

Date: 14-07-2023

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

Sub: Outcome of Board Meeting of Sastasundar Ventures Limited held today, the 14th July, 2023

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, we wish to inform you that the Board of Directors of the Company, at its meeting held today, the 14th July, 2023 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 31st March, 2023 alongwith the Statement of Assets and Liabilities;

Pursuant to Regulation 33 of the SEBI (LODR) Regulations, we are enclosing herewith the statement showing the Audited Financial Results (**standalone and consolidated**) for the quarter and year ended 31st March, 2023 alongwith the Statement of Assets and Liabilities in the prescribed format and the Auditor's Report on the Audited Financial Statements.

2. Pursuant to Regulation 33(3)(d) of the SEBI (LODR) Regulations, as amended, we are enclosing herewith a declaration in respect of unmodified opinion of Statutory Auditor on the **Standalone** Audited Financial Results of the Company for the Financial Year ended 31st March, 2023.

Pursuant to SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27 May 2016, the Company hereby declares that the Statutory Auditors, M/s JKVS & CO, Chartered Accountants, have issued the Audit Reports on the **Consolidated** Financial Results of the Company for the financial year ended on 31st March, 2023 with modified opinion. The Statement on Impact of Audit Qualification is enclosed.

3. **Noting and Response by the Board in respect of notice dated 30.06.2023 received from BSE and NSE for delay in submission of Audited Financial Results.**

This is with reference to the Email received from BSE and NSE dated 30.06.2023 regarding non-compliance of Regulation 33 of the SEBI (LODR) Regulations, 2015 for delay in submission of audited financial results imposing fine of Rs. 5000 per day + 18% GST from May 31, 2023 till the date of submission of Financial Results. It has been advised to the Company that the matter to be placed before the Board in the next Board Meeting.

Accordingly, the Company intimated the Stock Exchange regarding the Board Meeting to be held on 14.07.2023 for approval of financial results.



SASTASUNDAR VENTURES LIMITED

Azimganj House, 2nd Floor,
7 Abanindra Nath Thakur Sarani (Formerly Camac Street),
Kolkata - 700 017, India. Tel: +91 33 2282 9330; Fax: +91 33 2282 9335
Email: info@sastasundar.com; Website: www.sastasundarventures.com
CIN: L65993WB1989PLC047002

The Board of Directors of the Company has today approved the Audited Financial Results (standalone and consolidated) for the quarter and year ended 31st March, 2023. As informed by our letter dated 29.05.2023, due to delay in receipt of accounts of group Companies, the preparation of financial results for the quarter and financial year ended 31st March 2023 was delayed. The Board has taken note of the same and advised the management to take sufficient care in future and ensure that there should not be such delay in compliance in future.

Further, now the Company is in compliance with the Regulation 33 of the SEBI (LODR) Regulations.

The Meeting of the Board of Directors of the Company commenced at 10.30 A.M. and concluded at 5:25 P.M.

Kindly take the aforesaid on your records and acknowledge the receipt.

Thanking you,
Yours faithfully,

For Sastasundar Ventures Limited

Pratap Singh
Company Secretary & Compliance Officer
Mem. No.: ACS-24081

Independent Auditor's Report on Audited Standalone Annual Financial Results of Sastasundar Ventures Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

**INDEPENDENT AUDITORS' 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** (hereinafter referred to as the "Company") for the year ended March 31, 2023 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 ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Annual Financial Results:

- a) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind As), and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended March 31, 2023.

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 (the 'Act'). Our responsibilities under those SAs 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 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management and Board of Directors' Responsibilities for the Standalone Annual Financial Results

These Standalone Annual Financial Results have been prepared on the basis of the Standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these Standalone Annual Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind As) prescribed under Section 133 of the Act 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

Standalone Annual Financial Results 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 Board of Directors is responsible for overseeing the Company's financial reporting process.

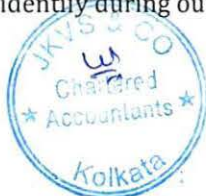
Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Annual Financial Results as a whole are 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 these Standalone Annual Financial Results.

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

- a) Identify and assess the risks of material misstatement of the Standalone Annual Financial Results, 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.
- b) 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 through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the financial results made by the Management and Board of Directors.
- d) Conclude on the appropriateness of the Management and 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 appropriateness of this assumption. 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 Standalone Annual 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.
- e) Evaluate the overall presentation, structure and content of the Standalone Annual Financial Results, including the disclosures, and whether the Standalone Annual Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- f) Obtain sufficient appropriate audit evidence regarding the Standalone Annual Results of the Company to express an opinion on the Standalone Annual 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 include the results for the quarter ended March 31, 2023 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.

Our opinion is not modified in respect of these matters.

Place: Kolkata
Date: 14 July, 2023



For JKVS & CO
Chartered Accountants
Firm Registration No.: 318086E

Utsav Saraf

Utsav Saraf
Partner
Membership No.: 306932
UDIN:23306932BGYSMV6102

Sastasundar Ventures Limited

CIN - L65993WB1989PLC047002

Azimganj House, 2nd Floor, 7 Abanindra Nath Thakur Sarani (formerly Camac Street), Kolkata - 700 017

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STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

(Rs. in Lakhs except for EPS)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2023 (Audited) (Refer Note 6)	31.12.2022 (Unaudited)	31.03.2022 (Audited)	31.03.2023 (Audited)	31.03.2022 (Audited)
(i)	Revenue from Operations	-	-	-	-	-
	Interest Income	-	-	-	-	-
I	Total Revenue from Operations	-	-	-	-	-
II	Other Income [Refer Note 5]	153.91	20.87	25.79	224.87	91.52
III	Total Income (I+II)	153.91	20.87	25.79	224.87	91.52
	Expenses					
(i)	Finance costs	0.38	0.38	0.35	1.53	1.38
(ii)	Employee benefit expense	11.86	10.50	9.51	42.91	35.44
(iii)	Depreciation and amortisation expense	4.10	3.91	5.59	15.77	17.66
(iv)	Other Expenses	31.91	25.29	18.68	99.68	70.72
IV	Total Expenses	48.25	40.08	34.13	159.89	125.20
V	Profit/ (Loss) before tax (III-IV)	105.66	(19.21)	(8.34)	64.98	(33.68)
VI	Tax expense					
(i)	Current tax	-	-	-	-	-
(ii)	Deferred tax expense / (credit)	-	-	-	-	-
(iii)	Income Tax for prior years	-	-	5.37	-	5.37
	Total Tax Expenses	-	-	5.37	-	5.37
VII	Net Profit/(Loss) after tax (V-VI)	105.66	(19.21)	(13.71)	64.98	(39.05)
VIII	Other Comprehensive Income/ (Loss)					
(i)	(a) Items that will be not reclassified subsequently to profit or loss (net of tax)					
	Remeasurement gain/loss on defined benefit plans (net of tax)	(1.88)	(0.45)	(3.05)	(4.43)	(4.20)
	(b) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	Sub Total (i)	(1.88)	(0.45)	(3.05)	(4.43)	(4.20)
(ii)	(a) Items that will be reclassified subsequently to profit or loss (net of tax)	-	-	-	-	-
	(b) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Other Comprehensive Income/ (Loss) (i + ii)	(1.88)	(0.45)	(3.05)	(4.43)	(4.20)
IX	Total Comprehensive Income/ (Loss) (VII + VIII)	103.78	(19.66)	(16.76)	60.55	(43.25)
X	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
XI	Other Equity (excluding Revaluation Reserves)				24,160.91	24,100.36
XII	Basic and Diluted earning/ (loss) per share (face value of Rs. 10/- each)	0.33*	(0.06)*	(0.04)*	0.20	(0.12)

