

NOTICE

Notice is hereby given that the 32nd Annual General Meeting of the Members of **ISHWARSHAKTI HOLDINGS & TRADERS LIMITED** (CIN: L51100MH1983PLC030782) will be held on Thursday the 10th day of September, 2015 at 3.00 P.M. at the registered office of the Company at 5th Floor, Seksaria Chambers, 139 Nagindas Master Road, Fort, Mumbai to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2015, together with the Reports of the Board of Directors and the Auditors thereon; and
2. To appoint a Director in place of Mr. Kailashchandra K. Seksaria (DIN00115565), who retires by rotation and, being eligible, offers himself for re-appointment.
3. Appointment of Auditors
To consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution:
"RESOLVED THAT pursuant to section 139 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 M/s. Phirodia Bafna & Associates, Chartered Accountants, Mumbai (Firm Registration No.107911W) be and are hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of Annual General Meeting to be held in year 2017 (subject to the ratification of the appointment by the members at every Annual General Meeting) and the board be and is hereby authorized to fix their remuneration in consultation with them".

SPECIAL BUSINESS:

4. Appointment of Mrs. Geeta K. Seksaria as a Director of the Company
To consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:
"RESOLVED that Mrs. Geeta K. Seksaria (DIN 06960055) who was appointed by the Board of Directors as an Additional Director of the Company with effect from September 4, 2014 and who holds office upto the date of forthcoming Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 ("Act") and eligible for appointment and also in respect of whom the Company has received a notice in writing from a Member under section 160 of the Act proposing her candidature for the office of Director of the Company, be and is hereby appointed a Director of the Company."

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.
2. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of Item Nos.4 as set out above is annexed hereto.
3. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
4. Members are requested to bring their Attendance Slip along with their copy of Annual Report to the Meeting.
5. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID Numbers and those who hold shares in physical form are requested to write their Folio Number in the Attendance Slip for attending the Meeting.
6. The Company has already notified closure of Register of Members and Transfer Books thereof from Thursday, the 03rd September, 2015 to Thursday, the 10th September, 2015 (both days inclusive).
7. Members who have not yet dematerialized their shares and wish to dematerialize the same are requested to apply for dematerialization through their Depository Participants.
8. Members who hold shares in physical form in multiple folios in identical names or joint accounts in the same order of names are requested to send the share certificates to the Company's Registrars and Transfer Agents, M/s. Bigshare Services Pvt. Ltd., for consolidation into a single folio.
9. Securities and Exchange Board of India (SEBI) has made it mandatory the Submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company / Registrars and Transfer Agents, M/s. Bigshare Services Private Limited.
10. The Ministry of Corporate affairs has taken a "Green Initiative in the Corporate governance" by allowing paperless compliances by the Companies and has issued circulars stating that service of notice/ documents including Annual Report can be sent through e-mail to its members. To support this green initiative of Government in full measure, members who have not registered their e-mail

addresses are requested to register their e-mail addresses, in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to register their e-mail addresses with M/s. Bigshare Services Private Limited.

11. Pursuant to Section 108 of the Companies Act, 2013, read with the relevant Rules of the Act, the Company is pleased to provide the facility to Members to exercise their right to vote by electronic means. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Tuesday, the 01st September, 2015 are entitled to vote on the Resolutions set forth in this Notice. Members who have acquired shares after the dispatch of the Annual Report and before the book closure may approach the Company for issuance of the User ID and Password for exercising their right to vote by electronic means. The e-voting period will commence at 09.00 a.m. on Monday, 07th September, 2015 and will end at 6.00 p.m. on Wednesday, 09th September, 2015. The Company has appointed Mr. Milan Mehta, Practicing Company Secretary (Membership No. FCS No. 6401), to act as the Scrutinizer, for conducting the scrutiny of the votes cast. The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereinafter.

