

J K V S & CO

Chartered Accountants

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Limited Review Report on the Quarter and year-to-date 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 and year-to-date ended September 30, 2022 (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 in their meeting held on November 14, 2022, 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.
5. **Other Matter:**

The comparative financial information of the Company for the corresponding quarter and year-to-date ended September 30, 2021, included in these financial results, was reviewed by the predecessor auditor who expressed an unmodified conclusion / opinion on that financial information on November 13, 2021.

Our conclusion is not modified in respect of this matter.



Place: Kolkata
Dated: November 14, 2022

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

Utsav Saraf

Utsav Saraf
Partner

Membership No. 306932
UDIN: 22306932800QN×9751

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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2022

| Sr. No. | Particulars | Quarter Ended | | | Half Year Ended | | (Rs. in Lakhs) |
|---------|---|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------------------|
| | | 30.09.2022 (Unaudited) | 30.06.2022 (Unaudited) | 30.09.2021 (Unaudited) | 30.09.2022 (Unaudited) | 30.09.2021 (Unaudited) | Year Ended 31.03.2022 (Audited) |
| | Revenue from Operations | | | | | | |
| (i) | Interest Income | - | - | - | - | - | - |
| I | Total Revenue from Operations | - | - | - | - | - | - |
| II | Other Income | 24.83 | 25.26 | 22.67 | 50.09 | 43.94 | 91.52 |
| III | Total income (I+II) | 24.83 | 25.26 | 22.67 | 50.09 | 43.94 | 91.52 |
| | Expenses | | | | | | |
| (i) | Finance costs | 0.39 | 0.38 | 0.35 | 0.77 | 0.69 | 1.38 |
| (ii) | Employee benefit expense | 10.31 | 10.24 | 9.83 | 20.55 | 17.33 | 35.44 |
| (iii) | Depreciation and amortisation expense | 3.91 | 3.85 | 4.02 | 7.76 | 7.99 | 17.66 |
| (iv) | Other Expenses | 27.52 | 14.96 | 16.09 | 42.48 | 34.03 | 70.72 |
| IV | Total Expenses | 42.13 | 29.43 | 30.29 | 71.56 | 60.04 | 125.20 |
| V | Profit/(Loss) before tax (III-IV) | (17.30) | (4.17) | (7.62) | (21.47) | (16.10) | (33.68) |
| VI | Tax expense | | | | | | |
| (i) | Current tax | - | - | - | - | - | - |
| (ii) | Deferred tax expense / (credit) | - | - | - | - | - | - |
| (iii) | Income Tax for Prior years | - | - | - | - | - | 5.37 |
| | Total | - | - | - | - | - | 5.37 |
| VII | Net Profit/(Loss) after tax (V-VI) | (17.30) | (4.17) | (7.62) | (21.47) | (16.10) | (39.05) |
| VIII | Other Comprehensive Income/ (Loss) | | | | | | |
| (i) | (a) Items that will be not reclassified subsequently to profit or loss | (1.05) | (1.05) | (0.38) | (2.10) | (0.76) | (4.20) |
| | (b) Income tax relating to items that will not be reclassified to profit or loss | - | - | - | - | - | - |
| | Sub Total (i) | (1.05) | (1.05) | (0.38) | (2.10) | (0.76) | (4.20) |
| (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 | - | - | - | - | - | - |
| | Other Comprehensive Income/ (Loss) (i + ii) | (1.05) | (1.05) | (0.38) | (2.10) | (0.76) | (4.20) |
| IX | Total Comprehensive Income/ (Loss) (VII+VIII) | (18.35) | (5.22) | (8.00) | (23.57) | (16.86) | (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 | 3,181.05 |
| XI | Other Equity (excluding Revaluation Reserves) | | | | | | 24,100.36 |
| XII | Basic and Diluted earning/ (loss) per share (face value of Rs. 10/- each) (in Rs.) | (0.05)* | (0.01)* | (0.02)* | (0.06)* | (0.05)* | (0.12) |

