

**SASTASUNDAR VENTURES LIMITED**

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

Date: 11-08-2023

To

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

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

**Ref: Script Code: 533259 and Symbol: SASTASUNDR**

**Sub: Outcome of Board meeting held today, the 11<sup>th</sup> August, 2023**

Dear Sir/ Madam,

Please find below the outcome of the Meeting of the Board of Directors of the Company held today, the 11th August, 2023:

1. Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, this is to inform you that the Board of Directors of the Company has approved and taken on record the Unaudited Financial Results (both Standalone and Consolidated) for the quarter ended 30th June, 2023 and Limited Review Report of the Statutory Auditor on the financial results. The said results have been reviewed by the Audit Committee of the Board.

A copy of the Unaudited Financial Results (both Standalone and Consolidated) of the Company for the quarter ended 30th June, 2023 along with the Limited Review Report of the Statutory Auditor thereon is enclosed herewith.

The Meeting of the Board of Directors of the Company commenced at 3.00 PM and concluded at .....4.30..... PM.

Kindly take note of the above and acknowledge the receipt.

Thanking you,

For Sastasundar Ventures Limited

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

Encl: As above

**Limited Review Report on the Quarterly Unaudited Standalone Financial Results of Sastasundar Ventures Limited pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report to  
The Board of Directors  
Sastasundar Ventures Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of M/s. Sastasundar Ventures Limited (the 'Company') for the quarter ended June 30, 2023 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulation').
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Listing Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For J K V S & CO  
Chartered Accountants  
Firm Registration No. 318086E**



*Utsav Saraf*

**Utsav Saraf  
Partner**

**Membership No. 306932**

**UDIN: 23306932 B44SNL 8237**

**Place: Kolkata  
Dated: August 11, 2023**



## Sastasundar Ventures Limited

CIN - L65993WB1989PLC047002

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Phone - 033-2282 9331, Fax - 033-2282 9335

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### STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

(Rs. in Lakhs except for EPS)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2023 (Unaudited)	31.03.2023 (Audited) (Refer Note 6)	30.06.2022 (Unaudited)	31.03.2023 (Audited)
(i)	Revenue from Operations	-	-	-	-
	Interest Income	-	-	-	-
I	<b>Total Revenue from Operations</b>	-	-	-	-
II	Other Income	28.60	153.91	25.26	224.87
III	<b>Total income (I+II)</b>	28.60	153.91	25.26	224.87
	<b>Expenses</b>				
(i)	Finance costs	0.39	0.38	0.38	1.53
(ii)	Employee benefit expense	10.82	11.86	10.24	42.91
(iii)	Depreciation and amortisation expense	2.59	4.10	3.85	15.77
(iv)	Other Expenses	51.93	31.91	14.96	99.68
IV	<b>Total Expenses</b>	65.73	48.25	29.43	159.89
V	<b>Profit/(Loss) before tax (III + IV )</b>	(37.13)	105.66	(4.17)	64.98
VI	<b>Tax expense</b>				
(i)	Current tax	-	-	-	-
(ii)	Deferred tax expense / (credit)	-	-	-	-
(iii)	Income Tax for prior years	-	-	-	-
	<b>Total</b>	-	-	-	-
VII	<b>Net Profit/(Loss) after tax (V-VI)</b>	(37.13)	105.66	(4.17)	64.98
VIII	<b>Other Comprehensive Income</b>				
(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)	(1.11)	(1.88)	(1.05)	(4.43)
	(b) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
	Sub Total (i)	(1.11)	(1.88)	(1.05)	(4.43)
(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	-	-	-	-
	Sub Total ( ii )	-	-	-	-
	<b>Other Comprehensive Income/ (Loss) ( i + ii )</b>	(1.11)	(1.88)	(1.05)	(4.43)
IX	<b>Total Comprehensive Income/ (Loss) ( VII + VIII )</b>	(38.24)	103.78	(5.22)	60.55
X	Paid-up equity share capital (face value of Rs. 10/- each)	3,181.05	3,181.05	3,181.05	3,181.05
XI	Other Equity (excluding Revaluation Reserves)				24,160.91
XII	<b>Basic and Diluted earning/ (loss) per share (face value of Rs. 10/- each)</b>	(0.12)*	0.33*	(0.01)*	0.20

\* Not annualised



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### Notes:

- 1 The above Unaudited Financial Results for the quarter ended June 30, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on August 11, 2023. The Limited review for the quarter ended June 30, 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 During the previous year, 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.  
  
