

# SATTVA HOLDING AND TRADING PVT. LTD.

12<sup>th</sup> November, 2021

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

**Scrip Code: 959251**  
**Scrip Code: 973406**

**Scrip ID: 0SHTPL30223**  
**Scrip ID: ZCSHTPL26**

Dear Sir/ Madam,

**Sub: Submission of Unaudited Financial Results under Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 52 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 12<sup>th</sup> November, 2021 has approved the Unaudited Financial Results of the Company for the quarter and half year ended 30<sup>th</sup> September, 2021.

The Board Meeting commenced at 11.00 a.m. and concluded at 2:00 p.m.

In this regard, please find enclosed herewith the following:

1. Unaudited Standalone Financial Results for the quarter and half year ended 30<sup>th</sup> September, 2021 in specified format along with the Limited Review Report of Statutory Auditor;
2. Unaudited Consolidated Financial Results for the quarter and half year ended 30<sup>th</sup> September, 2021 in specified format along with the Limited Review Report of Statutory Auditor;
3. Declaration pursuant to Regulation 52(3) of the Listing Regulations regarding auditor's reports with unmodified opinion for the quarter and half year ended 30<sup>th</sup> September, 2021;
4. Utilization of proceeds from issue of 980 listed non-convertible debentures aggregating to Rs. 98 crores, issued by M/s J.B. Dudhela & Co., Chartered Accountants;
5. Asset Cover Certificate issued by Statutory Auditors – M/s Khandhar Mehta & Shah with respect to Non-Convertible Debt securities of the Company.

# SATTVA HOLDING AND TRADING PVT. LTD.

Further in accordance with Regulation 52 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**

PERCY JAL  
DAJEE

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Date: 2023.11.15 17:43:05 +05'30'

**Percy Dajee**  
**Chief Financial Officer &**  
**Chief Executive Officer**  
Encl.: As above



**CHARTERED ACCOUNTANTS**

**Independent Auditor's Review Report on unaudited quarterly and year to date 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.**

**THE BOARD OF DIRECTORS**

**SATTVA HOLDING AND TRADING PRIVATE LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **SATTVA HOLDING AND TRADING PRIVATE LIMITED** ("the Company") for the quarter and half year ended September 30, 2021, together with the notes thereon, ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (initialled by us for identification). This Statement, which is the responsibility of the Company's Management and has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 12, 2021, 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") read with relevant Rules issued thereunder, as applicable and other accounting principles generally accepted in India. Our responsibility is to issue a report 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. 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 applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.
4. We draw attention to:
  - (a) Note 5 of the Statement which states that the figures for the preceding three months ended June 30, 2021 and for the Statement of Cash Flows for the corresponding half year ended September 30, 2020, as reported in these financial results, have been approved by the Company's Board of Directors, but have not been subjected to review by the statutory auditors of the Company.

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+91 79 2646 1526,  
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- (b) Note 6 of the Statement which states that the figures for the quarter ended September 30, 2021 are the balancing figures between unaudited year to date figures for the half year ended September 30, 2021 and unaudited year to date figures up to June 30, 2021.

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

5. (a) The annual financial statements of the Company for the year ended March 31, 2021, were audited by erstwhile auditors whose audit report dated May 31, 2021, expressed an unmodified opinion on those annual financial statements.
- (b) The interim financial results for the half year ended September 30, 2020, was reviewed by erstwhile auditors, whose review report dated November 09, 2020, expressed an unmodified conclusion on those interim financial results.

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

**For KHANDHAR MEHTA & SHAH**  
**CHARTERED ACCOUNTANTS**

Firm Reg. No.: 125512W

AMISH  
JASHVANTIL  
AL  
KHANDHAR

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*Amish Khandhar*

**PARTNER**

M. No.: 114027

UDIN: 21114027AAAAO6349

Ahmedabad, November 12, 2021.

**SATTVA HOLDING AND TRADING PRIVATE LIMITED**

**CIN. NO- U65923MH2011PTC214070**

**Statement of Unaudited Standalone Financial Results For The Half Year and Quarter Ended 30th September, 2021**

(Currency: INR in Lakhs)

