

JKVS & CO

Chartered Accountants

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Limited Review Report on Unaudited Standalone Financial Results of Sastasundar Ventures Limited for the quarter and half year ended September 30, 2023 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 half year ended on September 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 in their meeting held on November 10, 2023 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 JKVS & CO
Chartered Accountants
Firm Registration No. 318086E



Utsav Saraf

Utsav Saraf
Partner
Membership No. 306932
UDIN: 233069328645008732

Place: Kolkata
Dated: November 10, 2023

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 HALF YEAR ENDED SEPTEMBER 30, 2023

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2023 (Unaudited)	30.06.2023 (Unaudited)	30.09.2022 (Unaudited)	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	31.03.2023 (Audited)
	Revenue from Operations						
(i)	Interest Income	-	-	-	-	-	-
I	Total Revenue from Operations						
		28.22	28.60	24.83	56.82	50.09	224.87
II	Other Income						
		28.22	28.60	24.83	56.82	50.09	224.87
III	Total income (I+II)						
	Expenses						
(i)	Finance costs	0.39	0.39	0.39	0.78	0.77	1.53
(ii)	Employee benefit expense	13.84	10.82	10.31	24.66	20.55	42.91
(iii)	Depreciation and amortisation expense	2.63	2.59	3.91	5.22	7.76	15.77
(iv)	Other Expenses	32.50	51.93	27.52	84.43	42.48	99.68
IV	Total Expenses	49.36	65.73	42.13	115.09	71.56	159.89
V	Profit/(Loss) before tax (III-IV)	(21.14)	(37.13)	(17.30)	(58.27)	(21.47)	64.98
VI	Tax expense						
(i)	Current tax	-	-	-	-	-	-
(ii)	Deferred tax expense / (credit)	-	-	-	-	-	-
(iii)	Income Tax for Prior years	-	-	-	-	-	-
	Total						
		(21.14)	(37.13)	(17.30)	(58.27)	(21.47)	64.98
VII	Net Profit/(Loss) after tax (V-VI)						
VIII	Other Comprehensive Income/ (Loss)						
(i)	(a) Items that will be not reclassified subsequently to profit or loss	(1.11)	(1.11)	(1.05)	(2.22)	(2.10)	(4.43)
	(b) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	Sub Total (i)	(1.11)	(1.11)	(1.05)	(2.22)	(2.10)	(4.43)
(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)	(1.11)	(1.11)	(1.05)	(2.22)	(2.10)	(4.43)
IX	Total Comprehensive Income/ (Loss) (VII+VIII)	(22.25)	(38.24)	(18.35)	(60.49)	(23.57)	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	3,181.05	3,181.05
XI	Other Equity (excluding Revaluation Reserves)						24,160.91
XII	Basic and Diluted earning/ (loss) per share (face value of Rs. 10/- each) (in Rs.)	(0.06)*	(0.12)*	(0.05)*	(0.18)*	(0.06)*	0.20

* Not annualised



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STANDALONE UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2023

(Rs. in Lakhs)

Particulars	As at September 30, 2023	As at March 31, 2023
	(Unaudited)	(Audited)
ASSETS		
(1) Financial Assets		
(i) Cash and cash equivalents	5.64	19.76
(ii) Bank Balance other than cash and cash equivalents	2.21	2.21
(iii) Investments	26,530.22	26,559.54
(iv) Other financial assets	540.60	553.37
	27,078.67	27,134.88
(2) Non - Financial Assets		
(i) Current Tax Assets (net)	29.00	24.86
(ii) Property, Plant and Equipment	207.72	212.68
(iii) Other Intangible Assets	-	-
(iv) Other Non-Financial assets	15.19	12.24
	251.91	249.78
TOTAL ASSETS	27,330.58	27,384.66
LIABILITIES AND EQUITY		
Liabilities		
(1) Financials Liabilities		
(i) Payables		
(A) Trade payables		
(a) Total outstanding dues of Micro enterprises and Small enterprises	-	-
(b) Total outstanding dues of creditors other than Micro enterprises and Small enterprises	26.11	20.05
	20.95	19.64
(ii) Other financial liabilities	47.06	39.69
Total Financial Liabilities		
(2) Non - Financials Liabilities	2.05	3.01
(i) Other Non- Financial Liabilities	2.05	3.01
Total Non- Financial Liabilities		
(3) EQUITY		
(i) Equity share capital	3,181.05	3,181.05
(ii) Other equity	24,100.42	24,160.91
	27,281.47	27,341.96
Total Equity		
TOTAL LIABILITIES AND EQUITY	27,330.58	27,384.66