* Not annualised



SASTASUNDAR VENTURES LIMITED

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STANDALONE UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2022

(Rs. in Lakhs)

| Particulars | As at September 30, 2022 | As at March 31, 2022 |
|--|-----------------------------|----------------------|
| | (Unaudited) | (Audited) |
| ASSETS | | |
| Financial Assets | | |
| (i) Cash and cash equivalents | 19.87 | 17.98 |
| (ii) Bank Balance other than (a) above | 2.21 | 1.77 |
| (iii) Investments | 26,476.32 | 26,497.78 |
| (iv) Other financial assets | 452.87 | 438.82 |
| | 26,951.27 | 26,956.35 |
| Non- Financial Assets | | |
| (i) Current Tax Assets (Net) | 22.83 | 26.88 |
| (ii) Property, Plant and Equipment | 305.27 | 312.44 |
| (iii) Other Intangible Assets | - | 0.03 |
| (iv) Other Non-Financial assets | 20.23 | 15.28 |
| | 348.33 | 354.63 |
| TOTAL ASSETS | 27,299.60 | 27,310.98 |
| LIABILITIES AND EQUITY | | |
| Liabilities | | |
| Financial Liabilities | | |
| (i) Payables | | |
| (A) Trade payables | | |
| (a) Total Outstanding dues to Micro and Small Enterprises | - | 0.36 |
| (b) Total Outstanding dues to other than Micro and Small Enterprises | 12.50 | 7.22 |
| (ii) Other financial liabilities | 17.65 | 18.34 |
| Total Financial Liabilities | 30.15 | 25.92 |
| Non Financial liabilities | | |
| (i) Other Non- Financial Liabilities | 11.61 | 3.65 |
| Total Non- Financial Liabilities | 11.61 | 3.65 |
| Equity | | |
| (i) Equity share capital | 3,181.05 | 3,181.05 |
| (ii) Other equity | 24,076.79 | 24,100.36 |
| Total Equity | 27,257.84 | 27,281.41 |
| TOTAL LIABILITIES AND EQUITY | 27,299.60 | 27,310.98 |



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STANDALONE UNAUDITED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2022

| Particulars | | (Rs. in Lakhs) | |
|--|--------------|----------------|-------------|
| | | 30-Sep-22 | 30-Sep-21 |
| | | (Unaudited) | (Unaudited) |
| A. Cash Flows from Operating Activities | | | |
| Profit/ (Loss) Before Tax | | | |
| Adjustments for : | | (21.47) | (16.10) |
| Depreciation and amortization expense | | | |
| Gratuity Expenses | | 7.76 | 7.99 |
| Interest on Fixed Deposits and Others | | (0.15) | (0.32) |
| Profit on sale of Investments | | (12.40) | (1.65) |
| Fair Value gain on Investments | | (0.29) | (0.46) |
| Operating cash flows before Working Capital changes | | (0.25) | (6.83) |
| Movements in working capital : | | (26.80) | (17.37) |
| (Increase)/ Decrease in Other Financial Assets | | (3.18) | (35.13) |
| (Increase)/ Decrease in Other Non- Financial Assets | | (5.08) | (2.72) |
| Increase / (Decrease) in Trade Payables | | 4.92 | (3.22) |
| Increase / (Decrease) in Other Financial Liabilities | | (0.69) | 1.67 |
| Increase / (Decrease) in Provisions | | (1.81) | - |
| Increase / (Decrease) in Other Non- Financial Liabilities | | 7.96 | (0.99) |
| Cash Generated from Operations | | (24.68) | (57.76) |
| Income tax paid (net of refunds) | | 4.49 | 8.17 |
| Net cash (used in)/ Generated from Operating Activities | a | (20.19) | (49.59) |
| B. Cash Flows from Investing Activities | | | |
| Purchase of Property, Plant and Equipment | | (0.56) | (0.44) |
| Purchase of Investments | | (17.00) | (7.00) |
| Proceeds from sale of Investments | | 39.00 | 56.00 |
| Interest on fixed deposits & others | | 0.64 | 0.42 |
| Net cash (used in)/ Generated from Investing Activities | b | 22.08 | 48.98 |
| C. Cash flows from Financing Activities | | | |
| Net cash (used in)/ Generated from Financing Activities | c | - | - |
| Increase (Decrease) in Cash and Cash Equivalents | a+b+c | 1.89 | (0.61) |
| Cash and Cash equivalents - Opening Balance | | 17.98 | 15.99 |
| Cash and Cash equivalents - Closing Balance | | 19.87 | 15.38 |
| Cash & Cash Equivalents are represented by: | | | |
| Cash on Hand | | 0.18 | 0.12 |
| In Current Accounts | | 9.69 | 5.26 |
| Deposits with original maturity for less than 3 months | | 10.00 | 10.00 |
| Total | | 19.87 | 15.38 |

