

SATTVA HOLDING AND TRADING PVT. LTD.

9th November 2022

BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street,
Fort, Mumbai - 400 001.

Scrip Code: 959251
Script Code: 974097

Scrip ID: 0SHTPL30223
Scrip ID: ZCSHATPL27

Dear Sir/ Madam,

Sub: Submission of Unaudited Financial Results, Security Cover and End Use Certificate under Regulation 52, Regulation 54 and Regulation 56 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 52, Regulation 54 and Regulation 56 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), we wish to inform the Exchange that the Board of Directors of the Company at its Meeting held on 9th November 2022 has approved the following:

1. Unaudited Standalone Financial Results of the Company for the quarter and half year ended 30th September 2022;
2. Unaudited Consolidated Financial Results of the Company for the half year ended 30th September 2022;

In this regard, please find enclosed herewith the following:

1. Unaudited Standalone Financial Results for the quarter and half-year ended 30th September 2022 in specified format along with the Limited Review Report of Statutory Auditor;
2. Unaudited Consolidated Financial Results for the half-year ended 30th September 2022 in specified format along with the Limited Review Report of Statutory Auditor;
3. Security Cover Certificate issued by one of the Joint Statutory Auditors – M/s Khandhar Mehta & Shah with respect to Non-Convertible Debt securities of the Company with ISIN INE03CX07018 and ISIN INE03CX07034 along with certification on compliance with financial covenants;
4. Certificate from one of the Joint Statutory Auditors – M/s Khandhar Mehta & Shah in respect of utilisation of funds received from issuance of Rs. 98 crores Listed Non-Convertible Debentures issued by the Company on 2nd August, 2022;
5. Declaration regarding Auditor's Reports with unmodified opinion for the quarter and half-year ended 30th September, 2022.



SATTVA HOLDING AND TRADING PVT. LTD.

Further in accordance with Regulation 52 and Regulation 62 of Chapter V of the Listing Regulations, the above-mentioned disclosures are uploaded on the website of the Company.

Kindly take the aforesaid submission on your records and acknowledge the receipt of the letter.

Thanking you.

Yours truly,

For Sattva Holding and Trading Private Limited

Hetali Mehta
Company Secretary & Compliance Officer

Encl.: As above

Independent Auditor's Review Report on unaudited quarter and six months ended standalone financial results of Sattva Holding and Trading Private Limited pursuant to the Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To The Board of Directors of Sattva Holding and Trading Private Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Sattva Holding and Trading Private Limited ('the Company') for the quarter and six months ended September 30, 2022 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulations'). This Statement is the responsibility of the Management of the Company and has been approved by the Board of Directors at its meeting held on November 09, 2022. Our responsibility is to express a conclusion on the Statement based on our review.
2. This Statement has been prepared by the Management of the Company in accordance with the recognition and measurement principles laid down in 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 recognized accounting principles generally accepted in India and in compliance with the Regulations.
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 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 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 Ind AS 34 prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. Attention is drawn to the fact that the figures in the statement upto and for the quarter ended June 30,2022, as well as for the financial year ended March 31,2022, included in the statement were reviewed/audited by Khandhar Mehta & Shah Chartered Accountants, whose limited review /audit report(s) expressed an unmodified conclusion/opinion for the above periods

For Khandhar Mehta & Shah
Chartered Accountants
ICAI Firm Registration No: 125512W

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Kumudrai Mehta
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Gautam Mehta Partner
Membership No: 112626
UDIN:22112626BCPZLX7691

Ahmedabad
November 09, 2022

For G.P. Kapadia & Co
Chartered Accountants
ICAI Firm Registration No: 104768W

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Date: 2022.11.09 15:56:56 +05'30'

Atul B. Desai Partner
Membership No: 30850
UDIN:22030850BCPILC6563

Mumbai
November 09, 2022

SATTVA HOLDING AND TRADING PRIVATE LIMITED
CIN. NO- U65923MH2011PTC214070

Statement of Unaudited standalone financial results for quarter and half year ended 30th Sept, 2022

(Currency: INR in Lakhs)

Particulars	3 Months 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
Revenue from operations						
Interest Income	27.20	28.44	26.39	55.64	30.17	67.67
Dividend Income	-	8,492.32	-	8,492.32	8,176.36	10,234.55
Net gain on fair value changes	34.43	-	-	34.43	-	216.53
Total Revenue from operations	61.63	8,520.76	26.39	8,582.39	8,206.53	10,518.75
Other Income	-	-	-	-	-	0.95
Total Income	61.63	8,520.76	26.39	8,582.39	8,206.53	10,519.70
Expenses						
Finance Cost	1,202.36	1,218.43	2,000.42	2,420.79	4,373.11	7,683.46
Employee Benefits Expenses	26.61	22.33	18.38	48.94	39.39	78.08
Depreciation and amortization expense	4.99	4.91	3.38	9.90	8.74	18.31
Other expenses	41.45	13.42	13.52	54.87	23.20	56.92
Total Expenses	1,275.41	1,259.09	2,035.70	2,534.50	4,444.44	7,836.77
Profit / (Loss) Before Tax	(1,213.78)	7,261.67	(2,009.31)	6,047.89	3,762.09	2,682.93
Tax Expense:						
(1) Current Tax	(469.27)	2,762.24	-	2,292.97	1,646.26	2,099.65
(2) Deferred Tax (credit) / charge	(0.16)	0.17	0.07	0.01	0.07	(0.11)
	(469.43)	2,762.41	0.07	2,292.98	1,646.33	2,099.54
Profit / (Loss) After Tax(A)	(744.35)	4,499.26	(2,009.38)	3,754.91	2,115.76	583.38
Other Comprehensive Income						
<i>(a)(i) Items that will not be reclassified to profit or loss:</i>						
- Changes in fair valuation of equity instruments	3,54,622.99	(2,10,801.38)	1,43,114.48	1,43,821.61	3,98,808.95	3,06,561.26
- Remeasurment loss on define benefits plans	0.37	(0.14)	2.42	0.23	2.42	(0.58)
<i>(ii) Tax Impact on above</i>	<i>(40,568.94)</i>	<i>24,115.71</i>	<i>(16,372.66)</i>	<i>(16,453.23)</i>	<i>(45,624.11)</i>	<i>(32,328.42)</i>
	3,14,054.42	(1,86,685.81)	1,26,744.24	1,27,368.61	3,53,187.26	2,74,232.26
<i>(b) (i) Items that will be reclassified to profit or loss</i>		-	-	-	-	-
<i>(ii) Tax Impacts on above</i>		-	-	-	-	-
Total Other Comprehensive Income(B)	3,14,054.42	(1,86,685.81)	1,26,744.24	1,27,368.61	3,53,187.26	2,74,232.26
Total Comprehensive Income(A+B)	3,13,310.07	(1,82,186.55)	1,24,734.86	1,31,123.52	3,55,303.02	2,74,815.64
Paid-up equity share capital (Face Value per Share: INR 10/-)	205.00	205.00	205.00	205.00	205.00	205.00
Other Equity						14,99,416.38
Earnings per equity share (not annualised)						
Basic (INR)	(36.31)	219.48	(98.02)	183.17	103.21	28.46
Diluted (INR)	(3.38)	20.40	(9.11)	17.03	9.60	2.65

