

# SATTVA HOLDING AND TRADING PVT. LTD.

31<sup>st</sup> May, 2021

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

**Scrip Code: 959251**

**Scrip ID: 0SHTPL30223**

Dear Sir/ Madam,

**Sub: Submission of Audited 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 31<sup>st</sup> May, 2021 has approved the Audited Financial Results of the Company for the year ended 31<sup>st</sup> March, 2021.

The Board Meeting commenced at 11.00 a.m. and concluded at 2:15 p.m.

In this regard, please find enclosed herewith the following:

1. Audited Standalone Financial Results for the year ended 31<sup>st</sup> March, 2021 in specified format along with the Audit Report of Statutory Auditor;
2. Audited Consolidated Financial Results for the year ended 31<sup>st</sup> March, 2021 in specified format along with the Audit Report of Statutory Auditor;
3. Declaration pursuant to Regulation 52(3) of the Listing Regulations regarding audit reports with unmodified opinion for the financial year ended 31<sup>st</sup> March, 2021; and

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.

# SATTVA HOLDING AND TRADING PVT. LTD.

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**

Digitally signed by PERCY JAL DAJEE  
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**Percy Dajee  
Chief Financial Officer &  
Chief Executive Officer**  
Encl.: As above

## **INDEPENDENT AUDITOR'S REPORT**

### **TO THE BOARD OF DIRECTORS OF SATTVA HOLDING AND TRADING PRIVATE LIMITED**

#### **Report on the audit of the Standalone Financial Results**

#### **Opinion**

We have audited the accompanying statement of Standalone Financial Results of **Sattva Holding and Trading Private Limited** ("the Company") for the half year and year ended March 31, 2021 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

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

- i. is presented in accordance with the requirements of Regulation 52 of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, of the standalone net loss and standalone total comprehensive income and other financial information of the Company for the year ended March 31, 2021.

#### **Basis for Opinion**

We conducted our audit of the Statement in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

#### **Management's Responsibilities for the Standalone Financial Results**

This Statement, which includes the Standalone Financial Results has been prepared on the basis of the standalone financial statements for the year ended March 31, 2021.

The Company's Board of Directors are responsible for the preparation and presentation of these Standalone Financial Results that give a true and fair view of the standalone net loss and standalone total comprehensive income and other financial information of the Company in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other

accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

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

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

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of the standalone financial statements on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.

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

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

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

**For KALYANIWALLA & MISTRY LLP**  
**CHARTERED ACCOUNTANTS**  
Registration No. 104607W/W100166

Roshni Rayomand  
Marfatia

Digitally signed by Roshni Rayomand Marfatia  
DN: c=IN, o=Personal, ou=Roshni Rayomand Marfatia,  
serialNumber=1, email=Roshni.Rayomand@kalyaniwalla.com,  
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Roshni R. Marfatia  
**PARTNER**  
Membership No.: 106548  
**UDIN: 21106548AAAABW3531**  
Mumbai; May 31, 2021

**SATTVA HOLDING AND TRADING PRIVATE LIMITED**  
**CIN. NO- U65923MH2011PTC214070**  
**Statement of Audited Standalone Financial Results For The Year Ended 31st March, 2021**

(Currency: INR in Lakhs)

