

Date: March 27, 2023

To

The General Manager
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street, Mumbai - 400 001

Manager - Listing
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Mumbai - 400 051

Ref: Script Code at BSE: 533259 and NSE: SASTASUNDR

Subject: Disclosure under Regulation 30 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Intimation of outcome of meeting of the Board of Directors of Sastasundar Ventures Limited held on 27 March 2023

Dear Sir / Madam,

In compliance with the provisions of Regulation 30 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”) read with Annexure I of the SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, we wish to inform that the Board of Directors of Sastasundar Ventures Limited (“**the Company**” / “**SVL**”), at its meeting held today, i.e., 27 March, 2023, has considered and approved the Composite Scheme of Arrangement amongst the Company, Microsec Resources Private Limited (“**Resulting Company**”), Sastasundar Healthbuddy Limited (“**SHBL**” / “**Amalgamating Company**”) and their respective shareholders and creditors, as may be modified from time to time (“**Scheme**”), under Sections 230 to 232 of the Companies Act, 2013, inter alia providing for:

- a) demerger of the Financial Services Business (as specifically set out in the Scheme) into the Resulting Company; and
- b) amalgamation of SHBL with the Company, subsequent to the completion of the demerger referred to in (a).

The Scheme is subject to inter alia receipt of approvals from the shareholders and creditors of the Company, as well as the approval of the National Company Law Tribunal, Kolkata Bench, BSE Limited, National Stock Exchange of India Limited and approval of other regulatory or statutory authorities as may be required.

The Audit Committee and the Committee of Independent Directors of the Company has furnished its report to the Board of Directors of the Company recommending the Scheme. A Valuation Report dated 27 March, 2023, prepared by SSPA & Co. Chartered Accountants (Registered Valuer), has been obtained for the Scheme.

SASTASUNDAR VENTURES LIMITED

Azimganj House, 2nd Floor,
7 Abanindra Nath Thakur Sarani (Formerly Camac Street),
Kolkata – 700017, India. Tel: +91 33 2282 9330; Fax: +91 33 2282 9335
Email: info@sastasundar.com; Website: www.sastasundarventures.com
CIN: L65993WB1989PLC047002

The Company has obtained fairness opinion, dated 27 March 2023, prepared by Fortress Capital Management Services Private Limited, a SEBI Registered (Category-I) Merchant Banker providing the fairness opinion on the Share Entitlement Ratio and Share Exchange Ratio, recommended by the valuer under the Valuation Report.

Pursuant to Regulation 30 of the Listing Regulations as amended, read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, details of the Scheme are enclosed herewith as **Annexure I**.

The aforesaid information is also being made available on the website of the Company at www.sastasundarventures.com

The Meeting commenced at 12.30 P.M. and concluded at 2.30 P.M.

Kindly take note of the above and acknowledge the receipt.

Thanking you,

Yours faithfully,

For Sastasundar Ventures Limited

Pratap Singh
Company Secretary and Compliance Officer
ACS - 24081

Encl: As stated above

Annexure I**Details and disclosure of the Composite Scheme of Arrangement under Regulation 30 of the Listing Regulations read with the SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015****Part-A: Demerger**

Disclosures relating to the Demerger of Financial Services Business of Sastasundar Ventures Limited (“the Company”/ “Demerged Company”) into Microsec Resources Private Limited (“Resulting Company”) as per Para. 1.3 of Annexure I of the SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015.

Particulars	Details
a) Brief details of the division(s) to be demerged;	<p>The division to be demerged from the Company is the Financial Services Business (‘Demerged Undertaking’).</p> <p>The Demerged Undertaking of the Company includes all assets, investments in shares and securities, liabilities, rights, benefits, interests and obligations of, and relating to the Demerged Undertaking <i>(as specifically set out in the Scheme)</i>.</p>
b) Turnover of the demerged division and as percentage to the total turnover of the listed entity in the immediately preceding financial year / based on financials of the last financial year;	<p>Turnover of the Demerged Undertaking for the nine-month period ended 31 December 2022 was INR 8.21 lakhs based on unaudited financials of the Company.</p> <p>The turnover of the Demerged Undertaking was 0.01% to the total turnover of the Demerged Company during the nine months period ended 31 December 2022.</p>
c) Rationale for demerger;	<p>The demerger would result in the following benefits:</p> <p>(a) Demerger shall lead to creation of a separate, distinct and focused entity housing the Financial Services Business leading to greater operational efficiencies;</p> <p>(b) Segregating the businesses would enable independent business opportunities, attracting different sets of strategic partners and other stakeholders and would bring about greater internal control on business processes / ease in decision making;</p>

