16th ANNUAL REPORT
2025 - 2026

SATTVA HOLDING AND TRADING PRIVATE LIMITED

- **BOARD OF DIRECTORS:**

Shri. Malav A. Dani	Director
Shri. Bomi P. Chinoy	Director
Shri Viraf R. Mehta	Director
Shri Phillie D. Karkaria	Director

- **KEY MANAGERIAL PERSONNEL:**

Shri. Percy J. Dajee	: CEO, CFO & Principal Officer
Smt. Harshhika K. Limbachia	: Company Secretary & Chief Compliance Officer

- **STATUTORY AUDITORS:**
  M/s. Bansi S. Mehta & Co., Chartered Accountants, Mumbai

- **SECRETARIAL AUDITORS:**
  Mrs. Prerna Jadhav, Partner of M/s. Robert Pavrey & Associates LLP, Company Secretaries

- **BANKERS:**
  HDFC Bank Limited
  Kotak Mahindra Bank
  Standard Chartered Bank

- **REGISTERED OFFICE & CORPORATE OFFICE:**
  SATTVA HOLDING AND TRADING PRIVATE LIMITED
  CIN: U65923MH2011PTC214070
  Unit No. 205, 2nd Floor, Welspun House,
  Kamala City, Lower Parel (West),
  Mumbai - 400013.

- **REGISTRAR & TRANSFER AGENT:**
  MUFG Intime India Private Limited
  (Formerly known as: Link Intime India Private Limited)
  C 101, 247 Park, LBS Road, Surya Nagar,
  Gandhi Nagar, Vikhroli West,
  Mumbai, Maharashtra 400083

SIXTEENTH ANNUAL GENERAL MEETING

Day & Date: Friday, 31st July, 2026

Time: 5:00 p.m. IST

Deemed Venue: Unit No. 205, Welspun House, Kamala City, S B Marg, Lower Parel (W), Mumbai 400013.

NOTICE

NOTICE IS HEREBY GIVEN THAT THE SIXTEENTH ANNUAL GENERAL MEETING OF THE MEMBERS OF SATTVA HOLDING AND TRADING PRIVATE LIMITED WILL BE HELD ON FRIDAY, 31ST JULY, 2026 AT 5:00 P.M. (IST) THROUGH VIDEO CONFERENCING ("VC") / OTHER AUDIO-VISUAL MEANS ("OAVM"), FOR THE PURPOSE OF TRANSACTING THE FOLLOWING ITEMS OF BUSINESS. THE VENUE OF THE MEETING SHALL BE DEEMED TO BE THE REGISTERED OFFICE OF THE COMPANY AT UNIT NO. 205, WELSPUN HOUSE, KAMALA CITY, S B MARG, LOWER PAREL (W), MUMBAI 400013.

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2026 together with the Reports of the Board of Directors and Auditors thereon.

SPECIAL BUSINESS:

2. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution** for payment of commission to the Directors of the Company:

   "RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 ("the Act"), the Articles of Association of the Company, applicable RBI regulations and guidelines and subject to such other approvals, consents and permissions as may be necessary, consent of the members of the Company be and is hereby accorded for payment of commission to the Directors of the Company (other than the Managing Director/ Whole-time Director, if any), for each financial year, not exceeding 2% (two percent) of the net profits of the Company for the relevant financial year, computed in the manner laid down under Section 198 of the Act, such commission to be paid and distributed amongst the Directors or some or any of them, in such amount, proportion and manner as the Board of Directors may, in its absolute discretion, decide from time to time.

   RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, expedient or desirable to give effect to this resolution, including deciding the amount and proportion of commission payable to each Director."

Registered Office:
Unit no. 205, 2nd Floor,
Welspun House, Kamala city,
Lower Parel (West), Mumbai-400013.
Phone:(022)40016500
Email: sec@sattvaholding.com
Web: www.sattvaholding.com
CIN: U65923MH2011PTC214070

Date: 04th June, 2026
Place: Mumbai

By order of the Board
For **SATTVA HOLDING AND TRADING PRIVATE LIMITED**

SATTVA HOLDING AND TRADING PVT. LTD. MUMBAI

Harshhika Limbachia
Company Secretary & CCO

NOTES:-

1. In accordance with the provisions of the Act, read with the Rules made thereunder and General Circular nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 02/2021 dated January 13, 2021, 21/2021 dated December 14, 2021, 2/2022 dated May 5, 2022, 10/2022 dated December 28, 2022, 09/2023 dated September 25, 2023, 09/2024 dated September 19, 2024 and 03/2025 dated September 22, 2025 issued by the Ministry of Corporate Affairs ("MCA") (hereinafter collectively referred to as "the Circulars"), companies are allowed to hold AGM through Video Conference ("VC") or Other Audio Visual Means ("OAVM") till further notice without the physical presence of members at a common venue. Hence, in compliance with the Circulars, the AGM of the Company is being held through VC/OAVM.

2. As the AGM shall be conducted through VC / OAVM, physical attendance of members is not required and the facility for appointment of Proxy by the Members is not available for this AGM and hence the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.

3. Corporate members intending to send their authorised representatives to attend the AGM pursuant to Section 113 of the Act, are requested to send to the Company, a certified copy (in PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. authorising its representatives to attend the AGM, by e-mail to sec@sattvaholding.com.

4. Procedure to join the meeting; The Members will be provided with a facility to attend the AGM through online mode by clicking on the link provided in email.

5. Facility of joining the AGM through VC / OAVM shall open 30 minutes before the time scheduled for the AGM.

6. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

7. In compliance with the aforementioned MCA Circulars, Notice of the AGM along with the Annual Report 2025-26 is being sent only through electronic mode to those Members whose email addresses are registered with the Company. In case any member is desirous of obtaining physical copy of the Annual Report for the financial year 2025- 26 and Notice of the AGM of the Company, he/ she may send a request to the Company by writing at sec@sattvaholding.com.

8. Relevant documents referred to the accompanying Notice and the statements are open for inspection by the members at the registered office of the Company between 11.00 a.m. to 1.00 p.m. on all the working days excluding Saturdays, Sundays & Public Holidays during the business hours up to the date AGM and the same is also available for inspection by the members at the meeting.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 2:

Section 197 of the Companies Act, 2013 ("the Act") read with Schedule V thereto, which governs the overall managerial remuneration payable by a company, does not apply to a private company by virtue of the exemption granted vide Notification No. G.S.R. 08(E) dated 5th June, 2015 issued by the Ministry of Corporate Affairs, and the Company, being a private limited company, is accordingly not bound by the ceilings prescribed under Sections 196 and 197 of the Act.

However, as a matter of good corporate governance and prudent practice, and with a view to recognising and appropriately compensating the Directors for the time, effort and expertise contributed by them

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towards the Company's affairs, the Board of Directors has recommended that the members' approval be obtained for payment of commission to the Directors of the Company (other than the Managing Director/ Whole-time Director, if any), for each financial year, up to a ceiling of 2% (two percent) of the net profits of the Company, computed in the manner laid down under Section 198 of the Act. The commission so approved can be paid and distributed amongst the Directors or some or any of them, in such amount, proportion and manner as the Board of Directors may, in its absolute discretion, decide from time to time, and shall be in addition to any sitting fees payable to the Directors for attending meetings of the Board or its Committees.

It is clarified that this resolution is an enabling resolution and merely accords approval to the Company to pay commission to the Directors up to the ceiling of 2% (two percent) of the net profits, as and when the Board of Directors deems fit. The passing of this resolution shall not be construed as an obligation or commitment on the part of the Company to declare or pay commission to the Directors in any particular financial year, and the decision to declare and pay such commission, including the year(s) in which it is paid and the quantum thereof, shall remain entirely at the discretion of the Board of Directors.

All the Directors of the Company shall be deemed to be concerned or interested in the resolution set out at Item No. 2 of the Notice, to the extent of the commission that may be paid or payable to them. None of the Key Managerial Personnel of the Company, or their relatives, are, in any way, concerned or interested, financially or otherwise, in the said resolution.

The Board recommends the resolution set out at Item No. 2 of the Notice for approval of the members as an Ordinary Resolution.

SATTVA HOLDING AND TRADING PVT. LTD. * MUMBAI

BOARD'S REPORT

Your Directors have pleasure in presenting the Sixteenth Annual Report of the Company along with the Audited Financial Statements for the financial year ended 31st March, 2026.

COMPANY PERFORMANCE:

Financial Highlights:

(Rs. In Lakhs)

Particulars	Standalone	
	2025-26	**2024-25**
Revenue from operation	13885.77	18,051.62
Other Income	0	0
Total Revenue	13885.77	18,051.62
Total Expenses	4557.58	5439.52
PROFIT BEFORE TAXES	**9328.19**	**12612.10**
Less: Provision for taxation	2761.62	3575.00
Excess provision of tax relating to earlier years	(2.16)	27.49
Deferred Tax	(0.15)	(0.92)
PROFIT AFTER TAXES	**6568.88**	**9010.53**
Other Comprehensive Income	**(82380.15)**	**(2,63,335.83)**
(C)Total Comprehensive Income	**(75811.27)**	**(2,54,325.30)**
Earnings per share		
Basic (INR)	**320.43**	**439.54**
Diluted (INR)	**320.43**	**439.54**

OPERATIONS:

During the financial year 2025-26 under review, standalone revenue decreased to Rs. 13885.77 Lakhs as compared to Rs. 18,051.62 Lakhs in the previous financial year 2024-25. Decrease of 23.08% in the revenue is largely due to decrease in the receipt of dividend from the group companies.

The Profit After tax for the current financial year is Rs 6568.88 Lakhs as compared to Rs. 9010.53 Lakhs in the previous financial year, resulting in a decrease of 27.10 % in the profit.

STANDALONE FINANCIAL STATEMENT:

The audited financial statements of the Company drawn up on standalone basis, for the financial year ended March 31, 2026, are in accordance with the requirements of the Companies (Indian Accounting Standards) Rules, 2015 ["Ind AS Rules"] prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules and other accounting principles.

DIVIDEND:

The Directors do not recommend any dividend on Equity Shares for the Financial Year 2025-26.

TRANSFER TO RESERVES:

SATTVA HOLDING AND TRADING PVT. LTD. MUMBAI

The Company has transferred Rs. 1313.78 lakhs to the Statutory Reserve in accordance with section 45-IC of the Reserve Bank of India Act, 1934, wherein not less than twenty percent of the net profit is to be transferred to such reserve.

Further, the Company has not transferred any amount to any other reserves.

SHARE CAPITAL:

The Authorised Share Capital of the Company was Rs. 2,20,00,000/- divided into 20,50,000 equity shares of Rs. 10/- each, 1,00,000 Redeemable Preference Shares of Rs.10 each and 50,000 Unclassified shares of Rs. 10/-each. The paid-up equity share capital of the company was Rs. 2,05,00,000/- as on 31st March, 2026. During the financial year under review, there was no change in the Share Capital of the Company.

TRANSFER OF SHARES:

During the financial year under review, there was no transfer of shares.

NON-ACCEPTANCE OF DEPOSITS:

During the Financial Year 2025-26, your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 (as amended) and as such, no amount of principal or interest was outstanding as of the date of balance sheet. Further, the Company did not borrow funds from any of the Director of the Company during FY 2025-26.

CIC RESGISTERED WITH RESERVE BANK OF INDIA("RBI"):

Your Company is a Middle Layer, Core Investment Company registered with Reserve Bank of India vide its Certificate dated 21st June 2019.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THIS REPORT:

There have been no material changes and commitments, affecting the financial position of the Company which has occurred between the end of the financial year of the Company to which the financial statements relate and the date of this report.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO:

Your Company is engaged in Investment, Trading and holding Financial & Non-financial assets, its activities do not involve any expenditure on Technology and Research and Development and, therefore, the other particulars in the Rule 8 of Companies (Accounts) Rules, 2014 are not required to be submitted. Further, the Company is not energy intensive. However, every effort is made to ensure optimum use of energy by using energy- efficient computers, processes, and other office equipment. Constant efforts are made through regular/ preventive maintenance and upkeep of existing electrical equipment to minimize breakdowns and loss of energy.

Foreign Exchange earnings: Nil
Foreign Exchange Outgo: Nil

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ISSUE AND LISTING OF DEBENTURES:

There are no Debentures outstanding as on 31st March, 2026.

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Mr. Malav A. Dani (DIN: 01184336), Mr. Bomi P. Chinoy (DIN: 07519315), Mr. Viraf R. Mehta (DIN: 00352598) and Mr. Phillie D Karkaria (DIN: 00059397) were the Directors of the Company as on 31st March, 2026. There were no changes in the Board of Directors during the financial year 2025-26.

The Company has received the declarations and undertakings in accordance with the requirements under 'Fit and Proper criteria' prescribed for the CICs by RBI vide its review guidelines notification dated 13th August 2020, from all the Directors. The details provided by the Directors were satisfactory in accordance with the requirement. The 'Deed of Covenants' has been executed between the Company and Directors. The policy on fit and proper criteria is placed at the Company's website at following link http://sattvaholding.com/Display

NUMBER OF MEETINGS OF THE BOARD DURING THE FINANCIAL YEAR ENDED 31ST MARCH, 2026:

During the financial year under review, the Board of Directors met 4 (Four) times, on the following dates:

Sr. No.	Date of Board Meeting
1)	23rd May, 2025
2)	5th September, 2025
3)	25th November, 2025
4)	25th February, 2026

Number of meetings attended by each Director:

Sr. No.	Particulars	DIN	Meeting Attended
1.	Malav A. Dani	01184336	4
2.	Bomi P. Chinoy	07519315	4
3.	Viraf R. Mehta	00352598	4
4.	Phillie D. Karkaria	00059397	4

COMMITTEES:

The Company has constituted Audit Committee, Nomination and Remuneration Committee, Risk Management Committee, Asset Liability Management Committee, Group Risk Management Committee, Committee of Senior Executives (Risk Based Internal Audit), Special Committee of Frauds and Finance Committee in accordance with the provisions of Master Direction – Reserve Bank of India (Core Investment Companies) Directions, 2025 and Master Direction – Reserve Bank of India (Non-Banking Financial Companies – Registration, Exemptions and Framework for Scale Based Regulation) Directions, 2025.