In the current quarter, Other expenses includes expenses of Rs. 30.11 lakhs in relation to Composite Scheme of Arrangement (the Scheme) for Demerger and Amalgamation.
- 5 During the previous 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 previous year 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 Year/ Period figures have been re-grouped / re-classified wherever necessary.

For Sastasundar Ventures Limited



Banwari Lal Mittal  
Chairman cum Managing Director  
DIN: 00365809



Date : August 11, 2023  
Place : Kolkata



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

**Review Report to  
The Board of Directors  
Sastasundar Ventures Limited**

1. We have reviewed the accompanying unaudited consolidated financial results of M/s. Sastasundar Ventures Limited ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its share of the net loss after tax and total comprehensive loss of its associate company for the quarter ended June 30, 2023 which are included in the accompanying 'Consolidated Statement' of profit and loss for the quarter ended June 30, 2023 ("the Statement"). The statement is being submitted by the Holding Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulation").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors in their meeting held on August 11, 2023, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133, of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity," issued by Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.  
We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
4. The Statement includes the financial results of the following entities:

S.No	Name of the Entity	Relationship
1	Microsec Resources Private Limited	Wholly Owned Subsidiary
2	Innogrow Technologies Limited	Wholly Owned Subsidiary
3	Bharatiya Sanskriti Village Private Limited	Wholly Owned Subsidiary
4	Sastasundar Healthbuddy Limited	Subsidiary
5	Retailer Shakti Supply Chain Private Limited	Step-down Subsidiary
6	Genu Path Labs Limited	Step-down Subsidiary
7	Happymate Foods Limited	Step-down Subsidiary





8	Microsec Wealth Management Limited	Step-down Subsidiary
9	Myjoy Technologies Private Limited	Step-down Subsidiary
10	Alokik Advisory Services LLP	Step-down Subsidiary
11	Ruchika Advisory Services LLP	Step-down Subsidiary
12	Microsec Invictus Advisors LLP	Step-down Subsidiary
13	Dreamscape Advisors LLP	Step-down Subsidiary
14	Stuti Advisory Services LLP	Step-down Subsidiary
15	Flipkart Health Limited (Formerly known as Sastasundar Marketplace Limited)	Associate

**Basis for Qualified Conclusion**

## 5. We draw attention to the following matters:

- a. In relation to Note 7 of the accompanying statement with regard to fair valuation of the investment in 0.01% Non-Cumulative Compulsorily Convertible Preference Shares (CCPS) issued by 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 we were unable to obtain sufficient appropriate audit evidence about the fair value the CCPS as at June 30, 2023. Consequently, we were unable to determine whether any adjustments to these amounts were necessary and its resultant impact on the loss for the period ended June 30, 2023.
- b. Based on audit procedures performed in relation to trade payables in respect of one subsidiary i.e. Sastasundar Healthbuddy Limited 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 of the Statements, the management is in the process of reconciling the outstanding balances as at June 30, 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 the Statement."

Considering the qualifications mentioned in paragraph 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 ended June 30, 2023.

**Qualified Conclusion**

6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the management reviewed interim financial results of subsidiaries referred to in paragraph 7 below, except for the observations / matters mentioned in the preceding paragraph, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013, as amended read with relevant rules issued there under and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.





**Emphasis of Matter**

7. We draw your attention to the following matter:
- Refer Note 8 of the Statements, which more fully explains that during the course of preparation of the Consolidated Financial Statements 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 period ended June 30, 2022 have been restated in accordance with the requirements of applicable standards, for rectification of material prior period errors.
  - Refer Note 5 of the Statements, with regard 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 report stating that HFL's current liability exceeds its current assets as at June 30, 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 for the preparation of this Statement.

Our opinion is not modified in respect of these matters.