* Not annualised



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Email: investors@sastasundar.com • Website: www.sastasundarventures.com

STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2023

(Rs. In Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
	Audited	Audited
ASSETS		
(1) Financial Assets		
(i) Cash and cash equivalents	19.76	17.98
(ii) Bank Balance other than cash and cash equivalents	2.21	1.77
(iii) Investments	26,559.54	26,497.78
(iv) Other financial assets	553.37	438.82
	27,134.88	26,956.35
(2) Non - Financial Assets		
(i) Current Tax Assets (net)	24.86	26.88
(ii) Property, Plant and Equipment	212.68	312.44
(iii) Other Intangible Assets	-	0.03
(iv) Other Non-Financial assets	12.24	15.28
	249.78	354.63
Total Assets	27,384.66	27,310.98
LIABILITIES AND EQUITY		
LIABILITIES		
(1) Financials Liabilities		
(i) Payables		
(A) Trade payables		
(a) Total outstanding dues of Micro enterprises and Small enterprises	-	0.36
(b) Total outstanding dues of creditors other than Micro enterprises and Small enterprises	20.05	7.22
(ii) Other financial liabilities	19.64	18.34
Total Financial Liabilities	39.69	25.92
(2) Non - Financials Liabilities		
(i) Other Non- Financial Liabilities	3.01	3.65
Total Non- Financial Liabilities	3.01	3.65
(3) EQUITY		
(i) Equity share capital	3,181.05	3,181.05
(ii) Other equity	24,160.91	24,100.36
Total Equity	27,341.96	27,281.41
Total Liabilities and Equity	27,384.66	27,310.98



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CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2023

(Rs. in Lakhs)

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
	(Audited)	(Audited)
A. Cash Flows from Operating Activities		
Profit/ (Loss) Before Tax	64.98	(33.68)
Adjustments for :		
Depreciation and amortization expense	15.77	17.66
Gratuity Expenses/ (Provision No longer Required)	0.23	(0.31)
Liabilities no longer required written back	(1.28)	-
Sundry Balances written off	8.64	1.03
Interest on Fixed Deposits and Others	(23.25)	(6.95)
(Profit)/ Loss on sale/ discard of Property, Plant and Equipment	(124.84)	(1.28)
Profit on sale of Investments	(0.95)	(12.00)
Fair Value gain on Investments	(0.81)	(0.22)
Operating cash flows before Working Capital changes	(61.51)	(35.75)
Movements in working capital :		
(Increase)/ Decrease in Other Financials Assets	(16.50)	(23.14)
(Increase)/ Decrease in Other Non- Financials Assets	0.19	0.87
Increase / (Decrease) in trade payables	13.75	(1.61)
Increase / (Decrease) in other financial liabilities	1.30	5.42
Increase / (Decrease) in provisions	(1.81)	(0.18)
Increase / (Decrease) in other non- financial liabilities	(0.64)	(1.33)
Cash generated/ (used in) from operations	(65.22)	(55.72)
Income tax paid (net of refunds)	2.71	3.68
Net cash (used in)/ Generated from Operating Activities	(62.51)	(52.04)
B. Cash Flows from Investing Activities		
Purchase of Property, Plant and Equipment	(2.65)	(6.16)
Proceeds from sale of Property, Plant and Equipment	211.50	1.28
Purchase of Investments	(145.00)	(99.00)
Investment in Deposits with NBFC	(100.00)	(400.00)
Proceeds from sale of Investments	85.00	556.59
Interest on fixed deposits	15.44	1.32
Net cash (used in)/ Generated from Investing Activities	64.29	54.03
C. Cash flows from Financing Activities		
Net cash (used in)/ Generated from Financing Activities	-	-
Increase (Decrease) in Cash and Cash Equivalents	1.78	1.99
Cash and Cash equivalents - Opening Balance	17.98	15.99
Cash and Cash equivalents - Closing Balance	19.76	17.98

Explanation:

1. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Ind AS - 7 "Statement of Cash Flows"

(Rs. in Lakhs)

	As at March 31, 2023	As at March 31, 2022
2. Cash & Cash Equivalents are represented by:		
Cash on Hand	0.06	0.22
In Current Accounts	9.70	7.76
Bank Deposits with maturity of less than 3 months	10.00	10.00
Total	19.76	17.98



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Notes:

- 1 The above Audited Financial Results for the quarter and year to date ended March 31, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 14th July, 2023. The Standalone Financial results for the year ended March 31, 2023 has been carried out by the Statutory Auditors, as required under Regulation 33 of SEBI (LODR) Regulation, 2015.
- 2 The Company being a Core Investment Company has only one reportable business segment and operates in only one geographical segment i.e. "within India".
- 3 The Reserve Bank of India vide its press release dated 30th September, 2022 has categorised Sastasundar Venture Limited ('SVL'), in the Middle layer under Scale Based Regulation (SBR) for NBFC's. The Company is taking necessary steps in complying with the requirements of SBR as applicable.
- 4 The Board of Directors at its meeting held on 27th March, 2023 approved a Composite Scheme of Arrangement (the Scheme) for Demerger and Amalgamation amongst Sastasundar Ventures Limited ('Demerged Company' or 'Amalgamated Company') and Microsec Resources Private Limited ("Resulting Company") and Sastasundar Healthbuddy Limited ("Amalgamating Company") under Sections 230 to 232 and other relevant provisions of the Companies Act, 2013 and the rules made there under, with effect from 1st April, 2023 ("the Appointed Date"). The Scheme is subject to requisite approvals of the concerned regulatory authorities. Pending such approvals, the scheme has not been recognised in these financial statements.
- 5 During the year, the Company has sold its properties for Rs. 211.50 Lakhs and Profit amounting to Rs. 126.11 Lakhs had been recognised as other income in these results.
- 6 The figure for the quarter ended 31st March, 2023 are the balancing figure between audited figure in respect of the full financial year and the unaudited published period to date reviewed figures upto the end of the third quarter 31st December, 2022 which were subjected to a limited review.
- 7 Previous Period figures have been re-grouped / re-classified wherever necessary.