See accompanying notes to the financial results

SATTVA HOLDING AND TRADING PRIVATE LIMITED
CIN. NO- U65923MH2011PTC214070
Standalone Statement of Assets and Liabilities

(Currency: INR in Lakhs)

Particulars	As at 30.09.2022	As at 31.03.2022
	Unaudited	Audited
ASSETS		
Financial Assets		
Cash and cash equivalents	1.78	1,013.36
Bank Balance other than cash and cash equivalents	2,161.23	2,115.09
Investments	18,31,302.05	16,87,480.44
Other financial assets	28.76	19.68
Non-financial Assets		
Current tax assets (Net of provision for tax)	6.66	6.66
Property, Plant and Equipment	2.16	3.11
Right of use assets	12.41	20.69
Other intangible assets	0.09	0.15
Total assets	18,33,515.14	16,90,659.18
LIABILITIES AND EQUITY		
LIABILITIES		
Financial Liabilities		
Trade Payables		
(i) total outstanding dues of micro enterprises and small enterprises	4.91	0.54
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	1.94	8.74
Debt Securities	34,266.51	33,731.93
Borrowings (Other than Debt Securities)	33,522.00	39,775.82
Other Financial Liabilities	13.27	21.63
	67,808.63	73,538.66
Non-financial liabilities		
Current tax liabilities (Net)	1,051.13	-
Provisions	13.00	12.17
Deferred tax liabilities (Net)	1,33,867.35	1,17,414.11
Other non-financial liabilities	30.13	72.86
	1,34,961.61	1,17,499.14
Equity		
Equity share capital	205.00	205.00
Other equity	16,30,539.90	14,99,416.38
Total equity	16,30,744.90	14,99,621.38
Total liabilities and equity	18,33,515.14	16,90,659.18

See accompanying notes to the Financial Results

Notes :

- The standalone financial results are prepared in accordance with the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, recognition and measurement principles laid down in the Indian Accounting Standard as prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder and other accounting principles generally accepted in India.
- The Company is a Non Banking Financial Company and has no activities other than those of an investment company and operates exclusively in the Indian market. Accordingly, there are no separate reportable segments as referred to in Ind AS 108 "Operating Segments". As the Company's business activity falls within a single primary business segment, the financial results are reflective of the information required by Ind AS. The Company has no geographical segment and on that basis, no disclosure for secondary segment information is furnished.
- Debt instruments include securities issued to the Ultimate holding company amounting to INR 200 lakhs, which are unsecured.
The Secured Listed Redeemable Non-Convertible Debentures (NCD) of INR 29,600 lakhs (INR 19,800 lakhs + INR 9,800 lakhs) issued by the Company are secured by 68,04,000 equity shares of Asian Paints Limited and the required asset cover for the said NCD is 4:00 times. As on 30th Sep 2022, the Company has maintained the asset cover of 6.67 times of the NCDs issued. Said information is provided in accordance to the provisions of Regulation 54 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

- 4 The standalone financial results have been approved by the Board of Directors of the Company at its meeting held on November 9, 2022. The Statutory Auditors of the Company have carried out a limited review of the aforesaid results.
- 5 The figures for the quarter ended September, 30, 2022 are the balancing figures between unaudited year to date figures for the Half year ended September 30, 2022 and unaudited year to date figures upto June 30, 2022.
- 6 Information as required by Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, is attached as Annexure 1.
- 7 Previous period/Year figures have been regrouped wherever necessary.

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Date - November 9, 2022

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Kumudrai Mehta
Mehta
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**For and on behalf of the Board of Directors of
SATTVA HOLDING AND TRADING PRIVATE LIMITED**
CIN. NO- U65923MH2011PTC214070

**MALAV
ASHWIN
DANI**
Malav A. Dani
Director
DIN: 01184336

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pseudonym=cdbf432d85111dfa68977751183
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SATTVA HOLDING AND TRADING PRIVATE LIMITED

Annexure 1

Disclosure in compliance with Regulations 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, for the quarter ended Sept 30, 2022.

