

SATTVA HOLDING AND TRADING PVT. LTD.

11th February, 2022

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

Scrip Code: 959251

Scrip ID: 0SHTPL30223

Scrip Code: 973406

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 11th February, 2022 has approved the Unaudited Financial Results of the Company for the quarter and nine months ended 31st December, 2021.

The Board Meeting commenced at 11.00 a.m. and concluded at 1:10 p.m.

In this regard, please find enclosed herewith the following:

1. Unaudited Standalone Financial Results for the quarter and nine months ended 31st December, 2021 in specified format along with the Limited Review Report of Statutory Auditor;
2. Unaudited Consolidated Financial Results for the quarter and nine months ended 31st December, 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 nine months ended 31st December, 2021;
4. Asset Cover Certificate issued by Statutory Auditors – M/s Khandhar Mehta & Shah with respect to Non-Convertible Debt securities of the Company. and;
5. End use certificate issued by Statutory Auditors with respect to 980 NCDs having face value of Rs. 10,00,000/- (Rupees ten lakhs only) each aggregating to Rs. 98,00,00,000/- (Nine eight crores only) bearing ISIN INE03CX07026 issued on 26th August 2021.

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 Dajee
CEO, CFO & Principal Officer

Encl.: As above

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 nine months ended December 31, 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 February 08, 2022, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ("the Act") 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 corresponding nine months ended December 31, 2020 as reported in the Statement, have been approved by the Company's Board of Directors, but have not been subjected to review by the Statutory Auditors of the Company.



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

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

- (b) 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.

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

For, Khandhar Mehta & Shah
Chartered Accountants
Firm Reg. No.: 125512W



CA. Gautam Mehta
PARTNER
M. No.: 112626

UDIN: 22112626ABJSTW1370

Date: February 11, 2022.
Place: Ahmedabad

SATTVA HOLDING AND TRADING PRIVATE LIMITED
CIN. NO- U65923MH2011PTC214070

Statement of Unaudited Standalone Financial Results For The Quarter and Nine Months Ended 31st December, 2021

(Currency: INR in Lakhs)

| Particulars | 3 Months Ended 31.12.2021 Unaudited (Refer Note 6) | Preceeding 3 Months 30.09.2021 Unaudited (Refer Note 5) | 9 Months Ended 31.12.2021 Unaudited | Corresponding 9 Months Ended 31.12.2020 Unaudited (Refer Note 5) | Previous Year Ended 31.03.2021 Audited |
|---|--|---|---|--|--|
| Revenue from operations | | | | | |
| Interest Income | 16.60 | 26.39 | 46.77 | 107.48 | 125.06 |
| Dividend Income | 2,058.19 | - | 10,234.55 | 2,734.85 | 2,734.85 |
| Net gain on fair value changes | 61.93 | - | 61.93 | - | - |
| Total Revenue from operations | 2,136.72 | 26.39 | 10,343.24 | 2,842.33 | 2,859.91 |
| Other Income | - | - | - | - | 0.27 |
| Total Income | 2,136.72 | 26.39 | 10,343.24 | 2,842.33 | 2,860.18 |
| Expenses | | | | | |
| Finance Cost | 1,913.29 | 2,000.42 | 6,286.40 | 7,788.21 | 10,200.61 |
| Employee Benefits Expenses | 20.33 | 18.38 | 59.72 | 57.21 | 70.66 |
| Depreciation and amortization expense | 4.38 | 3.38 | 13.12 | 16.00 | 21.51 |
| Other expenses | 16.82 | 13.52 | 40.02 | 34.74 | 46.65 |
| Total Expenses | 1,954.83 | 2,035.70 | 6,399.26 | 7,896.16 | 10,339.43 |
| Profit / (Loss) Before Tax | 181.89 | (2,009.31) | 3,943.98 | (5,053.83) | (7,479.25) |
| Tax Expense: | | | | | |
| (1) Current Tax | 389.10 | - | 2,035.36 | - | 550.65 |
| (2) Deferred Tax (credit) / charge | 14.63 | 0.07 | 14.70 | - | (2.25) |
| (3) Excess provision of tax relating to earlier years | - | - | - | - | (5.83) |
| | 403.73 | 0.07 | 2,050.06 | - | 542.57 |
| Profit / (Loss) After Tax(A) | (221.84) | (2,009.38) | 1,893.92 | (5,053.83) | (8,021.82) |
| Other Comprehensive Income | | | | | |
| <i>(a)(i) Items that will not be reclassified to profit or loss:</i> | | | | | |
| - Changes in fair valuation of equity instruments | 70,767.74 | 1,43,114.48 | 4,69,576.69 | 6,19,147.72 | 4,91,089.03 |
| - Remeasurment loss on define benefits plans | -6.06 | 2.42 | (3.64) | (0.38) | (0.64) |
| <i>(ii) Tax Impact on above</i> | -5,700.13 | -16,372.65 | (51,324.24) | (48,407.00) | (56,180.42) |
| | 65,061.54 | 1,26,744.25 | 4,18,248.80 | 5,70,740.34 | 4,34,907.97 |
| <i>(b) (i) Items that will be reclassified to profit or loss</i> | - | - | - | - | - |
| <i>(ii) Tax Impacts on above</i> | - | - | - | - | - |
| Total Other Comprehensive Income(B) | 65,061.54 | 1,26,744.25 | 4,18,248.80 | 5,70,740.34 | 4,34,907.97 |
| Total Comprehensive Income(A+B) | 64,839.70 | 1,24,734.87 | 4,20,142.72 | 5,65,686.51 | 4,26,886.15 |
| 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 |
| Earnings per equity share (not annualised except for 31st Mar, 21) | | | | | |
| Basic (INR) | (10.82) | (98.02) | 92.39 | (246.53) | (391.31) |
| Diluted (INR) | (1.01) | (9.11) | 8.59 | (22.92) | (36.38) |