The scope, composition and terms of reference of the committees in accordance with the applicable provisions as quoted above is provided in the Corporate Governance Report attached as ***'Annexure 1'*** to this report. The same is also available on the website of the Company at www.sattvaholding.com as a part of Annual Report for FY 2025-26.

AUDITORS:

At the Extra Ordinary General Meeting held on September 29, 2025, M/s. Bansi Mehta & Co. Chartered Accountants (Registration Number 100991W), were appointed as the Statutory Auditors

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of the Company for a term of three years to hold the office till the conclusion of the Annual General Meeting to be held for the financial year 2027-28.

Joint Audit was not applicable to the Company for the Financial Year 2025-26.

AUDITORS' REPORT:

The auditors' report for the financial year ended 31st March 2026 does not contain any qualifications, reservations or adverse remarks.

DETAILS OF FRAUDS REPORTED BY AUDITORS:

There were no frauds reported by the Statutory Auditors under provisions of Section 143(12) of the Companies Act, 2013 and rules made thereunder.

SECRETARIAL AUDIT AND SECRETARIAL COMPLIANCE REPORT:

Pursuant to the provisions of Section 204 of the Act read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors had appointed M/s. Robert Pavrey & Associates LLP as Secretarial Auditor of the Company. The Audit Report issued by Mrs. Prerna Jadhav, Partner of M/s. Robert Pavrey & Associates LLP, is attached as **"*Annexure 2*"**. The report for the financial year ended 31st March 2026 does not contain any qualifications, reservations or adverse remarks.

INTERNAL FINANCIAL CONTROLS

The Company has in place adequate internal financial controls with reference to financial statements. During the financial year, such controls were tested and no reportable material weakness in the design or operation was observed.

HOLDING COMPANY:

The Company continued as a Wholly Owned Subsidiary of Rayirth Holding and Trading Company Private Limited (Rayirth) and during the year under review Rayirth continued as the subsidiary of Mefree LLP.

Mefree LLP is the Ultimate Holding Entity of the Reporting Company.

DETAILS OF SUBSIDIARY COMPANY, ASSOCIATE COMPANY AND JOINT VENTURES:

Your Company's subsidiary, Canes Venatici Trading Private Limited has reported a loss of Rs. 1.44 lakhs during the financial year ended 31st March 2026.

Your Company does not have any Associate or Joint Venture Companies. A statement containing salient features of the financial statements and other necessary information of the subsidiary companies in the format prescribed under Form AOC-1 is included in the Annual Report as ***'Annexure 3'***.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013 DURING THE FINANCIAL YEAR 2025-26:

The Company is registered as Core Investment Company with RBI. Thus, the provision of Section 186 except sub-section (1) of the Act is not applicable to the Company.

SATTVA HOLDING AND TRADING PVT. LTD. MUMBAI

DIRECTORS' RESPONSIBILTY STATEMENT UNDER SECTION 134(3)(c) OF THE COMPANIES ACT, 2013:

Your Directors state that:

(a) In the preparation of the annual accounts for the year ended 31st March, 2026, the applicable accounting standards had been followed and there are no material departures from the same;

(b) The Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2026 and of the Profit and Loss of the Company for the year ended on that date;

(c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

(d) The Directors have prepared the annual accounts on a 'going concern' basis.

(e) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

(f) The Directors have laid down proper internal financial control and that such internal financial controls are adequate and operating effectively.

SECRETARIAL STANDARDS:

During the financial year, the Company has complied with the applicable provisions of the Secretarial Standards issued by the Institute of Company Secretaries of India.

RISK MANAGEMENT:

The Company has laid down a Risk Management Policy, defining Risk profiles involving Strategic, Technological, Operational, Financial, Organisational, Legal and Regulatory risks within a well-defined framework. The Risk Management Policy acts as an enabler of growth for the Company by helping its businesses to identify the inherent risks, assess, evaluate and monitor these risks continuously and undertake effective steps to manage these risks.

During the year under view. The Risk Management Committee consisted of Mr. Percy Dajee, CEO, CFO & Principal Officer, as the Chairman and Mr. Bomi Chinoy, Director, Mrs. Harshhika Limbachia, Company Secretary & CCO, Ms. Divya Jain, Manager – Accounts & Finance and Mrs. Mona Thakkar, Chief Risk Officer as the members and were appointed in accordance with the requirements provided RBI notification no. RBI/2019-20/88 DOR.NBFC (PD) CC. No.102/03.10.001/2019-20 dated 4th November 2020 to review the robustness of the Risk Management Policy. The periodical update on the risk management practices and mitigation plan, if any of the Company were placed before the Board of Directors. The Board periodically reviews the updates and findings of the Committee.

Additionally, the Company conducts Risk Based Internal Audit on half-yearly basis which is reviewed and managed by Mr. Burzin Vimadalal, Head – Internal Audit along with Committee of Senior Executives. The Committee reports to the Audit Committee and Board of Directors of the Company with the observations, if any.

EXTRACT OF ANNUAL RETURN:

Pursuant to provisions of Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014 as amended from time to time, the Annual Return of

SATTVA HOLDING AND TRADING PVT. LTD. MUMBAI

the Company for FY 2025-26 in Form MGT-7 shall be displayed on the website of the Company at www.sattvaholding.com once the same is filed by the Company.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

During the year, the Company had not entered into any contract / arrangement / transactions with related parties which were not in the ordinary course of business or not on arms' length basis. The Company had not entered into any transaction with related party that could be considered as material. The related party transactions are disclosed under the Notes to Financial Statements for the year 2025-26.

The particulars of contracts or arrangements with related parties referred to in Section 188(1), as prescribed in Form AOC – 2 under the Companies Act, 2013, is not applicable to the Company since there are no transactions with related parties which are not in the ordinary course of business or not on an arm's length basis.

Additional Related Party Disclosures in compliance with the Scale Based Regulations of Reserve Bank of India to the extent applicable to the Company, are provided in the financials of the Company. The policy on Related Party Transactions as approved by the Board is uploaded on the Company's website http://sattvaholding.com/Display/codeofConduct.

CHANGE IN THE NATURE OF BUSINESS, IF ANY:

There is no change in the nature of business carried on by the Company. The Company has not changed the class of business in which the Company has an interest.

SEXUAL HARASSMENT POLICY:

The Company has formed and implemented the policy on Sexual Harassment of Women at Workplace pursuant to the provisions of Sexual Harassment of Woman at Workplace (Prevention, Prohibition & Redressal) Act 2013. However, number of employees in the Company is less than the prescribed limit. Hence, the Company has not formed any committee as required under aforesaid provisions.

The Company did not receive any such complaints during the year.

DISCLOSURES AS PER RBI:

a. **List of group entities that were not consolidated in the Consolidated Financial Statement**

Name of the entity	Asian Paints Limited	Canes Venatici Trading Private Limited
Type of business	Manufacturer of Paints, Adhesives and other decorative products	Trading in Goods and Merchandise
Debt-equity ratio	0.00	N.A.
Profitability of last two years	FY 2024-25 – 3,58,807 lakhs FY 2025-26 – 4,24,417 lakhs	FY 2024-25 – (1.28) lakhs FY 2025-26 – (1.44) lakhs
Nature and type of exposure on the entity	Equity Holding of 5.71%	Equity Holding of 100%
Total exposure of the CIC towards non-financial business	Investment by the Company in Asian Paints Limited is Rs 1026.18 crore	Investment by the Company in Canes Venatici Trading Pvt Ltd is Rs 1 lakh

Loans and Advances to the firms/Companies in which Directors are interested	NIL	NIL
Investments by the loanee of the CIC in the shares of parent company and group companies	NA	NA
Reason for not consolidating	Pursuant to the provisions of Companies Act, 2013, the Company is required to consolidate the books of accounts of its subsidiary and associate companies. However, Asian Paints Limited is neither a subsidiary nor an associate company of your Company. Accordingly, the books of accounts of Asian Paints Limited are not consolidated with the books of accounts of your Company.	The Company being an intermediate holding Company, is not required to consolidate the financial statements, since the ultimate holding company i.e., Rayirth Holding and Trading Company Pvt Ltd. shall prepare consolidated financial statements, as per IND AS 110.

b. <u>Miscellaneous Disclosures as per RBI:</u>

Registration/ licence/ authorisation, by whatever name called, obtained from other financial sector regulators	**<u>Nil</u>**
Penalties imposed by RBI and other regulators including strictures or directions on the basis of inspection reports or other adverse findings	**<u>Nil</u>**
If the auditor has expressed any modified opinion(s) or other reservation(s) in his audit report or limited review report in respect of the financial results of any previous financial year or quarter which has an impact on the profit or loss of the reportable period, with notes on - (i) How the modified opinion(s) or other reservation(s) has been resolved; or (ii) If the same has not been resolved, the reason thereof and the steps which the CIC intends to take in the matter.	**<u>Nil</u>**

<u>SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND THE COMPANY'S OPERATIONS IN FUTURE:</u>

There have been no significant and material orders passed by the regulators, courts and tribunals impacting the going concern status of the Company's operations in future.

<u>PARTICULARS OF EMPLOYEES:</u>

During the financial year under review, the Company has no employee covered under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended.

CORPORATE SOCIAL RESPONSIBILITY ("CSR"):

The provisions of section 135 of the Companies Act, 2013 is not applicable to the Company. The Company is an NBFC (CIC) registered Company, and its major income is from dividend received by it which is exempted while calculating the net profit of the Company for the purpose of eligibility requirements for CSR spendings. Therefore, pursuant to the provisions of Section 135 of the Companies Act, 2013, gross amount required to be spent by the Company during the year was NIL.

CORPORATE GOVERNANCE REPORT:

Scale Based Regulations of Reserve Bank of India has mandated all the Upper Layer and Middle Layer Companies to prepare and attach a Corporate Governance Report in the format prescribed under these regulations with effect from the financial year 2022-23. Accordingly, the Board of Directors have approved the Corporate Governance Report at their meeting held on 04th June, 2026, which forms part of this report as '***Annexure 1***'.

ACKNOWLEDGEMENTS

Your Directors placed on record their appreciation and thanks to the Board for their continued support, guidance and commitment. Your directors also wish to thank the bankers, customers and all business associates for their trust and faith placed on the company. Your Directors place on record their appreciation of the contributions made by the employees to the growth of the Company during the year.

On behalf of the Board
For Sattva Holding and Trading Private Limited

Phillie Karkaria	**Viraf R. Mehta**
Director (DIN: 00059397)	Director (DIN: 00352598)

Place: Mumbai
Date: 04th June, 2026

SATTVA HOLDING AND TRADING PVT. LTD. MUMBAI

Annexure 1

CORPORATE GOVERNANCE REPORT

Reserve Bank of India through Scale Based Regulations have mandated all the upper layer and middle layer NBFCs to include disclose corporate governance disclosures in their financial statements. Your Company, being a Core Investment Company and forming part of the middle layer, is required to prepare and include this report in its financial statements for FY 2025-26.

As per the Scale Based Regulations, Non-listed NBFCs at the minimum should disclose following under the corporate governance section of the annual report.

I. Composition of the Board as on 31st March, 2026

Sr. No.	Name of Director	Director since	Capacity (i.e. Executive/Non-Executive/Chairman/ Promoter/Nominee/Independent)	DIN	Number of Board Meetings		No. of other Directorships	Remuneration			No. of shares held in and Convertible instruments held in the NBFC
					Held	Attended		Salary & Other Compensation	Sitting Fee	Commission	
1.	Mr. Malav A. Dani	13/02/2013	Promoter & Non-Executive Director	01184336	4	4	9	-	1,60,000	-	1 as a Nominee of Rayirth Holding and Trading Company Pvt. Ltd.
2.	Mr. Bomi P. Chinoy	29/03/2017	Independent Director	07519315	4	4	3	-	1,60,000	-	NIL
3.	Mr. Viraf R. Mehta	11/07/2022	Non-Executive Director (w.e.f. 1st April, 2023)	00352598	4	4	5	67,45,003	-	-	NIL
4.	Mr. Phillie D. Karkaria	29/03/2023	Independent Director	00059397	4	4	1	-	1,60,000	-	NIL

Details of change in composition of the Board during the current and previous financial year:

Sr. No.	Name of Director	Capacity (i.e., Executive/Non-Executive/Chairman/Promoter/Nominee/Independent	Nature of Change (Resignation, Appointment)	Effective Date
1	NIL			

Where an independent director resigns before expiry of her/ his term, if yes, the reasons for resignation as given by her/him:
No Independent Director resigned before expiry of the term.

Details of any relationship amongst the directors inter-se shall be disclosed:
None of the Directors of the Company have any inter-se relationship with each other.