Particulars	3 Months Ended 30.09.2021 Unaudited	3 Months Ended 30.06.2021 Unaudited	Half Year Ended 30.09.2021 Unaudited	Half Year Ended 30.09.2020 Unaudited	Year Ended 31.03.2021 Audited
<b>Revenue from operations</b>					
Interest Income	26.39	3.78	30.17	86.09	125.06
Dividend Income	-	8,176.36	8,176.36	845.83	2,734.85
<b>Total Revenue from operations</b>	<b>26.39</b>	<b>8,180.14</b>	<b>8,206.53</b>	<b>931.92</b>	<b>2,859.91</b>
Other Income	-	-	-	-	0.27
<b>Total Income</b>	<b>26.39</b>	<b>8,180.14</b>	<b>8,206.53</b>	<b>931.92</b>	<b>2,860.18</b>
<b>Expenses</b>					
Finance Cost	2,000.42	2,372.69	4,373.11	5,238.19	10,200.61
Employee Benefits Expenses	18.38	21.01	39.39	33.46	70.66
Depreciation and amortization expense	3.38	5.36	8.74	10.63	21.51
Other expenses	13.52	9.68	23.20	23.31	46.65
<b>Total Expenses</b>	<b>2,035.70</b>	<b>2,408.74</b>	<b>4,444.44</b>	<b>5,305.59</b>	<b>10,339.43</b>
<b>Profit / (Loss) Before Tax</b>	<b>(2,009.31)</b>	<b>5,771.40</b>	<b>3,762.09</b>	<b>(4,373.67)</b>	<b>(7,479.25)</b>
<b>Tax Expense:</b>					
(1) Current Tax		1,646.26	1,646.26	-	550.65
(2) Deferred Tax	0.07	-	0.07	(1.43)	(2.25)
(3) Excess provision of tax relating to earlier years	-	-	-	-	(5.83)
	<b>0.07</b>	<b>1,646.26</b>	<b>1,646.33</b>	<b>(1.43)</b>	<b>542.57</b>
<b>Profit / (Loss) After Tax .....(A)</b>	<b>(2,009.38)</b>	<b>4,125.14</b>	<b>2,115.76</b>	<b>(4,372.24)</b>	<b>(8,021.82)</b>
<b>Other Comprehensive Income</b>					
(a)(i) Items that will not be reclassified to profit or loss:					
- Changes in fair valuation of equity instruments	1,43,114.48	2,55,694.48	3,98,808.95	1,80,387.39	4,91,089.03
- Remeasurment loss on define benefits plans	2.42	-	2.42	(0.38)	(0.64)
(ii) Tax Impact on above	-16,372.66	-29,251.45	(45,624.11)	(20,636.22)	(56,180.42)
	<b>1,26,744.24</b>	<b>2,26,443.03</b>	<b>3,53,187.26</b>	<b>1,59,750.79</b>	<b>4,34,907.97</b>
(b) (i) Items that will be reclassified to profit or loss	-	-	-	-	-
(ii) Tax Impacts on above	-	-	-	-	-
<b>Total Other Comprehensive Income .....(B)</b>	<b>1,26,744.24</b>	<b>2,26,443.03</b>	<b>3,53,187.26</b>	<b>1,59,750.79</b>	<b>4,34,907.97</b>
<b>Total Comprehensive Income .....(A+B)</b>	<b>1,24,734.86</b>	<b>2,30,568.16</b>	<b>3,55,303.02</b>	<b>1,55,378.55</b>	<b>4,26,886.15</b>
Paid-up equity share capital (Face Value per Share: INR 10/-)	20.50	20.50	20.50	20.50	20.50
Other Equity as on 31 March			-	-	12,24,600.70
<b>Earnings per equity share (*not annualised)</b>					
Basic (INR)	*(98.02)	*201.23	*103.21	*(213.28)	(391.31)
Diluted (INR)	*(9.11)	*18.71	*9.60	*(19.83)	(36.38)

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 30.09.2021	As at 31.03.2021
<b>ASSETS</b>	<b>Unaudited</b>	<b>Audited</b>
<b>Financial Assets</b>		
Cash and cash equivalents	1,035.07	317.41
Bank Balance other than cash and cash equivalents	603.45	570.62
Investments	18,29,616.37	14,30,807.42
Other financial assets	27.97	606.06
<b>Non-financial Assets</b>		
Current tax assets (Net of provision for tax)	14.63	14.63
Property, Plant and Equipment	0.64	0.83
Right of use assets	28.97	46.18
Other intangible assets	0.01	0.09
<b>Total assets</b>	<b>18,31,327.11</b>	<b>14,32,363.24</b>
<b>LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
<b>Financial Liabilities</b>		
Trade Payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	19.64	9.52
Debt Securities	32,762.93	22,148.52
Borrowings (Other than Debt Securities)	84,475.69	97,514.57
Other Financial Liabilities	29.63	48.71
	<b>1,17,287.89</b>	<b>1,19,721.32</b>
<b>Non-financial liabilities</b>		
Current tax liabilities (Net)	458.98	-
Provisions	13.29	8.88
Deferred tax liabilities (Net)	1,33,332.24	87,708.07
Other non-financial liabilities	133.64	119.27
	<b>1,33,938.15</b>	<b>87,836.22</b>
<b>Equity</b>		
Equity share capital	205.00	205.00
Other equity	15,79,896.07	12,24,600.70
<b>Total equity</b>	<b>15,80,101.07</b>	<b>12,24,805.70</b>
<b>Total liabilities and equity</b>	<b>18,31,327.11</b>	<b>14,32,363.24</b>