Sr. No.	Particulars	Ratio
1	Credit Rating	CRISIL AA+/Stable
2	Debt - Equity Ratio ¹	0.04
3	Debt service coverage ratio	Not applicable
4	Interest service coverage ratio	Not applicable
5	Outstanding redeemable preference share (quantity)	Nil
6	Outstanding redeemable preference share (Rs.)	Nil
7	Capital redemption reserve (Rs.)	Nil
8	Debenture redemption reserve (Rs.)	Nil
9	Net worth (Rs.) ²	16,30,744.90
10	Net profit after tax (Rs.)	3,754.91
11	Earnings per equity share (not annualised)	
(a)	Basic (Rs.)	183.17
(b)	Diluted (Rs.)	17.03
12	Current ratio ³	Not applicable
13	Long term debt to working capital ³	Not applicable
14	Bad debts to Account receivable ratio ³	Not applicable
15	Current liability ratio ³	Not applicable
16	Total debts to total assets ⁴	0.04
17	Debtors turnover ³	Not applicable
18	Inventory turnover ³	Not applicable
19	Operating margin ³	Not applicable
20	Net profit margin (%) ⁵	44%
21	Sector specific equivalent ratios	
(a)	Capital Ratio (%) ⁶	833.75%
(b)	Leverage Ratio ⁷	0.24
Note:		
1	Debt-equity ratio = (Debt securities + Borrowings (other than debt securities) / Total Equity.	
2	Networth is calculated as defined in section 2(57) of Companies Act 2013.	
3	The Company is registered under the Reserve Bank of India Act, 1934 as Non-Banking Financial Company, hence these ratios are generally not applicable.	
4	Total debts to total assets = (Debt securities + Borrowings (other than debt securities) / total assets.	
5	Net profit margin = Net profit after tax / total income.	
6	Capital ratio= Adjusted net worth/ Risk weighted assets, calculated as per applicable RBI guidelines.	
7	Leverage ratio= Outside liabilities/ Owned funds, calculated as per applicable RBI guidelines.	

(Currency: INR in Lakhs)

Notes:

2 The above statement of cash flows has been prepared under the 'Indirect Method' as set out in Ind AS 7 - "Statement of Cash Flows".

3 Since the Company is registered as Non-Banking Financial Company- Core Investment Company- Non Deposit taking – Systemically Important (NBFC-CIC-ND-SI) Finance cost of INR 2419.97 lakhs (previous period ended : 4,374.06 lakhs), interest income - INR 55.64 lakhs (previous Year ended : 30.17 lakhs) and dividend earned of INR 8492.32 lakhs (previous Year ended : 8,176.36 lakhs) have been considered as part of 'Cash flow from operating activities'.

4 Direct taxes paid is treated as arising from operating activities and is not bifurcated between investing and financing activities.

5 Figures in brackets are outflows/ deductions. Previous year's figures have been regrouped, wherever necessary.

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street=HOME VILLA, 48 KS PATH, GAMDEV, Grant
Road, Grant Road, Mumbai, Mumbai,
pseudonym=cdf6432b5111daf8977751183756d,
title=3D05,
serialNumber=0e2a2ed7bf6f015ef06e4271e3d95c7,
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cn=MALAY ASHWIN DANI
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Independent Auditor's Review Report on unaudited quarterly and year to date Consolidated financial results of Sattva Holding and Trading Private Limited pursuant to the Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To The Board of Directors of Sattva Holding and Trading Private Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Sattva Holding and Trading Private Limited ("the Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") for the quarter and half year ended September 30, 2022, together with the notes thereon ("the Statement"), being submitted by the Holding Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors at its meeting held on 09 November 2022, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act') and other accounting principles generally accepted in India and in compliance with Regulation 52 of the SEBI Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
2. 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. 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 the Standards on Auditing specified under Section 143(10) of the Act, 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.

We also performed procedures in accordance with the circular issued by SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.

3. The Statement includes the interim financial results of the following entities:

Sr. No.	Name of the Entity	Relationship with the Holding Company
1	Canes Vanatici Trading Private Limited	Wholly-owned Subsidiary Company

4. Based on our review conducted and procedures performed as stated in paragraph 2 by us, 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 Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 52 of the SEBI Listing Regulations as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to:
- a) The Statement includes the interim financial results of a subsidiary which have not been reviewed, whose interim financial results reflect total assets (before consolidation adjustments) Rs. 0.18 Lakhs as at 30th September 2022, and total revenue (before consolidation adjustments) Nil and net loss after tax of Rs. 0.46 lakhs (before consolidation adjustments) as considered in the Statement. This financial information has been approved by the Company's Board of Directors, but have not been subjected to review by the Statutory Auditors of the Company.
 - b) Attention is drawn to the fact that the figures in the statement upto and for the quarter ended June 30, 2022, as well as for the financial year ended March 31, 2022, included in the statement were reviewed/audited by Khandhar Mehta & Shah Chartered Accountants, whose limited review /audit report(s) expressed an unmodified conclusion/opinion for the above periods.

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

For **Khandhar Mehta & Shah**
Chartered Accountants
ICAI Firm Registration No: 125512W

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Gautam Mehta Partner
Membership No: 112626
UDIN:22112626BCPZTL7804

Ahmedabad November 09,
2022

For **G.P. Kapadia & Co**
Chartered Accountants
ICAI Firm Registration No: 104768W

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Atul B. Desai Partner
Membership No: 30850
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Mumbai
November 09, 2022

SATTVA HOLDING AND TRADING PRIVATE LIMITED

CIN. NO- U65923MH2011PTC214070

Statement of Unaudited Consolidated financial results for Half year ended 30th Sept, 2022

(Currency: INR in Lakhs)