II. Committees of the Board; their composition and terms of reference as on 31st March, 2026:

1. AUDIT COMMITTEE.

Composition of the Committee:
The Committee shall report to the Board of the CIC that constitutes it and shall meet at least once in a quarter. The composition of Audit Committee is as under:

Sr. No.	Name of the Director/Member	Designation	Member of Committee since	Capacity	No of Meetings		No. of Shares held in NBFC
					Held	Attended	
1	Phillie Dara Karkaria	Independent Director	29.03.2023	Chairman	4	4	0

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2	Viraf Rustom Mehta	Director	09.11.2022	Member	4	4	0
3	Bomi Pesi Chinoy	Independent Director	09.11.2022	Member	4	4	0

Terms of reference:

In accordance with the provisions of Scale Based Regulations of Reserve Bank of India, the Company was required to constitute Audit Committee which was constituted on 9th November, 2022, to perform the roles and responsibilities as follows:

i. Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
ii. Review and monitor the auditor's independence and performance, and effectiveness of audit process on an annual basis and report to the board;
iii. Evaluate conflict of interest in services other than audit of financial statements by appointed / proposed to be appointed audit firm.
iv. Examination of financial statements and the auditor's report thereon;
v. Evaluation of eligibility criteria for appointment of auditor including the income of the partner from the firm/LLP is adequate for considering them as full-time exclusively associated partners
vi. Approval or any subsequent modification of transactions of the Company with related parties;
vii. Omnibus approval for related party transactions;
viii. Scrutiny of inter-corporate loans and investments;
ix. Valuation of undertakings or assets of the company, wherever it is necessary;
x. Evaluation of internal financial controls and risk management systems;
xi. Monitoring the end use of funds raised through public offers and related matters;
xii. Ensure that an Information System Audit of the internal systems and processes is conducted at least once a year.
xiii. Formulation / Maintenance of IS Audit Policy
xiv. Review critical issues as defined in IS Audit Report related to IT / information security / cyber security and provide appropriate direction and guidance
xv. To review the outstanding balances of the outsourcing vendors associated with the company and take appropriate measures
xvi. Monitoring the audits of the vendors to whom company activity is outsourced, if any.
xvii. Approve any adjustment to the model outputs (i.e., a management overlay) of the Expected Credit Loss model/ methodologies adopted and ensure appropriate documentation
xviii. To note and evaluate all fraud cases involving ₹ 25 lakh or more.
xix. Monitoring and review of the frauds involving an amount of ₹ 1 crore and above should be done
xx. In case a fraud is identified, conduct a satisfactory review of the systems and procedures, identified as the causative factors and plugged the lacunae and issue the certified fact prior to closing
xxi. Responsibility to oversee the Risk based Internal Audit Function and assess its performance as well as ensure conduct of Audit at least once annually.
xxii. Approve the RBIA Plan prepared by the Committee of Senior Executives.
xxiii. Review and promotion of use of new audit tools/ new technologies for reducing the extent of manual monitoring / transaction testing / compliance monitoring, etc.
xxiv. Review on annual basis a consolidated position of major risks faced by the organization as presented by the Committee of Senior Executives
xxv. Ensure appropriate action is taken on the internal audit findings within given timelines and status on closure of audit reports.
xxvi. Conduct a Meeting with Head of Internal Audit once every quarter without senior management
xxvii. Review and note reports submitted by the Committee of Senior Executives (including (i) highlights of key areas in which risk mitigation has not been undertaken despite risk identification, (ii) monitor compliance to the observations made by internal audit)
xxviii. Review the need for outsourcing the Internal Audit Function, if any
xxix. Periodic updation of Risk Based Internal Audit Policy based on recommendations of Committee of Senior Executives
xxx. Other matters incidental to above.

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2. NOMINATION & REMUNERATION COMMITTEE:

Composition of the Committee:

The Committee shall report to the Board of the CIC that constitutes it and shall meet at least twice a year. The composition of Nomination and Remuneration Committee is as under:

Sr. No.	Name of the Director/Member	**Designation**	Member of Committee since	**Capacity**	No of Meetings		No. of Shares held in NBFC
					Held	Attended	
1	Phillie Dara Karkaria	Independent Director	29.03.2023	Chairman	3	3	0
2	Viraf Rustom Mehta	Director	09.11.2022	Member	3	3	0
3	Bomi Pesi Chinoy	Independent Director	09.11.2022	Member	3	3	0

Terms of reference:

In accordance with the provisions of Scale Based Regulations of Reserve Bank of India, the Company was required to constitute Nomination and Remuneration Committee which was constituted on 9th November, 2022, to perform the roles and responsibilities as follows:

i. Identify the persons who are qualified to become the Directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall specify the manner for effective evaluation of performance of Board, its committees and individual directors to be carried out either by the Board, by the Nomination and Remuneration Committee or by an independent external agency and review its implementation and compliance;
ii. Shall formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the Directors, key managerial personnel and other employees;
iii. Shall, while formulating the policy ensure that—
(a) the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the company successfully;
(b) relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
(c) remuneration to Directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals;
iv. Recommend the remuneration of Directors, KMP and Senior Management for determination of the board (including the split between different components of fixed and variable pay);
v. Evaluate remuneration determined to be in line with the policy determined and as per its recommendations;
vi. Ensure that compensation levels are supported by the need to retain earnings of the company and the need to maintain adequate capital based on ICAAP;
vii. Ensure 'fit and proper' status of proposed/existing directors and that there is no conflict of interest in appointment of directors on Board of the company, KMPs and senior management;
viii. Other matters incidental to above.

3. ASSET LIABILITY MANAGEMENT COMMITTEE (ALCO):

Composition of the Committee:

Sr. No.	Name of the Director/Member	Designation	Member of Committee since	Capacity	No of Meetings		No. of Shares held in NBFC
					Held	Attended	
1	Mr. Percy Dajee	CEO, CFO and Principal Officer	25.02.2020	Chairman	4	4	0
2	Mr. Nozer Damania	Manager – Finance & IT Head	31.07.2020	Member	4	4	0
3	Mrs. Harshhika Limbachia	Company Secretary and Chief Compliance Officer	01.04.2025	Member	4	4	0

Terms of reference:

The ALCO consisting of the NBFC's top management shall be responsible for ensuring adherence to the risk tolerance/limits set by the Board as well as implementing the liquidity risk management strategy of the NBFC. The CEO/MD or the Executive Director (ED) should head the Committee. The Chiefs of Investment, Credit, Resource Management or Planning, Funds Management/ Treasury (forex and domestic), Economic Research may be members of the Committee. The terms of reference of the Committee are as follows:

i. Decision on desired maturity profile and mix of incremental assets and liabilities;
ii. Sale of assets as a source of funding, the structure;
iii. Responsibilities and controls for managing liquidity risk, and overseeing the liquidity positions of the company;
iv. To ensure adherence to the limits set by the Board as well as for deciding the business strategy of the Company (on the assets and liabilities sides) in line with the Company's budget and decided risk management objectives;
v. To decide on sale of assets as a source of funding;
vi. Recommend appropriate components of assets and liabilities into different time buckets for preparation of Gap reports and relevant adherence to RBI guidance;
vii. Responsible for balance sheet planning from risk return perspective including the strategic management of interest rate and liquidity risks;
viii. Evaluation of Collateral position management for funds raised / borrowed by the company;
ix. Recommend a Contingency Funding Plan for adoption by the board of the directors;
x. Review the Liquidity Disclosure to be sent for authorization of board and ensure document appropriately highlights soundness of its liquidity risk management framework and liquidity position;
xi. Review existing as well as proposed intra-group transaction;
xii. To ensure the adherence of the ALM Policy.

RISK MANAGEMENT COMMITTEE (RMC):

Composition of the Committee:

Sr. No	Name of the Director/Member	Designation	Member of Committee since	Capacity	No of Meetings		No. of Shares held in NBFC
					Held	Attended	
1	Mr. Percy Dajee	CEO, CFO and Principal Officer	25.02.2020	Chairman	4	4	0
2	Mr. Bomi Chinoy	Independent Director	30.01.2023	Member	4	4	0
3	Ms. Divya Jain	Manager – Finance and Accounts	07.08.2023	Member	4	4	0
4	Mrs. Harshhika Limbachia	Company Secretary & Chief Compliance Officer	01.04.2025	Member	4	4	0

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5	Mrs Mona Thakkar	Chief Risk Officer	10.05.2024	Member	4	4	0

Terms of reference:

i. To formulate a detailed risk management policy and ensure the adherence of the same.
ii. To periodically review the risk management policy, at least once in a year, including by considering the changing industry dynamics and evolving complexity.
iii. To ensure that appropriate risk methodology, processes and systems are in place.
iv. To monitor and evaluate risks associated with the business of the Company and to ensure appropriate mitigation measures are put in motion.
v. To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems.
vi. Review reports and significant findings of Risk and Compliance by the Internal Auditors or Regulatory Bodies, with respect to the risk management and compliance activities, together with management's responses and follow-up to these reports.
vii. To keep the board of directors informed about the nature and content of its discussions, recommendations and actions to be taken.
viii. Establishing appropriate Risk tolerance benchmarks for the company.
ix. Periodically update the Board on the effectiveness of the risk management framework and process of risk management.
x. The appointment, removal and terms of remuneration of the Risk Officer (classified as Senior Management) shall be subject to recommendation of by the Risk Management Committee.

4. GROUP RISK MANAGEMENT COMMITTEE (GRMC):

Composition of the Committee:

The GRMC shall report to the Board of the CIC that constitutes it and shall meet at least once in a quarter. The composition of GRMC is as under:

(i) The GRMC shall comprise minimum of five members, including executive members.
(ii) At least two members shall be independent directors, one of whom shall be the Chairperson of the GRMC.
(iii) Members shall have adequate and commensurate experience in risk management practices.

Sr. No.	Name of the Director/Member	Designation	Member of Committee since	Capacity	No of Meetings		No. of Shares held in NBFC
					Held	Attended	
1	Mr. Bomi Chinoy	Independent Director	25.01.2021	Chairman	4	4	0
2	Mr. Viraf Mehta	Director	13.09.2022	Member	4	4	0
3	Mr. Percy Dajee	CEO & Principal Officer	25.01.2021	Member	4	4	0
4	Mr. Phillie Karkaria	Independent Director	08.11.2023	Member	4	4	0
5	Mrs. Harshhika Limbachia	Company Secretary & Chief Compliance Officer	01.04.2025	Member	4	4	0
6	Mrs Mona Thakkar	Chief Risk Officer	10.05.2024	Member	4	4	0

Terms of reference:
In accordance with the provisions of Review Guidelines issued by RBI for CICs vide its notification dated 13th August 2020, the Company has constituted the Group Risk Management Committee (GRMC) which has the following responsibilities:

i. Analyse the material risks to which the group, its businesses and subsidiaries are exposed. It must discuss all risk strategies both at an aggregated level and by type of risk and make recommendations to the Board in accordance with the group's overall risk appetite;
ii. Identify potential intra-group conflicts of interest;
iii. Assess whether there are effective systems in place to facilitate exchange of information for effective risk oversight of the group;
iv. Assess whether the corporate governance framework addresses risk management across the group;

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v. Carry out periodic independent formal review of the group structure and internal controls;
vi. Articulate the leverage of the Group and monitor the same.

6. COMMITTEE OF SENIOR EXECUTIVES (RBIA COMMITTEE):

Composition of the Committee:

Sr. No.	Name of the Director/Member	Designation	Member of Committee since	Capacity	No of Meetings		No. of Shares held in NBFC
					Held	Attended	
1	Burzin Vimadalal	Head – Internal Audit	18.05.2023	Chairman	2	2	0
2	Harshhika Limbachia	Company Secretary & Compliance Officer	01.04.2025	Member	2	2	0
3	Percy J. Dajee	CEO, CFO & Principal Officer	11.02.2022	Member	2	2	0
4	Nozer Damania	Manager – Finance & IT Head	11.02.2022	Member	2	2	0
5	Divya Jain	Manager – Finance & Accounts	07.08.2023	Member	2	2	0

Terms of reference:

i. Recommend new audit tools/ new technologies for reducing the extent of manual monitoring / transaction testing / compliance monitoring, etc. for the RBIA function to ACB;

ii. Preparation and Recommendation of RBIA Plan for conduct of Internal Audit to the ACB in consultation with the Risk Management Committees;

iii. Undertake an independent risk assessment for the purpose of formulating a risk-based audit plan which considers the inherent business risks emanating from an activity / location and the effectiveness of the control systems for monitoring such inherent risks and present to ACB;

iv. Review of the Risk Based Internal Audit Policy/ ies and recommend changes;

v. Prepare basis for determination of the level (high, medium, low) and trend (increasing, stable, decreasing) of inherent business risks and control risks;

vi. Review of Risk Audit Matrix based on the magnitude and frequency of risk as prepared by Head of Internal Audit;

vii. Finalization of scope of the audit and resource allocation should be sufficient to achieve the objectives of the audit assignment in consultation with ACB;

viii. Ensure adherence with Policies and Procedures laid down by the ACB;

ix. Every activity / location, including the risk management and compliance functions;

x. Governance processes on business decision making, risk management and control;

xi. Present to the Board of Directors a consolidated position of major risks faced by the organization shall be presented at least annually in the format determined;

xii. Ensure reporting to Audit Committee of the Board for matters relating to:

- Key areas in which risk mitigation has not been undertaken, despite its identification
- Ensure compliance with observations made by Internal Auditor
- Appropriate action to be undertaken for Internal Audit and timings
- Any other matter as may be decided by Audit Committee for Risk Based Internal Audit

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xiii. Ensure that appropriate action is taken on the internal audit findings within given timelines and status on closure of audit reports;

xiv. Promote appropriate ethics and values within the organization;

xv. Ensure effective performance management and staff accountability;

xvi. Ensure that findings of such audits should also be placed before the respective Committee of the Board;

xvii. Minimum scope as per the Policy on Risk Based Internal Audit.

7. SPECIAL COMMITTEE OF FRAUDS:

Composition of the Committee:

The Committee shall report to the Board and meet as and when required. The composition of Special Committee of Frauds is as under:

Sr. No.	Name of the Director/Member	Designation	Member of Committee since	Capacity	No of Meetings		No. of Shares held in NBFC
					Held	Attended	
1	Phillie Karkaria	Independent Director	30.09.2024	Chairman	1	1	0
2	Bomi Chinoy	Independent Director	30.09.2024	Member	1	1	0
3	Percy J. Dajee	CEO, CFO & Principal Officer	30.09.2024	Member	1	1	0
4	Viraf Mehta	Director	30.09.2024	Member	1	1	0

Terms of reference:

i. Oversee the effectiveness of the fraud risk management in the Company;
ii. review and monitor cases of frauds, including root cause analysis;
iii. suggest mitigating measures for strengthening the internal controls, risk management framework and minimising the incidence of frauds.

