

Trade Payables ageing as at 31st March 2023

| Sl No | Particulars | Unbilled | not due | Outstanding for following periods from due date of payment | | | | Total |
|-------|--|----------|---------|--|--------------------|--------------|--------------|--------|
| | | | | 0-180 days | 181 Days to 1 Year | 1 to 2 years | 2 to 3 years | |
| i) | Total outstanding dues of micro and small enterprises | | | | | | | |
| ii) | Total outstanding dues of creditors other than micro and small enterprises | | | 947.02 | | | | 947.02 |
| iii) | Disputed Dues - micro and small enterprises | | | | | | | |
| iv) | Disputed Dues - other than micro and small enterprises | | | | | | | |
| | Total | | | 947.02 | | | | 947.02 |

SCHEDULES & NOTES TO ACCOUNTS OF P. K. AGRI LINK PRIVATE LIMITED

(Amount in Lakhs)

| Note-12: Other Financial Liabilities | | Figures as at 31.12.2023 | Figures as at 31.03.2023 |
|---|----------------------|-----------------------------|-----------------------------|
| NON-CURRENT | | | |
| CURRENT | | | |
| a | Loans & Advances | 65.90 | 28.63 |
| b | Other Payables | 0.20 | |
| c | Import Duty Payables | 65.70 | 28.63 |

| Note-13: Employee Benefit Obligation | | Figures as at 31.12.2023 | Figures as at 31.03.2023 |
|---|------------------------|-----------------------------|-----------------------------|
| NON-CURRENT | | | |
| | Provision for Gratuity | 20.34 | 20.34 |
| CURRENT | | | |
| | Provision for Gratuity | 0.59 | 0.59 |

| Note-14: Deferred tax Liabilities (Net) | | Figures as at 31.12.2023 | Figures as at 31.03.2023 |
|---|--|-----------------------------|-----------------------------|
| Deferred Tax Liabilities | | | |
| | Temporary differences on account of PPE & Other intangible assets | 191.24 | 128.07 |
| | Temporary differences on account of Gratuity provision | 6.09 | 5.09 |
| | Net deferred tax liabilities | 185.14 | 119.98 |
| RECONCILIATION OF DEFERRED TAX LIABILITIES | | | |
| | Deferred Tax Liabilities | 119.98 | 115.17 |
| | Deferred tax liability at the beginning of the year | 65.17 | 4.81 |
| | Deferred tax liability during the year on account of timing difference | | |
| | DEFERRED TAX LIABILITIES AT THE END OF THE YEAR | 185.14 | 119.98 |

| Note-15: Other Current Liabilities | | Figures as at 31.12.2023 | Figures as at 31.03.2023 |
|---|-----------------------|-----------------------------|-----------------------------|
| a | TDS Payable | 14.19 | 17.00 |
| b | ESI & P.F. Payable | 2.36 | 1.92 |
| c | P Tax | 0.09 | 0.05 |
| d | GST Payable | 4.06 | 3.68 |
| e | TCS Payable | 0.03 | 0.25 |
| f | Advance from Customer | 454.70 | 198.89 |
| | | 475.42 | 221.79 |

| Note-16: Provisions | | Figures as at 31.12.2023 | Figures as at 31.03.2023 |
|----------------------------|---|-----------------------------|-----------------------------|
| a | Provision for Income Tax (Net of Advance tax) | | |
| | | 32.07 | 70.21 |
| b | Other Provisions | 32.07 | 70.21 |

Reconciliation of Tax Expense

| Particulars | Figures as at 31.12.2023 | Figures as at 31.03.2023 |
|---|-----------------------------|-----------------------------|
| (a) Income tax expense | | |
| Current tax | 10.95 | 84.81 |
| Current tax on profits for the year | - | - |
| Earlier year tax adjustments | 10.95 | 84.81 |
| Total current tax expense | | |
| Deferred tax | | |
| (Decrease) increase to deferred tax assets | 65.17 | 4.81 |
| (Decrease) increase in deferred tax liabilities | 65.17 | 4.81 |
| Total deferred tax expense/(benefit) | 76.11 | 89.63 |
| Income tax expense | | |

| (b) Reconciliation of tax expense and the accounting profit multiplied by tax rate: | | Figures as at 31.12.2023 | Figures as at 31.03.2023 |
|--|--|-----------------------------|-----------------------------|
| Profit before tax | | 40.97 | 341.04 |
| Tax Rate | | 0.29 | 0.29 |
| Tax as per Profit as per profit and Loss Account | | 11.83 | 99.31 |
| Reason for differences to be documented below | | | |
| Deferred Tax assets on gratuity provision not recognised earlier | | 0.01 | 17.55 |
| Items not allowed in income tax | | - | - |
| Change in Tax Rate | | - | 0.83 |
| Tax on re-assessment of Defined benefit plans | | - | - |
| Earlier year tax adjustments | | 11.95 | 116.03 |
| Total income tax expense/(credit) | | 29.16% | 34.02% |
| Effective Tax Rate | | | |

SCHEDULES & NOTES TO ACCOUNTS OF P. K. AGRI LINK PRIVATE LIMITED

(Amount in Lakhs)

| Note-17: Revenue from Operations | For the year ended 31.12.2023 | For the year ended 31.03.2023 |
|---|--|--|
| a Sale of Products | | |
| Export Sales | 1,001.15 | 5,641.87 |
| Domestic Sales | 23,419.97 | 14,406.28 |
| b Other Operating Revenue | 7.05 | 34.51 |
| | 24,428.16 | 20,082.65 |

| Note-18: Other Income | For the year ended 31.12.2023 | For the year ended 31.03.2023 |
|--|--|--|
| a Interest Income | 2.45 | 30.33 |
| b Profit on Derivative | 12.63 | - |
| c Foreign Currency Fluctuation Benefit | - | 195.19 |
| d Discount Received | 0.65 | 8.38 |
| e Other Non-Operating Income | 76.06 | 29.13 |
| | 91.80 | 263.03 |

| Note-19: Cost of Materials consumed | For the year ended 31.12.2023 | For the year ended 31.03.2023 |
|--|--|--|
| Opening Stock of Raw Materials | 388.77 | 420.48 |
| Purchases | 9,602.01 | 15,552.45 |
| | 9,990.78 | 15,972.94 |
| Less: Closing stock of raw Material | 246.27 | 388.77 |
| | 9,744.51 | 15,584.17 |

| Note-20: Changes in inventories of Finished goods, Work-in-progress & Stock-in-Trade | For the year ended 31.12.2023 | For the year ended 31.03.2023 |
|---|--|--|
| Inventories (At Close) | | |
| Finished goods/Stock-in-trade | 9,075.60 | 8,319.71 |
| Work-In-Progress | 422.48 | 205.31 |
| | 9,498.08 | 8,525.02 |
| Inventories (At Commencement) | | |
| Finished goods/Stock-in-trade | 8,319.71 | 3,102.04 |
| Work-In-Progress | 205.31 | 184.80 |
| | 8,525.02 | 3,286.83 |
| | (973.05) | (5,238.19) |

| Note-21: Employee Benefit Expenses | For the year ended 31.12.2023 | For the year ended 31.03.2023 |
|---|--|--|
| a Salaries, Wages & Bonus | 145.11 | 133.92 |
| b Gratuity Expense | - | 4.41 |
| c Contribution to Provident and Other Funds | 10.62 | 13.32 |
| | 155.73 | 151.65 |

SCHEDULES & NOTES TO ACCOUNTS OF P. K. AGRI LINK PRIVATE LIMITED

| Note-22: Other Manufacturing Expenses | | For the year ended 31.12.2023 | For the year ended 31.03.2023 |
|--|---|--|--|
| a | Carriage Inwards | 190.35 | 136.02 |
| b | Power, Fuel & Lubricate | 180.68 | 262.78 |
| c | Packing Material & Stores and Spare Parts | 213.92 | 281.41 |
| d | Other Direct Expenses | 1.08 | 1.94 |
| e | Chemical Expenses | 77.36 | 75.59 |
| | | 663.39 | 757.73 |

| Note-23: Selling, Administration & other expenses | | For the year ended 31.12.2023 | For the year ended 31.03.2023 |
|--|---|--|--|
| | Advertisement & Subscription | 5.85 | 8.45 |
| | Repairs & Maintenance | 13.01 | 99.22 |
| | Insurance | 24.21 | 16.81 |
| | Rates and taxes | 3.80 | 1.70 |
| | Rent | - | - |
| | Audit fees | - | - |
| | Statutory Auditor | 3.13 | 4.50 |
| | Tax Auditor | 1.00 | 1.00 |
| | Bank charges | 6.85 | 26.21 |
| | Commission & Brokerage | 10.87 | 32.37 |
| | Staff welfare | - | - |
| | Carriage Outward | 144.31 | 105.11 |
| | GST & Custom Duty | 70.93 | 163.32 |
| | Director Remuneration | 247.50 | 330.00 |
| | Discount | - | 79.87 |
| | Swachh Bharat Cess | 49.14 | 60.53 |
| | Export Expenses | 66.26 | 1,465.90 |
| | General Expenses | 117.91 | 52.24 |
| | Import Duty | 491.39 | 605.30 |
| | Loss on Derivative | - | 143.64 |
| | Business Promotion Expenses | 1.47 | 3.76 |
| | CSR Expenses | 0.05 | 30.69 |
| | Foreign Currency Fluctuation Loss | 106.49 | - |
| | Other Interest & late fees | 0.04 | 4.21 |
| | Packing materials | 5.90 | 6.80 |
| | Postage, Courier, Printing & Stationery | 0.04 | 0.93 |
| | Professional fees | 31.93 | 21.29 |
| | Rebate | 0.92 | 0.46 |
| | Telephone Expenses | 1.55 | 2.04 |
| | Travelling & Conveyance | 3.74 | 11.40 |
| | Lab Expenses | 2.87 | 2.16 |
| | Security Guard Charges | 4.60 | 6.13 |
| | Other Import Expenses | 83.66 | 4.66 |
| | | 1,499.42 | 3,290.71 |

| Note-24: Finance costs | | For the year ended 31.12.2023 | For the year ended 31.03.2023 |
|-------------------------------|--|--|--|
| | Interest on Bank Loan : | | |
| | Interest on Term loan | 17.43 | 84.02 |
| | On Cash Credit, EBRD, PCFC | 537.36 | 288.01 |
| | Interest on Working Capital Term Loan -ECLGS | - | 0.00 |
| | Other finance charges | 41.36 | 37.64 |
| | | 596.15 | 409.66 |

P.K.CEREALS PRIVATE LIMITED

Balance Sheet as at 31st December, 2023

(All amount in Rs. lakhs)

| Particulars | Note No. | Figures as at 31.12.2023 | Figures as at 31.03.2023 |
|--|----------|--------------------------|--------------------------|
| I. ASSET | | | |
| (1) Non-Current Assets | | | |
| (a) Property, Plant and Equipment | 2 | 251.88 | 266.45 |
| (b) Capital work-in-progress | | | |
| (c) Other intangible assets | | | |
| (d) Financial Assets | | | |
| (i) Investments | 3 | 192.99 | 192.99 |
| (ii) Trade receivables | | | |
| (iii) Loans | 4 | 33.71 | 79.79 |
| (iv) Other Financial Assets | | | |
| (e) Deferred tax assets (net) | | - | - |
| (f) Other non-current assets | | | |
| (2) Current Assets | | | |
| (a) Inventories | 5 | 1,613.22 | 946.31 |
| (b) Financial Assets | | | |
| (i) Investments | 6 | 2,311.87 | 2,425.87 |
| (ii) Trade receivables | 7 | 52.51 | 3.77 |
| (iii) Cash and cash equivalents | | | |
| (iv) Bank balances other than (iii) above | | | |
| (v) Loans | 4 | - | - |
| (vi) Others Financial assets | | | |
| (c) Current Tax Assets (Net) | 8 | 51.71 | 34.72 |
| (d) Other current assets | | | |
| Total | | 4,507.90 | 3,949.89 |
| II. EQUITY AND LIABILITIES | | | |
| (1) Equity | | | |
| (a) Equity Share capital | 9 | 45.75 | 45.75 |
| (b) Other Equity | 10 | 925.23 | 869.21 |
| (2) Non-Current Liabilities | | | |
| (a) Financial Liabilities | | | |
| (i) Borrowings | 11 | 26.50 | 66.25 |
| (ii) Trade payables | 12 | | |
| (iii) Other financial liabilities | | | |
| (b) Provisions | | | |
| (c) Employees Benefit Obligations | 13 | 6.23 | 7.99 |
| (c) Deferred tax liabilities (Net) | 14 | 10.47 | 7.12 |
| (d) Other non-current liabilities | | | |
| (3) Current Liabilities | | | |
| (a) Financial Liabilities | | | |
| (i) Borrowings | 15 | 798.81 | 1,980.25 |
| (ii) Trade payables | 12 | | |
| Total outstanding dues of Micro enterprise and Small enterprises | | | |
| Total outstanding dues of creditors other than Micro enterprises and Small enterprises | | 775.19 | 857.09 |
| (iii) Other financial liabilities | 16 | 524.95 | 1.65 |
| (b) Other current liabilities | 17 | 1,394.53 | 101.23 |
| (c) Employees Benefit Obligations | 13 | 0.25 | 0.25 |
| (d) Provisions | 18 | - | 13.10 |
| Total | | 4,507.90 | 3,949.89 |

P.K.CEREALS PRIVATE LIMITED
Statement of Profit and Loss for the year ended 31st December, 2023

(All amount in Rs. lakhs)

| Particulars | Note No | For the year ended 31/12/2023 | For the year ended 31/03/2023 |
|--|--------------|----------------------------------|----------------------------------|
| INCOME | | | |
| I. Revenue from operations | 19 | 1,082.39 | 3,471.75 |
| II. Other Income | 20 | 10.80 | 45.57 |
| III. Total Income (I +II) | | 1,093.19 | 3,517.32 |
| IV. Expenses: | | | |
| Cost of Material Consumed | 21 | 1,239.40 | 2,868.63 |
| Purchases of Stock-in-Trade | | 1.82 | 13.16 |
| Changes in inventories of finished goods, Stock-in -Trade and work-in-progress | 22 | (624.23) | (407.44) |
| Employee benefits expense | 23 | 27.50 | 36.30 |
| Other Manufacturing Expenses | 24 | 77.36 | 157.79 |
| Selling, Administration & other expenses | 25 | 226.93 | 680.14 |
| Finance costs | 26 | 51.00 | 67.82 |
| Depreciation and amortization expense | 2 | 14.57 | 20.87 |
| Total Expenses | | 1,014.35 | 3,437.28 |
| V. Profit before exceptional and extraordinary items and tax | (III - IV) | 78.85 | 80.05 |
| VI. Exceptional Items | | | - |
| VII. Profit Before Tax | (V - VI) | 78.85 | 80.05 |
| VIII. Tax expense: | | | |
| (1) Current Tax | | 19.48 | 19.23 |
| (2) Deferred Tax | | 3.34 | (3.84) |
| (3) Earlier year tax adjustments | | | |
| IX. Profit / (Loss) for the period from continuing operations | (VII-VIII) | 56.02 | 64.66 |
| X. Profit/(loss) from discontinued operations | | | - |
| XI. Tax expense of discontinued operations | | | - |
| XII. Profit/(loss) from Discontinued operations (after tax) | (X-XI) | - | - |
| XIII. Profit/(loss) for the period | (IX+XII) | 56.02 | 64.66 |
| XIV. Other Comprehensive Income | | | |
| A. (i) Items that will not be reclassified to profit or loss | | | |
| a. Re-measurement gain/ (Loss) on defined benefit plan | | - | 0.16 |
| b. Income tax on items that will not be reclassified to profit or loss | | - | (0.04) |
| B. (i) Items that will be reclassified to profit or loss | | | |
| (ii) Income tax on items that will be reclassified to profit or loss | | | - |
| Total other comprehensive income | | - | 0.12 |
| XV. Total Comprehensive Income for the period | (XIII + XIV) | 56.02 | 64.77 |
| XVI. Earning per equity share: | | | |
| (1) Basic | | 12.25 | 14.16 |
| (2) Diluted | | 12.25 | 14.16 |

P.K.CEREALS PRIVATE LIMITED

Cash Flow Statement for the year 2023-24

(All amount in Rs. lakhs)

| Particulars | 2023-24 | | 2022-23 | |
|--|------------|------------|----------|----------|
| | | | | |
| A CASH FLOW FROM OPERATING ACTIVITIES | | | | |
| Profit for the period | | 56.02 | | 64.77 |
| Adjustments for: | | | 20.87 | |
| Depreciation | 14.57 | | - | |
| Preliminary Expenses w/off | - | | 1.04 | |
| Provision for Gratuity | (1.76) | | 23.37 | |
| Provision for income tax | 22.82 | | - | |
| (Profit)/loss on sale of Assets | - | | 67.82 | |
| Interest & Finance Charges | 51.00 | | - | |
| Adjustement with reserve | - | 86.63 | - | 113.10 |
| Dividend Income | - | 142.65 | - | 177.87 |
| Operating Profit before Working Capital Changes | | | | |
| Adjustments for: | | | | |
| Decrease/(Increase) in Non-current Assets | - | | (8.96) | |
| Decrease/(Increase) in Long Term Other Financial Assets | 46.08 | | (314.51) | |
| Decrease/(Increase) in Receivables | 113.99 | | (331.79) | |
| Decrease/(Increase) in Inventories | (666.91) | | - | |
| Decrease/(Increase) in Other short term financial Assets | - | | (23.22) | |
| Decrease/(Increase) in Other Current Assets | (16.99) | | 0.17 | |
| Increase/(Decrease) in other financial liabilities | 523.30 | | 183.96 | |
| Increase/(Decrease) in trade paybles | (81.90) | | 3.11 | (491.24) |
| Increase/(Decrease) in Other Current Liability | 1,280.20 | 1,197.76 | - | (313.37) |
| Cash Generated from Operations | | 1,340.41 | | (62.49) |
| Income Tax payments and adjustment | | (19.23) | | (375.86) |
| Net Cash flow from Operating activities | | 1,321.18 | | |
| B CASH FLOW FROM INVESTING ACTIVITIES | | | (0.36) | |
| Purchase of Fixed Assets | - | | - | |
| Investment in shares | - | | - | |
| Sale of Fixed Assets | - | | - | |
| Increase in Advances & others | - | | - | |
| Decrease/(Increase) in Capital W-I-P | - | | - | |
| Dividend Income | - | | - | (0.36) |
| Net Cash used in Investing activities | | | | |
| C CASH FLOW FROM FINANCING ACTIVITIES | | | | |
| Proceeds from Share Issue | - | | (142.67) | |
| Increase/(Decrease) in Non-current Borrowing | (39.75) | | 391.38 | |
| Increase/(Decrease) in Current Borrowing | (1,181.44) | | (77.25) | |
| Interest and financial charges | (51.00) | | | 171.46 |
| Net Cash used in financing activities | | (1,272.19) | | (204.76) |
| Net increase in cash & Cash Equivalents | | 48.99 | | 199.13 |
| Cash and Cash Equivalent at the beginning of the year | | (5.63) | | (5.63) |
| Cash and Cash Equivalent at the end of the year | | 43.36 | | |

P.K.CEREALS PRIVATE LIMITED

Statement of changes in equity for the year ended 31st December, 2023

(All amount in Rs. lakhs)

| | Number of shares | Amount in Rs. Lakhs |
|---|------------------|---------------------|
| A. Equity Share Capital | | |
| Equity shares of Re 10 each issued, subscribed and fully paid | 4,57,500 | 45.75 |
| As at 31st March, 2022 | | |
| Changes in equity share capital due to prior period items | | |
| Restated balance at the beginning of the current reporting period | | |
| Changes in equity share capital during the year | 4,57,500 | 45.75 |
| As at 31st March, 2023 | | |
| Changes in equity share capital due to prior period items | | |
| Restated balance at the beginning of the current reporting period | | |
| Changes in equity share capital during the year | 4,57,500 | 45.75 |
| As at 31st December, 2024 | | |

| Particular | Reserves and Surplus | | | Items of OCI | | Total |
|---|----------------------|----------------------------|-------------------|--------------------|--------|-------|
| | General Reserve | Securities Premium Reserve | Retained Earnings | Other Items of OCI | | |
| B. Other Equity | | | | | | |
| As at 31st March 2022 | 42.36 | 301.10 | 460.99 | | 804.44 | |
| Profit for the period | - | - | 64.66 | 0.12 | 64.77 | |
| Any other change (Transfer on assets on demerger) | | | 525.64 | 0.12 | 869.21 | |
| Balance as at 31.03.2023 | 42.36 | 301.10 | 525.64 | | 869.21 | |
| As at 31st March 2023 | 42.36 | 301.10 | 56.02 | - | 56.02 | |
| Profit for the period | - | - | 581.67 | - | 581.67 | |
| As at 31st December, 2024 | 42.36 | 301.10 | | | 925.23 | |