Notes :

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



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Notes:

- 1 The above Unaudited Financial Results for the quarter ended and half year ended September 30, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on November 14, 2022. The limited review for the quarter and half year ended September 30, 2022 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 Statement of Assets & Liability as at September 30, 2022 & Cash Flow Statement for the half year ended September 30, 2022 are annexed.
- 4 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 November, 2022
Place : Kolkata

Independent Auditor's Review Report on the Quarter and year-to-date 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 income of associate company for the quarter and year-to-date ended September 30, 2022 which are included in the accompanying 'Consolidated Statement' of profit and loss for the quarter and year-to-date ended September 30, 2022 ("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 November 14, 2022, 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 |



5. Emphasis of Matter:

- a) We draw attention to Note No 3 (c) regarding provision amounting to Rs 790.03 Lacs against misappropriation of funds identified by the management in subsidiary companies. The management has internally assessed and the loss has been adequately considered in the books.
- b) 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 review report dated November 11, 2022 stating that the HFL's net worth has completely eroded and its current liabilities exceeded its total assets. Based on reasons as stated in the Note 4 of Consolidated Financial Results, the financial statements of HFL has been prepared on Going Concern Basis.

Our report is not modified in respect of above matters.

6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the management reviewed financial results of Six subsidiaries referred to in paragraph 7(a) below, 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.

7. Other Matters:

- c) The consolidated unaudited financial statement includes the interim financial statement of Six ("6") step-down subsidiaries which have not been reviewed by their auditor, whose interim financial statement reflect total revenue of Rs. 177.16 Lakhs, total net loss of Rs. 386.29 lakhs and total comprehensive loss of Rs. 388.12 lakhs for year-to-date ended September 30, 2022 and as considered in the consolidated unaudited financial statement. According to the information and explanations given to us by the Management, these interim financial statement are not material to the Group.
- d) We did not review the interim financial statement of three ("3") subsidiaries, three ("3") step-down subsidiaries included in the statement, whose interim financial statement reflect total revenue of Rs. 170.29 Lakhs, total net loss of Rs. 286.51 lakhs and total comprehensive loss of Rs. 287.74 lakhs for year-to-date ended September 30, 2022 and as considered in the consolidated unaudited financial results. The consolidated financial results also includes the Group's share of total comprehensive loss (comprising of profit and other comprehensive income) of Rs. 3,464.55 Lakhs for year-to-date ended September 30, 2022 in respect of one ("1") associate whose financial statements have not been reviewed by us. This financial results 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.
- e) The comparative financial information of the Company for the corresponding quarter and year-to-date ended September 30, 2021, included in these financial results, was reviewed by the predecessor auditor who expressed an unmodified conclusion on that financial information on November 13, 2021.