Particulars	Half Year Ended	Half Year Ended	Year Ended	Year Ended
	31.03.2021	31.03.2020	31.03.2021	31.03.2020
	Unaudited	Unaudited	Audited	Audited
<b>Revenue from operations</b>				
Interest Income	38.97	114.90	125.06	177.19
Dividend Income	1,889.02	5,791.09	2,734.85	9,836.73
Net gain on fair value changes	-	-	-	41.99
<b>Total Revenue from operations</b>	<b>1,927.99</b>	<b>5,905.99</b>	<b>2,859.91</b>	<b>10,055.91</b>
Other Income	0.27	-	0.27	-
<b>Total Income</b>	<b>1,928.26</b>	<b>5,905.99</b>	<b>2,860.18</b>	<b>10,055.91</b>
<b>Expenses</b>				
Finance Cost	4,962.42	3,927.85	10,200.61	6,560.64
Employee Benefits Expenses	37.20	21.76	70.66	37.77
Depreciation, amortization and impairment	10.88	11.57	21.51	23.22
Other expenses	23.34	28.29	46.65	53.46
<b>Total Expenses</b>	<b>5,033.84</b>	<b>3,989.47</b>	<b>10,339.43</b>	<b>6,675.09</b>
<b>Profit / (Loss) Before Tax</b>	<b>(3,105.58)</b>	<b>1,916.52</b>	<b>(7,479.25)</b>	<b>3,380.82</b>
<b>Tax Expense:</b>				
(1) Current Tax	550.65	8.50	550.65	8.50
(2) Excess provision of tax relating to earlier years	(5.83)	-	(5.83)	(6.12)
(3) Deferred Tax	(0.82)	(12.22)	(2.25)	(12.22)
	<b>544.00</b>	<b>(3.72)</b>	<b>542.57</b>	<b>(9.84)</b>
<b>Profit / (Loss) After Tax .....(A)</b>	<b>(3,649.58)</b>	<b>1,920.24</b>	<b>(8,021.82)</b>	<b>3,390.66</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	3,10,701.64	(54,509.96)	4,91,089.03	89,420.98
- Remeasurment loss on define benefits plans	(0.26)	-	(0.64)	-
<i>(ii) Tax Impact on above</i>	(35,544.20)	6,223.72	(56,180.42)	(11,009.96)
	<b>2,75,157.18</b>	<b>(48,286.24)</b>	<b>4,34,907.97</b>	<b>78,411.02</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>2,75,157.18</b>	<b>(48,286.24)</b>	<b>4,34,907.97</b>	<b>78,411.02</b>
<b>Total Comprehensive Income .....(A+B)</b>	<b>2,71,507.60</b>	<b>(46,366.00)</b>	<b>4,26,886.15</b>	<b>81,801.68</b>
Paid-up equity share capital (Face Value per Share: INR 10/-)	20.50	20.50	20.50	20.50
Other Equity as on 31 March			12,24,600.70	7,97,714.56
<b>Earnings per equity share (not annualised)</b>				
Basic (INR)	(178.03)	93.67	(391.31)	165.40
Diluted (INR)	(16.55)	8.71	(36.38)	15.38

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	
	31.03.2021	31.03.2020
<b>ASSETS</b>		
<b>Financial Assets</b>		
Cash and cash equivalents	317.41	1,393.58
Bank Balance other than cash and cash equivalents	570.62	2,651.21
Investments	14,30,807.42	9,39,718.39
Other financial assets	606.06	556.00
<b>Non-financial Assets</b>		
Current tax assets (Net of provision for tax)	14.63	20.03
Property, Plant and Equipment	0.83	0.33
Right of use assets	46.18	66.71
Other intangible assets	0.09	0.51
<b>Total assets</b>	<b>14,32,363.24</b>	<b>9,44,406.76</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	9.52	11.04
Debt Securities	22,148.52	20,232.11
Borrowings (Other than Debt Securities)	97,514.57	94,463.44
Other Financial Liabilities	48.71	67.40
	<b>1,19,721.32</b>	<b>1,14,773.99</b>
<b>Non-financial liabilities</b>		
Provisions	8.88	4.19
Deferred tax liabilities (Net)	87,708.07	31,529.90
Other non-financial liabilities	119.27	179.12
	<b>87,836.22</b>	<b>31,713.21</b>
<b>Equity</b>		
Equity share capital	205.00	205.00
Other equity	12,24,600.70	7,97,714.56
<b>Total equity</b>	<b>12,24,805.70</b>	<b>7,97,919.56</b>
<b>Total liabilities and equity</b>	<b>14,32,363.24</b>	<b>9,44,406.76</b>

See accompanying notes to the Financial Results

SATTVA HOLDING AND TRADING PRIVATE LIMITED  
CIN. NO- U65923MH2011PTC214070  
Standalone Cash Flow Statement for the year ended 31st March, 2021

(Currency: INR in Lakhs)

