

HALDER VENTURE LIMITED

CIN No. : L74210WB1982PLC035117

HALDER

DIAMOND HERITAGE
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Date :-27.07.2022

To
Corporate Relationship Manager
Bombay Stock Exchange Limited
Floor 25, P J Towers,
Dalal Street, Mumbai- 400 001
INDIA
Scrip Code: 539854

Sub:- Submission of Revised Documents pertaining to proposed scheme of arrangement - Reg 37 of SEBI (LODR),2015

Sir,

Under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 for the proposed scheme of 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, we hereby submit revised documents as per your query sheet for the necessary consideration and approval /observation thereon.

You are requested to revert us for further requirements if any.

Thanking you,
FOR HALDER VENTURE LIMITED

Keshab K. Halder
KESHAB KUMAR HALDER
DIRECTOR
DIN: 00574080



INDEX

SL NO.	PARTICULARS	Remarks	Page No.
1	Processing fee (non-refundable) will be payable to BSE Rs 4,00,000/- plus GST as applicable for Main Board Companies: The Company is requested to make payment of the shortfall. And share the following details of payment in a tabular format: a) Date of payment, b) TDS deducted if any, c) GST charged, d) UTRN	Attached	1 ✓
2	In clause B. a) of the Draft Scheme (refer page 5 of the Scheme), following details are missing: a) PK Agri is an Associate Company of Jatadhari, b) PK cereals is an Associate Company of Jatadhari	Rectified in Scheme of Arrangements	6
3	Clause 10(g) of the draft scheme is incomplete, Kindly rectify	Rectified in Scheme of Arrangements	50
4	What is the relevance of Section 42 and 62 of the Companies Act mentioned in Clause 10(o) to the concerned scheme of amalgamation	Clarified	65
5	In clause 10 of the Draft Scheme, the treatment of shares who hold equity shares in physical form and treatment for the shares held in abeyance is missing	Clarified in clause 10(k) to 10(h)	50-51
6	Company to submit a report containing para-wise changes carried out in the draft scheme along with an undertaking stating that other than the changes mentioned in the report, no other change has been carried out in the draft scheme	Attached	66-71
7	The Company to submit the calculation of consideration in an excel format specifying the treatment of cross holding (Inter se)	Attached	72
8	From the resolution passed by the Board of Directors of the Company at its meeting held on May 30, 2022, inter alia approving the draft composite scheme of arrangement, it is observed that recommendation of Independent Directors of the is not taken on record/ referred by the Board of Directors of the Company. In this regard, the company to provide the certified true copy of resolution passed by BOD in which the said report of Committee of Independent Directors was placed	Fresh Resolution taken on 20.07.2022. Recommendation on independent directors report also taken on record by the BOD	73-102 ✓
9	Valuation report-a) In Clause 1.0 (page 107) of the Valuation report, following details are missing.		✓
	i) PK Agri is an Associate Company of Jatadhari	Rectified	115
	ii) PK cereals is an Associate Company of Jatadhari	Rectified	115
	b) Halder Ltd is a listed entity, the listing status is incorrectly mentioned in clause 6.1 of the Report	Rectified	117
	c) Paid up share capital of Jatadhari is incorrectly mentioned. Whether pre scheme share capital is 2593957 shares or 2869957 shares	Rectified	125