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STANDALONE UNAUDITED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2023

(Rs. in Lakhs)

Particulars	Half year ended September 30, 2023	Half year ended September 30, 2023
	(Unaudited)	(Unaudited)
A. Cash Flows from Operating Activities		
Profit/ (Loss) Before Tax	(58.27)	(21.47)
Adjustments for :		
Depreciation and amortization expense	5.22	7.76
Gratuity Expenses/ (Provision No longer Required)	0.12	(0.15)
Interest on Fixed Deposits and Others	(18.59)	(12.40)
Profit on sale of Investments	(0.85)	(0.29)
Fair Value gain on Investments	(1.83)	(0.25)
Operating cash flows before Working Capital changes	(74.20)	(26.80)
Movements in working capital :		
(Increase)/ Decrease in Other Financials Assets	3.29	(3.18)
(Increase)/ Decrease in Other Non- Financials Assets	(5.29)	(5.08)
Increase / (Decrease) in trade payables	6.06	4.92
Increase / (Decrease) in other financial liabilities	1.31	(0.69)
Increase / (Decrease) in provisions	-	(1.81)
Increase / (Decrease) in other non- financial liabilities	(0.96)	7.96
Cash Generated from Operations	(69.79)	(24.68)
Income tax paid (net of refunds)	(4.14)	4.49
Net cash (used in)/ Generated from Operating Activities	(73.93)	(20.19)
	a	
B. Cash Flows from Investing Activities		
Purchase of Property, Plant and Equipment	(0.26)	(0.56)
Purchase of Investments	(49.00)	(17.00)
Proceeds from sale of Investments	81.00	39.00
Proceeds from Deposits with NBFC	25.00	-
Interest on fixed deposits & others	3.07	0.64
Net cash (used in)/ Generated from Investing Activities	59.81	22.08
	b	
C. Cash flows from Financing Activities		
Net cash (used in)/ Generated from Financing Activities	-	-
	c	
Increase (Decrease) in Cash and Cash Equivalents	(14.12)	1.89
Cash and Cash equivalents - Opening Balance	19.76	17.98
Cash and Cash equivalents - Closing Balance	5.64	19.87
	a+b+c	
Cash & Cash Equivalents are represented by:		
Cash on Hand	0.17	0.18
In Current Accounts	5.47	9.69
Deposits with original maturity for less than 3 months	-	10.00
Total	5.64	19.87

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, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on November 10, 2023. The Limited review for the quarter and half year ended September 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 figures for the quarter ended September 30, 2023 are the balancing figures between unaudited figures for the half year ended September 30, 2023 and unaudited figures for the three months ended June 30, 2023.
- 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 : 10th November, 2023
Place : Kolkata



Independent Auditor's Limited Review Report of the Unaudited Consolidated Financial Results of Sastasundar Ventures Limited for the quarter and half year ended September 30, 2023 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 and half year ended September 30, 2023 which are included in the accompanying 'Consolidated Statement' of profit and loss for the quarter and half year ended September 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 November 10, 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



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 September 30, 2023 have been restated in accordance with the requirements of applicable standards, for rectification of material prior period errors.

- b. 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 September 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 Group's share of total assets of Rs.2,899.17 Lakhs as at September 30, 2023 and total revenue of Rs.96.48 Lakhs and Rs.182.97 Lakhs for the quarter and half year ended September 30, 2023, total net loss of Rs.212.83 and Rs. 398.80 lakhs for the quarter and half year ended September 30, 2023, and total comprehensive loss of Rs.196.21 Lakhs and Rs.389.96 Lakhs for the quarter and half year ended September 30, 2023 and net cash inflow of Rs.6.81 lakhs as considered in the consolidated unaudited financial results for year-to-date ended September 30, 2023. 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 consolidated unaudited financial results, whose interim financial statement reflect Group's share of total assets of Rs.11,797.72 Lakhs as at September 30, 2023 and total revenue of Rs.10,662.63 Lakhs and Rs. 18,818.28 lakhs for the quarter and half year ended September 30, 2023, total net profit/(loss) of (Rs.16.54 Lakhs) and Rs. 342.08 lakhs and total comprehensive income of Rs.35.65 Lakhs and Rs.310.00 lakhs for the quarter and half year ended September 30, 2023 and net cash inflow of Rs.61.53 lakhs as considered in the consolidated unaudited financial results for year-to-date ended September 30, 2023. 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 and Rs.5,012.38 lakhs for the quarter and half year ended September 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: 2330693286450V8464