7. FINANCE COMMITTEE:

Composition of the Committee:

The Committee shall report to the Board of the Company and shall meet as and when required. The composition of Finance Committee is as under:

Sr. No.	Name of the Director/Member	Designation	Member of Committee since	Capacity	No of Meetings		No. of Shares held in NBFC
					Held	Attended	
1	Phillie Karkaria	Independent Director and Chairman of Audit Committee	25.02.2026	Member	1	1	0
2	Viraf Mehta	Director	25.02.2026	Member	1	1	0
3	Percy J. Dajee	CEO, CFO & Principal Officer	25.02.2026	Invitee with no voting power	1	1	0
4	Mrs. Harshhika Limbachia	Company Secretary and Chief Compliance Officer	25.02.2026	Invitee with no voting power	1	1	0

Terms of reference:

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i. To review and approve borrowing of funds (secured or unsecured), including term loans, working capital facilities, commercial papers, inter-corporate loans, and any other debt instruments, within limits approved by the Board and Members of the Company;
ii. To negotiate and finalise the terms of borrowing and credit facilities availed by the Company and execute loan agreements, deeds, facility documents, approve sanction letters and all other matters ancillary thereto;
iii. To review and monitor the Company's borrowing and collateral position;
iv. To approve renewal, rollover, refinancing, restructuring, or modification of existing borrowing facilities;
v. To approve repayment, prepayment, or foreclosure of loans and other financial obligations;
vi. To review funding requirements for downstream investments in group companies;
vii. To approve creation, modification, or satisfaction of pledge, charges and execution of security documents;
viii. To deploy or invest surplus funds of the company in approved securities or deposits;
ix. To review compliance with applicable RBI directions, Companies Act, 2013 provisions, and other regulatory requirements in relation to borrowings;
x. To manage and alter the authorized signatories for bank accounts of the Company.

III. GENERAL BODY MEETINGS:

Give details of the date, place and special resolutions passed at the General Body Meetings.

Sr. No.	Type of Meeting (Annual/Extra Ordinary)	Date and Place	Special Resolutions passed
1.	Annual General Meeting	30th July, 2025 at 205, 2nd Floor, Welspun House, Kamala City, Senapati Bapat Marg, Lower Parel (W), Mumbai 400013	Nil
2.	Extra Ordinary General Meeting	29th September, 2025 at 205, 2nd Floor, Welspun House, Kamala City, Senapati Bapat Marg, Lower Parel (W), Mumbai 400013	Nil

IV. Details of non-compliance with requirements of Companies Act, 2013

Give details and reasons of any default in compliance with the requirements of Companies Act, 2013, including with respect to compliance with accounting and secretarial standards. **NIL**

V. Details of penalties and strictures

NBFCs should disclose details of penalties or stricture imposed on it by the Reserve Bank or any other statutory authority: Nil during FY 2025-26

A. Breach of covenant

NBFCs shall disclose all instances of breach of covenant of loan availed or debt securities issued: **NIL**

B. Divergence in Asset Classification and Provisioning

NBFCs shall disclose details of divergence as per the table given below, if either or both of the following conditions are satisfied:

SATTVA HOLDING AND TRADING PVT. LTD. MUMBAI

a) the additional provisioning requirements assessed by RBI (or National Housing Bank (NHB) in the case of Housing Finance Companies) exceeds 5 percent of the reported profits before tax and impairment loss on financial instruments for the reference period, or

b) the additional Gross NPAs identified by RBI/NHB exceeds 5 per cent of the reported Gross NPAs for the reference period – **Not applicable as the Company is not into lending business.**

Sr. No.	Particulars	Amount
1)	Gross NPAs as on March 31, 2026 as reported by the NBFC	Not applicable
2)	Gross NPAs as on March 31, 2026 as assessed by the Reserve Bank of India/ NHB	Not applicable
3)	Divergence in Gross NPAs (2-1)	Not applicable
4)	Net NPAs as on March 31, 2026 as reported by the NBFC	Not applicable
5)	Net NPAs as on March 31, 2026 as assessed by Reserve Bank of India/ NHB	Not applicable
6)	Divergence in Net NPAs (5-4)	Not applicable
7)	Provisions for NPAs as on March 31, 2026 as reported by the NBFC	Not applicable
8)	Provisions for NPAs as on March 31, 2026 as assessed by Reserve Bank of India/ NHB	Not applicable
9)	Divergence in provisioning (8-7)	Not applicable
10)	Reported Profit before tax and impairment loss on financial instruments for the year ended March 31, 2026	Not applicable
11)	Reported Net Profit after Tax (PAT) for the year ended March 31, 2026	Not applicable
12)	Adjusted (notional) Net Profit after Tax (PAT) for the year ended March 31, 2026 after considering the divergence in provisioning	Not applicable

For and on behalf of the Board of Directors of
Sattva Holding and Trading Private Limited
CIN - U65923MH2011PTC214070

V R Mehta

Viraf R. Mehta
Director
(DIN: 00352598)

Phillie Karkaria
Director
(DIN: 00059397)

P.J. Dajee

Percy Dajee
CEO & CFO

Harshhika Limbachia
Company Secretary & CCO

SATTVA HOLDING AND TRADING PVT. LTD. MUMBAI

Date: 04th June, 2026
Place: Mumbai

Annexure 3

Form AOC – 1

(Pursuant to first proviso to sub-section (3) of section 129 read with Rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures.

Part "A": Subsidiaries

(Amount in Rs. Lakhs)

Name of the subsidiary	Canes Venatici Trading Private Limited
Country	India
The date since when subsidiary was acquired	04/05/2013
Reporting period for the subsidiary concerned, if different from the holding company's reporting period	01/04/2025 to 31/03/2026
Reporting currency	INR (Rs. In lakhs)
Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	Not Applicable
Share capital	1.00
Reserves & surplus	(12.11)
Total assets	0.40
Total Liabilities	11.51
Investments	
Total Revenue	
Profit (Loss) before taxation	(1.44)
Provision for taxation	
Profit (Loss) after taxation	(1.44)
Proposed Dividend	
Extent of shareholding (in percentage)	100%

1. Names of subsidiaries which are yet to commence operations: NIL
2. Names of subsidiaries which have been liquidated or sold during the year: NIL

SATTVA HOLDING AND TRADING PVT. LTD. MUMBAI

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures: Nil

Name of Associates/Joint Ventures	N.A.
Latest audited Balance Sheet Date	N.A.
Date on which the Associate or Joint Venture was associated or acquired	N.A.
Shares of Associate/Joint Ventures held by the company on the year end	N.A.
No. of Shares	N.A.
Amount of Investment in Associates/Joint Venture	N.A.
Extend of Holding %	N.A.
Description of how there is significant influence	N.A.
Reason why the associate/joint venture is not consolidated	N.A.
Net worth attributable to Shareholding as per latest audited Balance Sheet	N.A.
Profit or Loss for the year	N.A.
Considered in Consolidation	N.A.
Not Considered in Consolidation	N.A.

1. Names of associates or joint ventures which are yet to commence operations - Nil
2. Names of associates or joint ventures which have been liquidated or sold during the year – Nil

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

CIN - U65923MH2011PTC214070

V R Mehta

Viraf R. Mehta
Director
(DIN: 00352598)

Phillie Karkaria
Director
(DIN: 00059397)

P.J. Dajee

Percy Dajee
CEO & CFO

Harshhika Limbachia
Company Secretary & CCO

SATTVA HOLDING AND TRADING PVT. LTD. MUMBAI

Date: 04th June, 2026

Place: Mumbai

INDEPENDENT AUDITOR'S REPORT

To the Members of Sattva Holding and Trading Private Limited

Report on the Audit of Financial Statements

Opinion

We have audited the accompanying financial statements of Sattva Holding and Trading Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity, the Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of the material accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, its profit and total comprehensive income, the changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the financial Statements" 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements 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 Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

BANSI S. MEHTA & CO. MUMBAI CHARTERED ACCOUNTANTS

Merchant Chamber, 3rd Floor, 41, New Marine Lines, Mumbai 400 020, India
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Other Matter

The comparative financial statements of the Company for the preceding year ended March 31, 2025, are based on the previously issued financial statements as audited by the predecessor auditor who expressed an unmodified opinion on those financial statements in their report dated May 23, 2025. We have relied upon these reports for the purpose of audit of the financial statements.

Our Opinion is not modified in respect of these matters

Information Other than the financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report and Corporate Governance, but does not include the financial statements and our auditor's report thereon. The aforesaid other information is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance (including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Ind AS specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended

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

BANSI S. MEHTA & CO. * MUMBAI * CHARTERED ACCOUNTANTS

In preparing the financial statements, the Board of Directors is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements 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 financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, 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 control 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 on whether the Company has adequate internal financial controls with reference to 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 management.

- Conclude on the appropriateness of management's 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 Company's ability 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 financial statements 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.

BANSI S. MEHTA & CO. MUMBAI CHARTERED ACCOUNTANTS

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, we report that:

   a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

   b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

   c. The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity, the Statement of Cash Flows and notes to the financial statements dealt with by this Report are in agreement with the books of account;

   d. In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act;

BANSI S. MEHTA & CO. ★ CHARTERED ACCOUNTANTS ★ MUMBAI

e. On the basis of written representations received from the directors as on March 31, 2026, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026, from being appointed as a director in terms of Section 164(2) of the Act;

f. With respect to the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure A";

g. Since the Company is a private limited company, reporting under Section 197(16) of the Act, as amended, is not applicable;

h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:

   i. The Company does not have any pending litigation as at March 31, 2026, which would impact its financial position;

   ii. The Company did not have any long-term contract including derivative contract for which there were any material foreseeable losses as required under the applicable law or accounting standards;

   iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2026.

   iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries [Refer Note 30(v) to the financial statements];

   (b) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person(s) or

BANSI S. MEHTA & CO. MUMBAI CHARTERED ACCOUNTANTS

entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries [Refer Note 30(vi) to the financial statements];

(c) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided in (a) and (b) above, contain any material misstatement.

v. Since the Company has neither declared nor paid any dividend during or for the year, the question of commenting on whether the same is in accordance with Section 123 of the Act does not arise.

vi. Based on our examination which included test checks, the Company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we did not come across any instance of audit trail feature being tampered with. According to the information and explanations given to us, the database of the accounting software used by the Company is encrypted and does not allow direct database level alterations, and accordingly, the audit trail feature at the database level is not necessary. The Company has preserved the audit trail in accordance with the statutory requirements for record retention, to the extent applicable.

2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of Section 143(11) of the Act, we enclose in the "Annexure B", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

For **BANSI S. MEHTA & CO.**
Chartered Accountants
Firm Registration No. 100991W

BANSI S. MEHTA & CO. MUMBAI CHARTERED ACCOUNTANTS

PARESH H. CLERK
Partner
Membership No. 036148
UDIN:26036148TRGFWA6474

PLACE : Mumbai
DATED : June 4, 2026

ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT

Referred to in paragraph 1(f) under the heading of "Report on Other Legal and Regulatory Requirements" in our Independent Auditor's Report of even date on the financial statements for the year ended March 31, 2026.

Report on the Internal Financial Controls with reference to Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls with reference to the financial statements of **Sattva Holding and Trading Private Limited ("the Company")** as of March 31, 2026, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Board of Directors is responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ("the Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements were established and maintained and if such controls operated effectively in all material respects.

BANSI S. MEHTA & CO. * CHARTERED ACCOUNTANTS * MUMBAI

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to financial statements.

Meaning of Internal Financial Controls with reference to Financial Statements

A company's internal financial control with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to financial statements includes those policies and procedures that:

a. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

b. provide reasonable assurance that transactions are recorded as necessary to permit preparation of the financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and

c. provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements for future periods are subject to the risk that the internal financial controls with reference to financial statements may become inadequate due to changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

BANSI S. MEHTA & CO. MUMBAI CHARTERED ACCOUNTANTS

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to the financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2026, based on the internal controls over financial reporting criteria established by the Company, considering the essential components of internal control stated in the Guidance Note.

For **BANSI S. MEHTA & CO.**
Chartered Accountants
Firm Registration No. 100991W

BANSI S. MEHTA & CO. MUMBAI CHARTERED ACCOUNTANTS

PARESH H. CLERK
Partner
Membership No. 036148
UDIN:26036148TRGFWA6474

PLACE : Mumbai
DATED : June 4, 2026

ANNEXURE B TO THE INDEPENDENT AUDITORS' REPORT

Referred to in paragraph 2 under the heading of "Report on Other Legal and Regulatory Requirements" of our Independent Auditors' Report of even date to the members of **Sattva Holding and Trading Private Limited** on the financial statements for the year ended March 31, 2026.

i. a. A. The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment ("PPE") and relevant details of Right-of-use Assets.

B. The Company is maintaining proper records showing full particulars of Intangible Assets.

b. The management of the Company verifies PPE and Right-of-use Assets at the end of every year, which, in our opinion, is a reasonable interval considering the size of the Company and the nature of its assets. Pursuant to the programme, no material discrepancies have been noticed on such verification.

c. The Company does not have any Immovable Property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee). Accordingly, reporting under clause 3(i)(c) of the Order is not applicable.

d. According to the information and explanations given to us and on the basis of the books and records of the Company examined by us, the Company has not revalued any of its Property, Plant and Equipment (including Right-of-use Assets) during the year. Accordingly, reporting under clause 3(i)(d) of the Order is not applicable.

e. According to the information and explanations given to us, no proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibitions) Act, 1988 (as amended in 2016) and Rules made thereunder. Accordingly, reporting under clause 3(i)(e) of the Order is not applicable.

ii. a. The Company is an Investment Company. Accordingly, reporting under clause 3(ii)(a) of the Order is not applicable.

b. According to the information and explanations given to us, during the year, the Company has been sanctioned working capital limits in excess of ₹ 5 crores from banks on the basis of security of term deposits placed with such banks. As informed to us, the Company is not required to file any quarterly returns or statements with such banks.

BANSI S. MEHTA & CO. ★ CHARTERED ACCOUNTANTS ★ MUMBAI

iii. According to the information and explanations given to us and on the basis of the books and records of the Company examined by us, during the year, the Company has not made any investment in, provided guarantee or security or granted any loans or advances in the nature of loans to companies, firms, limited liability partnerships or other parties.

