

**SASTASUNDAR VENTURES LIMITED**

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

Date: June 29, 2020

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

**Sub: Outcome of Board Meeting of Sastasundar Ventures Limited held today, the 29th June, 2020**

**Ref: Scrip Code at BSE: 533259 and NSE: SASTASUNDR**

Dear Sir/ Madam,

Pursuant to the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform you that the Board of Directors of the Company, at its meeting held today, the 29th June, 2020 inter-alia transacted the following business:

1. The Board has approved the Audited Standalone and Consolidated Financial Results of the Company for the quarter and Financial Year ended 31<sup>st</sup> March, 2020 alongwith the Statement of Assets and Liabilities;
2. Pursuant to Regulation 33 of the Listing Regulations, we are enclosing herewith the statement showing the Audited Financial Results (standalone and consolidated) for the quarter and year ended 31<sup>st</sup> March, 2020 alongwith the Statement of Assets and Liabilities in the prescribed format and the Auditor's Report on the Audited Financial Statements;

Pursuant to Regulation 33(3)(d) of the Listing Regulations, as amended, we are enclosing herewith a declaration in respect of unmodified opinion of Statutory Auditor on the Audited Financial Results of the Company for the financial year 2019-20 (Annexure -1).

The Meeting commenced at 3.00 pm and concluded at 7.45 pm.

Kindly take note of the above and acknowledge the receipt.

Thanking you,  
Yours faithfully,

For Sastasundar Ventures Limited

*Biplab K. Mani*

Biplab Kumar Mani  
Company Secretary & Compliance Officer  
Mem. No.: ACS -19883



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### Annexure-1

Date: June 29, 2020

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

Manager - Listing  
Listing Department  
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**Sub:** *Declaration in terms of Regulation 33(3)(d) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 with respect to Audit Report with unmodified opinion of the Audited Financial Results for the Financial Year ended 31<sup>st</sup> March, 2020*

**Ref:** *Scrip Code at BSE: 533259 and NSE: SASTASUNDR*

Dear Sir/ Madam,

In terms of Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended, we do hereby confirm that M/s Singhi & Co., Chartered Accountants, Statutory Auditors of the Company have provided the unmodified opinion for the annual Audited Financial Results (standalone and consolidated) of the Company for the Financial year ended 31<sup>st</sup> March, 2020.

Thanking you,  
Yours faithfully,

For Sastasundar Ventures Limited

*Manisha Sethia*

Manisha Sethia  
Chief Financial Officer



**INDEPENDENT AUDITOR'S REPORT**

To  
**THE BOARD OF DIRECTORS OF  
SASTASUNDAR VENTURES LIMITED**

**Report on the audit of the standalone annual financial results**

**Opinion**

We have audited the accompanying standalone annual financial results of Sastasundar Ventures Limited (the "Company") for the year ended March 31, 2020 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2020.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

**Management's Responsibilities for the Standalone Financial Results**

The standalone annual financial results have been prepared on the basis of the annual standalone financial statements.

The company's management and Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating



effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The company's management and the Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.



Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Annual Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**Other Matters**

The standalone annual financial results includes the results for the quarter ended March 31, 2020 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2020 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.



**For Singhi & Co.**  
**Chartered Accountants**  
**Firm Registration No.302049E**

*Rajiv Singh*

**(Rajiv Singhi)**  
**Partner**  
**Membership No.053518**  
**UDIN:20053518AAAAAX5993**

**Place: Kolkata**

**Date: 29<sup>th</sup> June, 2020**

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### STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2020

(Rs. in Lakhs except for EPS)