		For the period ended 31st March, 2021	For the year ended 31st March, 2020
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES -</b>		
	Net (loss) / profit before tax	(7,479.25)	3,380.82
	<b>Adjustments for :</b>		
	Depreciation, amortization and impairment	21.51	23.22
	Interest expense on lease liability	5.31	6.92
	Amortisation of security deposits	(1.23)	(1.12)
	Net gain on financial instruments at fair value through profit or loss	-	(41.99)
	Operating Profit before working capital changes	(7,453.66)	3,367.85
	<b>Adjustments for changes in :</b>		
	Loan received back / (given)	-	2.72
	Other Financial Assets	(0.02)	-
	Trade Payables	(1.52)	7.13
	Provisions	4.05	4.19
	Other Non Financial Liabilities	(59.85)	87.03
	<b>Cash Generated from operations</b>	<b>(7,511.00)</b>	<b>3,468.92</b>
	Income Tax Paid	(539.42)	(15.08)
	<b>Net Cash generated from operating activities</b>	<b>(8,050.42)</b>	<b>3,453.84</b>
<b>B.</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES -</b>		
	Purchase of equity investments	-	(61,318.22)
	Purchase of Property, plant and equipment & intangibles	(1.06)	(1.85)
	Purchase of Mutual Funds	-	(5,390.64)
	Proceeds from sale of mutual funds	-	6,731.69
	Fixed deposits placed with bank under lien	(48.81)	(15.98)
	Fixed deposits placed with bank	(5,062.87)	(23,812.21)
	Proceeds from Maturity of Fixed deposits	7,143.45	21,161.00
	<b>Net Cash (used in) / generated from Investing Activities</b>	<b>2,030.72</b>	<b>(62,646.21)</b>
<b>C.</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES -</b>		
	Proceeds from borrowings	24,43,579.00	60,607.99
	(Repayment) of borrowings	(24,38,611.47)	-
	Cash payments for the principal portion of the lease liability	(18.69)	(17.08)
	Cash payments for the interest portion of the lease liability	(5.31)	(6.92)
	<b>Net Cash generated from Financing Activities</b>	<b>4,943.53</b>	<b>60,583.99</b>
	<b>Net Increase / (Decrease) in Cash and Cash Equivalents</b>	<b>(1,076.17)</b>	<b>1,391.62</b>
	Cash and Cash Equivalents at the beginning of the year	1,393.58	1.96
	<b>Cash and Cash Equivalents at the end of the year</b>	<b>317.41</b>	<b>1,393.58</b>
<b>Notes:</b>			
1	<b>Cash and Cash equivalents comprises of :</b>		
	Cash in hand	0.05	0.07
	Balances with banks - in current accounts	317.36	122.20
	Bank deposits with maturity less than three months	-	1,268.59
	Cheques on hand	-	2.72
		<b>317.41</b>	<b>1,393.58</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 interest cost of INR 10,195.29 lakhs (Previous year : 6,553.70 lakhs), interest earned (net) - INR 123.83 lakhs (Previous Year - INR 176.07 lakhs) and dividend earned of INR 2,734.85 lakhs (Previous Year - INR 9,836.73 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.



**Notes :**

<sup>1</sup> 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.

<sup>2</sup> The Company has taken into account the possible impact of COVID-19 in preparation of the standalone Financial Results, including but not limited to its assessment of liquidity and going concern assumption, recoverable values of its financials and non-financial assets, impact on revenues and on cost including impact on leases. The management has assessed the impact of the pandemic on its assets, investments, liquidity and ability to repay its obligations as and when they fall due and based on the same, currently no material impact is estimated. However, given the uncertainty of the pandemic going forward, the impact of the pandemic may be different from what has been estimated as at the date of approval of these financial results. The management will continue to closely monitor any material changes to future economic conditions.

<sup>3</sup> 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.

4 Other information :

	As at 31.03.2021	As at 31.03.2020
Credit Rating	CRISIL AA+/Stable	CRISIL AA+/Stable
Debt Equity Ratio	0.10	0.14
Net worth (*) INR in lakhs	12,24,805.70	7,97,919.56

\* includes financial instruments fair valued through other comprehensive income

<sup>5</sup> The Secured Listed Redeemable Non-Convertible Debentures (NCD) of INR 198 crore issued by the Company are secured by 59,37,000 equity shares of Asian Paints Limited and the required asset cover for the said NCD is 4:00 times. As on 31st March 2021, the Company has maintained the asset cover of 6:86 times of the NCDs issued. Said information is provided in accordance to the provisions of Regulation 54 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

<sup>6</sup> The standalone financial results have been approved by the Board of Directors of the Company at its meeting held on May 31, 2021. The statutory auditors have issued an unmodified audit opinion on the standalone financial results.

<sup>7</sup>

The figures for the half year ended March 31, 2021 are the balancing figures between the audited figures in respect of the full financial year and published year to date figures for the half year ended September 30, 2020. The figures for the half year ended March 31, 2020 are the balancing figures between the audited figures in respect of the full financial year and unaudited figures for the half year ended September 30, 2019. The unaudited figures for the half year ended September 30, 2019 are based on management certified numbers.