According to the information and explanations given to us and based on the audit procedures conducted by us,

a. The Company has not granted any loans or advances in the nature of loans, or stood guarantee or provided security to any other entity during the year.

b. The investment made by the Company are *prima facie* not prejudicial to the interest of the Company.

c. The Company has not granted any loans or advances in the nature of loans. Accordingly, reporting under clause 3(iii)(c), clause 3(iii)(d), clause 3(iii)(e) and clause 3(iii)(f) of the Order are not applicable.

iv. According to the information and explanations given to us and on the basis of the books and records of the Company examined by us, the Company has not granted any loans to parties covered under Section 185 of the Act. Also, the Company has not granted any loans or guarantees and being a Non-Banking Finance Company, its investments are exempted under Section 186 sub-section 11(b) of the Act. Accordingly, the question of commenting on compliance with the provisions in respect thereof does not arise.

v. In our opinion and according to the information and explanations given to us and on the basis of the books and records of the Company examined by us, the Company has not accepted deposits or amounts which are deemed to be deposits under the Act and Rules made thereunder from the public. Accordingly, reporting under clause 3(v) of the Order is not applicable.

vi. According to the information and explanations given to us, the maintenance of cost records has not been specified by the Central Government under Section 148(1) of the Act for the Non-banking financial activities carried on by the Company. Accordingly, reporting under clause 3(vi) of the Order is not applicable.

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vii. a. According to the information and explanations given to us and on the basis of the books and records of the Company examined by us, the Company has been regular in depositing undisputed statutory dues including Goods and Service Tax, Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and any other statutory dues, as applicable to it, with the appropriate authorities. There are no arrears of outstanding statutory dues as at March 31, 2026, for a period of more than six months from the date they became payable.

b. According to the information and explanations given to us and on the basis of the books and records of the Company examined by us, there are no material statutory dues referred in sub-clause (a) above, which have not been deposited on account of disputes.

viii. According to the information and explanations given to us, the Company did not have any transaction relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income-tax Act, 1961.

ix. a. According to the information and explanations given to us and on the basis of the books and records of the Company examined by us, the Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender.

b. According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

c. According to the information and explanations given to us and on the basis of the books and records of the Company examined by us, the term loans obtained by the Company were applied for the purpose for which the loans were obtained.

d. According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that funds raised on short-term basis have not been utilised for long-term purposes.

e. According to the information and explanations given to us and on the basis of the books and records of the Company examined by us, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

BANSI S. MEHTA & CO. ★ CHARTERED ACCOUNTANTS ★ MUMBAI

f. According to the information and explanations given to us and on the basis of the books and records of the Company examined by us, the Company has not raised any loan during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies Accordingly, reporting under clause 3(ix)(f) of the Order is not applicable.

x. a. According to the information and explanations given to us and on the basis of the books and records of the Company examined by us, the Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, reporting under clause 3(x)(a) of the Order is not applicable.

b. According to the information and explanations given to us and on the basis of the books and records of the Company examined by us, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, reporting under clause 3(x)(b) of the Order is not applicable.

xi. a. According to the information and explanations given to the and on the basis of the books and records of the Company examined by us, we report that no material fraud by the Company or any fraud on the Company has been noticed or reported during the year in the course of our audit.

b. To the best of our knowledge, no report under Section 143 (12) of the Act has been filed by the auditors in Form ADT- 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

c. As represented to us by the management, the Company has not received any whistle-blower complaint during the year and upto the date of this report.

xii. The Company is not a Nidhi company. Accordingly, reporting under clause 3(xii) of the Order is not applicable to the Company.

xiii. According to the information and explanations given to us and on the basis of the books and records of the Company examined by us, transactions with the related parties are in compliance with Sections 177 and 188 of the Act, where applicable, and the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

xiv. a. According to the information and explanations given to us, in our opinion, the Company has internal audit system commensurate with the size and nature of its business.

BANSI S. MEHTA & CO. ★ MUMBAI ★ CHARTERED ACCOUNTANTS

b. The reports of the internal auditors for the year under audit, issued to the Company during the year and till date, have been considered by us in determining the nature, timing and extent of our audit procedures.

xv. According to the information and explanations given to us and on the basis of the books and records of the Company examined by us, the Company has not entered into any non-cash transaction with its directors or persons connected to its directors. Accordingly, reporting under clause 3(xv) of the Order is not applicable.

xvi. According to the information and explanations given to us and on the basis of the books and records of the Company examined by us;

a. the Company is required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934 ("RBI Act") and the registration has been obtained by the Company;

b. the Company has conducted Non-banking financial activities and as indicated in (a) above, the Company has valid Certificate of Registration under the RBI Act;

c. the Company is a registered Core Investment Company as defined in the regulations made by the Reserve Bank of India, and it continues to fulfill the criteria of a Core Investment Company;

d. The Group comprises one registered Core Investment Company, being the Company itself, and one unregistered Core Investment Company, namely, Rayirth Holding and Trading Private Limited, which is the holding company of the Company.

xvii. The Company has not incurred cash losses in the financial year covered by our audit and the immediately preceding financial year.

xviii. There has been a resignation by the statutory auditors of the Company during the year and based on the information and explanations given to us by the management and the response to our communication with the outgoing auditors, there have been no issues, objections or concerns raised by the outgoing auditors.

xix. According to the information and explanations given to us and on the basis of financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however,

BANSI S. MEHTA & CO. ★ MUMBAI ★ CHARTERED ACCOUNTANTS

state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx. According to the information and explanations given to us and on the basis of the books and records of the Company examined by us, the provisions of Section 135 of the Act are not applicable to the Company. Accordingly, reporting under clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

xxi. The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of financial statements. Accordingly, no comment in respect of the said clause has been included in this report.

For **BANSI S. MEHTA & CO.**
Chartered Accountants
Firm Registration No. 100991W

BANSI S. MEHTA & CO. MUMBAI CHARTERED ACCOUNTANTS

PARESH H. CLERK
Partner
Membership No. 036148
UDIN:26036148TRGFWA6474

PLACE : Mumbai
DATED : June 4, 2026

Sattva Holding and Trading Private Limited
Balance Sheet as at March 31, 2026

₹ in lakhs

Particulars	Note No.	As at March 31, 2026	As at March 31, 2025
ASSETS			
Financial Assets			
Cash and Cash Equivalents	3.1	318.85	89.99
Bank Balance other than Cash and Cash Equivalents	3.2	2,125.94	1,741.06
Investments	3.3	11,86,295.39	12,82,424.01
Other Financial Assets	3.4	21.56	18.88
		11,88,761.74	**12,84,273.94**
Non-financial Assets			
Property, Plant and Equipment	3.5	1.85	1.50
Right-of-Use Assets	3.6	36.28	54.43
Other intangible assets	3.7	* -	* -
Other Non-financial Assets	3.8	1.28	0.84
		39.41	**56.77**
TOTAL ASSETS		**11,88,801.15**	**12,84,330.71**
LIABILITIES AND EQUITY			
Liabilities			
Financial Liabilities			
Trade Payables	3.9		
(i) total outstanding dues of micro enterprises and small enterprises		7.89	13.63
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		1.36	10.64
Lease Liabilities	3.10	39.37	55.09
Borrowings (Other than Debt Securities)	3.11	47,855.37	53,780.39
Other Financial Liabilities	3.12	99.16	9.51
		48,003.15	**53,869.26**
Non-financial liabilities			
Current tax liabilities (Net)	3.13	3.51	4.97
Provisions	3.14	27.24	17.47
Deferred tax liabilities (Net)	3.24	75,111.26	88,847.79
Other Non-financial Liabilities	3.15	71.92	96.00
		75,213.93	**88,966.23**
Equity			
Equity Share capital	3.16	205.00	205.00
Other Equity	3.17	10,65,379.07	11,41,290.22
		10,65,584.07	**11,41,495.22**
TOTAL EQUITY AND LIABILITIES		**11,88,801.15**	**12,84,330.71**
Notes (including Significant Accounting Policies) forming part of Standalone Financial Statements	1-32		

* denotes value less than ₹ 1 thousand

As per our report attached
For BANSI S. MEHTA & CO.
Chartered Accountants
Firm Registration No. 10091W

PARESH H. CLERK
Partner
Membership No. 036148
Place: Mumbai
Date: June 4, 2026

BANSI S. MEHTA & CO. MUMBAI CHARTERED ACCOUNTANTS

SATTVA HOLDING AND TRADING PVT. LTD. MUMBAI

For and on behalf of the Board of Directors of
Sattva Holding and Trading Private Limited
CIN : U65923MH2011PTC214070

VIRAF MEHTA
Director
DIN: 00352598

PHILLIE KARKARIA
Director
DIN: 00059397

HARSHHIKA LIMBACHIA
Company Secretary
Place: Mumbai
Date: June 4, 2026

PERCY JAL DAJEE
Chief Executive Officer &
Chief Financial Officer

Sattva Holding and Trading Private Limited

Statement of Profit and Loss for the year ended March 31, 2026

₹ in lakhs

Particulars	Note No.	Year ended March 31, 2026	Year ended March 31, 2025
Revenue from operations			
Interest Income	3.18	161.08	299.92
Dividend Income	3.19	13,724.69	17,751.70
Total Revenue from operations		**13,885.77**	**18,051.62**
Expenses			
Finance Costs	3.20	4,249.86	5,182.09
Employee Benefits Expenses	3.21	165.14	143.03
Depreciation, amortization and impairment	3.22	19.57	19.97
Other expenses	3.23	213.02	94.43
Total Expenses		**4,647.59**	**5,439.52**
Profit before tax		**9,238.18**	**12,612.10**
Tax Expense			
Current Tax		2,761.62	3,575.00
Deferred Tax		9.72	(0.92)
Excess/ (Short) Provision for tax		(2.16)	27.49
Total tax expense		**2,769.18**	**3,601.57**
Profit after tax		**6,469.00**	**9,010.53**
Other Comprehensive Income (OCI)			
(A) (i) Items that will not be reclassified to profit or loss :			
- Changes in fair valuation of equity instruments		(96,127.62)	(2,77,288.06)
- Remeasurment Gain/(loss) on defined benefit plan		1.22	0.38
(ii) Income tax relating to items that will not be reclassified to profit or loss		13,746.25	13,951.85
		(82,380.15)	**(2,63,335.83)**
(B) (i) Items that will be reclassified to profit or loss:		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
		-	-
Total Other Comprehensive Income (A+B)		**(82,380.15)**	**(2,63,335.83)**
Total Comprehensive Income for the year		**(75,911.15)**	**(2,54,325.30)**
Earnings per equity share			
Basic (₹)		315.56	439.54
Diluted (₹)		315.56	439.54
Notes (including Significant Accounting Policies) forming part of Standalone Financial Statements	1-32		

As per our report attached
For BANSI S. MEHTA & CO.
Chartered Accountants
Firm Registration No. 10091W

BANSI S. MEHTA & CO. MUMBAI CHARTERED ACCOUNTANTS

PARESH H. CLERK
Partner
Membership No. 036148
Place: Mumbai
Date: June 4, 2026

For and on behalf of the Board of Directors of
Sattva Holding and Trading Private Limited
CIN : U65923MH2011PTC214070

V R Mehta

VIRAF MEHTA
Director
DIN: 00352598

PHILLIE KARKARIA
Director
DIN: 00059397

HARSHHIKA LIMBACHIA
Company Secretary
Place: Mumbai
Date: June 4, 2026

P.J. Dajee

PERCY JAL DAJEE
Chief Executive Officer &
Chief Financial Officer

Sattva Holding and Trading Private Limited

Cash Flow Statement for the Year Ended March 31, 2026

₹ in lakhs

	Particulars	Year ended March 31, 2026	Year ended March 31, 2025
A.	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Net profit/(loss) before tax	9,238.18	12,612.10
	Adjustments for :		
	Depreciation and amortization expense	19.57	19.97
	Impairment Loss Investment in Subsidiary	1.00	-
	Interest expense on lease liability	4.44	5.78
	Interest on security deposits	(1.28)	(1.17)
	Operating Profit/(Loss) before working capital changes	**9,261.91**	**12,636.68**
	Adjustments for changes in :		
	Other Financial Assets	(1.40)	(0.49)
	Other Non-financial Assets	(0.44)	(0.78)
	Trade Payables	(15.02)	9.05
	Provisions	10.99	4.33
	Other Liabilities	65.57	(4.17)
	Cash Generated from/(used in) operations	**9,321.60**	**12,644.62**
	Income Tax Paid	(2,760.92)	(3,489.09)
	Net Cash generated from/(used in) operating activities	**6,560.68**	**9,155.53**
B.	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Purchase of Property, plant and equipment and intangibles	(1.77)	(0.80)
	Fixed Deposits Placed	(384.88)	265.46
	Dividend paid	-	(410.00)
	Net Cash (used in)/generated from Investing Activities	**(386.65)**	**(145.34)**
C.	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Proceeds from Borrowings (Other than Debt Securities)	34,890.15	19,098.84
	(Repayment) of Borrowings (Other than Debt Securities)	(40,815.17)	(28,001.60)
	Payments towards Lease Liabilities	(20.16)	(19.20)
	Net Cash (used in)/generated from Financing Activities	**(5,945.18)**	**(8,921.96)**
	Net Increase/(Decrease) in Cash and Cash Equivalents	**228.85**	**88.23**
	Cash and Cash Equivalents at the beginning of the period	89.99	1.76
	Cash and Cash Equivalents at the end of the period	**318.85**	**89.99**

Notes:

1	**Cash and Cash equivalents comprises of :**		
	Cash in hand	-	-
	Balances with banks - in current accounts	233.82	89.99
	Bank Deposits with maturity less than three months	85.03	-
	Cash and Cash Equivalents	**318.85**	**89.99**

2 The above statement of cash flows has been prepared under the 'Indirect Method' as set out in Ind AS 7 - "Statement of Cash Flows".

3 Since the Company is registered as Non-Banking Financial Company- Core Investment Company- Non Deposit taking –Systemically Important (NBFC-CIC-ND-SI), purchase and sale of investments have been considered as part of 'Cash flow from investing activities' and finance costs of ₹ 4,249.86 lakhs (previous period : ₹ 5,182.09 lakhs), interest income - ₹ 161.08 lakhs (previous period : ₹ 299.92 lakhs) and dividend earned of ₹ 13,724.69 lakhs (previous period : ₹ 17,751.70 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.