SCHEDULES & NOTES TO ACCOUNTS OF P.K.CEREALS PRIVATE LIMITED

Note-2: Property, Plant and Equipment

(All amount in Rs. lakhs)

| Particulars | Land | Building & Factory shed | Plant & Equipments | Electrical Installation | Furniture & Fixture | Vehicles | Computer | Total | Capital work in progress |
|--|------|-------------------------|--------------------|-------------------------|---------------------|----------|----------|--------|--------------------------|
| Cost / Deemed Cost At 1st April 2022 | 0.62 | 326.27 | 93.45 | 6.43 | 30.76 | 2.93 | 2.39 | 462.86 | |
| Addition during the period | | | 25.39 | 0.85 | | | | 26.24 | |
| Disposal / Adjustments during the period | | | 22.91 | | | | | 22.91 | |
| At 31st March 2023 | 0.62 | 326.27 | 95.93 | 7.28 | 30.76 | 2.93 | 2.39 | 466.19 | |
| Depreciation and Impairment | | | | | | | | | |
| Opening balance | | 83.65 | 61.47 | 4.11 | 24.64 | 2.85 | 2.15 | 178.87 | |
| Additions | | 11.68 | 7.05 | 0.42 | 1.59 | 0.02 | 0.10 | 20.87 | |
| Deletions | | | | | | | | | |
| At 31st March 2023 | | 95.33 | 68.52 | 4.53 | 26.23 | 2.87 | 2.25 | 199.74 | |
| Net book value | | | | | | | | | |
| At 31st March 2023 | 0.62 | 230.94 | 27.41 | 2.75 | 4.53 | 0.06 | 0.14 | 266.45 | |
| At 31st March 2022 | 0.62 | 242.62 | 31.98 | 2.32 | 6.12 | 0.08 | 0.24 | 283.98 | |

| Particulars | Land | Building & Factory shed | Plant & Equipments | Electrical Installation | Furniture & Fixture | Vehicles | Computer | Total | Capital work in progress |
|--|------|-------------------------|--------------------|-------------------------|---------------------|----------|----------|--------|--------------------------|
| Cost / Deemed Cost At 1st April 2023 | 0.62 | 326.27 | 95.93 | 7.28 | 30.76 | 2.93 | 2.39 | 466.19 | |
| Addition during the period | | | | | | | | | |
| Disposal / Adjustments during the period | | | 95.93 | 7.28 | 30.76 | 2.93 | 2.39 | 466.19 | |
| At 31st December, 2023 | 0.62 | 326.27 | 95.93 | 7.28 | 30.76 | 2.93 | 2.39 | 466.19 | |
| Depreciation and Impairment | | | | | | | | | |
| Opening balance | | 95.33 | 68.52 | 4.53 | 26.23 | 2.87 | 2.25 | 199.74 | |
| Additions | | 8.46 | 4.71 | 0.31 | 1.08 | 0.01 | - | 14.57 | |
| Deletions | | | | | | | | | |
| At 31st December, 2023 | | 103.79 | 73.23 | 4.84 | 27.31 | 2.89 | 2.25 | 214.31 | |
| Net book value | | | | | | | | | |
| At 31st December, 2023 | 0.62 | 222.48 | 22.70 | 2.44 | 3.45 | 0.04 | 0.14 | 251.88 | |
| At 31st March 2023 | 0.62 | 230.94 | 27.41 | 2.75 | 4.53 | 0.06 | 0.14 | 266.45 | |

SCHEDULES & NOTES TO ACCOUNTS OF P.K.CEREALS PRIVATE LIMITED

(All amount in Rs. lakhs)

| Note-3: Non-current investments | | Figures as at 31.12.2023 | Figures as at 31.03.2023 |
|---|---|--------------------------|--------------------------|
| NON - CURRENT | | | |
| Investments in Equity Instruments (fully paid-up)- In Associates (At Cost) | | | |
| a | Unquoted | 89.80 | 89.80 |
| | P.K. Agralink Pvt Ltd (234700 share of Rs 10 each , Previous year 234700 shares of Rs 10 each) | 102.80 | 102.80 |
| | Shri Jatadhan Rice Mill Private Limited (262600 share of Rs 10 each , Previous year 262600 shares of Rs 10 each) | 0.39 | 0.39 |
| | Intellect Buildcon Private Limited (4056 share of Rs 10 each , Previous year NIL shares of Rs 10 each) | | |
| | | 192.99 | 192.99 |
| Additional Information | | | |
| | (a) Aggregate amount - market value of quoted investments | - | - |
| | (b) Aggregate amount of unquoted investments | 192.99 | 192.99 |
| | (c) Aggregate amount of impairment in value of investments | - | - |

| Note-4: Other Financial Assets | | Figures as at 31.12.2023 | Figures as at 31.03.2023 |
|--------------------------------|--------------------------|--------------------------|--------------------------|
| NON-CURRENT | | | |
| a | Security Deposits | 33.71 | 33.71 |
| b | Fixed Deposits with Bank | - | 46.08 |
| | | 33.71 | 79.79 |
| CURRENT | | | |
| a | Deposit with Nakamichi | - | - |
| b | Other Financial Assets | - | - |

| Note-5: Inventories | | Figures as at 31.12.2023 | Figures as at 31.03.2023 |
|---------------------|---|--------------------------|--------------------------|
| a | Raw materials | 50.63 | 11.44 |
| b | Finished goods | 1,490.74 | 866.51 |
| c | Stores & Spares Parts including packing materials | 71.85 | 68.35 |
| | | 1,613.22 | 946.31 |

| Note-6: Trade Receivables | | Figures as at 31.12.2023 | Figures as at 31.03.2023 |
|---------------------------|--|--------------------------|--------------------------|
| CURRENT | | | |
| Unsecured | | | |
| | Trade receivables Considered Good | 2,311.87 | 2,425.87 |
| | Trade receivables which have significant increase in credit risk | - | - |
| | Trade receivables considered credit impaired | - | - |
| | Less : Allowance for credit impaired trade receivables | - | - |
| | | 2,311.87 | 2,425.87 |

| As at 31st March, 2023 | | Unbilled Due | Not due | Outstanding for following periods from due date of payment | | | | | Total |
|------------------------|--|--------------|---------|--|------------------|-----------|-----------|-------------------|-----------------|
| Particulars | | | | Less than 6 months | 6 months -1 year | 1-2 years | 2-3 years | More than 3 years | |
| (i) | Undisputed Trade Receivables - considered good | - | - | 2,311.87 | - | - | - | - | 2,311.87 |
| (ii) | Undisputed Trade Receivables - considered doubtful | - | - | - | - | - | - | - | - |
| (iii) | Disputed Trade Receivables considered good | - | - | - | - | - | - | - | - |
| (iv) | Disputed Trade Receivables considered doubtful | - | - | - | - | - | - | - | - |
| | Total | | | | | | | | 2,311.87 |

| As at 31st March, 2022 | | Unbilled Due | Not due | Outstanding for following periods from due date of payment | | | | | Total |
|------------------------|--|--------------|---------|--|------------------|-----------|-----------|-------------------|-----------------|
| Particulars | | | | Less than 6 months | 6 months -1 year | 1-2 years | 2-3 years | More than 3 years | |
| (i) | Undisputed Trade Receivables - considered good | - | - | 2,425.87 | - | - | - | - | 2,425.87 |
| (ii) | Undisputed Trade Receivables - considered doubtful | - | - | - | - | - | - | - | - |
| (iii) | Disputed Trade Receivables considered good | - | - | - | - | - | - | - | - |
| (iv) | Disputed Trade Receivables considered doubtful | - | - | - | - | - | - | - | - |
| | Total | | | | | | | | 2,425.87 |

- No trade or other receivable are due from directors or other officers of the Company either severally or jointly with any other person.
- Trade receivables are non-interest bearing and are generally on terms of 0 to 90 days.

SCHEDULES & NOTES TO ACCOUNTS OF P.K.CEREALS PRIVATE LIMITED

(All amount in Rs. lakhs)

| Note 7: Cash and cash equivalents | | Figures as at 31.03.2023 | Figures as at 31.03.2022 |
|-----------------------------------|---|--------------------------|--------------------------|
| a | Cash and cash equivalents | | |
| i | Balance with banks In current accounts | 49.51 | 0.57 |
| b | Cash in Hand | 3.00 | 3.20 |
| | | 52.51 | 3.77 |

| Note 8: Other current assets | | Figures as at 31.03.2023 | Figures as at 31.03.2022 |
|------------------------------|--|--------------------------|--------------------------|
| | Advance Income Tax (Net of Provision for taxes) | 4.05 | 3.86 |
| | Prepaid Expenses | 3.10 | 2.97 |
| | Balance with GST and State Authorities | 30.41 | 27.89 |
| | Advance to Supplier | 14.14 | - |
| | | 51.71 | 34.72 |

| Note 9: Equity Share capital | | Figures as at 31.03.2023 | Figures as at 31.03.2022 |
|------------------------------|--|--------------------------|--------------------------|
| | Authorised Capital 5,00,000 Equity Shares of RS. 10 Each | 50.00 | 50.00 |
| | Issued and subscribed capital 4,57,500 Equity Shares of RS. 10 Each | 45.75 | 45.75 |
| | Paid up capital 4,57,500 Equity Shares of RS. 10 Each | 45.75 | 45.75 |
| | | 45.75 | 45.75 |

There was no change in number of equity shares issued during the year ended 31 March, 2023 and 31 March, 2022. No equity shares were allotted as fully paid up by way of bonus shares or pursuant to contract(s) without payment being received in cash during the last five years. Further, none of the shares were bought back by the Company during the last five years.

Details of equity shares held by the Holding Company and shareholders holding more than 5% of the shares in the Company :-

| Sl. No | Name of the Shareholders | As at 31st March, 2023 | | As at 31st March, 2022 | |
|--------|--------------------------------------|------------------------|-----------|------------------------|-----------|
| | | Number of Shares | % holding | Number of Shares | % holding |
| 1 | Keshab Kumar holder | 1,06,100 | 23.19% | 1,06,100 | 23.19% |
| 2 | Prabhat Kumar holder | 68,400 | 14.95% | 68,400 | 14.95% |
| 3 | Rekha Halder | 66,000 | 14.43% | 66,000 | 14.43% |
| 4 | Poulomi Halder | 65,400 | 14.30% | 65,400 | 14.30% |
| 5 | Reliable Advertising Private Limited | 1,10,000 | 24.04% | 1,10,000 | 24.04% |
| 6 | Halder venture Limited | 41,600 | 9.09% | 41,600 | 9.09% |

Terms/ Rights attached to equity shares

The Company has only one class of equity shares having par value of Rs. 10/- per share and each shareholder is entitled for one vote per share held. The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting except in case of interim dividend. In the event of liquidation, the equity shareholders are entitled to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

Shares held by promoters

| S. No. | Promoter name | for the year ended 31st March, 2023 | | for the year ended 31st March, 2022 | | % Change during the year |
|--------|--------------------------------------|-------------------------------------|-------------------|-------------------------------------|-------------------|--------------------------|
| | | No. of Shares | % of total shares | No. of Shares | % of total shares | |
| 1 | Keshab Kumar holder | 1,06,100 | 23.19% | 1,06,100 | 23.19% | 0.00% |
| 2 | Prabhat Kumar holder | 68,400 | 14.95% | 68,400 | 14.95% | 0.00% |
| 3 | Rekha Halder | 66,000 | 14.43% | 66,000 | 14.43% | 0.00% |
| 4 | Poulomi Halder | 65,400 | 14.30% | 65,400 | 14.30% | 0.00% |
| 5 | Reliable Advertising Private Limited | 1,10,000 | 24.04% | 1,10,000 | 24.04% | 0.00% |
| 6 | Halder venture Limited | 41,600 | 9.09% | 41,600 | 9.09% | 0.00% |

SCHEDULES & NOTES TO ACCOUNTS OF P.K.CEREALS PRIVATE LIMITED

(All amount in Rs. lakhs)

As at 31st March, 2022

| Particulars | Unbilled | Not due | Outstanding for following periods from due date of payment | | | | | Total |
|----------------------|----------|---------|--|--------------------|--------------|--------------|-------------------|---------------|
| | | | 0-120 days | 121 days to 1 year | 1 to 2 years | 2 to 3 years | More than 3 years | |
| MSME | - | - | - | - | - | - | - | - |
| Others | - | - | 773.71 | 82.97 | 0.41 | - | - | 857.09 |
| Disputed Dues-MSME | - | - | - | - | - | - | - | - |
| Disputed Dues-Others | - | - | - | - | - | - | - | - |
| Total | | | | | | | | 857.09 |

| Note-13: Employee Benefit Obligations | | Figures as at 31.12.2021 | Figures as at 31.03.2022 |
|---------------------------------------|------------------------|--------------------------|--------------------------|
| a Non-Current | Provision for Gratuity | 6.23 | 7.99 |
| | | 6.23 | 7.99 |
| b Current | Provision for Gratuity | 0.25 | 0.25 |
| | | 0.25 | 0.25 |

| Note-14: Deferred Tax Liabilities | | Figures as at 31.12.2021 | Figures as at 31.03.2022 |
|--|--|--------------------------|--------------------------|
| Deferred Tax Liabilities | | | |
| Temporary differences on account of PPE & Gratuity Provisions | | 10.47 | 7.12 |
| Net deferred tax liabilities | | 10.47 | 7.12 |
| RECONCILIATION OF DEFERRED TAX LIABILITIES | | | |
| Deferred Tax Liabilities | | | |
| Deferred tax liability at the beginning of the year | | 7.12 | 10.96 |
| Deferred tax liability during the year on account of timing difference | | 3.34 | 3.84 |
| DEFERRED TAX LIABILITIES AT THE END OF THE YEAR | | 10.47 | 7.12 |

| Note-15: Short Term Borrowings | | Figures as at 31.12.2021 | Figures as at 31.03.2022 |
|--------------------------------|--|--------------------------|--------------------------|
| CURRENT | | | |
| a Secured at amortized cost | Loans repayable on demand # From Banks | 798.81 | 1,980.25 |
| | | 798.81 | 1,980.25 |

Security as given under notes no 12

| Note-16: Other Financial Liabilities | | Figures as at 31.12.2021 | Figures as at 31.03.2022 |
|--------------------------------------|--|--------------------------|--------------------------|
| CURRENT | | | |
| Salary Payble | | 12.77 | 1.65 |
| Loan from Related Parties | | 497.60 | - |
| Other Payable | | 14.57 | - |
| | | 524.95 | 1.65 |

| Note-17: Other Current Liabilities | | Figures as at 31.12.2021 | Figures as at 31.03.2022 |
|------------------------------------|------------------------------|--------------------------|--------------------------|
| a | TDS Payable | 2.30 | 3.32 |
| b | TCS Payable | - | - |
| c | Provident Fund & ESI Payable | 0.65 | 0.57 |
| d | P Tax | 0.01 | 0.01 |
| e | Advance from Customer | 1,391.49 | 97.22 |
| f | W.B Labour Welfare | 0.01 | - |
| f | GST Payable | 0.08 | 0.12 |
| | | 1,394.53 | 101.23 |

SCHEDULES & NOTES TO ACCOUNTS OF P.K.CEREALS PRIVATE LIMITED

(All amount in Rs. lakhs)

| Note-19 Provisions | | Figures as at 31/12/2023 | Figures as at 31/03/2023 |
|--------------------|---|-----------------------------|-----------------------------|
| a | Provision for Income Tax (net of advance tax) | - | 13.10 |
| b | Other Provisions | - | 13.10 |

Reconciliation of Tax Expense

| | 31/12/2023 | 31/03/2023 |
|---|--------------|--------------|
| By Income tax expense | | |
| Current tax | 19.48 | 19.23 |
| Current tax on profits for the year | - | - |
| Adjustments for prior periods | - | - |
| Total current tax expense | 19.48 | 19.23 |
| Deferred tax | | |
| Decrease (increase) in deferred tax assets | - | - |
| (Decrease) increase in deferred tax liabilities | 3.34 | 3.84 |
| Total deferred tax expense/(benefit) | 3.34 | 3.84 |
| Income tax expense | 22.82 | 23.07 |

(b) Reconciliation of tax expense and the Accounting profit multiplied by tax rate:

| | 31/12/2023 | 31/03/2023 |
|---|--------------|--------------|
| Profit before tax | 78.85 | 80.05 |
| Tax Rate | 0.26 | 0.26 |
| Tax as per Profit as per Profit and Loss Account | 20.50 | 20.81 |
| Reasons for differences to be documented below | | |
| Deferred Tax Liabilities | 3.34 | 3.84 |
| Items not allowed in income tax | 1.02 | 1.56 |
| Change in Tax Rate | - | - |
| Tax adjustments for earlier years | - | - |
| Tax Effect on OCI | - | - |
| Total income tax expense/(credit) | 22.82 | 23.07 |

SCHEDULES & NOTES TO ACCOUNTS OF P.K.CEREALS PRIVATE LIMITED

(All amount in Rs. lakhs)

| Note-19: Revenue from operations | | For the year ended 31.12.2023 | For the year ended 31.03.2023 |
|---|-------------------------|--|--|
| a | Sale of Products | | |
| | Sale of Rice (Export) | 608.88 | 2,323.60 |
| | Sale of Rice (Domestic) | 236.82 | 470.31 |
| | Sale of Rice Bran | 196.75 | 506.75 |
| | Husk Sale | 4.63 | - |
| b | Other Operating Revenue | 35.31 | 171.10 |
| | | 1,082.39 | 3,471.75 |

| Note-20: Other Income | | For the year ended 31.12.2023 | For the year ended 31.03.2023 |
|------------------------------|------------------------------|--|--|
| a | Interest Income | 0.28 | 7.77 |
| b | Other non operating income | 7.66 | 26.87 |
| c | Sale of Scrap | - | 1.00 |
| d | Material Quality Rebate | - | 8.73 |
| e | Custom Milling Charges (CMR) | 2.86 | 1.20 |
| | | 10.80 | 45.57 |

| Note-21: Cost of Materials consumed | | For the year ended 31.12.2023 | For the year ended 31.03.2023 |
|--|-------------------------------------|--|--|
| | Opening Stock of Raw Materials | 11.44 | 101.93 |
| | Purchases | 1,278.59 | 2,778.14 |
| | | 1,290.03 | 2,880.07 |
| | Less: Closing stock of raw Material | 50.63 | 11.44 |
| | | 1,239.40 | 2,868.63 |

| Note-22: Changes in inventories of Finished goods, Work-in-progress & Stock-in-Trade | | For the year ended 31.12.2023 | For the year ended 31.03.2023 |
|---|---------------------------------|--|--|
| | Inventories (At Close) | - | - |
| | Finished goods/Stock-in-trade | 1,490.74 | 866.51 |
| | | 1,490.74 | 866.51 |
| | Inventories (At Commencement) | | |
| | Finished goods/Stock-in-trade | 866.51 | 459.07 |
| | | 866.51 | 459.07 |
| | | 624.23 | 407.44 |

| Note-23: Employee Benefit Expenses | | For the year ended 31.12.2023 | For the year ended 31.03.2023 |
|---|---|--|--|
| a | Salaries, Wages & Bonus | 24.70 | 31.01 |
| b | Gratuity Expense | - | 1.40 |
| c | Contribution to Provident and Other Funds | 2.81 | 3.89 |
| | | 27.50 | 36.30 |

SCHEDULES & NOTES TO ACCOUNTS OF P.K.CEREALS PRIVATE LIMITED

(All amount in Rs. lakhs)

| Note-24: Other Manufacturing Expenses | For the year ended | For the year ended |
|---|--------------------|--------------------|
| | 31.12.2023 | 31.03.2023 |
| a Power, Fuel & Lubricant | 50.04 | 96.74 |
| b Packing Material & Stores and Spare Parts | 27.31 | 61.06 |
| | 77.36 | 157.79 |

| Note-25: Selling, Administration & other expenses | For the year ended | For the year ended |
|---|--------------------|--------------------|
| | 31.12.2023 | 31.03.2023 |
| Administrative expenses | | |
| Repairs & Maintenance | 1.01 | 4.35 |
| Power and Fuel | 0.48 | 0.68 |
| Legal & Professional Fees | 1.55 | 4.30 |
| Insurance | 1.56 | 2.31 |
| Rates, Duty and taxes | 2.87 | 7.18 |
| Audit fees: | | |
| a) Statutory Auditor | 1.23 | 1.85 |
| b) Tax Auditor | 0.65 | 0.65 |
| c) Company law matters | - | - |
| e) GST Audit | - | - |
| GST Expenses | 0.54 | 4.07 |
| Bank Charges | 1.78 | 3.98 |
| Travelling & conveyance | - | 0.04 |
| Car Running Exp | - | - |
| Telephone & Internet Expenses | 0.19 | 0.34 |
| Director Remuneration | 67.50 | 90.00 |
| Interest Penalty on Indirect Tax | 0.00 | 0.02 |
| Interest Penalty & Late Payment | 0.00 | 0.05 |
| Loss by fire | - | 22.91 |
| General Expenses | 0.27 | 1.01 |
| Donation & Subscription | - | 0.18 |
| Printing & Stationery | - | 0.02 |
| Discount Allowed | 0.65 | 0.31 |
| Selling & Distribution expenses: | | |
| Export Expenses | 145.55 | 530.70 |
| Brokerage & Commission | - | - |
| Office Maintenance Exp | 1.91 | 3.34 |
| Annual Maintenance Charges | 0.27 | 0.27 |
| Marketing Expense | - | 1.61 |
| Miscellaneous (R/off) | 0.00 | (0.00) |
| | 226.93 | 680.14 |

| Note-26: Finance costs | For the year ended | For the year ended |
|------------------------------------|--------------------|--------------------|
| | 31.12.2023 | 31.03.2023 |
| Interest on Bank Loan: | | |
| On Term loan | - | - |
| On cash Credit, EBRD, PCFC | 45.16 | 57.75 |
| On Working Capital Term Loan-ECLGS | 5.83 | 8.34 |
| Loan Processing Charges | - | 1.73 |
| | 51.00 | 67.82 |