Sr. No.	Particulars	Quarter ended			Year ended	
		31.03.2020 (Audited) (Refer Note 9)	31.12.2019 (Unaudited)	31.03.2019 (Audited) (Refer Note 9)	31.03.2020 (Audited)	31.03.2019 (Audited)
(i)	Revenue from Operations					
	Interest Income			43.10	0.97	136.60
I	<b>Total Revenue from Operations</b>			<b>43.10</b>	<b>0.97</b>	<b>136.60</b>
II	Other Income	25.37	22.81	3.36	88.64	113.87
III	<b>Total Income (I+II)</b>	<b>25.37</b>	<b>22.81</b>	<b>46.46</b>	<b>89.61</b>	<b>250.47</b>
	<b>Expenses</b>					
(i)	Finance costs		0.28	-	1.12	-
(ii)	Employee benefit expense	0.28	0.28	15.75	45.15	65.57
(iii)	Depreciation and amortisation expense	11.27	11.10	5.07	18.48	20.70
(iv)	Other Expenses	4.38	4.44	30.10	90.25	123.68
IV	<b>Total Expenses</b>	<b>38.10</b>	<b>31.83</b>	<b>50.92</b>	<b>155.00</b>	<b>209.95</b>
V	<b>Profit/ (Loss) before exceptional item and tax (III-IV)</b>	<b>(12.73)</b>	<b>(9.02)</b>	<b>(4.46)</b>	<b>(65.39)</b>	<b>40.52</b>
VI	Exceptional Items (Refer Note 4)		28.58		128.58	18.12
VII	<b>Profit/(Loss) before tax (V+VI)</b>	<b>(12.73)</b>	<b>19.56</b>	<b>(4.46)</b>	<b>63.19</b>	<b>58.64</b>
VIII	<b>Tax expense</b>					
(i)	Current tax	(14.04)	3.11	(1.15)	-	24.17
(ii)	Provision for Tax relating to earlier year	(0.38)		(1.08)	(0.38)	(1.08)
(iii)	Deferred tax expense / (credit)					
	<b>Total</b>	<b>(14.42)</b>	<b>3.11</b>	<b>(2.23)</b>	<b>(0.38)</b>	<b>23.09</b>
IX	<b>Net Profit/(Loss) after tax (VII-VIII)</b>	<b>1.69</b>	<b>16.45</b>	<b>(2.23)</b>	<b>63.57</b>	<b>35.55</b>
X	<b>Other Comprehensive Income</b>					
(i)	Items that will be not reclassified subsequently to profit or loss (net of tax)					
	Remeasurement gain/loss on defined benefit plans (net of tax)	1.81	(0.66)	(0.67)	(0.18)	(2.66)
(ii)	Items that will be reclassified subsequently to profit or loss (net of tax)					
	<b>Other Comprehensive Income</b>	<b>1.81</b>	<b>(0.66)</b>	<b>(0.67)</b>	<b>(0.18)</b>	<b>(2.66)</b>
XI	<b>Total Comprehensive Income (IX+X)</b>	<b>3.50</b>	<b>15.79</b>	<b>(2.90)</b>	<b>63.39</b>	<b>32.89</b>
XII	Paid-up equity share capital (face value of Rs. 10/- each)	3,181.05	3,181.05	3,181.05	3,181.05	3,181.05
XIII	Other Equity				24,159.15	24,095.76
XIV	<b>Basic and Diluted earning/ (loss) per share (face value of Rs. 10/- each)</b>	<b>0.01*</b>	<b>0.05*</b>	<b>(0.01)*</b>	<b>0.20</b>	<b>0.11</b>

\* Not annualised



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## STATEMENT OF ASSETS AND LIABILITIES (STANDALONE) AS ON 31ST MARCH 2020

Notes :

### 1. Standalone Statement of Assets and Liabilities

		(Rs. in Lakhs)	
Sl. No.	Particulars	As at March 31, 2020 (Audited)	As at March 31, 2019 (Audited)
	<b>ASSETS</b>		
I	<b>Financial Assets</b>		
	(a) Cash and cash equivalents	20.45	6.21
	(b) Bank Balances other than cash and cash equivalents	1.77	2.85
	(c) Investments	26,955.78	27,414.90
	(d) Other financial assets	25.90	11.63
		<b>27,003.90</b>	<b>27,435.59</b>
II	<b>Non-Financial Assets</b>		
	(a) Income Tax Assets (net)	29.89	22.39
	(b) Property, Plant and Equipment	340.03	394.51
	(c) Intangible Assets	0.40	-
	(d) Other Non-Financial assets	22.13	27.71
		<b>392.45</b>	<b>444.61</b>
	<b>Total Assets (I+II)</b>	<b>27,396.35</b>	<b>27,880.20</b>
	<b>LIABILITIES AND EQUITY</b>		
I	<b>Liabilities</b>		
	<b>Financial Liabilities</b>		
	(a) Trade payables		
	(i) Total Outstanding dues of Micro enterprises and small enterprises	0.36	-
	(ii) Total Outstanding dues of creditors other than Micro enterprises and small enterprises	34.01	27.94
	(b) Other financial liabilities	14.10	564.90
	<b>Total Financial Liabilities</b>	<b>48.47</b>	<b>592.84</b>
	<b>Non Financial Liabilities</b>		
	(a) Other Non- Financial Liabilities	7.68	10.55
	<b>Total Non- Financial Liabilities</b>	<b>7.68</b>	<b>10.55</b>
II	<b>Equity</b>		
	(a) Equity share capital	3,181.05	3,181.05
	(b) Other equity	24,159.15	24,095.76
	<b>Total Equity</b>	<b>27,340.20</b>	<b>27,276.81</b>
	<b>TOTAL LIABILITIES AND EQUITY (I+II)</b>	<b>27,396.35</b>	<b>27,880.20</b>



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## CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH, 2020

(Rs. In Lakhs)