Particulars	Half Year Ended		Year Ended
	30.09.2022 Unaudited	30.09.2021 Unaudited	31.03.2022 Audited
Revenue from operations			
Interest Income	55.64	30.17	67.67
Dividend Income	8,492.32	8,176.36	10,234.55
Net gain on fair value changes	34.43	-	216.53
Total Revenue from operations	8,582.39	8,206.53	10,518.75
Other Income	-	-	0.95
Total Income	8,582.39	8,206.53	10,519.70
Expenses			
Finance Cost	2,420.79	4,373.11	7,683.46
Employee Benefits Expenses	48.94	39.39	78.08
Depreciation and amortization expense	9.90	8.74	18.31
Other expenses	55.33	23.24	58.00
Total Expenses	2,534.96	4,444.48	7,837.85
Profit / (Loss) Before Tax	6,047.43	3,762.05	2,681.85
Tax Expense:			
(1) Current Tax	2,292.97	1,646.26	2,099.65
(2) Deferred Tax (credit) / charge	0.01	0.07	(0.11)
(3) Excess provision of tax relating to earlier years	-	-	-
	2,292.98	1,646.33	2,099.54
Profit / (Loss) After Tax(A)	3,754.45	2,115.72	582.31
Other Comprehensive Income			
<i>(a)(i) Items that will not be reclassified to profit or loss:</i>			
- Changes in fair valuation of equity instruments	1,43,821.61	3,98,808.95	3,06,561.26
- Remeasurment loss on define benefits plans	0.23	2.42	(0.58)
<i>(ii) Tax Impact on above</i>	-16,453.23	-45,624.10	(32,328.42)
	1,27,368.61	3,53,187.27	2,74,232.26
<i>(b) (i) Items that will be reclassified to profit or loss</i>	-	-	-
<i>(ii) Tax Impacts on above</i>	-	-	-
Total Other Comprehensive Income(B)	1,27,368.61	3,53,187.27	2,74,232.26
Total Comprehensive Income(A+B)	1,31,123.06	3,55,302.99	2,74,814.57
Paid-up equity share capital (Face Value per Share: INR 10/-)	205.00	205.00	205.00
Other Equity			14,99,409.59
Earnings per equity share (not annualised)			
Basic (INR)	183.14	103.21	28.41
Diluted (INR)	17.03	9.60	2.64

See accompanying notes to the financial results

SATTVA HOLDING AND TRADING PRIVATE LIMITED
CIN. NO- U65923MH2011PTC214070
Consolidated Statement of Assets and Liabilities

(Currency: INR in Lakhs)

Particulars	As at 30.09.2022	As at 31.03.2022
	Unaudited	Audited
ASSETS		
Financial Assets		
Cash and cash equivalents	1.96	1,014.46
Bank Balance other than cash and cash equivalents	2,161.23	2,115.09
Investments	18,31,301.05	16,87,479.44
Other financial assets	28.76	19.68
Non-financial Assets		
Current tax assets (Net of provision for tax)	6.66	6.66
Property, Plant and Equipment	2.16	3.11
Right of use assets	12.41	20.69
Other intangible assets	0.09	0.15
Total assets	18,33,514.32	16,90,659.28
LIABILITIES AND EQUITY		
LIABILITIES		
Financial Liabilities		
Trade Payables		
(i) total outstanding dues of micro enterprises and small enterprises	5.32	0.54
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	1.94	9.55
Debt Securities	34,266.51	33,731.93
Borrowings (Other than Debt Securities)	33,528.00	39,781.82
Other Financial Liabilities	13.27	21.63
	67,815.04	73,545.47
Non-financial liabilities		
Current tax liabilities (Net)	1,051.13	-
Provisions	13.00	12.17
Deferred tax liabilities (Net)	1,33,867.35	1,17,414.11
Other non-financial liabilities	30.17	72.94
	1,34,961.65	1,17,499.22
Equity		
Equity share capital	205.00	205.00
Other equity	16,30,532.63	14,99,409.59
Total equity	16,30,737.63	14,99,614.59
Total liabilities and equity	18,33,514.32	16,90,659.28

See accompanying notes to the Financial Results

The Consolidated financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. The consolidated annual financial statements, used to prepare the consolidated financial results, are based on the notified Schedule III of the Act, as amended from time to time, for Non-Banking Financial Companies that are required to comply with Ind AS.

The Company is a Non Banking Financial Company and has no activities other than those of an investment company and operates exclusively in the Indian market. Accordingly, there are no separate reportable segments as referred to in Ind AS 108 "Operating Segments". As the Company's business activity falls within a single primary business segment, the financial results are reflective of the information required by Ind AS. The Company has no geographical segment and on that basis, no disclosure for secondary segment information is furnished.

Debt instruments include securities issued to the Ultimate holding company amounting to INR 200 lakhs, which are unsecured.

The Secured Listed Redeemable Non-Convertible Debentures (NCD) of INR 29,600 lakhs (INR 19,800 lakhs + INR 9,800 lakhs) issued by the Company are secured by 68,04,000 equity shares of Asian Paints Limited and the required asset cover for the said NCD is 4:00 times. As on 30th Sep 2022, the Company has maintained the asset cover of 6.67 times of the NCDs issued. Said information is provided in accordance to the provisions of Regulation 54 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Consolidated financial results have been approved by the Board of Directors of the Company at its meeting held on November 9, 2022. The Statutory Auditors of the Company have carried out a limited review of the aforesaid results.

Information as required by Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, is attached as Annexure 1.

Previous period/year figures have been regrouped wherever necessary.

Place - Mumbai
Date - November 9, 2022

Gautam Kumudrai Mehta Digitally signed by Gautam Kumudrai Mehta
Date: 2022.11.09 16:49:08 +05'30'

For and on behalf of the Board of Directors of
SATTVA HOLDING AND TRADING PRIVATE LIMITED
 CIN. NO- U65923MH2011PTC214070

**MALAV
ASHWIN
DANI**
Malav A. Dani
Director
DIN: 01184336

Digitally signed by MALAY ASHWIN DANI
DN: cn=M, o=Maharashtra,
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525f932, postalCode=400007, street=HOME WLLA, 44 X5
PATH.GAMDEVLOZGO Road,Gandhi Nagar,Mumbai,Mumbai,
pseudoDn=cn=333b55333d11d1a680b77251183796d49f6=4305,
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20c0c0e2893a, cn=Personal, cn=MALAY ASHWIN DANI

SATTVA HOLDING AND TRADING PRIVATE LIMITED

Annexure 1

Disclosure in compliance with Regulations 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, for the quarter ended Sept 30, 2022.

