swastika investmart

THE WEALTH MAKERS

Dated: 29th March, 2018

To,
The Secretary,
Corporate Relationship Department
Bombay Stock Exchange Limited,
P.J. Towers, Dalal Street, Fort,
Mumbai -400 001

Sub.:- **Outcome of Board Meeting held on 29th, March, 2018.**

Ref: Swastika Investmart Limited (BSE Scrip Code 530585; ISIN No. INE691C01014)

Dear Sir,

Pursuant to provision of Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that in the meeting of the Board of the Directors of the Company held on today, the 29th, day of March, 2018, the Board has inter alia considered the proposal of merger of Swastika Commodities Private Limited (wholly owned subsidiary company) with Swastika Investmart Ltd.

Further continuous disclosure under sub-para 1 of Para A of Part A of Schedule III of the SEBI(LODR) Regulation, 2015 for merger is attached separately.

The Meeting of the Board of Directors commenced at 3.00 p.m. and concluded at 5:00 p.m.

This is for your information and record.
Thanking you.
Yours Faithfully,

For **SWASTIKA INVESTMART LTD**

SWASTIKA INVESTMART LTD.

Shikha Bansal
Company Secretary
M. No. A36520

Swastika Investmart Limited
Group : Member of NSE, BSE, MSEI, NCDEX, MCX & ICEX, DP : CDSL & NSDL

Corp. Off.: 48, Jaora Compound, M.Y.H. Road., Indore-452 001. Ph. : 0731-6644000, 3345000 Fax : 6644300
Regd. Off. : 305, Madhuban Building, Cochin Street, Fort, Mumbai -400 001. Ph. : 022-22655565, 22654113-14
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CIN : L 65910 MH 1992 PLC 067052

CONTINUAL DISCLOSURE UNDER SUB-PARA 1 OF PARA A OF PART A OF SCHEDULE III PURSUANT TO REGULATION 30 OF THE SEBI (LODR) REGULATIONS, 2015.

SL.No.	PARTICULARS	DETAILS
1	Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.;	Transferor Company:- 1. Swastika Commodities Private Limited incorporated under Companies Act, 1956 having registered office at 305, Madhuban Building, Cochin Street Opp. Fort Fish Market, Fort Mumbai, Mumbai City, M.H. 400001 IN 2. This Company is a wholly owned subsidiary of Swastika Investmart Limited and total income from operation of the company for financial year 2016-17 was Rs. 808.96 lacs. 3. The Authorised Share Capital of Company as on 31.03.2017 is Rs. 1,00,00,000/- divided in to 10,00,000 Equity Shares of face value of Rs. 10/- each. 4. Issued, subscribed and paid up share capital of the Company as on 31.03.2017 is Rs. 61,00,000/- divided into 6,10,000 Equity Shares of face value of Rs. 10/- each. Transferee Company:- 1. Swastika Investmart Limited incorporated *under Companies Act, 1956 having* registered office at 305, Madhuban Building, Cochin Street S.B.S Road, Fort Mumbai, Mumbai City, M.H 400001 2. Equity shares of the company are listed on Bombay Stock Exchange Limited, Mumbai. 3. Total income from operation of the company for financial year 2016-17 is Rs. 2722.19 lacs. 4. The Authorised Share Capital of Company as on 31.03.2017 is Rs. 5,00,00,000/- divided in to 50,00,000 Equity Shares of face value of Rs. 10/- each 5. Issued, subscribed and paid up share capital of the Company as on 31.03.2017 is Rs. 2,95,97,000/- divided in to 29,59,700 Equity Shares of face value of Rs.10/- each.

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2	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length";	The proposed merger does not fall under the purview of related party transactions in view of General Circular Number 30/2014 dated 17th July, 2014 issued by Ministry of Corporate Affairs.
3	Area of business of the entity(ies);	Both the transferor and transferee company are engaged in commodity broking and stock broking respectively.
4	Rationale for amalgamation/ merger	Proposed merger will accrue many benefits in terms of operational synergies, greater efficiency and economical operations for future growth of the combined entities. There would be more efficient utilization of capital, superior deployment of brand promotion and create a consolidated and diversified base for future growth with a wider presence in the broking business. SEBI has also issued circular dated 21.09.2017 for Integration of broking activities in Equity Markets and Commodity Derivatives Markets under single entity by way of merging the commodities business in stock broking business.
5	In case of cash consideration – amount or otherwise share exchange ratio	As the transferor company is a wholly owned company of the transferee company, the entire share capital of the transferor company is held by the transferee company. Hence upon the scheme becoming effective, all shares held by the transferee company in the share capital of the transferor company, on the effective date shall stand cancelled without any further act or deed. Accordingly in respect of the scheme, other than extinguishment of the shares held by the transferee company in the transferor company, no consideration whatsoever shall pass from the transferee company.
6	Brief details of change in shareholding pattern (if any) of listed entity	There will be no change in the shareholding pattern of the Transferee (Listed Company) pursuant to the scheme as no shares are being issued by the transferee Company in connection to this scheme.

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