Particulars	31st March, 2020 (Audited)	31st March, 2019 (Audited)
<b>A. Cash Flows from Operating Activities</b>		
Profit/ (Loss) Before Tax		
Adjustments for :	63.19	58.63
Depreciation and amortization expense	18.48	20.70
Gratuity Expenses	0.92	(0.31)
Interest on Fixed Deposits and Others	(15.62)	(1.35)
Profit on sale of Property, Plant and Equipment	(28.58)	(0.49)
Profit on sale of current Investment	(12.23)	(106.38)
Profit on sale of Investment	(100.00)	(18.12)
Fair Value gain on Investments	(2.38)	(2.22)
<b>Operating cash flows before Working Capital changes</b>	<b>(76.22)</b>	<b>(49.54)</b>
<b>Movements in working capital :</b>		
(Increase)/ Decrease In Trade receivables	-	80.67
(Increase)/ Decrease In Loans	-	375.65
(Increase)/ Decrease In Other Financials Assets	(7.59)	-
(Increase)/ Decrease In Other Non- Financials Assets	4.48	(8.09)
Increase / (Decrease) in trade payables	6.43	17.48
Increase / (Decrease) in other financial liabilities	0.27	12.54
Increase / (Decrease) in other non- financial liabilities	(2.87)	(44.41)
<b>Cash Generated from Operations</b>	<b>(75.50)</b>	<b>384.30</b>
Income tax paid (net of refunds)	(7.12)	(23.27)
<b>Net cash (used in)/ Generated from Operating Activities</b>	<b>(82.62)</b>	<b>361.03</b>
<b>B. Cash Flows from Investing Activities</b>		
Purchase of Property, Plant and Equipment	(0.26)	(2.35)
Purchase of Intangible Assets	(0.56)	-
Proceeds from sale of Property, Plant and Equipment	65.00	4.66
Investment in non-current investments	-	(3,524.76)
Proceeds from sale of non-current investments	50.00	388.12
Investment in current Investment (net)	(1,066.00)	(2,645.00)
Proceeds from sale of current Investment	1,039.73	4,466.43
Advance against Sale of Investment	-	550.00
Interest on fixed deposits	8.95	0.58
<b>Net cash (used in)/ Generated from Investing Activities</b>	<b>96.86</b>	<b>(762.32)</b>
<b>Increase (Decrease) in Cash and Cash Equivalents</b>	<b>14.24</b>	<b>(401.29)</b>
<b>Cash and Cash Equivalents at the beginning of the year</b>	<b>6.21</b>	<b>407.50</b>
<b>Cash and Cash Equivalents at the end of the year</b>	<b>20.45</b>	<b>6.21</b>
<b>Cash &amp; Cash Equivalents are represented by:</b>		
Cash on Hand	0.05	0.08
In Current Accounts	10.04	6.13
Cheques on hand	0.36	-
Deposits with original maturity for less than 3 months	10.00	-
<b>Total</b>	<b>20.45</b>	<b>6.21</b>

### Notes :

The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard 7 on Cash Flow Statement.





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Notes:

- 2 The Company has adopted Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder, from April 01, 2019. The effective date of transition to Ind AS is April 1, 2018. The impact of above transition has been recorded in the opening reserve as at April 1, 2018.
- 3 The Company being a Core Investment Company has only one reportable business segment and operates in only one geographical segment i.e. "within India".
- 4 Exception item includes :
  - (a) During the year, the Company has sold its property for Rs. 65 Lakhs and Profit amounting to Rs. 28.58 Lakhs had been recognised as an exceptional item in these results.
  - (b) During the year, the Company has sold its Investment in Genu Path Labs Limited and Profit amounting to Rs. 100 Lakhs had been recognised as an exceptional item in these results.
  - (c) During the previous year, the Company has sold its Investment in Myjoy Technologies Private Limited at Rs. 388.12 Lakhs resulting in a net profit of Rs. 18.12 Lakhs.
- 5 The reconciliation of net profit as previously reported (referred to as Previous GAAP) and Ind AS is as under :

(Rs. in Lakhs)

Particulars	Quarter Ended 31.03.2019	Year Ended 31.03.2019
Net Profit for the period under previous GAAP	(2.30)	92.41
Adjustment on account of:		
(a) Impact of measuring Investments at FVTPL	(0.59)	(59.52)
(b) Reclassification of actuarial gain/losses arising in respect of employee benefit schemes to Other Comprehensive Income (OCI)	0.66	2.66
<b>Net Profit for the period under IND AS</b>	<b>(2.23)</b>	<b>35.55</b>

- 6 The reconciliation of equity attributable to shareholders as previously reported (referred to as Previous GAAP) and Ind AS is as under :


Particulars	As at March 31, 2019
Equity under Previous GAAP	24,093.54
Add: Ind AS Adjustments	
Impact of measuring Investments at FVTPL	2.22
<b>Balance of Other Equity under Ind AS</b>	<b>24,095.76</b>

- 7 The above Audited Financial Results for the quarter and year ended March 31, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on June 29, 2020.
- 8 The outbreak of Coronavirus (COVID-19) pandemic globally and in India is causing significant disturbance in financials market. On 11.03.2020, the COVID-19 outbreak was declared a global pandemic by the World Health Organisation (WHO). It has also resulted in significant disruption in global and Indian economic activities. The situation has been under close watch by the company to take prompt actions for continuity of the business in the optimised manner. The company believe that impact of this outbreak will not be significant on its business and financial position.
- 9 The figures for the quarter ended 31st March 2020 are the balancing figures between audited figures in respect of the full financial year and the published year to date reviewed figures upto the end of the third quarter 31st December 2019.  
  
