

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the 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 standalone unaudited financial results of **Sastasundar Ventures Limited** (the "Company") for the quarter ended December 31, 2019 and year to date from April 1, 2019 to December 31, 2019 (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 Regulations").
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 of the Statement 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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 aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



Rajiv Singh

**(Rajiv Singh)
Partner**

**Membership No. 053518
UDIN: 20053518AAAAAN1748**

Place: Kolkata

Date: February 14, 2020

Sastasundar Ventures Limited

CIN - L65993WB1989PLC047002

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

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

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED DECEMBER 31, 2019

Sr. No.	Particulars	Quarter ended			Nine Month ended	
		31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)
(i)	Revenue from Operations	-	0.97	59.00	0.97	93.49
I	Interest Income	-	0.97	59.00	0.97	93.49
I	Total Revenue from Operations	-	0.97	59.00	0.97	93.49
II	Other Income	22.81	21.61	20.00	63.27	110.51
III	Total Income (I+II)	22.81	22.58	79.00	64.24	204.00
	Expenses					
(i)	Finance costs	0.28	0.28	-	0.84	-
(ii)	Employee benefit expense	11.10	10.73	16.16	33.88	49.82
(iii)	Depreciation and amortisation expense	4.44	4.87	5.20	14.10	15.63
(iv)	Other Expenses	16.01	34.81	36.81	68.08	93.58
IV	Total Expenses	31.83	50.69	58.17	116.90	159.03
V	Profit/ (Loss) before exceptional item and tax (III-IV)	(9.02)	(28.11)	20.83	(52.66)	44.97
VI	Exceptional Items (Refer Note 4)	28.58	-	18.12	128.58	18.12
VII	Profit/(Loss) before tax (V+VI)	19.56	(28.11)	38.95	75.92	63.09
VIII	Tax expense					
(i)	Current tax	3.11	(5.61)	21.52	14.04	25.32
(ii)	Deferred tax expense / (credit)	-	-	-	-	-
	Total	3.11	(5.61)	21.52	14.04	25.32
IX	Net Profit/(Loss) after tax (VII-VIII)	16.45	(22.50)	17.43	61.88	37.77
X	Other Comprehensive Income					
(i)	Items that will be not reclassified subsequently to profit or loss (net of tax)					
	Remeasurement gain/loss on defined benefit plans	(0.66)	(0.66)	(0.66)	(1.99)	(1.99)
(ii)	Items that will be reclassified subsequently to profit or loss (net of tax)	-	-	-	-	-
	Other Comprehensive Income	(0.66)	(0.66)	(0.66)	(1.99)	(1.99)
XI	Total Comprehensive Income (IX+X)	15.79	(23.16)	16.77	59.89	35.78
XI	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
XII	Basic and Diluted earning/ (loss) per share (of Rs. 10 each)*	0.05	(0.07)	0.05	0.19	0.12

* Not annualised



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Notes:

- 1 The above Unaudited Financial Results for the quarter and nine month ended December 31, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on February 14, 2020. The Limited review for the quarter and nine month ended December 31, 2019 has been carried out by the Statutory Auditors, as required under Regulation 33 of SEBI (LODR) Regulation, 2015.
- 2 The Company has adopted Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder, from April 01, 2019. The effective date of transition to Ind AS is April 1, 2018. The impact of above transition has been recorded in the opening reserve as at April 1, 2018. Accordingly, these unaudited Interim Financial Reporting (financial results) have been prepared in accordance with the recognition and measurement principles laid down in relevant Ind AS and other accounting principles generally accepted in India.
- 3 The Company being a Core Investment Company has only one reportable business segment and operates in only one geographical segment i.e. "within India".
- 4 Exception item includes:
(a) During the current quarter, the Company has sold its property for Rs. 65 Lakhs and Profit amounting to Rs. 28.58 Lakhs had been recognised as an exceptional item in these results.
(b) During the quarter ended 30th June, 2019, the Company has sold its investment in Genu Path Labs Limited and Profit amounting to Rs. 100 Lakhs has been recognised as an exceptional item in these results.
- 5 The reconciliation of net profit as previously reported (referred to as Previous GAAP) and Ind AS is as under :