RELIABLE ADVERTISING PRIVATE LIMITED

Balance Sheet as at 31st December 2023

(All amount in Rs. lakhs)

| Particulars | Note No. | Figures as at 31-12-2023 | Figures as at 31-03-2023 |
|--|----------|--------------------------|--------------------------|
| I. ASSET | | | |
| (1) Non-Current Assets | | | |
| (a) Property, Plant and Equipment | | - | - |
| (b) Capital work-in-progress | | - | - |
| (c) Intangible assets | | - | - |
| (d) Financial Assets | | | |
| (i) Investments | 2 | 931.45 | 931.45 |
| (ii) Trade receivables | | - | - |
| (iii) Loans | | - | - |
| (iv) Others Financial Assets | | - | - |
| (e) Deferred tax assets (net) | | - | - |
| (f) Other non-current assets | | - | - |
| (2) Current Assets | | | |
| (a) Inventories | | - | - |
| (b) Financial Assets | | | |
| (i) Investments | | - | - |
| (ii) Trade receivables | | - | - |
| (iii) Cash and cash equivalents | 3 | 4.43 | 4.85 |
| (iv) Loans | | - | - |
| (v) Others Financial Assets | | - | - |
| (c) Other current assets | 4 | 0.24 | 0.20 |
| Total | | 936.12 | 936.50 |
| II. EQUITY AND LIABILITIES | | | |
| (1) Equity | | | |
| (a) Equity Share capital | 5 | 56.23 | 56.23 |
| (b) Other Equity | 6 | 506.26 | 506.56 |
| (2) Non-Current Liabilities | | | |
| (a) Financial Liabilities | | | |
| (i) Borrowings | 7 | 373.00 | 373.00 |
| (ii) Trade payables | | - | - |
| (iii) Other financial liabilities | | - | - |
| (b) Provisions | | - | - |
| (c) Employees Benefit Obligations | | - | - |
| (d) Deferred tax liabilities (Net) | | - | - |
| (e) Other non-current liabilities | | - | - |
| (3) Current Liabilities | | | |
| (a) Financial Liabilities | | | |
| (i) Borrowings | | - | - |
| (ii) Trade payables | 8 | - | - |
| Total outstanding dues of Micro enterprise and Small enterprises | | - | - |
| Total outstanding dues of creditors other than Micro enterprises and Small enterprises | | - | - |
| (iii) Other financial liabilities | | - | - |
| (b) Other current liabilities | | 0.63 | - |
| (c) Employees Benefit Obligations | | - | - |
| (d) Provisions | 9 | - | 0.71 |
| Total | | 936.12 | 936.50 |

RELIABLE ADVERTISING PRIVATE LIMITED
Statement of Profit and Loss for the quarter ended 31st December 2023

(All amount in Rs. lakhs)

| Particulars | Note No. | For the Year ended 31.12.2023 | For the Year ended 31.03.2023 |
|---|-----------|----------------------------------|----------------------------------|
| INCOME | | | |
| I. Revenue from operations | 10 | - | 9.85 |
| II. Other Income | | - | - |
| III. Total Income (I +II) | | - | 9.85 |
| IV. Expenses: | | | |
| Purchases of Stock-in-Trade | 11 | - | 9.19 |
| Changes in inventories of finished goods, Stock-in -Trade and work-in-progress | 12 | - | - |
| Employee benefits expense | | - | - |
| Finance costs | | - | - |
| Depreciation and amortization expense | | - | - |
| Export Related Expenses | | - | - |
| Other expenses | 13 | 0.31 | 0.51 |
| V. Total Expenses | | 0.31 | 9.69 |
| VI. Profit before exceptional and extraordinary items and tax | (III - V) | (0.31) | 0.16 |
| VII. Exceptional Items | | - | - |
| Preliminary Expenses written off | | - | - |
| VIII. Profit before tax | (VII-VI) | (0.31) | 0.16 |
| IX. Tax Expense: | | | |
| (1) Current Tax | 14 | - | 0.04 |
| (2) Deffered Tax | | - | - |
| (3) Mat Credit Entitlement | | - | - |
| X. Profit / (Loss) for the period from continuing operations | (VIII-XI) | (0.31) | 0.12 |
| XI. Profit/(loss) from discontinued operations | | - | - |
| XII. Tax expense of discontinued operations | | - | - |
| XIII. Profit/(loss) from Discontinued operations (after tax) | (XI+XII) | - | - |
| XIV. Profit/(loss) for the period | (X+XIII) | (0.31) | 0.12 |
| XV. Other Comprehensive Income | | | |
| A . (i) Items that will not be reclassified to profit or loss | | - | - |
| (ii) Income tax relating to items that will not be reclassified to profit or loss | | - | - |
| B. (i) Items that will be reclassified to profit or loss | | - | - |
| (ii) Income tax on items that will be reclassified to profit or loss | | - | - |
| XVI. Total other comprehensive income | | - | - |
| Total Comprehensive Income for the period | (XIV+XVI) | (0.31) | 0.12 |
| XVII. Earning per equity share: | | | |
| (1) Basic | | 0.05 | 0.02 |
| (2) Diluted | | 0.05 | 0.02 |

RELIABLE ADVERTISING PRIVATE LIMITED
Statement of Cashflows

(All amount in Rs. lakhs)

| Particulars | 2023-24 | 2022-23 |
|--|---------|---------|
| A. CASH FLOW FROM OPERATING ACTIVITIES | | |
| Profit before tax | 0.31 | 0.16 |
| Adjustments for : | | |
| Depreciation | - | - |
| Finance Cost | - | - |
| Working Capital Adjustments | | |
| (Increase)/Decrease In Inventories | - | - |
| (Increase)/Decrease In Trade Receivables | - | - |
| (Increase)/Decrease in Other Financial Asset | - | - |
| (Increase)/Decrease in Loan & Advance | - | - |
| (Increase)/Decrease in Other Current Asset | - | - |
| Increase/(Decrease) in Other Financial Liabilities | - | - |
| Increase/(Decrease) in Other Current Liabilities | 0.71 | 0.00 |
| Increase/(Decrease) in Trade Payables | - | 19.32 |
| | 1.01 | 19.16 |
| Income Tax Paid/Adjusted | - | 0.01 |
| Net Cash Flow From/(Used in) Operating Activities | 1.01 | 19.17 |
| B. INVESTING ACTIVITIES | | |
| Sale/(Purchase) of Fixed Assets | - | - |
| Investment in Shares | - | - |
| Net Cash Flow From/(Used in) Investing Activities | - | - |
| C. FINANCIANG ACTIVITY | | |
| Increase/(Decrease) Short term Borrowings | - | - |
| Increase/(Decrease) Long term Borrowings | - | - |
| Finance Cost | - | - |
| Net Cash Flow From/(Used in) Financing Activities | - | - |
| Net Increase / Decrease in Cash and Cash Equivalent | 1.01 | 19.17 |
| Cash and Cash Equivalent at the beginning of the year | 4.85 | 24.02 |
| Cash and Cash Equivalent at the end of the year | 3.84 | 4.85 |

RELIABLE ADVERTISING PRIVATE LIMITED

Statement of changes in equity for the year ended 30th June, 2023.

A. Equity Share Capital

| Equity shares of Re 10 each issued , subscribed and fully paid | Number of shares | Amount |
|---|-------------------------|---------------|
| As at 31st March ,2022 | 562250 | 56.23 |
| Changes in equity share capital due to prior period items | | |
| Restated balance at the beginning of the current reporting period | | |
| Changes in equity share capital during the year | | |
| As at 31st March ,2023 | 562250 | 56.23 |
| Changes in equity share capital due to prior period items | | |
| Restated balance at the beginning of the current reporting period | | |
| Changes in equity share capital during the year | | |
| As at 31st December,2023 | 562250 | 56.23 |

B. Other Equity

| Particulars | Attributable to the equity holders of the parent | | | TOTAL |
|-----------------------------------|---|-------------------------|-------------------------|--------------|
| | Reserve and Surplus | | Items of OCI | |
| | Security Premium Reserve | Retained earning | Retained earning | |
| As as 31st March 2022 | 505.85 | 0.60 | | 506.45 |
| Profit for the period | | 0.03 | | 0.03 |
| As as 31st March 2023 | 505.85 | 0.63 | | 506.48 |
| Profit for the period | | - 0.31 | | - 0.31 |
| Income tax of earlier period paid | | - | | - |
| As at 31st December 2023 | 505.85 | 0.41 | | 506.18 |

SCHEDULES & NOTES TO ACCOUNTS OF RELIABLE ADVERTISING PRIVATE LIMITED

(All amount in Rs. lakhs)

| Note-2: Investments | | Figures as at 31.12.2023 | Figures as at 31.03.2023 |
|---|--|---|---|
| NON - CURRENT | | | |
| Investments in Equity Instruments (fully paid-up) - in Subsidiary companies (At Cost) | | | |
| Investments in P.K.Agri Link Pvt. Ltd. (893140 Shars of Rs 10 each , previous year 8,93,140 shares of Rs 10 each) | | 567.16 | 567.16 |
| Investments in P.K.Cerials Pvt. Ltd. (1,10,000 Shars of Rs 10 each , previous year 1,10,000 shares of Rs 10 each) | | 110.00 | 110.00 |
| Investments in Shri Jatadhari Rice Mill Pvt. Ltd. (10,81,873 Shars of Rs 10 each , previous year 10,81,873 shares of Rs 10 each) | | 230.70 | 230.70 |
| Investments in Intellect Buildcon Pvt. Ltd. (91,613 Shars of Rs 10 each , previous year NIL shares of Rs 10 each) | | 23.59 | 23.59 |
| | | 931.45 | 931.45 |
| | | - | - |
| CURRENT | | | |
| Additional Information | | | |
| (a) Aggregate amount - market value of quoted investments | | - | - |
| (b) Aggregate amount of unquoted investments | | 931.45 | 931.45 |
| (c) Aggregate amount of impairment in value of investments | | - | - |

| Note-03: Cash and cash equivalents | | Figures as at 31.12.2023 | Figures as at 31.03.2023 |
|---|--|---|---|
| a | Cash and cash equivalents | | |
| i | Balance with banks In current account | 4.34 | 4.73 |
| ii | Cash in hand | 0.10 | 0.12 |
| | | 4.43 | 4.85 |

| Note-04: Other Current Assets | | Figures as at 31.12.2023 | Figures as at 31.03.2023 |
|--------------------------------------|---|---|---|
| | Advance Income Tax (net of provision for taxes) | 0.24 | 0.20 |
| | | 0.24 | 0.20 |

| Note-05: Equity Share capital | | Figures as at 31.12.2023 | Figures as at 31.03.2023 |
|--|---|---|---|
| Authorised Capital | | | |
| 5,70,000 (31st March 2023) Equity Shares of RS. 10 Each | | 57.00 | 57.00 |
| | | 57.00 | 57.00 |
| Issued ,subscribed and Paid -up | | | |
| Equity share 5,62,250 (31st March 2023) no of Equity Shares of RS. 10 Each fully paid up | | 56.23 | 56.23 |
| | | 56.23 | 56.23 |
| a | Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period | | |
| | Number of equity shares outstanding at the beginning and end of year | | |
| | Numbers | 5,62,250 | 5,62,250 |
| | Amount in Rs. | 56.23 | 56.23 |

There was no change in number of equity shares issued during the year ended 31 December, 2023 and 31 March, 2023. No equity shares were allotted as fully paid up by way of bonus shares or pursuant to contract(s) without payment being received in cash during the last five years. Further, none of the shares were bought back by the Company during the last five years.

SCHEDULES & NOTES TO ACCOUNTS OF RELIABLE ADVERTISING PRIVATE LIMITED

(All amount in Rs. lakhs)

Details of equity shares held by the Holding Company and shareholders holding more than 5% of the shares in the Company :-

| SL No | Name of the Shareholders | As at 31st December, 2023 | | As at 31st March, 2023 | |
|-------|---------------------------|---------------------------|-----------|------------------------|-----------|
| | | Number of Shares | % holding | Number of Shares | % holding |
| 1 | Halder venture Limited | 2,51,700 | 44.77% | 2,51,700 | 44.77% |
| 2 | Intelect Buildcon Pvt Ltd | 3,10,550 | 55.23% | 3,10,550 | 55.23% |
| | | 5,62,250 | 100% | 5,62,250 | 100% |

Terms/ Rights attached to equity shares

The Company has only one class of equity shares having par value of Rs. 10/- per share and each shareholder is entitled for one vote per share held. The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting except in case of interim dividend. In the event of liquidation, the equity shareholders are entitled to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

Shares held by promoters for the year ended 31st December, 2023

| S No. | Promoter name | No. of Shares | % of total shares | % Change during the year |
|-------|---------------------------|---------------|-------------------|--------------------------|
| 1 | Halder venture Limited | 251700 | 44.77% | Nil |
| 2 | Intelect Buildcon Pvt Ltd | 310550 | 55.23% | Nil |

Shares held by promoters for the year ended 31st March, 2023

| S No. | Promoter name | No. of Shares | % of total shares | % Change during the year |
|-------|---------------------------|---------------|-------------------|--------------------------|
| 1 | Halder venture Limited | 251700 | 44.77% | Nil |
| 2 | Intelect Buildcon Pvt Ltd | 310550 | 55.23% | Nil |

| Note-06: Other Equity | | Figures as at 31.12.2023 | Figures as at 31.03.2023 |
|-----------------------|---|--------------------------|--------------------------|
| i | Security premium A/c Opening balance | 505.85 | 505.85 |
| | Add: Addition / (reduction) | | |
| | Closing balance-I | 505.85 | 505.85 |
| ii | Retained Earnings Opening balance | 0.72 | 0.60 |
| | Add: Current year surplus | 0.31 | 0.11 |
| | Less: Income tax of earlier years | - | - |
| | Closing balance-II | 0.41 | 0.72 |
| | Total (I +II) | 506.26 | 506.56 |

1. Securities premium is used to record the premium on issue of shares. The reserve is utilised in accordance with the provisions of Section 52 of the Companies Act, 2013

2. Retained Earnings are the profits and gains that the Company has earned till date less any transfer to general reserve, dividends or other distributions paid to shareholders.

| Note-07: Borrowings | | Figures as at 31.12.2023 | Figures as at 31.03.2023 |
|---------------------|--|--------------------------|--------------------------|
| | NON-CURRENT | | |
| | Unsecured | | |
| i | From Banks | | |
| ii | Loans from related parties; Prakurti Commosales Pvt Ltd | 373.00 | 373.00 |
| | | 373.00 | 373.00 |
| | CURRENT | | |
| | | | |
| | | | |

SCHEDULES & NOTES TO ACCOUNTS OF RELIABLE ADVERTISING PRIVATE LIMITED

(All amount in Rs. lakhs)

| Note-08: Trade Payables | | Figures as at 31.12.2023 | Figures as at 31.03.2023 |
|--|--|-----------------------------|-----------------------------|
| NON-CURRENT | | | |
| CURRENT | | | |
| Total outstanding dues to Micro Enterprises and Small Enterprises | | - | - |
| Total outstanding dues of creditors other than Micro enterprises and Small enterprises | | | - |
| Dues to related parties | | | - |
| | | - | - |

Trade Payable Ageing
As at 31st December, 2023

| Particulars | Unbilled | Not due | Outstanding for following periods from due date of payment | | | | | Total |
|----------------------|----------|---------|--|--------------------|--------------|--------------|-------------------|-------|
| | | | 0-180 days | 181 days to 1 year | 1 to 2 years | 2 to 3 years | More than 3 years | |
| MSME | - | - | - | - | - | - | - | - |
| Others | - | - | - | - | - | - | - | - |
| Disputed Dues-MSME | - | - | - | - | - | - | - | - |
| Disputed Dues-Others | - | - | - | - | - | - | - | - |
| Total | | | | | | | | - |

As at 31st March, 2023

| Particulars | Unbilled | Not due | Outstanding for following periods from due date of payment | | | | | Total |
|----------------------|----------|---------|--|--------------------|--------------|--------------|-------------------|-------|
| | | | 0-180 days | 181 days to 1 year | 1 to 2 years | 2 to 3 years | More than 3 years | |
| MSME | - | - | - | - | - | - | - | - |
| Others | - | - | - | - | - | - | - | - |
| Disputed Dues-MSME | - | - | - | - | - | - | - | - |
| Disputed Dues-Others | - | - | - | - | - | - | - | - |
| Total | | | | | | | | 0 |

| Note-13: Other Current Liabilities | | Figures as at 31.12.2023 | Figures as at 31.03.2023 |
|---|--|-----------------------------|-----------------------------|
| Other Payable | | 0.63 | |
| | | 0.63 | - |

| Note-09: Provisions | | Figures as at 31.12.2023 | Figures as at 31.03.2023 |
|----------------------------|--|-----------------------------|-----------------------------|
| Provision for income tax | | | |
| Other provisions | | - | 0.71 |
| | | - | 0.71 |

SCHEDULES & NOTES TO ACCOUNTS OF RELIABLE ADVERTISING PRIVATE LIMITED
(All amount in Rs. lakhs)

| Note-10: Revenue from operations | | For the Year ended 31.12.2023 | For the Year ended 31.03.2023 |
|---|-------------------------|--|--|
| a | Sale of Products | - | 9.85 |
| | Sale of Paddy | - | - |
| | Sale of Rice | - | - |
| b | Other operating revenue | - | 9.85 |
| | | - | 9.85 |

| Note-11: Purchases of Stock-in-Trade | | For the Year ended 31.12.2023 | For the Year ended 31.03.2023 |
|---|-----------------|--|--|
| | Purchases-Paddy | - | 9.19 |
| | Purchases-Rice | - | - |
| | | - | 9.19 |

| Note-12: Changes in inventories of Stock-in-Trade | | For the Year ended 31.12.2023 | For the Year ended 31.03.2023 |
|--|---------------------------|--|--|
| | Opening Stock-in-trade | - | - |
| | Closing Stock-in-trade | - | - |
| | Changes in Stock-in-trade | - | - |

| Note-13: Other expenses | | For the Year ended 31.12.2023 | For the Year ended 31.03.2023 |
|--------------------------------|---------------------------|--|--|
| | Audit Fees | 0.27 | 0.35 |
| | Rates & Taxes A/C | 0.04 | 0.02 |
| | Bank Charges | 0.00 | 0.01 |
| | Legal & Professional fees | | 0.13 |
| | | 0.31 | 0.51 |