Place: Kolkata

Dated: November 10, 2023

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 September 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 September 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 September 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 and half year ended September 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:

- a. 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



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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023

(Rs. in Lakhs except for EPS)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2023 (Unaudited)	30.06.2023 (Unaudited)	30.09.2022 (Unaudited) (Restated) (Refer Note 8)	30.09.2023 (Unaudited)	30.09.2022 (Unaudited) (Restated) (Refer Note 8)	31.03.2023 (Audited)
	Revenue from operations						
(i)	Interest Income	18.04	17.87	17.25	35.91	35.98	69.23
(ii)	Dividend Income	9.75	2.03	6.15	11.78	10.02	12.25
(iii)	Net gain on fair value changes	(277.27)	562.38	-	285.11	-	150.58
(iv)	Sale of products	35,345.58	32,819.93	25,191.00	68,165.51	44,124.79	103,098.80
(v)	Sale of services	196.09	189.59	203.56	385.68	434.30	594.27
(vi)	Other Operating Revenue	-	-	-	-	-	12.45
(vii)	Other financial income	557.18	13.02	11.38	570.20	23.69	44.26
I	Total Revenue from Operations	35,849.37	33,604.82	25,429.34	69,454.19	44,628.78	103,981.84
II	Other Income	970.76	1,210.60	580.75	2,181.36	1,093.28	2,363.88
III	Total Income (I+II)	36,820.13	34,815.42	26,010.09	71,635.55	45,722.06	106,345.72
	Expenses						
(i)	Finance costs	24.30	24.90	25.55	49.20	34.15	86.76
(ii)	Net loss on fair value changes	-	-	(358.67)	-	25.35	-
(iii)	Cost of materials consumed	73.29	46.28	119.47	119.57	178.52	304.46
(iv)	Purchases of stock-in-trade	32,519.27	27,196.02	25,066.63	59,715.29	47,641.89	102,839.92
(v)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(564.61)	2,269.57	(1,687.03)	1,704.96	(6,383.54)	(7,104.59)
(vi)	Employee benefit expense	1,290.80	1,185.23	1,170.71	2,476.03	2,175.68	4,534.52
(vii)	Depreciation and amortisation expense	220.25	209.33	183.80	429.58	299.86	819.75
(viii)	Other Expenses	2,193.19	1,981.26	1,751.94	4,174.45	3,261.28	7,803.73
IV	Total Expenses	35,756.49	32,912.59	26,272.40	68,669.08	47,233.19	109,284.55
V	Profit/(Loss) before exceptional items, tax and share of profit/(loss) of associate (III - IV)	1,063.64	1,902.83	(262.31)	2,966.47	(1,511.13)	(2,938.83)
VI	Exceptional Items [Refer Note 4]	-	-	(790.03)	-	(790.03)	(796.45)
VII	Profit/(Loss) before tax and share of profit/(loss) of associate (V + VI)	1,063.64	1,902.83	(1,052.34)	2,966.47	(2,301.16)	(3,735.28)
VIII	Tax expense						
(i)	Current tax	409.84	466.05	4.29	875.89	7.99	22.18
(ii)	Deferred tax expense / (credit)	(655.48)	(1,014.73)	(465.67)	(1,670.21)	(870.26)	(2,287.32)
(iii)	Short/ (excess) Provision for Tax relating to earlier year	-	-	(2,410.02)	-	(2,409.74)	(13.04)
	Total	(245.64)	(548.68)	(2,871.40)	(794.32)	(3,272.01)	(2,278.18)
IX	Net Profit/(Loss) after tax and before share of profit/(loss) of associate (VII - VIII)	1,309.28	2,451.51	1,819.06	3,760.79	970.85	(1,457.10)
X	Share of Profit/(Loss) of Associate accounted for using equity method (Net of Tax)	(2,529.65)	(2,480.09)	(2,104.69)	(5,009.74)	(3,480.33)	(8,489.82)
XI	Net Profit/(Loss) after tax and share of profit/(loss) of associate (IX + X)	(1,220.37)	(28.58)	(285.63)	(1,248.95)	(2,509.48)	(9,946.92)
XII	Other Comprehensive Income/ (Loss)						
(i)	(a) Items that will be not reclassified subsequently to profit or loss	31.65	(35.82)	(6.45)	(4.17)	3.09	(120.31)
	(b) Income tax relating to items that will not be reclassified to profit or loss	0.15	0.91	0.06	1.06	0.12	0.78
	Sub Total (i)	31.80	(34.91)	(6.39)	(3.11)	3.21	(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)	-	-	-	-	-	-
	Other Comprehensive Income/ (Loss) (i + ii)	31.80	(34.91)	(6.39)	(3.11)	3.21	(119.53)
XIII	Total Comprehensive Income/ (Loss) (XI + XII)	(1,188.57)	(63.49)	(292.02)	(1,252.06)	(2,506.27)	(10,066.45)
XIV	Profit/ (Loss) for the year attributable to						
(i)	Owner of the company	(811.37)	130.69	(124.52)	(680.68)	(1,893.27)	(7,221.05)
(ii)	Non-Controlling Interests	(409.00)	(159.27)	(161.11)	(568.27)	(616.21)	(2,725.87)
XV	Other Comprehensive Income/ (Loss) for the period attributable to						
(i)	Owners of the company	22.22	(25.91)	(4.97)	(3.69)	1.59	(89.13)
(ii)	Non-Controlling Interests	9.58	(9.00)	(1.42)	0.58	1.62	(30.40)
XVI	Total Comprehensive Income/ (Loss) for the period attributable to						
(i)	Owners of the company	(789.15)	104.78	(129.49)	(684.37)	(1,891.68)	(7,310.18)
(ii)	Non-Controlling Interests	(399.42)	(168.27)	(162.53)	(567.69)	(614.59)	(2,756.27)
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 Reserves)						72,158.99
XIX	Earnings per Share						
	Basic*	(2.55)*	0.41*	(0.39)*	(2.14)*	(5.95)*	(22.70)
	Diluted*	(2.55)*	0.41*	(0.39)*	(2.14)*	(5.95)*	(22.70)