As per our report attached
For BANSI S. MEHTA & CO.
Chartered Accountants
Firm Registration No. 10091W

PARESH H. CLERK
Partner
Membership No. 036148
Place: Mumbai
Date: June 4, 2026

MUMBAI

For and on behalf of the Board of Directors of
Sattva Holding and Trading Private Limited
CIN : U65923MH2011PTC214070

VIRAF MEHTA
Director
DIN: 00352598

PHILLIE KARKARIA
Director
DIN: 00059397

HARSHHIKA LIMBACHIA
Company Secretary
Place: Mumbai
Date: June 4, 2026

PERCY JAL DAJEE
Chief Executive Officer &
Chief Financial Officer

Sattva Holding and Trading Private Limited

Statement of Changes In Equity for the Year Ended March 31, 2026

A. Equity Share Capital (Refer Note 3.15)

As at March 31, 2026

₹ in lakhs

Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
205.00	-	-	-	205.00

Balance as at March 31, 2025

₹ in lakhs

Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
205.00	-	-	-	205.00

B. Other Equity (Refer Note 3.16)

₹ in lakhs

Particulars	Reserves and Surplus				
	Statutory Reserve	Retained Earnings	Defined Benefit Plan through Other Comprehensive Income	Equity Instruments through Other Comprehensive Income	Total
Balance as at April 1, 2025	**13,402.80**	**36,932.02**	**0.73**	**10,90,954.67**	**11,41,290.22**
Other Comprehensive Income for the current period	-	-	1.22	(82,381.37)	(82,380.15)
Profits for the period	-	6,469.00	-	-	6,469.00
Transfer to Statutory Reserve	1,293.80	(1,293.80)	-	-	-
Transfer from Retained Earnings	-	-	-	-	-
Balance as at March 31, 2026	**13,402.80**	**42,107.22**	**1.95**	**10,08,573.30**	**10,65,379.07**

₹ in lakhs

Particulars	Reserves and Surplus				
	Statutory Reserve	Retained Earnings	Defined Benefit Plan through Other Comprehensive Income	Equity Instruments through Other Comprehensive Income	Total
Balance as at April 1, 2024	11,600.69	30,133.60	0.35	13,54,290.88	13,96,025.52
Other Comprehensive Income for the current period	-	-	0.38	(2,63,336.21)	(2,63,335.83)
Profit for the period	-	9,010.53	-	-	9,010.53
Interim Dividend for FY 2023-24	-	(410.00)	-	-	(410.00)
Transfer to Statutory Reserve	-	(1,802.11)	-	-	(1,802.11)
Transfer from Retained Earnings	1,802.11	-	-	-	1,802.11
Balance as at March 31, 2025	**13,402.80**	**36,932.02**	**0.73**	**10,90,954.67**	**11,41,290.22**

As per our report attached
For BANSI S. MEHTA & CO.
Chartered Accountants
Firm Registration No. 10091W

PARESH H. CLERK
Partner
Membership No. 036148
Place: Mumbai
Date: June 4, 2026

For and on behalf of the Board of Directors of
Sattva Holding and Trading Private Limited
CIN : U65923MH2011PTC214070

VIRAF MEHTA
Director
DIN: 00352598

PHILLIE KARKARIA
Director
DIN: 00059397

HARSHHIKA LIMBACHIA
Company Secretary
Place: Mumbai
Date: June 4, 2026

PERCY JAL DAJEE
Chief Executive Officer &
Chief Financial Officer

Sattva Holding and Trading Private Limited

Notes to the Financial Statements for the Year Ended March 31, 2026

₹ in lakhs

		As at March 31, 2026	As at March 31, 2025
3.1	**Cash and Cash Equivalents**		
	Cash on hand	-	-
	Balances with Banks		
	Current Accounts	233.82	89.99
	Bank deposits with maturity less than 3 months	85.03	-
	Total	**318.85**	**89.99**
3.2	**Bank Balances other than Cash and Cash Equivalents**		
	Bank Deposits with maturity more than 3 months upto 12 months	1.65	1,237.00
	Bank Deposits under lien with bank	2,124.29	504.06
	Total	**2,125.94**	**1,741.06**

BANSI S. MEHTA & CO. * CHARTERED ACCOUNTANTS * MUMBAI

SATTVA HOLDING AND TRADING PVT. LTD. * MUMBAI

Sattva Holding and Trading Private Limited

Notes to the Financial Statements for the Year Ended March 31, 2026

₹ in lakhs

3.3 Investments

Investments	At Fair Value Through Other Comprehensive Income	At Cost	Total
As at March 31, 2026			
Investments			
Liquid Funds	-	-	-
Equity instruments			
Subsidiary - Canes Venatici Trading Private Limited	-	1.00	1.00
Less: Impairment provision		(1.00)	(1.00)
Others - Asian Paints Limited	11,86,295.39	-	11,86,295.39
Total	**11,86,295.39**	-	**11,86,295.39**
(i) Investments outside India	-	-	-
(ii) Investments in India	11,86,295.39	-	11,86,295.39
Total	**11,86,295.39**	-	**11,86,295.39**
As at March 31, 2025			
Investments			
Equity instruments			
Subsidiary - Canes Venatici Trading Private Limited	-	1.00	1.00
Others - Asian Paints Limited	12,82,423.01	-	12,82,423.01
Total	12,82,423.01	1.00	12,82,424.01
(i) Investments outside India	-	-	-
(ii) Investments in India	12,82,423.01	1.00	12,82,424.01
Total	**12,82,423.01**	**1.00**	**12,82,424.01**

Breakup of Investments is as under

	As at March 31, 2026			As at March 31, 2025		
	No. of shares / units	Cost	Fair Value	No. of shares / units	Cost	Fair Value
Equity instruments (in subsidiaries)						
Canes Venatici Trading Private Limited (Face value ₹10/-)	10,000	1.00	1.00	10,000	1.00	1.00
Less: Impairment provision		(1.00)	(1.00)			
Equity instruments (other than subsidiaries)						
Asian Paints Limited (FV ₹1/-)	5,47,89,183	1,02,618.71	11,86,295.39	5,47,89,183	1,02,618.71	12,82,423.01
Total		**1,02,618.71**	**11,86,295.39**		**1,02,619.71**	**12,82,424.01**

3.3.a Investments pledged against Borrowings

Of the above investments, 62,51,000 equity shares (Previous Year : 74,46,000 shares) of Asian Paints Limited are pledged against borrowings.

3.3.b Investments in Equity instruments are designated at fair value through other comprehensive income.

The Company has elected to designate the investments in equity shares, which are neither held for trading nor received as contingent consideration in business combination, at fair value through other comprehensive income (FVTOCI). The Company chose the option of designating these investments to be recognised as FVOCI, as these equity instruments are not held for trading and management has elected to classify the same irrevocably as equity instruments at FVTOCI.

3.3.c Reclassification

During the current or previous year, the Company has not reclassified any investment since its initial classification.

The Company has not transferred any Financial Asset which are transferred but are not derecognised in books of account.

SATTVA HOLDING AND TRADING PVT. MUMBAI

BANSI S. MEHTA & CO. ★ MUMBAI ★ CHARTERED ACCOUNTANTS

Sattva Holding and Trading Private Limited

Notes to the Financial Statements for the Year Ended March 31, 2026

₹ in lakhs

3.4	Other Financial Assets	As at March 31, 2026	As at March 31, 2025
	Unsecured-considered good		
	Security deposits	19.13	17.85
	Bank deposits with maturity more than 12 months	-	0.56
	Advances to Suppliers	2.43	0.46
	Total	**21.56**	**18.88**

BANSI S. MEHTA & CO. * MUMBAI * CHARTERED ACCOUNTANTS

Sattva Holding and Trading Private Limited

Notes to the Financial Statements for the Year Ended March 31, 2026

₹ in lakhs

3.5 Property, Plant and Equipment

Description	Office Equipments	Computers	Total
I. Gross Block			
As at April 1, 2024	**2.11**	**9.99**	**12.10**
Additions	0.22	0.58	0.80
Disposals	1.11	2.73	3.84
As at March 31, 2025	**1.23**	**7.84**	**9.06**
Additions	0.64	1.13	1.77
Disposals	-	-	-
As at March 31, 2026	**1.87**	**8.97**	**10.83**
II. Accumulated Depreciation and impairment			
As at April 1, 2024	**1.57**	**8.01**	**9.58**
Depreciation for the year	0.25	1.57	1.82
Eliminated on disposal of assets	1.11	2.73	3.84
As at March 31, 2025	**0.71**	**6.85**	**7.56**
Depreciation for the year	0.39	1.03	1.42
Eliminated on disposal of assets	-	-	-
As at March 31, 2026	**1.10**	**7.88**	**8.98**
III. Net block (I-II)			
As at March 31, 2026	**0.77**	**1.09**	**1.85**
As at March 31, 2025	0.52	0.99	1.50

3.6 Right-of-Use Assets

Description	Office premises	Total
I. Gross Block		
As at April 1, 2024	**77.11**	**77.11**
Additions	-	-
Disposals	-	-
As at March 31, 2025	**77.11**	**77.11**
Additions	-	-
Disposals	-	-
As at March 31, 2026	**77.11**	**77.11**
II. Accumulated Depreciation and impairment		
As at April 1, 2024	**4.53**	**4.53**
Depreciation	18.15	18.15
Eliminated on disposal of assets	-	-
As at March 31, 2025	**22.68**	**22.68**
Depreciation	18.15	18.15
Eliminated on disposal of assets	-	
As at March 31, 2026	**40.83**	**40.83**
III. Net block (I-II)		
As at March 31, 2026	**36.28**	**36.28**
As at March 31, 2025	54.43	54.43

BANSI S. MEHTA & CO. MUMBAI CHARTERED ACCOUNTANTS

SATTVA HOLDING AND TRADING PVT. LTD. MUMBAI

Sattva Holding and Trading Private Limited
Notes to the Financial Statements for the Year Ended March 31, 2026

₹ in lakhs

3.7 Other Intangible assets

Description	Software	Total
I. Gross Block		
Balance as at March 31, 2024	1.86	1.86
Additions	-	-
Disposals	0.80	0.80
Balance as at March 31, 2025	1.06	1.06
Additions	-	-
Disposals	-	-
Balance as at March 31, 2026	1.06	1.06
II. Accumulated amortisation		
Balance as at March 31, 2024	1.85	1.85
Amortisation charge	* -	* -
Eliminated on disposal of assets	0.79	0.79
Balance as at March 31, 2025	1.06	1.06
Amortisation charge	* -	* -
Eliminated on disposal of assets	-	-
Balance as at March 31, 2026	1.06	1.06
III. Net block (I-II)		
Balance as at March 31, 2026	* -	* -
Balance as at March 31, 2025	* -	* -

* denotes value less than ₹ 1 thousand

MUMBAI

Sattva Holding and Trading Private Limited

Notes to the Financial Statements for the Year Ended March 31, 2026

₹ in lakhs

3.8	Other Non-financial Assets	As at March 31, 2026	As at March 31, 2025
	Prepaid Expenses	1.28	0.69
	Advance to Staff	-	0.15
	Total	**1.28**	**0.84**

₹ in lakhs

3.9	Trade Payables	As at March 31, 2026	As at March 31, 2025
	(i) total outstanding dues of micro enterprises and small enterprises	7.89	13.63
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	1.36	10.64
	Total	**9.25**	**24.27**

3.9.a	Disclosure of amounts due to Micro, Small and Medium enterprises is based on information available with the Company regarding the status of the suppliers as defined under 'The Micro, Small and Medium Enterprises Development Act, 2006' (MSMED). This has been relied upon by the auditors (Refer Note 27)
3.9.b	Trade payables are recognised at their original invoice amounts which represents their fair values on initial recognition. Trade payables are considered to be of short duration and are not discounted and the carrying values are assumed to approximate their fair values.

Trade Payables ageing schedule: As at March 31, 2026

As at March 31, 2026						
Particulars	**Outstanding for the following periods from the date of transaction**					**Total**
	Not Due	**Less than 1 Year**	**1 - 2 Years**	**2 - 3 Years**	**More than 3 Years**	
i. MSME	7.89	-	-	-	-	7.89
ii. Others	1.36	-	-	-	-	1.36
iii. Disputed dues - MSME	-	-	-	-	-	-
iv. Disputed dues - Others	-	-	-	-	-	-
Total	9.25	-	-	-	-	9.25

As at March 31, 2025						
Particulars	**Outstanding for the following periods from the date of transaction**					**Total**
	Not Due	**Less than 1 Year**	**1 - 2 Years**	**2 - 3 Years**	**More than 3 Years**	
i. MSME	13.63	-	-	-	-	13.63
ii. Others	10.64	-	-	-	-	10.64
iii. Disputed dues - MSME	-	-	-	-	-	-
iv. Disputed dues - Others	-	-	-	-	-	-
Total	24.27	-	-	-	-	24.27

3.10	Lease Liability	As at March 31, 2026	As at March 31, 2025
	Lease Liabilty	39.37	55.09
	Total	**39.37**	**55.09**

3.11	Borrowings (other than Debt Securities)	As at March 31, 2026	As at March 31, 2025
	At Amortised cost (Secured - In India)		
	a) Term Loans		
	(i) from banks	-	-
	(i) from financial institutions [Refer Note (a) below]	47,850.62	53,780.39
	b) Bank Overdraft [Refer note (b) below]	4.75	-
	Total	**47,855.37**	**53,780.39**

a)	**Loans from Financial Institutions:**
i)	Loans from Financial Institutions carry interest rate of 8.20% p.a. to 9.00% p.a. (Previous Year 9.10% p.a. to 9.25% p.a) and are repayable within 1 year. Certain loans have a call/put option exercisable at the end of 3 to12 months.
ii)	The Company has not defaulted as on the balance sheet date in repayment of loans and interest.
iii)	The borrowings are secured by pledging 62,51,000 (74,46,000 shares as on March 31, 2025) shares of Asian Paints Limited.

S. MEHTA & CO. MUMBAI CHARTERED ACCOUNTANTS

b)	**Bank Overdraft:**
	The Company has availed ₹ 4.75 lakhs from the overdraft facility sanctioned by Standard Chartered Bank, which carries an interest rate of 8.25% per annum. The overdraft facility sanctioned by HDFC Bank carries an interest rate of 7.52% (8.12% p.a. as on March 31, 2025) As at March 31, 2026, the Company has sanctioned overdraft facilities aggregating to ₹ 42.50 crore from banks. No amount has been drawn against the overdraft facility sanctioned by HDFC and Kotak Bank as at the reporting date. The above overdraft facilities are secured by way of lien on fixed deposits amounting to ₹ 21.09 crore held with the respective banks. The total overdraft facility available against such security is ₹ 20.03 crore.