Date : 14th July, 2023
Place : Kolkata



For Sastasundar Ventures Limited

A handwritten signature in black ink, appearing to be 'B. L. Mittal'.

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

SASTASUNDAR VENTURES LIMITED

Azimganj House, 2nd Floor,
7 Abanindra Nath Thakur Sarani (Formerly Camac Street),
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Email: info@sastasundar.com; Website: www.sastasundarventures.com
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Date: 14-07-2023

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

Sub: Declaration in terms of Regulation 33(3)(d) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 with respect to **Standalone** Audit Report with unmodified opinion of the Audited Financial Results for the Financial Year ended 31st March, 2023

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 JKVS & Co, Chartered Accountants, Statutory Auditors of the Company have provided the unmodified opinion for the **Standalone** Audited Financial Results of the Company for the Financial year ended 31st March, 2023.

Thanking you,
Yours faithfully,

For Sastasundar Ventures Limited

Manisha Sethia

Manisha Sethia
Chief Financial Officer



Independent Auditor's Report on Audited Consolidated Annual Financial Results of Sastasundar Ventures Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

**INDEPENDENT AUDITORS' REPORT
TO THE BOARD OF DIRECTORS OF SASTASUNDAR VENTURES LIMITED**

Report on the audit of the Consolidated Annual Financial Results

Qualified Opinion

We have audited the accompanying Consolidated Annual Financial Results of **Sastasundar Ventures Limited** (the 'Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as the 'Group') and its associate for the year ended March 31, 2023 ("Statement"), attached herewith, being submitted by the Holding 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, except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report and based on the consideration of reports of the other auditors on separate audited financial statements of, such subsidiaries, and financial information of the associate provided to us by the management of the Holding Company, the aforesaid Statement:

a) Includes the annual financial results of the following entities:

Sl. No.	Name of the Company	Relationship with the Holding Company
1	Sastasundar Ventures Limited	Holding Company
2	Microsec Resources Private Limited	Wholly owned Subsidiary
3	Innogrow Technologies Limited	Wholly owned Subsidiary
4	Bharatiya Sanskriti Village Private Limited	Wholly owned Subsidiary
5	Retailer Shakti Supply Chain Private Limited	Step-down Subsidiary
6	Happymate Foods Limited	Step-down Subsidiary
7	Genu Path Labs Limited	Step-down Subsidiary
8	Myjoy Technologies Private Limited	Step-down Subsidiary
9	Alokik Advisory Services LLP	Step-down Subsidiary
10	Dreamscape Advisors LLP	Step-down Subsidiary
11	Ruchika Advisory Services LLP	Step-down Subsidiary
12	Stuti Advisory Services LLP	Step-down Subsidiary
13	Microsec Invictus Advisors LLP	Step-down Subsidiary
14	Sastasundar Healthbuddy Limited	Subsidiary
15	Flipkart Health Limited	Associate

- b) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
c) give a true and fair view, in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind As), and other accounting principles



generally accepted in India, of the consolidated net loss and other comprehensive income and other financial information for the year ended March 31, 2023 and the consolidated statement of assets and liabilities and consolidated statement of cash flows as at and for the year ended on that date.

Basis for Qualified Opinion

- i. The accompanying Statement include the financial results of Sastasundar Healthbuddy Limited ("SHBL"), whose financial statements reflect total assets of Rs. 87,168.74 Lakhs as on March 31, 2023 and total revenue of Rs. 1,02,623.76 Lakhs, total net profit/ (loss) after tax of Rs. (-) 1,675.56 Lakhs, total comprehensive income/(Loss) of Rs. (-) 34.50 Lakhs for the year ended March 31, 2023 respectively and net cash inflows/ (outflows) of Rs. 1,897.04 Lakhs for the year ended March 31, 2023. The Independent Auditors of SHBL have given a Qualified Opinion on the financial statements of SHBL for the quarter and year ended March 31, 2023 vide their report dated July 13, 2023, which has been considered by us. The basis for Qualified Opinion described by the Independent Auditors of SHBL in their report is as under:
 - a. "We draw attention to Note 7 of the financial result with regard to fair valuation of the investment in 0.01% Non-Cumulative Compulsorily Convertible Preference Shares (CCPS) issued by its associate (erstwhile wholly owned subsidiary) by the management based on its internal assessment and best estimate of the milestone shares, milestone events and milestone consideration, as defined in the Put Call Option Agreement dated 19 November 2021 and its subsequent amendments. Pending finalisation of the terms and conditions of the milestone shares, milestone events and milestone consideration, the auditor of subsidiary company were unable to obtain sufficient appropriate audit evidence about the fair value the CCPS as at 31 March 2023. Consequently, we were unable to determine whether any adjustments to these amounts were necessary and its resultant impact on the loss for the year ended 31 March 2023.
 - b. We draw attention to Note 4 (c) of the financial result, the Company has recorded INR 796.45 lacs as an expense during the year and disclosed as exceptional item. The Company has not determined the period specific effects on comparative information for the prior periods of the impact of misappropriation of cash collections from customers aggregating to INR 796.45 lacs by few employees. As a result, we are unable to assess the likely impact of the non-compliance with the Ind AS 8 – Accounting Policies, Changes in Accounting Estimates and Errors, on the financial statements including the comparative information presented and disclosures thereof.
 - c. Based on audit procedures performed in relation to trade payables, on sample vendor balances we noted instances wherein the independent balance confirmations received from vendors were not in agreement with the balances in the books of account. As stated in Note 6 to the financial statements, the management is in the process of reconciling the outstanding balances as at 31 March 2023. Pending reconciliations of the said balances, we are unable to comment on the adjustments, if any, with respect to the balances of trade payables arising out of such reconciliation and its consequential impact on these financial statements."
- ii. The accompanying Statement include the financial statements of Retailer Shakti Supply Chain Private Limited ("RSSCPL"), whose separate audited financial results reflect total assets of Rs. 743.46 Lakhs as on March 31, 2023 and total revenue of Rs. 18,563.93 Lakhs, total net profit/ (loss) after tax of Rs. (-) 1,309.32 Lakhs, total comprehensive income/(Loss) of (-) Rs. 1,355.23 Lakhs for year ended March 31, 2023 respectively and net cash inflows/ (outflows) of Rs. 91.42 Lakhs for the year ended March 31, 2023. The Independent Auditors of RSSCPL have given a Qualified Opinion on the financial statements of RSSCPL for the quarter and year ended March 31, 2023 vide their report dated July 13, 2023, which has been considered by us. The basis for Qualified Opinion described by the Independent Auditors of RSSCPL in their report is as under:

"We draw attention to Note 4 (c) of the financial result, the Company has recorded INR 635.05 lacs as an expense during the year and disclosed as exceptional item. The Company has not determined the period specific effects on comparative information for the prior periods of the impact of misappropriation of cash collections from customers aggregating to INR 635.05 lacs by few employees. As a result, we are unable to assess the likely impact of the non-compliance with



the Ind AS 8 – Accounting Policies, Changes in Accounting Estimates and Errors, on the financial statements including the comparative information presented and disclosures thereof.”