* Not annualised



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CONSOLIDATED UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS ON SEPTEMBER 30, 2023

(Rs. in Lakhs)

PARTICULARS	As at September 30, 2023	As at March 31, 2023
	(Unaudited)	(Audited)
I. ASSETS		
1. Financial Assets		
(a) Cash and cash equivalents	837.80	3,172.14
(b) Bank Balance other than (a) above	199.18	16,346.92
(c) Trade Receivables	4,030.73	3,508.27
(d) Loans	815.26	798.77
(e) Investments	51,963.30	51,284.21
(f) Other Financial Assets	29,248.79	11,395.84
(A)	87,095.06	86,506.15
2. Non- Financial Assets		
(a) Inventories	16,314.61	18,083.18
(b) Current Tax Assets	435.00	439.35
(c) Deferred Tax Assets	204.82	176.47
(d) Investment Property	251.20	257.51
(e) Property, Plant and Equipment	6,715.73	6,812.59
(f) Capital Work in progress	49.59	99.28
(g) Goodwill on Consolidation	3,614.34	3,614.34
(h) Other Intangible Assets	7.54	9.92
(i) Other Non- Financial Assets	4,333.38	4,583.50
(B)	31,926.21	34,076.14
(A+B)	119,021.27	120,582.29
TOTAL ASSETS		
II. LIABILITIES AND EQUITY		
1. Financial Liabilities		
(a) Payables		
(i) Trade Payables		
Total Outstanding dues to Micro Enterprises and Small Enterprises	751.48	1,566.95
Total Outstanding dues to other than Micro Enterprises and Small Enterprises	5,876.93	4,130.00
(b) Lease Liabilities	874.36	932.52
(c) Other Financial Liabilities	1,775.42	1,670.93
(A)	9,278.19	8,300.40
2. Non- Financial Liabilities		
(a) Current Tax Liabilities	2,693.36	2,407.85
(b) Provisions	514.22	446.02
(c) Deferred Tax Liabilities	7,609.60	9,252.54
(d) Other Non- financial Liabilities	821.52	819.04
(B)	11,638.70	12,925.45
(A+B)	20,916.89	21,225.85
3. Equity		
(a) Equity Share Capital	3,181.05	3,181.05
(b) Other Equity	71,474.62	72,158.99
Equity attributable to the owners of the parent	74,655.67	75,340.04
(c) Non-Controlling Interest	23,448.71	24,016.40
TOTAL LIABILITIES AND EQUITY	119,021.27	120,582.29