The figures for the quarter ended 31st March 2019 are drawn up for the first time in accordance with Regulation 33 of the SEBI Regulations. These are the balancing figures, as prepared by the Company's management, between audited figures in respect of the full financial year and the published year to date (un-audited / un-reviewed) figures upto the end of the third quarter of the 31st December 2018, as adjusted on account of transition from previous Indian GAAP to Ind AS.
- 10 During the Financial year 2019-20, the company has exercised the option permitted under section 115BAA of the Income Tax Act, 1961. Consequently, the impact of current tax amounting to Rs. 14.04 Lakhs on account of adoption of new tax regime for the period April 1 2019 to December 31 2019 has been adjusted in the current quarter.
- 11 The figures of the previous periods has been regrouped / reclassified, wherever necessary.

Date : 29th June, 2020

Place : Kolkata



For Sastasundar Ventures Limited  
  
 B. L. Mittal  
 Chairman cum Managing Director  
 DIN: 00365809



## INDEPENDENT AUDITOR'S REPORT

To  
**THE BOARD OF DIRECTORS OF  
SASTASUNDAR VENTURES LIMITED**

### Report on the audit of the Consolidated Annual Financial Results

We have audited the accompanying consolidated annual financial results of Sastasundar Ventures Limited (the "Holding Company") and its subsidiaries (Holding company and its subsidiaries together referred to as "the Group") for the year ended March 31, 2020("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the audit reports of the other auditors on separate financial information of subsidiaries referred to in Other Matters section below, the consolidated financial results for the year ended March 31, 2020:

i. includes the annual financial results of the following entities:

S.No.	Name of the party
1	Microsec Resources Private Limited
2	Innogrow Technologies Limited
3	Sastasundar Healthbuddy Limited (Formely Microsec Healthbuddy Limited)
4	Sastasundar Marketplace Limited (Formely Sastasundar Shop Private Limited)
5	Retailer Shakti Supply Chain Private Limited (Formely Brandbuddy Engage Analytics Private Limited)
6	Genu Path Labs Limited
7	Happymate Foods Limited
8	Microsec Wealth Management Limited
9	Myjoy Technologies Private Limited
10	Alokik Advisory Services LLP
11	Ruchika Advisory Services LLP
12	Microsec Invictus Advisors LLP
13	Bharatiya Sanskriti Village Private Limited
14	Dreamscape Advisors LLP
15	Stuti Advisory Services LLP
16	Innogrow Partners LLP

- ii. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the loss and other comprehensive income and other financial information of the Company for the year ended March 31, 2020



## **Basis for Opinion on the Audited Consolidated Financial Results for the year ended March 31, 2020**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Consolidated financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the consolidated financial results along with the consideration of audit reports of the other auditors referred to in the "Other Matters" section of the report.

## **Management and Board of Directors Responsibilities for the Consolidated Annual Financial Results**

These consolidated financial results have been prepared has been prepared on the basis of the annual consolidated financial statements.

The Holding Company's management and the Board of Directors are responsible for the preparation and presentation of the consolidated financial result that gives a true and fair view of the group's consolidated net loss and other comprehensive income and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective management and the Board of Director's of the companies included in the group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, which have been used for the purpose of preparation of the Consolidated Annual Financial Results by the management and the Board of Directors of the holding company and its subsidiaries.

In preparing the Consolidated Annual Financial Results, the respective company's management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors and the respective company's management are also responsible for overseeing the Company's financial reporting process.



## **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

*Our objectives are to obtain reasonable assurance about whether the Annual Consolidated Financial Results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.*

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the financial results of which we are the independent auditors. For the other entities included in the consolidated annual financial results, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them.



Materiality is the magnitude of misstatements in the Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Annual Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedure in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

#### Other Matters

We did not audit the financial information of 11 subsidiaries, included in the consolidated financial results, whose financial statements reflect total assets of Rs.33,649.43 lakhs as at March 31,2020 and total revenue of Rs. 11,474.86 lakhs and Rs.38,623.86 lakhs, total net loss after tax of Rs. 1,502.43 lakhs and Rs.3,125.88 lakhs, total comprehensive income of Rs (1,521.93) lakhs and Rs (3,145.99) lakhs for the quarter and year ended on that date respectively, and net cash flows of Rs. 665.47 lakhs for the year ended March 31,2020 as considered in the consolidated annual financial results. Those financial statements have been audited by other auditors whose reports have been furnished to us by the management and our opinion and conclusion on the results, in so far as it relates to amounts and disclosures included in respect of these subsidiaries is based solely on the reports of other auditors and the procedures performed by us as stated in the under the auditors responsibilities section above. Our report on the Statement is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

The Consolidated Annual Financial Results include the results for the quarter ended 31<sup>st</sup> March 2020 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us as required under the listing regulations.