Sr. No.	Particulars	Ratio
1	Credit Rating	CRISIL AA+/Stable
2	Debt - Equity Ratio ¹	0.04
3	Debt service coverage ratio	Not applicable
4	Interest service coverage ratio	Not applicable
5	Outstanding redeemable preference share (quantity)	Nil
6	Outstanding redeemable preference share (Rs.)	Nil
7	Capital redemption reserve (Rs.)	Nil
8	Debenture redemption reserve (Rs.)	Nil
9	Net worth (Rs.) ²	16,30,737.63
10	Net profit after tax (Rs.)	3,754.45
11	Earnings per equity share (not annualised)	
(a)	Basic (Rs.)	183.14
(b)	Diluted (Rs.)	17.03
12	Current ratio ³	Not applicable
13	Long term debt to working capital ³	Not applicable
14	Bad debts to Account receivable ratio ³	Not applicable
15	Current liability ratio ³	Not applicable
16	Total debts to total assets ⁴	0.04
17	Debtors turnover ³	Not applicable
18	Inventory turnover ³	Not applicable
19	Operating margin ³	Not applicable
20	Net profit margin (%) ⁵	44%
21	Sector specific equivalent ratios	
(a)	Capital Ratio (%) ⁶	833.74%
(b)	Leverage Ratio ⁷	0.24
Note:		
1	Debt-equity ratio = (Debt securities + Borrowings (other than debt securities) / Total Equity.	
2	Networth is calculated as defined in section 2(57) of Companies Act 2013.	
3	The Company is registered under the Reserve Bank of India Act, 1934 as Non-Banking Financial Company, hence these ratios are generally not applicable.	
4	Total debts to total assets = (Debt securities + Borrowings (other than debt securities) / total assets.	
5	Net profit margin = Net profit after tax / total income.	
6	Capital ratio= Adjusted net worth/ Risk weighted assets, calculated as per applicable RBI guidelines.	
7	Leverage ratio= Outside liabilities/ Owned funds, calculated as per applicable RBI guidelines.	

SATTVA HOLDING AND TRADING PRIVATE LIMITED CIN. NO- U65923MH2011PTC214070 CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPT 2022				
(Currency: INR in Lakhs)				
	for the Half year ended 30th Sep, 2022		for the Half year ended 30th Sep, 2021	
A. <u>CASH FLOW FROM OPERATING ACTIVITIES -</u>				
Net profit / (loss) before tax	6,047.43		3,762.05	
Adjustments for :				
Depreciation and amortization expense	9.90		8.74	
Profit on sale of Investment	(34.43)		-	
Interest expense on lease liability	0.82		(0.97)	
Interest on security deposits	(0.71)		(0.65)	
Operating Profit / (Loss) before working capital changes	6,023.01		3,769.16	
Adjustments for changes in :				
Other Financial Assets	(7.41)		(11.76)	
Trade Payables	(2.83)		9.29	
Provisions	1.06		4.41	
Other Liabilities	496.75		14.30	
Cash Generated from / (used in) operations	6,510.58		3,785.41	
Income Tax Paid	(1,241.84)		(1,190.09)	
Net Cash generated from / (used in) operating activities		5,268.74		2,595.32
B. <u>CASH FLOW FROM INVESTING ACTIVITIES -</u>				
Purchase of Property, plant and equipment & intangibles	(0.60)		8.75	
Fixed Deposit placed with Bank (Net)	(46.14)		557.03	
Sale of Investment	34.43		-	
Net Cash (used in) / generated from Investing Activities		(12.31)		565.78
C. <u>CASH FLOW FROM FINANCING ACTIVITIES -</u>				
Proceeds from borrowings	18,041.23		30,318.79	
(Repayment) of borrowings	(24,300.00)		(32,745.69)	
Cash payments for lease liability	(10.16)		(17.46)	
Net Cash (used in) / generated from Financing Activities		(6,268.93)		(2,444.36)
Net Increase / (Decrease) in Cash and Cash Equivalents		(1,012.50)		716.74
Cash and Cash Equivalents at the beginning of the year		1,014.46		318.58
Cash and Cash Equivalents at the end of the period		1.96		1,035.32
Notes:				
1 Cash and Cash equivalents comprises of :				
Cash in hand	0.02		0.05	
Balances with banks - in current accounts	1.94		1,035.27	
Bank deposits with maturity less than three months	-		-	
		1.96		1,035.32
2	The above statement of cash flows has been prepared under the 'Indirect Method' as set out in Ind AS 7 - "Statement of Cash Flows".			
3	Since the Company is registered as Non-Banking Financial Company- Core Investment Company- Non Deposit taking – Systemically Important (NBFC-CIC-ND-SI) Finance cost of INR 2419.97 lakhs (previous period ended : 4,374.06 lakhs), interest income - INR 55.64 lakhs (previous Year ended : 30.17 lakhs) and dividend earned of INR 8492.32 lakhs (previous Year ended : 8,176.36 lakhs) have been considered as part of 'Cash flow from operating activities'.			
4	Direct taxes paid is treated as arising from operating activities and is not bifurcated between investing and financing activities.			
5	Figures in brackets are outflows/ deductions. Previous year's figures have been regrouped, wherever necessary.			
Digitally signed by ATUL BABUBHAI DESAI Date: 2022.11.09 16:19:02 +05'30'		For and on behalf of the Board of Directors of Sattva Holding and Trading Private Limited MALAV ASHWIN DANI Director DIN: 01184336		
Place: Mumbai Date - November 9, 2022		<small>Digitally signed by MALAV ASHWIN DANANI DN: c=IN, o=Maharashtra, 2.5.4.20=ee5f033b553a5a4c03a01d4559253a, email=9863251@rediffmail.com, postalCode=400007, street=HOME VILLA 48 KS PATH GARDEN/Grant Road, Grant Road,Mumbai,Mumbai, postalCode=400007, serialNumber=dd6232a2e47f64815ef06e421e3d96c77980321e0e423b11803b6e42802b, cn=Personal, cn=MALAV ASHWIN DANANI Date: 2022.11.09 12:27:36 +05'30'</small>		