See accompanying notes to the financial results

Notes :

The standalone financial results are prepared in accordance with the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, recognition and measurement principles laid down in the Indian Accounting Standard 34 " Interim Financial Reporting" as prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder and other accounting principles generally accepted in India.

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

Debt instruments include securities issued to the Ultimate holding company amounting to 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 31st December 2021, the Company has maintained the asset cover of 8.30 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 February 11, 2022. The statutory auditors have issued an unmodified audit opinion on the standalone financial results.

The figures for the preceding three months ended September 30, 2021 and corresponding nine months ended December 31, 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 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

PERCY JAL DAJEE

Digitally signed by PERCY JAL
DAJEE
Date: 2022.02.11 13:13:08 +05'30'

Place - Mumbai
Date - 11th February, 2022

Percy Jal Dajee
CEO & Principal Officer

SATTVA HOLDING AND TRADING PRIVATE LIMITED

Annexure 1

Disclosure in compliance with Regulations 52(4) of of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, for the half year ended December 31, 2021

| Sr. No. | Particulars | Ratio |
|---------|--|-------------------|
| 1 | Credit Rating | CRISIL AA+/Stable |
| 2 | Debt - Equity Ratio ¹ | 0.06 |
| 3 | Debt service coverage ratio | Not applicable |
| 4 | Interest service coverage ratio | Not applicable |
| 5 | Outstanding redeemable preference share (quantity) | Nil |
| 6 | Outstanding redeemable preference share (Rs.) | Nil |
| 7 | Capital redemption reserve (Rs.) | Nil |
| 8 | Debenture redemption reserve (Rs.) | Nil |
| 9 | Net worth (Rs.) ² | 16,44,948.43 |
| 10 | Net profit after tax (Rs.) | 1,893.92 |
| 11 | Earnings per equity share (not annualised) | |
| (a) | Basic (Rs.) | 92.39 |
| (b) | Diluted (Rs.) | 8.59 |
| 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 | 18% |
| 21 | Sector specific equivalent ratios | |
| (a) | Capital Ratio (%) ⁶ | 669% |
| (b) | Leverage Ratio ⁷ | 0.11 |
| 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. | |