Considering the qualifications and non-compliance of Indian Accounting Standards mentioned in paragraphs (i) and (ii) above, we are unable to determine and comment on the extent of adjustments, if any, that may be required to these Statement for the quarter and year ended March 31, 2023.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the ‘Act’). Our responsibilities under those SAs 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 financial results 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 and the other auditor in terms of their report referred to in ‘Other Matter’ paragraph below, is sufficient and appropriate to provide a basis for our qualified opinion.

Emphasis of Matter

We draw your attention to the following matter:

- i. Refer Note 8 to the financial result, which more fully explains that during the course of preparation of the Statement for the year ended 31 March 2023 management of the Company identified and corrected an accounting error in respect of recognition of deferred tax liability pertaining to the previous year. Accordingly, the corresponding figures pertaining to the year and quarter ended 31 March 2022 have been restated in accordance with the requirements of applicable standards, for rectification of material prior period errors.
- ii. We draw attention to Material Uncertainty Relating to Going Concern has been communicated to us by the auditors of Happymate Foods Limited (‘HFL’), a step down subsidiary of the Holding Company, vide their audit report stating that HFL’s current liability exceeds its current assets as at 31st March 2023 and as of that date the Company’s net worth has been eroded. However, the Financial Statement of HFL has been prepared on going concern basis due reasons stated in Note 5 to the Consolidated financial results.

Our opinion is not modified in respect of these matters.

Management’s and Board of Directors Responsibilities for the Consolidated Annual Financial Results

This Statement have been prepared on the basis of the Consolidated annual financial results.

The Holding Company’s Management and the Board of Directors are responsible for the preparation and presentation of this Statement that give a true and fair view of the group’s consolidated net loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind As) prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Management and Board of Directors of the companies included in the Group and its associate 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, 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, which have been used for the purpose of preparation of the Statement by the Management and the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Company's 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 Board of Directors of the respective companies included in the Group and Board of Directors of its Associate are responsible for overseeing the respective Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are 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 this Statement.

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

- a) 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.
- b) 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 through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the Statement made by the Management and Board of Directors.
- d) Conclude on the appropriateness of the Management and 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 appropriateness of this assumption. 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 Statement 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 Group and its Associate to cease to continue as a going concern.
- e) Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- f) Obtain sufficient appropriate audit evidence regarding the financial result/ financial information of the Company within the Group to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. Our responsibilities in this regard are further defined in the section titled "Other Matters" in this report.



We communicate with those charged with governance of the Holding Company and its Subsidiaries 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 procedures in accordance with the circular No. CIR/CFD/CMD1/44/2019 dated March 2019 issued by the SEBI under regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

- The Statement includes financial results of subsidiaries, which is audited by other auditor and whose financial statements reflect Group's share of total assets of Rs. 1,00,528.39 Lakhs as at March 31, 2023, Group's share of total revenue of Rs. 1,24,494.25 Lakhs, Group's share of total comprehensive loss of Rs. 3,509.62 Lakhs (net of tax) as considered in the statement and net cash inflows/(outflows) amounting Rs 1,869.80 Lakhs for the year ended on that date. The independent auditor's report on the financial statement has been furnished to us by the management and our opinion on the statement in so far as it related to the amount and disclosures included in the respect of the subsidiaries is based solely on the report of such auditor and the procedures performed by us as stated in paragraph above.
- The Statement also include group's share of net profit/ (loss) after tax of Rs. (-) 2,629.84 Lakhs and Rs. (-) 8,489.82 Lakhs and total comprehensive income/ (loss) of Rs. (-) 2632.96 Lakhs and Rs. (-) 8487.39 Lakhs, for the quarter and year ended March 31, 2023 respectively, as considered in Statement in respect of one associate company, whose financial results/ information have not been audited by us. These financial results have been audited by other auditors whose reports have been furnished to us by the management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associate, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph above.
- The Statement include the results for the quarter ended March 31, 2023 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.

Our opinion is not modified in respect of these matters.

For JKVS & CO
Chartered Accountants
Firm Registration No.: 318086E



Utsav Saraf

Utsav Saraf

Partner

Membership No.: 306932

UDIN:23306932BGYSMW3215

Place: Kolkata

Date: 14 July, 2023

Sastasundar Ventures Limited

CIN - L65993WB1989PLC047002

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STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