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



Place: Kolkata
Dated: November 14, 2022

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

Utsav Saraf

Utsav Saraf
Partner

Membership No. 306932
UDIN: 22306932BDBPXP4340

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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2022

| Sr. No. | Particulars | Quarter Ended | | | Half Year Ended | | (Rs. in Lakhs) |
|---------|--|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
| | | 30.09.2022 (Unaudited) | 30.06.2022 (Unaudited) | 30.09.2021 (Unaudited) | 30.09.2022 (Unaudited) | 30.09.2021 (Unaudited) | 31.03.2022 (Audited) |
| | Revenue from operations | | | | | | |
| (i) | Interest Income | 17.25 | 18.73 | 18.52 | 35.98 | 33.12 | 73.21 |
| (ii) | Dividend Income | 6.15 | 3.87 | 8.85 | 10.02 | 15.91 | 19.14 |
| (iii) | Net gain on fair value changes | - | - | 127.68 | - | 451.28 | 162.86 |
| (iv) | Sale of products | 25,191.00 | 18,933.79 | 15,275.46 | 44,124.79 | 32,073.21 | 61,530.42 |
| (v) | Sale of services | 203.56 | 230.74 | 193.98 | 434.30 | 353.31 | 769.77 |
| (vi) | Other financial income | 11.38 | 12.31 | 266.25 | 23.69 | 298.20 | 587.42 |
| I | Total Revenue from Operations | 25,429.34 | 19,199.44 | 15,890.74 | 44,628.78 | 33,225.03 | 63,142.82 |
| II | Other Income | 580.75 | 512.53 | 381.42 | 1,093.28 | 479.62 | 1,163.19 |
| III | Total Income (I+II) | 26,010.09 | 19,711.97 | 16,272.16 | 45,722.06 | 33,704.65 | 64,306.01 |
| | Expenses | | | | | | |
| (i) | Finance costs | 25.55 | 8.60 | 57.43 | 34.15 | 100.77 | 163.62 |
| (ii) | Net loss on fair value changes | (358.67) | 384.02 | - | 25.35 | - | - |
| (iii) | Cost of materials consumed | 119.47 | 59.05 | 78.96 | 178.52 | 151.00 | 305.24 |
| (iv) | Purchases of stock-in-trade | 25,066.63 | 22,575.26 | 15,582.07 | 47,641.89 | 30,404.05 | 61,673.14 |
| (v) | Changes in inventories of finished goods, work-in-progress and stock-in-trade | (1,687.03) | (4,696.51) | (1,198.35) | (6,383.54) | (405.76) | (3,732.03) |
| (vi) | Employee benefit expense | 1,170.71 | 1,004.97 | 934.85 | 2,175.68 | 1,815.71 | 4,394.07 |
| (vii) | Depreciation and amortisation expense | 183.80 | 116.06 | 102.44 | 299.86 | 199.70 | 415.62 |
| (viii) | Other Expenses | 1,751.94 | 1,509.34 | 1,491.15 | 3,261.28 | 2,767.30 | 5,367.89 |
| IV | Total Expenses | 26,272.40 | 20,960.79 | 17,048.55 | 47,233.19 | 35,032.77 | 68,587.55 |
| V | Profit/(Loss) before share of profit/(loss) of an associate; exceptional items and tax (III - IV) | (262.31) | (1,248.82) | (776.39) | (1,511.13) | (1,328.12) | (4,281.54) |
| VI | Share of Profit/(loss) of associates and joint ventures accounted for using equity method | (2,104.69) | (1,375.64) | - | (3,480.33) | - | (518.61) |
