

SATTVA HOLDING AND TRADING PVT. LTD.

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

18th May 2023

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

Script Code: 974097

Scrip ID: ZCSHATPL27

Dear Sir/ Madam,

Sub: Submission of Audited Financial Results and Security Cover 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 Thursday, 18th May, 2023 has approved the following:

1. Audited Standalone Financial Results and Financial Statements of the Company for the quarter and year ended 31st March 2023.
2. Audited Consolidated Financial Results and Financial Statements of the Company for the quarter and year ended 31st March 2023.

In this regard, please find enclosed herewith the following:

1. Audited Standalone Financial Results for the quarter and year ended 31st March 2023 in specified format along with the Audit Report of Statutory Auditors;
2. Audited Consolidated Financial Results for the quarter and year ended 31st March 2023 in specified format along with the Audit Report of Statutory Auditors;
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 INE03CX07034 along with certification on compliance with financial covenants;
4. Declaration regarding Auditor Report with unmodified opinion for the quarter and year ended 31st March, 2023.

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.



SATTVA HOLDING AND TRADING PVT. LTD.

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

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

H. H. Mehta

Hetali Mehta
Company Secretary & Compliance Officer



Encl.: As above

Independent Auditors' Report on Standalone Financial Results of the Company 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
Sattva Holding & Trading Private Limited**

Report on the Audit of Standalone Financial Results

Opinion

We have audited the accompanying statement of Standalone Financial Results of Sattva Holding and Trading Private Limited (hereinafter referred to as 'the Company') for the year ended March 31, 2023, together with notes thereon ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:

- (i) is presented in accordance with the requirements of the Listing Regulations in this regard; and
- (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, of net loss and other comprehensive income and other financial information of the Company for the year ended March 31, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone financial results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Statement under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



Board of Directors Responsibilities for the Standalone Financial Results

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the Standalone annual financial statements. The Company's Board of Directors is responsible for the preparation and presentation of this Statement that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended issued thereunder and other accounting principles generally accepted in India and in compliance with the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors of the Company is responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible



for expressing our opinion on whether the Company has adequate internal financial controls with reference to Standalone financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Company of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Other Matter

- The statement upto and for the quarter and financial year ended March 31, 2022, included in the statement were audited by Khandhar Mehta & Shah Chartered Accountants, whose report expressed an unmodified opinion for the above periods.
- The Statement include the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" which were subject to limited review by us.

Our opinion is not modified in respect of the above matters.

For Khandhar Mehta & Shah

Chartered Accountants

ICAI Firm Registration No: 125512W



Gautam Mehta

Partner

Membership No: 112626

UDIN: 23112626 BGSHH 09306

Mumbai

May 18, 2023

For G.P. Kapadia & Co

Chartered Accountants

ICAI Firm Registration No: 104768W



Atul B. Desai

Partner

Membership No: 30850

UDIN: 23030850 BGRTX 4207

Mumbai

May 18, 2023

SATTVA HOLDING AND TRADING PRIVATE LIMITED
CIN. NO- U65923MH2011PTC214070

Statement of audited standalone financial results for quarter and year ended 31st March, 2023

(Currency: INR in Lakhs)