The instructions for Members voting electronically are as under:

- (i) The voting period begins on 07th September, 2015 at 09.00 a.m. and ends on 09th September, 2015 at 5.00 p.m. During this period Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 03rd September, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The Members should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Members.
- (iv) (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat Members as well as physical Members)
	<ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN Field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/ yyyy format.
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

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

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

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

ANNEXURE TO NOTICE

As required by Section 102 of the Companies Act, 2013 the following Explanatory statement set out all material facts relating to the business mentioned under Item Nos. 4 of the accompanying Notice dated May 25, 2015

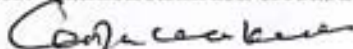
Item No.4

Mrs. Geeta K. Seksaria was appointed as an additional Director w.e.f. 4th September, 2014 and who hold office upto the date of forthcoming Annual General Meeting of the Company but eligible for appointment. The Board of Directors recommends passing of the resolution as Ordinary Resolution. She is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Director.

By Order of the Board

FOR ISHWARSHAKTI HOLDINGS & TRADERS LIMITED

Mr. Kailashchandra Kesardeo



Director

(DIN 00115565)

Place: Mumbai

Date: 08th May, 2015

Registered Office:

5th Floor, Seksaria Chambers

139 Nagindas Master Road,

Fort, Mumbai-400001

Email Id: ishwarshakti@rediffmail.com

ISHWARSHAKTI HOLDINGS & TRADERS LIMITED

Regd. Office: Seksaria Chambers, 5th floor, 139, Nagindas Master Road Fort,
Mumbai – 400 001, Email:ishwarshakti@rediffmail.com, Phone No.022-40500900
to 99 Fax-22624989. Website-www.ishwarshakti.com

DIRECTORS' REPORT

To The Members,

Your Directors have pleasure in presenting the 32nd Annual Report on the operations of the Company together with the Audited Accounts for the year ended 31st March, 2015.

(1) FINANCIAL RESULTS:

(Rupees in Lacs)		
Particulars	FY-2014-2015	FY-2013-14
Total Income	148.05	21.16
Profit before Interest, Depreciation and Taxation	30.85	12.59
Less: Interest	4.51	4.51
Depreciation	-	-
Profit before Taxation	26.34	8.08
Provision for Taxation	(4.5)	-
Deferred Tax	(7.05)	0.21
Add/ (Less): Excess/(Short) Provision for Taxation	(0.27)	0.51
Profit after Taxation	14.52	8.80
Balance of Profit brought forward	33.28	24.48
Profit available for appropriation	14.52	8.80
Balance carried to Balance Sheet	47.80	33.28
Earnings Per Share	1.01	0.61

(2) DIVIDEND:

In order to conserve the resources for future operations of the Company, your Directors do not recommend any dividend for the year ended 31st March, 2015.

(3) DIRECTOR'S RESPONSIBILITY STATEMENT:

Pursuant to the provisions of Section 134(5) of the Companies Act, 2013, the Directors hereby confirm that:

- a) in the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures;
- b) they have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;
- c) they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the asset of the Company and for preventing and detecting fraud and other irregularities;

- d) they have prepared the annual accounts on a going concern basis;
- e) they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively;
- f) they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

(4) **AUDIT COMMITTEE:**

The composition of Audit Committee is as under:

Member Director	Executive/Non-Executive	Independent/Non-independent
Mr. Kailashchandra Kesardeo	Executive	Non-Independent
Mr. Vinay K. Seksaria	Executive	Non-Independent
Mr. Vivek K. Seksaria	Executive	Non-Independent

The Committee met four time during the year on 14-05-2014,30-07-2014,30-10-2014 and 30-01-2015 to deliberate on internal controls, accounting matters and to review of the quarterly results.

(5) **REMUNERATION COMMITTEE**

The composition of Remuneration Committee is as under:

Member Director	Executive/Non-Executive	Independent/Non-independent
Mr. Kailashchandra Kesardeo	Executive	Non-Independent
Mr. Vinay K. Seksaria	Executive	Non-Independent
Mr. Vivek K. Seksaria	Executive	Non-Independent

The Committee met once during the year on 30-07-2014 to deliberate on remuneration policy of the Company:

(6) **VIGIL MECHANISUM**

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

(7) **CORPORATE GOVERNANCE:**

The Company's paid up share Capital and Net worth is less than Rs.10 crores and Rs.25 crores respectively, so the Corporate Governance Report in term of clause 49 of Listing Agreement is not applicable to the Company.