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 nine months ended 31 December 2021, together with the notes thereon ("the Statement"), being submitted by the Holding Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (initialled by us for identification). 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 08 February 2022, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act') and other accounting principles generally accepted in India and in compliance with Regulation 52 of the SEBI Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review. The statement has been initialed by us for identification purposes.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion. We also performed procedures in accordance with the circular issued by SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.
3. Based on our review conducted by us, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles



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

generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 52 of the SEBI Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

4. 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 31 December 2021 and total revenues of INR Nil, total net loss after tax of INR 0.20 lakhs and total comprehensive income of INR 0.20 lakhs for the nine months ended 31 December 2021 as considered in the Statement.

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

5. We draw attention to:

- (a) Note 5 of the Statement which states that the figures for the corresponding nine months ended December 31, 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.

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

6. 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.

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

For, Khandhar Mehta & Shah

Chartered Accountants
Firm Reg. No.: 125512W



CA. Gautam Mehta
PARTNER

M. No.: 112626

UDIN: 22112626ABJUAF8284

Date: February 11, 2022.

Place: Ahmedabad

SATTVA HOLDING AND TRADING PRIVATE LIMITED

CIN. NO- U65923MH2011PTC214070

Statement of Unaudited Consolidate Financial Results For The Quarter and Nine Months Ended 31st December, 2021

(Currency: INR in Lakhs)

| Particulars | 3 Months Ended 31.12.2021 | Preceding 3 Months 30.09.2021 | 9 Months Ended 31.12.2021 | Corresponding 9 Months Ended 31.12.2020 | Previous Year Ended 31.03.2021 |
|---|------------------------------|----------------------------------|------------------------------|--|-----------------------------------|
| | Unaudited (Refer Note 6) | Unaudited (Refer Note 5) | Unaudited | Unaudited (Refer Note 5) | Audited |
| Revenue from operations | | | | | |
| Interest Income | 16.60 | 26.39 | 46.77 | 107.48 | 125.06 |
| Dividend Income | 2,058.19 | - | 10,234.55 | 2,734.85 | 2,734.85 |
| Net gain on fair value changes | 61.93 | - | 61.93 | - | - |
| Total Revenue from operations | 2,136.72 | 26.39 | 10,343.24 | 2,842.33 | 2,859.91 |
| Other Income | - | - | - | - | 0.27 |
| Total Income | 2,136.72 | 26.39 | 10,343.24 | 2,842.33 | 2,860.18 |
| Expenses | | | | | |
| Finance Cost | 1,913.29 | 2,000.42 | 6,286.40 | 7,788.21 | 10,200.61 |
| Employee Benefits Expenses | 20.33 | 18.38 | 59.72 | 57.21 | 70.66 |
| Depreciation and amortization expense | 4.38 | 3.38 | 13.12 | 16.00 | 21.51 |
| Other expenses | 17.17 | 13.52 | 40.22 | 34.92 | 48.31 |
| Total Expenses | 1,955.18 | 2,035.70 | 6,399.46 | 7,896.34 | 10,341.09 |
| Profit / (Loss) Before Tax | 181.54 | (2,009.31) | 3,943.78 | (5,054.01) | (7,480.91) |
| Tax Expense: | | | | | |
| (1) Current Tax | 389.05 | - | 2,035.36 | - | 550.65 |
| (2) Deferred Tax (credit) / charge | 14.63 | 0.07 | 14.70 | - | (2.25) |
| (3) Excess provision of tax relating to earlier years | - | - | - | - | (5.83) |
| | 403.68 | 0.07 | 2,050.06 | - | 542.57 |
| Profit / (Loss) After Tax(A) | (222.14) | (2,009.38) | 1,893.72 | (5,054.01) | (8,023.48) |
| Other Comprehensive Income | | | | | |
| <i>(a)(i) Items that will not be reclassified to profit or loss:</i> | | | | | |
| - Changes in fair valuation of equity instruments | 70,767.74 | 1,43,114.48 | 4,69,576.69 | 6,19,147.72 | 4,91,089.03 |
| - Remeasurment loss on define benefits plans | -6.06 | 2.42 | (3.64) | (0.38) | (0.64) |
| <i>(ii) Tax Impact on above</i> | -5,700.13 | -16,372.65 | (51,324.24) | (48,407.00) | (56,180.42) |
| | 65,061.54 | 1,26,744.25 | 4,18,248.80 | 5,70,740.34 | 4,34,907.97 |
| <i>(b) (i) Items that will be reclassified to profit or loss</i> | - | - | - | - | - |
| <i>(ii) Tax Impacts on above</i> | - | - | - | - | - |
| Total Other Comprehensive Income(B) | 65,061.54 | 1,26,744.25 | 4,18,248.80 | 5,70,740.34 | 4,34,907.97 |
| Total Comprehensive Income(A+B) | 64,839.40 | 1,24,734.87 | 4,20,142.52 | 5,65,686.33 | 4,26,884.49 |
| 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 |
| Earnings per equity share (not annualised except for 31st Mar, 21) | | | | | |
| Basic (INR) | (10.84) | (98.02) | 92.38 | (246.54) | (391.39) |
| Diluted (INR) | (1.01) | (9.11) | 8.59 | (22.92) | (36.39) |