(Rs. in Lakhs except for EPS)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2023 (Audited) (Refer Note 9)	31.12.2022 (Unaudited) (Restated)	31.03.2022 (Audited) (Restated)	31.03.2023 (Audited)	31.03.2022 (Audited) (Restated)
	Revenue from operations					
(i)	Interest Income	16.39	16.86	20.57	69.23	73.21
(ii)	Dividend Income	0.99	1.24	0.80	12.25	19.14
(iii)	Net gain on fair value changes	126.26	49.67	(229.88)	150.58	162.86
(iv)	Sale of products	31,079.42	27,894.59	15,503.42	1,03,098.80	61,530.42
(v)	Sale of services	70.47	89.50	260.74	594.27	769.77
(vi)	Other Operating Revenue	12.45	-	-	12.45	-
(vii)	Other financial income	9.12	11.45	103.01	44.26	587.42
I	Total Revenue from Operations	31,315.10	28,063.31	15,658.66	1,03,981.84	63,142.82
II	Other Income	869.34	401.26	423.85	2,363.88	1,163.19
III	Total Income (I+II)	32,184.44	28,464.57	16,082.51	1,06,345.72	64,306.01
	Expenses					
(i)	Finance costs	25.96	26.65	12.85	86.76	163.62
(ii)	Cost of materials consumed	81.50	44.44	91.65	304.46	305.24
(iii)	Purchases of stock-in-trade	28,786.24	26,411.79	18,538.60	1,02,839.92	61,673.14
(iv)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(91.75)	(629.30)	(3,830.05)	(7,104.59)	(3,732.03)
(v)	Employee benefit expense	1,218.99	1,139.85	1,668.31	4,534.52	4,394.07
(vi)	Depreciation and amortisation expense	279.74	240.15	109.00	819.75	415.62
(vii)	Other Expenses	2,436.97	2,105.48	1,215.09	7,803.73	5,367.89
IV	Total Expenses	32,737.65	29,339.06	17,805.45	1,09,284.55	68,587.55
V	Profit/(Loss) before share of profit/(loss) of an associate; exceptional items and tax (III - IV)	(553.21)	(874.49)	(1,722.94)	(2,938.83)	(4,281.54)
VI	Share of Profit/(Loss) on Associate accounted for using equity method	(2,629.84)	(2,379.65)	(523.80)	(8,489.82)	(518.61)
VII	Profit/(Loss) before exceptional items and tax (V + VI)	(3,183.05)	(3,254.14)	(2,246.74)	(11,428.65)	(4,800.15)
VIII	Exceptional Items [Refer Note 4]	(6.42)	-	(1,157.68)	(796.45)	1,15,748.53
IX	Profit/(Loss) before tax (VII + VIII)	(3,189.47)	(3,254.14)	(3,404.42)	(12,225.10)	1,10,948.38
X	Tax expense					
(i)	Current tax	13.09	1.10	(330.82)	22.18	13,075.27
(ii)	Deferred tax expense / (credit)	(807.75)	(609.31)	(479.20)	(2,287.32)	11,354.15
(iii)	Short/(excess) Provision for Tax relating to prior years	2,405.29	(8.59)	8.22	(13.04)	7.74
	Total	1,610.63	(616.80)	(801.80)	(2,278.18)	24,437.16
XI	Net Profit/(Loss) after tax (IX - X)	(4,800.10)	(2,637.34)	(2,602.62)	(9,946.92)	86,511.22
XII	Other Comprehensive Income/ (Loss)					
(i)	(a) Items that will be not reclassified subsequently to profit or loss	(133.38)	9.98	(44.40)	(120.31)	(25.94)
	(b) Income tax relating to items that will not be reclassified to profit or loss	0.79	(0.13)	0.22	0.78	0.24
	Sub Total (i)	(132.59)	9.85	(44.18)	(119.53)	(25.70)
(ii)	(a) Items that will be reclassified subsequently to profit or loss	-	-	-	-	-
	(b) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Sub Total (ii)	-	-	-	-	-
	Other Comprehensive Income/ (Loss) (i + ii)	(132.59)	9.85	(44.18)	(119.53)	(25.70)
XIII	Total Comprehensive Income/ (Loss) (XI + XII)	(4,932.69)	(2,627.49)	(2,646.80)	(10,066.45)	86,485.52
XIV	Profit/ (Loss) for the year attributable to					
(i)	Owner of the company	(3,419.76)	(1,908.02)	(1,929.80)	(7,221.05)	62,680.54
(ii)	Non-Controlling Interests	(1,380.34)	(729.32)	(672.82)	(2,725.87)	23,830.68
XV	Other Comprehensive Income/ (Loss) for the period attributable to					
(i)	Owners of the company	(97.79)	7.07	(33.01)	(89.13)	(19.99)
(ii)	Non-Controlling Interests	(34.80)	2.78	(11.17)	(30.40)	(5.71)
XVI	Total Comprehensive Income/ (Loss) for the period attributable to					
(i)	Owners of the company	(3,517.55)	(1,900.95)	(1,962.81)	(7,310.18)	62,660.55
(ii)	Non-Controlling Interests	(1,415.14)	(726.54)	(683.99)	(2,756.27)	23,824.97
XVII	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
XVIII	Other Equity (excluding Revaluation Reserves)				72,158.99	79,469.16
XIX	Earnings per Share					
	Basic*	(10.75)*	(6.00)*	(6.07)*	(22.70)	197.04
	Diluted*	(10.75)*	(6.00)*	(6.07)*	(22.70)	197.04

* Not annualised



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CONSOLIDATED AUDITED STATEMENT OF ASSETS AND LIABILITIES AS ON MARCH 31, 2023

(Rs. in Lakhs)

PARTICULARS		As at March 31, 2023	As at March 31, 2022
		(Audited)	(Audited) (Restated)
I. ASSETS			
1. Financial Assets			
(a) Cash and cash equivalents		3,172.14	1,300.55
(b) Bank Balance other than (a) above		16,346.92	19,941.77
(c) Trade Receivables		3,508.27	2,119.82
(d) Loans		798.77	964.56
(e) Investments		51,284.21	66,598.58
(f) Other Financial Assets		11,395.84	13,397.98
	(A)	86,506.15	1,04,323.26
2. Non- Financial Assets			
(a) Inventories		18,083.18	11,353.35
(b) Current Tax Assets		439.35	223.03
(c) Deferred Tax Assets		176.47	3.89
(d) Investment Property		257.51	-
(e) Property, Plant and Equipment		6,812.59	5,716.03
(f) Capital Work in progress		99.28	42.41
(g) Other Intangible Assets		9.92	11.55
(h) Goodwill on Consolidation		3,614.34	3,614.34
(i) Other Non- Financial Assets		4,583.50	2,491.78
	(B)	34,076.14	23,456.38
TOTAL ASSETS	(A+B)	1,20,582.29	1,27,779.64
II. LIABILITIES AND EQUITY			
1. Financial Liabilities			
(a) Payables			
(i) Trade Payables			
Total Outstanding dues to Micro Enterprises and Small Enterprises		1,566.95	153.74
Total Outstanding dues to other than Micro Enterprises and Small Enterprises		4,130.00	3,152.47
(b) Lease Liabilities		932.52	185.34
(c) Other Financial Liabilities		1,670.93	1,148.45
	(A)	8,300.40	4,640.00
2. Non- Financial Liabilities			
(a) Current Tax Liabilities		2,407.85	1,789.88
(b) Provisions		446.02	206.31
(c) Deferred Tax Liabilities		9,252.54	11,368.03
(d) Other Non- financial Liabilities		819.04	352.54
	(B)	12,925.45	13,716.76
TOTAL LIABILITIES	(A+B)	21,225.85	18,356.76
3. Equity			
(a) Equity Share Capital		3,181.05	3,181.05
(b) Other Equity		72,158.99	79,469.16
Equity attributable to the owners of the parent		75,340.04	82,650.21
(c) Non-Controlling Interest		24,016.40	26,772.67
TOTAL LIABILITIES AND EQUITY		1,20,582.29	1,27,779.64



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CONSOLIDATED AUDITED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2023

(Rs. in Lakhs)