SHRI JATADHARI RICE MILL PRIVATE LIMITED

Balance Sheet as at 31st December, 2023

(All amount in Rs. lakhs)

| Particulars | Note No. | Figures as at 31.12.2023 | Figures as at 31.03.2023 |
|--|----------|--------------------------|--------------------------|
| I. ASSET | | | |
| (1) Non-Current Assets | | | |
| (a) Property, Plant and Equipment | 2A | 2,378.12 | 2,540.20 |
| (b) Capital work-in-progress | 2B | - | - |
| (c) Other Intangible assets | | | |
| (d) Financial Assets | | | |
| (i) Investments | 3 | 26.55 | 26.55 |
| (ii) Trade receivables | 4 | | - |
| (iii) Loans | | | - |
| (iv) Others Financial Assets | 5 | 357.76 | 164.89 |
| (e) Deferred tax assets (net) | 6 | - | - |
| (f) Other non-current assets | | | - |
| (2) Current Assets | | | |
| (a) Inventories | 7 | 3,178.61 | 2,028.55 |
| (b) Financial Assets | | | |
| (i) Investments | 3 | | - |
| (ii) Trade receivables | 4 | 6,486.88 | 5,148.72 |
| (iii) Cash and cash equivalents | 8 | 4.41 | 109.33 |
| (iv) Loans | | | - |
| (v) Others Financial Assets | 5 | 90.33 | 60.49 |
| (c) Current Tax Assets (Net) | | | - |
| (d) Other current assets | 9 | 627.84 | 406.79 |
| Total | | 13,150.50 | 10,485.52 |
| II. EQUITY AND LIABILITIES | | | |
| (1) Equity | | | |
| (a) Equity Share capital | 10 | 321.00 | 321.00 |
| (b) Other Equity | 11 | 2,846.00 | 2,746.16 |
| (2) Non-Current Liabilities | | | |
| (a) Financial Liabilities | | | |
| (i) Borrowings | 12 | 1,002.10 | 1,307.24 |
| (ii) Trade payables | | | - |
| (iii) Other financial liabilities | | | - |
| (b) Provisions | | | - |
| (c) Employees Benefit Obligations | 13 | 21.49 | 22.36 |
| (c) Deferred tax liabilities (Net) | 6 | 21.97 | 8.04 |
| (d) Other non-current liabilities | | | - |
| (3) Current Liabilities | | | |
| (a) Financial Liabilities | | | |
| (i) Borrowings | 12 | 7,062.90 | 5,297.58 |
| (ii) Trade payables | 14 | | |
| Total outstanding dues of Micro enterprise and Small enterprises | | | |
| Total outstanding dues of creditors other than Micro enterprises and Small enterprises | | 818.26 | 622.20 |
| (iii) Other financial liabilities | 15 | 72.11 | 3.71 |
| (b) Other current liabilities | 16 | 944.15 | 9.90 |
| (c) Employees Benefit Obligations | 13 | 0.72 | 0.72 |
| (d) Provisions | 17 | 39.81 | 146.62 |
| Total | | 13,150.50 | 10,485.52 |

SHRI JATADHARI RICE MILL PRIVATE LIMITED
Statement of Profit and Loss for the year ended 31st December, 2023

(All amount in Rs. lakhs)

| Particulars | Note No | For the year ended | For the year ended |
|--|------------|--------------------|--------------------|
| | | 31-12-2023 | 31-03-2023 |
| INCOME | | | |
| I. Revenue from Operations | 18 | 9,878.81 | 12,177.16 |
| II. Other Income | 19 | 64.93 | 52.25 |
| III. Total Income (I +II) | | 9,943.73 | 12,229.41 |
| IV. EXPENSES: | | | |
| Cost of Material Consumed | 20 | 6,691.90 | 8,543.64 |
| Purchases of Stock-in-Trade | | 520.94 | 840.05 |
| Changes in inventories of finished goods, Stock-in -Trade and work-in-progress | 21 | (92.56) | (238.61) |
| Employee benefits expense | 22 | 196.56 | 240.79 |
| Other Manufacturing Expenses | 23 | 488.95 | 493.50 |
| Selling, Administration & other expenses | 24 | 1,305.88 | 1,622.24 |
| Finance costs | 25 | 503.93 | 307.57 |
| Depreciation and amortization expense | 2 | 193.94 | 121.49 |
| Total Expenses | | 9,809.54 | 11,930.67 |
| V. Profit before exceptional and extraordinary items and tax | (III - IV) | 134.19 | 298.73 |
| VI. Exceptional Items | | - | - |
| VII. Profit before tax | (V - VI) | 134.19 | 298.73 |
| VIII. Tax expense: | | | |
| (1) Current Tax | | 20.43 | 62.40 |
| (2) Deffered Tax | | 13.93 | 16.59 |
| (3) Mat Credit Entitlement | | - | - |
| IX. Profit / (Loss) for the period from Continuing Operations | (VII-VIII) | 99.83 | 219.75 |
| X. Profit/(loss) from Discontinued Operations | | | - |
| XI. Tax expense of Discontinued Operations | | | - |
| XII. Profit/(loss) from Discontinued Operations (after tax) | (X-XI) | - | - |
| XIII. Profit/(loss) for the Period | (IX+XII) | 99.83 | 219.75 |
| XIV. Other Comprehensive Income | | | |
| A. (i) Items that will not be reclassified to profit or loss | | | - |
| a. Re-measurment gain/ (Loss) on defined benefit plan | | - | 1.38 |
| b. Income tax on items that will not be reclassified to profit or loss | | - | 0.35 |
| B. (i) Items that will be reclassified to profit or loss | | | - |
| (ii) Income tax on items that will be reclassified to profit or loss | | | - |
| Total other comprehensive income | | - | 1.03 |
| XV. Total Comprehensive Income for the period | (XIII+XIV) | 99.83 | 220.78 |
| XVI. Earning per equity share: | | | |
| (1) Basic | | 3.11 | 6.88 |
| (2) Diluted | | 3.11 | 6.88 |

SHRI JATADHARI RICE MILL PRIVATE LIMITED
Cash Flow Statement for the year 2023-24

(All amount in Rs. lakhs)

| Particulars | | 2022-23 | | 2022-23 | |
|-------------|---|------------|-------------------|------------|-------------------|
| A | CASH FLOW FROM OPERATING ACTIVITIES | | | | |
| | Profit for the period | | 99.83 | | 220.78 |
| | Adjustments for: | | | | |
| | Depreciation | 193.94 | | 121.49 | |
| | Provision for Gratuity | (0.87) | | 3.27 | |
| | Provision for income tax | 34.36 | | 78.99 | |
| | Other Comprehensive Income | - | | 1.03 | |
| | Interest & Finance Charges | 503.93 | | 307.57 | |
| | Reserve & Surplus Adjustment | | | 427.74 | |
| | | | 731.36 | - | 940.09 |
| | Operating Profit before Working Capital Changes | | 831.20 | | 1,160.87 |
| | Adjustments for: | | | | |
| | Decrease/(Increase) in Non Current Financial Assets | (192.86) | | (58.49) | |
| | Decrease/(Increase) in Non Current Assets | - | | - | |
| | Decrease/(Increase) in Current Financial Assets | (29.84) | | (39.45) | |
| | Decrease/(Increase) in Receivables | (1,338.16) | | (110.60) | |
| | Decrease/(Increase) in Inventories | (1,150.05) | | (822.09) | |
| | Decrease/(Increase) in Other Current Assets | (221.05) | | (287.95) | |
| | Increase/(Decrease) in Payables | 1,091.90 | (1,840.07) | 44.76 | (1,273.82) |
| | Cash generated from operations | | (1,008.87) | | (112.95) |
| | Income Tax Paid and Adjusted | | (63.43) | | 93.09 |
| | Net Cash flow from Operating activities | | (1,072.30) | | (19.86) |
| B | CASH FLOW FROM INVESTING ACTIVITIES | | | | |
| | Purchase of Fixed Assets | (31.87) | | (86.08) | |
| | Decrease / (Increase) in W.I.P | - | | (1,480.16) | |
| | Sale of Fixed assets | - | | 3.44 | |
| | Assets transfer demerged unit | - | | - | |
| | Dividend Income | - | | - | |
| | Net Cash used in Investing activities | | (31.87) | | (1,562.80) |
| C | CASH FLOW FROM FINANCING ACTIVITIES | | | | |
| | Proceeds from Share Issue | - | | 455.34 | |
| | Increase /(Repayment) of Borrowings | 1,460.18 | | 1,358.01 | |
| | Interest financial charges Paid | (503.93) | | (224.04) | |
| | Net Cash used in financing activities | | 956.25 | | 1,589.31 |
| | Net increase in cash & Cash Equivalents | | (147.91) | | 6.64 |
| | Cash and Cash equivalents as at the beginning of the year | | 10.78 | | 4.14 |
| | Cash and Cash equivalents as at the end of the year | | (137.13) | | 10.78 |

SHRI JATADHARI RICE MILL PRIVATE LIMITED

Statement of changes in equity for the year ended 31st March, 2023

A. Equity Share Capital

(All amount in Rs. lakhs)

| Particular | Number of shares | Amount in Rs. Lakhs |
|---|------------------|---------------------|
| Equity shares of Re 10 each issued, subscribed and fully paid | 28,69,957 | 287.00 |
| As at 31st March, 2022 | | |
| Changes in equity share capital due to prior period items | | |
| Restated balance at the beginning of the current reporting period | 3,40,000 | 34.00 |
| Changes in equity share capital during the year | 32,09,957 | 321.00 |
| As at 31st March, 2023 | | |
| Changes in equity share capital due to prior period items | | |
| Restated balance at the beginning of the current reporting period | | |
| Changes in equity share capital during the year | | |
| As at 31st December, 2024 | 32,09,957 | 321.00 |

B. Other Equity

| Particular | Reserves and Surplus | | Items of OCI | | Total |
|---|----------------------|----------------------------|-------------------|--------------------|----------|
| | General Reserve | Securities Premium Reserve | Retained Earnings | Other Items of OCI | |
| As at 31st March 2021 | 5.00 | 770.00 | 1,481.78 | | 2,256.78 |
| Profit for the period | - | 268.60 | 219.75 | 1.03 | 489.38 |
| Any other change (Transfer on assets on demerger) | - | - | - | - | - |
| Balance as at 31st March, 2022 | 5.00 | 1,038.60 | 1,701.53 | 1.03 | 2,746.16 |
| As at 31st March, 2023 | 5.00 | 1,038.60 | 1,701.53 | | 2,746.16 |
| Profit for the period | - | - | 99.83 | - | 99.83 |
| As at 31st December, 2024 | 5.00 | 1,038.60 | 1,801.36 | - | 2,846.00 |

SCHEDULES & NOTES TO ACCOUNTS OF SHRI JATADHARI RICE MILL PRIVATE LIMITED

Notes-2A: Property, Plant and Equipment

| Particulars | Land | Buildings & Factory shed | Plant & Equipments | Electrical Installation | Particulars & Reserve | Patents | Computer | Total PPE | Capital work-in-progress |
|--|---------------|--------------------------|--------------------|-------------------------|-----------------------|--------------|-------------|-----------------|--------------------------|
| Cost / Deemed Cost At 1st April 2022 | 115.56 | 80.38 | 162.27 | 11.80 | 2.50 | 37.42 | 2.44 | 412.37 | 1,515.96 |
| Addition during the period | - | 543.70 | 1,839.53 | 3.88 | - | - | 0.92 | 2,388.03 | 829.20 |
| Disposal / Adjustments during the period | - | - | - | - | - | - | - | - | 2,345.16 |
| At 31st March 2023 | 115.56 | 624.08 | 2,001.80 | 15.68 | 2.50 | 37.42 | 3.36 | 2,800.40 | - |
| Depreciation and Impairment | - | - | - | - | - | - | - | - | - |
| Opening balance | - | 20.44 | 93.63 | 9.16 | 1.72 | 12.02 | 1.75 | 138.71 | - |
| Additions | - | 13.66 | 98.27 | 0.82 | 0.20 | 7.95 | 0.59 | 121.49 | - |
| Deletions | - | - | - | - | - | - | - | - | - |
| At 31st March 2023 | - | 34.09 | 191.90 | 9.98 | 1.92 | 19.97 | 2.34 | 260.20 | - |
| Net book value | 115.56 | 589.99 | 1,809.90 | 5.70 | 0.58 | 17.45 | 1.02 | 2,540.20 | - |
| At 31st March 2023 | 115.56 | 59.95 | 68.64 | 2.64 | 0.78 | 25.40 | 0.70 | 273.66 | 1,515.96 |

| Particulars | Land | Buildings & Factory shed | Plant & Equipments | Electrical Installation | Particulars & Reserve | Patents | Computer | Total PPE | Capital work-in-progress |
|--|---------------|--------------------------|--------------------|-------------------------|-----------------------|--------------|-------------|-----------------|--------------------------|
| Cost / Deemed Cost At 1st April 2023 | 115.56 | 624.08 | 2,001.80 | 15.68 | 2.50 | 37.42 | 3.36 | 2,800.40 | - |
| Addition during the period | - | 10.52 | 19.86 | 0.73 | - | - | 0.76 | 31.87 | - |
| Disposal / Adjustments during the period | - | - | - | - | - | - | - | - | - |
| At 31st December, 2023 | 115.56 | 634.60 | 2,021.66 | 16.41 | 2.50 | 37.42 | 4.12 | 2,832.26 | - |
| Depreciation and Impairment | - | - | - | - | - | - | - | - | - |
| Opening balance | - | 34.09 | 191.90 | 9.98 | 1.92 | 19.97 | 2.34 | 260.20 | - |
| Additions | - | 21.92 | 165.48 | 1.22 | 0.13 | 4.61 | 0.59 | 193.94 | - |
| Deletions | - | - | - | - | - | - | - | - | - |
| At 31st December, 2023 | - | 56.01 | 357.38 | 11.20 | 2.05 | 24.58 | 2.93 | 454.14 | - |
| Net book value | 115.56 | 578.59 | 1,664.27 | 5.21 | 0.45 | 12.84 | 1.20 | 2,378.12 | - |
| At 31st March 2023 | 115.56 | 589.99 | 1,809.90 | 5.70 | 0.58 | 17.45 | 1.02 | 2,540.20 | - |

SCHEDULES & NOTES TO ACCOUNTS OF SHRI JATADHARI RICE MILL PRIVATE LIMITED

(All amount in Rs. lakhs)

| Note-3: Investments | | Figures as at 31.12.2023 | Figures as at 31.03.2023 |
|---|--|-----------------------------|-----------------------------|
| NON - CURRENT | | - | - |
| Investments in Equity Instruments (fully paid-up)- In Associates (At Cost) | | | |
| Unquoted | | | |
| P.K.Agrilink Pvt. Ltd. | | 26.28 | 26.28 |
| (265500 shares of Rs 10 each , Previous year 265500 shares of Rs 10 each) | | | |
| Intellect Buildcon Private Limited | | 0.27 | 0.27 |
| (2738 shares of Rs. 10 each , Previous year 2738 shares of Rs 10 each) | | | |
| | | 26.55 | 26.55 |
| CURRENT | | - | - |
| Additional Information | | | |
| (a) Aggregate amount - market value of quoted investments | | - | - |
| (b) Aggregate amount of unquoted investments | | 26.55 | 26.55 |
| (c) Aggregate amount of impairment in value of investments | | - | - |

| Note-4: Trade Receivables | | Figures as at 31.12.2023 | Figures as at 31.03.2023 |
|--|--|-----------------------------|-----------------------------|
| NON - CURRENT | | - | - |
| CURRENT | | | |
| Unsecured | | | |
| Trade receivables Considered Good | | 6486.88 | 5,148.72 |
| Trade receivables which have significant increase in credit risk | | - | - |
| Trade receivables considered credit impaired | | - | - |
| Less : Allowance for credit impaired trade receivables | | - | - |
| | | 6,486.88 | 5,148.72 |

As at 31st December, 2023

| Particulars | Unbilled Due | Not due | Outstanding for following periods from due date of payment | | | | | Total |
|---|--------------|---------|--|------------------|-----------|-----------|-------------------|-----------------|
| | | | Less than 6 months | 6 months -1 year | 1-2 years | 2-3 years | More than 3 years | |
| (i) Undisputed Trade Receivables – considered good | - | - | 6,486.88 | - | - | - | - | 6,486.88 |
| (ii) Undisputed Trade Receivables – considered doubtful | - | - | - | - | - | - | - | - |
| (iii) Disputed Trade Receivables considered good | - | - | - | - | - | - | - | - |
| (iv) Disputed Trade Receivables considered doubtful | - | - | - | - | - | - | - | - |
| Total | | | | | | | | 6,486.88 |

As at 31st March, 2023

| Particulars | Unbilled Due | Not due | Outstanding for following periods from due date of payment | | | | | Total |
|---|--------------|---------|--|------------------|-----------|-----------|-------------------|-----------------|
| | | | Less than 6 months | 6 months -1 year | 1-2 years | 2-3 years | More than 3 years | |
| (i) Undisputed Trade Receivables – considered good | - | - | 5,148.72 | - | - | - | - | 5,148.72 |
| (ii) Undisputed Trade Receivables – considered doubtful | - | - | - | - | - | - | - | - |
| (iii) Disputed Trade Receivables considered good | - | - | - | - | - | - | - | - |
| (iv) Disputed Trade Receivables considered doubtful | - | - | - | - | - | - | - | - |
| Total | | | | | | | | 5,148.72 |

1. No trade or other receivables are due from directors or other officers of the Company either severally or jointly with any other person. Nor any trade or other receivables are due from firms or private companies respectively in which any director is a partner, a director or a member.
2. Trade receivables are non-interest bearing and are generally on terms of 0 to 90 days.

SCHEDULES & NOTES TO ACCOUNTS OF SHRI JATADHARI RICE MILL PRIVATE LIMITED

(All amount in Rs. lakhs)

| Note-5: Other Financial Asset | | Figures as at 31.12.2023 | Figures as at 31.03.2023 |
|-------------------------------|--------------------------|-----------------------------|-----------------------------|
| NON-CURRENT | | 7.60 | 6.35 |
| a | Security Deposits | 350.16 | 158.55 |
| b | Fixed Deposit with Banks | 357.76 | 164.89 |
| CURRENT | | 87.99 | 59.16 |
| a | RODTEP Receivable | 2.34 | 1.33 |
| b | Duty Drawback Receivable | - | - |
| c | Deposits With Nakamichi | 90.33 | 60.49 |

| Note-6: Deferred Tax | | Figures as at 31.12.2023 | Figures as at 31.03.2023 |
|---|--|-----------------------------|-----------------------------|
| Deferred Tax Assets/(Liabilities) | | | |
| Temporary differences on account of PPE, Other intangible assets & Provision for gratuity | | 21.97 | 8.04 |
| Net deferred tax assets/(liabilities) | | 21.97 | 8.04 |
| RECONCILIATION OF DEFERRED TAX ASSETS/(LIABILITIES) (NET) | | | |
| Deferred Tax Assets/(Liabilities) | | 8.04 | 8.55 |
| Deferred tax (liability) / assets at the beginning of the year | | 13.93 | 16.59 |
| Deferred tax (liability) /assets during the year on account of timing difference | | | |
| DEFERRED TAX (LIABILITIES) / ASSETS AT THE END OF THE YEAR | | 21.97 | 8.04 |

| Note-7: Inventories | | Figures as at 31.12.2023 | Figures as at 31.03.2023 |
|---------------------|---|-----------------------------|-----------------------------|
| a | Raw materials | 1,270.90 | 232.80 |
| b | Work in progress | - | - |
| c | Finished goods | 1,658.66 | 1,566.10 |
| d | Stores & Spares Parts including packing materials | 249.05 | 229.64 |
| | | 3,178.61 | 2,028.55 |

| Note-8: Cash and cash equivalents | | Figures as at 31.12.2023 | Figures as at 31.03.2023 |
|-----------------------------------|--|-----------------------------|-----------------------------|
| Cash and cash equivalents | | | |
| a | Balance with Banks In current account | 2.93 | 104.83 |
| b | Cash in hand | 1.48 | 4.50 |
| | | 4.41 | 109.33 |

| Note-9: Other current assets | | Figures as at 31.12.2023 | Figures as at 31.03.2023 |
|------------------------------|---|-----------------------------|-----------------------------|
| a | Advance Income Tax (Net of Provision for taxes) | 148.91 | 54.50 |
| b | Balance with GST and State Authorities | 320.46 | 290.73 |
| c | Prepaid Expenses | 1.70 | 6.98 |
| d | Advance to Suppliers | 156.07 | 47.68 |
| e | Other current assets | 0.71 | 6.90 |
| | | 627.84 | 406.79 |

SCHEDULES & NOTES TO ACCOUNTS OF SHRI JATADHARI RICE MILL PRIVATE LIMITED

(All amount in Rs. lakhs)

| Note-10: Equity Share capital | | Figures as at 31.12.2023 | Figures as at 31.03.2023 |
|-------------------------------|---|-----------------------------|-----------------------------|
| i | Authorised Capital 38,50,000 Equity Shares of RS. 10 Each | 385.00 | 385.00 |
| | | 385.00 | 385.00 |
| | Issued and subscribed capital 32,09,957 Equity Shares of RS. 10 Each | 321.00 | 321.00 |
| | | 321.00 | 321.00 |
| | Paid up capital 32,09,957 Equity Shares of RS. 10 Each | 321.00 | 321.00 |
| | | 321.00 | 321.00 |

340000 numbers of equity shares issued during the period ended 31 December, 2023. 276000 numbers of share issued during the year ended 31st March 2023. No equity shares were allotted as fully paid up by way of bonus shares or pursuant to contract(s) without payment being received in cash during the last five years. Further, none of the shares were bought back by the Company during the last five years.