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CONSOLIDATED UNAUDITED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2023

(Rs. in Lakhs)

Particulars	Half year ended September 30, 2023	Half year ended September 30, 2022
	(Unaudited)	(Unaudited)
A. Cash Flow from Operating Activities		
Profit/(Loss) before tax	2,966.47	(2,301.16)
Adjustments for :		
Expenses related to post-employment defined benefits plans	83.14	32.17
Depreciation and amortization expenses	429.58	299.86
Finance Cost	49.20	34.15
Exceptional items	-	790.03
Interest on Fixed deposits and Others	(1,315.68)	(905.79)
Dividend Income	(11.78)	(10.02)
Provision for bad and doubtful debts	70.17	-
Sundry Balances Written Off	73.10	27.73
(Profit)/ Loss from sale of Investments	(699.23)	50.86
Fair Valuation (Gain)/ Loss on Investments	(673.89)	24.72
(Profit)/ Loss on sale of Property, Plant & Equipments	(1.19)	(1.82)
Provision / (Reversal) for standard assets written back	-	0.06
Unspent liabilities no longer required written back	(43.68)	(0.10)
	926.21	(1,959.31)
Movements in working capital :		
(Increase) / Decrease in Trade Receivables	(665.73)	(1,824.49)
(Increase) / Decrease in Loans	(16.49)	186.63
(Increase) / Decrease in Other Financial Assets	(711.98)	11,967.00
(Increase) / Decrease in Other Non- Financial Assets	280.54	(1,141.55)
(Increase) / Decrease in Inventories	1,768.57	(6,539.58)
Increase / (Decrease) in Trade Payables	975.14	2,188.45
Increase / (Decrease) in Lease Liabilities	(58.16)	826.22
Increase / (Decrease) in Other Financial Liabilities	149.10	47.19
Increase / (Decrease) in Provisions	(16.46)	(5.79)
Increase / (Decrease) in Other Non- Financial Liabilities	2.48	(90.01)
Cash generated from / (used) in operations	2,633.22	3,654.76
Income tax paid (net of refunds)	(586.08)	(100.55)
Net cash generated from / (used in) operating activities	2,047.14	3,554.21
B. Cash Flow from Investing Activities		
Purchase of Property, Plant & Equipment (including intangible assets, Capital Work in Progress and capital advances)	(379.35)	(2,396.38)
Proceeds from sale of Property, Plant & Equipments	31.20	2.56
Investment in Fixed Deposits and Others (net) (having original maturity of more than three months)	16,147.74	(10,888.44)
Dividend Received	11.78	9.76
Proceeds from sale of Investments	8,804.77	26,326.36
Purchase of Investments	(30,249.84)	(15,907.62)
Interest received on Fixed Deposits and Others	1,301.42	187.71
Net cash generated from / (used in) from investing activities	(4,332.28)	(2,666.05)
C. Cash Flows from Financing Activities		
Finance Cost paid	(49.20)	(34.15)
Net cash generated from/ (used in) financing activities	(49.20)	(34.15)
D. Net change in cash and cash equivalents (A+B+C)	(2,334.34)	854.01
E. Cash and Cash equivalents - Opening Balance	3,172.14	1,300.55
F. Cash and Cash equivalents - Closing Balance	837.80	2,154.56

Explanation:

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

(Rs. in Lakhs)

	As at Septmeber 30, 2023	As at Septmeber 30, 2022
2. Cash & Cash Equivalents are represented by:		
Cash on Hand	60.87	19.02
Balances with Banks:		
On Current Accounts	706.93	2,125.54
Fund in Transit	70.00	-
Bank Deposits with original maturity of less than 3 months	-	10.00
Total	837.80	2,154.56



