

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 Auditor's Report on Quarterly Statement on change of directors for the quarter beginning on January 01, 2023 and ended on March 31, 2023, in compliance with Master Direction -Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016 issued vide notification no. RBI/DNBR/2016-17/45 Master Direction DNBR.PD.008/03.10.119/2016-17 dated September 01, 2016, as amended.

We, M/s. Khandhar Mehta and Shah , Chartered Accountants, (Registration No. 125512W), the joint statutory auditors of Sattva Holding & Trading Private Limited ("the Company") having its Registered Office at Unit No. 205, 2nd Floor, Welspun House, Kamala City, Lower Parel (West), Mumbai 400013, in accordance with the terms of our engagement letter dated April 10, 2023 have been requested by the Management of the Company to provide a report pursuant to the requirement mentioned in paragraph 72(1)(iv) of the Master Direction DNBR.PD.008/03.10.119/2016-17 dated September 01, 2016 - Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016, 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, 2023 and ended on March 31, 2023" ("the Statement"), prepared by the Management of the Company and is digitally signed by us for identification purpose only.

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.



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

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.

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, 2023. 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 January 19, 2023, for the quarter ended December 31, 2022, in respect of Directors as on December 31, 2022
- b) We obtained and read copies of the minutes of the meeting of the Board of Directors held on January 30, 2023 and the draft minutes held on March 29, 2023;
- 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, 2023 to March 31, 2023 except that Mr. Phillie Karkaria was appointed as an Independent Director (As per draft minutes held on 29th March 2023) and Mr. Viraf Mehta was redesignated as Non Independent Director from 1st April (As per draft minutes held on 29th March);
- d) We have compared the list of directors as on March 31, 2023 to the list of directors as on December 31, 2022 filed with the RBI on January 19, 2023 and verified that there is no change in directorship except those mentioned above;
- 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, 2023, to March 31, 2023 except as mentioned above;
- f) We have obtained the board approved policy for fit and proper criteria and verified declaration from directors obtained during Financial year 2022-23 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.

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

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, 2023.

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



CA. Gautam Mehta
PARTNER
M. No.: 112626

UDIN:23112626BGSHHE7151p

Date: April 14, 2023
Place: Ahmedabad

SATTVA HOLDING AND TRADING PVT. LTD.

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

3rd April, 2023

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 the statement of Change in Directors of the Company for quarter beginning on 1st January 2023 and ending on 31st March 2023, pursuant to Clause 30 (3) (iv) of Master Directions – Core Investment Companies (Reserve Bank) Directions, 2016 (as amended).

Statement of changes in Directors for quarter beginning on 1st January 2023 and ending on 31st March 2023:			
Sr no	Name of the Director	Date of Appointment	Nature of Directorship
1.	Mr. Phillie Dara Karkaria*	29 th March, 2023	Appointed by the Board as an Additional Independent Director at its meeting held on 29 th March 2023.
2.	Mr. Viraf Rustom Mehta	1 st April, 2023	Re-designated as Non-Executive Non-Independent Director w.e.f. 1 st April, 2023 by the Board of Directors at their meeting held on 29 th March, 2023



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* This is to certify that the Company has followed fit and proper criteria in selection of the Director and the necessary intimations in accordance with the requirement shall be submitted to RBI.

For Sattva Holding and Trading Private Limited



Percy Dajee
CEO, CFO and Principal Officer