Details of equity shares held by the Holding Company and shareholders holding more than 5% of the shares in the Company :-

| SL No | Name of the Shareholders | As at 31st March, 2023 | | As at 31st March, 2023 | |
|-------|--------------------------------------|------------------------|-----------|------------------------|-----------|
| | | Number of Shares | % holding | Number of Shares | % holding |
| a | Keshab Kumar halder | 6,15,932 | 19.19% | 6,15,932 | 19.19% |
| b | Prabhat Kumar halder | 1,34,638 | 4.19% | 1,34,638 | 4.19% |
| c | Rekha Halder | 1,84,562 | 5.75% | 1,84,562 | 5.75% |
| d | Poulomi Halder | 3,14,352 | 9.79% | 3,14,352 | 9.79% |
| e | Reliable Advertising Private limited | 10,81,873 | 33.70% | 10,81,873 | 33.70% |
| f | P.K.Cereals Private Limited | 2,62,600 | 8.18% | 2,62,600 | 8.18% |
| g | JDM Commercial Private Limited | 6,16,000 | 19.19% | 6,16,000 | 19.19% |

Terms/ Rights attached to equity shares

The Company has only one class of equity shares having par value of Rs. 10/- per share and each shareholder is entitled for one vote per share held. The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting except in case of interim dividend. In the event of liquidation, the equity shareholders are entitled to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

Shares held by promoters for the year ended 31st December, 2023

| S No. | Promoter name | No. of Shares | % of total shares | % Change during the year |
|-------|----------------------|---------------|-------------------|--------------------------|
| a | Keshab Kumar halder | 6,15,932 | 19.19% | 0.00% |
| b | Prabhat Kumar halder | 1,34,638 | 4.19% | 0.00% |
| c | Rekha Halder | 1,84,562 | 5.75% | 0.00% |
| d | Poulomi Halder | 3,14,352 | 9.79% | 0.00% |

Shares held by promoters for the year ended 31st March, 2023

| S No. | Promoter name | No. of Shares | % of total shares | % Change during the year |
|-------|----------------------|---------------|-------------------|--------------------------|
| a | Keshab Kumar halder | 6,15,932 | 19.19% | 2.27% |
| b | Prabhat Kumar halder | 1,34,638 | 4.19% | 0.50% |
| c | Rekha Halder | 1,84,562 | 5.75% | 0.68% |
| d | Poulomi Halder | 3,14,352 | 9.79% | 1.16% |

SCHEDULES & NOTES TO ACCOUNTS OF SHRI JATADHARI RICE MILL PRIVATE LIMITED

(All amount in Rs. lakhs)

| Note-11: Other Equity | | Figures as at 31.12.2023 | Figures as at 31.03.2023 |
|-----------------------|-------------------------------------|-----------------------------|-----------------------------|
| i | General Reserve | | |
| | Opening balance | 5.00 | 5.00 |
| | Add: Addition / (reduction) | | |
| | Closing balance-I | 5.00 | 5.00 |
| ii | Security premium A/c | | |
| | Opening balance | 1,038.60 | 770.00 |
| | Add: Addition / (reduction) | - | 268.60 |
| | Closing balance-II | 1,038.60 | 1,038.60 |
| iii | Retained Earnings | | |
| | Opening balance | 1,702.56 | 1,481.78 |
| | Add: Current year surplus | 99.83 | 220.78 |
| | Less: Transfer of asset on demerger | | - |
| | Closing balance-III | 1,802.39 | 1,702.56 |
| | Total (I +II+III) | 2,846.00 | 2,746.16 |

1. Under the erstwhile Indian Companies Act, 1956, a general reserve was created through an annual transfer of net profit at a specified percentage in accordance with applicable regulations. Consequent to introduction of Companies Act, 2013, the requirement to mandatorily transfer a specified percentage of the net profit to general reserve has been withdrawn though the Company may transfer such percentage of its profits for the financial year as it may consider appropriate. Declaration of dividend out of such reserve shall not be made except in accordance with rules prescribed in this behalf under the Act.

2. Securities premium is used to record the premium on issue of shares. The reserve is utilised in accordance with the provisions of Section 52 of the Companies Act, 2013

3. Retained Earnings are the profits and gains that the Company has earned till date less any transfer to general reserve, dividends or other distributions paid to shareholders.

| Note-12: Borrowings | | Figures as at 31.12.2023 | Figures as at 31.03.2023 |
|-----------------------------|--|-----------------------------|-----------------------------|
| NON-CURRENT | | | |
| Secured - At Amortised Cost | | | |
| | Term Loan-from banks | 751.59 | 941.73 |
| | Working Capital Term Loan-ECLGS | 250.51 | 365.51 |
| | | 1,002.10 | 1,307.24 |
| CURRENT | | | |
| Secured - At Amortised Cost | | | |
| | Loans repayable on demand | | |
| | From Banks | 6474.05 | 4,708.73 |
| | Current Maturity of Long term borrowings | 588.85 | 588.85 |
| | | 7,062.90 | 5,297.58 |

1. Term loan and Working capital loans are secured as :

- Primarily Pari-pasu exclusive charge on the entire current assets.
- Collateral E.M on land and building of the factory of the Company
- Personal Gurantee by Directors Keshab Kumar Halder, Prabhat Kumar halder & Poumofi Halder.

2. The Group has satisfied all the covenants prescribed in terms of borrowings.

| Note-13: Employee Benefit Obligation | | Figures as at 31.12.2023 | Figures as at 31.03.2023 |
|--------------------------------------|------------------------|-----------------------------|-----------------------------|
| i | NON-CURRENT | | |
| | Provision for Gratuity | 21.49 | 22.36 |
| | | 21.49 | 22.36 |
| i | CURRENT | | |
| | Provision for Gratuity | 0.72 | 0.72 |
| | | 0.72 | 0.72 |

SCHEDULES & NOTES TO ACCOUNTS OF SHRI JATADHARI RICE MILL PRIVATE LIMITED

(All amount in Rs. lakhs)

| Note-14: Trade Payables | | Figures as at 31.12.2023 | Figures as at 31.03.2023 |
|-------------------------|--|-----------------------------|-----------------------------|
| | NON-CURRENT | - | - |
| | CURRENT | | |
| i | Total outstanding dues of Micro enterprise and Small enterprises | 818.26 | 622.20 |
| ii | Total outstanding dues of creditors other than Micro enterprises and Small enterprises | 818.26 | 622.20 |

Trade payables are normally settled up to 365 day terms.

Acceptances represent arrangements whereby banks make direct payments to suppliers of raw materials. The banks are subsequently repaid by the Company at a later date providing working capital timing benefits. Where these arrangements are for raw materials and have a maturity of upto the credit period contracted with the suppliers, the economic substance of the transaction is considered to be operating in nature and included under "Trade payables"

As at 31st December, 2023

| Particulars | Unbilled | Not due | Outstanding for following periods from due date of payment | | | | | Total |
|----------------------|----------|---------|--|--------------------|--------------|--------------|-------------------|---------------|
| | | | 0-180 days | 181 days to 1 year | 1 to 2 years | 2 to 3 years | More than 3 years | |
| MSME | - | - | - | - | - | - | - | - |
| Others | - | - | 140.65 | 375.17 | 106.37 | - | - | 622.20 |
| Disputed Dues-MSME | - | - | - | - | - | - | - | - |
| Disputed Dues-Others | - | - | - | - | - | - | - | - |
| Total | | | | | | | | 622.20 |

As at 31st March, 2023

| Particulars | Unbilled | Not due | Outstanding for following periods from due date of payment | | | | | Total |
|----------------------|----------|---------|--|--------------------|--------------|--------------|-------------------|---------------|
| | | | 0-180 days | 181 days to 1 year | 1 to 2 years | 2 to 3 years | More than 3 years | |
| MSME | - | - | - | - | - | - | - | - |
| Others | - | - | 140.65 | 375.17 | 106.37 | - | - | 622.20 |
| Disputed Dues-MSME | - | - | - | - | - | - | - | - |
| Disputed Dues-Others | - | - | - | - | - | - | - | - |
| Total | | | | | | | | 622.20 |

| Note-15: Other Financial Liabilities | | Figures as at 31.12.2023 | Figures as at 31.03.2023 |
|--------------------------------------|----------------|-----------------------------|-----------------------------|
| | NON-CURRENT | - | - |
| | CURRENT | | |
| i | Salary Payable | 30.32 | 3.71 |
| ii | Other Paybles | 41.78 | - |
| | | 72.11 | 3.71 |

| Note-16: Other Current Liabilities | | Figures as at 31.12.2023 | Figures as at 31.03.2023 |
|------------------------------------|--------------------------|-----------------------------|-----------------------------|
| i | TDS Payable | 4.65 | 8.21 |
| ii | TCS Payable | - | - |
| iii | ESI Payable | 0.28 | 0.22 |
| iv | P.F Payable | 1.49 | 1.32 |
| v | P Tax | 0.04 | 0.02 |
| vi | W.B Labour welfare Board | 0.02 | - |
| vi | GST Payable | 0.08 | 0.13 |
| vii | Advance from Customer | 937.59 | - |
| | | 944.15 | 9.90 |

| Note-17: Provisions | | Figures as at 31.12.2023 | Figures as at 31.03.2023 |
|---------------------|--|-----------------------------|-----------------------------|
| i | Provision for Income Tax (Net of advance tax) | 39.81 | 146.62 |
| ii | Other Provisions | 39.81 | 146.62 |

SCHEDULES & NOTES TO ACCOUNTS OF SHRI JATADHARI RICE MILL PRIVATE LIMITED
(All amount in Rs. lakhs)

| Note-18: Revenue from operations | | For the year ended 31.12.2023 | For the year ended 31.03.2023 |
|---|-------------------------|--|--|
| a | Sale of Products | | |
| | Sale of Rice (Export) | 5,344.68 | 6,743.97 |
| | Sale of Rice (Domestic) | 3,284.57 | 3,824.26 |
| | Sale of Rice Bran | 970.03 | 1,240.11 |
| | Sale of Husk | 117.25 | |
| b | Other Operating Revenue | 162.28 | 368.81 |
| | | 9,878.81 | 12,177.16 |

| Note-19: Other Income | | For the year ended 31.12.2023 | For the year ended 31.03.2023 |
|------------------------------|------------------------------|--|--|
| a | Interest Income from WBSEDCL | - | 0.24 |
| b | Interest on FD | 4.96 | 7.79 |
| c | Insurance Claim Received | 10.41 | 1.46 |
| d | Sale of Scrap | - | 11.49 |
| e | Other non-operating income | 49.55 | 31.26 |
| | | 64.93 | 52.25 |

| Note-20: Cost of Materials consumed | | For the year ended 31.12.2023 | For the year ended 31.03.2023 |
|--|-------------------------------------|--|--|
| | Opening Stock of Raw Materials | 232.80 | 117.14 |
| | Purchases | 7,730.00 | 8,659.31 |
| | | 7,962.80 | 8,776.45 |
| | Less: Closing stock of raw Material | 1,270.90 | 232.80 |
| | | 6,691.90 | 8,543.64 |

| Note-21: Changes in inventories of Finished Goods, WIP & Stock-in-Trade | | For the year ended 31.12.2023 | For the year ended 31.03.2023 |
|--|------------------------|--|--|
| | Opening Finished Goods | 1,566.10 | 1,327.50 |
| | Closing Finished Goods | 1,658.66 | 1,566.10 |
| | | (92.56) | (238.61) |

| Note-22: Employee Benefit Expenses | | For the year ended 31.12.2023 | For the year ended 31.03.2023 |
|---|---|--|--|
| a | Salaries, Wages & Bonus | 188.60 | 227.23 |
| b | Gratuity Expense | - | 3.83 |
| c | Contribution to Provident and Other Funds | 7.84 | 9.63 |
| d | Staff Welfare Expenses | 0.12 | 0.10 |
| | | 196.56 | 240.79 |

SCHEDULES & NOTES TO ACCOUNTS OF SHRI JATADHARI RICE MILL PRIVATE LIMITED
(All amount in Rs. lakhs)

| Note-23: Other Manufacturing Expenses | | For the year ended 31.12.2023 | For the year ended 31.03.2023 |
|--|--|--|--|
| a | Power, Fuel & Lubricate | 226.28 | 260.11 |
| b | Packing Material & stores and spares parts | 262.66 | 233.40 |
| | | 488.95 | 493.50 |

| Note-24: Selling, Administration & Other Expenses | | For the year ended 31.12.2023 | For the year ended 31.03.2023 |
|--|--------------------------------|--|--|
| Administration expenses | | | |
| | Advertisement & Subscription | | 19.56 |
| | Repairs & Maintenance | 9.77 | - |
| | Power & Fuel | - | - |
| | Insurance | 8.26 | 8.82 |
| | Rates, Duty and taxes | 6.45 | 8.26 |
| | Audit fees: | | |
| | a) Statutory Auditor | 4.88 | 5.50 |
| | b) Tax Auditor | - | 1.00 |
| | c) Company law matters | - | - |
| | Bank Charges | 7.34 | 11.27 |
| | Postage, Printing & Stationery | 0.31 | 0.45 |
| | Legal & Professional fees | 28.24 | 30.48 |
| | CSR Expenses | - | 9.04 |
| | Travelling & Conveyance | 23.55 | 25.63 |
| | GST Expenses | 40.90 | 49.66 |
| | Bad Debt | - | - |
| | Car Running Exp | 0.96 | 1.49 |
| | Interest on duty, TDS, PF | 0.05 | 1.00 |
| | Agriculture Expenses | - | - |
| | Donation & Subscription | 0.02 | 0.18 |
| | Books & Periodicals | 0.55 | 4.40 |
| | Brokerage & Commission | - | - |
| | Discount Allowed | 1.71 | 2.54 |
| | Telephone & Internet Expenses | 0.39 | 0.48 |
| | Loss on Derivative | - | - |
| | Training Expenses | - | - |
| | General Expenses | 0.27 | 0.60 |
| Selling & Distribution Expenses | | | |
| | Export Expenses | 1,172.23 | 1,441.88 |
| | | 1,305.88 | 1,622.24 |

| Note-25: Finance costs | | For the year ended 31.12.2023 | For the year ended 31.03.2023 |
|-------------------------------|------------------------------------|--|--|
| | Interest on Bank Loan: | | |
| | On Cash Credit | 330.76 | 174.61 |
| | On EBRD, PCFC | 44.02 | 16.94 |
| | On Term Loan | 90.34 | 50.24 |
| | On Working Capital Term Loan-ECLGS | 38.80 | 57.78 |
| | Loan Processing Charges | - | 8.00 |
| | | 503.93 | 307.57 |

REPORT ADOPTED BY THE BOARD OF DIRECTORS OF HALDER VENTURE LIMITED AT ITS METING HELD ON 12TH FEBRUARY,2024 AT ITS REGISTERED OFFICE AT DIAMOND HERITAGE, 16 STRAND ROAD, 10TH FLOOR,ROOM NO- 1012 KOLKATA-700001 EXPLAINING THE EFFECT OF THE SCHEME OF AMALGAMATION ON EACH CLASS OF SHAREHOLDERS, KEY MANAGERIAL PERSONNEL, PROMOTER AND NON-PROMOTER SHAREHOLDERS, LAYING OUT IN PARTICULAR THE SHARE EXCHANGE RATIO:

1. BACKGROUND:

1. The proposed Scheme of Amalgamation provides for amalgamation of JDM COMMERCIAL PRIVATE LIMITED,P. K. AGRI LINK PRIVATE LIMITED,P. K. CEREALS PRIVATE LIMITED,RELIABLE ADVERTISING PRIVATE LIMITED,SHRI JATADHARI RICE MILL PRIVATE LIMITED (all Transferor Companies) with HALDER VENTURE LIMITED – Transferee Company whereby and where under the Transferor Companies are proposed to be amalgamated with the Transferee Company from the Appointed Date, 01st June,2022. In accordance with the provisions of Section 232(2)(c) of the Companies Act, 2013, the Directors of the Company are required to adopt a report explaining the effect of Scheme of Amalgamation on each class of shareholders, key managerial personnel (KMP’s), promoter and non-promoter shareholders, creditors of the Company laying out in particular the share exchange ratio. The said report adopted by the Directors is required to be circulated along with notice convening meeting.
2. Having regard to the aforesaid new provisions, this report is adopted by the Board in order to comply with the requirements of Section 232(2)(c) of Companies Act, 2013.
3. The following documents were considered by the Board of Directors for the purpose of issue of this report:
 - a. Draft Scheme of Amalgamation
 - b. Copy of valuation report prepared by OMNIFIN VALUATION SERVICES(OPC) PVT LTD, IBBI Registered Valuer recommending the shares to be allotted pursuant to proposed Scheme by the Transferee Company to the Share Holders of the Transferor Companies .
 - c. Copy of Fairness Report issued by Finshore Management Services Limited
 - d. Certificate from the statutory auditor of the Companies involved in the Scheme that the accounting treatment proposed in the Scheme of Amalgamation is in conformity with the Accounting standards prescribed under Section 133 of the Companies Act,2013 and other generally accepted accounting principles in India .
 - e. Copy of letter No DCS / AMAL/ TL / R37/3006 /2023-2024 Dated 19-12-2023 received from the BSE Limited conveying their observation on the proposed Scheme of Amalgamation .

2. RATIONALE OF THE SCHEME :

The reasons that have necessitated and/or justified the said Scheme of Arrangement are, inter alia as follows:-

- a. The amalgamation would bring into existence a single entity with a larger size Capital by consolidating the Companies in the group on account of
 - i. Promoters of the Transferee Company are the Promoters of the Transferor Company NO 2, Transferor Company NO 3 and Transferor Company No 5;
 - ii. The Transferor Company NO 4 is an associate of Transferee Company;
 - iii. The Transferor Company No 1 is a wholly Owned Subsidiary of Transferee Company;
 - iv. The Transferor Company NO 2 is an Associate Company of the Transferor Company No 4;
 - v. The Transferor Company NO 3 is an Associate Company of the Transferor Company No 5;
 - vi. The Transferor Company NO 5 is an Associate Company of the Transferor Company No 4.
- b. The business carried on by the Transferee Company and Transferor Companies are almost similar. The Transferee Company is engaged in the manufacturing, processing and selling of Rice and by products produced from Rice under its own brand. The Transferor Companies are also into manufacturing, processing and trading of Rice and by products produced from Rice including trading in paddy . Thus the business carried on by the Transferee Company and Transferor Companies are common and can be easily combined for better utilization and enhancement of capacity.
- c. The Amalgamation of Transferor Company with the Transferee Company will result into enlarged combined assets base and will also provide an opportunity for the merged entity to leverage on such assets;
- d. Greater integration and greater financial strength and flexibility for the Transferee Company, which would result in maximizing overall shareholders value, and will improve the competitive position of the merged entity.
- e. The proposed amalgamation would help in enhancing the scale of operations, reduction in overheads, including administrative, statutory compliances, managerial and other expenditure, operational rationalization, organizational efficiency, and optimal utilization of resources by avoiding duplication of efforts;

- f. Taking into consideration the above synergies, the merged entity would result in better profitability and EBITDA margins. Accordingly the stronger financials will provide a better opportunity in terms of better trade credits, financial resources and in negotiations for prices and suppliers credit terms for the merged entity.
- g. The amalgamation will result in significant reduction in multiplicity of legal and regulatory compliances which at present is required to be made separately by the Companies.

3. VALUATION :

As per the valuation report dated 20TH July,2022 provided by OMNIFIN VALUATION SERVICES(OPC) PVT LTD ,IBBI Registered Value (Registered Valuer – Securities – Financial Assets) the share exchange Ratio recommend by him in his report is as under :-

- i. *"No equity shares shall be allotted pursuant to the Scheme of Amalgamation to the Shareholders of the Transferor Company No 1 as the entire shares of the Transferor Company No 1 are held by the Transferee Company and its nominees."*
- ii. To every Equity Shareholder of TRANSFEROR COMPANY NO.2, 48(Forty Eight) Equity Shares of Rs.10/- credited as fully paid-up in the TRANSFEREE COMPANY (hereinafter referred to as the "New Equity Shares")for every 100(One Hundred) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.2.
- iii. To every Equity Shareholder of TRANSFEROR COMPANY NO.3, 38(Thirty Eight) Equity Shares of Rs.10/- credited as fully paid-up in the TRANSFEREE COMPANY (hereinafter referred to as the "New Equity Shares") for every100(One hundred)Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.3.
- iv. To every Equity Shareholder of TRANSFEROR COMPANY NO.4, 20(Twenty) Equity Shares of Rs.10/- credited as fully paid-up in the TRANSFEREE COMPANY (hereinafter referred to as the "New Equity Shares") for every 100 (One Hundred) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.4.
- v. To every Equity Shareholder of TRANSFEROR COMPANY NO.5, 21 (Twenty One) Equity Shares of Rs.10/- credited as fully paid-up in the TRANSFEREE COMPANY (hereinafter referred to as the "New Equity Shares") for every 100 (One Hundred) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.5.

No special valuation difficulties were reported by the Valuer.