Particulars	3 Months Ended			Year Ended	Previous Year Ended
	31.03.2023 Audited (Refer Note 5)	31.12.2022 Unaudited	31.03.2022 Audited (Refer Note 5)	31.03.2023 Audited	31.03.2022 Audited
Revenue from operations					
Interest Income	30.63	31.75	20.90	118.02	67.67
Dividend Income	-	2,410.73	-	10,903.05	10,234.55
Net gain on fair value changes	4.32	24.19	154.60	62.94	216.53
Total Revenue from operations	34.95	2,466.67	175.50	11,084.01	10,518.75
Other Income	-	-	-	-	0.95
Total Income	34.95	2,466.67	175.50	11,084.01	10,519.70
Expenses					
Finance Cost	1,373.04	1,262.27	1,397.06	5,056.10	7,683.46
Employee Benefits Expenses	23.63	22.93	18.36	95.50	78.08
Depreciation and amortization expense	5.03	5.05	5.19	19.98	18.31
Other expenses	21.32	21.41	16.90	97.60	56.92
Total Expenses	1,423.02	1,311.66	1,437.51	5,269.18	7,836.77
Profit / (Loss) Before Tax	(1,388.07)	1,155.01	(1,262.01)	5,814.83	2,682.93
Tax Expense:					
(1) Current Tax	(519.55)	434.84	64.29	2,208.26	2,099.65
(2) Deferred Tax (credit) / charge	(6.21)	9.34	(14.81)	3.14	(0.11)
(3) Excess Provision for Earlier years reversed	(6.34)	-	-	(6.34)	-
	(532.10)	444.18	49.48	2,205.06	2,099.54
Profit / (Loss) After Tax(A)	(855.97)	710.83	(1,311.49)	3,609.77	583.38
Other Comprehensive Income					
(a)(i) Items that will not be reclassified to profit or loss:					
- Changes in fair valuation of equity instruments	(1,78,749.78)	(1,39,465.87)	(1,63,015.43)	(1,74,394.04)	3,06,561.26
- Remeasurment loss on define benefits plans	(0.88)	0.12	3.06	-0.53	(0.58)
(ii) Tax Impact on above	20,449.08	15,954.95	18,995.82	19,950.80	(32,328.42)
	(1,58,301.58)	(1,23,510.80)	(1,44,016.55)	(1,54,443.77)	2,74,232.26
(b) (i) Items that will be reclassified to profit or loss					
(ii) Tax Impacts on above	-	-	-	-	-
Total Other Comprehensive Income(B)	(1,58,301.58)	(1,23,510.80)	(1,44,016.55)	(1,54,443.77)	2,74,232.26
Total Comprehensive Income(A+B)	(1,59,157.55)	(1,22,799.97)	(1,45,328.04)	(1,50,834.00)	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
Other Equity					14,99,416.38
Earnings per equity share (not annualised)					
Basic (INR)	(41.75)	34.67	(63.97)	176.09	28.46
Diluted (INR)	(41.75)	3.22	(5.95)	176.09	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 31.03.2023 Audited	As at 31.03.2022 Audited
ASSETS		
Financial Assets		
Cash and cash equivalents	2.80	1,013.36
Bank Balance other than cash and cash equivalents	2,332.22	2,115.09
Investments	15,13,086.39	16,87,480.44
Other financial assets	22.28	19.68
Non-financial Assets		
Current tax assets (Net of provision for tax)	5.86	6.66
Property, Plant and Equipment	0.75	3.11
Right of use assets	4.14	20.69
Other intangible assets	0.03	0.15
TOTAL ASSETS	15,15,454.47	16,90,659.18
LIABILITIES AND EQUITY		
LIABILITIES		
Financial Liabilities		
Trade Payables		
(i) total outstanding dues of micro enterprises and small enterprises	4.27	0.54
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	7.90	8.74
Debt Securities	10,343.83	33,731.93
Borrowings (Other than Debt Securities)	58,733.37	39,775.82
Other Financial Liabilities	4.51	21.63
	69,093.88	73,538.66
Non-financial liabilities		
Current tax liabilities (Net)	0.31	-
Provisions	15.36	12.17
Deferred tax liabilities (Net)	97,466.45	1,17,414.11
Other non-financial liabilities	91.09	72.86
	97,573.21	1,17,499.14
Equity		
Equity share capital	205.00	205.00
Other equity	13,48,582.38	14,99,416.38
Total equity	13,48,787.38	14,99,621.38
TOTAL LIABILITIES AND EQUITY	15,15,454.47	16,90,659.18

See accompanying notes to the Financial Results

- The audited 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 standalone annual financial statements, used to prepare the standalone 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.
- The Secured Listed Redeemable Non-Convertible Debentures (NCD) of INR 9,800 lakhs issued by the Company are secured by 18,70,000 equity shares of Asian Paints Limited and the required asset cover for the said NCD is 4:00 times. As on 31st Mar 2023, the Company has maintained the asset cover of 4.99 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 standalone financial results have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on 18th May, 2023. The Joint Statutory Auditors of the Company have issued unmodified audit opinion on the aforesaid results.