Digitally signed
 by Gautam
 Kumudra
 i Mehta
 Date: 2022.11.09
 16:49:43 +05'30'

Date: November 09, 2022

For the kind attention to

CHARTERED ACCOUNTANTS

The Board of Directors
Unite No. 205, 2nd Floor, Welspun House,
Kamala City, Lower Parel,
Mumbai 400013

Auditors' Report on Compliance with asset cover as per Debenture Trust Deed as on September 30, 2022.

1. We Ms/ Khandhar Mehta & Shah one of the joint Statutory Auditors of Sattva Holding and Trading Private Limited ('the Company'). We have been requested by the Management of the to certify the book value of assets charged against the listed Secured Non-Convertible Debentures (NCDs) ("listed debt securities") issued by the Company mentioned in the accompanying "Statement of assets cover as on September 30, 2022" (the "Statement") and compliance with covenants / terms of issue in respect of listed debt securities of the Company as mentioned in the accompanying "Statement of assets cover and compliance with covenants as on September 30, 2022" ("Annexure A") for submission to the Securities and Exchange Board of India ("SEBI") pursuant to Regulation 56(1)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended vide circular no. SEBI / HO / MIRSD / MIRSD_CRADT/COR/P/2022/67 dated May 19, 2022, and to Debenture Trustees of the listed debt securities pursuant to Regulation 15(1)(t) of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993, as amended from time to time, (together referred to as the "Regulations"). The Statement and Annexure A have been stamped by us for identification purpose only.

Management's Responsibility for the Annexure

2. The preparation of the accompanying Statement and Annexure A from the unaudited books of account, unaudited financial results of the Company for the six months ended September 30, 2022, and other relevant records and documents is the responsibility of the Management of the Company, including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and presentation of the Statement, and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
3. The Management is also responsible for maintenance of Security cover and compliance with all the covenants of the respective Offer Document / Information Memorandum / Debenture Trust deeds in the manner as may be specified by SEBI and adherence with all other applicable conditions mentioned in the Regulations in connection with the Statement and Annexure A.

Auditors' Responsibility

4. Our responsibility is to provide a limited assurance as to whether:
 - i. the particulars contained in the aforesaid Statement with respect to book value of asset charged against listed debt securities issued by the Company are in compliance with the



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Navrangpura, Ahmedabad - 380 006.
Phone : +91 79 6631 5450 / 51 / 52 / 53,
+91 79 2646 1526,
E-mail : kms@kmsindia.in

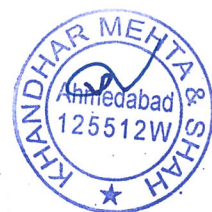
- unaudited books of accounts, unaudited financial results for the six months ended September 30, 2022, and other relevant records and documents maintained by the Company and;
- ii. the Company has complied with covenants / terms of the issue in respect of listed debt securities of the Company as mentioned in the accompanying Annexure A.

This does not include the evaluation of adherence by the Company with all the applicable guidelines of the Regulations, Offer documents / Information memorandum and Debenture Trust deeds.

5. We have not performed an audit, the objective of which would be the expression of an opinion on the financial statements, specified elements, accounts or items thereof, for the purpose of this certificate. Accordingly, we do not express such an opinion.
6. The unaudited financial results for the quarter and half year ended September 30, 2022, have been reviewed by us alongwith the joint auditor, on which we have issued an unmodified conclusion vide our report dated November 09, 2022. Our review of these financial results was conducted 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 ("ICAI"). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement.
7. We conducted our examination of the Statement and Annexure A in accordance with the Guidance Note on Reports or Certificates for Special Purposes (the "Guidance Note") issued by the Institute of Chartered Accountant of India (ICAI) and the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 in so far as applicable for the purpose of this Certificate, which includes the concepts of test checks and materiality. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
8. We have complied with the relevant applicable requirements of the Standard on Quality Control ("SQC") 1, Quality Control for Firms that perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Conclusion

9. Based on our review as detailed in paragraph 5 above and according to the information, explanation and representations provided to us by the Management of the Company, nothing has come to our attention that causes us to believe that:
- i. the particulars contained in the aforesaid Statement with respect to book value of asset charged against listed debt securities issued by the Company are not in agreement with the unaudited books of accounts, unaudited financial results for the quarter and half year ended September 30, 2022, and other relevant records and documents maintained by the Company and;
- ii. the Company has not complied with covenants / terms of the issue in respect of listed debt securities of the Company as mentioned in the accompanying Annexure A.



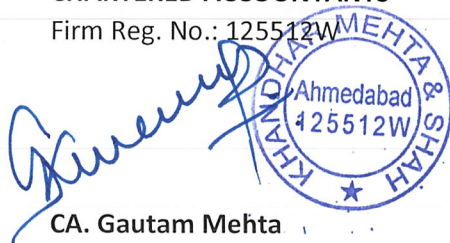
Restriction on Use

10. This report has been issued solely at the request of the Board of Directors of the Company to whom it is addressed, for onward submission to the Debenture Trustee and BSE Limited and should not be used for any other purpose. We do not accept or assume any liability or duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

For KHANDHAR MEHTA & SHAH

CHARTERED ACCOUNTANTS

Firm Reg. No.: 125512W



CA. Gautam Mehta

Partner

M. No.: 112626

UDIN: 22112626BCPPFH7608

Date: November 9, 2022

Place: Ahmedabad

SATTVA HOLDING AND TRADING PVT. LTD.