See accompanying notes to the Financial Results

**Notes :**

- The standalone 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 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 on Ind AS 108 "Operating Segments". As the Company's business activity falls within a single primary business segment, the financial statements 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 Rs 200 lakhs, which are unsecured.  
The Secured Listed Redeemable Non-Convertible Debentures (NCD) of INR 29,600 lakhs (19,800 lakhs + 9,800 lakhs) issued by the Company are secured by 81,15,000 equity shares of Asian Paints Limited and the required asset cover for the said NCD is 4:00 times. As on 30th September 2021, the Company has maintained the asset cover of 8:09 times of the NCDs issued. Said information is provided in accordance to the provisions of Regulation 54(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The standalone financial results have been approved by the Board of Directors of the Company at its meeting held on November 12, 2021. The statutory auditors have issued an unmodified audit opinion on the standalone financial results.
- The figures for the preceding three months ended June 30, 2021 and for the Statement of Cash Flows for the corresponding half year ended September 30, 2020, as reported in these financial results, have been approved by the Company's Board of Directors, but have not been subjected to review by the Statutory Auditors of the Company.
- The figures for the quarter ended September 30, 2021 are the balancing figures between unaudited year to date figures for the half year ended September 30, 2021 and unaudited year to date figures up to June 30, 2021.
- The disclosure required as per the provisions of Regulation 52(4) of the SEBI ( Listing Obligations and Disclosure Requirements) Regulations 2015 is attached in Annexure I.
- Previous period's figures have been regrouped wherever necessary.

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

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

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Place - Mumbai  
Date - 12th November 2021

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 half year ended September 30, 2021		
Sr. No.	Particulars	Ratio
1	Credit Rating	CRISIL AA+/Stable
2	Debt - Equity Ratio <sup>1</sup>	0.07
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.) <sup>2</sup>	15,80,101.07
10	Net profit after tax (Rs.)	2,115.76
11	Earnings per equity share (not annualised)	
(a)	Basic (Rs.)	103.21
(b)	Diluted (Rs.)	9.60
12	Current ratio <sup>3</sup>	Not applicable
13	Long term debt to working capital <sup>3</sup>	Not applicable
14	Bad debts to Account receivable ratio <sup>3</sup>	Not applicable
15	Current liability ratio <sup>3</sup>	Not applicable
16	Total debts to total assets <sup>4</sup>	0.06
17	Debtors turnover <sup>3</sup>	Not applicable
18	Inventory turnover <sup>3</sup>	Not applicable
19	Operating margin <sup>3</sup>	Not applicable
20	Net profit margin (%) <sup>5</sup>	26%
21	Sector specific equivalent ratios	
(a)	Capital Ratio (%) <sup>6</sup>	631%
(b)	Leverage Ratio <sup>7</sup>	0.17
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**  
**Standalone Cash Flow Statement**

	(Currency: INR in Lakhs)	
	Half year ended 30.09.2021	Half year ended 30.09.2020
<b>A. <u>CASH FLOW FROM OPERATING ACTIVITIES -</u></b>		
Net profit / (loss) before tax	3,762.09	(4,373.67)
<b>Adjustments for :</b>		
Depreciation and amortization expense	8.74	10.63
Interest expense on lease liability	(0.97)	2.87
Amortisation of security deposits	(0.65)	-
Operating Profit / (Loss) before working capital changes	3,769.21	(4,360.17)
<b>Adjustments for changes in :</b>		
Other Financial Assets	596.66	-0.63
Trade Payables	10.12	0.48
Provisions	4.41	4.65
Other Non Financial Liabilities	14.37	-33.89
<b>Cash Generated from / (used in) operations</b>	4,394.77	(4,389.56)
Income Tax Paid	(1,190.10)	(133.98)
<b>Net Cash generated from / (used in) operating activities</b>	<b>3,204.67</b>	<b>(4,523.54)</b>
<b>B. <u>CASH FLOW FROM INVESTING ACTIVITIES -</u></b>		
Purchase of Property, plant and equipment & intangibles	(0.21)	-
Fixed deposits placed with bank under lien	(12.34)	(16.56)
Fixed deposits placed with bank	(6,862.00)	1,970.83
Proceeds from Maturity of Fixed deposits	6,829.17	-
<b>Net Cash (used in) / generated from Investing Activities</b>	<b>(45.38)</b>	<b>1,954.27</b>
<b>C. <u>CASH FLOW FROM FINANCING ACTIVITIES -</u></b>		
Proceeds from borrowings	23,036.18	15,600.00
(Repayment) of borrowings	(25,460.64)	(13,054.21)
Cash payments for the principal portion of the lease liability	(18.79)	(9.13)
Cash payments for the interest portion of the lease liability	1.62	(2.87)
<b>Net Cash (used in) / generated from Financing Activities</b>	<b>(2,441.63)</b>	<b>2,533.79</b>
<b>Net Increase / (Decrease) in Cash and Cash Equivalents</b>	<b>717.66</b>	<b>(35.48)</b>
Cash and Cash Equivalents at the beginning of the year	317.41	1,393.58
<b>Cash and Cash Equivalents at the end of the period</b>	<b>1,035.07</b>	<b>1,358.10</b>

**Notes:**

**1 Cash and Cash equivalents comprises of :**

Cash in hand	0.05	0.06
Balances with banks - in current accounts	1,035.02	1,035.70
Bank deposits with maturity less than three months	-	322.34
	<b>1,035.07</b>	<b>1,358.10</b>

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 4,374.06 lakhs (Half Year ended 30.09.2020 : 5,235.32 lakhs), interest income - INR 30.17 lakhs (Half Year ended 30.09.2020 - INR 86.09 lakhs) and dividend earned of INR 8,176.36 lakhs (Half Year ended 30.09.2020 - INR 845.83 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.