For Singhi & Co.  
Chartered Accountants  
Firm Registration No.302049E

*Rajiv Singh*

(Rajiv Singh)  
Partner

Membership No.053518  
UDIN:20053518AAAAAW3127

Place: Kolkata

Date: 29<sup>th</sup> June, 2020

## Sastasundar Ventures Limited

CIN: L65993WB1989PLC047002

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### STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2020

(Rs. in Lakhs except for EPS)

Sl. No.	Particulars	Quarter ended			Year Ended	
		31.03.2020 (Audited) (Refer Note 4)	31.12.2019 (Unaudited)	31.03.2019 (Audited) (Refer Note 4)	31.03.2020 (Audited)	31.03.2019 (Audited)
	<b>Revenue from operations</b>			31.19	112.03	137.02
(i)	Interest income	29.34	24.55	5.46	13.27	16.75
(ii)	Dividend income	4.13	0.16	82.73	-	118.98
(iii)	Net gain on fair value changes	-	54.63	5,837.03	38,085.89	71,360.54
(iv)	Sale of products	11,466.63	10,175.58	85.59	318.50	197.29
(v)	Sale of services	87.85	78.98	1.76	14.07	143.07
(vi)	Other financial services	4.61	3.25	-	-	-
	<b>Total Revenue from Operations</b>	<b>11,592.56</b>	<b>10,337.16</b>	<b>6,023.76</b>	<b>38,543.71</b>	<b>21,973.65</b>
I	<b>Other Income</b>	<b>70.83</b>	<b>157.82</b>	<b>40.70</b>	<b>311.89</b>	<b>242.96</b>
II	<b>Total Income (I+II)</b>	<b>11,663.39</b>	<b>10,494.98</b>	<b>6,064.46</b>	<b>38,855.60</b>	<b>22,216.61</b>
	<b>Expenses</b>				70.17	195.99
(i)	Finance costs	(42.86)	23.59	46.46	226.16	230.13
(ii)	Cost of material consumed	49.66	57.39	80.57	40,953.46	20,157.28
(iii)	Purchases of stock-in-trade	13,488.56	9,609.87	5,214.80	(4,486.73)	(438.07)
(iv)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2,518.48)	200.15	290.21	2,844.72	2,335.54
(v)	Employee benefit expense	771.16	716.71	668.00	490.13	597.23
(vi)	Depreciation and amortisation expense	70.11	144.23	144.38	4,543.08	3,313.63
(vii)	Other Expenses	1,410.76	1,003.42	1,193.25	-	-
IV	<b>Total Expenses</b>	<b>13,228.91</b>	<b>11,755.36</b>	<b>7,637.67</b>	<b>44,641.05</b>	<b>26,391.73</b>
V	<b>Profit/(Loss) before exceptional items and tax (III - IV)</b>	<b>(1,565.52)</b>	<b>(1,260.38)</b>	<b>(1,573.21)</b>	<b>(5,785.45)</b>	<b>(4,175.12)</b>
VI	<b>Exceptional Items (Refer Note 5)</b>		28.58	-	28.58	-
VII	<b>Profit/(Loss) before tax (V+VI)</b>	<b>(1,565.52)</b>	<b>(1,231.80)</b>	<b>(1,573.21)</b>	<b>(5,756.87)</b>	<b>(4,175.12)</b>
VIII	<b>Tax expense</b>		9.51	2.55	8.17	28.13
(i)	Current tax	(17.88)	(13.09)	29.53	(551.24)	83.17
(ii)	Deferred tax expense / (credit)	(5.64)	(0.67)	(0.27)	(0.67)	(0.27)
(iii)	short/(excess) Provision for Tax relating to earlier year	(0.67)	(3.58)	31.81	(543.34)	110.98
	<b>Total</b>	<b>(24.19)</b>	<b>(3.58)</b>	<b>31.81</b>	<b>(543.34)</b>	<b>110.98</b>
IX	<b>Net Profit/(Loss) after tax (VII - VIII)</b>	<b>(1,541.33)</b>	<b>(1,228.22)</b>	<b>(1,605.02)</b>	<b>(5,213.33)</b>	<b>(4,286.10)</b>
X	<b>Other Comprehensive Income</b>					
(i)	<b>Items that will be not reclassified subsequently to profit or loss (net of tax)</b>					
	Remeasurement gain/loss on defined benefit plans (net of tax)	(22.43)	(0.44)	(1.36)	(23.77)	(4.88)
(ii)	<b>Items that will be reclassified subsequently to profit or loss (net of tax)</b>					
	Other Comprehensive Income	(22.43)	(0.44)	(1.36)	(23.77)	(4.88)
XI	<b>Total Comprehensive Income (IX + X)</b>	<b>(1,563.76)</b>	<b>(1,228.66)</b>	<b>(1,606.38)</b>	<b>(5,236.90)</b>	<b>(4,290.98)</b>
XII	<b>loss for the year attributable to</b>					
(i)	Owner of the company	(974.06)	(854.98)	(1,396.78)	(3,879.44)	(3,755.70)
(ii)	Non-Controlling Interests	(567.27)	(373.24)	(208.24)	(1,333.69)	(530.40)
XIII	<b>Total Comprehensive Income for the period attributable to</b>					
(i)	Owners of the company	(996.49)	(855.42)	(1,398.14)	(3,903.21)	(3,760.58)
(ii)	Non-Controlling Interests	(567.27)	(373.24)	(208.24)	(1,333.69)	(530.40)
XIV	<b>Paid up equity share capital (face value of Rs. 10/- each)</b>	<b>3,181.05</b>	<b>3,181.05</b>	<b>3,181.05</b>	<b>3,181.05</b>	<b>3,181.05</b>
XV	<b>Earnings per Share</b>					
	Basic*	(3.06)*	(2.69)*	(4.39)*	(12.20)	(11.81)
	Diluted*	(3.06)*	(2.69)*	(4.39)*	(12.20)	(11.81)