**Other Matters:**

8. The Statement includes the interim financial statement of Eight ("8") step-down subsidiaries which have not been reviewed by their auditor, whose interim financial statement reflect total revenue of 86.49 lakhs, total net loss of Rs. 185.97 lakhs and total comprehensive loss of Rs. 193.75 lakhs for the quarter ended 30th June 2023 and as considered in the Statement. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.
9. We did not review the interim financial statement of Three ("3") subsidiaries and Two ("2") step-down subsidiaries included in the statement, whose interim financial statement reflect total revenue of Rs. 8,155.65 lakhs, total net profit of Rs. 358.62 lakhs and total comprehensive income of Rs. 345.65 lakhs for the quarter ended June 30, 2023 and as considered in the Statement. The Statement also include the Group's share of total comprehensive loss (comprising of loss and other comprehensive loss) of Rs. 2,482.94 lakhs for the quarter ended June 30, 2023 in respect of one ("1") associate whose financial results have not been reviewed by us. This financial result has been reviewed by other auditor, whose results has been furnished to us by the management. Our conclusion in so far as it relates to the amount and disclosures included in respect of this subsidiary and associate is based solely on the report of the other auditor and procedure performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matters.

**For J K V S & CO**  
**Chartered Accountants**  
**Firm Registration No. 318086E**

*Utsav Saraf*

**Utsav Saraf**  
**Partner**

**Membership No. 306932**

**UDIN: 23306932 B4Y5NM 2007**



**Place: Kolkata**  
**Dated: August 11, 2023**



**Sastasundar Ventures Limited**

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**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023**