3.12	Other Financial Liabilities	As at March 31, 2026	As at March 31, 2025
	Employee related expenses payable	9.16	9.51
	Directors Commision payable	90.00	-
	Total	**99.16**	**9.51**

3.13	Current tax liabilities (Net)	As at March 31, 2026	As at March 31, 2025
	Provision for Tax	3.51	4.97
	Total	**3.51**	**4.97**

3.14	Provisions	As at March 31, 2026	As at March 31, 2025
	Provisions for employee benefits (unfunded) [Refer Note (c) below]		
	Provision for Gratuity	16.55	11.26
	Provision for Compensated Absences	10.69	6.21
	Total	**27.24**	**17.47**

c)	**Provisions for employee benefits:**
	On November 21, 2025 the Government of India notified the provisions of The Labour Codes. These Labour Codes consolidate twenty-nine existing labour laws into a unified framework governing employee benefits during employment and post-employment and amongst other things introduce changes, including a uniform definition of wages and enhanced benefits relating to leave. The adjustments for Labour Codes represent an increase in gratuity liability arising out of past service cost of ₹ 5.15 lakhs which is recognised in the Statement of Profit and Loss. The provision for compensated absences of ₹ 10.69 lakhs for the year ended March 31, 2026, includes the impact of New Labour Codes of ₹ 2.06 lakhs provided during the year.

3.15	Other Non-financial Liabilities	As at March 31, 2026	As at March 31, 2025
	Statutory Liabilities	71.92	96.00
	Total	**71.92**	**96.00**

BANSI S. MEHTA & CO. CHARTERED ACCOUNTANTS MUMBAI

Sattva Holding and Trading Private Limited

Notes to the Financial Statements for the Year Ended March 31, 2026

₹ in lakhs

3.16	Equity share capital	As at March 31, 2026		As at March 31, 2025	
		No. of Shares	Amount	No. of Shares	Amount
	Authorised Capital				
	Equity Shares of par value ₹ 10/- each	20,50,000	205.00	20,50,000	205.00
	Redeemable Preference Shares of ₹ 10/- each	1,00,000	10.00	1,00,000	10.00
	Unclassified shares of ₹ 10/- each	50,000	5.00	50,000	5.00
		22,00,000	**220.00**	**22,00,000**	**220.00**
	Issued, subscribed and fully paid up				
	Equity Shares of par value ₹ 10/- each fully paid up	20,50,000	205.00	20,50,000	205.00
		20,50,000	**205.00**	**20,50,000**	**205.00**

(a) Reconciliation of the number of shares outstanding at the beginning and at the end of the period

Particulars	No. of Shares	Amount	No. of Shares	Amount
Outstanding at the beginning of the year	20,50,000	205.00	20,50,000	205.00
Add: Issued during the year	-	-	-	-
Outstanding at the end of the year	20,50,000	205.00	20,50,000	205.00

(b) Rights, preferences and restrictions attached to each class of shares including restrictions on the distribution of dividends and the repayment of capital:

The Company has only issued one class of equity shares having a par value of ₹ 10/- per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(c) Shares held by holding company:

Particulars	Name & Nature of Relationship	As at March 31, 2026	As at March 31, 2025
		Amount	Amount
Rayirth Holding and Trading Company Private Limited and its nominees	Holding Company	205.00	205.00

(d) Details of the Shareholders holding more than 5 % of the shares in the Company:

Particulars	As at March 31, 2026		As at March 31, 2025	
	% of Holding	No. of Shares held	% of Holding	No. of Shares held
Rayirth Holding and Trading Company Private Limited and its nominees	100.00	20,50,000	100.00	20,50,000

(e) Shares reserved for issue under options and contracts/commitments for the sale of shares or disinvestment, including the terms and amounts - NIL

(f) For the period of five years immediately preceding the date at which the Balance Sheet is prepared:

(i) Aggregate number and class of shares allotted as fully paid up pursuant to contract without payment being received in cash - NIL;

(ii) Aggregate number and class of shares allotted as fully paid up by way of bonus shares - NIL; and

(iii) Aggregate number and class of shares bought back - NIL

BANSI S. MEHTA & CO. * CHARTERED ACCOUNTANTS * MUMBAI

Sattva Holding and Trading Private Limited

Notes to the Financial Statements for the Year Ended March 31, 2026

₹ in lakhs

Shares held by promoters at the end of the period ended March 31, 2026

Sr. No.	Promoter Name	No. of Shares	% of total shares	% Change during the year
1	Rayirth Holding and Trading Company Private Limited	20,49,999	1.00	-
2	Malav Dani (as nominee of Rayirth Holding and Trading Company Private Limited)	1.00	-	-

Shares held by promoters at the end of the year March 31, 2025

Sr. No.	Promoter Name	No. of Shares	% of total shares	% Change during the year
1	Rayirth Holding and Trading Company Private Limited	20,49,999	1.00	-
2	Malav Dani (as nominee of Rayirth Holding and Trading Company Private Limited)	1.00	-	-

3.17	**Other Equity**	**As at March 31, 2026**	**As at March 31, 2025**
	Statutory Reserve		
	Opening Balance	13,402.80	11,600.69
	Add: Transfered during the Year	1,293.80	1,802.11
	Closing Balance	**14,696.60**	**13,402.80**
	Retained Earnings		
	Opening Balance	36,932.02	30,133.60
	Add: Net profit for the Year	6,469.00	9,010.53
	Less: Statutory Reserve as per Section 45-IC of RBI Act, 1934	(1,293.80)	(1,802.11)
	Less: Dividend for FY 2023-24	-	(410.00)
	Closing Balance	**42,107.22**	**36,932.02**
	Other Comprehensive Income		
	Opening Balance	10,90,955.40	13,54,291.23
	Add: other comprehensive income for the year	(82,380.15)	(2,63,335.83)
	Closing Balance	10,08,575.25	10,90,955.40
	Total	**10,65,379.07**	**11,41,290.22**

Nature of reserves

a) **Statutory Reserve**

The Transfer of profit to statutory reserve as required under section 45IC of the RBI Act is done annually instead of quarterly/half-yearly due to non-uniform receipt of dividends, which may lead to excess transfer, if done quarterly/half-yearly.

b) **Retained Earnings**

Retained earnings are the profits that the Company has earned till date, less any transfers to statutory reserve as per Section 45-IC of the Reserve Bank of India Act. 1935.

c) **Equity instrument through other comprehensive income**

The Company has elected to recognise changes in the fair value of certain investments in equity securities in other comprehensive income. These changes are accumulated within the FVTOCI equity investments reserve within equity. The Company transfers amounts from this reserve to retained earnings when the relevant equity securities are derecognised.

BANSI S. MEHTA & CO. * CHARTERED ACCOUNTANTS * MUMBAI

Sattva Holding and Trading Private Limited

Notes to the Financial Statements for the Year Ended March 31, 2026

₹ in lakhs

		Year ended March 31, 2026	Year ended March 31, 2025
3.18	**Interest Income**		
	Deposits with banks	159.80	298.75
	On other Financial Assets carried at amortised cost	1.28	1.17
	Total	**161.08**	**299.92**
3.19	**Dividend Income**		
	Dividend on Investments - Equity Shares	13,724.69	17,751.70
	Total	**13,724.69**	**17,751.70**
3.20	**Finance Costs**		
	Interest on Borrowings (Other than Debt Securities)	4,205.76	5,109.82
	Interest on Overdraft taken from Bank	39.66	66.49
	Interest Expense on Lease Liability	4.44	5.78
	Total	**4,249.86**	**5,182.09**
3.21	**Employee Benefits Expense**		
	Salaries, Wages and Bonus	141.70	127.05
	Contribution to Provident and Other Funds	3.99	3.94
	Gratuity Expense	7.98	2.03
	Expenses for Compensated Absences	4.48	2.30
	Staff Welfare Expenses	6.99	7.71
	Total	**165.14**	**143.03**
3.22	**Depreciation, amortization and impairment**		
	Depreciation on Property, Plant and Equipment	1.42	1.82
	Amortisation on intangible assets	* -	* -
	Amortisation on Right-of-use Asset	18.15	18.15
	Total	**19.57**	**19.97**
	* denotes value less than ₹ 1 thousand		
3.23	**Other expenses**		
	Filing Fees	0.25	0.10
	Rates and Taxes	0.05	0.08
	Printing and Stationary	0.32	0.17
	Directors' remuneration	67.45	35.84
	Directors' Commission	90.00	-
	Legal and Professional Expenses	17.12	22.72
	Provision for Impairment on Investments in Subsidiary	1.00	-
	Goods and Service tax expenses	21.80	17.54
	Payment to Auditors		
	- Audit Fees	5.50	7.00
	- Other services	0.25	0.06
	Directors' Sitting Fees	4.80	7.85
	Miscellaneous Expenses	4.48	3.07
	Total	**213.02**	**94.43**

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Notes to the Financial Statements for the Year Ended March 31, 2026

₹ in lakhs

3.24	Tax reconciliations		
	Particulars	**Year ended March 31, 2026**	**Year ended March 31, 2025**
A	**Tax expense from continuing operations**		
	Current tax		
	- Current period	2,761.62	3,575.00
	- Changes in estimates related to prior years	(2.16)	27.49
	Deferred tax	9.72	(0.92)
	Total	**2,769.18**	**3,601.57**
	Effective tax rate reconciliation		
	Profit before tax	9,238.18	12,612.10
	Company's domestic tax rate:	25.17%	25.17%
	Tax using the Company's domestic tax rate	2,325.07	3,174.21
	Adjustment in respect of current income tax of prior years	(2.16)	27.49
	Effect of:		
	Non-deductible expenses	436.55	400.79
	Change in other Miscellenous items	9.72	(0.92)
	TOTAL	**2,769.18**	**3,601.57**

B	Deferred tax liabilities (net)		
	Particulars	**Year ended March 31, 2026**	**Year ended March 31, 2025**
	Tax effect of items constituting deferred tax liabilities		
	Unrealised gain on securities carried at fair value through other comprehensive income	75,103.39	88,849.64
	Impact on Ind AS 116	8.40	-
		75,111.79	**88,849.64**
	Tax effect of items constituting deferred tax assets		
	Property, plant and equipment, intangible assets	0.53	0.63
	Provision for compensated absences, gratuity and other employee benefits	-	-
	Impact on Ind AS 116	-	1.22
		0.53	**1.85**
	Deferred tax liabilities (net)	**75,111.26**	**88,847.79**
	Reconciliation		
	Opening Balance of Deferred tax	(88,847.79)	(1,02,800.56)
	Credit / (Charge) to Profit & Loss/ retained earnings	(9.72)	0.92
	Recognised in/ reclassified from other comprehensive income	13,746.25	13,951.85
	Closing balance of Deferred tax	**(75,111.26)**	**(88,847.79)**

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₹ in lakhs

		Year ended March 31, 2026	Year ended March 31, 2025
4	**Earnings per share ('EPS')**		
	The computation of EPS is given below :		
	Profit after tax	6,469.00	9,010.53
	Weighted average number of equity shares outstanding during the year (in units)	20,50,000.00	20,50,000.00
	Basic EPS of face value ₹ 10 each (in ₹)	315.56	439.54
	Diluted Weighted average number of equity shares outstanding	20,50,000.00	20,50,000.00
	Diluted EPS of face value ₹ 10 each (in ₹)	315.56	439.54

5 **Contingent liabilities**

(to the extent not provided for)

There is no contingent liability as at March 31, 2026 (March 31, 2025: ₹ Nil)

6 **Capital commitments**

(to the extent not provided for)

There are no contracts in capital account to be executed and not provided for as at March 31, 2026 (March 31, 2025: ₹ Nil)

7 There are no long term contracts, including derivative contract, for which there were any material foreseeable losses.

8 **Operating leases - Ind AS 116**

Assets taken on Lease :

Maturity Analysis of Lease Liabilities

The Company has taken office premises on operating lease.

	As at March 31, 2026	As at March 31, 2025
Contractual undiscounted cash flows		
In less than a year	21.12	20.16
In 1 year to 5 years	22.20	43.32
In more than 5 years	-	-
Total undiscounted lease liabilities	43.32	63.48
Lease liabilities included in the statement of financial position at March 31		
Current	18.24	15.72
Non-current	21.13	39.37
Amount recognised in profit or loss		
Interest on lease liabilities	4.44	5.78
Expenses relating to leases	18.15	18.15
	22.59	**23.93**

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Notes to the Financial Statements for the Year Ended March 31, 2026

9 Employee retirement benefits

A. Defined contribution plans

The Company does not have any defined contribution plans.

B. Defined benefit plan

Retirement Gratuity (Unfunded)

The Company has a defined benefit gratuity plan in India (unfunded). The company's defined benefit gratuity plan is a final salary plan for employees. Gratuity is paid from company as and when it becomes due and is paid as per company scheme for Gratuity.