As per our report attached  
**KHANDHAR MEHTA & SHAH**  
**Chartered Accountants**  
**Registration No.:**  
 AMISH  
 JASHVANTL  
 AL  
 KHANDHAR  
**Partner**  
**Membership No.**

**For and on behalf of the Board of Directors of**  
**Sattva Holding and Trading Private Limited**

**MALAV**  
**ASHWIN DANI**

**Malav A. Dani**  
 Director  
 DIN: 01184336

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 postalCode=400007, st=MAHARASHTRA,  
 serialNumber=d5e02a2ed7648015ef0e421e3d96c779  
 15521ef0e421e3d96c779, cn=MALAV  
 ASHWIN DANI  
 Date: 2021.11.12 14:06:26 +05'30'

Place: Mumbai  
 Date - 12th November 2021



**Independent Auditor's Review Report on unaudited quarterly and year to date 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.**

**THE BOARD OF DIRECTORS**

**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") subsidiary named **Canes Venatici Trading Private Limited**" (the Holding Company and its subsidiary together referred to as "the Group") for the quarter and half year ended 30 September 2021, together with the notes thereon ("the Statement"), being submitted by the Holding Company pursuant to the requirements of Regulation 52 and Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (initialled by us for identification).
2. 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 12 November 2021, 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. The statement has been initialed by us for identification purposes.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, '*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*', issued by the Institute of Chartered Accountants of India. 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.
4. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the management certified numbers referred to in paragraph 5 below nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the 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 and Regulation 33(8) of the SEBI

Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. The Statement includes the interim financial results of subsidiary which has not been subjected to limited review, whose interim financial results reflect total assets of INR 0.24 lakhs as at 30 September 2021 and total revenues of INR NIL, total net loss after tax of INR 0.04 lakhs and total comprehensive income of INR (0.04 lakhs) for the half year ended 30 September 2021 and the cash flow (net outflow) of INR 0.92 lakhs for the half year ended 30 September 2021 as considered in the Statement. Our conclusion on the Statement is not modified in respect of the above matter.
6. We draw attention to:
  - (a) Note 5 of the Statement which states that the figures for the preceding three months ended June 30, 2021 and for the Statement of Cash Flows for the corresponding half year ended September 30, 2020, as reported in these financial results, have been approved by the Company's Board of Directors, but have not been subjected to review by the statutory auditors of the Company.
  - (b) Note 6 of the Statement which states that the figures for the quarter ended September 30, 2021 are the balancing figures between unaudited year to date figures for the half year ended September 30, 2021 and unaudited year to date figures up to June 30, 2021.

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

7. The annual financial statements of the Company for the year ended March 31, 2021, were audited by erstwhile auditors whose audit report dated May 31, 2021, expressed an unmodified opinion on those annual financial statements.
8. The interim financial results for the half year ended September 30, 2020, was reviewed by erstwhile auditors, whose review report dated November 09, 2020, expressed an unmodified conclusion on those interim financial results.

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

**For KHANDHAR MEHTA & SHAH**

**CHARTERED ACCOUNTANTS**

Firm Reg. No.: 125512W

AMISH  
JASHVANTL  
AL  
KHANDHAR

*Amish Khandhar*

**PARTNER**

M. No.: 114027

UDIN: 21114027AAAAAP4912

Ahmedabad, 12 November 2021.

**SATTVA HOLDING AND TRADING PRIVATE LIMITED**

**CIN. NO- U65923MH2011PTC214070**

**Statement of Unaudited Consolidated Financial Results For The Half Year and Quarter Ended 30th September, 2021**

(Currency: INR in Lakhs)