2. EFFECT OF SCHEME OF ARRANGEMENT ON EACH CLASS OF SHAREHOLDERS, KEY MANAGERIAL PERSONNEL, PROMOTERS AND NON-PROMOTER SHAREHOLDERS:

| SL.NO | CATEGORY | EFFECT OF THE SCHEME |
|-------|--------------|---|
| 1 | SHAREHOLDERS | Pursuant to the Scheme as part of the consideration to the shareholders of the Transferor Companies , the Transferee Company shall allot : <i>"No equity shares shall be allotted pursuant to the Scheme of Amalgamation to the Shareholders of the Transferor Company No 1 as the entire shares of the Transferor Company No 1 are held by the Transferee Company and its nominees ."</i> |

| | | |
|---|---------------------------|---|
| | | <p>" To every Equity Shareholder of TRANSFEROR COMPANY NO.2, 48(Forty Eight) Equity Shares of Rs.10/- credited as fully paid-up in the TRANSFEREE COMPANY (hereinafter referred to as the "New Equity Shares")for every 100(One Hundred) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.2."</p> <p>" To every Equity Shareholder of TRANSFEROR COMPANY NO.3, 38(Thirty Eight) Equity Shares of Rs.10/- credited as fully paid-up in the TRANSFEREE COMPANY (hereinafter referred to as the "New Equity Shares") for every100(One hundred)Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.3."</p> <p>" To every Equity Shareholder of TRANSFEROR COMPANY NO.4, 20(Twenty) Equity Shares of Rs.10/- credited as fully paid-up in the TRANSFEREE COMPANY (hereinafter referred to as the "New Equity Shares") for every 100 (One Hundred) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.4."</p> <p>"To every Equity Shareholder of TRANSFEROR COMPANY NO.5, 21 (Twenty One) Equity Shares of Rs.10/- credited as fully paid-up in the TRANSFEREE COMPANY (hereinafter referred to as the "New Equity Shares") for every 100 (One Hundred) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.5."</p> |
| 2 | PROMOTERS | <p>The Scheme does not contemplate payment of additional consideration to the promoters of the Transferor Company except allotment of shares in respect of their shareholding in the Transferor Company as per the exchange ratio.</p> <p>Upon coming into effect of the Scheme the Promoters of the Transferor Company will become the Promoters of the Transferee Company .</p> |
| 3 | NON PROMOTER SHAREHOLDERS | <p>The Scheme does not contemplate payment of additional consideration to the Non Promoter Shareholders of the Transferor Company except allotment of shares in respect of their shareholding in the Demerged Company as per the exchange ratio.</p> <p>There are Non Promoter Shareholders in the Transferee Company . The Non Promoter shareholders in the Transferor Company shall become Non Promoter shareholders in the Transferee Company.</p> |

| | | |
|----|-------------------------------------|---|
| 4 | KEY MANAGERIAL PERSONNEL | The Key Managerial Personnel of the Transferee Company shall continue to be the Key Managerial Personnel upon coming into effect of the Scheme . The Key Managerial Personnel of the Transferor Company shall cease to be Key Managerial Personnel upon coming into effect of the Scheme. Apart from the Directors others who are in the employment under the Transferor Company and who are Key Managerial Personnel shall be retained by the Transferee Company and will be placed in position and designated not less than what they were. |
| 5 | DIRECTORS | There will be no adverse effect of the Scheme upon the Directors of the TRANSFEE COMPANY. The Directors of the Transferor Company shall cease to be Directors of the Company upon coming into effect of the Scheme. |
| 6 | DEPOSITORS | The TRANSFEE COMPANY and the TRANSFEROR COMPANY does not have any public deposits accordingly , it does not have any depositors so the question of Scheme having effect on depositors does not arise . |
| 7 | CREDITORS | The Scheme is expected to be in the best interest of the Creditors. The Scheme does not provide for any compromise with any creditors of the Company. |
| 8 | DEBENTURE HOLDERS | The TRANSFEE COMPANY and the TRANSFEROR COMPANIES does not have any outstanding debentures as on date and therefore the effect of the Scheme on the Debenture Holders does not arise . |
| 9 | DEPOSIT TRUSTEE & DEBENTURE TRUSTEE | The TRANSFEE COMPANY and the TRANSFEROR COMPANIES do not have any public deposits and accordingly, they do not have any depositors or deposit trustee and so the question of the Scheme having effect on depositor or deposit trustee does not arise. Further there are no Debenture Holders or Debenture Trustee as no debentures are issued as on this date. Thus the question of the scheme having effect on the debenture holders or debenture trustee does not arise . |
| 10 | EMPLOYEE OF THE COMPANY | The Scheme will not have any effect on the employees of the TRANSFEE COMPANY. Further the employees of the TRANSFEROR COMPANIES shall become the employees of the TRANSFEE COMPANY without any break in there service. No rights of the employee shall get affected. |

In the opinion of the Board the said Scheme of Amalgamation will be advantageous and beneficial to the Companies , shareholders , employees , creditors and all concerned .

For and on behalf of Board of Directors of
HALDER VENTURE LIMITED
KESHAB KUMAR HALDER
(DIN : 00574080)
Date: 12TH FEBRUARY, 2024

REPORT ADOPTED BY THE BOARD OF DIRECTORS OF JDM COMMERCIAL PRIVATE LIMITED AT ITS METING HELD ON 12TH FEBRUARY, 2024 AT ITS REGISTERED OFFICE AT DIAMOND HERITAGE, 16 STRAND ROAD, 10TH FLOOR, ROOM NO- 1012 KOLKATA-700001 EXPLAINING THE EFFECT OF THE SCHEME OF AMALGAMATION ON EACH CLASS OF SHAREHOLDERS, KEY MANAGERIAL PERSONNEL, PROMOTER AND NON-PROMOTER SHAREHOLDERS, LAYING OUT IN PARTICULAR THE SHARE EXCHANGE RATIO:

1. BACKGROUND:

1. The proposed Scheme of Amalgamation provides for amalgamation of JDM COMMERCIAL PRIVATE LIMITED, P. K. AGRI LINK PRIVATE LIMITED, P. K. CEREALS PRIVATE LIMITED, RELIABLE ADVERTISING PRIVATE LIMITED, SHRI JATADHARI RICE MILL PRIVATE LIMITED (all Transferor Companies) with HALDER VENTURE LIMITED – Transferee Company whereby and where under the Transferor Companies are proposed to be amalgamated with the Transferee Company from the Appointed Date, 01st June, 2022. In accordance with the provisions of Section 232(2)(c) of the Companies Act, 2013, the Directors of the Company are required to adopt a report explaining the effect of Scheme of Amalgamation on each class of shareholders, key managerial personnel (KMP's), promoter and non-promoter shareholders, creditors of the Company laying out in particular the share exchange ratio. The said report adopted by the Directors is required to be circulated along with notice convening meeting.
2. Having regard to the aforesaid new provisions, this report is adopted by the Board in order to comply with the requirements of Section 232(2)(c) of Companies Act, 2013.
3. The following documents were considered by the Board of Directors for the purpose of issue of this report:
 - a. Draft Scheme of Amalgamation
 - b. Copy of valuation report prepared by OMNIFIN VALUATION SERVICES(OPC) PVT LTD, IBBI Registered Valuer recommending the shares to be allotted pursuant to proposed Scheme by the Transferee Company to the Share Holders of the Transferor Companies .
 - c. Copy of Fairness Report issued by Finshore Management Services Limited
 - d. Certificate from the statutory auditor of the Companies involved in the Scheme that the accounting treatment proposed in the Scheme of Amalgamation is in conformity with the Accounting standards prescribed under Section 133 of the Companies Act, 2013 and other generally accepted accounting principles in India .
 - e. Copy of letter No DCS / AMAL/ TL / R37/3006 /2023-2024 Dated 19-12-2023 received from the BSE Limited conveying their observation on the proposed Scheme of Amalgamation .

2. RATIONALE OF THE SCHEME :

The reasons that have necessitated and/or justified the said Scheme of Arrangement are, inter alia as follows:-

- a. The amalgamation would bring into existence a single entity with a larger size Capital by consolidating the Companies in the group on account of
 - i. Promoters of the Transferee Company are the Promoters of the Transferor Company NO 2, Transferor Company NO 3 and Transferor Company No 5;
 - ii. The Transferor Company NO 4 is an associate of Transferee Company;
 - iii. The Transferor Company No 1 is a wholly Owned Subsidiary of Transferee Company;
 - iv. The Transferor Company NO 2 is an Associate Company of the Transferor Company No 4;
 - v. The Transferor Company NO 3 is an Associate Company of the Transferor Company No 5;
 - vi. The Transferor Company NO 5 is an Associate Company of the Transferor Company No 4.
- b. The business carried on by the Transferee Company and Transferor Companies are almost similar. The Transferee Company is engaged in the manufacturing, processing and selling of Rice and by products produced from Rice under its own brand. The Transferor Companies are also into manufacturing, processing and trading of Rice and by products produced from Rice including trading in paddy . Thus the business carried on by the Transferee Company and Transferor Companies are common and can be easily combined for better utilization and enhancement of capacity.
- c. The Amalgamation of Transferor Company with the Transferee Company will result into enlarged combined assets base and will also provide an opportunity for the merged entity to leverage on such assets;
- d. Greater integration and greater financial strength and flexibility for the Transferee Company, which would result in maximizing overall shareholders value, and will improve the competitive position of the merged entity.
- e. The proposed amalgamation would help in enhancing the scale of operations, reduction in overheads, including administrative, statutory compliances, managerial and other expenditure, operational rationalization, organizational efficiency, and optimal utilization of resources by avoiding duplication of efforts;

- f. Taking into consideration the above synergies, the merged entity would result in better profitability and EBITDA margins. Accordingly the stronger financials will provide a better opportunity in terms of better trade credits, financial resources and in negotiations for prices and suppliers credit terms for the merged entity.
- g. The amalgamation will result in significant reduction in multiplicity of legal and regulatory compliances which at present is required to be made separately by the Companies.

3. VALUATION :

As per the valuation report dated 20TH July,2022 provided by OMNIFIN VALUATION SERVICES(OPC) PVT LTD ,IBBI Registered Value (Registered Valuer – Securities – Financial Assets) the share exchange Ratio recommend by him in his report is as under :-

- i. *"No equity shares shall be allotted pursuant to the Scheme of Amalgamation to the Shareholders of the Transferor Company No 1 as the entire shares of the Transferor Company No 1 are held by the Transferee Company and its nominees."*
- ii. To every Equity Shareholder of TRANSFEROR COMPANY NO.2, 48(Forty Eight) Equity Shares of Rs.10/- credited as fully paid-up in the TRANSFEREE COMPANY (hereinafter referred to as the "New Equity Shares") for every 100(One Hundred) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.2.
- iii. To every Equity Shareholder of TRANSFEROR COMPANY NO.3, 38(Thirty Eight) Equity Shares of Rs.10/- credited as fully paid-up in the TRANSFEREE COMPANY (hereinafter referred to as the "New Equity Shares") for every 100(One hundred)Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.3.
- iv. To every Equity Shareholder of TRANSFEROR COMPANY NO.4, 20(Twenty) Equity Shares of Rs.10/- credited as fully paid-up in the TRANSFEREE COMPANY (hereinafter referred to as the "New Equity Shares") for every 100 (One Hundred) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.4.
- v. To every Equity Shareholder of TRANSFEROR COMPANY NO.5, 21 (Twenty One) Equity Shares of Rs.10/- credited as fully paid-up in the TRANSFEREE COMPANY (hereinafter referred to as the "New Equity Shares") for every 100 (One Hundred) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.5.

No special valuation difficulties were reported by the Valuer.

2. EFFECT OF SCHEME OF ARRANGEMENT ON EACH CLASS OF SHAREHOLDERS, KEY MANAGERIAL PERSONNEL, PROMOTERS AND NON-PROMOTER SHAREHOLDERS:

| SL.NO | CATEGORY | EFFECT OF THE SCHEME |
|-------|--------------|--|
| 1 | SHAREHOLDERS | Pursuant to the Scheme as part of the consideration to the shareholders of the Transferor Companies , the Transferee Company shall allot : <i>"No equity shares shall be allotted pursuant to the Scheme of Amalgamation to the Shareholders of the Transferor Company No 1 as the entire shares of the Transferor Company No 1 are held by the Transferee Company and its nominees."</i> |

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| | | <p>" To every Equity Shareholder of TRANSFEROR COMPANY NO.2, 48(Forty Eight) Equity Shares of Rs.10/- credited as fully paid-up in the TRANSFEREE COMPANY (hereinafter referred to as the "New Equity Shares")for every 100(One Hundred) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.2."</p> <p>" To every Equity Shareholder of TRANSFEROR COMPANY NO.3, 38(Thirty Eight) Equity Shares of Rs.10/- credited as fully paid-up in the TRANSFEREE COMPANY (hereinafter referred to as the "New Equity Shares") for every100(One hundred)Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.3."</p> <p>" To every Equity Shareholder of TRANSFEROR COMPANY NO.4, 20(Twenty) Equity Shares of Rs.10/- credited as fully paid-up in the TRANSFEREE COMPANY (hereinafter referred to as the "New Equity Shares") for every 100 (One Hundred) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.4."</p> <p>"To every Equity Shareholder of TRANSFEROR COMPANY NO.5, 21 (Twenty One) Equity Shares of Rs.10/- credited as fully paid-up in the TRANSFEREE COMPANY (hereinafter referred to as the "New Equity Shares") for every 100 (One Hundred) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.5. "</p> |
| 2 | PROMOTERS | <p>The Scheme does not contemplate payment of additional consideration to the promoters of the Transferor Company except allotment of shares in respect of their shareholding in the Transferor Company as per the exchange ratio.</p> <p>Upon coming into effect of the Scheme the Promoters of the Transferor Company will become the Promoters of the Transferee Company .</p> |
| 3 | NON PROMOTER SHAREHOLDERS | <p>The Scheme does not contemplate payment of additional consideration to the Non Promoter Shareholders of the Transferor Company except allotment of shares in respect of their shareholding in the Demerged Company as per the exchange ratio.</p> <p>There are Non Promoter Shareholders in the Transferee Company . The Non Promoter shareholders in the Transferor Company shall become Non Promoter shareholders in the Transferee Company.</p> |

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| 4 | KEY MANAGERIAL PERSONNEL | The Key Managerial Personnel of the Transferee Company shall continue to be the Key Managerial Personnel upon coming into effect of the Scheme . The Key Managerial Personnel of the Transferor Company shall cease to be Key Managerial Personnel upon coming into effect of the Scheme. Apart from the Directors others who are in the employment under the Transferor Company and who are Key Managerial Personnel shall be retained by the Transferee Company and will be placed in position and designated not less than what they were. |
| 5 | DIRECTORS | There will be no adverse effect of the Scheme upon the Directors of the TRANSFEE COMPANY. The Directors of the Transferor Company shall cease to be Directors of the Company upon coming into effect of the Scheme. |
| 6 | DEPOSITORS | The TRANSFEE COMPANY and the TRANSFEROR COMPANY does not have any public deposits accordingly , it does not have any depositors so the question of Scheme having effect on depositors does not arise . |
| 7 | CREDITORS | The Scheme is expected to be in the best interest of the Creditors. The Scheme does not provide for any comprise with any creditors of the Company. |
| 8 | DEBENTURE HOLDERS | The TRANSFEE COMPANY and the TRANSFEROR COMPANIES does not have any outstanding debentures as on date and therefore the effect of the Scheme on the Debenture Holders does not arise . |
| 9 | DEPOSIT TRUSTEE & DEBENTURE TRUSTEE | The TRANSFEE COMPANY and the TRANSFEROR COMPANIES do not have any public deposits and accordingly, they do not have any depositors or deposit trustee and so the question of the Scheme having effect on depositor or deposit trustee does not arise. Further there are no Debenture Holders or Debenture Trustee as no debentures are issued as on this date. Thus the question of the scheme having effect on the debenture holders or debenture trustee does not arise . |
| 10 | EMPLOYEE OF THE COMPANY | The Scheme will not have any effect on the employees of the TRANSFEE COMPANY. Further the employees of the TRANSFEROR COMPANIES shall become the employees of the TRANSFEE COMPANY without any break in there service. No rights of the employee shall get affected. |

In the opinion of the Board the said Scheme of Amalgamation will be advantageous and beneficial to the Companies , shareholders , employees , creditors and all concerned .

For and on behalf of Board of Directors of
JDM COMMERCIAL PRIVATE LIMITED
KESHAB KUMAR HALDER
(DIN : 00574080)
Date: 12TH FEBRUARY, 2024

REPORT ADOPTED BY THE BOARD OF DIRECTORS OF P. K. AGRI LINK PRIVATE LIMITED AT ITS METING HELD ON 12TH FEBRUARY, 2024 AT DIAMOND HERITAGE, 16 STRAND ROAD, 10TH FLOOR, ROOM NO- 1012 KOLKATA-700001 EXPLAINING THE EFFECT OF THE SCHEME OF AMALGAMATION ON EACH CLASS OF SHAREHOLDERS, KEY MANAGERIAL PERSONNEL, PROMOTER AND NON-PROMOTER SHAREHOLDERS, LAYING OUT IN PARTICULAR THE SHARE EXCHANGE RATIO:

1. BACKGROUND:

1. The proposed Scheme of Amalgamation provides for amalgamation of JDM COMMERCIAL PRIVATE LIMITED, P. K. AGRI LINK PRIVATE LIMITED, P. K. CEREALS PRIVATE LIMITED, RELIABLE ADVERTISING PRIVATE LIMITED, SHRI JATADHARI RICE MILL PRIVATE LIMITED (all Transferor Companies) with HALDER VENTURE LIMITED – Transferee Company whereby and where under the Transferor Companies are proposed to be amalgamated with the Transferee Company from the Appointed Date, 01st June, 2022. In accordance with the provisions of Section 232(2)(c) of the Companies Act, 2013, the Directors of the Company are required to adopt a report explaining the effect of Scheme of Amalgamation on each class of shareholders, key managerial personnel (KMP's), promoter and non-promoter shareholders, creditors of the Company laying out in particular the share exchange ratio. The said report adopted by the Directors is required to be circulated along with notice convening meeting.
2. Having regard to the aforesaid new provisions, this report is adopted by the Board in order to comply with the requirements of Section 232(2)(c) of Companies Act, 2013.
3. The following documents were considered by the Board of Directors for the purpose of issue of this report:
 - a. Draft Scheme of Amalgamation
 - b. Copy of valuation report prepared by OMNIFIN VALUATION SERVICES(OPC) PVT LTD, IBBI Registered Valuer recommending the shares to be allotted pursuant to proposed Scheme by the Transferee Company to the Share Holders of the Transferor Companies .
 - c. Copy of Fairness Report issued by Finshore Management Services Limited
 - d. Certificate from the statutory auditor of the Companies involved in the Scheme that the accounting treatment proposed in the Scheme of Amalgamation is in conformity with the Accounting standards prescribed under Section 133 of the Companies Act, 2013 and other generally accepted accounting principles in India .
 - e. Copy of letter No DCS / AMAL/ TL / R37/3006 /2023-2024 Dated 19-12-2023 received from the BSE Limited conveying their observation on the proposed Scheme of Amalgamation .

2. RATIONALE OF THE SCHEME :

The reasons that have necessitated and/or justified the said Scheme of Arrangement are, inter alia as follows:-

- a. The amalgamation would bring into existence a single entity with a larger size Capital by consolidating the Companies in the group on account of
 - i. Promoters of the Transferee Company are the Promoters of the Transferor Company NO 2, Transferor Company NO 3 and Transferor Company No 5;
 - ii. The Transferor Company NO 4 is an associate of Transferee Company;
 - iii. The Transferor Company No 1 is a wholly Owned Subsidiary of Transferee Company;
 - iv. The Transferor Company NO 2 is an Associate Company of the Transferor Company No 4;
 - v. The Transferor Company NO 3 is an Associate Company of the Transferor Company No 5;
 - vi. The Transferor Company NO 5 is an Associate Company of the Transferor Company No 4.
- b. The business carried on by the Transferee Company and Transferor Companies are almost similar. The Transferee Company is engaged in the manufacturing, processing and selling of Rice and by products produced from Rice under its own brand. The Transferor Companies are also into manufacturing, processing and trading of Rice and by products produced from Rice including trading in paddy . Thus the business carried on by the Transferee Company and Transferor Companies are common and can be easily combined for better utilization and enhancement of capacity.
- c. The Amalgamation of Transferor Company with the Transferee Company will result into enlarged combined assets base and will also provide an opportunity for the merged entity to leverage on such assets;
- d. Greater integration and greater financial strength and flexibility for the Transferee Company, which would result in maximizing overall shareholders value, and will improve the competitive position of the merged entity.
- e. The proposed amalgamation would help in enhancing the scale of operations, reduction in overheads, including administrative, statutory compliances, managerial and other expenditure, operational rationalization, organizational efficiency, and optimal utilization of resources by avoiding duplication of efforts;
- f. Taking into consideration the above synergies, the merged entity would result in better profitability and EBITDA margins. Accordingly the stronger financials will provide a better opportunity in terms of

better trade credits, financial resources and in negotiations for prices and suppliers credit terms for the merged entity.