[Formerly known as Isis Holding and Trading Company Private Limited]

Annexure A

Statement of Security cover and compliance with covenants as on September 30, 2022

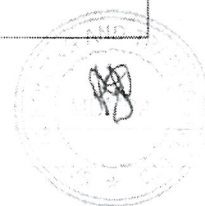
Security cover in respect of listed debt securities of the listed entity under SEBI Circular SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated May 19, 2022

We hereby certify that:

- A. The listed entity i.e. **Sattva Holding and Trading Private Limited** ('the Company') has vide its Board Resolutions, Information Memorandums / Offer Documents and under various Debenture Trust Deeds, issued the listed debt securities (Non-Convertible Debentures / NCD's) and the amount outstanding as at September 30, 2022 is Rs. 34,077 Lakhs as per **Exhibit I**.
- B. **Security cover for Secured debt securities**
- i. The financial information as on September 30, 2022, has been extracted from the unaudited books of account, unaudited financial results for the quarter and half year ended September 30, 2022, and other relevant records and documents maintained by the Company.
- ii. The assets of the Company provide coverage of 6.67 times of the interest and principal amount, which is in accordance with the terms of the issue / debenture trust deed (Calculation as per "Statement of asset cover as on September 30, 2022") ("the Statement").
- C. **Compliance of all the covenants / terms of the issue in respect of listed debt securities of the listed entity**

We confirm that the Company has complied with the following covenants / terms of the issue of the listed debt securities:

NCD Series	Financial Covenants	Status
All listed NCDs outstanding as at September 30, 2022	Maintain 100% asset cover or asset cover as per the terms of Offer document / Information memorandum and / or Debenture Trust Deed at all the time on total amount outstanding (including interest accrued) for the NCDs as at September 30, 2022.	Complied



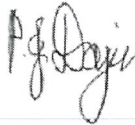
SATTVA HOLDING AND TRADING PVT. LTD.

[Formerly known as Isis Holding and Trading Company Private Limited]

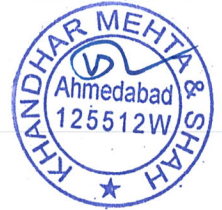
Notes:

- i. This Statement is prepared in accordance with Regulation 15(1)(t) of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 as amended vide notification No. SEBVLAO-NRO/GN/2020/34 dated October 8, 2020 and notification No. SEBI/J.ADNRO/GN/2022/78 dated April 11, 2022 and to the Securities and Exchange Board of India ("SEBI") pursuant to Regulation 54 read with Regulation 56(1)(d) of the SEBI (listing Obligations and Disclosure Requirements) Regulations 2015 as amended vide circular no. EBVHO /MIRSD/MIRSD CRADT/COR/P/2022/67 dated May 19, 2022 (together referred to as the "Regulations").
- ii. Other than that stated above, there is no financial covenant specified in the Offer Document / Information memorandum of the listed non-convertible debt securities that the Company needs to comply with.

For Sattva Holding and Trading Pvt
Limited



Percy Dajee
CEO, CFO & Principal Officer

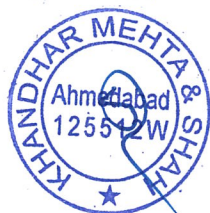


Mumbai: November 09, 2022

Exhibit 1**Outstanding Secured Non- Convertible Debentures (including interest accrued) as at September 30, 2022:**

Sr. No.	ISIN	Facility	Mode of Issue	Type of Charge	Outstanding Amount as on September 30, 2022*	Security cover	Assets required
					(Rs. in Lakhs)		(Rs. in Lakhs)
1	INE03CX07018	Non-Convertible Debt Securities	Private Placement	Exclusive	24,155	4.00	96.618
2	INE03CX07034	Non-Convertible Debt Securities	Private Placement	Exclusive	9,922	4.00	39.689
	Total				34,077		1,36,307

* The outstanding amount as at September 30, 2022 includes principal amount as well as interest accrued.



Annexure - I

Statement of security cover as on September 30, 2022

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
Particulars		Exclusive Charge	Exclusive Charge	Pari- Passu Charge	Pari- Passu Charge	Pari- Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to I)	Related to only those items covered by this certificate				
	Description of asset for which this certificate relate	Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari-passu charge (excluding items covered in column F)		debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assetsviii	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value(-K+L+M+N)
		Book Value	Book Value	Yes/No	Book Value	Book Value								
ASSETS														
Property, Plant and Equipment							2,16,000		2,16,000					
Capital Work-in- Progress							-		-					
Right of use assets							12,41,000		12,41,000					
Goodwill							-		-					
Other intangible assets							9,000		9,000					
Intangible Assets under Development														
Investments (Refer Note 1)	Investment in Equity Shares	22,74,20,29,800	12,18,99,15,150				1,48,19,82,59,768		1,83,13,02,04,718	22,74,20,29,800				22,74,20,29,800
Loans							-		-					
Inventories							-		-					
Trade Receivables							-		-					
Cash and cash equivalents							1,78,000		1,78,000					
Bank Balance other than cash and cash equivalents							21,61,23,000		21,61,23,000					
Others							35,42,000		35,42,000					
Total		22,74,20,29,800	12,18,99,15,150	-	-	-	1,48,41,95,68,768	-	1,83,35,15,13,718	22,74,20,29,800	-	-	-	22,74,20,29,800
LIABILITIES														
Debt securities to which this certificate pertains (Refer Note 2)	Non Convertible Debt	3,40,76,75,263	-	Yes	-	-	-	-10,24,704	3,40,66,50,559					
Other Debt	Optionally Fully Convertible Debentures	not to be filled	2,00,00,000	No	-	-	-	-	2,00,00,000					
Subordinated debt			-				-		-					
Borrowings	Loan from financial institution		3,07,49,37,103	No	-	-	-	-	3,07,49,37,103					
Bank			12,41,23,448				-		12,41,23,448					
Debt Securities							6,85,000		6,85,000					
Trade payables							13,27,019		13,27,019					
Lease Liabilities							10,64,12,679		10,64,12,679					
Provisions							13,38,97,48,080		13,34,07,06,261					
Others	Loan from Directors		15,09,58,181	No	-	-	-	-	-					
Total		3,40,76,75,263	3,37,00,18,732		-	-	13,49,81,72,778	-10,24,704	20,27,48,42,070	-	-	-	-	-
Cover on Book Value		6.67												6.67
Cover on Market Value		Exclusive Security Cover Ratio			Pari-Passu Security Cover									