Particulars	3 Months Ended 30.09.2021 Unaudited	3 Months Ended 30.06.2021 Unaudited	Half Year Ended 30.09.2021 Unaudited	Half Year Ended 30.09.2020 Unaudited	Year Ended 31.03.2021 Audited
<b>Revenue from operations</b>					
Interest Income	26.39	3.78	30.17	86.09	125.06
Dividend Income	-	8,176.36	8,176.36	845.83	2,734.85
<b>Total Revenue from operations</b>	<b>26.39</b>	<b>8,180.14</b>	<b>8,206.53</b>	<b>931.92</b>	<b>2,859.91</b>
Other Income	-	-	-	-	0.27
<b>Total Income</b>	<b>26.39</b>	<b>8,180.14</b>	<b>8,206.53</b>	<b>931.92</b>	<b>2,860.18</b>
<b>Expenses</b>					
Finance Cost	2,000.42	2,372.69	4,373.11	5,238.19	10,200.61
Employee Benefits Expenses	18.38	21.01	39.39	33.46	70.66
Depreciation and amortization expense	3.38	5.36	8.74	10.63	21.51
Other expenses	13.52	9.72	23.24	23.31	48.31
<b>Total Expenses</b>	<b>2,035.70</b>	<b>2,408.78</b>	<b>4,444.48</b>	<b>5,305.59</b>	<b>10,341.09</b>
<b>Profit / (Loss) Before Tax</b>	<b>(2,009.31)</b>	<b>5,771.36</b>	<b>3,762.05</b>	<b>(4,373.67)</b>	<b>(7,480.91)</b>
<b>Tax Expense:</b>					
(1) Current Tax		1,646.26	1,646.26	-	550.65
(2) Deferred Tax	0.07	-	0.07	(1.43)	(2.25)
(3) Excess provision of tax relating to earlier years	-	-	-	-	(5.83)
	<b>0.07</b>	<b>1,646.26</b>	<b>1,646.33</b>	<b>(1.43)</b>	<b>542.57</b>
<b>Profit / (Loss) After Tax .....(A)</b>	<b>(2,009.38)</b>	<b>4,125.10</b>	<b>2,115.72</b>	<b>(4,372.24)</b>	<b>(8,023.48)</b>
<b>Other Comprehensive Income</b>					
<i>(a)(i) Items that will not be reclassified to profit or loss:</i>					
- Changes in fair valuation of equity instruments	1,43,114.48	2,55,694.48	3,98,808.95	1,80,387.39	4,91,089.03
- Remeasurment loss on define benefits plans	2.42	-	2.42	(0.38)	(0.64)
<i>(ii) Tax Impact on above</i>	-16,372.65	-29,251.45	(45,624.10)	(20,636.22)	(56,180.42)
	<b>1,26,744.25</b>	<b>2,26,443.03</b>	<b>3,53,187.27</b>	<b>1,59,750.79</b>	<b>4,34,907.97</b>
<i>(b) (i) Items that will be reclassified to profit or loss</i>	-	-	-	-	-
<i>(ii) Tax Impacts on above</i>	-	-	-	-	-
<b>Total Other Comprehensive Income .....(B)</b>	<b>1,26,744.25</b>	<b>2,26,443.03</b>	<b>3,53,187.27</b>	<b>1,59,750.79</b>	<b>4,34,907.97</b>
<b>Total Comprehensive Income .....(A+B)</b>	<b>1,24,734.87</b>	<b>2,30,568.13</b>	<b>3,55,302.99</b>	<b>1,55,378.55</b>	<b>4,26,884.49</b>
Paid-up equity share capital (Face Value per Share: INR 10/-)	20.50	20.50	20.50	20.50	20.50
Other Equity as on 31 March			-	-	12,24,594.98
<b>Earnings per equity share (*not annualised)</b>					
Basic (INR)	*(98.02)	*201.23	*103.21	*(213.28)	(391.39)
Diluted (INR)	*(9.11)	*18.71	*9.60	*(19.83)	(36.39)

See accompanying notes to the Financial Results

AMISH  
JASHVANTLA  
L KHANDHAR



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

(Currency: INR in Lakhs)

Particulars	As at 30.09.2021	As at 31.03.2021
	Unaudited	Audited
<b>ASSETS</b>		
<b>Financial Assets</b>		
Cash and cash equivalents	1,035.32	318.58
Bank Balance other than cash and cash equivalents	603.45	570.62
Investments	18,29,615.37	14,30,806.42
Other financial assets	27.97	606.06
<b>Non-financial Assets</b>		
Current tax assets (Net of provision for tax)	14.63	14.63
Property, Plant and Equipment	0.64	0.83
Right of use assets	28.96	46.18
Other intangible assets	0.01	0.09
<b>Total assets</b>	<b>18,31,326.35</b>	<b>14,32,363.41</b>
<b>LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
<b>Financial Liabilities</b>		
Trade Payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	19.64	10.35
Debt Securities	32,762.93	22,148.52
Borrowings (Other than Debt Securities)	84,480.69	97,519.57
Other Financial Liabilities	29.63	48.71
	<b>1,17,292.89</b>	<b>1,19,727.15</b>
<b>Non-financial liabilities</b>		
Current tax liabilities (Net)	458.98	-
Provisions	13.29	8.88
Deferred tax liabilities (Net)	1,33,332.11	87,708.07
Other non-financial liabilities	133.65	119.33
	<b>1,33,938.03</b>	<b>87,836.28</b>
<b>Equity</b>		
Equity share capital	205.00	205.00
Other equity	15,79,890.43	12,24,594.98
<b>Total equity</b>	<b>15,80,095.43</b>	<b>12,24,799.98</b>
<b>Total liabilities and equity</b>	<b>18,31,326.35</b>	<b>14,32,363.41</b>

See accompanying notes to the Financial Results

**Notes :**

- 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 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 on Ind AS 108 "Operating Segments". As the Company's business activity falls within a single primary business segment, the financial statements 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 Rs 200 lakhs, which are unsecured.  
The Secured Listed Redeemable Non-Convertible Debentures (NCD) of INR 29,600 lakhs (19,800 lakhs + 9,800 lakhs) issued by the Company are secured by 81,15,000 equity shares of Asian Paints Limited and the required asset cover for the said NCD is 4:00 times. As on 30th September 2021, the Company has maintained the asset cover of 8:09 times of the NCDs issued. Said information is provided in accordance to the provisions of Regulation 54(2) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.
- The Consolidated financial results have been approved by the Board of Directors of the Company at its meeting held on November 12, 2021. The statutory auditors have issued an unmodified audit opinion on the Consolidated financial results.
- The figures for the preceding three months ended June 30, 2021 and for the Statement of Cash Flows for the corresponding half year ended September 30, 2020, as reported in these financial results, have been approved by the Company's Board of Directors, but have not been subjected to review by the Statutory Auditors of the Company.
- The figures for the quarter ended September 30, 2021 are the balancing figures between unaudited year to date figures for the half year ended September 30, 2021 and unaudited year to date figures up to June 30, 2021.
- The disclosure required as per the provisions of Regulation 52(4) of the SEBI ( Listing Obligations and Disclosures Requirements) Regulations 2015 is attached in Annexure I.
- Previous period's figures have been regrouped / reclassified wherever necessary.