Particulars	Year ended	Year ended
	March 31, 2023	March 31, 2022
	(Audited)	(Audited)
A. Cash Flow from Operating Activities		
Profit/(Loss) before tax	(12,225.10)	1,10,948.38
Adjustments for :		
Gratuity Expenses	126.01	77.00
Depreciation and amortization expenses	819.75	415.62
Interest Expense	86.76	163.62
Irrecoverable debts/advances written off	-	71.68
Exceptional items	796.45	-
Interest on Fixed deposits and Others	(1,911.80)	(256.17)
Dividend Income	(12.25)	(19.14)
Provision for bad and doubtful debts	300.11	-
Provision for Standard Assets	0.10	-
Sundry Balances Written Off	15.59	-
(Profit)/ Loss from sale of Investments	(14.52)	(824.34)
(Profit)/ Loss from sale of Step-down Subsidiary	-	(67,429.73)
Fair Valuation (Gain)/ Loss on Investments	(181.80)	(47,475.17)
Share of (Profit)/Loss from Associates	8,489.82	518.61
(Profit)/ Loss on sale of Property, Plant & Equipments	(115.03)	(0.06)
Provision / (Reversal) for standard assets written back	0.10	0.03
(Gain)/ Loss on modification of lease liabilities	-	(155.21)
Liabilities no longer required written back	(3.64)	(186.06)
	(3,829.45)	(4,150.94)
Movements in working capital :		
(Increase) / Decrease in Trade Receivables	(2,505.85)	(815.99)
(Increase) / Decrease in Loans	171.04	(141.51)
(Increase) / Decrease in Other Financial Assets	(332.84)	(204.65)
(Increase) / Decrease in Other Non- Financial Assets	(1,696.39)	(566.16)
(Increase) / Decrease in Inventories	(6,729.83)	(3,635.22)
Increase / (Decrease) in Trade Payables	2,394.38	(371.15)
Increase / (Decrease) in Lease Liabilities	747.18	69.77
Increase / (Decrease) in Other Financial Liabilities	476.22	272.32
Increase / (Decrease) in Provisions	(9.14)	(85.57)
Increase / (Decrease) in Other Non- Financial Liabilities	466.50	201.48
Cash (used) in operations	(10,848.18)	(9,427.62)
Income tax paid (net of refunds)	398.51	(11,287.90)
Net cash (used in) operating activities	(10,449.67)	(20,715.52)
B. Cash Flow from Investing Activities		
Purchase of Property, Plant & Equipment (including intangible assets, Capital Work in Progress and	(2,792.47)	(473.01)
Proceeds from sale of Property, Plant & Equipments	329.37	4.54
Investment in Fixed Deposits and Others (net) (having original maturity of more than three months)	3,594.85	(19,866.38)
Dividend Received	12.29	19.35
Proceeds from sale of Investments	49,334.91	1,46,370.68
Purchase of Investments	(40,177.23)	(1,04,142.32)
Interest received on Fixed Deposits and Others	2,106.30	41.25
Net cash generated from investing activities	12,408.02	21,954.11
C. Cash Flows from Financing Activities		
Proceeds/ (Repayment) from Borrowings (Net)	-	(978.60)
Interest Expense	(86.76)	(163.62)
Net cash generated from/ (used in) financing activities	(86.76)	(1,142.22)
D. Net change in cash and cash equivalents (A+B+C)	1,871.59	96.37
E. Cash and Cash equivalents - Opening Balance	1,300.55	1,204.18
F. Cash and Cash equivalents - Closing Balance	3,172.14	1,300.55

Explanation:

1. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Ind AS - 7 "Statement of Cash Flows"

(Rs. in Lakhs)

	As at March 31, 2023	As at March 31, 2022
2. Cash & Cash Equivalents are represented by:		
Cash on Hand	37.10	28.90
Balances with Banks:		
On Current Accounts	704.78	887.44
Cheques on Hand	-	224.25
Bank Deposits with original maturity of less than 3 months	2,430.26	159.96
Total	3,172.14	1,300.55



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Segment wise Revenue, Results, Assets and Liabilities for the Quarter and Year Ended March 31, 2023

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2023 (Audited) [Refer Note 9]	31.12.2022 (Unaudited) (Restated)	31.03.2022 (Audited) (Restated)	31.03.2023 (Audited)	31.03.2022 (Audited) (Restated)
1	Segment Revenue					
(a)	Financial Services	192.76	(26.07)	(100.55)	74.03	835.62
(b)	Healthcare Network	31,122.34	28,089.38	15,759.21	1,03,907.81	62,307.20
	Total	31,315.10	28,063.31	15,658.66	1,03,981.84	63,142.82
	Less : Inter Segment Revenue	-	-	-	-	-
	Income from Operations	31,315.10	28,063.31	15,658.66	1,03,981.84	63,142.82
2	Segment Results					
	Profit / (Loss) before Finance Costs and Tax					
(a)	Financial Services	308.58	(49.59)	(134.20)	(84.66)	708.39
(b)	Healthcare Network	(4,065.10)	(3,575.54)	(3,533.59)	(13,879.76)	1,09,607.05
	Total	(3,756.52)	(3,625.13)	(3,667.79)	(13,964.42)	1,10,315.44
	Less:					
	Finance Costs	25.96	26.65	12.85	86.76	163.62
	Other unallocable expenditure net of unallocable income	(593.01)	(397.64)	(276.22)	(1,826.08)	(796.56)
	Profit / (Loss) before tax	(3,189.47)	(3,254.14)	(3,404.42)	(12,225.10)	1,10,948.38
3	Segment Assets					
(a)	Financial Services	6,298.01	6,155.07	6,387.29	6,298.01	6,387.29
(b)	Healthcare Network	1,10,702.56	1,12,803.94	1,17,254.25	1,10,702.56	1,17,254.25
(c)	Unallocated	3,581.72	4,217.93	4,138.10	3,581.72	4,138.10
	Total	1,20,582.29	1,23,176.94	1,27,779.64	1,20,582.29	1,27,779.64
4	Segment Liabilities					
(a)	Financial Services	123.46	128.22	109.49	123.46	109.49
(b)	Healthcare Network	21,025.66	18,662.19	18,149.95	21,025.66	18,149.95
(c)	Unallocated	76.73	97.41	97.32	76.73	97.32
	Total	21,225.85	18,887.82	18,356.76	21,225.85	18,356.76



Sastasundar Ventures Limited

CIN - L65993WB1989PLC047002

Azimganj House, 2nd Floor, 7 Abanindra Nath Thakur Sarani (formerly Camac Street), Kolkata - 700 017

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Notes:

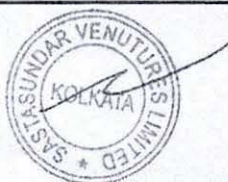
- 1 The above Audited Consolidated Financial Results for the quarter and year ended March 31, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 14th July, 2023. The Consolidated financial results for the year ended March 31, 2023 has been carried out by the Statutory Auditors, as required under Regulation 33 of SEBI (LODR) Regulation, 2015.
- 2 The Group has identified the following segments :
 - (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, food processing and marketing of healthcare and OTC products through e-commerce portal and diagnostic services which consist of pathological / radiological investigations.
- 3 The Board of Directors at its meeting held on 27th March, 2023 approved a Composite Scheme of Arrangement (the Scheme) for Demerger and Amalgamation amongst Sastasundar Ventures Limited ('Demerged Company' or 'Amalgamated Company') and Microsec Resources Private Limited ("Resulting Company") and Sastasundar Healthbuddy Limited ("Amalgamating Company") under Sections 230 to 232 and other relevant provisions of the Companies Act, 2013 and the rules made there under, with effect from 1st April, 2023 ("the Appointed Date"). The Scheme is subject to requisite approvals of the concerned regulatory authorities. Pending such approvals, the scheme has not been recognised in these financial results.
- 4 **Exceptional items represent the gain on following transaction/ event:**
 - (a) During the previous year ended March 31, 2022, Sastasundar Healthbuddy Limited ("SHBL"), subsidiary of the company has sold 3,67,359 Equity Shares of face value of Rs 10/- each of Flipkart Health Limited (Formerly Sastasundar Marketplace Limited) (FHL), a wholly owned subsidiary of the Company upto 8th December'21, to Flipkart Health Private Limited ('FHPL') vide terms and conditions of Share Subscription and Purchase Agreement (SSPA) dated November 19, 2021 and Shareholders Agreement, which includes non- compete and non-solicit restrictions in relation to this transaction. SHBL on the same date has also signed a Business Cooperation Agreement in relation to this transaction.

SHBL has received a total consideration of Rs 68,976.24 lakhs for above transaction with net gain of Rs 67,429.73 lakhs, which has been disclosed as Exceptional item in Statement of Profit & Loss. The remaining 1,87,490 equity share held by SHBL was valued at fair value resulting into fair value gain of Rs. 34,618.80 lakhs in the Statement of profit and loss.

Consequent to above transaction, Flipkart Health Limited (Formerly Sastasundar Marketplace Limited) ceases to be the subsidiary of the SHBL and has become an Associate of the SHBL.
 - (b) During the previous year ended March 31, 2022, Sastasundar Healthbuddy Limited ("SHBL"), subsidiary of the company has received 99,873 number of 0.01% Non-Cumulative Compulsorily Convertible Preference shares as Bonus (Bonus CCPS) from Flipkart Health Limited (Formerly known as Sastasundar Marketplace Limited) (FHL), a wholly owned subsidiary upto 8th December, 2021. These Bonus CCPS would be converted into variable number of Equity shares in the manner prescribed in the Terms of Bonus CCPS, as amended. SHBL has also entered into an arrangement with the investor to sale 75.1% of Bonus CCPS at a specified price on achievement of certain milestones by SHBL. During the previous year ended March 31, 2022, the management has engaged an independent valuer to carry out the fair valuation of Bonus CCPS. The fair valuation of CCPS has been estimated at Rs. 13,700 lakhs in the year ended March 31, 2022.
 - (c) During the year, the management based on its internal assessment, has detected misappropriation of cash collections from customers aggregating to Rs. 796.45 lakhs (Sastasundar Healthbuddy Limited- Rs. 161.40 Lakhs) (Retailer Shakti Supply Chain Pvt Ltd- Rs. 635.05 Lakhs) by few employees of the Sastasundar Healthbuddy Limited ("SHBL"), subsidiary of the company and Retailer Shakti Supply Chain Pvt Ltd ("RSCPL"), step down subsidiary of the company during the current financial year. SHBL has referred the matter to the police department and after filing of the First Information Report (FIR), the aforesaid employees were arrested by the police and an investigation charge sheet has been filed with the Additional Chief Judicial Magistrate, Baruiapur, West Bengal by the police. SHBL and RSCPL has expensed the aforesaid amount during the current year under the heading "exceptional item" and the SHBL is taking necessary legal action to recover the amount.
- 5 Happymate Foods Limited, step down subsidiary of the company had started its operation in fast moving consumer goods in 2018 with an aim to reach the consumer with a premium brand. The company has taken various steps since then to build distribution channel & offline stores, which did not turn out as expected and losses has been incurred. Presently the company is into discussion with business partner on further plans of restructuring its business.
- 6 During the year, Sastasundar Healthbuddy Limited ("SHBL") subsidiary of the Company's Trade Payables as of March 31, 2023 are net of debit note balance of Rs. 822.87 lakhs related to the return of goods (generally medicine). There is a time lag between issue of credit notes by the suppliers against the debit notes raised by the Company. The management is in the process of matching the debit note with corresponding credit note issued by the vendor and reconciling the outstanding balance of debit notes as at March 31, 2023.
- 7 Sastasundar Healthbuddy Limited ("SHBL") subsidiary of the Company's has received 99,873 number of 0.01% Non-Cumulative Compulsorily Convertible Preference Shares (CCPS) from its associate (erstwhile wholly owned subsidiary) in the previous financial year. SHBL has entered into a Put Call Option Agreement on 19 November 2021 with its associate and the purchaser ('the investor') (the Holding Company of the associate) whereby it agreed to sell 75.1% of the aforesaid CCPS ('milestone shares') to the investor at a specified consideration on achievement of certain milestones on or before the milestone event target dates by the Company.

The put call option agreement was subsequently amended on 3 March 2022 and 17 April 2023. As per the last amendment, SHBL agreed to transfer 12,612 CCPS to the investor for an agreed consideration, against which Rs. 1,669.23 lakhs was received in May 2023, and 4,182 CCPS to be converted into equity shares of the associate as per the conversion ratio defined in the agreement, post achievement of the specified milestones. With respect to the remaining CCPS, it was decided that SHBL, the associate and the investor will mutually discuss and agree in writing the terms and conditions of the remaining milestone events, milestone shares and milestone consideration. The maximum overall consideration payable for all milestones has been specified by the amendment agreement dated 17 April 2023 which is in line with the amended Put Call Option Agreement dated 3 March 2022.

The management, based on its internal assessment and best estimate of milestone events, milestone shares and milestone consideration, has derived the fair value of the investment for the aforesaid CCPS by engaging an independent registered valuer.