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Segment wise Revenue, Results, Assets and Liabilities for the Quarter and Half year ended September 30, 2023

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2023 (Unaudited)	30.06.2023 (Unaudited)	30.09.2022 (Unaudited) (Restated) (Refer Note 8)	30.09.2023 (Unaudited)	30.09.2022 (Unaudited) (Restated) (Refer Note 8)	31.03.2023 (Audited)
1	Segment Revenue						
(a)	Financial Services	307.71	595.30	34.57	903.01	67.50	74.03
(b)	Healthcare Network	35,541.66	33,009.52	25,394.77	68,551.18	44,561.28	103,907.81
	Total	35,849.37	33,604.82	25,429.34	69,454.19	44,628.78	103,981.84
	Less : Inter Segment Revenue	-	-	-	-	-	-
	Income from Operations	35,849.37	33,604.82	25,429.34	69,454.19	44,628.78	103,981.84
2	Segment Results						
	Profit / (Loss) before Finance Costs and Tax						
(a)	Financial Services	256.39	532.34	178.39	788.73	(343.65)	(84.66)
(b)	Healthcare Network	(15.96)	262.85	(1,764.66)	246.89	(2,758.79)	(5,389.94)
	Total	240.43	795.19	(1,586.27)	1,035.62	(3,102.44)	(5,474.60)
	Less:						
	Finance Costs	24.30	24.90	25.55	49.20	34.15	86.76
	Other unallocable expenditure net of unallocable income	(847.51)	(1,132.54)	(559.48)	(1,980.05)	(835.43)	(1,826.08)
	Profit / (Loss) before tax	1,063.64	1,902.83	(1,052.34)	2,966.47	(2,301.16)	(3,735.28)
3	Segment Assets						
(a)	Financial Services	6,523.31	6,841.39	6,103.78	6,523.31	6,103.78	6,298.01
(b)	Healthcare Network	107,355.54	107,140.01	114,765.99	107,355.54	114,765.99	110,702.56
(c)	Unallocated	5,142.42	4,725.61	4,823.97	5,142.42	4,823.97	3,581.72
	Total	119,021.27	118,707.01	125,693.74	119,021.27	125,693.74	120,582.29
4	Segment Liabilities						
(a)	Financial Services	141.51	212.52	96.22	141.51	96.22	123.46
(b)	Healthcare Network	20,700.68	19,127.90	18,593.92	20,700.68	18,593.92	21,025.66
(c)	Unallocated	74.70	73.64	86.99	74.70	86.99	76.73
	Total	20,916.89	19,414.06	18,777.13	20,916.89	18,777.13	21,225.85



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Notes:

1. The above Unaudited Consolidated Financial Results for the quarter and half year ended September 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 November 10, 2023. The Limited Review for the quarter and half year ended September 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 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 previous 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. 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, Baruijpur, 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/Trade Payables as of Sep 30, 2023 are net of debit note balance of Rs. 887.71 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 Sep 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 earlier 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:

(Rs. In Lakhs)

(A) Impact on Consolidated Statement of Profit and Loss

Particulars	Quarter Ended 30.9.2022	Half Year Ended 30.09.2022
Deferred tax expense / (credit)	(509.22)	(809.63)
Net Profit/(Loss) after tax and before share of profit/(loss) of associate	509.22	809.63
Net Profit/(Loss) after tax and share of profit/(loss) of associate	509.22	809.63
Total Comprehensive Income/ (Loss)	509.22	809.63
Profit/ (Loss) for the year attributable to		
Owner of the company	367.36	584.07
Non-Controlling Interests	141.86	225.56
Total Comprehensive income/ (Loss) for the period attributable to		
Owners of the company	367.36	584.07
Non-Controlling Interests	141.86	225.56
Earnings per Share		
Basic*	1.16*	1.84*
Diluted*	1.16*	1.84*

* Not annualised

9. The figures for the quarter ended September 30, 2023 are the balancing figures between unaudited figures for the half year ended September 30, 2023 and unaudited figures for the three months ended June 30, 2023.
10. Previous Period/ Year figures have been re-grouped / re-classified wherever necessary.



For Sastasundar Ventures Limited

Banwari Lal Mittal
Chairman cum Managing Director
DIN : 00365809

Date : November 10, 2023
Place : Kolkata