	d) In the valuation report submitted by the company it is observed that the valuer has considered, audited financials as on December 31, 2021 and March 31, 2021. The audited financials used in the valuation report are dated (i.e. more than 3 months old). Thus, the Company is not in compliance with Exchange SOP Circular dated November 01, 2021 which inter alia states that the period under consideration for valuations, other than Income Approach, should not be older than 3 months. Please clarify	Clarified. Please refer the page no. 103 to 258 A	103-258A
	e) The Company is requested to submit Land Valuation Report from IBBI Land Valuer for Jatadhari, P.K. Agrilink and P.K. Cereals (refer sources of information clause 8)	Attached	139-256
	f) Kindly shares the calculation of market approach for Holder Venture for 90 trading days	Attached	138 & 257-258
	g) Reason for not using Income approach for JOM and Reliable is not described in details	Attached	137
	h) Kindly share the valuation of each approach used for of the exchange ratios derived	Attached	138 & 258A
10	Audit committee report- Following points are missing: a) Need for merger/demerger/amalgamation/arrangement, b) Synergies of business of the entities involved in the scheme, c) Impact of the scheme on the shareholders	Complied	259-264
11	shareholding pattern- pro and post scheme SHP Without PAN as per the format provided under Regulation 31 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 is not submitted	Attached	265-431
12	Annexure IV-a) Consolidated financial summary for the Halder is to be provided in the format of Annexure IV, b) Consolidated independent auditors report as on 31.12.2021 for Halder is to be submitted	Attached	432-449
13	If pursuant to scheme the allotment of shares is proposed to be made to a selected group of shareholders or to the shareholders of unlisted companies, pricing certificate from the Statutory Auditor of the listed company as per Proviso of SEBI ICDR Regulations: kindly clarify the non-applicability of the pricing certificate as unlisted companies are present in the scheme	Mentioned in Page no 123/125	1,23,125
14	Complaint report as per Annexure III of SEBI Circular no. CFD/OIL3/CIR/2017/21 dated March 10, 2017 (To be submitted within 7 days of expiry of 21 days from the date of uploading of Draft Scheme and related documents on Exchange's website): kindly follow the timelines stated herein	Already submitted within 21 days on 13.07.2022	
15	Details of BOD and promoters- As per SHP submitted, there are 7 promoters in Jatadhari, why only 6 are mentioned in this document	Revised BOD & Promoters Detail Attached	
16	Net worth certificate- please submit pre scheme NW certificate for transferor companies	Attached	450-471
17	Confirmation by the Managing Director/ Company Secretary as per format enclosed as Annexure XI-a) Please delete the wordings "if applicable" from b) ii) b) Why if applicable mentioned in point, c) Kindly provide the Screenshot of the website where documents uploaded for point c	Rectified	472-473
18	Annual Reports: Kindly provide latest audited financials supported by the Audit reports for all unlisted transferor companies as on 31.12.2021. Also submit last 3 years Annual Report for all unlisted companies involved in the scheme. Also provide page numbers for which the annual reports submitted in the current tab. And submit the reports in zip file format	Attached	474-1078
19	Processing fee (non-refundable) payable to SEBI- share the following details of payment in a tabular format and calculation for the fees o) Date of payment f) TDS deducted if any g) GST charged h) UTRN	Attached	1079
20	Brief particulars: a) Number of shares issued not mentioned; b) Details regarding change in management control in listed-clarify on the change in promoters hence change in management control	Rectified	1080-1085
21	Details of pending dues- Document is not dated	Rectified	1086



22	No objection certificate (NOC) from lending scheduled commercial banks/ financial institutions/ debenture trustees OR An undertaking from the listed entity signed by Managing Director/ Company Secretary/ Compliance Officer stating that: We hereby confirm that we have initiated the process of obtaining the No Objection Certificate from the lending scheduled commercial banks/financial institutions/debenture trustees as required under Para A (2) (k) of Part of SEBI Master Circular dated November 23, 2021 and we shall submit the same with the Exchange before the receipt of the No-objection letter from stock exchange in terms of Regulation 37(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.: not submitted	Attached	1087
23	Please confirm that the proposed Scheme of Arrangement is in accordance with the MOA & AOA of the Companies involved in the Scheme	Attached	1088
24	Undertaking that the transferee entity will not issue/reissue shares not covered under the draft scheme. : i)To be confirmed by Listed company, (ii) Undertaking that as on date of application there are no outstanding Warrants/instruments/agreements which give right to any person to take the equity shares in the transferee entity at any future date, To be confirmed by listed company	Attached	1089

For HALDER VENTURE LIMITED



Managing Director

DIN - 00574080

Dated 27th July, 2022