	<p>(c) Independent group structure for each of the Business Segments of the group will ensure required depth and focus on each of the segments and adoption of strategies necessary for the growth of the respective segments. The structure shall provide independence to the management in decisions regarding the use of their respective cash flows for dividends or capital expenditure in their respective businesses; and</p> <p>(d) Cost savings are expected to flow from more focused operational efforts, rationalization, standardization and simplification of business processes, productivity improvements, and the elimination of duplication, and optimum rationalization of administrative expenses and utilization of human resources.</p>																								
<p>d) Brief details of change in shareholding pattern (if any) of all entities;</p>	<p><u>Company/Demerged Company - No change in shareholding pursuant to Part A demerger</u></p> <p><u>Resulting Company</u></p> <table border="1" data-bbox="521 926 1414 1142"> <thead> <tr> <th rowspan="2">Particulars</th> <th colspan="2">Pre-Scheme</th> <th colspan="2">Indicative Post Scheme</th> </tr> <tr> <th>No. of shares</th> <th>%</th> <th>No. of shares</th> <th>%</th> </tr> </thead> <tbody> <tr> <td>Promoters</td> <td>25,81,357</td> <td>100.00%</td> <td>78,38,073</td> <td>73.92%</td> </tr> <tr> <td>Public</td> <td>-</td> <td>-</td> <td>27,65,427</td> <td>26.08%</td> </tr> <tr> <td>Total</td> <td>25,81,357</td> <td>100.00%</td> <td>1,06,03,500</td> <td>100.00%</td> </tr> </tbody> </table> <p>Upon coming into effect of the Scheme, the shareholding pattern of the Resulting Company shall mirror the existing shareholding pattern of the Company.</p>	Particulars	Pre-Scheme		Indicative Post Scheme		No. of shares	%	No. of shares	%	Promoters	25,81,357	100.00%	78,38,073	73.92%	Public	-	-	27,65,427	26.08%	Total	25,81,357	100.00%	1,06,03,500	100.00%
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<p>e) In case of cash consideration - amount or otherwise share exchange ratio;</p>	<p>(a) The demerger does not involve payment of any cash consideration</p> <p>(b) Further, as mentioned above, there will be no change in the shareholding pattern of the Company pursuant to demerger of the Demerged Undertaking.</p> <p>(c) In consideration of the demerger, Resulting Company shall issue and allot, to each member of Company whose name is recorded in the register of members as a shareholder, equity shares in the ratio of 1 (One) equity share in Resulting Company of face value INR 10 (Rupees Ten only) each credited as fully paid up for every 3 (Three) equity share of face value INR 10 (Rupees Ten only) each fully paid up held by such member in the Company (the "Share Entitlement Ratio").</p>																								

	(d) Immediately upon the issuance of shares by Resulting Company to the shareholders of Company, the entire share capital of Microsec Resources as existing on the Appointed Date i.e., 1 April 2023 shall stand cancelled, without any further act or deed.
f) Whether listing would be sought for the resulting entity.	Yes. The equity shares issued by the Resulting Company to the shareholders of the Company will be listed on the National Stock Exchange of India Limited and BSE Limited.

Part-B: Merger

Disclosures relating to the Merger of Sastasundar Healthbuddy Limited (“SHBL”/ “Amalgamating Company”) into Sastasundar Ventures Limited (“the Company”/ “Amalgamated Company”) as per Para. 1.2 of Annexure I of the SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015.

Particulars	Details															
a) Name of the entity(ies) forming part of the amalgamation/ merger, details in brief such as, size, turnover etc.;	<p>Sastasundar Ventures Limited CIN: L65993WB1989PLC047002</p> <p>Sastasundar Healthbuddy Limited CIN: U15411WB2011PLC160195</p> <p>Details of Size and Turnover as on 31 December 2022 are as follows: <i>(Amt. in INR lakhs)</i></p> <table border="1"> <thead> <tr> <th>Sl. No.</th> <th>Name of the Company</th> <th>Total Assets</th> <th>Net Worth</th> <th>Turnover</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Sastasundar Ventures Limited</td> <td>27,293.87</td> <td>27,238.18</td> <td>70.96</td> </tr> <tr> <td>2</td> <td>Sastasundar Healthbuddy Limited</td> <td>86,880.96</td> <td>79,549.09</td> <td>73,384.56</td> </tr> </tbody> </table>	Sl. No.	Name of the Company	Total Assets	Net Worth	Turnover	1	Sastasundar Ventures Limited	27,293.87	27,238.18	70.96	2	Sastasundar Healthbuddy Limited	86,880.96	79,549.09	73,384.56
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2	Sastasundar Healthbuddy Limited	86,880.96	79,549.09	73,384.56												
b) Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arms’ length”;	<p>Amalgamating Company is a subsidiary of the Company and both the Companies are related to each other.</p> <p>The consideration for the proposed merger will be discharged at an arms’ length basis.</p> <p>The share exchange ratio for the shares to be allotted to the shareholders of SHBL, as a consideration for the amalgamation, is based on the report, dated 27 March 2023 prepared by SSPA & Co. Chartered Accountants (Registered Valuer). The Company has</p>															

