

HALDER VENTURE LIMITED

CIN No. : L74210WB1982PLC035117

HALDER

Since - 1924

DIAMOND HERITAGE
16, Strand Road, 10th Floor
Unit-1012, Kolkata -700 001
☎ : +91-33-6607-5556
+91-33-6607-5557
E-MAIL : info@halderventure.in
WEB : www.halderventure.in

Date:-27.03.2023

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

Kind Attention: - Mr Prasad Bhide - Manager (Listing Department)
Tanmayi Lele - Assistant manager (Listing Operations)

Sir,

In continuation of our submission at 07.02.2023, we are submitting herewith the followings:-

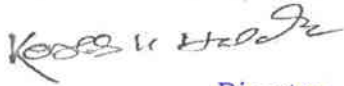
- 1) Copy of Board Resolution for the Consideration of Valuation Report for the purpose of Amalgamation.
- 2) Report of the Audit Committee.
- 3) Report of the Committee of the Independent Director

We expect an early action on our application submitted to you u/s 37.

Thanking you,

Yours faithfully

HALDER VENTURE LIMITED



Director

EXTRACTS OF THE MINUTES OF THE MEETING OF BOARD OF DIRECTORS OF HALDER VENTURE LIMITED HELD AT ITS REGISTERED OFFICE AT DIAMOND HERITAGE, 16 STRAND ROAD, 10TH FLOOR, ROOM NO – 1012, KOLKATA - 700001 ON 27TH MARCH, 2023. MEETING OF THE BOARD COMMENCED AT 11.00 A.M. REQUISITE QUORUM WAS PRESENT.

ITEM NO.2

CONSIDERATION OF VALUATION REPORT FOR THE PURPOSE 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

The Chairman placed before the Board, valuation report based on Balance-sheets as on 31.12.2022 issued by an IBBI Registered Valuer on 17th day of February, 2023 as required by BSE for the purpose of approval of draft scheme of amalgamation under Regulation 37 of SEBI LODR Regulations, 2015.

The Chairman also placed before the Board the calculation of share exchange ratio and entitlement of equity shares as per the new valuation report. He also explained to Board that as per the current valuation report, the minority i.e. public shareholders are getting 25.25% of the total equity shares as compared to 26.16% of the total equity shares (as per the scheme already approved by the Board. The Chairman stated that the Audit Committee had examined all aspects of the Valuation Report.

Thereby, it is observed that if the current valuation report is adopted, minority shareholders stand to loose 0.91% of the total equity shares. So, after due discussion, following resolution was passed:

“RESOLVED THAT after due consideration of the valuation report issued by an IBBI Registered Valuer dated 17th February, 2023, resulting into less number of shares being allotted to minority shareholders, the Board decided to keep the draft scheme of amalgamation unchanged and continue with the scheme of amalgamation approved by the Board on 20.07.2022”

“RESOLVED FURTHER THAT the Audit Committee has reviewed the new Valuation report dated 17th February, 2023 and noted that the share exchange ratio suggested in the said report is detrimental to the interest of the minority shareholders vis a vis the earlier valuation report dated 20.07.2022. The Committee further recommended that in interest of the minority shareholders, the company should proceed with the scheme of amalgamation already approved by the Board at their meeting held on 20.07.2022”.



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"RESOLVED FURTHER THAT the Committee of Independent Directors has reviewed the new Valuation report dated 17th February, 2023 and noted that the share exchange ratio suggested in the said report is detrimental to the interest of the minority shareholders vis a vis the earlier valuation report dated 20.07.2022. The Committee further recommended that in interest of the minority shareholders, the company should proceed with the scheme of amalgamation already approved by the Board at their meeting held on 20.07.2022."

"RESOLVED FURTHER THAT any Director or the Secretary of the Company be and is hereby authorized to sign any copy of this resolution as a certified true copy thereof and furnish the same to whomsoever concerned."

FOR HALDER VENTURE LIMITED

DIRECTOR
DIN: 00574080



REPORT OF THE AUDIT COMMITTEE OF HALDER VENTURE LIMITED ("TRANSFEEE COMPANY") AT ITS MEETING HELD ON MONDAY, 27TH DAY OF MARCH, 2023 AT DIAMOND HERITAGE, 16 STRAND ROAD, 10TH FLOOR, ROOM NO- 1012, KOLKATA-700001.