<sup>8</sup> 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 JAI  
DAJEE**

Percy J. Dajee  
Chief Financial Officer &  
Chief Executive Officer

Place - Mumbai

Date - 31st May 2021

**INDEPENDENT AUDITOR'S REPORT**

**TO THE BOARD OF DIRECTORS OF SATTVA HOLDING AND TRADING PRIVATE LIMITED**

**Report on the audit of the Consolidated Financial Results**

**Opinion**

We have audited the accompanying statement of Consolidated Financial Results of **Sattva Holding and Trading Private Limited** ("the Holding Company") and its subsidiary (Holding Company and subsidiary together referred to as "the Group") for the half year and year ended March 31, 2021 ("the Statement") attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

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

- i. includes the financial results of "Canes Venatici Trading Private Limited", a fully held subsidiary for the year ended March 31, 2021.
- ii. is presented in accordance with the requirements of Regulation 52 of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, of the consolidated net loss and consolidated total comprehensive income and other financial information of the Group for the year ended March 31, 2021.

**Basis for Opinion**

We conducted our audit of the Statement in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the consolidated financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

**Management's Responsibilities for the Consolidated Financial Results**

This Statement, which includes the Consolidated Financial Results has been prepared on the basis of the consolidated financial statements for the year ended March 31, 2021.

The Holding Company's Board of Directors are responsible for the preparation and presentation of these Consolidated Financial Results that give a true and fair view of the consolidated net loss and consolidated total comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations.

The respective Board of Directors of the companies included in the Group are responsibility for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation

and presentation of the Consolidated Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error which have been used for the purpose of presentation of the Consolidated Financial Results by the Directors of the Holding Company, as aforesaid.

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

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

### **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

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

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

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



**SATTVA HOLDING AND TRADING PRIVATE LIMITED**  
**CIN. NO- U65923MH2011PTC214070**  
**Statement of Audited Consolidated Financial Results For The Year Ended 31st March, 2021**

(Currency: INR in Lakhs)

Particulars	Half Year Ended	Half Year Ended	Year Ended	Year Ended
	31.03.2021	31.03.2020	31.03.2021	31.03.2020
	Unaudited	Unaudited	Audited	Audited
<b>Revenue from operations</b>				
Interest Income	38.97	114.90	125.06	177.19
Dividend Income	1,889.02	5,791.09	2,734.85	9,836.73
Net gain on fair value changes	-	-	-	41.99
<b>Total Revenue from operations</b>	<b>1,927.99</b>	<b>5,905.99</b>	<b>2,859.91</b>	<b>10,055.91</b>
Other Income	0.27	-	0.27	-
<b>Total Income</b>	<b>1,928.26</b>	<b>5,905.99</b>	<b>2,860.18</b>	<b>10,055.91</b>
<b>Expenses</b>				
Finance Cost	4,962.42	3,927.85	10,200.61	6,560.64
Employee Benefits Expenses	37.20	21.76	70.66	37.77
Depreciation, amortization and impairment	10.88	11.57	21.51	23.22
Other expenses	25.00	28.66	48.31	53.46
<b>Total Expenses</b>	<b>5,035.50</b>	<b>3,989.84</b>	<b>10,341.91</b>	<b>6,675.09</b>
<b>Profit / (Loss) Before Tax</b>	<b>(3,107.23)</b>	<b>1,916.15</b>	<b>(7,480.91)</b>	<b>3,380.82</b>
<b>Tax Expense:</b>				
(1) Current Tax	550.65	8.50	550.65	8.50
(2) Excess provision of tax relating to earlier years	(5.83)	-	(5.83)	(6.12)
(3) Deferred Tax	(0.82)	(12.22)	(2.25)	(12.22)
	<b>544.00</b>	<b>(3.72)</b>	<b>542.57</b>	<b>(9.84)</b>
<b>Profit / (Loss) After Tax .....(A)</b>	<b>(3,651.23)</b>	<b>1,919.87</b>	<b>(8,023.48)</b>	<b>3,390.66</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	3,10,701.64	(54,509.96)	4,91,089.03	89,420.98
- Remeasurment loss on define benefits plans	(0.26)	-	(0.64)	-
<i>(ii) Tax Impact on above</i>	(35,544.20)	6,223.72	(56,180.42)	(11,009.96)
	<b>2,75,157.18</b>	<b>(48,286.24)</b>	<b>4,34,907.97</b>	<b>78,411.02</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>2,75,157.18</b>	<b>(48,286.24)</b>	<b>4,34,907.97</b>	<b>78,411.02</b>
<b>Total Comprehensive Income .....(A+B)</b>	<b>2,71,505.94</b>	<b>(46,366.36)</b>	<b>4,26,884.49</b>	<b>81,801.68</b>
Paid-up equity share capital (Face Value per Share: INR 10/-)	20.50	20.50	20.50	20.50
Other Equity as on 31 March			12,24,594.98	7,97,710.50
<b>Earnings per equity share (not annualised)</b>				
Basic (INR)	(178.11)	93.65	(391.39)	165.40
Diluted (INR)	(16.56)	8.71	(36.39)	15.38