- g. The amalgamation will result in significant reduction in multiplicity of legal and regulatory compliances which at present is required to be made separately by the Companies.

3. VALUATION :

As per the valuation report dated 20th July, 2022 provided by OMNIFIN VALUATION SERVICES(OPC) PVT LTD ,IBBI Registered Value (Registered Valuer – Securities – Financial Assets) the share exchange Ratio recommend by him in his report is as under :-

- i. *"No equity shares shall be allotted pursuant to the Scheme of Amalgamation to the Shareholders of the Transferor Company No 1 as the entire shares of the Transferor Company No 1 are held by the Transferee Company and its nominees."*
- ii. To every Equity Shareholder of TRANSFEROR COMPANY NO.2, 48(Forty Eight) Equity Shares of Rs.10/- credited as fully paid-up in the TRANSFEREE COMPANY (hereinafter referred to as the "New Equity Shares") for every 100(One Hundred) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.2.
- iii. To every Equity Shareholder of TRANSFEROR COMPANY NO.3, 38(Thirty Eight) Equity Shares of Rs.10/- credited as fully paid-up in the TRANSFEREE COMPANY (hereinafter referred to as the "New Equity Shares") for every 100(One hundred) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.3.
- iv. To every Equity Shareholder of TRANSFEROR COMPANY NO.4, 20(Twenty) Equity Shares of Rs.10/- credited as fully paid-up in the TRANSFEREE COMPANY (hereinafter referred to as the "New Equity Shares") for every 100 (One Hundred) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.4.
- v. To every Equity Shareholder of TRANSFEROR COMPANY NO.5, 21 (Twenty One) Equity Shares of Rs.10/- credited as fully paid-up in the TRANSFEREE COMPANY (hereinafter referred to as the "New Equity Shares") for every 100 (One Hundred) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.5.

No special valuation difficulties were reported by the Valuer.

2. EFFECT OF SCHEME OF ARRANGEMENT ON EACH CLASS OF SHAREHOLDERS, KEY MANAGERIAL PERSONNEL, PROMOTERS AND NON-PROMOTER SHAREHOLDERS:

| SL.NO | CATEGORY | EFFECT OF THE SCHEME |
|-------|--------------|---|
| 1 | SHAREHOLDERS | <p>Pursuant to the Scheme as part of the consideration to the shareholders of the Transferor Companies , the Transferee Company shall allot :</p> <p><i>"No equity shares shall be allotted pursuant to the Scheme of Amalgamation to the Shareholders of the Transferor Company No 1 as the entire shares of the Transferor Company No 1 are held by the Transferee Company and its nominees ."</i></p> <p><i>" To every Equity Shareholder of TRANSFEROR COMPANY NO.2, 48(Forty Eight) Equity Shares of</i></p> |

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| | | <p>Rs.10/- credited as fully paid-up in the TRANSFEREE COMPANY (hereinafter referred to as the "New Equity Shares") for every 100(One Hundred) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.2."</p> <p>" To every Equity Shareholder of TRANSFEROR COMPANY NO.3, 38(Thirty Eight) Equity Shares of Rs.10/- credited as fully paid-up in the TRANSFEREE COMPANY (hereinafter referred to as the "New Equity Shares") for every 100(One hundred)Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.3."</p> <p>" To every Equity Shareholder of TRANSFEROR COMPANY NO.4, 20(Twenty) Equity Shares of Rs.10/- credited as fully paid-up in the TRANSFEREE COMPANY (hereinafter referred to as the "New Equity Shares") for every 100 (One Hundred) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.4."</p> <p>"To every Equity Shareholder of TRANSFEROR COMPANY NO.5, 21 (Twenty One) Equity Shares of Rs.10/- credited as fully paid-up in the TRANSFEREE COMPANY (hereinafter referred to as the "New Equity Shares") for every 100 (One Hundred) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.5. "</p> |
| 2 | PROMOTERS | <p>The Scheme does not contemplate payment of additional consideration to the promoters of the Transferor Company except allotment of shares in respect of their shareholding in the Transferor Company as per the exchange ratio.</p> <p>Upon coming into effect of the Scheme the Promoters of the Transferor Company will become the Promoters of the Transferee Company .</p> |
| 3 | NON PROMOTER SHAREHOLDERS | <p>The Scheme does not contemplate payment of additional consideration to the Non Promoter Shareholders of the Transferor Company except allotment of shares in respect of their shareholding in the Demerged Company as per the exchange ratio.</p> <p>There are Non Promoter Shareholders in the Transferee Company . The Non Promoter shareholders in the Transferor Company shall become Non Promoter shareholders in the Transferee Company.</p> |

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| 4 | KEY MANAGERIAL PERSONNEL | The Key Managerial Personnel of the Transferee Company shall continue to be the Key Managerial Personnel upon coming into effect of the Scheme . The Key Managerial Personnel of the Transferor Company shall cease to be Key Managerial Personnel upon coming into effect of the Scheme. Apart from the Directors others who are in the employment under the Transferor Company and who are Key Managerial Personnel shall be retained by the Transferee Company and will be placed in position and designated not less than what they were. |
| 5 | DIRECTORS | There will be no adverse effect of the Scheme upon the Directors of the TRANSFEE COMPANY. The Directors of the Transferor Company shall cease to be Directors of the Company upon coming into effect of the Scheme. |
| 6 | DEPOSITORS | The TRANSFEE COMPANY and the TRANSFEROR COMPANY does not have any public deposits accordingly , it does not have any depositors so the question of Scheme having effect on depositors does not arise . |
| 7 | CREDITORS | The Scheme is expected to be in the best interest of the Creditors. The Scheme does not provide for any compromise with any creditors of the Company. |
| 8 | DEBENTURE HOLDERS | The TRANSFEE COMPANY and the TRANSFEROR COMPANIES does not have any outstanding debentures as on date and therefore the effect of the Scheme on the Debenture Holders does not arise . |
| 9 | DEPOSIT TRUSTEE & DEBENTURE TRUSTEE | The TRANSFEE COMPANY and the TRANSFEROR COMPANIES do not have any public deposits and accordingly, they do not have any depositors or deposit trustee and so the question of the Scheme having effect on depositor or deposit trustee does not arise. Further there are no Debenture Holders or Debenture Trustee as no debentures are issued as on this date. Thus the question of the scheme having effect on the debenture holders or debenture trustee does not arise . |
| 10 | EMPLOYEE OF THE COMPANY | The Scheme will not have any effect on the employees of the TRANSFEE COMPANY. Further the employees of the TRANSFEROR COMPANIES shall become the employees of the TRANSFEE COMPANY without any break in there service. No rights of the employee shall get affected. |

In the opinion of the Board the said Scheme of Amalgamation will be advantageous and beneficial to the Companies , shareholders , employees , creditors and all concerned .

For and on behalf of Board of Directors of
P. K. AGRI LINK PRIVATE LIMITED
KESHAB KUMAR HALDER
(DIN : 00574080)
Date: 12TH FEBRUARY, 2024

REPORT ADOPTED BY THE BOARD OF DIRECTORS OF P. K. CEREALS PRIVATE LIMITED AT ITS METING HELD ON 12TH FEBRUARY, 2024 AT DIAMOND HERITAGE, 16 STRAND ROAD, 10TH FLOOR, ROOM NO- 1012 KOLKATA-700001 EXPLAINING THE EFFECT OF THE SCHEME OF AMALGAMATION ON EACH CLASS OF SHAREHOLDERS, KEY MANAGERIAL PERSONNEL, PROMOTER AND NON-PROMOTER SHAREHOLDERS, LAYING OUT IN PARTICULAR THE SHARE EXCHANGE RATIO:

1. BACKGROUND:

1. The proposed Scheme of Amalgamation provides for amalgamation of JDM COMMERCIAL PRIVATE LIMITED, P. K. AGRI LINK PRIVATE LIMITED, P. K. CEREALS PRIVATE LIMITED, RELIABLE ADVERTISING PRIVATE LIMITED, SHRI JATADHARI RICE MILL PRIVATE LIMITED (all Transferor Companies) with HALDER VENTURE LIMITED – Transferee Company whereby and where under the Transferor Companies are proposed to be amalgamated with the Transferee Company from the Appointed Date, 01st June, 2022. In accordance with the provisions of Section 232(2)(c) of the Companies Act, 2013, the Directors of the Company are required to adopt a report explaining the effect of Scheme of Amalgamation on each class of shareholders, key managerial personnel (KMP's), promoter and non-promoter shareholders, creditors of the Company laying out in particular the share exchange ratio. The said report adopted by the Directors is required to be circulated along with notice convening meeting.
2. Having regard to the aforesaid new provisions, this report is adopted by the Board in order to comply with the requirements of Section 232(2)(c) of Companies Act, 2013.
3. The following documents were considered by the Board of Directors for the purpose of issue of this report:
 - a. Draft Scheme of Amalgamation
 - b. Copy of valuation report prepared by OMNIFIN VALUATION SERVICES(OPC) PVT LTD, IIBBI Registered Valuer recommending the shares to be allotted pursuant to proposed Scheme by the Transferee Company to the Share Holders of the Transferor Companies .
 - c. Copy of Fairness Report issued by Finshore Management Services Limited
 - d. Certificate from the statutory auditor of the Companies involved in the Scheme that the accounting treatment proposed in the Scheme of Amalgamation is in conformity with the Accounting standards prescribed under Section 133 of the Companies Act, 2013 and other generally accepted accounting principles in India .
 - e. Copy of letter No DCS / AMAL/ TL / R37/3006 /2023-2024 Dated 19-12-2023 received from the BSE Limited conveying their observation on the proposed Scheme of Amalgamation .

2. RATIONALE OF THE SCHEME :

The reasons that have necessitated and/or justified the said Scheme of Arrangement are, inter alia as follows:-

- a. The amalgamation would bring into existence a single entity with a larger size Capital by consolidating the Companies in the group on account of
 - i. Promoters of the Transferee Company are the Promoters of the Transferor Company NO 2, Transferor Company NO 3 and Transferor Company No 5;
 - ii. The Transferor Company NO 4 is an associate of Transferee Company;
 - iii. The Transferor Company No 1 is a wholly Owned Subsidiary of Transferee Company;
 - iv. The Transferor Company NO 2 is an Associate Company of the Transferor Company No 4;
 - v. The Transferor Company NO 3 is an Associate Company of the Transferor Company No 5;
 - vi. The Transferor Company NO 5 is an Associate Company of the Transferor Company No 4.
- b. The business carried on by the Transferee Company and Transferor Companies are almost similar. The Transferee Company is engaged in the manufacturing, processing and selling of Rice and by products produced from Rice under its own brand. The Transferor Companies are also into manufacturing, processing and trading of Rice and by products produced from Rice including trading in paddy . Thus the business carried on by the Transferee Company and Transferor Companies are common and can be easily combined for better utilization and enhancement of capacity.
- c. The Amalgamation of Transferor Company with the Transferee Company will result into enlarged combined assets base and will also provide an opportunity for the merged entity to leverage on such assets;
- d. Greater integration and greater financial strength and flexibility for the Transferee Company, which would result in maximizing overall shareholders value, and will improve the competitive position of the merged entity.
- e. The proposed amalgamation would help in enhancing the scale of operations, reduction in overheads, including administrative, statutory compliances, managerial and other expenditure, operational rationalization, organizational efficiency, and optimal utilization of resources by avoiding duplication of efforts;
- f. Taking into consideration the above synergies, the merged entity would result in better profitability and EBITDA margins. Accordingly the stronger financials will provide a better opportunity in terms of

better trade credits, financial resources and in negotiations for prices and suppliers credit terms for the merged entity.

- g. The amalgamation will result in significant reduction in multiplicity of legal and regulatory compliances which at present is required to be made separately by the Companies.

3. VALUATION :

As per the valuation report dated 20TH July, 2022 provided by OMNIFIN VALUATION SERVICES(OPC) PVT LTD ,IBBI Registered Value (Registered Valuer – Securities – Financial Assets) the share exchange Ratio recommend by him in his report is as under :-

- i. *"No equity shares shall be allotted pursuant to the Scheme of Amalgamation to the Shareholders of the Transferor Company No 1 as the entire shares of the Transferor Company No 1 are held by the Transferee Company and its nominees."*
- ii. To every Equity Shareholder of TRANSFEROR COMPANY NO.2, 48(Forty Eight) Equity Shares of Rs.10/- credited as fully paid-up in the TRANSFEREE COMPANY (hereinafter referred to as the "New Equity Shares") for every 100(One Hundred) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.2.
- iii. To every Equity Shareholder of TRANSFEROR COMPANY NO.3, 38(Thirty Eight) Equity Shares of Rs.10/- credited as fully paid-up in the TRANSFEREE COMPANY (hereinafter referred to as the "New Equity Shares") for every 100(One hundred)Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.3.
- iv. To every Equity Shareholder of TRANSFEROR COMPANY NO.4, 20(Twenty) Equity Shares of Rs.10/- credited as fully paid-up in the TRANSFEREE COMPANY (hereinafter referred to as the "New Equity Shares") for every 100 (One Hundred) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.4.
- v. To every Equity Shareholder of TRANSFEROR COMPANY NO.5, 21 (Twenty One) Equity Shares of Rs.10/- credited as fully paid-up in the TRANSFEREE COMPANY (hereinafter referred to as the "New Equity Shares") for every 100 (One Hundred) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.5.

No special valuation difficulties were reported by the Valuer.

2. EFFECT OF SCHEME OF ARRANGEMENT ON EACH CLASS OF SHAREHOLDERS, KEY MANAGERIAL PERSONNEL, PROMOTERS AND NON-PROMOTER SHAREHOLDERS:

| SL.NO | CATEGORY | EFFECT OF THE SCHEME |
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| 1 | SHAREHOLDERS | <p>Pursuant to the Scheme as part of the consideration to the shareholders of the Transferor Companies , the Transferee Company shall allot :</p> <p><i>"No equity shares shall be allotted pursuant to the Scheme of Amalgamation to the Shareholders of the Transferor Company No 1 as the entire shares of the Transferor Company No 1 are held by the Transferee Company and its nominees ."</i></p> <p><i>" To every Equity Shareholder of TRANSFEROR COMPANY NO.2, 48(Forty Eight) Equity Shares of</i></p> |

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| | | <p>Rs.10/- credited as fully paid-up in the TRANSFEREE COMPANY (hereinafter referred to as the "New Equity Shares") for every 100(One Hundred) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.2."</p> <p>" To every Equity Shareholder of TRANSFEROR COMPANY NO.3, 38(Thirty Eight) Equity Shares of Rs.10/- credited as fully paid-up in the TRANSFEREE COMPANY (hereinafter referred to as the "New Equity Shares") for every100(One hundred)Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.3."</p> <p>" To every Equity Shareholder of TRANSFEROR COMPANY NO.4, 20(Twenty) Equity Shares of Rs.10/- credited as fully paid-up in the TRANSFEREE COMPANY (hereinafter referred to as the "New Equity Shares") for every 100 (One Hundred) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.4."</p> <p>"To every Equity Shareholder of TRANSFEROR COMPANY NO.5, 21 (Twenty One) Equity Shares of Rs.10/- credited as fully paid-up in the TRANSFEREE COMPANY (hereinafter referred to as the "New Equity Shares") for every 100 (One Hundred) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.5. "</p> |
| 2 | PROMOTERS | <p>The Scheme does not contemplate payment of additional consideration to the promoters of the Transferor Company except allotment of shares in respect of their shareholding in the Transferor Company as per the exchange ratio.</p> <p>Upon coming into effect of the Scheme the Promoters of the Transferor Company will become the Promoters of the Transferee Company .</p> |
| 3 | NON PROMOTER SHAREHOLDERS | <p>The Scheme does not contemplate payment of additional consideration to the Non Promoter Shareholders of the Transferor Company except allotment of shares in respect of their shareholding in the Demerged Company as per the exchange ratio.</p> <p>There are Non Promoter Shareholders in the Transferee Company . The Non Promoter shareholders in the Transferor Company shall become Non Promoter shareholders in the Transferee Company.</p> |

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| 4 | KEY MANAGERIAL PERSONNEL | The Key Managerial Personnel of the Transferee Company shall continue to be the Key Managerial Personnel upon coming into effect of the Scheme . The Key Managerial Personnel of the Transferor Company shall cease to be Key Managerial Personnel upon coming into effect of the Scheme. Apart from the Directors others who are in the employment under the Transferor Company and who are Key Managerial Personnel shall be retained by the Transferee Company and will be placed in position and designated not less than what they were. |
| 5 | DIRECTORS | There will be no adverse effect of the Scheme upon the Directors of the TRANSFEREE COMPANY. The Directors of the Transferor Company shall cease to be Directors of the Company upon coming into effect of the Scheme. |
| 6 | DEPOSITORS | The TRANSFEREE COMPANY and the TRANSFEROR COMPANY does not have any public deposits accordingly , it does not have any depositors so the question of Scheme having effect on depositors does not arise . |
| 7 | CREDITORS | The Scheme is expected to be in the best interest of the Creditors. The Scheme does not provide for any comprise with any creditors of the Company. |
| 8 | DEBENTURE HOLDERS | The TRANSFEREE COMPANY and the TRANSFEROR COMPANIES does not have any outstanding debentures as on date and therefore the effect of the Scheme on the Debenture Holders does not arise . |
| 9 | DEPOSIT TRUSTEE & DEBENTURE TRUSTEE | The TRANSFEREE COMPANY and the TRANSFEROR COMPANIES do not have any public deposits and accordingly, they do not have any depositors or deposit trustee and so the question of the Scheme having effect on depositor or deposit trustee does not arise. Further there are no Debenture Holders or Debenture Trustee as no debentures are issued as on this date. Thus the question of the scheme having effect on the debenture holders or debenture trustee does not arise . |
| 10 | EMPLOYEE OF THE COMPANY | The Scheme will not have any effect on the employees of the TRANSFEREE COMPANY. Further the employees of the TRANSFEROR COMPANIES shall become the employees of the TRANSFEREE COMPANY without any break in there service. No rights of the employee shall get affected. |

In the opinion of the Board the said Scheme of Amalgamation will be advantageous and beneficial to the Companies , shareholders , employees , creditors and all concerned .

For and on behalf of Board of Directors of
P. K. CEREALS PRIVATE LIMITED
KESHAB KUMAR HALDER
(DIN : 00574080)
Date: 12TH FEBRUARY,2024

REPORT ADOPTED BY THE BOARD OF DIRECTORS OF RELIABLE ADVERTISING PRIVATE LIMITED AT ITS METING HELD ON 12TH FEBRUARY, 2024 AT ITS REGISTERED OFFICE AT DIAMOND HERITAGE, 16 STRAND ROAD, 10TH FLOOR, ROOM NO- 1012 KOLKATA-700001 EXPLAINING THE EFFECT OF THE SCHEME OF AMALGAMATION ON EACH CLASS OF SHAREHOLDERS, KEY MANAGERIAL PERSONNEL, PROMOTER AND NON-PROMOTER SHAREHOLDERS, LAYING OUT IN PARTICULAR THE SHARE EXCHANGE RATIO:

1. BACKGROUND:

1. The proposed Scheme of Amalgamation provides for amalgamation of JDM COMMERCIAL PRIVATE LIMITED, P. K. AGRI LINK PRIVATE LIMITED, P. K. CEREALS PRIVATE LIMITED, RELIABLE ADVERTISING PRIVATE LIMITED, SHRI JATADHARI RICE MILL PRIVATE LIMITED (all Transferor Companies) with HALDER VENTURE LIMITED – Transferee Company whereby and where under the Transferor Companies are proposed to be amalgamated with the Transferee Company from the Appointed Date, 01st June, 2022. In accordance with the provisions of Section 232(2)(c) of the Companies Act, 2013, the Directors of the Company are required to adopt a report explaining the effect of Scheme of Amalgamation on each class of shareholders, key managerial personnel (KMP's), promoter and non-promoter shareholders, creditors of the Company laying out in particular the share exchange ratio. The said report adopted by the Directors is required to be circulated along with notice convening meeting.
2. Having regard to the aforesaid new provisions, this report is adopted by the Board in order to comply with the requirements of Section 232(2)(c) of Companies Act, 2013.
3. The following documents were considered by the Board of Directors for the purpose of issue of this report:
 - a. Draft Scheme of Amalgamation
 - b. Copy of valuation report prepared by OMNIFIN VALUATION SERVICES(OPC) PVT LTD, IBBI Registered Valuer recommending the shares to be allotted pursuant to proposed Scheme by the Transferee Company to the Share Holders of the Transferor Companies .
 - c. Copy of Fairness Report issued by Finshore Management Services Limited
 - d. Certificate from the statutory auditor of the Companies involved in the Scheme that the accounting treatment proposed in the Scheme of Amalgamation is in conformity with the Accounting standards prescribed under Section 133 of the Companies Act, 2013 and other generally accepted accounting principles in India .
 - e. Copy of letter No DCS / AMAL/ TL / R37/3006 /2023-2024 Dated 19-12-2023 received from the BSE Limited conveying their observation on the proposed Scheme of Amalgamation .

