

HALDER VENTURE LIMITED

CIN No. : L74210WB1982PLC035117

HALDER

DIAMOND HERITAGE
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DATE: 20.07.2022

To,
Corporate Relationship Department
Bombay Stock Exchange Ltd
Phiroze Jeejeebhoy Tower
25th Floor, Dalal Street
Mumbai-400 001

SCRIP CODE: 539854

Dear Sir,

SUBJECT: OUTCOME OF BOARD MEETING

Revised Scheme of Amalgamation REG 37 of SEBI (LODR),2015

Board has considered and approved therevised scheme of Amalgamation under Section 230 to 232, read with other applicable/enabling provisions of the Companies Act, 2013 and provision of other applicable laws for amalgamation of JDM Commercial Private Limited ("JCPL"), P. K. Agri Link Private Limited ("PKALPL"), P. K. Cereals Private Limited ("PKCPL"), Reliable Advertising Private Limited ("RAPL") and ShriJatadhari Rice Mill Private Limited ("SJRMPPL"), all being Transferor Companies, with Halder Venture Limited ("HVL"), being the Transferee Company.

Transferee Company is listed on BSE and all Transferor companies are unlisted.

The appointment date has been revised for the Scheme which is 01/06/2022

The revised Scheme is subject to the approval of BSE Limited,SEBI, Shareholders and Creditors of the Company and such other statutory authorities as may require and also subject to sanction by the Hon'bleNCLT.

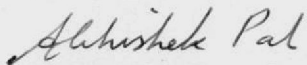
The Proposed revised scheme has been reviewed and recommended by the Audit Committee and Independent Director Committee of the Board of Directors of the Company at its meeting today.

With reference to our letter dated 9th July, 2022 the Board of Directors of the Company at its Meeting held today i.e. 20th July, 2022, Wednesday has also considered and approved the followings

- Fairness Report given by Finshore Management Services Limited.
- Valuation Report given by Omnifin Valuation Services (OPC) P Ltd.
- The Audit Committee report and Independent Directors Committee Report.

Thanking you,
Yours Faithfully,

For Halder Venture Limited



Abhishek Pal
Company Secretary & Compliance Officer

ANNEXURE-1

Disclosure of information pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 read with SEBI Circulars No CIR/CFD/CMD/4/2015, dated September 09, 2015 and No. CFD/DILS/CIR/2017/2 dated March 10, 2017

1. Name of the entity(ies) forming part of the amalgamation/merger along with details such as size, turnover etc:

a. Halder Venture Limited (Transferee Company)

[Turnover for year ended 31.05.2022: Rs. 384.29 Lakh]

b. JDMCommercial Private Limited (Transferor Company No. 1)

[Turnover for year ended 31.05.2022: - NIL]

c. P. K. Agri Link Private Limited (Transferor Company No. 2)

[Turnover for year ended 31.05.2022: Rs. 4758.16 Lakh]

d. P. K. Cereals Private Limited (Transferor Company No. 3)

[Turnover for year ended 31.05.2022. Rs. 515.87 Lakh]

d. Reliable Advertising Private Limited (Transferor Company No. 4)

[Turnover for year ended 31.05.2022: -NIL]

e. ShriJatadhari Rice Mill Private Limited (Transferor Company No. 5)

[Turnover for the year ended 31.05.2022: Rs. 2116.40 Lakh]

2.The appointment date has been revised for the Scheme which is 01/06/2022

3. Whether the transaction would fall within related party transactions and if yes whether the same is done at "arm's length basis"

The transactions shall not attract the provisions of Section 188 of the Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

4. Area of business of the entity(ies)

a. **HALDER VENTURE LIMITED** : 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.

b. **JDM COMMERCIAL PRIVATE LIMITED** : The Transferor Company No.1 is engaged in trading of Paddy.

c. **P. K. AGRI LINK PRIVATE LIMITED**:The Transferor Company No.2 is engaged in manufacturing of crude and refined Rice bran oil.

d. P. K. CEREALS PRIVATE LIMITED : The TRANSFEROR COMPANY NO.3 is engaged in the processing of rice, manufacture of grain mill products, starches and starch products.

e. RELIABLE ADVERTISING PRIVATE LIMITED : The TRANSFEROR COMPANY NO.4 is engaged in trading of paddy.

f. SHRI JATADHARI RICE MILL PRIVATE LIMITED:The TRANSFEROR COMPANY NO.5 is engaged in processing and trading of rice.

5. Rationale for amalgamation/merger

- 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 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.
- 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.

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

6. In case of cash consideration - amount or otherwise share exchange ratio

Upon the Scheme becoming effective and the Undertaking of the Transferor Companies being transferred to the Transferee Company, the Transferee Company shall without further application, issue and allot equity shares in the Transferee Company to the equity shareholders of the Transferor Companies whose names appear in the Register of Members of the Transferor Companies on the Record Date:

- 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.
- 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.
- 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.
- 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.
- 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.

Further

(a) The entire shares of the Transferor Company No. 1 are held by the Transferee Company and its nominees.

(b) TRANSFEROR COMPANY NO. 3 holds 2,34,700 Equity shares of Rs.10/- each of the Transferor Companies No. 2; TRANSFEROR COMPANY NO. 4 holds 8,13,940 Equity shares of Rs.10/- each of the Transferor Companies No. 2 and TRANSFEROR COMPANY NO. 5 holds 2,65,500 Equity shares of Rs.10/- each of the Transferor Companies No. 2.

(c) The TRANSFEROR COMPANY NO. 4 hold 1,10,000 Equity shares of Rs.10/- each and the Transferee Company hold 41600 Equity shares in the TRANSFEROR COMPANY NO. 3.

(d) The TRANSFEE COMPANY hold 2,51,700 Equity shares of Rs.10/- each in the TRANSFEROR COMPANY NO. 4 .

(e) The TRANSFEROR COMPANY NO. 1 hold 2,76,000 Equity shares of Rs. 10/- each. The TRANSFEROR COMPANY NO. 3 hold 2,62,600 Equity shares of Rs. 10/- each and the TRANSFEROR COMPANY NO. 4 hold 10,81,873 Equity shares of Rs. 10/- each in the TRANSFEROR COMPANY NO.5.

Inter-corporate cross shareholdings as above shall be stand cancelled under this Scheme.

7. Brief details of change in shareholding pattern (if any) of listed entity

Category	Number of Shares & % of Voting Rights Pre Amalgamation	Number of Shares & % of Voting Rights Post Amalgamation
Promoter & Promoter Group	65.68	73.84
Public	34.32	26.16
Total	100	100

Thanking you,

Yours Faithfully,

For Halder Venture Limited

Abhishek Pal

Abhishek Pal

Company Secretary & Compliance Officer