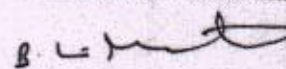
Particulars	(Rs. in Lakhs)	
	Quarter Ended 31.12.2018	Nine Month Ended 31.12.2018
Net Profit for the period under previous GAAP		
Adjustment on account of:	79.88	94.71
(a) Impact of measuring Investments at FVTPL		
(b) Reclassification of actuarial gain/losses arising in respect of employee benefit schemes to Other Comprehensive Income (OCI)	(63.11)	(58.93)
(c) Deferred Tax on above adjustment	0.66	1.99
	-	-
Net Profit for the period under IND AS	17.43	37.77

- 6 The figures of the previous periods has been regrouped / reclassified, wherever necessary, to conform to the classification for the quarter and nine month ended December 31, 2019.

Date : 14th February, 2020

Place : Kolkata

For Sastasundar Ventures Limited



B. L. Mittal

Chairman cum Managing Director



Limited Review Report on Unaudited Quarterly and Year To Date Consolidated Financial Results of Sastasundar Ventures Limited for the period ended December 31, 2019 pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

To,
The Board of Directors of Sastasundar Ventures Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Sastasundar Ventures Limited** (the "Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended December 31, 2019 and year to date from April 1, 2019 to December 31, 2019 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement is the responsibility of the Holding Company's Management and has been approved by the Board of Directors in their meeting held on February 3, 2020, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 'Interim Financial Reporting' ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under 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. We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, to extent applicable.
4. The Statement includes the results of the following entities as attached in Annexure- A
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of reports of the other auditors and management certified accounts referred to in the paragraph 6 and 7 below, 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 as prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation read with the Circular, including the manner in which it is to be disclosed, or that it contains any material mis-statement.



6. We did not review unaudited interim financial results and other unaudited financial information of five subsidiaries, whose interim financial results reflect Group's share of total revenue of Rs. 10,052.96 Lacs and Rs. 26,797.47 Lacs, Group's share of total net profit after tax of Rs. (409.20) Lacs and Rs. (1569.43) Lacs, Group's share of total comprehensive income of Rs. (409.41) Lacs and Rs. (1570.04) Lacs for the quarter ended December 31, 2019 and period April 1, 2019 to December 31, 2019, respectively which have been reviewed and furnished to us by the independent auditors. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries is based solely on the report of such independent auditor's reports, and procedures performed by us as stated in paragraph 3 above. Our conclusion on the statement is not modified in respect of the above matter.
7. We did not review unaudited interim financial results and other unaudited financial information of seven subsidiaries, whose interim financial results reflect Group's share of total revenue of Rs. 49.63 lacs and Rs.150.03 lacs, Group's share of total net profit after tax of Rs. (141.92) Lacs and Rs. (403.39) lacs and, Group's share of total comprehensive income of Rs.(141.83) Lacs and Rs.(403.13) lacs for the quarter ended December 31, 2019 and period April 1, 2019 to December 31, 2019, respectively, as considered in the Statement, which have been not been reviewed by their auditors and have been certified by the management. According to the information and explanations given to us by the Management, these financial results are not material to the Group. Our conclusion on the statement is not modified in respect of the above matter.

For Singhi & Co.
Chartered Accountants
Firm Registration Number: 302049E



Rajiv Singh

(Rajiv Singhi)
Partner

Membership Number: 053518
UDIN: 20053518AAAAAO9067

Place: Kolkata
Dated: February 14, 2020

Annexure-A

List of Entities Consolidated

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



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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED DECEMBER 31, 2019