5 The figures for the quarter ended March 31, 2023 are the balancing figures between audited figures for the year ended March 31, 2023 and unaudited figures for nine months ended December 31, 2022 and figures for the quarter ended March 31, 2022 are the balancing figures between audited figures for the year ended March 31, 2022 and unaudited figures for nine months ended December 31, 2021.

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.

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



Malav Dani
Director



Place - Mumbai
Date: 18th May 2023

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 year ended March 31, 2023.

Sr. No.	Particulars	Ratio
1	Credit Rating	CRISIL AA+/Stable
2	Debt - Equity Ratio ¹	0.05
3	Debt service coverage ratio ³	Not applicable
4	Interest service coverage ratio ³	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	13,48,787.38
10	Net profit after tax (Rs.)	3,609.77
11	Earnings per equity share (not annualised)	
(a)	Basic (Rs.)	176.09
(b)	Diluted (Rs.)	176.09
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	0.05
17	Debtors turnover ³	Not applicable
18	Inventory turnover ³	Not applicable
19	Operating margin ³	Not applicable
20	Net profit margin (%) ⁵	33%
21	Sector specific equivalent ratios	
(a)	Capital Ratio (%) ⁶	53.00%
(b)	Leverage Ratio ⁷	0.21
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 (loss) after tax / total income.	
6	Capital ratio= Adjusted net worth/ Risk weighted assets	
7	Leverage ratio= Outside liabilities/ Owned funds, calculated as per applicable RBI guidelines.	



SATTVA HOLDING AND TRADING PRIVATE LIMITED
CIN. NO- U65923MH2011PTC214070
Standalone Cash Flow Statement for the year ended 31st March, 2023

		(Currency: INR in Lakhs)	
		For the year ended 31st March, 2023	For the year ended 31st March, 2022
		Audited	Audited
A. CASH FLOW FROM OPERATING ACTIVITIES -			
Net (loss) / profit before tax		5,814.83	2,682.92
Adjustments for :			
Depreciation, amortization and impairment		19.98	18.31
Interest expense on lease liability		(62.94)	(216.53)
Amortisation of security deposits		1.25	0.22
Net gain on financial instruments at fair value through profit or loss		(1.46)	(1.34)
Operating Profit before working capital changes		5,771.66	2,483.58
Adjustments for changes in :			
Trade Payables		2.73	(0.24)
Provisions		2.66	2.71
Other Liabilities		(3,071.52)	1,242.07
Cash Generated from operations		2,705.53	3,728.12
Income Tax Paid		(2,200.81)	(4,743.21)
Net Cash generated from / (used in) operating activities		504.72	(2,308.30)
B. CASH FLOW FROM INVESTING ACTIVITIES -			
Purchase of equity investments		(0.95)	(23.27)
Purchase of Property, plant and equipment & intangibles		-	-
Fixed deposits placed with bank under lien		(217.13)	(948.64)
Fixed deposits placed with bank		-	-
Investment in Mutual Funds		(25,000.00)	-
Sale of Investment		25,062.94	50,104.76
Net Cash (used in) / generated from Investing Activities		(155.14)	49,132.85
C. CASH FLOW FROM FINANCING ACTIVITIES -			
Proceeds from borrowings		44,959.20	45,550.00
(Repayment) of borrowings		(46,300.00)	(93,000.00)
Cash payments for lease liability		(19.34)	28.19
Net Cash (used in) Financing Activities		(1,360.14)	(47,421.81)
Net Increase / (Decrease) in Cash and Cash Equivalents		(1,010.56)	695.95
Cash and Cash Equivalents at the beginning of the year		1,013.36	317.41
Cash and Cash Equivalents at the end of the year		2.80	1,013.36
Notes:			
1	Cash and Cash equivalents comprises of :		
	Cash in hand	-	0.10
	Balances with banks - in current accounts	1.76	10.74
	Bank deposits with maturity less than three months	1.04	1,002.52
		2.80	1,013.36