Notes

1. Investments are stated as per Ind As Financials where investment in shares of Asian Paints Limited are valued at fair Value. As per debenture trustee deed, security cover is supposed to taken at market value.

2. Borrowings stated in Column C is Principal + interest accrued on Debentures and other adjustment in Book value as per Indian Accounting Standard is shown in column I



To,
Board of Directors
Sattva Holding and Trading Private Limited
205, Welspun House, Kamla City,
Senapati Bapat Marg,
Lower Parel,
Mumbai - 400013
India.

Re: Independent auditors certification for end use of funds raised by issuance of Listed, Secured, non-convertible redeemable bonds, in the nature of debentures (NCD), amounting to Rs. 98 crores on private placement basis.

Dear Sir(s),

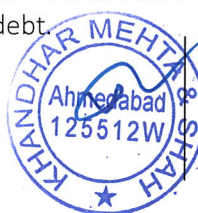
1. This certificate is issued at the request of Sattva Holding and Trading Private Limited ('the Company') in terms of our engagement letter dated November 01, 2022.
2. We Khandhar Mehta & Shah Chartered Accountants, one of the joint statutory auditors of Sattva Holding and Trading Private Limited have been requested by the Company to issue a certificate in connection with the end-use of funds, towards issuance of listed, secured, non-convertible redeemable bonds, in the nature of debentures (NCDs), amounting to Rs. 98 crores on private placement basis as clause 5.24 of the Information Memorandum dated July 29, 2022.

Management's Responsibility for the statement

3. The compliance with the terms and conditions contained in the Information memorandum is the responsibility of the management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents with respect to the end use of the NCD proceeds. This responsibility includes the design, implementation and maintenance of internal control relevant to the compliance with the terms and conditions contained in the information memorandum; and making estimates that are reasonable in the circumstances.
4. The completeness of the details furnished with respect to the end use of the NCD proceeds is the sole responsibility of the Company's management.

Auditor's Responsibility

5. It is our responsibility to provide a reasonable assurance as to whether the proceeds of the NCD issue was utilized in the manner as provided in the information memorandum.
6. In relation to paragraph 5 above, we have examined and verified the following records, documents and books of account of the Company;
 - i) Obtained a copy of the information memorandum and verified the clause relating to the utilization of the issue proceeds. As per clause 5.24 of the information memorandum, the NCD issue proceeds have to be utilized towards refinancing the existing debts of the Company.
 - ii) Traced the issue proceeds and the utilizations from the bank statements and ensured that the utilization is towards repayment of existing debt.



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Navrangpura, Ahmedabad - 380 006.
Phone : +91 79 6631 5450 / 51 / 52 / 53,
+91 79 2646 1526,
E-mail : kms@kmsindia.in

7. We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the Institute of Chartered Accountants of India in respect of the afore-mentioned proposed letter of credit. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

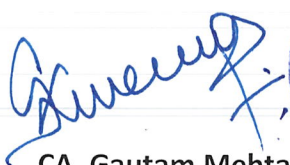
9. On the basis of the examination carried out by us and the information, explanations and representations provided to us by the management of the Company, we are of the opinion that the NCD issue proceeds have been utilized in the manner as provided in the information memorandum i.e. for refinance of the existing debts.

Restriction on use

10. This certificate has been issued to the Company for its onward submission to IDBI Trusteeship Services Limited (The Debenture Trustee) and BSE Limited (wherein the Non-Convertible Debentures of the Company are listed) with respect to the end utilization of funds raised through the NCD issue and thus should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For KHANDHAR MEHTA & SHAH
CHARTERED ACCOUNTANTS

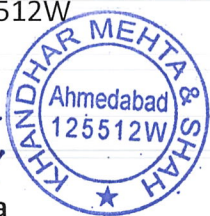
Firm Reg. No.: 125512W



CA. Gautam Mehta

Partner

M. No.: 112626



UDIN: 22112626BCPORL2606

Date: November 9, 2022

Place: Ahmedabad

SATTVA HOLDING AND TRADING PVT. LTD.

9th November 2022

BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street,
Fort, Mumbai - 400 001.

Scrip Code: 959251
Script Code: 974097

Scrip ID: 0SHTPL30223
Scrip ID: ZCSHATPL27

Dear Sir/ Madam,

Sub: Declaration regarding Auditor's Limited Review Reports with unmodified opinion for the quarter and half-year ended 30th September 2022.

Dear Sir/ Madam,

Pursuant to Regulation 52(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), we hereby declare that M/s. Khandhar Mehta & Shah, Chartered Accountants (Firm Registration No. 125512W) and M/s. G.P. Kapadia & Co., Chartered Accountants (Firm Registration No. 104768W), Statutory Auditors of the Company have issued the Limited Review Reports with unmodified opinion on the Unaudited Financial Results of the Company for the quarter and half-year ended 30th September, 2022.

Kindly take the same on record.

Thanking You,

Yours truly,

For Sattva Holding and Trading Private Limited

Percy Dajee
CEO, CFO & Principal Officer