Sr. No.	Particulars	Quarter ended			Nine Month Ended	
		31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)
	Revenue from operations					
(i)	Interest Income	24.55	27.22	32.48	82.69	105.83
(ii)	Dividend Income	0.16	7.57	0.65	9.09	11.29
(iii)	Net gain on fair value changes	54.63	46.71	(63.22)	120.48	36.25
(iv)	Sale of products	10,175.58	9,129.00	5,442.88	26,619.26	15,523.51
(v)	Sale of services	78.98	85.00	51.53	230.65	131.70
(vi)	Other financial services	3.26	2.99	(19.77)	9.46	141.31
I	Total Revenue from Operations	10,337.16	9,298.49	5,444.55	27,071.63	15,949.89
II	Other Income	157.82	42.38	174.46	241.06	202.26
III	Total Income (I+II)	10,494.98	9,340.87	5,619.01	27,312.69	16,152.15
	Expenses					
(i)	Finance costs	23.59	60.95	59.97	113.03	149.53
(ii)	Cost of materials consumed	57.39	49.58	58.94	176.50	149.56
(iii)	Purchases of stock-in-trade	9,609.87	10,655.90	5,580.66	27,464.90	14,942.48
(iv)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	200.15	(2,024.72)	(601.03)	(1,968.25)	(728.28)
(v)	Employee benefit expense	716.71	686.78	588.25	2,073.56	1,667.54
(vi)	Depreciation and amortisation expense	144.23	141.43	147.79	420.08	452.85
(vii)	Other Expenses	1,003.42	1,169.52	836.46	3,252.80	2,120.38
IV	Total Expenses	11,755.36	10,739.44	6,670.24	31,532.62	18,754.06
V	Profit/(Loss) before exceptional items and tax (III - IV)	(1,260.38)	(1,398.57)	(1,051.23)	(4,219.93)	(2,601.91)
VI	Exceptional Items (Refer Note 4)	28.58	-	-	28.58	-
VII	Profit/(Loss) before tax (V+VI)	(1,231.80)	(1,398.57)	(1,051.23)	(4,191.35)	(2,601.91)
VIII	Tax expense					
(i)	Current tax	9.51	-	21.52	26.05	25.58
(ii)	Deferred tax expense / (credit)	(13.09)	6.13	17.76	(545.60)	53.59
	Total	(3.58)	6.13	39.28	(519.55)	79.17
IX	Net Profit/(Loss) after tax (VII - VIII)	(1,228.22)	(1,404.70)	(1,090.51)	(3,671.80)	(2,681.08)
X	Other Comprehensive Income					
(i)	Items that will be not reclassified subsequently to profit or loss (net of tax)					
	Remeasurement gain/loss on defined benefit plans	(0.44)	0.32	(1.19)	(1.34)	(3.52)
(ii)	Items that will be reclassified subsequently to profit or loss (net of tax)					
	Other Comprehensive Income	(0.44)	0.32	(1.19)	(1.34)	(3.52)
XI	Total Comprehensive Income (IX + X)	(1,228.66)	(1,404.38)	(1,091.70)	(3,673.14)	(2,684.60)
XII	Profit or loss, attributable to					
(i)	Profit or loss, attributable to owners of parent	(854.98)	(1,215.39)	(960.49)	(2,905.38)	(2,358.92)
(ii)	Profit or loss, attributable to non-controlling interests	(373.24)	(189.31)	(130.02)	(766.42)	(322.16)
XIII	Total Comprehensive Income for the period attributable to					
(i)	Comprehensive income for the period attributable to owners of parent	(855.42)	(1,215.07)	(961.68)	(2,906.72)	(2,362.44)
(ii)	Comprehensive income for the period attributable to owners of parent non-controlling interests	(373.24)	(189.31)	(130.02)	(766.42)	(322.16)
XIV	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
XV	Earnings per Share					
	Basic*	(2.69)	(3.82)	(3.02)	(9.13)	(7.42)
	Diluted*	(2.69)	(3.82)	(3.02)	(9.13)	(7.42)

* Not annualised



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Segment wise Revenue, Results, Assets and Liabilities for the quarter and nine month ended 31st December, 2019