- 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), purchase and sale of investments have been considered as part of 'Cash flow from investing activities' and finance cost of INR 5056.10 lakhs (previous year ended : 7683.46 lakhs), interest income - INR 118.02 lakhs (previous year ended : 67.67 lakhs) and dividend earned of INR 10,903.05 lakhs (previous year ended : 10234.55 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.



Independent Auditors' Report on Consolidated Financial Results 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
Sattva Holding and Trading Private Limited**

Report on the Audit of Consolidated Financial Results

Opinion

We have audited the accompanying statement of Consolidated Financial Results of Sattva Holding and Trading Private Limited (hereinafter referred to as the 'Holding Company') and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), for the year ended March 31, 2023, together with notes thereon ("the Statement") attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements / financial information, the aforesaid Statement:

- (i) includes the financial results of Holding Company and the following entities:

Sr. No	Name of the Entities	Relationship with the Holding Company
1	Canes Venatici Trading Private Limited	Subsidiary Company

- (ii) is presented in accordance with the requirements of the Listing Regulations in this regard; and
- (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, of net loss and other comprehensive income and other financial information of the Group for the year ended March 31, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group, in



accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence obtained by us and other auditor(s) in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Board of Directors' Responsibilities for the Consolidated Financial Results

This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared on the basis of the Consolidated annual audited financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of this Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. The respective Board of Directors of the Companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Result

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter


- The Statement includes the audited Financial Results of its subsidiary, whose Financial Statements/ Financial information reflect total assets of Rs. 0.99 lakhs as at March 31, 2023, total revenue of Rs. Nil, total net loss after tax of Rs. 1.07 lakhs, and total comprehensive loss of Rs. 1.07 lakhs, for the period from April 01, 2022 to March 31, 2023 and net cash outflow of Rs. 0.11 lakhs (net) for the year ended as on date respectively, as considered in the Statement, which have been audited by Khandhar Mehta & Shah Chartered Accountants one of the joint auditors whose reports on financial statements/ financial information of these entities have been furnished to us and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report and the procedures performed by us are as stated in paragraph above.
- The statement for the half ended and 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.
- The Statement include the results for the half year ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the half year of the current financial year prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" which were subject to limited review by us.

Our opinion is not modified in respect of the above matters

For Khandhar Mehta & Shah

Chartered Accountants

ICAI Firm Registration No: 125512W



Gautam Mehta

Partner

Membership No: 112626

UDIN: 23112626BGSHHP9207

Mumbai

May 18, 2023

For G.P. Kapadia & Co

Chartered Accountants

ICAI Firm Registration No: 104768W



Atul B. Desai

Partner

Membership No: 30850

UDIN: 23030850BGRTXG8855

Mumbai

May 18, 2023

SATTVA HOLDING AND TRADING PRIVATE LIMITED

CIN. NO- U65923MH2011PTC214070

Statement of Audited Consolidated financial results for Half Year and year ended 31st March, 2023

(Currency: INR in Lakhs)