Members of the Audit Committee of HALDER VENTURE LIMITED ("Company or "HVL") present in the meeting of the said Committee held on March 27, 2023:

Members:

- i. Mr. Debasis Saha - Chairman
- ii. Mr. Keshab Kumar Halder - Member
- iii. Mrs. Arpita Das – Member

A. BACKGROUND:

1. A meeting of the Audit Committee of Halder Venture Limited ("Company or "HVL") was held on March 27, 2023 to consider the Valuation Report for proposed Scheme of Amalgamation of JDM Commercial Private Limited (Transferor Company No. 1), P. K. Agri Link Private Limited (Transferor Company No. 2), P. K. Cereals Private Limited (Transferor Company No. 3), Reliable Advertising Private Limited (Transferor Company No. 4) and Shri Jatadhari Rice Mill Private Limited (Transferor Company No. 5) (together referred to as the "Transferor Companies") with Halder Venture Limited ("Transferee Company") and their respective shareholders and Creditors ("Scheme") under Section 230 to 232 and other applicable provisions of the Companies Act, 2013.

2. This report is being furnished by the Audit Committee to the Board after perusing inter alia the following necessary document:

- (i) Valuation Report dated February 17, 2023 issued by an IBBI Registered Valuer;



RECOMMENDATION OF THE AUDIT COMMITTEE

The Audit Committee has reviewed the new Valuation report dated 17th February, 2023 and noted that the share exchange ratio suggested in the said report is detrimental to the interest of the minority shareholders vis a vis the earlier valuation report dated 20.07.2022. The Committee further recommended that in interest of the minority shareholders, the company should proceed with the scheme of amalgamation already approved by the Board at their meeting held on 20.07.2022.

By Order of the Audit Committee
For HALDER VENTURE LIMITED



A handwritten signature in blue ink, appearing to be "D. Saha", written over a horizontal line.

CHAIRMAN OF THE AUDIT COMMITTEE

Date: 27.03.2023

Place: Kolkata

REPORT OF THE MEETING OF COMMITTEE OF INDEPENDENT DIRECTORS OF HALDER VENTURE LIMITED HELD ON MONDAY, 27TH DAY OF MARCH, 2023 AT DIAMOND HERITAGE, 16 STRAND ROAD, 10TH FLOOR, ROOM NO- 1012, KOLKATA- 700001.

The following Independent Directors were present:

1. Mr. Debasis Saha
2. Mrs. Arpita Das

Background:

1.1 A meeting of the Committee of independent Directors of HALDER VENTURE LIMITED ("Company" or "Transferee Company") was held on Monday, March 27, 2022 to consider inter alia the Valuation Report for proposed Scheme of Amalgamation of JDM Commercial Private Limited(Transferor Company No. 1), P. K. Agri Link Private Limited (Transferor Company No. 2), P. K. Cereals Private Limited (Transferor Company No. 3), Reliable Advertising Private Limited(Transferor Company No. 4) and Shri Jatadhari Rice Mill Private Limited (Transferor Company No. 5) (together referred to as the "Transferor Companies") with Halder Venture Limited ("Transferee Company") and their respective shareholders and Creditors ("Scheme") under Section 230 to 232 and other applicable provisions of the Companies Act, 2013.

1.2. The Company is a public company incorporated under the provisions of the Companies Act, 1956. The equity shares of the Company are listed on BSE Limited.

1.3. The Transferor Company No.1 is a private company incorporated under the provisions of the Companies Act, 1956 and it is a wholly owned subsidiary of the Transferee Company.

1.4. The Transferor Company No.2 is a private company incorporated under the provisions of the Companies Act, 1956.

1.5. The Transferor Company No.3 is a private company incorporated under the provisions of the Companies Act, 1956.

1.6. The Transferor Company No.4 is a private company incorporated under the provisions of the Companies Act, 1956.

1.7. The Transferor Company No.5 is a private company incorporated under the provisions of the Companies Act, 1956.



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1.8. This report of the Committee of Independent Directors is made to comply with the requirements of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations 2015 ("Listing Regulations") and Clause 2 (i) of Para A of Part 1 of the SEBI Master Circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated 23 November 2021 ("SEBI Master Circular") and as amended from time to time.

1.9. The following documents, duly initialed by the Mr. Keshab Kumar Halder Managing Director of the Company for the purpose of identification, were placed before and noted by the Committee of Independent Directors:

(a) Valuation Report dated February 17, 2023 issued by an IBBI Registered Valuer;

2. Recommendation of the Committee of Independent Directors:

The Committee of Independent Directors has reviewed the new Valuation report dated 17th February, 2023 and noted that the share exchange ratio suggested in the said report is detrimental to the interest of the minority shareholders vis a vis the earlier valuation report dated 20.07.2022. The Committee further recommended that in interest of the minority shareholders, the company should proceed with the scheme of amalgamation already approved by the Board on their meeting held on 20.07.2022.

By Order of the Committee of Independent Directors



Chairman

DIN: 01561230

Date: 27.03.2023

Place: Kolkata