See accompanying notes to the Financial Results

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

(Currency: INR in Lakhs)

Particulars	As at	
	31.03.2021	31.03.2020
<b>ASSETS</b>		
<b>Financial Assets</b>		
Cash and cash equivalents	318.58	1,396.11
Bank Balance other than cash and cash equivalents	570.62	2,651.21
Investments	14,30,806.42	9,39,717.39
Other financial assets	606.06	556.00
<b>Non-financial Assets</b>		
Current tax assets (Net of provision for tax)	14.63	20.03
Property, Plant and Equipment	0.83	0.33
Right of use assets	46.18	66.71
Other intangible assets	0.09	0.51
<b>Total assets</b>	<b>14,32,363.41</b>	<b>9,44,408.29</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	10.35	11.58
Debt Securities	22,148.52	20,232.11
Borrowings (Other than Debt Securities)	97,519.57	94,468.44
Other Financial Liabilities	48.71	67.40
	<b>1,19,727.15</b>	<b>1,14,779.53</b>
<b>Non-financial liabilities</b>		
Provisions	8.88	4.19
Deferred tax liabilities (Net)	87,708.07	31,529.90
Other non-financial liabilities	119.33	179.17
	<b>87,836.28</b>	<b>31,713.26</b>
<b>Equity</b>		
Equity share capital	205.00	205.00
Other equity	12,24,594.98	7,97,710.50
<b>Total equity</b>	<b>12,24,799.98</b>	<b>7,97,915.50</b>
<b>Total liabilities and equity</b>	<b>14,32,363.41</b>	<b>9,44,408.29</b>

See accompanying notes to the Financial Results

**SATTVA HOLDING AND TRADING PRIVATE LIMITED**  
**CIN. NO- U65923MH2011PTC214070**  
**Consolidated Standalone Cash Flow Statement for the year ended 31st March, 2021**

(Currency: INR in Lakhs)

		For the period ended 31st March, 2021	For the year ended 31st March, 2020
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES -</b>		
	Net profit before tax and extraordinary item	(7,480.91)	3,380.07
	<b>Adjustments for :</b>		
	Depreciation, amortization and impairment	21.51	23.22
	Interest expense on lease liability	5.31	6.92
	Amortisation of security deposits	(1.23)	(1.12)
	Net gain on financial instruments at fair value through profit or loss	-	(41.99)
	Operating Profit before working capital changes	(7,455.32)	3,367.10
	<b>Adjustments for changes in :</b>		
	Loan received back / (given)	-	-
	Other Financial Assets	(0.02)	-
	Trade Payables	(1.23)	7.13
	Provisions	4.05	4.19
	Other Non Financial Liabilities	(59.84)	87.03
	<b>Cash Generated from operations</b>	(7,512.36)	3,465.45
	Income Tax Paid	(539.42)	(15.08)
	<b>Net Cash generated from operating activities</b>	<b>(8,051.78)</b>	<b>3,450.37</b>
<b>B.</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES -</b>		
	Purchase of equity investments	-	(61,318.22)
	Purchase of Property, plant and equipment & intangibles	(1.06)	(1.85)
	Purchase of Mutual Funds	-	(5,390.64)
	Proceeds from sale of mutual funds	-	6,731.69
	Fixed deposits placed with bank under lien	(48.81)	(15.98)
	Fixed deposits placed with bank	(5,062.87)	(23,812.21)
	Proceeds from Maturity of Fixed deposits	7,143.45	21,161.00
	<b>Net Cash (used in) / generated from Investing Activities</b>	<b>2,030.72</b>	<b>(62,646.21)</b>
<b>C.</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES -</b>		
	Proceeds from borrowings	24,43,579.00	60,612.99
	(Repayment) of borrowings	(24,38,611.47)	-
	Cash payments for the principal portion of the lease liability	(18.69)	(17.08)
	Cash payments for the interest portion of the lease liability	(5.31)	(6.92)
	<b>Net Cash generated from Financing Activities</b>	<b>4,943.53</b>	<b>60,588.99</b>
	<b>Net Increase / (Decrease) in Cash and Cash Equivalents</b>	<b>(1,077.53)</b>	<b>1,393.15</b>
	Cash and Cash Equivalents at the beginning of the year	1,396.11	2.96
	<b>Cash and Cash Equivalents at the end of the year</b>	<b>318.58</b>	<b>1,396.11</b>