	received Fairness Opinion, dated 27 March 2023, from Fortress Capital Management Services Private Limited, a SEBI Registered (Category-I) Merchant Banker, on the share entitlement ratio and share exchange ratio.
c) Area of business of the entity(ies);	<p>The Company is an unregistered Core Investment Company, which operates through several subsidiaries. It is focusing largely on the following business segments:</p> <ul style="list-style-type: none"> - Financial Services - Healthcare Services <p>Amalgamating Company is engaged in the business of wholesale trading of medicinal products, healthcare products and other Over the Counter (OTC) products and Food Processing Units.</p>
d) Rationale for amalgamation/merger;	<p>The Amalgamation would result in the following benefits:</p> <ul style="list-style-type: none"> (a) SHBL is the main operational entity in the Healthcare Segment of the group and therefore it's Amalgamation with SVL shall result in maximization of overall shareholder value; (b) Achieve simplification of group structure, optimal utilization of resources, better administration and cost reduction; (c) Creating synergies in operations, benefit of scale and enhancing competitive strength since duplication of administrative efforts, legal and regulatory compliances will be unified; and (d) Independent group structure for each of the business segments of the group (i.e., Healthcare Business and the Financial Services Business) will ensure required depth and focus on each of the segments and adoption of strategies necessary for the growth of the respective segments. The structure shall provide independence to the management in decisions regarding the use of their respective cash flows for dividends or capital expenditure in their respective businesses.
e) In case of cash consideration – amount or otherwise share exchange ratio;	<ul style="list-style-type: none"> (a) The Amalgamation does not involve payment of any cash consideration. (b) Upon the Scheme becoming effective, the shares held by Amalgamated Company in the Amalgamating Company shall stand cancelled. (c) Furthermore, in consideration of the merger, the Company shall issue and allot, to other member of Amalgamating Company

	whose name is recorded in the register of members as a shareholder, 1,22,83,879 equity shares of face value INR 10 (Rupees Ten only) each credited as fully paid up for 66,03,364 equity shares of face value INR 10 (Rupees Ten only) each fully paid up held by such members in Amalgamating Company.																																												
f) Brief details of change in shareholding pattern (if any) of listed entity.	<p>There will be a change in the shareholding pattern of the Company pursuant to amalgamation, in accordance with the Share Exchange Ratio. The brief details of shareholding of the Company and Amalgamating Company, pre and post amalgamation is as follows:</p> <p><u>Company/ Amalgamated Company</u></p> <table border="1"> <thead> <tr> <th rowspan="2">Particulars</th> <th colspan="2">Pre-Scheme</th> <th colspan="2">Indicative Post Scheme</th> </tr> <tr> <th>No. of shares</th> <th>%</th> <th>No. of shares</th> <th>%</th> </tr> </thead> <tbody> <tr> <td>Promoters</td> <td>2,35,14,220</td> <td>73.92%</td> <td>2,35,14,220</td> <td>53.33%</td> </tr> <tr> <td>Public</td> <td>82,96,280</td> <td>26.08%</td> <td>2,05,80,159</td> <td>46.67%</td> </tr> <tr> <td>Total</td> <td>3,18,10,500</td> <td>100.00%</td> <td>4,40,94,379</td> <td>100.00%</td> </tr> </tbody> </table> <p><u>Amalgamating Company</u></p> <table border="1"> <thead> <tr> <th rowspan="2">Particulars</th> <th colspan="2">Pre-Scheme</th> <th colspan="2">Indicative Post Scheme</th> </tr> <tr> <th>No. of shares</th> <th>%</th> <th>No. of shares</th> <th>%</th> </tr> </thead> <tbody> <tr> <td>Promoters</td> <td>1,71,00,160</td> <td>72.14%</td> <td colspan="2" rowspan="3">Not Applicable as the Company shall be dissolved.</td> </tr> <tr> <td>Public</td> <td>66,03,364</td> <td>27.86%</td> </tr> <tr> <td>Total</td> <td>2,37,03,524</td> <td>100.00%</td> </tr> </tbody> </table>	Particulars	Pre-Scheme		Indicative Post Scheme		No. of shares	%	No. of shares	%	Promoters	2,35,14,220	73.92%	2,35,14,220	53.33%	Public	82,96,280	26.08%	2,05,80,159	46.67%	Total	3,18,10,500	100.00%	4,40,94,379	100.00%	Particulars	Pre-Scheme		Indicative Post Scheme		No. of shares	%	No. of shares	%	Promoters	1,71,00,160	72.14%	Not Applicable as the Company shall be dissolved.		Public	66,03,364	27.86%	Total	2,37,03,524	100.00%
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