| VII | Profit/(loss) before exceptional items and tax (V+VI) | (2,367.00) | (2,624.46) | (776.39) | (4,991.46) | (1,328.12) | (4,800.15) |
| VIII | Exceptional items [Refer Note 3] | (790.03) | - | - | (790.03) | - | 115,748.53 |
| IX | Profit/(loss) before Tax (VII + VIII) | (3,157.03) | (2,624.46) | (776.39) | (5,781.49) | (1,328.12) | 110,948.38 |
| X | Tax expense | | | | | | |
| (i) | Current tax | 4.29 | 3.70 | 67.93 | 7.99 | 72.71 | 13,075.27 |
| (ii) | Deferred tax expense / (credit) | 43.55 | (104.18) | 31.08 | (60.63) | 104.23 | 28.81 |
| (iii) | Short/ (excess) Provision for Tax relating to earlier year | (2,410.02) | 0.28 | - | (2,409.74) | - | 7.74 |
| | Total | (2,362.18) | (100.20) | 99.01 | (2,462.38) | 176.94 | 13,111.82 |
| XI | Net Profit/(Loss) after tax (IX - X) | (794.85) | (2,524.26) | (875.40) | (3,319.11) | (1,505.06) | 97,836.56 |
| XII | Other Comprehensive Income/ (Loss) | | | | | | |
| (i) | (a) Items that will be not reclassified subsequently to profit or loss | (6.45) | 9.54 | 6.14 | 3.09 | 12.31 | (25.94) |
| | (b) Income tax relating to items that will not be reclassified to profit or loss | 0.06 | 0.06 | 0.01 | 0.12 | 0.01 | 0.24 |
| | Sub Total (i) | (6.39) | 9.60 | 6.15 | 3.21 | 12.32 | (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) | (6.39) | 9.60 | 6.15 | 3.21 | 12.32 | (25.70) |
| XIII | Total Comprehensive Income/ (Loss) (XI+XII) | (801.24) | (2,514.66) | (869.25) | (3,315.90) | (1,492.74) | 97,810.86 |
| XIV | Profit/ (Loss) for the year attributable to | | | | | | |
| (i) | Owner of the company | (491.88) | (1,985.46) | (453.88) | (2,477.34) | (817.60) | 70,850.64 |
| (ii) | Non-Controlling Interests | (309.37) | (529.20) | (415.37) | (838.56) | (675.14) | 26,960.22 |
| XV | Other Comprehensive Income/ (Loss) for the period attributable to | | | | | | |
| (i) | Owners of the company | (4.97) | 6.56 | 4.33 | 1.59 | 8.68 | (19.99) |
| (ii) | Non-Controlling Interests | (1.42) | 3.04 | 1.82 | 1.62 | 3.64 | (5.71) |
| XVI | Total Comprehensive Income/ (Loss) for the period attributable to | | | | | | |
| (i) | Owners of the company | (496.85) | (1,978.90) | (449.55) | (2,475.75) | (809.02) | 70,830.65 |
| (ii) | Non-Controlling Interests | (304.39) | (525.76) | (419.70) | (840.15) | (683.82) | 26,980.21 |
| 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 | 3,181.05 |
| XVIII | Other Equity (excluding Revaluation Reserve) | | | | | | 87,639.26 |
| XIX | Earnings per Share (In Rs.) | | | | | | |
| | Basic | (1.55)* | (6.24)* | (1.43)* | (7.79)* | (2.57)* | 222.73 |
| | Diluted | (1.55)* | (6.24)* | (1.43)* | (7.79)* | (2.57)* | 222.73 |