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Nine Month ended	
		31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)
1	Segment Revenue					
(a)	Financial Services	82.24	84.12	(39.47)	220.85	294.68
(b)	Healthcare Network	10,210.10	9,166.63	5,427.84	26,705.75	15,506.71
(c)	Food Processing	44.82	47.74	56.18	145.03	148.50
	Total	10,337.16	9,298.49	5,444.55	27,071.63	15,949.89
	Less: Inter Segment Revenue	-	-	-	-	-
	Income from Operations	10,337.16	9,298.49	5,444.55	27,071.63	15,949.89
2	Segment Results					
	Profit / (Loss) before Finance Costs and Tax					
(a)	Financial Services	111.64	(60.17)	(20.58)	26.41	128.80
(b)	Healthcare Network	(1,107.86)	(951.22)	(917.80)	(3,179.55)	(2,288.85)
(c)	Food Processing	(251.04)	(278.35)	(49.35)	(890.81)	(141.77)
	Total	(1,247.26)	(1,289.74)	(987.73)	(4,043.95)	(2,301.82)
	Less:					
	Finance Costs	23.59	60.95	59.97	113.03	149.53
	Other unallocable expenditure net of unallocable income	(39.05)	47.88	3.53	34.37	150.56
	Profit / (Loss) before tax	(1,231.80)	(1,398.57)	(1,051.23)	(4,191.35)	(2,601.91)
3	Segment Assets					
	(Segment Assets)					
(a)	Financial Services	4,814.17	4,653.59	4,662.05	4,814.17	4,662.05
(b)	Healthcare Network	15,619.47	15,711.53	12,435.66	15,619.47	12,435.66
(c)	Food Processing	938.58	942.03	797.79	938.58	797.79
(d)	Unallocated	9,341.62	11,459.81	4,839.28	9,341.62	4,839.28
	Total	30,713.84	32,766.96	22,734.78	30,713.84	22,734.78
4	Segment Liabilities					
	(Segment Liabilities)					
(a)	Financial Services	128.12	103.57	60.65	128.12	60.65
(b)	Healthcare Network	3,069.36	4,085.62	1,731.40	3,069.36	1,731.40
(c)	Food Processing	1,459.47	1,306.59	655.77	1,459.47	655.77
(d)	Unallocated	406.64	395.06	2,581.92	406.64	2,581.92
	Total	5,063.59	5,890.84	5,029.74	5,063.59	5,029.74



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Notes:

- The above Unaudited Consolidated Financial Results for the quarter and nine month ended December 31, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on February 14, 2020. The Limited review for the quarter and nine month ended 31st December 2019 has been carried out by the Statutory Auditors, as required under Regulation 33 of SEBI (LODR) Regulation, 2015.
- The Company has adopted Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder, from April 01, 2019. The effective date of transition to Ind AS is April 1, 2018. The impact of above transition has been recorded in the opening reserve as at April 1, 2018. Accordingly, these unaudited Interim Financial Reporting (financial results) have been prepared in accordance with the recognition and measurement principles laid down in relevant Ind AS and other accounting principles generally accepted in India.
- The Company has identified the following as business segments:
 - Business Segment
 - 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.
 - Healthcare Network - includes activities for pathology and marketing of healthcare products through e-commerce portal www.sastasundar.com, www.retailershakti.com and diagnostic services which consist of pathological / radiological investigations.
 - Food Processing - Includes Own Branded Foods Business.
- Exceptional Item:
During the current quarter, the Company has sold its property for Rs. 65 Lakhs and Profit amounting to Rs. 28.58 Lakhs has been recognised as an exceptional item in these results.
- The reconciliation of net profit as previously reported (referred to as Previous GAAP) and Ind AS is as under:

Particulars	(Rs. in Lakhs)	
	Quarter Ended 31.12.2018	Nine Month Ended 31.12.2018
Net Profit for the period under previous GAAP		
Adjustment on account of:	(1,046.99)	(2,677.23)
(a) Impact of measuring Investments at FVTPL		
(b) Impact of Fair Valuation of Security Deposits	(42.36)	(0.85)
(c) Reclassification of actuarial gain/losses arising in respect of employee benefit schemes to Other Comprehensive Income (OCI)	(2.18)	(6.65)
(d) Deferred Tax Impact on the above	1.18	3.48
Net Profit for the period under IND AS	(0.16)	0.17
	(1,090.51)	(2,681.08)

- The figures of the previous periods has been regrouped / reclassified, wherever necessary, to conform to the classification for the quarter and nine month ended 31st December, 2019.

Date : 14th February, 2020

Place : Kolkata

For Sastasundar Ventures Limited



B. L. Mittal

Chairman cum Managing Director