(Rs. in Lakhs except for EPS)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2023 (Unaudited)	31.03.2023 (Audited) (Refer Note 9)	30.06.2022 (Unaudited) (Restated) (Refer Note 8)	31.03.2023 (Audited)
	<b>Revenue from operations</b>				
(i)	Interest Income	17.87	16.39	18.73	69.23
(ii)	Dividend Income	2.03	0.99	3.87	12.25
(iii)	Net gain on fair value changes	562.38	126.26	-	150.58
(iv)	Sale of products	32,819.93	31,079.42	18,933.79	1,03,098.80
(v)	Sale of services	189.59	70.47	230.74	594.27
(vi)	Other Operating Revenue	-	12.45	-	12.45
(vii)	Other financial income	13.02	9.12	12.31	44.26
<b>I</b>	<b>Total Revenue from Operations</b>	<b>33,604.82</b>	<b>31,315.10</b>	<b>19,199.44</b>	<b>1,03,981.84</b>
<b>II</b>	<b>Other Income</b>	<b>1,210.60</b>	<b>869.34</b>	<b>512.53</b>	<b>2,363.88</b>
<b>III</b>	<b>Total Income (I+II)</b>	<b>34,815.42</b>	<b>32,184.44</b>	<b>19,711.97</b>	<b>1,06,345.72</b>
	<b>Expenses</b>				
(i)	Finance costs	24.90	25.96	8.60	86.76
(ii)	Net loss on fair value changes	-	-	384.02	-
(iii)	Cost of materials consumed	46.28	81.50	59.05	304.46
(iv)	Purchases of stock-in-trade	27,196.02	28,786.24	22,575.26	1,02,839.92
(v)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	2,269.57	(91.75)	(4,696.51)	(7,104.59)
(vi)	Employee benefit expense	1,185.23	1,218.99	1,004.97	4,534.52
(vii)	Depreciation and amortisation expense	209.33	279.74	116.06	819.75
(viii)	Other Expenses	1,981.26	2,436.97	1,509.34	7,803.73
<b>IV</b>	<b>Total Expenses</b>	<b>32,912.59</b>	<b>32,737.65</b>	<b>20,960.79</b>	<b>1,09,284.55</b>
<b>V</b>	<b>Profit/(Loss) before exceptional items, tax and share of profit/(loss) of associate (III - IV)</b>	<b>1,902.83</b>	<b>(553.21)</b>	<b>(1,248.82)</b>	<b>(2,938.83)</b>
<b>VI</b>	<b>Exceptional Items [Refer Note 4]</b>	<b>-</b>	<b>(6.42)</b>	<b>-</b>	<b>(796.45)</b>
<b>VII</b>	<b>Profit/(Loss) before tax and share of profit/(loss) of associate (V + VI)</b>	<b>1,902.83</b>	<b>(559.63)</b>	<b>(1,248.82)</b>	<b>(3,735.28)</b>
<b>VIII</b>	<b>Tax expense</b>				
(i)	Current tax	466.05	13.09	3.70	22.18
(ii)	Deferred tax expense / (credit)	(1,014.73)	(807.75)	(404.59)	(2,287.32)
(iii)	Short/ (excess) Provision for Tax relating to earlier year	-	2,405.29	0.28	(13.04)
	<b>Total</b>	<b>(548.68)</b>	<b>1,610.63</b>	<b>(400.61)</b>	<b>(2,278.18)</b>
<b>IX</b>	<b>Net Profit/(Loss) after tax and before share of profit/(loss) of associate (VII - VIII)</b>	<b>2,451.51</b>	<b>(2,170.26)</b>	<b>(848.21)</b>	<b>(1,457.10)</b>
<b>X</b>	<b>Share of Profit/(Loss) of Associate accounted for using equity method (Net of Tax)</b>	<b>(2,480.09)</b>	<b>(2,629.84)</b>	<b>(1,375.64)</b>	<b>(8,489.82)</b>
<b>XI</b>	<b>Net Profit/(Loss) after tax and share of profit/(loss) of associate (IX + X)</b>	<b>(28.58)</b>	<b>(4,800.10)</b>	<b>(2,223.85)</b>	<b>(9,946.92)</b>
<b>XII</b>	<b>Other Comprehensive Income/ (Loss)</b>				
(i)	(a) Items that will be not reclassified subsequently to profit or loss	(35.82)	(133.38)	9.54	(120.31)
	(b) Income tax relating to items that will not be reclassified to profit or loss	0.91	0.79	0.06	0.78
	Sub Total ( i )	(34.91)	(132.59)	9.60	(119.53)
(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 )	-	-	-	-
	<b>Other Comprehensive Income/ (Loss) ( i + ii )</b>	<b>(34.91)</b>	<b>(132.59)</b>	<b>9.60</b>	<b>(119.53)</b>
<b>XIII</b>	<b>Total Comprehensive Income/ (Loss) (XI + XII)</b>	<b>(63.49)</b>	<b>(4,932.69)</b>	<b>(2,214.25)</b>	<b>(10,066.45)</b>
<b>XIV</b>	<b>Profit/ (Loss) for the year attributable to</b>				
(i)	Owner of the company	130.69	(3,419.76)	(1,768.75)	(7,221.05)
(ii)	Non-Controlling Interests	(159.27)	(1,380.34)	(455.10)	(2,725.87)
<b>XV</b>	<b>Other Comprehensive Income/ (Loss) for the period attributable to</b>				
(i)	Owners of the company	(25.91)	(97.79)	6.56	(89.13)
(ii)	Non-Controlling Interests	(9.00)	(34.80)	3.04	(30.40)
<b>XVI</b>	<b>Total Comprehensive Income/ (Loss) for the period attributable to</b>				
(i)	Owners of the company	104.78	(3,517.55)	(1,762.19)	(7,310.18)
(ii)	Non-Controlling Interests	(168.27)	(1,415.14)	(452.06)	(2,756.27)
<b>XVII</b>	<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>XVIII</b>	<b>Other Equity (excluding Revaluation Reserves)</b>				<b>72,158.99</b>
<b>XIX</b>	<b>Earnings per Share</b>				
	Basic*	0.41*	(10.75)*	(5.56)*	(22.70)
	Diluted*	0.41*	(10.75)*	(5.56)*	(22.70)

\* Not annualised





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## Segment wise Revenue, Results, Assets and Liabilities for the Quarter Ended June 30, 2023