* Not annualised



SASTASUNDAR VENTURES LIMITED

CIN - L65993WB1989PLC047002

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CONSOLIDATED UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS ON SEPTEMBER 30, 2022

(Rs. in Lakhs)

| PARTICULARS | | As at September 30, 2022 | As at March 31, 2022 |
|--|-------|--------------------------|----------------------|
| | | (Unaudited) | (Audited) |
| I. ASSETS | | | |
| 1. Financial Assets | | | |
| (a) Cash and cash equivalents | | 2,154.56 | 1,300.55 |
| (b) Bank Balance other than (a) above | | 30,830.21 | 19,941.77 |
| (c) Receivables | | | |
| (i) Trade Receivables | | 3,126.55 | 2,119.82 |
| (d) Loans | | 777.93 | 964.56 |
| (e) Investments | | 52,639.71 | 66,598.58 |
| (f) Other Financial Assets | | 2,145.88 | 13,397.98 |
| | (A) | 91,674.84 | 104,323.26 |
| 2. Non- Financial Assets | | | |
| (a) Inventories | | 17,892.93 | 11,353.35 |
| (b) Current Tax Assets | | 940.50 | 223.03 |
| (c) Deferred Tax Assets | | 43.25 | 3.89 |
| (d) Property, Plant and Equipment | | 7,322.55 | 5,716.03 |
| (e) Capital Work in progress | | 457.46 | 42.41 |
| (f) Other Intangible Assets | | 9.15 | 11.55 |
| (g) Goodwill on Consolidation | | 3,614.34 | 3,614.34 |
| (h) Other Non- Financial Assets | | 3,738.72 | 2,491.78 |
| | (B) | 34,018.90 | 23,456.38 |
| TOTAL ASSETS | (A+B) | 125,693.74 | 127,779.64 |
| II. LIABILITIES AND EQUITY | | | |
| 1. Financial Liabilities | | | |
| Payables | | | |
| (a) Trade Payables | | | |
| Total Outstanding dues to Micro and Small Enterprises | | 105.77 | 153.74 |
| Total Outstanding dues to other than Micro and Small Enterprises | | 5,388.79 | 3,152.47 |
| (b) Lease Liabilities | | 1,011.56 | 185.34 |
| (c) Other Financial Liabilities | | 1,224.42 | 1,148.45 |
| | (A) | 7,730.54 | 4,640.00 |
| 2. Non- Financial Liabilities | | | |
| (a) Current Tax Liabilities | | 1.59 | 1,789.88 |
| (b) Provisions | | 245.44 | 206.31 |
| (c) Deferred Tax Liabilities | | 21.32 | 42.69 |
| (d) Other Non- financial Liabilities | | 262.53 | 352.54 |
| | (B) | 530.88 | 2,391.42 |
| TOTAL LIABILITIES | (A+B) | 8,261.42 | 7,031.42 |
| 3. Equity | | | |
| (a) Equity Share Capital | | 3,181.05 | 3,181.05 |
| (b) Other Equity | | 85,163.51 | 87,639.26 |
| Equity attributable to the owners of the parent | | 88,344.56 | 90,820.31 |
| (c) Non-Controlling Interest | | 29,087.76 | 29,927.91 |
| TOTAL LIABILITIES AND EQUITY | | 125,693.74 | 127,779.64 |



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CONSOLIDATED UNAUDITED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2022

(Rs. in Lakhs)