Particulars	Half Year Ended			Year Ended	Previous Year Ended
	31.03.2023 Unaudited	30.09.2022 Unaudited	31.03.2022 Unaudited	31.03.2023 Audited	31.03.2022 Audited
Revenue from operations					
Interest Income	62.38	55.64	37.50	118.02	67.67
Dividend Income	2,410.73	8,492.32	2,058.19	10,903.05	10,234.55
Net gain on fair value changes	28.51	34.43	216.53	62.94	216.53
Total Revenue from operations	2,501.62	8,582.39	2,312.22	11,084.01	10,518.75
Other Income	-	-	0.95	-	0.95
Total Income	2,501.62	8,582.39	2,313.17	11,084.01	10,519.70
Expenses					
Finance Cost	2,635.31	2,420.79	3,310.35	5,056.10	7,683.46
Employee Benefits Expenses	46.56	48.94	38.69	95.50	78.08
Depreciation and amortization expense	10.08	9.90	9.57	19.98	18.31
Other expenses	43.33	55.33	34.76	98.66	58.00
Total Expenses	2,735.28	2,534.96	3,393.37	5,270.24	7,837.85
Profit / (Loss) Before Tax	(233.66)	6,047.43	(1,080.20)	5,813.77	2,681.85
Tax Expense:					
(1) Current Tax	(84.71)	2,292.97	453.39	2,208.26	2,099.65
(2) Deferred Tax (credit) / charge	3.13	0.01	(0.18)	3.14	(0.11)
(3) Excess provision of tax relating to earlier years	(6.34)	-	-	(6.34)	-
	(87.93)	2,292.98	453.21	2,205.05	2,099.54
Profit / (Loss) After Tax(A)	(145.74)	3,754.45	(1,533.41)	3,608.71	582.31
Other Comprehensive Income					
(a)(i) Items that will not be reclassified to profit or loss:					
- Changes in fair valuation of equity instruments	(3,18,215.65)	1,43,821.61	(92,247.69)	(1,74,394.04)	3,06,561.26
- Remeasurment loss on define benefits plans	(0.76)	0.23	(3.00)	(0.53)	(0.58)
(ii) Tax Impact on above	36,404.03	(16,453.23)	13,295.68	19,950.80	(32,328.42)
	(2,81,812.38)	1,27,368.61	(78,955.01)	(1,54,443.77)	2,74,232.26
(b) (i) Items that will be reclassified to profit or loss					
(ii) Tax Impacts on above					
Total Other Comprehensive Income(B)	(2,81,812.38)	1,27,368.61	(78,955.01)	(1,54,443.77)	2,74,232.26
Total Comprehensive Income(A+B)	(2,81,958.12)	1,31,123.06	(80,488.42)	(1,50,835.06)	2,74,814.57
Paid-up equity share capital (Face Value per Share: INR 10/-)	205.00	205.00	205.00	205.00	205.00
Other Equity					14,99,416.38
Earnings per equity share (not annualised)					
Basic (INR)	(7.11)	183.14	(74.80)	176.03	28.41
Diluted (INR)	(7.11)	17.03	(6.96)	176.03	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 31.03.2023 Audited	As at 31.03.2022 Audited
ASSETS		
Financial Assets		
Cash and cash equivalents	3.79	1,014.46
Bank Balance other than cash and cash equivalents	2,332.22	2,115.09
Investments	15,13,085.39	16,87,479.44
Other financial assets	22.28	19.68
Non-financial Assets		
Current tax assets (Net of provision for tax)	5.86	6.66
Property, Plant and Equipment	0.75	3.11
Right of use assets	4.14	20.69
Other intangible assets	0.03	0.15
Total assets	15,15,454.46	16,90,659.28
LIABILITIES AND EQUITY		
LIABILITIES		
Financial Liabilities		
Trade Payables		
(i) total outstanding dues of micro enterprises and small enterprises	5.08	0.54
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	7.92	9.55
Debt Securities	10,343.83	33,731.93
Borrowings (Other than Debt Securities)	58,740.37	39,781.82
Other Financial Liabilities	4.51	21.63
	69,101.71	73,545.47
Non-financial liabilities		
Current tax liabilities (Net)	0.31	-
Provisions	15.36	12.17
Deferred tax liabilities (Net)	97,466.45	1,17,414.11
Other non-financial liabilities	91.13	72.94
	97,573.25	1,17,499.22
Equity		
Equity share capital	205.00	205.00
Other equity	13,48,574.50	14,99,409.59
Total equity	13,48,779.50	14,99,614.59
Total liabilities and equity	15,15,454.46	16,90,659.28

See accompanying notes to the Financial Results


1 The audited consolidated 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 standalone annual financial statements, used to prepare the standalone 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.