See accompanying notes to the financial results

Notes :

- 1 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.
- 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 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.
- 3 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 31st December 2021, the Company has maintained the asset cover of 8.30 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.
- 4 The Consolidated financial results have been approved by the Board of Directors of the Company at its meeting held on February 11, 2022. The statutory auditors have issued an unmodified audit opinion on the Consolidated financial results.
- 5 The figures for the preceding three months ended September 30, 2021 and corresponding nine months ended December 31, 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.
- 6 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.
- 7 Previous period's figures have been regrouped / reclassified wherever necessary.

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

**PERCY JAL
DAJEE**

Digitally signed by PERCY JAL
DAJEE
Date: 2022.02.11 13:13:33
+05'30'

Percy Jal Dajee
CEO & Principal Officer

Place - Mumbai
Date - 11th February, 2022

SATTVA HOLDING AND TRADING PRIVATE LIMITED

Annexure 1

Disclosure in compliance with Regulations 52(4) of of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, for the half year ended December 31, 2021

| Sr. No. | Particulars | Ratio |
|---------|--|-------------------|
| 1 | Credit Rating | CRISIL AA+/Stable |
| 2 | Debt - Equity Ratio ¹ | 0.06 |
| 3 | Debt service coverage ratio | Not applicable |
| 4 | Interest service coverage ratio | Not applicable |
| 5 | Outstanding redeemable preference share (quantity) | Nil |
| 6 | Outstanding redeemable preference share (Rs.) | Nil |
| 7 | Capital redemption reserve (Rs.) | Nil |
| 8 | Debenture redemption reserve (Rs.) | Nil |
| 9 | Net worth (Rs.) ² | 16,44,948.43 |
| 10 | Net profit after tax (Rs.) | 1,893.76 |
| 11 | Earnings per equity share (not annualised) | |
| (a) | Basic (Rs.) | 92.38 |
| (b) | Diluted (Rs.) | 8.59 |
| 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 | 18% |
| 21 | Sector specific equivalent ratios | |
| (a) | Capital Ratio (%) ⁶ | 669% |
| (b) | Leverage Ratio ⁷ | 0.11 |
| 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 PVT. LTD.**

11th February, 2022

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

Scrip Code: 959251

Scrip Code: 973406

Scrip ID: 0SHTPL30223

Scrip ID: ZCSHTPL26

Dear Sir/ Madam,

Sub: Declaration regarding Auditor's Reports with unmodified opinion for the quarter and nine months ended 31st December 2021

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), Statutory Auditors of the Company have issued the Limited Review Reports with unmodified opinion on the Unaudited Financial Results of the Company for the quarter and nine months ended 31st December 2021.

Kindly take the same on record.