2. RATIONALE OF THE SCHEME :

The reasons that have necessitated and/or justified the said Scheme of Arrangement are, inter alia as follows:-

- a. The amalgamation would bring into existence a single entity with a larger size Capital by consolidating the Companies in the group on account of
 - i. Promoters of the Transferee Company are the Promoters of the Transferor Company NO 2, Transferor Company NO 3 and Transferor Company No 5;
 - ii. The Transferor Company NO 4 is an associate of Transferee Company;
 - iii. The Transferor Company No 1 is a wholly Owned Subsidiary of Transferee Company;
 - iv. The Transferor Company NO 2 is an Associate Company of the Transferor Company No 4;
 - v. The Transferor Company NO 3 is an Associate Company of the Transferor Company No 5;
 - vi. The Transferor Company NO 5 is an Associate Company of the Transferor Company No 4.
- b. The business carried on by the Transferee Company and Transferor Companies are almost similar. The Transferee Company is engaged in the manufacturing, processing and selling of Rice and by products produced from Rice under its own brand. The Transferor Companies are also into manufacturing, processing and trading of Rice and by products produced from Rice including trading in paddy . Thus the business carried on by the Transferee Company and Transferor Companies are common and can be easily combined for better utilization and enhancement of capacity.
- c. The Amalgamation of Transferor Company with the Transferee Company will result into enlarged combined assets base and will also provide an opportunity for the merged entity to leverage on such assets;
- d. Greater integration and greater financial strength and flexibility for the Transferee Company, which would result in maximizing overall shareholders value, and will improve the competitive position of the merged entity.
- e. The proposed amalgamation would help in enhancing the scale of operations, reduction in overheads, including administrative, statutory compliances, managerial and other expenditure, operational rationalization, organizational efficiency, and optimal utilization of resources by avoiding duplication of efforts;

- f. Taking into consideration the above synergies, the merged entity would result in better profitability and EBITDA margins. Accordingly the stronger financials will provide a better opportunity in terms of better trade credits, financial resources and in negotiations for prices and suppliers credit terms for the merged entity.
- g. The amalgamation will result in significant reduction in multiplicity of legal and regulatory compliances which at present is required to be made separately by the Companies.

3. VALUATION :

As per the valuation report dated 20TH July,2022 provided by OMNIFIN VALUATION SERVICES(OPC) PVT LTD ,IBBI Registered Value (Registered Valuer – Securities – Financial Assets) the share exchange Ratio recommend by him in his report is as under :-

- i. *"No equity shares shall be allotted pursuant to the Scheme of Amalgamation to the Shareholders of the Transferor Company No 1 as the entire shares of the Transferor Company No 1 are held by the Transferee Company and its nominees ."*
- ii. To every Equity Shareholder of TRANSFEROR COMPANY NO.2, 48(Forty Eight) Equity Shares of Rs.10/- credited as fully paid-up in the TRANSFEREE COMPANY (hereinafter referred to as the "New Equity Shares")for every 100(One Hundred) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.2.
- iii. To every Equity Shareholder of TRANSFEROR COMPANY NO.3, 38(Thirty Eight) Equity Shares of Rs.10/- credited as fully paid-up in the TRANSFEREE COMPANY (hereinafter referred to as the "New Equity Shares") for every100(One hundred)Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.3.
- iv. To every Equity Shareholder of TRANSFEROR COMPANY NO.4, 20(Twenty) Equity Shares of Rs.10/- credited as fully paid-up in the TRANSFEREE COMPANY (hereinafter referred to as the "New Equity Shares") for every 100 (One Hundred) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.4.
- v. To every Equity Shareholder of TRANSFEROR COMPANY NO.5, 21 (Twenty One) Equity Shares of Rs.10/- credited as fully paid-up in the TRANSFEREE COMPANY (hereinafter referred to as the "New Equity Shares") for every 100 (One Hundred) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.5.

No special valuation difficulties were reported by the Valuer.

2. EFFECT OF SCHEME OF ARRANGEMENT ON EACH CLASS OF SHAREHOLDERS, KEY MANAGERIAL PERSONNEL, PROMOTERS AND NON-PROMOTER SHAREHOLDERS:

| SL.NO | CATEGORY | EFFECT OF THE SCHEME |
|-------|--------------|---|
| 1 | SHAREHOLDERS | Pursuant to the Scheme as part of the consideration to the shareholders of the Transferor Companies , the Transferee Company shall allot : <i>"No equity shares shall be allotted pursuant to the Scheme of Amalgamation to the Shareholders of the Transferor Company No 1 as the entire shares of the Transferor Company No 1 are held by the Transferee Company and its nominees ."</i> |

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| | | <p>" To every Equity Shareholder of TRANSFEROR COMPANY NO.2, 48(Forty Eight) Equity Shares of Rs.10/- credited as fully paid-up in the TRANSFEREE COMPANY (hereinafter referred to as the "New Equity Shares")for every 100(One Hundred) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.2."</p> <p>" To every Equity Shareholder of TRANSFEROR COMPANY NO.3, 38(Thirty Eight) Equity Shares of Rs.10/- credited as fully paid-up in the TRANSFEREE COMPANY (hereinafter referred to as the "New Equity Shares") for every100(One hundred)Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.3."</p> <p>" To every Equity Shareholder of TRANSFEROR COMPANY NO.4, 20(Twenty) Equity Shares of Rs.10/- credited as fully paid-up in the TRANSFEREE COMPANY (hereinafter referred to as the "New Equity Shares") for every 100 (One Hundred) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.4."</p> <p>"To every Equity Shareholder of TRANSFEROR COMPANY NO.5, 21 (Twenty One) Equity Shares of Rs.10/- credited as fully paid-up in the TRANSFEREE COMPANY (hereinafter referred to as the "New Equity Shares") for every 100 (One Hundred) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.5. "</p> |
| 2 | PROMOTERS | <p>The Scheme does not contemplate payment of additional consideration to the promoters of the Transferor Company except allotment of shares in respect of their shareholding in the Transferor Company as per the exchange ratio.</p> <p>Upon coming into effect of the Scheme the Promoters of the Transferor Company will become the Promoters of the Transferee Company .</p> |
| 3 | NON PROMOTER SHAREHOLDERS | <p>The Scheme does not contemplate payment of additional consideration to the Non Promoter Shareholders of the Transferor Company except allotment of shares in respect of their shareholding in the Demerged Company as per the exchange ratio.</p> <p>There are Non Promoter Shareholders in the Transferee Company . The Non Promoter shareholders in the Transferor Company shall become Non Promoter shareholders in the Transferee Company.</p> |

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| 4 | KEY MANAGERIAL PERSONNEL | The Key Managerial Personnel of the Transferee Company shall continue to be the Key Managerial Personnel upon coming into effect of the Scheme . The Key Managerial Personnel of the Transferor Company shall cease to be Key Managerial Personnel upon coming into effect of the Scheme. Apart from the Directors others who are in the employment under the Transferor Company and who are Key Managerial Personnel shall be retained by the Transferee Company and will be placed in position and designated not less than what they were. |
| 5 | DIRECTORS | There will be no adverse effect of the Scheme upon the Directors of the TRANSFEE COMPANY. The Directors of the Transferor Company shall cease to be Directors of the Company upon coming into effect of the Scheme. |
| 6 | DEPOSITORS | The TRANSFEE COMPANY and the TRANSFEROR COMPANY does not have any public deposits accordingly , it does not have any depositors so the question of Scheme having effect on depositors does not arise . |
| 7 | CREDITORS | The Scheme is expected to be in the best interest of the Creditors. The Scheme does not provide for any comprise with any creditors of the Company. |
| 8 | DEBENTURE HOLDERS | The TRANSFEE COMPANY and the TRANSFEROR COMPANIES does not have any outstanding debentures as on date and therefore the effect of the Scheme on the Debenture Holders does not arise . |
| 9 | DEPOSIT TRUSTEE & DEBENTURE TRUSTEE | The TRANSFEE COMPANY and the TRANSFEROR COMPANIES do not have any public deposits and accordingly, they do not have any depositors or deposit trustee and so the question of the Scheme having effect on depositor or deposit trustee does not arise. Further there are no Debenture Holders or Debenture Trustee as no debentures are issued as on this date. Thus the question of the scheme having effect on the debenture holders or debenture trustee does not arise . |
| 10 | EMPLOYEE OF THE COMPANY | The Scheme will not have any effect on the employees of the TRANSFEE COMPANY. Further the employees of the TRANSFEROR COMPANIES shall become the employees of the TRANSFEE COMPANY without any break in there service. No rights of the employee shall get affected. |

In the opinion of the Board the said Scheme of Amalgamation will be advantageous and beneficial to the Companies , shareholders , employees , creditors and all concerned .

For and on behalf of Board of Directors of
RELIABLE ADVERTISING PRIVATE LIMITED
 PRABHAT KUMAR HALDAR
 (DIN : 02009423)
 Date: 12TH FEBRUARY,2024

REPORT ADOPTED BY THE BOARD OF DIRECTORS OF SHRI JATADHARI RICE MILL PRIVATE LIMITED AT ITS METING HELD ON 12TH FEBRUARY, 2024 AT DIAMOND HERITAGE, 16 STRAND ROAD, 10TH FLOOR, ROOM NO- 1012 KOLKATA-700001 EXPLAINING THE EFFECT OF THE SCHEME OF AMALGAMATION ON EACH CLASS OF SHAREHOLDERS, KEY MANAGERIAL PERSONNEL, PROMOTER AND NON-PROMOTER SHAREHOLDERS, LAYING OUT IN PARTICULAR THE SHARE EXCHANGE RATIO:

1. BACKGROUND:

1. The proposed Scheme of Amalgamation provides for amalgamation of JDM COMMERCIAL PRIVATE LIMITED, P. K. AGRI LINK PRIVATE LIMITED, P. K. CEREALS PRIVATE LIMITED, RELIABLE ADVERTISING PRIVATE LIMITED, SHRI JATADHARI RICE MILL PRIVATE LIMITED (all Transferor Companies) with HALDER VENTURE LIMITED – Transferee Company whereby and where under the Transferor Companies are proposed to be amalgamated with the Transferee Company from the Appointed Date, 01st June, 2022. In accordance with the provisions of Section 232(2)(c) of the Companies Act, 2013, the Directors of the Company are required to adopt a report explaining the effect of Scheme of Amalgamation on each class of shareholders, key managerial personnel (KMP's), promoter and non-promoter shareholders, creditors of the Company laying out in particular the share exchange ratio. The said report adopted by the Directors is required to be circulated along with notice convening meeting.
2. Having regard to the aforesaid new provisions, this report is adopted by the Board in order to comply with the requirements of Section 232(2)(c) of Companies Act, 2013.
3. The following documents were considered by the Board of Directors for the purpose of issue of this report:
 - a. Draft Scheme of Amalgamation
 - b. Copy of valuation report prepared by OMNIFIN VALUATION SERVICES(OPC) PVT LTD, IIBBI Registered Valuer recommending the shares to be allotted pursuant to proposed Scheme by the Transferee Company to the Share Holders of the Transferor Companies .
 - c. Copy of Fairness Report issued by Finshore Management Services Limited
 - d. Certificate from the statutory auditor of the Companies involved in the Scheme that the accounting treatment proposed in the Scheme of Amalgamation is in conformity with the Accounting standards prescribed under Section 133 of the Companies Act, 2013 and other generally accepted accounting principles in India .
 - e. Copy of letter No DCS / AMAL/ TL / R37/3006 /2023-2024 Dated 19-12-2023 received from the BSE Limited conveying their observation on the proposed Scheme of Amalgamation .

2. RATIONALE OF THE SCHEME :

The reasons that have necessitated and/or justified the said Scheme of Arrangement are, inter alia as follows:-

- a. The amalgamation would bring into existence a single entity with a larger size Capital by consolidating the Companies in the group on account of
 - i. Promoters of the Transferee Company are the Promoters of the Transferor Company NO 2, Transferor Company NO 3 and Transferor Company No 5;
 - ii. The Transferor Company NO 4 is an associate of Transferee Company;
 - iii. The Transferor Company No 1 is a wholly Owned Subsidiary of Transferee Company;
 - iv. The Transferor Company NO 2 is an Associate Company of the Transferor Company No 4;
 - v. The Transferor Company NO 3 is an Associate Company of the Transferor Company No 5;
 - vi. The Transferor Company NO 5 is an Associate Company of the Transferor Company No 4.
- b. The business carried on by the Transferee Company and Transferor Companies are almost similar. The Transferee Company is engaged in the manufacturing, processing and selling of Rice and by products produced from Rice under its own brand. The Transferor Companies are also into manufacturing, processing and trading of Rice and by products produced from Rice including trading in paddy . Thus the business carried on by the Transferee Company and Transferor Companies are common and can be easily combined for better utilization and enhancement of capacity.
- c. The Amalgamation of Transferor Company with the Transferee Company will result into enlarged combined assets base and will also provide an opportunity for the merged entity to leverage on such assets;
- d. Greater integration and greater financial strength and flexibility for the Transferee Company, which would result in maximizing overall shareholders value, and will improve the competitive position of the merged entity.
- e. The proposed amalgamation would help in enhancing the scale of operations, reduction in overheads, including administrative, statutory compliances, managerial and other expenditure, operational rationalization, organizational efficiency, and optimal utilization of resources by avoiding duplication of efforts;
- f. Taking into consideration the above synergies, the merged entity would result in better profitability and EBITDA margins. Accordingly the stronger financials will provide a better opportunity in terms of

better trade credits, financial resources and in negotiations for prices and suppliers credit terms for the merged entity.

- g. The amalgamation will result in significant reduction in multiplicity of legal and regulatory compliances which at present is required to be made separately by the Companies.

3. VALUATION :

As per the valuation report dated 20TH July,2022 provided by OMNIFIN VALUATION SERVICES(OPC) PVT LTD ,IBBI Registered Value (Registered Valuer – Securities – Financial Assets) the share exchange Ratio recommend by him in his report is as under :-

- i. *“No equity shares shall be allotted pursuant to the Scheme of Amalgamation to the Shareholders of the Transferor Company No 1 as the entire shares of the Transferor Company No 1 are held by the Transferee Company and its nominees .”*
- ii. To every Equity Shareholder of TRANSFEROR COMPANY NO.2, 48(Forty Eight) Equity Shares of Rs.10/- credited as fully paid-up in the TRANSFEREE COMPANY (hereinafter referred to as the “New Equity Shares”)for every 100(One Hundred) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.2.
- iii. To every Equity Shareholder of TRANSFEROR COMPANY NO.3, 38(Thirty Eight) Equity Shares of Rs.10/- credited as fully paid-up in the TRANSFEREE COMPANY (hereinafter referred to as the “New Equity Shares”) for every100(One hundred)Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.3.
- iv. To every Equity Shareholder of TRANSFEROR COMPANY NO.4, 20(Twenty) Equity Shares of Rs.10/- credited as fully paid-up in the TRANSFEREE COMPANY (hereinafter referred to as the “New Equity Shares”) for every 100 (One Hundred) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.4.
- v. To every Equity Shareholder of TRANSFEROR COMPANY NO.5, 21 (Twenty One) Equity Shares of Rs.10/- credited as fully paid-up in the TRANSFEREE COMPANY (hereinafter referred to as the “New Equity Shares”) for every 100 (One Hundred) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.5.

No special valuation difficulties were reported by the Valuer.

2. EFFECT OF SCHEME OF ARRANGEMENT ON EACH CLASS OF SHAREHOLDERS, KEY MANAGERIAL PERSONNEL, PROMOTERS AND NON-PROMOTER SHAREHOLDERS:

| SL.NO | CATEGORY | EFFECT OF THE SCHEME |
|-------|--------------|---|
| 1 | SHAREHOLDERS | <p>Pursuant to the Scheme as part of the consideration to the shareholders of the Transferor Companies , the Transferee Company shall allot :</p> <p><i>“No equity shares shall be allotted pursuant to the Scheme of Amalgamation to the Shareholders of the Transferor Company No 1 as the entire shares of the Transferor Company No 1 are held by the Transferee Company and its nominees .”</i></p> <p><i>“ To every Equity Shareholder of TRANSFEROR COMPANY NO.2, 48(Forty Eight) Equity Shares of</i></p> |

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| | | <p>Rs.10/- credited as fully paid-up in the TRANSFEREE COMPANY (hereinafter referred to as the "New Equity Shares") for every 100 (One Hundred) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.2."</p> <p>" To every Equity Shareholder of TRANSFEROR COMPANY NO.3, 38(Thirty Eight) Equity Shares of Rs.10/- credited as fully paid-up in the TRANSFEREE COMPANY (hereinafter referred to as the "New Equity Shares") for every 100 (One hundred) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.3."</p> <p>" To every Equity Shareholder of TRANSFEROR COMPANY NO.4, 20(Twenty) Equity Shares of Rs.10/- credited as fully paid-up in the TRANSFEREE COMPANY (hereinafter referred to as the "New Equity Shares") for every 100 (One Hundred) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.4."</p> <p>"To every Equity Shareholder of TRANSFEROR COMPANY NO.5, 21 (Twenty One) Equity Shares of Rs.10/- credited as fully paid-up in the TRANSFEREE COMPANY (hereinafter referred to as the "New Equity Shares") for every 100 (One Hundred) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in TRANSFEROR COMPANY NO.5. "</p> |
| 2 | PROMOTERS | <p>The Scheme does not contemplate payment of additional consideration to the promoters of the Transferor Company except allotment of shares in respect of their shareholding in the Transferor Company as per the exchange ratio.</p> <p>Upon coming into effect of the Scheme the Promoters of the Transferor Company will become the Promoters of the Transferee Company .</p> |
| 3 | NON PROMOTER SHAREHOLDERS | <p>The Scheme does not contemplate payment of additional consideration to the Non Promoter Shareholders of the Transferor Company except allotment of shares in respect of their shareholding in the Demerged Company as per the exchange ratio.</p> <p>There are Non Promoter Shareholders in the Transferee Company . The Non Promoter shareholders in the Transferor Company shall become Non Promoter shareholders in the Transferee Company.</p> |

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| 4 | KEY MANAGERIAL PERSONNEL | The Key Managerial Personnel of the Transferee Company shall continue to be the Key Managerial Personnel upon coming into effect of the Scheme . The Key Managerial Personnel of the Transferor Company shall cease to be Key Managerial Personnel upon coming into effect of the Scheme. Apart from the Directors others who are in the employment under the Transferor Company and who are Key Managerial Personnel shall be retained by the Transferee Company and will be placed in position and designated not less than what they were. |
| 5 | DIRECTORS | There will be no adverse effect of the Scheme upon the Directors of the TRANSFEE COMPANY. The Directors of the Transferor Company shall cease to be Directors of the Company upon coming into effect of the Scheme. |
| 6 | DEPOSITORS | The TRANSFEE COMPANY and the TRANSFEROR COMPANY does not have any public deposits accordingly , it does not have any depositors so the question of Scheme having effect on depositors does not arise . |
| 7 | CREDITORS | The Scheme is expected to be in the best interest of the Creditors. The Scheme does not provide for any comprise with any creditors of the Company. |
| 8 | DEBENTURE HOLDERS | The TRANSFEE COMPANY and the TRANSFEROR COMPANIES does not have any outstanding debentures as on date and therefore the effect of the Scheme on the Debenture Holders does not arise . |
| 9 | DEPOSIT TRUSTEE & DEBENTURE TRUSTEE | The TRANSFEE COMPANY and the TRANSFEROR COMPANIES do not have any public deposits and accordingly, they do not have any depositors or deposit trustee and so the question of the Scheme having effect on depositor or deposit trustee does not arise. Further there are no Debenture Holders or Debenture Trustee as no debentures are Issued as on this date. Thus the question of the scheme having effect on the debenture holders or debenture trustee does not arise . |
| 10 | EMPLOYEE OF THE COMPANY | The Scheme will not have any effect on the employees of the TRANSFEE COMPANY. Further the employees of the TRANSFEROR COMPANIES shall become the employees of the TRANSFEE COMPANY without any break in there service. No rights of the employee shall get affected. |

In the opinion of the Board the said Scheme of Amalgamation will be advantageous and beneficial to the Companies , shareholders , employees , creditors and all concerned .

For and on behalf of Board of Directors of
SHRI JATADHARI RICE MILL PRIVATE LIMITED
PRABHAT KUMAR HALDAR
(DIN : 02009423)
Date: 12TH FEBRUARY,2024