

# G. P. KAPADIA & CO.

Chartered Accountants

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To,  
The Board of Directors  
Sattva Holding & Trading Private Limited  
Registered Office-Unit No. 205, 2nd Floor,  
Welspun House, Kamala City, Lower Parel (West),  
Mumbai 400013

Subject: Independent Auditors' Report on quarterly statement on change of directors for the quarter ended March 31, 2025 in compliance with Master Direction-Reserve Bank of India (Non-Banking Financial Company Scale Based Regulation) Directions, 2023 issued vide notification no. RBI/DOR/2023-24/106 and DoR.FIN. REC.No.45/03.10.119/2023-24 dated October 19, 2023, as amended

1. This report is issued in accordance with terms of our Engagement letter dated April 11, 2025 with Sattva Holding and Trading Private Limited (hereinafter referred to as "the Company").

2. We, M/s. G.P. Kapadia & Co., Chartered Accountants, (Registration No. 104768W), the joint statutory auditors of Sattva holding & Trading Private Limited ("the Company") having its Registered Office at Unit. No. 205, 2nd Floor, Welspan House, Kamala City, Lower Parel (West), Mumbai 400013, have been requested by the Management of the Company to provide a report pursuant to the requirement mentioned in paragraph 96(iv) of Master Direction-Reserve Bank of India (Non-Banking Financial Company-Scale Based Regulation) Directions, 2023 as amended from time to time, (hereinafter referred to as "the Master Direction") Issued by the Reserve Bank of India ("the RBI "). We, for the purpose of issuing this report, have examined the accompanying statement titled "Statement on change in Directors for the quarter beginning on January 01, 2025 and ended on March 31, 2025" ("the Statement"), prepared by the Management of the Company and is digitally signed by us for identification purpose only.

### 3. Management's Responsibility

The preparation of the Statement is the responsibility of the Management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, Implementation and maintenance of internal control relevant to preparation and presentation of the Statement and applying an appropriate basis of preparation and making estimates that are reasonable in the circumstances. bas

The Management is also responsible for ensuring that the Company complies with the requirements of the Master Direction and other applicable circulars and guidelines issued by RBI and for providing all relevant information to the RBI.



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## 4. Auditor's Responsibility

Pursuant to the requirements of the RBI Master Directions as stated above, our responsibility is to provide a reasonable assurance as to whether the particulars contained in the Statement are in agreement with the relevant unaudited books and records maintained by the Company and produced before us for the examination for the quarter ended March 31, 2025. This does not include evaluation of adherence by the Company with the RBI Master Direction.

The books and records referred to above is subject to audit pursuant to the requirement of The Companies Act, 2013

We have also verified the below mentioned documents in order to ascertain the accuracy of the details provided in the Statement:

a) We obtained a scanned copy of the statement filed by the company with the RBI on 14th April, 2025, for the quarter ended March 2025, in respect of Directors as on March 31, 2025.

b) We obtained and read copies of the minutes of the meeting of the Board of Directors held on 28 march, 2025.

c) Based on the reading of the minutes mentioned above we have verified that there is no change mentioned in relation to appointment / resignation of the Directors during the period January 01, 2025 to March 31, 2025;

d) We have compared the list of directors as on March 31, 2025 to the list of directors as on December 31, 2024 filed with the RBI on January 2, 2025 and verified that there is no change In directorship,

e) We have verified a scanned copy of the Director's Register detailing information of current board members maintained and verified that there is no change in directorship during the period January 01, 2025 to March 31, 2025

f) We have obtained the board approved policy for fit and proper criteria and verified declaration from directors obtained during financial year 2024-25 with respect to compliance with such policy,

g) We have examined and agreed the information provided in the Statement with the director's details as disclosed on the website of Ministry of Corporate Affairs.

We have carried out our work on the Statement in accordance with the Guidance Note on Reports or Certificates Issued for Special Purposes (Revised 2016) issued by the Institute of Chartered Accountant of India ("ICAI") in so far as applicable for the purpose of this Report. This Guidance note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI





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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.

## 5. Opinion

On the basis of work, carried out by us and the information and explanations provided to us by the management, we report that details mentioned in the Statement are in agreement with the relevant unaudited books and records maintained by the Company for the quarter ended March 31, 2025.

## 6. Restriction on Use

This Certificate has been issued at the request of the Company for submission to the Reserve Bank of India (the "RBI"), As a result, this certificate may not be suitable for any other purpose. Our report is intended solely for the information and use of the RBI and the Board of Directors of the Company and is not intended to be and should not be used by anyone other than these specified parties.

We have no responsibility to update this report for events and circumstances occurring after the date of this certificate and 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 prior consent in writing.

For G.P. Kapadia & Co.  
(Chartered Accountants)  
FRN No.: 104768W



Atul Desai  
(Partner)

Membership No. 030850

Place: Mumbai

UDIN: 25030850BMGXRU4039

Date: 14th April, 2025

# SATTVA HOLDING AND TRADING PVT. LTD.

15<sup>th</sup> April, 2025

To  
**General Manager**  
DNBS MRO,  
Reserve Bank of India,  
Mumbai Regional Office,  
Byculla, Mumbai – 400008

Dear Sir / Ma'am,

**Ref: Sattva Holding and Trading Private Limited CIC Registration No. B-13.02355**  
**Sub.: Submission of statement pursuant to Clause 30 (3) (iv) of Master Directions – Core Investment Companies (Reserve Bank) Directions, 2016**

With reference to the captioned subject, we submit NIL statement of Change in Directors of the Company for quarter beginning on 1<sup>st</sup> January, 2025 and ending on 31<sup>st</sup> March, 2025, pursuant to Clause 30 (3) (iv) of Master Directions – Core Investment Companies (Reserve Bank) Directions, 2016 (as amended) and Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023 issued vide notification no. RBI/DoR/2023-24/106 and DoR.FIN. REC.No.45/03.10.119/2023-24 dated October 19, 2023, as amended.

**Statement of changes in Directors for the quarter beginning on 1<sup>st</sup> January, 2025 and ending 31<sup>st</sup> March, 2025:**

Sr no	Name of the Director	Date of Appointment / Resignation	Nature of Directorship
	NIL	NA	NA

This is to certify that the Company has followed fit and proper criteria in selection of the Directors on appointment and on continual basis and the necessary intimations in accordance with the requirement have been submitted to RBI.

**For Sattva Holding and Trading Private Limited**

**Percy Jal Dajee**  
**CEO, CFO & Pricipal Officer**