(8) **RELATED PARTY TRANSACTIONS:**

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

In terms of Section 134 (3)(h) of the Companies Act 2013 read with Rule 15 of the Companies (Meetings of Board and its Power Rules) 2014, the particulars of the Contracts or arrangements with related parties in the prescribed forms are provided in Annexure "A"

(9) **RISK MANAGEMENT POLICY AND INTERNAL FINANCIAL CONTROLS:**

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

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

(10) **DIRECTORS AND KEY MANAGEMENT PERSONNEL:**

As per Companies Act, 2013 Mr. Kailashchandra Kesardeo (DIN 00115565) will retire by rotation at the forthcoming Annual General Meeting of the Company and being eligible, for re-appointment. The Board has recommended his re-appointment.

During the year under review, Mrs. Geeta K. Seksaria (DIN-06960055) was appointed as an additional Director of the Company w.e.f. September 4, 2014. Mrs. Geeta K. Seksaria is related to Mr. Kailashchandra Kesardeo, Chairman, and she holds office upto to the date of forthcoming Annual General Meeting. The approval of members for the appointment of Mrs. Geeta K. Seksaria, as a Director is being sought at the forthcoming Annual General Meeting.

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

Company do not have Company Secretary in whole time employment as its paid up capital is less than Rs.5 crores (Rs. Five Crores).

As per section 203 of the Companies Act, 2013, the Company has to appoint CFO; the Company is in search of suitable candidate for the same.

(11) **PUBLIC DEPOSITS:**

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

(12) **PARTICULARS OF LOANS, GUARANTEES, OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013**

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

(13) **AUDITORS:**

The members of the Company at the 31st Annual General Meeting of the Company held on August 07, 2014, had appointed M/s. Phirodia Bafna & Associates, Chartered Accountants, Mumbai (Firm Registration No.107911W) as a Statutory Auditors of the Company till conclusion of the 34th Annual General Meeting of the Company to be held in the year 2017.

The Company has received letter from M/s. Phirodia Bafna & Associates that they are eligible for continuation as Statutory Auditors of the Company and consented to continue in office on ratification by the Members at every Annual General Meeting of the Company.

(14) **SECRETARIAL AUDITORS:**

In terms of section 204 of the Act read with the Companies (Appointment and remuneration of Managerial Personnel) Rules 2014, the Board appointed M/s. Milan Mehta & Associates, Practicing Company Secretaries (CP.4826), Mumbai as conduct the secretarial audit for the financial year ended March 31, 2015. The Report of the Secretarial Auditors is provided as Annexure "B" to this report.

(15) **INTERNAL AUDITORS:**

The Company is in process of appointing of Internal Auditors for the Financial Year 2015-16.

(16) **CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION, ETC.:**

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

(17) **PARTICULARS AS PER SECTION 197 OF COMPANIES ACT, 2013:**

Statement containing particulars of employees as required under Section 197 of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not given as none of the employees of the Company is covered under the provisions of the said section.

(18) **FOREIGN EXCHANGE EARNING AND OUT GO**

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

(19) **BOARD MEETINGS**

The Board met Nine times on the following dates during the financial year 2014-2015.

May, 14, 2014; July 07, 2014; July 30, 2014; August 07, 2014; September 04, 2014; October 08, 2014; October 08, 2014; January 30, 2015; March 30, 2015.

(20) **REGISTRAR AND SHARE TRANSFER AGENT:**

The Company has appointed M/s. Bigshare Services Pvt. Ltd., situate at E-2/3, Ansa Industrial Estate Saki Vihar Road Saki Naka Andheri (East) Mumbai 400 072 as its Registrar & Share Transfer Agent for handling transfer of shares and other work related to share registry.