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2023 (Unaudited)	31.03.2023 (Audited) (Refer Note 9)	30.06.2022 (Unaudited) (Restated) (Refer Note 8)	31.03.2023 (Audited)
<b>1</b>	<b>Segment Revenue</b>				
(a)	Financial Services	595.30	192.76	32.93	74.03
(b)	Healthcare Network	33,009.52	31,122.34	19,166.51	1,03,907.81
	<b>Total</b>	<b>33,604.82</b>	<b>31,315.10</b>	<b>19,199.44</b>	<b>1,03,981.84</b>
	Less : Inter Segment Revenue	-	-	-	
	<b>Income from Operations</b>	<b>33,604.82</b>	<b>31,315.10</b>	<b>19,199.44</b>	<b>1,03,981.84</b>
<b>2</b>	<b>Segment Results</b>				
	<b>Profit / (Loss) before Finance Costs and Tax</b>				
(a)	Financial Services	532.34	308.58	(522.04)	(84.66)
(b)	Healthcare Network	460.00	(1,435.26)	(994.13)	(5,389.94)
	<b>Total</b>	<b>992.34</b>	<b>(1,126.68)</b>	<b>(1,516.17)</b>	<b>(5,474.60)</b>
	Less:				
	Finance Costs	24.90	25.96	8.60	86.76
	Other unallocable expenditure net of unallocable income	(935.39)	(593.01)	(275.95)	(1,826.08)
	<b>Profit / (Loss) before tax</b>	<b>1,902.83</b>	<b>(559.63)</b>	<b>(1,248.82)</b>	<b>(3,735.28)</b>
<b>3</b>	<b>Segment Assets</b>				
(a)	Financial Services	6,841.39	6,298.01	5,740.25	6,298.01
(b)	Healthcare Network	1,07,140.01	1,10,702.56	1,17,814.41	1,10,702.56
(c)	Unallocated	4,725.61	3,581.72	4,192.36	3,581.72
	<b>Total</b>	<b>1,18,707.01</b>	<b>1,20,582.29</b>	<b>1,27,747.02</b>	<b>1,20,582.29</b>
<b>4</b>	<b>Segment Liabilities</b>				
(a)	Financial Services	212.52	123.46	112.96	123.46
(b)	Healthcare Network	19,127.90	21,025.66	20,381.68	21,025.66
(c)	Unallocated	73.64	76.73	43.75	76.73
	<b>Total</b>	<b>19,414.06</b>	<b>21,225.85</b>	<b>20,538.39</b>	<b>21,225.85</b>





## Sastasundar Ventures Limited

CIN - L65993WB1989PLC047002

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### Notes:

- 1 The above Unaudited Consolidated Financial Results for the quarter ended June 30, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on August 11, 2023. The Limited Review for the quarter ended June 30, 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 During the previous year, 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. In the current quarter, Other expenses includes expenses of Rs. 30.11 lakhs incurred by the Holding company in relation to Composite Scheme of Arrangement (the Scheme) for Demerger and Amalgamation.
- 4 **Exceptional items represent the gain on following transaction/ event:**
  - (a) During the previous 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, Baruipur, West Bengal by the police. SHBL and RSCPL has expensed the aforesaid amount during the previous 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 current quarter, Sastasundar Healthbuddy Limited ("SHBL") subsidiary of the Company's Trade Payables as of June 30, 2023 are net of debit note balance of Rs. 1,168.55 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 June 30, 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.
  - 8 During the previous year, 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:

#### (A) Impact on Consolidated Statement of Profit and Loss

Particulars	(Rs. In Lakhs) Quarter Ended 30.06.2022
Deferred tax expense / (credit)	(300.41)
Net Profit/(Loss) after tax and before share of profit/(loss) of associate	300.41
Net Profit/(Loss) after tax and share of profit/(loss) of associate	300.41
Total Comprehensive Income/ (Loss)	(300.41)
<b>Profit/ (Loss) for the year attributable to</b>	
Owner of the company	216.71
Non-Controlling Interests	83.70
<b>Total Comprehensive Income/ (Loss) for the period attributable to</b>	
Owners of the company	216.71
Non-Controlling Interests	83.70
<b>Earnings per Share</b>	
Basic*	0.68*
Diluted*	0.68*

\* Not annualised

- 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/ Year figures have been re-grouped / re-classified wherever necessary.



For Sastasundar Ventures Limited

*B. Lal Mittal*

**Banwari Lal Mittal**  
Chairman cum Managing Director  
DIN : 00365809

Date : August 11, 2023  
Place : Kolkata