2 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.



- 3 The Secured Listed Redeemable Non-Convertible Debentures (NCD) of INR 9,800 lakhs issued by the Holding Company are secured by 18,70,000 equity shares of Asian Paints Limited and the required asset cover for the said NCD is 4:00 times. As on 31st Mar 2023, the Company has maintained the asset cover of 4.99 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 Consolidated financial results have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on 18th May 2023. The Joint Statutory Auditors of the Company have issued unmodified audit opinion on the aforesaid results.
- 5 The figures for the half year ended March 31, 2023 are the balancing figures between audited figures for the year ended March 31, 2023 and unaudited figures for half year ended September 30, 2022 and figures for the half year ended March 31, 2022 are the balancing figures between audited figures for the year ended March 31, 2022 and unaudited figures for half year ended September 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.

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



Malav Dani
Director



Place - Mumbai
Date: 18th May 2023

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 Year ended March 31, 2023.

Sr. No.	Particulars	Ratio
1	Credit Rating	CRISIL AA+/Stable
2	Debt - Equity Ratio ¹	0.05
3	Debt service coverage ratio ³	Not applicable
4	Interest service coverage ratio ³	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	13,48,779.50
10	Net profit after tax (Rs.)	3,608.71
11	Earnings per equity share (not annualised)	
(a)	Basic (Rs.)	176.03
(b)	Diluted (Rs.)	176.03
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	0.05
17	Debtors turnover ³	Not applicable
18	Inventory turnover ³	Not applicable
19	Operating margin ³	Not applicable
20	Net profit margin (%) ⁵	33%
21	Sector specific equivalent ratios	
(a)	Capital Ratio (%) ⁶	53.00%
(b)	Leverage Ratio ⁷	0.21
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 (loss) after tax / total income.	
6	Capital ratio= Adjusted net worth/ Risk weighted assets.	
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 year ended 31st March, 2023

		(Currency: INR in Lakhs)	
		For the period ended 31st March, 2023	For the period ended 31st March, 2022
		Audited	Audited
A.	<u>CASH FLOW FROM OPERATING ACTIVITIES -</u>		
	Net (loss) / profit before tax	5,813.77	2,681.85
	Adjustments for :		
	Depreciation, amortization and impairment	19.98	18.31
	Profit on sale of Investment	(62.94)	(216.53)
	Interest expense on lease liability	1.25	0.22
	Interest on security deposits	(1.46)	(1.34)
	Net gain on financial instruments at fair value through profit or loss	-	-
	Operating Profit before working capital changes	5,770.60	2,482.51
	Adjustments for changes in :		
	Other Financial Assets	(0.16)	
	Trade Payables	1.29	(7.53)
	Provisions	2.66	1.78
	Other Liabilities	(3,069.96)	1,250.29
	Cash Generated from operations	2,704.43	3,727.05
	Income Tax Paid	(2,200.81)	(4,743.21)
	Net Cash generated from / (used in) operating activities	503.62	(1,016.16)
B.	<u>CASH FLOW FROM INVESTING ACTIVITIES -</u>		
	Purchase of Property, plant and equipment & intangibles	(0.95)	(23.27)
	Balances other than cash and cash equivalent	(217.13)	(948.64)
	Investment in Mutual Funds	(25,000.00)	-
	Sale of Investment in Mutual Fund	25,062.94	-
	Sale of Investment in Shares	-	50,104.76
	Net Cash (used in) / generated from Investing Activities	(155.14)	49,132.85
C.	<u>CASH FLOW FROM FINANCING ACTIVITIES -</u>		
	Proceeds from borrowings	44,960.20	45,551.00
	(Repayment) of borrowings	(46,300.00)	(93,000.00)
	Cash payments for lease liability	(19.34)	28.19
	Net Cash generated from Financing Activities	(1,359.14)	(47,420.81)
	Net Increase / (Decrease) in Cash and Cash Equivalents	(1,010.66)	695.88
	Cash and Cash Equivalents at the beginning of the year	1,014.46	318.58
	Cash and Cash Equivalents at the end of the year	3.79	1,014.46
Notes:			
1	Cash and Cash equivalents comprises of :		
	Cash in hand	-	1.20
	Balances with banks - in current accounts	2.75	10.74
	Bank deposits with maturity less than three months	1.04	1,002.52
		3.79	1,014.46