Thanking You,

Yours truly,

For Sattva Holding and Trading Private Limited

Percy Dajee
CEO, CFO & Principal Officer

Date: February 11, 2022

For the kind attention to

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

Auditors' Report on Compliance with asset cover as per Debenture Trust Deed as on December 31, 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 December 31, 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 December 31, 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 December 31, 2021 has been reviewed by us, on which we issued an unmodified review opinion dated February 11, 2022.

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



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.
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 December 31, 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 should not be used for any other purpose. We do not accept or assume any liability or duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

For, Khandhar Mehta & Shah
Chartered Accountants
Firm Reg. No.: 125512W



CA. Gautam Mehta
PARTNER
M. No.: 112626

UDIN: 22112626ABJPHT9453

Date: February 11, 2022.
Place: Ahmedabad

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:

- i. The financial information as on 31-12-21 has been extracted from the books of accounts for the period ended 31-12-21 and other relevant records of the listed entity.
- ii. The assets of the listed entity provide coverage of 8.30 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)
- iii. 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"> • Property Plant & Equipment (Fixed assets) - movable/immovable property etc • Loans /advances given (net of provisions, NPAs and sell down portfolio), Debt Securities, other credit extended etc • Receivables including interest accrued on Term loan/ Debt Securities etc • Investment(s) • Cash and cash equivalents and other current/ Non-current assets | | INR 274,526 lakhs |
| 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"> • Debt Securities (Provide details as per table below) • IND - AS adjustment for effective Interest rate on secured Debt Securities | | INR 29,600 lakhs (INR 71.48) lakhs |



| | | | |
|------|--|-----|---------------------|
| | • Interest accrued/payable on secured Debt Securities | | JNR 3,554.13 lakhs |
| | Total | | JNR 33,082.65 lakhs |
| iii. | Asset Coverage Ratio (100% or higher as per the terms of offer document/information memorandum/ debenture trust deed) | A/B | 829.82% |

SIN wise details

| S.No. | ISIN | Facility | Type of charge | Sanctioned Amount | Outstanding Amount As on 31-12-21 | 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/- | 31/12/21 | 4X | INE03CX070 |
| 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/- | 31/12/21 | 4X | INE03CX070 |
| | Grand Total | | | 2,96,00,00,000/- | 31/12/21 | | |



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 except as stated below:-

Nil



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

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

Dear Sir(s),

1. This certificate is issued at the request of Sattva Holding and Trading Private Limited ('the Company') in terms of our engagement letter dated February 01, 2022.
2. We have been requested by the Company to issue a certificate in connection with the end-use of funds, towards issuance of listed, secured, non-convertible redeemable bonds, in the nature of debentures (NCDs), amounting to Rs. 98 crores on private placement basis as per clause 1.1 (e) and clause 5.27 of the Information Memorandum dated August 24, 2021.

Management's Responsibility for the statement

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

Auditor's Responsibility

5. It is our responsibility to provide a reasonable assurance as to whether the proceeds of the NCD issue was utilized in the manner as provided in the information memorandum.
6. In relation to paragraph 5 above, we have examined and verified the following records, documents and books of account of the Company;
 - i) Obtained a copy of the information memorandum and verified the clause relating to the utilization of the issue proceeds. As per clause 5.27 of the information memorandum, the NCD issue proceeds have to be utilized towards refinancing the existing debts of the Company.
 - ii) Traced the issue proceeds and the utilizations from the bank statements and ensured that the utilization is towards repayment of existing debt.

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

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

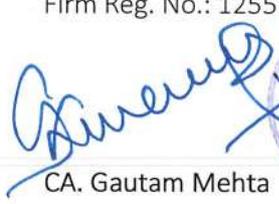
Opinion

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

Restriction on use

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

For, Khandhar Mehta & Shah
Chartered Accountants
Firm Reg. No.: 125512W




CA. Gautam Mehta
PARTNER
M. No.: 112626

UDIN: 22112626ABJQEM4218

Date: February 11, 2022.
Place: Ahmedabad