**Notes:**

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

Cash in hand	0.05	0.07
Balances with banks - in current accounts	318.53	124.73
Bank deposits with maturity less than three months	-	1,268.59
Cheques on hand	-	2.72
	<b>318.58</b>	<b>1,396.11</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 interest cost of INR 10,195.29 lakhs (Previous year : 6,553.70 lakhs), interest earned (net) - INR 123.83 lakhs (Previous Year - INR 176.07 lakhs) and dividend earned of INR 2,734.85 lakhs (Previous Year - INR 9,836.73 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.

**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 Group has taken into account the possible impact of COVID-19 in preparation of the Financial Results, including but not limited to its assessment of liquidity and going concern assumption, recoverable values of its financials and non-financial assets, impact on revenues and on cost including impact on leases. The management has assessed the impact of the pandemic on its assets, investments, liquidity and ability to repay its obligations as and when they fall due and based on the same, currently no material impact is estimated. However, given the uncertainty of the pandemic going forward, the impact of the pandemic may be different from what has been estimated as at the date of approval of these financial results. The management will continue to closely monitor any material changes to future economic conditions.

3 The Holding 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 Holding Company's business activity falls within a single primary business segment, the financial statements are reflective of the information required by Ind AS. The Holding Company has no geographical segment and on that basis, no disclosure for secondary segment information is furnished.

4 Other information :

	<b>As at 31.03.2021</b>	<b>As at 31.03.2020</b>
Credit Rating	CRISIL AA+/Stable	CRISIL AA+/Stable
Debt Equity Ratio	0.10	0.14
Net worth (*) INR in lakhs	12,24,799.98	7,97,915.50

\* includes financial instruments fair valued through other comprehensive income

5 The Secured Listed Redeemable Non-Convertible Debentures (NCD) of INR 198 crore issued by the Company are secured by 59,37,000 equity shares of Asian Paints Limited and the required asset cover for the said NCD is 4:00 times. As on 31st March 2021, the Company has maintained the asset cover of 6:86 times of the NCDs issued. Said information is provided in accordance to the provisions of Regulation 54 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

6 The consolidated financial results have been approved by the Board of Directors of the Group at its meeting held on May 31, 2021. The statutory auditors have issued an unmodified audit opinion on the consolidated financial results.

7

The figures for the half year ended March 31, 2021 are the balancing figures between the audited figures in respect of the full financial year and published year to date figures for the half year ended September 30, 2020. The figures for the half year ended March 31, 2020 are the balancing figures between the audited figures in respect of the full financial year and unaudited figures for the half year ended September 30, 2019. The unaudited figures for the half year ended September 30, 2019 are based on management certified numbers.

6 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 JAJEE  
DAJEE

Percy J. Dajee  
Chief Financial Officer &  
Chief Executive Officer

Place - Mumbai  
Date - 31st May 2021



# SATTVA HOLDING AND TRADING PVT. LTD.

31<sup>st</sup> May, 2021

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

**Scrip Code: 959251**

**Scrip ID: 0SHTPL30223**

Dear Sir/ Madam,

**Sub: Declaration regarding Audit Reports with unmodified opinion for the financial year ended 31<sup>st</sup> March, 2021**

Dear Sir/ Madam,

Pursuant to Regulation 52(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (1'Listing Regulations'), we hereby declare that M/s. Kalyaniwalla & Mistry LLP, Chartered Accountants (Form Registration No. 104607W/W100166), Statutory Auditors of the Company have issued the Audit Reports with unmodified opinion on the Audited Financial Results of the Company for the financial year ended 31<sup>st</sup> March, 2021.

Kindly take the same on record.

Thanking You,

Yours truly,

**For Sattva Holding and Trading Private Limited**

**PERCY JAL  
DAJEE**  
Digitally signed by PERCY JAL DAJEE  
DN: cn=RL, o=Personal,  
2.5.4.20=7202314951, email=jal.dajee@attva.com,  
c=IN, postalCode=400007,  
serialNumber=8958205021942811,  
2.5.4.42=PERCY JAL DAJEE,  
99503342865, cn=PERCY JAL DAJEE  
Date: 2021.05.31 18:01:16 +05'30'

**Percy Dajee  
Chief Financial Officer &  
Chief Executive Officer**