\* Not annualised



## Sastasundar Ventures Limited

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Segment wise Revenue, Results, Assets and Liabilities for the quarter and year ended 31st March, 2020

Sr. No.	Particulars	Quarter Ended			Year ended	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	<b>Segment Revenue</b>					
(a)	Financial Services				136.02	415.82
(b)	Healthcare Network	35.65	82.24	121.14		
(c)	Food Processing	11,517.58	10,210.10	5,822.85	38,223.31	21,329.56
	<b>Total</b>	39.35	44.82	79.77	184.38	228.27
	Less: Inter Segment Revenue	11,592.56	10,337.16	6,023.76	38,543.71	21,973.65
	<b>Income from Operations</b>					
2	<b>Segment Results</b>	11,592.56	10,337.16	6,023.76	38,543.71	21,973.65
	<b>Profit / (Loss) before Finance Costs and Tax</b>					
(a)	Financial Services				(167.50)	166.96
(b)	Healthcare Network	(193.91)	111.64	38.16	(4,425.28)	(3,403.41)
(c)	Food Processing	(1,245.73)	(1,107.86)	(1,114.56)	(1,050.25)	(495.64)
	<b>Total</b>	(159.44)	(251.04)	(353.87)	(5,643.03)	(3,732.10)
	Less:					
	Finance Costs				70.17	195.99
	Other unallocable expenditure net of unallocable income	(42.86)	23.59	46.46	43.67	247.03
	<b>Profit / (Loss) before tax</b>	9.30	(39.05)	96.47		
3	<b>Segment Assets</b>	(1,565.52)	(1,231.80)	(1,573.21)	(5,756.87)	(4,175.12)
(a)	Financial Services				4,780.41	4,685.64
(b)	Healthcare Network	4,780.41	4,814.17	4,685.64	18,547.93	12,220.93
(c)	Food Processing	18,547.93	15,619.47	12,220.93	934.94	838.28
(d)	Unallocated	934.94	938.58	838.28	7,287.76	5,304.75
	<b>Total</b>	7,287.76	9,341.62	5,304.75	31,551.04	23,049.60
4	<b>Segment Liabilities</b>	31,551.04	30,713.84	23,049.60	31,551.04	23,049.60
(a)	Financial Services	271.54	128.12	84.90	271.54	84.90
(b)	Healthcare Network	4,647.03	3,069.36	1,603.94	4,647.03	1,603.94
(c)	Food Processing	1,099.33	959.47	414.31	1,099.33	414.31
(d)	Unallocated	911.20	406.64	907.60	911.20	907.60
	<b>Total</b>	6,929.10	4,563.59	3,010.75	6,929.10	3,010.75



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## Notes to the Financial Results :-

### 1. Consolidated Statement of Assets and Liabilities

(Rs. In Lakhs)

Particulars	As at March 31, 2020 (Audited)	As at March 31, 2019 (Audited)
<b>I. ASSETS</b>		
<b>1. Financial Assets</b>		
(a) Cash and cash equivalents		
(b) Bank Balance other than (a) above	1,745.29	631.07
(c) Trade Receivables	81.71	32.53
(d) Loans	1,496.49	787.67
(e) Investments	886.13	1,161.39
(f) Other Financial Assets	5,576.85	3,591.61
	666.27	414.20
<b>(A)</b>	<b>10,452.74</b>	<b>6,618.47</b>
<b>2. Non- Financial Assets</b>		
(a) Inventories	7,708.65	3,258.52
(b) Tax Assets	194.76	271.19
(c) Property, Plant and Equipment	6,021.14	6,270.61
(d) Goodwill on Consolidation	5,273.34	5,273.34
(e) Intangible Assets	74.87	96.28
(f) Capital Work in progress	0.94	76.17
(h) Other Non- Financial Assets	1,824.60	1,185.02
<b>(B)</b>	<b>21,098.30</b>	<b>16,431.13</b>
<b>TOTAL ASSETS</b>	<b>31,551.04</b>	<b>23,049.60</b>
<b>II. LIABILITIES AND EQUITY</b>		
<b>1. Financial Liabilities</b>		
(a) Trade Payables		
Total outstanding dues of Micro Enterprises and Small Enterprises	56.71	78.37
Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	4,966.73	1,356.57
(b) Lease Liabilities	283.56	224.70
(c) Borrowings	501.13	-
(d) Other Financial Liabilities	816.00	616.30
<b>(A)</b>	<b>6,624.13</b>	<b>2,275.94</b>
<b>2. Non- Financial Liabilities</b>		
(a) Provisions	158.19	87.65
(b) Tax Liabilities	8.59	1.47
(c) Deferred Tax Liabilities	1.97	552.75
(d) Other Non- financial Liabilities	136.22	92.94
<b>(B)</b>	<b>304.97</b>	<b>734.81</b>
<b>TOTAL LIABILITIES</b>	<b>6,929.10</b>	<b>3,010.75</b>
<b>3. Equity</b>		
(a) Equity Share Capital	3,181.05	3,181.05
(b) Other Equity	17,831.33	11,070.17
<b>Equity attributable to the owners of the parent</b>	<b>21,012.38</b>	<b>14,251.22</b>
(c) Non-Controlling Interest	3,609.56	5,787.63
<b>TOTAL EQUITY</b>	<b>24,621.94</b>	<b>20,038.85</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>31,551.04</b>	<b>23,049.60</b>