AMISH  
JASHVANT  
LAL  
KHANDHAR  
R

Place - Mumbai  
Date - 12th November 2021

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

**MALAV**  
**ASHWIN**  
**DANI**

Digitally signed by MALAV ASHWIN DANI  
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pseudonym=ec1c6a4f752184ab7d7ddfc  
f3991b1c145c049a8b4c4887c20bcd74ca  
85dfc, postalCode=400007,  
st=MAHARASHTRA,  
serialNumber=d6e02a2ed7bf4f015ef06e4  
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Date: 2021.11.12 14:08:34 +05'30'

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 half year ended September 30, 2021		
Sr. No.	Particulars	Ratio
1	Credit Rating	CRISIL AA+/Stable
2	Debt - Equity Ratio <sup>1</sup>	0.07
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.) <sup>2</sup>	15,80,101.07
10	Net profit after tax (Rs.)	2,115.76
11	Earnings per equity share (not annualised)	
(a)	Basic (Rs.)	103.21
(b)	Diluted (Rs.)	9.60
12	Current ratio <sup>3</sup>	Not applicable
13	Long term debt to working capital <sup>3</sup>	Not applicable
14	Bad debts to Account receivable ratio <sup>3</sup>	Not applicable
15	Current liability ratio <sup>3</sup>	Not applicable
16	Total debts to total assets <sup>4</sup>	0.06
17	Debtors turnover <sup>3</sup>	Not applicable
18	Inventory turnover <sup>3</sup>	Not applicable
19	Operating margin <sup>3</sup>	Not applicable
20	Net profit margin (%) <sup>5</sup>	26%
21	Sector specific equivalent ratios	
(a)	Capital Ratio (%) <sup>6</sup>	631%
(b)	Leverage Ratio <sup>7</sup>	0.17
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**

	Half year ended 30.09.2021	Half year ended 30.09.2020
(Currency: INR in Lakhs)		
<b>A. CASH FLOW FROM OPERATING ACTIVITIES -</b>		
Net profit / (loss) before tax	3,762.05	-4,373.67
<b>Adjustments for :</b>		
Depreciation and amortization expense	8.74	10.63
Interest expense on lease liability	(0.97)	2.87
Amortisation of security deposits	(0.65)	-
Operating Profit / (Loss) before working capital changes	3,769.16	(4,360.17)
<b>Adjustments for changes in :</b>		
Other Financial Assets	(11.76)	-0.63
Trade Payables	9.29	0.49
Provisions	4.41	4.65
Other Non Financial Liabilities	14.30	-33.94
<b>Cash Generated from / (used in) operations</b>	3,785.41	(4,389.59)
Income Tax Paid	(1,190.09)	-133.99
<b>Net Cash generated from / (used in) operating activities</b>	<b>2,595.32</b>	<b>(4,523.58)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES -</b>		
Purchase of Property, plant and equipment & intangibles	8.75	-
Fixed deposits placed with bank under lien	(13.59)	-16.56
Fixed deposits placed with bank	(8,032.69)	1,970.83
Proceeds from Maturity of Fixed deposits	8,603.31	-
<b>Net Cash (used in) / generated from Investing Activities</b>	<b>565.78</b>	<b>1,954.27</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES -</b>		
Proceeds from borrowings	30,318.79	15,600.00
(Repayment) of borrowings	(32,745.69)	-13,054.21
Cash payments for the principal portion of the lease liability	(19.08)	-9.13
Cash payments for the interest portion of the lease liability	1.62	-2.87
<b>Net Cash (used in) / generated from Financing Activities</b>	<b>(2,444.36)</b>	<b>2,533.79</b>
<b>Net Increase / (Decrease) in Cash and Cash Equivalents</b>	<b>716.74</b>	<b>(35.53)</b>
Cash and Cash Equivalents at the beginning of the year	318.58	1,396.11
<b>Cash and Cash Equivalents at the end of the period</b>	<b>1,035.32</b>	<b>1,360.58</b>

**Notes:**

**1 Cash and Cash equivalents comprises of :**

Cash in hand	0.05	0.06
Balances with banks - in current accounts	1,035.27	1038.18
Bank deposits with maturity less than three months	-	322.34
	<b>1,035.32</b>	<b>1,360.58</b>

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 4,374.06 lakhs (Half Year ended 30.09.2020 : 5,235.32 lakhs), interest income - INR 30.17 lakhs (Half Year ended 30.09.2020 - INR 86.09 lakhs) and dividend earned of INR 8,176.36 lakhs (Half Year ended 30.09.2020 - INR 845.83 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.