- 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), purchase and sale of investments have been considered as part of 'Cash flow from investing activities' and interest cost of INR 5056.10 lakhs (Previous year : 7,683.46 lakhs), interest earned (net) - INR 118.02 lakhs (Previous Year - INR 67.67 lakhs) and dividend earned of INR 10,903.05 lakhs (Previous Year - INR 10,234.55 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.



Date: May 18, 2023

For the kind attention to

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

Certificate on Statement of Security cover and compliance with relevant covenants with respect to listed non-convertible debentures as on March 31, 2023.

1. We M/s. 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 security cover as on March 31, 2023" (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 security cover and compliance with covenants as on March 31, 2023" ("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 (which includes Exhibit 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 audited standalone financial statements of the Company for the year ended March 31, 2023, 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.



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B/h. Lal Bungalow, Off C.G. Road,
Navrangpura, Ahmedabad - 380 006.
Phone : +91 79 6631 5450 / 51 / 52 / 53,
+91 79 2646 1526,
E-mail : kms@kmsindia.in

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 agreement with the audited financial statements for the year ended March 31, 2023, 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. The audited financial results as at and for the year ended March 31, 2023, have been audited by us along with the joint auditor, on which we have issued an unmodified opinion vide our report dated May 18, 2023. Our audit of these standalone financial statements was conducted in accordance with the Standards on Auditing specified u/s 143(10) of the Companies Act, 2013. Those standards require that we plan and perform the audit to obtain reasonable assurance as to whether the financial statements are free of material misstatement.
6. 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.
7. 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

8. Based on our examination and according to the information, explanation and representations provided to us by the Management of the Company, we are of the opinion 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 in agreement with the standalone financial statements as at and for the year ended March 31, 2023, and other relevant records and documents maintained by the Company and;
 - ii. the Company has complied with financial 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 certificate has been issued solely at the request of the Board of Directors of the Company solely for the purpose of submission to the Debenture Trustee and SEBI in accordance with the Regulations and should not be used for any other purpose. Accordingly, we do not accept or assume any liability or 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.

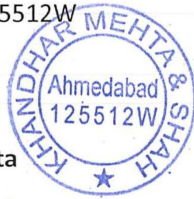
For, **KHANDHAR MEHTA & SHAH**

CHARTERED ACCOUNTANTS

Firm Reg. No.: 125512W

Gautam
Kumudr
ai Mehta

Digital signed by Gautam
Kumudrai Mehta
DN: cn=Gautam Kumudrai Mehta, o=Khandhar Mehta & Shah, ou=Khandhar Mehta & Shah, email=Gautam.Kumudrai@khandhar-mehta.com, c=IN, serial=125512W, version=3
Date: 2023.05.18 12:36:04 +05'30'



CA. Gautam Mehta

Partner

M. No.: 112626

UDIN: 23112626BGSHHQ8129

Date: May 18, 2023

Place: Mumbai

Annexure A

Statement of Security cover and compliance with covenants as on March 31, 2023

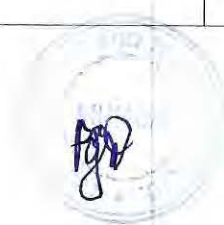
Security cover in respect of listed debt securities of the listed entity under SEBI Circular SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated May 19, 2022