| Particulars | 30-Sep-22 | 30-Sep-21 |
|--|-------------------|-------------------|
| | (Unaudited) | (Unaudited) |
| A. Cash Flow from Operating Activities | | |
| Profit/(Loss) before tax | (5,781.49) | (1,328.12) |
| Adjustments for: | | |
| Expenses related to post-employment defined benefits plans | 32.17 | 32.16 |
| Depreciation and amortization expense | 299.86 | 199.70 |
| Finance Cost | 34.15 | 100.77 |
| Irrecoverable debts/advances written off | 27.73 | 2.11 |
| Exceptional items | 790.03 | - |
| Interest on Fixed deposits and Others | (905.79) | (6.45) |
| Dividend Income | (10.02) | (15.91) |
| (Profit)/ Loss from sale of Investments | 50.86 | (333.04) |
| Fair Valuation (Gain)/ Loss on Investments | 24.72 | (553.31) |
| (Profit)/ Loss on sale of Property, Plant & Equipments | (1.82) | - |
| Share of Loss from Associates | 3,480.33 | - |
| Provision / (Reversal) for standard assets written back | 0.06 | 2.70 |
| Gain on modification of lease liabilities | - | (155.21) |
| Unspent liabilities no longer required written back | (0.10) | (84.52) |
| Operating (Loss) before working capital changes | (1,959.31) | (2,139.12) |
| Movements in working capital: | | |
| (Increase) / Decrease in Trade Receivables | (1,824.49) | (723.54) |
| (Increase) / Decrease in Loans | 186.63 | 17.35 |
| (Increase) / Decrease in Other Financial Assets | 11,967.00 | (45.54) |
| (Increase) / Decrease in Other Non- Financial Assets | (1,141.55) | (321.68) |
| (Increase) / Decrease in Inventories | (6,539.58) | (404.07) |
| Increase / (Decrease) in Trade Payables | 2,188.45 | 1,034.03 |
| Increase / (Decrease) in Lease Liabilities | 826.22 | (86.28) |
| Increase / (Decrease) in Other Financial Liabilities | 47.19 | (0.47) |
| Increase / (Decrease) in Provisions | (5.79) | (2.66) |
| Increase / (Decrease) in Other Non- Financial Liabilities | (90.01) | 22.38 |
| Cash generated from / (used in) operations | 3,654.76 | (2,649.60) |
| Income tax paid (net of refunds) | (100.55) | (64.64) |
| Net cash generated from / (used in) operating activities | 3,554.21 | (2,714.24) |
| B. Cash Flow from Investing Activities | | |
| Purchase of Property, Plant & Equipment (including intangible assets, Capital Work in Progress and capital advances) | (2,396.38) | (159.96) |
| Proceeds from sale of Property, Plant & Equipments | 2.56 | 0.74 |
| Investment in Fixed Deposits (net) (having original maturity of more than three months) | (10,888.44) | (234.09) |
| Dividend Received | 9.76 | 16.10 |
| Proceeds from sale of Investments | 26,326.36 | 5,592.94 |
| Purchase of Investments | (15,907.62) | (4,149.54) |
| Interest received on Fixed Deposits and Others | 187.71 | 6.67 |
| Net cash generated from / (used in) investing activities | (2,666.05) | 1,072.86 |
| C. Cash Flows from Financing Activities | | |
| Proceeds/ (Repayment) from Borrowings (Net) | - | 1,217.45 |
| Finance Cost paid | (34.15) | (100.77) |
| Net generated from / (used in) financing activities | (34.15) | 1,116.68 |
| D. Net change in cash and cash equivalents (A+B+C) | 854.01 | (524.70) |
| E. Cash and Cash equivalents - Opening Balance | 1,300.55 | 1,204.18 |
| F. Cash and Cash equivalents - Closing Balance | 2,154.56 | 679.48 |

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)

2. Cash & Cash Equivalents are represented by:

| | As at September 30, 2022 | As at September 30, 2021 |
|--|--------------------------|--------------------------|
| Cash on Hand | 19.02 | 12.46 |
| Balances with Banks: | | |
| On Current Accounts | 2,125.54 | 366.99 |
| Cheques on Hand | - | 40.07 |
| Bank Deposits with original maturity of less than 3 months | 10.00 | 259.96 |
| Total | 2,154.56 | 679.48 |



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Segment wise Revenue, Results, Assets and Liabilities for the Quarter and Half year ended September 30, 2022

(Rs. In Lakhs)