As per our report attached  
**KHANDHAR MEHTA & SHAH**  
Chartered Accountants  
Registration No.:

AMISH  
JASHVANTL  
AL  
KHANDHAR  
Partner  
Membership No.

Place: Mumbai  
Date: 12th November, 2021

For and on behalf of the Board of Directors of  
Sattva Holding and Trading Private Limited

**MALAV**  
**ASHWIN**  
**DANI**  
Malav A. Dani  
Director  
DIN: 07184336

Digitally signed by MALAV ASHWIN DANI  
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serialNumber=dde02a2ed7bf4f015ef06e  
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ROOM NO. 1, BLDG. NO. 1, SINDHI COLONY, RAM NAGAR, NEAR KORA KENDRA, MUMBAI – 400092  
TEL: (O): 28082624, (M) 9820123371. EMAIL ID: cajbdudhela@gmail.com

To,  
IDBI Trusteeship Services Limited,  
Asian Building, Ground Floor,  
17, R. Kamani Marg, Ballard Estate,  
Mumbai – 400 001

**Re: CERTIFICATE OF ENDUSE OF LOAN FACILITY**

We have verified the Books of Accounts and the relevant records of Sattva Holding and Trading Pvt. Ltd having Registered Office at 205, Welspun House, Kamla City , Senapati Bapat Marg, Lower Parel, Mumbai-400013 and according to the information and explanation given to us and based on the records produced before us we confirm as under:

- 1) The Company had issued Listed, Secured, non-convertible, redeemable bonds in the nature of debentures (NCD) amounting to Rs. 98.00 Crores on a private placement basis as per Information Memorandum (IM) dated 24<sup>th</sup> August 2021.
- 2) We certify that the funds availed on 26<sup>th</sup> August 2021 against the proceeds of NCD by the Company have been utilized as per terms of the IM towards repayment of existing loans of the Company.
- 3) This certificate is issued at the request of the Company for the purpose of submitting to IDBI Trusteeship Services Limited.

For J.B.Dudhela & Co.  
Chartered Accountants

**Jayprakash Bhagwandu As Duchiela**

Digitally signed by Jayprakash Bhagwandu Duchiela  
DN: cn=Jayprakash,  
2.5.4.20=Maharashtra,  
c=IN, o=Jayprakash,  
ou=Jayprakash,  
email=jayprakash@jayprakash.com,  
street=4062, DEVENDRA APARTMENT,ROKIAKA  
LANE,BORIVALI (WEST),Mumbai,India  
Version 1.0  
serialNumber=57420757705a29061c02e38893ca39f6  
50545482b3916c26458a82710b, o=Personal,  
cn=Jayprakash Bhagwandu Duchiela, title=D2.14,  
pseudoDn=c=IN, cn=39966c0d3af47706a280238  
Date: 2021.09.15 16:08:28 +0530

J.B.Dudhela  
Proprietor  
Membership No.35354

UDIN No. : 21035354AAAAET4326  
Place: Mumbai  
Date : 15<sup>th</sup> September 2021

Date: November 12, 2021

For the kind attention to

The Board of Directors  
Unite No. 205, 2<sup>nd</sup> 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, 2021.**

1. We Ms/ Khandhar Mehta & Shah are the Statutory Auditors of Sattva Holding and Trading Private Limited ('the Company'). We have been requested by the Company to issue a certificate pursuant to the requirements of Regulation 56(1) (d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, dated September 2, 2015 (as amended) to be read with, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Fifth Amendment) Regulations, 2020, dated September 07, 2021, (collectively referred as the "Listing Regulations, 2015)
2. The accompanying Annexure of asset cover as specified in the has been prepared by the management of Sattva Holding and Trading Private Limited (the "Company") as of September 30, 2021, which has been signed by us for identification purposes.

**Management's Responsibility for the Annexure**

3. The preparation of the Annexure is the responsibility of the Management of the Company including the creation and maintenance of all accounting and other records supporting its contents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Annexure and applying an appropriate basis of preparation.
4. The Management is also responsible for ensuring that the Company complies with the requirements of the Listing Regulations 2015 and it provides all relevant, complete and accurate information as required therein.

**Auditors' Responsibility**

5. Pursuant to the Listing Regulations, 2015, it is our responsibility to examine the Annexure and to report whether the particulars in the Annexure prepared by the Company are in agreement with the unaudited books and relevant records maintained by the Company as at September 30, 2021, as produced to us by the Management during the course of our examination.
6. The standalone financial results of the Company for the period April 01, 2021, to September 30, 2021 has been reviewed by us, on which we issued an unmodified review opinion dated November 12, 2021 and submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
7. We conducted our examination of the Annexure in accordance with the 'Guidance Note on Reports or Certificates for Special Purposes' issued by the Institute of Chartered Accountants of India. 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.

3rd Floor, Devpath Complex,  
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



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. Based on our examination, and according to the information and explanations given to us, we report that the particulars in the Annexure prepared by the Company are in agreement with the unaudited books and relevant records of the Company as at September 30, 2021, as produced to us by the Management during the course of our examination.