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Notes:

- 8 The Company had inadvertently not recognised deferred tax liability on Gain on fair valuation of investments as at December 31, 2021. The aforesaid error has been rectified and the comparative information for the year ended December 31, 2021 has been restated in the financial results in accordance with Ind AS 8 – Accounting Policies, Changes in Accounting Estimates and Errors. The following tables summarises the impact on the financial results:

Particulars	(Rs. In Lakhs)		
	Quarter Ended 31.12.2022	Quarter Ended 31.03.2022	Year Ended 31.03.2022
Deferred tax expense / (credit)	(601.02)	(416.62)	11,325.34
Net Profit/(Loss) after tax	601.02	416.62	(11,325.34)
Total Comprehensive Income/ (Loss)	601.02	416.62	(11,325.34)
Profit/ (Loss) for the year attributable to			
Owner of the company	433.58	300.55	(8,170.10)
Non-Controlling Interests	167.44	116.07	(3,155.24)
Total Comprehensive Income/ (Loss) for the period attributable to			
Owners of the company	433.58	300.55	(8,170.10)
Non-Controlling Interests	167.44	116.07	(3,155.24)
Earnings per Share			
Basic*	1.36*	0.94*	(25.70)
Diluted*	1.36*	0.94*	(25.70)

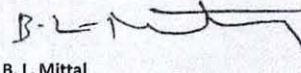
* Not annualised

Particulars	(Rs. In Lakhs)		
	As previously reported	Adjustment	Restated
Deferred Tax Liabilities	42.69	11,325.34	11,368.03
Other Equity	87,639.26	(8,170.10)	79,469.16
Equity attributable to the owners of the parent	90,820.31	(8,170.10)	82,650.21
Non-Controlling Interest	29,927.91	(3,155.24)	26,772.67

(C) The correction of error has no impact on the statement of cash flow for the year ended March 31, 2022.

- 9 The figure for the quarter ended 31st March, 2023 are the balancing figure between audited figure in respect of the full financial year and the unaudited published period to date reviewed figures upto the end of the third quarter 31st December, 2022 which were subjected to a limited review.
- 10 Previous period figures have been re-grouped / re-classified wherever necessary.

For Sastasundar Ventures Limited



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

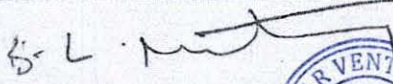
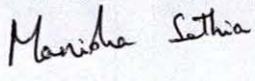
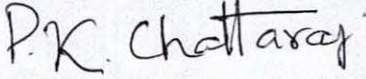
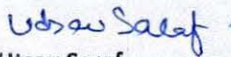
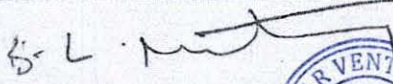
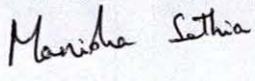
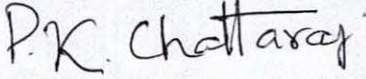
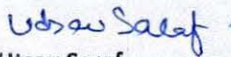
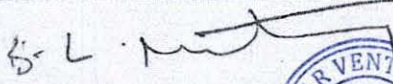
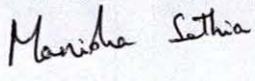
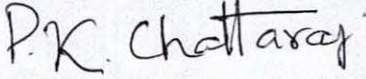
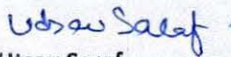
Date : 14th July, 2023
Place : Kolkata



Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along with Consolidated Audited Financial Results for the Financial Year ended March 31, 2023

Statement on Impact of Audit Qualifications for the Consolidated Financial Year ended March 31, 2023				
[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]				
(Rs. in Lakhs)				
I.	Sl. No	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover / Total income	1,06,345.72	Not Determinable
	2.	Total Expenditure	1,09,284.55	
	3.	Net Profit/(Loss) before exceptional item and Loss of Associate	(2,938.83)	
	4.	Share of profit / (Loss) from Associate	(8,489.82)	
	5.	Exceptional Items	(796.45)	
	6.	Net Profit/(Loss) before tax	(12225.10)	
	7.	Earnings Per Share	(22.70)	
	8.	Total Assets	1,20,582.29	
	9.	Total Liabilities	21,225.85	
	10.	Net Worth*	99,356.44	
*Including Non-Controlling Interest of Rs. 24,016.40 Lakhs				
II.	Audit Qualification (each audit qualification separately):			
a.	Details of Audit Qualification:			
	<ol style="list-style-type: none"> 1. Refer Point i (a) of Basis of Opinion Paragraph of Auditors Report on Consolidated Financial Results Annexed herewith 2. Refer Point i (b) of Basis of Opinion Paragraph of Auditors Report on Consolidated Financial Results Annexed herewith 3. Refer Point i (c) of Basis of Opinion Paragraph of Auditors Report on Consolidated Financial Results Annexed herewith 4. Refer Point ii of Basis of Opinion Paragraph of Auditors Report on Consolidated Financial Results Annexed herewith 			
b.	Type of Audit Qualification : Qualified Opinion / Disclaimer of Opinion / Adverse Opinion			
c.	Frequency of qualification: Whether appeared first time / repetitive / since how long continuing			
d.	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: Not Applicable			
e.	For Audit Qualification(s) where the impact is not quantified by the auditor:			
	(i) Management's estimation on the impact of audit qualification: Not Applicable			
	(ii) If management is unable to estimate the impact, reasons for the same:			
	<ul style="list-style-type: none"> - In relation to Point No 1 under II (a) - Refer Note No 7 of Notes to Consolidated Financial Results Annexed herewith - In relation to Point No 1 under II (a) - Refer Note No 4(c) of Notes to Consolidated Financial Results Annexed herewith - In relation to Point No 1 under II (a) - Refer Note No 6 of Notes to Consolidated Financial Results Annexed herewith - In relation to Point No 1 under II (a) - Refer Note No 4(c) of Notes to Consolidated Financial Results Annexed herewith 			



	(iii) Auditors' Comments on (i) or (ii) above: Refer the Basis of Opinion Paragraph in Audit Report on Consolidated Financial Results annexed herewith.								
III.	Signatories:								
	<table border="1"> <tr> <td>Managing Director</td> <td>  Banwari Lal Mittal </td> </tr> <tr> <td>CFO</td> <td>  Manisha Sethia </td> </tr> <tr> <td>Chairman of Audit Committee</td> <td>  Parimal Kumar Chattaraj </td> </tr> <tr> <td>Statutory Auditor</td> <td> JKVS & CO. Firm Registration No: 318086E Chartered Accountants  Utsav Saraf Partner Membership No. 306932 </td> </tr> </table>	Managing Director	 Banwari Lal Mittal	CFO	 Manisha Sethia	Chairman of Audit Committee	 Parimal Kumar Chattaraj	Statutory Auditor	JKVS & CO. Firm Registration No: 318086E Chartered Accountants  Utsav Saraf Partner Membership No. 306932
Managing Director	 Banwari Lal Mittal								
CFO	 Manisha Sethia								
Chairman of Audit Committee	 Parimal Kumar Chattaraj								
Statutory Auditor	JKVS & CO. Firm Registration No: 318086E Chartered Accountants  Utsav Saraf Partner Membership No. 306932								
	Place: Kolkata								
	Date: 14-07-2023								