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## CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2020

(Rs. in Lakhs)

Particulars	31st March, 2020	31st March, 2019
<b>A. Cash Flow from Operating Activities</b>		
(Loss) before tax	(5,756.87)	(4,175.12)
Adjustments for:		
Gratuity Expense	56.74	36.64
Depreciation and amortization expense	490.19	597.23
Interest Expense	70.17	195.99
Irrecoverable debts/advances written off	36.63	2.53
Interest on Fixed deposits and Others	(151.01)	(39.29)
Profit on sale of Property, Plant & Equipments	(28.58)	(0.68)
Loss on discard of Property, Plant & Equipments	3.40	-
Provision / (Reversal) for standard assets written back	(0.73)	(0.80)
Unspent liabilities no longer required written back	(1.81)	(14.39)
<b>Operating (Loss) before working capital changes</b>	<b>(5,281.87)</b>	<b>(3,397.89)</b>
<b>Movements in working capital:</b>		
(Increase) / Decrease in Trade Receivables	(745.45)	(397.16)
(Increase) / Decrease in Loans	275.26	350.67
(Increase) / Decrease in Investments	(1,985.25)	1,043.18
(Increase) / Decrease in Financial Assets	(183.86)	(410.74)
(Increase) / Decrease in Non- Financial Assets	(639.64)	(336.80)
(Increase) / Decrease in Inventories	(4,450.13)	(453.68)
Increase / (Decrease) in Trade Payables	3,590.31	519.37
Increase / (Decrease) in Lease Liabilities	58.87	(33.18)
Increase / (Decrease) in Financial Liabilities	199.70	141.92
Increase / (Decrease) in Provisions	(9.26)	(8.43)
Increase / (Decrease) in Non- Financial Liabilities	43.74	28.75
	<b>(9,127.58)</b>	<b>(2,953.99)</b>
<b>Cash (used) in operations</b>	<b>93.22</b>	<b>(42.34)</b>
Income tax paid (net of refunds)	<b>(9,034.36)</b>	<b>(2,996.33)</b>
<b>Net cash (used in) operating activities</b>		
<b>B. Cash Flow from Investing Activities</b>	<b>(215.97)</b>	<b>(323.95)</b>
Purchase of Property, Plant & Equipment (including intangible assets, Capital Work in Progress and capital advances)	68.93	18.12
Proceeds from sale of Property, Plant & Equipments	(49.19)	29.82
Investment in Fixed Deposits (net) (having original maturity of more than three months)	28.22	21.87
Proceeds from Government Grant	65.63	38.67
Interest Received		
	<b>(102.38)</b>	<b>(215.47)</b>
<b>Net cash from / (used in) from investing activities before impact of sale of Investment in subsidiaries</b>	<b>(102.38)</b>	<b>(215.47)</b>
<b>Net cash generated from / (used in) investing activities</b>		
<b>C. Cash Flows from Financing Activities</b>	<b>10,000.00</b>	<b>3,524.77</b>
Proceeds from Issue of Equity Share Capital including Securities Premium in subsidiary company	(180.00)	-
Share Issue Expense in subsidiary company	-	500.00
Proceeds from Share Warrants	501.13	(1,203.13)
Proceeds from Borrowings	(70.17)	(195.99)
Interest Expense		
<b>Net cash generated from financing activities</b>	<b>10,250.96</b>	<b>2,625.65</b>
<b>D. Net change in cash and cash equivalents (A+B+C)</b>	<b>1,114.22</b>	<b>(586.15)</b>
<b>E. Cash and Cash equivalents - Opening Balance</b>	<b>631.07</b>	<b>1,217.22</b>
<b>F. Cash and Cash equivalents - Closing Balance</b>	<b>1,745.29</b>	<b>631.07</b>
<b>Cash &amp; Cash Equivalents are represented by:</b>		
Cash on Hand	6.76	5.74
In Current Accounts	1,423.75	421.64
Cheques on hand	44.78	203.69
Deposits with original maturity for less than 3 months	270.00	-
<b>Total</b>	<b>1,745.29</b>	<b>631.07</b>

**Notes:**

The above Cash Flow Statement has been prepared under the "indirect Method" as set out in the Indian Accounting Standard 7 on Cash Flow Statement.



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**Notes**

2 The above Audited Consolidated Financial Results for the quarter and year ended March 31, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on June 29, 2020.

3 The Company has adopted Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder, from April 01, 2019. The effective date of transition to Ind AS is April 1, 2018. The impact of above transition has been recorded in the opening reserve as at April 1, 2018. Accordingly, these unaudited Interim Financial Reporting (financial results) have been prepared in accordance with the recognition and measurement principles laid down in relevant Ind AS and other accounting principles generally accepted in India.