### **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 Stock Exchange and Debenture Trustee 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

AMISH  
JASHVANTI  
AL  
KHANDHAR

*Amish Khandhar*

***PARTNER***

M. No.: 114027

UDIN: 21114027AAAAAN3207

Ahmedabad, November 12, 2021.



**Annexure - Certificate for asset cover by statutory auditor in respect of listed debt securities of the listed entity**

To,  
Stock Exchange (s)

Based on examination of books of accounts and other relevant records/documents, we hereby certify that:

- a) The listed entity has vide its Board Resolution and information memorandum/ offer document and under various Debenture Trust Deeds, has issued the following listed debt securities:

ISIN	Private Placement/ Public Issue	Secured/ Unsecured	Sanctioned Amount
INE03CX07018	Private Placement	Secured	198,00,00,000/-
INE03CX07026	Private Placement	Secured	98,00,00,000/-

**b) Asset Cover for listed debt securities:**

- The financial information as on 30-09-21 has been extracted from the books of accounts for the period ended 30-09-21 and other relevant records of the listed entity.
- The assets of the listed entity provide coverage of 8.09 times of the interest and principal amount, which is in accordance with the terms of issue/ debenture trust deed (calculation as per statement of asset cover ratio for the Secured debt securities - table – I)
- The total assets of the listed entity provide coverage of ..... times of the principal, which is in accordance with the terms of issue (calculation as per statement of asset coverage ratio available for the unsecured debt securities - table – II) (as per requirement of Regulation 54 read with Regulation 56(1)(d) of LODR Regulations). – **Not Applicable**

**Table – I:**

Sr. No.	Particulars		Amount
i.	Total assets available for secured Debt Securities' – (secured by either pari passu or exclusive charge on assets) (mention the share of Debt Securities' charge holders)	A	
	<ul style="list-style-type: none"> <li>Property Plant &amp; Equipment (Fixed assets) - movable/immovable property etc</li> </ul>		
	<ul style="list-style-type: none"> <li>Loans /advances given (net of provisions, NPAs and sell down portfolio), Debt Securities, other credit extended etc</li> </ul>		
	<ul style="list-style-type: none"> <li>Receivables including interest accrued on Term loan/ Debt Securities etc</li> </ul>		
	<ul style="list-style-type: none"> <li>Investment(s)</li> </ul>		INR 263,303 lakhs
	<ul style="list-style-type: none"> <li>Cash and cash equivalents and other current/ Non-current assets</li> </ul>		
ii.	Total borrowing through issue of secured Debt Securities (secured by either pari passu or exclusive charge on assets)	B	
	<ul style="list-style-type: none"> <li>Debt Securities (Provide details as per table below)</li> </ul>		INR 29,600 lakhs
	<ul style="list-style-type: none"> <li>IND - AS adjustment for effective Interest rate on secured Debt</li> </ul>		(INR 71.48)

	Securities		lakhs
	• Interest accrued/payable on secured Debt Securities		INR 3,034.42 lakhs
	<b>Total</b>		INR 32,562.93 lakhs
iii.	Asset Coverage Ratio (100% or higher as per the terms of offer document/information memorandum/ debenture trust deed)	A/B	808.90%

**SIN wise details**

Sr. No.	ISIN	Facility	Type of charge	Sanctioned Amount	Outstanding Amount As on 30-09-21	Cover Required	Assets Required
1.	INE03CX07018	Redeemable Listed Non-convertible Debentures	1. Pledge on Listed equity shares of Asian Paints Limited. 2. A first and exclusive charge created over the Designated Account and the amounts lying to the credit thereof from time to time, by way of a hypothecation.	198,00,00,000/-	30/09/21	4X	INE03CX07018
2.	INE03CX07026	Redeemable Listed Non-convertible Debentures	1. Pledge on Listed equity shares of Asian Paints Limited. 2. A first and exclusive charge created over the Designated Account and the amounts lying to the credit thereof from time to time, by way of a hypothecation.	98,00,00,000/-	30/09/21	4X	INE03CX07026
	Grand Total			2,96,00,00,000/-	30/09/21		

### Table - II

SN	Particulars		Amount
i.	Net assets of the listed entity available for unsecured lenders (Property Plant & Equipment (excluding intangible assets and prepaid expenses) + Investments + Cash & Bank Balances + Other current/ Non-current assets excluding deferred tax assets (-) Total assets available for secured lenders/creditors on pari passu/exclusive charge basis under the above heads (-) unsecured current/ non-current liabilities (-) interest accrued/ payable on unsecured borrowings)	A	NA
ii.	Total Borrowings (unsecured)	B	NA
	• Term loan		
	• Non-convertible Debt Securities		
	• CC/ OD Limits		
	• Other Borrowings		
	• IND - AS adjustment for effective Interest rate on unsecured borrowings		
iii.	Assets Coverage Ratio (100% or higher as per the terms of Offer Document/Information Memorandum/ Debenture Trust Deed)	(A/B )	NA

**c) Compliance of all the covenants/terms of the issue in respect of listed debt securities of the listed entity**

We have examined the compliances made by the listed entity in respect of the covenants/terms of the issue of the listed debt securities (NCD's) and certify that the such covenants/terms of the issue have been complied by the listed entity.

[illegible]