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 March 31, 2023 is Rs. 10,343.83 Lakhs as per **Exhibit 1**.
- B. Security cover for Secured debt securities**
- i. The financial information as on March 31, 2023, has been extracted from the audited financial statements for the year ended March 31, 2023, and other relevant records and documents maintained by the Company.
- ii. The assets of the Company provide coverage of 4.99 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 Security cover as on March 31, 2023") ("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 March 31, 2023	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 March 31, 2023.	Complied



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**



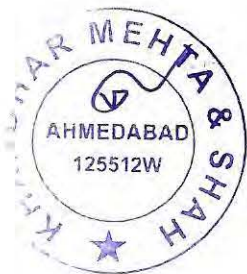
**Percy Dajee
Principal Officer**

Mumbai: May 18, 2023

Exhibit 1**Outstanding Secured Non- Convertible Debentures (including interest accrued) as at March 31, 2023:**

Sr. No.	ISIN	Facility	Mode of Issue	Type of Charge	Outstanding Amount as on March 31, 2023*	Security cover	Assets required
					(Rs. in Lakhs)		(Rs. in Lakhs)
1	INE03CX07034	Non-Convertible Debt Securities	Private Placement	Exclusive	10,343.83	4.00	41,375
	Total				10,343.83		41,375

* The outstanding amount as at March 31, 2023 includes principal amount as well as interest accrued.



Statement of assets cover as on March 31, 2023 " Statement"

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 considere d 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							75,171		75,171					
Capital Work-in- Progress							-		-					
Right of use assets							4,13,560		4,13,560					
Goodwill							-		-					
Other intangible assets							2,902		2,902					
Intangible Assets under Development							-		-					
Investments (Refer Note 1)	Investment in Equity Shares	5,16,42,85,500	15,41,82,91,950				1,30,72,60,61,594		1,51,30,86,39,044	5,16,42,85,500				5,16,42,85,500
Loans							-		-					
Inventories							-		-					
Trade Receivables							-		-					
Cash and cash equivalents							2,80,101		2,80,101					
Bank Balance other than cash and equivalents			21,45,29,285				1,86,93,363		23,32,22,648					
Others							28,14,318		28,14,318					
Total		5,16,42,85,500	15,63,28,21,235	-	-	-	1,30,74,83,41,008	-	1,51,54,54,47,744	5,16,42,85,500	-	-	-	5,16,42,85,500
LIABILITIES														
Debt securities to which this certificate pertains (Refer Note 2)	Non Convertible Debentures	1,03,40,94,582	-	Yes	-	-	-	2,88,245	1,03,43,82,827					
Other Debt			-	No	-	-	-	-	-					
Subordinated debt			-				-		-					
Borrowings			5,60,20,24,698	No	-	-	-		5,60,20,24,698					
Bank			11,59,20,311				-		11,59,20,311					
Debt Securities		not to be filled					-		-					
Trade payables							12,16,583		12,16,583					
Lease Liabilities							4,51,303		4,51,303					
Provisions							15,66,961		15,66,961					
Others			15,53,92,000	No	-	-	9,75,57,53,942		9,91,11,45,942					
Total		1,03,40,94,582	5,87,33,37,009		-	-	9,75,89,88,790	2,88,245	16,66,67,08,626	-	-	-	-	-
Cover on Book Value		4.99												
Cover on Market Value														4.99
		Exclusive Security Cover Ratio			Pari-Passu Security Cover Ratio									

Notes

1-Investments are stated as per Ind As Financials where investment in shares of Asian Paints Limited are valued at fair 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



SATTVA HOLDING AND TRADING PVT. LTD.

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

18th May 2023

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

Script Code: 974097

Scrip ID: ZCSHATPL27

Dear Sir/ Madam,

Sub: Declaration regarding Auditor Report with unmodified opinion for the quarter and year ended 31st March, 2023.

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 Audit Report with unmodified opinion on the audited Financial Results and Financial Statements of the Company for the quarter and year ended 31st March, 2023.

Kindly take the same on record.

Thanking You,

Yours truly,

For Sattva Holding and Trading Private Limited



Percy Dajee
CEO, CFO & Principal Officer