| Sr. No. | Particulars | Quarter Ended | | | Half Year Ended | | Year ended |
|----------|---|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
| | | 30.09.2022 (Unaudited) | 30.06.2022 (Unaudited) | 30.09.2021 (Unaudited) | 30.09.2022 (Unaudited) | 30.09.2021 (Unaudited) | 31.03.2022 (Audited) |
| 1 | Segment Revenue | | | | | | |
| (a) | Financial Services | 34.57 | 32.93 | 416.34 | 67.50 | 792.28 | 835.62 |
| (b) | Healthcare Network | 25,394.77 | 19,166.51 | 15,474.40 | 44,561.28 | 32,432.75 | 62,307.20 |
| | Total | 25,429.34 | 19,199.44 | 15,890.74 | 44,628.78 | 33,225.03 | 63,142.82 |
| | Less : Inter Segment Revenue | - | - | - | - | - | - |
| | Income from Operations | 25,429.34 | 19,199.44 | 15,890.74 | 44,628.78 | 33,225.03 | 63,142.82 |
| 2 | Segment Results | | | | | | |
| | Profit / (Loss) before Finance Costs and Tax | | | | | | |
| (a) | Financial Services | 178.39 | (522.04) | 378.11 | (343.65) | 725.36 | 708.39 |
| (b) | Healthcare Network | (3,869.35) | (2,369.77) | (1,409.99) | (6,239.12) | (2,294.07) | 109,607.05 |
| | Total | (3,690.96) | (2,891.81) | (1,031.88) | (6,582.77) | (1,568.71) | 110,315.44 |
| | Less: | | | | | | |
| | Finance Costs | 25.55 | 8.60 | 57.43 | 34.15 | 100.77 | 163.62 |
| | Other unallocable expenditure net of unallocable income | (559.48) | (275.95) | (312.92) | (835.43) | (341.36) | (796.56) |
| | Profit / (Loss) before tax | (3,157.03) | (2,624.46) | (776.39) | (5,781.49) | (1,328.12) | 110,948.38 |
| 3 | Segment Assets | | | | | | |
| (a) | Financial Services | 6,103.78 | 5,740.25 | 5,031.30 | 6,103.78 | 5,031.30 | 6,387.29 |
| (b) | Healthcare Network | 114,765.99 | 117,814.41 | 20,189.72 | 114,765.99 | 20,189.72 | 117,254.25 |
| (c) | Unallocated | 4,823.97 | 4,192.36 | 4,647.93 | 4,823.97 | 4,647.93 | 4,138.10 |
| | Total | 125,693.74 | 127,747.02 | 29,868.95 | 125,693.74 | 29,868.95 | 127,779.64 |
| 4 | Segment Liabilities | | | | | | |
| (a) | Financial Services | 96.22 | 112.96 | 109.59 | 96.22 | 109.59 | 109.49 |
| (b) | Healthcare Network | 8,078.21 | 9,356.75 | 5,890.19 | 8,078.21 | 5,890.19 | 6,824.61 |
| (c) | Unallocated | 86.99 | 43.75 | 2,424.54 | 86.99 | 2,424.54 | 97.32 |
| | Total | 8,261.42 | 9,513.46 | 8,424.32 | 8,261.42 | 8,424.32 | 7,031.42 |



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Notes:

- 1 The above unaudited Consolidated Financial Results for the quarter and half year ended September 30, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on November 14, 2022. The Limited review for the quarter and half year ended September 30, 2022 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 www.sastasundar.com, www.retailershakti.com and diagnostic services which consist of pathological / radiological investigations.
- 3 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), 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. The Company on the same date has also signed a Business Cooperation Agreement in relation to this transaction.

The Company 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), 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. The Company 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 the Company. During the previous quarter 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 resulting into a net loss of Rs. 1157.68 lakhs in the quarter ended March 31, 2022.
 - (c) During the current quarter, Management has identified and assessed Misappropriation of funds to the extent of Rs. 790.03 Lakhs in Subsidiary companies. Upon filing of complain, FIR has been registered by the Concerned Authority. As a matter of prudence, Pending Investigation & Recovery Proceeding, Management has written off the entire amount.
- 4 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.
- 5 The Statement of Assets & Liability as at September 30, 2022 & Cash Flow Statement for the half year ended September 30, 2022 are annexed.
- 6 Previous Period figures have been re-grouped / re-classified wherever necessary.

For Sastasundar Ventures Limited

B. L. Mittal

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

Date : 14th November, 2022
Place : Kolkata