4 The Company has identified the following as business segments :

(i) Business Segment

(a) Financial Services - consists mainly of financing of loans and investment in shares and securities, financial consultancy, professional fees, wealth management, financial planning, distribution and related services.

(b) Healthcare Network - Includes activities for pathology and marketing of healthcare products through e-commerce portal www.sastasundar.com , www.retailershakti.com and diagnostic services which consist of pathological / radiological investigations.

(c) Food Processing - Includes Own Branded Foods Business.

5 **Exceptional Item :**  
 During the current quarter, the Company has sold its property for Rs. 65 Lakhs and Profit amounting to Rs. 28.58 Lakhs has been recognised as an exceptional item in these results.

6 The reconciliation of net profit as previously reported (referred to as Previous GAAP) and Ind As is as under :

	(Rs. in Lakhs)	
Particulars	Quarter Ended 31.03.2019	Year ended 31.03.2019
<b>Net Profit for the period under previous GAAP</b>		
Adjustment on account of:	(1,691.35)	(4,368.58)
(a) Impact of measuring Investments at FVTPL	75.10	74.25
(b) Impact of Fair Valuation of Security Deposits	(1.60)	(8.25)
(c) Reversal of Lease Equalisation Reserve	15.12	15.12
(d) Other Adjustments	(5.90)	(5.90)
(e) Reclassification of actuarial gain/losses arising in respect of employee benefit schemes to Other Comprehensive Income (OCI)	1.32	4.80
(f) Deferred Tax Impact on the above		
<b>Net Profit for the period under IND AS</b>	<b>2.28</b>	<b>2.45</b>
	<b>(1,605.03)</b>	<b>(4,286.11)</b>

7 The reconciliation of equity attributable to shareholders as previously reported (referred to as Previous GAAP) and Ind As is as under :

	Year ended 31.03.2019
<b>Equity under Previous GAAP</b>	
Add: Ind AS Adjustments	11,027.11
(a) Impact of measuring Investments at FVTPL	
(b) Impact of Fair Valuation of Security Deposits	140.45
(c) Reversal of Lease Equalisation Reserve	(8.25)
(d) Other Adjustments	16.74
(e) Deferred Tax Impact on the above	(94.59)
(f) Adjustments in Share of profits relating to Non-Controlling Interests	(8.66)
<b>Balance of Other Equity under Ind AS</b>	<b>(2.63)</b>
	<b>11,070.17</b>

8 The outbreak of Coronavirus (COVID-19) pandemic globally and in India is causing significant disturbance in financials market. On 11.03.2020, the COVID-19 outbreak was declared a global pandemic by the World Health Organisation (WHO). It has also resulted in significant disruption in global and Indian economic activities. The situation has been under close watch by the company to take prompt actions for continuity of the business in the optimised manner. The company believe that impact of this outbreak will not be significant on its business and financial position.

9 The figures for the quarter ended 31st March 2020 are the balancing figures between audited figures in respect of the full financial year and the published year to date reviewed figures upto the end of the third quarter 31st December 2019.

The figures for the quarter ended 31st March 2019 are drawn up for the first time in accordance with Regulation 33 of the SEBI Regulations. These are the balancing figures, as prepared by the Company's management, between audited figures in respect of the full financial year and the published year to date (un-audited / un-reviewed) figures upto the end of the third quarter of the 31st December 2018, as adjusted on account of transition from previous Indian GAAP to Ind AS.



## Sastasundar Ventures Limited

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10 The Company adopted IND AS 116 "Leases" effective 1st April 2019, using the modified retrospective method. On transition to Ind AS 116, Right to use Assets as at 1st April, 2019 for lease previously classified as operating lease were recognised and measured at an equal amount to lease liabilities. Accordingly, previous period information has not been restated. The adoption of this Standard did not have any material impact on the profit for the quarter and year ended 31st March 2020.

During the quarter ended March 2020, the group has revisited the lease period for the application of the above standard and the impact of such change relating to the period April 1 2019 to December 31 2019 has been taken in the current quarter. The impact of such has resulted in decrease in finance cost by Rs. 51.76 Lakhs and depreciation by Rs. 55.80 Lakhs and increase in other expenses by Rs. 78.93 Lakhs.

11 The section 115BAA of the Income Tax Act, 1961 provides existing domestic companies with an option to pay tax at a concessional rate of 22% plus applicable surcharges & cess. The reduced rate comes with the consequential surrender of specified deductions / Incentives. The option needs to be exercised within the prescribed time for filing the return of income under section 139(1) of the Income Tax Act, 1961 for the assessment year 2020-21 or subsequent assessment year. Once exercised such an option cannot be withdrawn for the same of subsequent assessment years. These financial statements are prepared on the basis of parent of some of its subsidiaries would avail the option to pay income tax at lower rate.

12 The figures of the previous periods has been regrouped / reclassified, wherever necessary.

Date : 29th June, 2020  
Place : Kolkata



For Sastasundar Ventures Limited

*B. L. Mittal*

B. L. Mittal  
Chairman cum Managing Director  
DIN : 00365809