The Company accounts for the liability for gratuity benefits payable in the future based on an actuarial valuation. The following tables summarise the components of net benefit expense recognised in the statement of profit or loss and the amounts recognised in the balance sheet for the respective plans:

Principal actuarial assumptions at the balance sheet date :	Year ended March 31, 2026	Year ended March 31, 2025
Mortality table	**Indian Assured Lives Mortality (2012-14) Urban**	**Indian Assured Lives Mortality (2012-14) Urban**
Discount rate	7.14%	6.61%
Salary escalation (p.a.)	0.10	0.10
Employee attrition rate	0.10	0.10
Changes in the defined benefit obligation :		
Opening defined benefit obligation	9.80	9.61
Current service cost	2.01	1.48
Past service cost	5.16	(1.60)
Liability Transferred In/ Acquisitions	0.00	-
Interest on defined benefit obligation	0.82	0.69
Benefits paid directly by employer	0.00	-
Remeasurements due to:	0.00	-
Actuarial loss / (gain) arising from changes in financial assumptions	(0.57)	0.38
Actuarial loss / (gain) arising from changes in demographic assumptions	0.00	-
Actuarial loss / (gain) arising on account of experience changes	(0.65)	(0.76)
Closing defined benefit obligation	**16.55**	**9.80**
Change in fair value of plan assets :	0.00	-
Opening fair value of plan assets	0.00	-
Contribution by employer	0.00	-
Interest on plan asset	0.00	-
Remeasurements due to:		
Actual return on plan assets less interest on plan assets	0.00	-
Benefits paid	0.00	-
Fair value of plan assets as at end of the year	0.00	-
Amount recognised in Balance Sheet :		
Present value of funded defined benefit obligation	(16.55)	(9.80)
Fair value of plan assets	0.00	-
Net liability recognised in Balance Sheet	**(16.55)**	**(9.80)**
Profit and loss account expense :		
Current service cost	2.01	1.48
Past service cost	5.16	(1.60)
Interest on net defined liability	0.82	0.69
Total expense charged to profit and loss account	**7.98**	**0.57**

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Amount recorded in Other Comprehensive Income (OCI)	Year ended March 31, 2026	Year ended March 31, 2025
Remeasurements during the period due to:		
Changes in financial assumptions	(0.57)	0.38
Changes in demographic assumptions	0.00	-
Experience adjustments	(0.65)	(0.76)
Actual return on plan assets less return on plan assets	-	-
Amount recognised in OCI	**(1.22)**	**(0.38)**
Category of Assets		
Investments quoted in active market	0.00	-
Unquoted investments :		
Insurer managed funds	0.00	-
Sensitivity Analysis :		
Projected Benefit Obligation on Current Assumptions	16.55	9.80
Delta Effect of +1% Change in Rate of Discounting	(0.96)	(0.63)
Delta Effect of -1% Change in Rate of Discounting	1.08	0.72
Delta Effect of +1% Change in Rate of Salary Increase	0.76	0.50
Delta Effect of -1% Change in Rate of Salary Increase	(0.73)	(0.57)
Delta Effect of +1% Change in Rate of Employee Turnover	(0.16)	(0.15)
Delta Effect of -1% Change in Rate of Employee Turnover	0.17	0.16

The sensitivity analysis have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

The sensitivity analysis presented above may not be representative of the actual change in the projected benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Furthermore, in presenting the above sensitivity analysis, the present value of the projected benefit obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same method as applied in calculating the projected benefit obligation as recognised in the balance sheet.

There are no change in the methods and assumptions used in preparing the sensitivity analysis from prior years.

Projected Plan Cash Flow :

The table below shows the expected cash flow profile of the benefits to be paid to the current membership of the plan based on past service of the employees as at the valuation date :

Maturity Profile		
Expected benefits for year 1	1.39	0.76
Expected benefits for year 2	1.51	0.85
Expected benefits for year 3	1.55	0.84
Expected benefits for year 4	1.52	0.85
Expected benefits for year 5	5.47	0.84
Sum of Expected benefits for year 6 to year 10	4.43	4.72
Sum of Expected benefits foryear 11 and above	12.78	8.17

The weighted average duration to the payment of these cash flows is 10 years.

Risk Associated with Defined Benefit Plan

Gratuity is a defined benefit plan and the Company is exposed to the Following Risks :

Interest Rate Risk : A fall in the discount rate which is linked to the Government Securities Rate will increase the present value of the liability requiring higher provision.

Salary Risk : The present value of the defined benefit plan liability is calculated by reference to the future salary of members. As such an increase in the salary of members more than assumed level will increase the plan's liability.

Asset Liability Matching Risk: The plan faces the ALM risk as to the matching cash flow. Company has to manage pay-out based on pay as you go basis from own funds.

Mortality risk : Since the benefits under the plan is not payable for life time and payable till retirement age only, plan does not have any longevity risk.

During the year, there were no plan amendments, curtailments and settlements.

C. Other long term benefits

(1) Amount recognised as a liability in respect of compensated absences as per actuarial valuation as on March 31, 2026 is ₹ 9.04 lakhs. (as on March 31 2025 is ₹ 5.36 lakhs).

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10 Related Party Disclosures

(A) Names of related parties and nature of relationship :

i **Ultimate Holding company**
Mefree LLP

ii **Holding company**
Rayirth Holding and Trading Company Private Limited

iii **Subsidiary**
Canes Venatici Trading Private Limited

iv **Entities over which the director along with relatives exercise significant influence**
Asian Paints Limited
Hitech Specialities Solutions Private Limited

v **Directors**
Mr. Malav A. Dani
Mr. Bomi Chinoy
Mr. Viraf Mehta
Mr Phillie Karkaria

vi **Key Management Personnel (KMP)**
Mr. Percy Jal Dajee - Chief Executive Officer & Chief Financial Officer
Mrs. Harshhika Limbachia - Company Secretary
Mrs. Hetali Mehta - Company Secretary (Upto March 31, 2025)

Note:
Related Party Relationships, other than between a Parent and its subsidiaries, are disclosed only where the Company has transactions with those parties during the year / previous year.

(B) Related Party Transactions :

₹ in lakhs

Particulars	Entities over which the director along with relatives exercise significant influence		Directors		Key Management Personnel (KMP)	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Dividend received						
Asian Paints Limited	13,724.69	17,751.70	-	-	-	-
Director's Remuneration						
Viraf Mehta	-	-	67.45	35.84	-	-
Directors' Sitting Fees						
Mr Bomi Chinoy	-	-	1.60	2.35	-	-
Mr Malav Dani	-	-	1.60	2.75	-	-
Mr Phillie Karkaria	-	-	1.60	2.75	-	-
Lease rent paid						
Hitech Specialities Solutions Private Limited	23.79	22.68	-	-	-	-
Dividend Paid	-	410.00	-	-	-	-
Remuneration *						
Mr. Percy Jal Dajee	-	-	-	-	29.57	25.72
Mrs Hetali Mehta (till 31.03.2025)	-	-	-	-	-	12.50
Mrs Harshhika Limbachia	-	-	-	-	12.95	-
Director Commission						
Mr Bomi Chinoy	-	-	10.00	-	-	-
Mr Malav Dani	-	-	50.00	-	-	-
Mr Phillie Karkaria	-	-	10.00	-	-	-
Viraf Mehta	-	-	20.00	-	-	-
Balances Outstanding						
Lease Deposits Given Hitech Specialities Solutions Limited	15.08	18.00	-	-	-	-

Notes :

* In the above balances benefits arising on account of gratuity/compensated absences are not included as these benefits are determined at a Company level.

Related Party Relationships, other than between a parent and its subsidiaries, are disclosed only where the Company has transactions with those parties during the year / previous year.

During the year, there was no material transaction with any related parties as per the Related Party Transactions Policy of the Company and all the related party transactions entered into by the Company were in the ordinary course of business and on and arm's length basis.

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Notes to the Financial Statements for the Year Ended March 31, 2026

11 **Maturity analysis of assets and liabilities**

The table below shows an analysis of assets and liabilities analysed according to when they are expected to be recovered or settled.

Particulars	As at March 31, 2026			As at March 31, 2025		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
Financial Assets						
Cash and cash equivalents	318.85	-	318.85	89.99	-	89.99
Bank Balance other than cash and cash equivalents	2,125.94	-	2,125.94	1,740.51	0.55	1,741.06
Investments	45,700.00	11,40,595.39	11,86,295.39	53,500.00	12,28,924.01	12,82,424.01
Other financial assets	-	21.56	21.56	-	18.88	18.88
Non-financial assets						
Current tax assets (net)	-	-	-	-	-	-
Property Plant and Equipments	-	1.85	1.85	-	1.50	1.50
Right of use assets	-	36.28	36.28	-	54.43	54.43
Other non-financial assets	1.28			0.84		0.84
Other Intangible assets	-	* -	-	-	* -	-
Total Assets	**48,146.07**	**11,40,655.08**	**11,88,799.87**	**55,331.34**	**12,28,999.37**	**12,84,330.71**
Financial Liabilities						
Trade payables						
(i) total outstanding dues of micro enterprises and small enterprises	7.89	-	7.89	13.63	-	13.63
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	1.36	-	1.36	10.64	-	10.64
Borrowings (Other than Debt Securities)	47,855.37	-	47,855.37	53,780.39	-	53,780.39
Other Financial Liabilities	117.40	21.13	138.53	25.23	39.37	64.60
Non-financial liabilities			-			
Current Tax Liabilities	3.51		3.51	4.97		4.97
Provisions	27.24	-	27.24	17.47	-	17.47
Deferred Tax Liabilities (net)	-	75,111.26	75,111.26	-	88,847.79	88,847.79
Other non-financial liabilities	71.92	-	71.92	96.00	-	96.00
Total Liabilities	**48,084.69**	**75,132.39**	**1,23,217.08**	**53,948.34**	**88,887.16**	**1,42,835.49**

* denotes value less than ₹ 1 thousand

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₹ in lakhs

12 **Disclosure on Financial Instruments**

A. **Accounting classification and fair values**

The following tables presents the carrying value and fair value of each category of financial assets and liabilities as at March 31, 2026 and March 31, 2025

As at March 31, 2026

Particulars	Financial instruments at cost	Financial instruments at amortised cost	Equity Investments - Fair value through other comprehensive income	Total
Financial Assets				
Cash and cash equivalents	-	318.85	-	318.85
Bank Balance other than cash and cash equivalents	-	2,125.94	-	2,125.94
Investments	-	-	11,86,295.39	11,86,295.39
Other financial assets	-	21.56	-	21.56
Total	-	**2,466.35**	**11,86,295.39**	**11,88,761.74**
Financial Liabilities				
Trade payables				
(i) total outstanding dues of micro enterprises and small enterprises	-	7.89	-	7.89
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	1.36	-	1.36
Borrowings (Other than Debt Securities)	-	47,855.37		47,855.37
Lease Liabilities	-	39.37		
Other Financial Liabilities	-	99.16	-	99.16
Total	-	**48,003.15**	-	**48,003.15**

As at March 31, 2025

Particulars	Financial instruments at cost	Financial instruments at amortised cost	Equity Investments - Fair value through other comprehensive income	Total
Financial Assets				
Cash and cash equivalents	-	89.99	-	89.99
Bank Balance other than cash and cash equivalents	-	1,741.06	-	1,741.06
Investments	1.00	-	12,82,423.01	12,82,424.01
Other financial assets	-	18.88	-	18.88
Total	**1.00**	**1,849.93**	**12,82,423.01**	**12,84,273.94**
Financial Liabilities				
Trade payables				
(i) total outstanding dues of micro enterprises and small enterprises	-	13.63	-	13.63
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	10.64	-	10.64
Borrowings (Other than Debt Securities)	-	53,780.39		53,780.39
Lease Liabilities	-	55.09		55.09
Other Financial Liabilities	-	9.51	-	9.51
Total	-	**53,869.26**	-	**53,869.26**

₹ in lakhs

B. **Fair Value Heirarchy**

The fair value hierarchy is based on inputs to valuation techniques that are used to measure fair value that are either observable or unobservable and consist of the following three levels:

Level 1 - Quoted prices in an active market: This level of hierarchy includes financial assets and liabilities that are measured by reference to quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 - Valuation techniques with observable inputs: This level of hierarchy includes financial assets and liabilities, measured using inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e.; as prices) or indirectly (i.e.; derived from prices).

Level 3 - Valuation techniques with significant unobservable inputs: This level of hierarchy includes financial assets and liabilities measured using inputs that are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part, using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

The following table summarises financial assets measured at fair value on a recurring basis and financial assets that are not measured at fair value on a recurring basis:

As at March 31, 2026				
	Level 1	**Level 2**	**Level 3**	
Financial Assets				
Investments in equity instruments	11,86,295.39	-	-	
	11,86,295.39	-	-	

As at March 31, 2025				
	Level 1	**Level 2**	**Level 3**	
Financial Assets				
Investments in equity instruments	12,82,423.01	-	-	
	12,82,423.01	-	-	

The following table shows the valuation techniques used in measuring Level 1, Level 2 and Level 3 fair values for financial instruments measured at fair value in the balance sheet, as well as the significant unobservable inputs used.

Type	**Valuation technique**
Investments in equity instruments	Published Market Value

There have been no transfers between Level 1 and Level 2 for the years ended March 31, 2026 and March 31, 2025.

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₹ in lakhs

13 **Financial instruments and associated risks**

The Company has exposure to the following risks from its use of financial instruments:

- Credit risk
- Liquidity risk
- Market risk
- Interest Rate Risk

The Company has a risk management framework which not only covers the market risks but also other risks associated with the financial assets and liabilities such as interest rate risks and credit risks.

The risk management framework is approved by the Board of Directors. The risk management framework aims to:

(i) create a stable business planning environment by reducing the impact of interest rate fluctuations on the Company's business plan.

(ii) achieve greater predictability to earnings by determining the financial value of the expected earnings in advance.

Credit Risk:

Credit risk is the risk of financial loss to the company if a counter-party fails to meet its contractual obligations.

Trade receivables

Credit risk with respect to trade receivables is limited, since the trade receivables amount is NIL.

Cash and cash equivalents

The company holds cash and cash equivalents of ₹ 318.85 lakhs as at March 31, 2026 (March 31, 2025: ₹ 89.99 lakhs). The credit worthiness of such banks and financial institutions is evaluated by the management on an ongoing basis and is considered to be good.

Bank Balance other than cash and cash equivalents

The company holds bank balance other than cash and cash equivalents of ₹ lakh 2,125.93 has as at March 31, 2026 (March 31, 2025: ₹ 1,741.06 lakhs). The credit worthiness of such banks and financial institutions is evaluated by the management on an ongoing basis and is considered to be good.

Liquidity Risk:

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risk to the Company's reputation.

Market Risk:

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. In the case of the Company, market risk primarily impacts financial instruments measured at fair value through profit or loss.

Interest Rate Risk:

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company does not have exposure to the risk of changes in market interest rate as it has debt obligations with fixed interest rates which are measured at amortised cost.

14 **Disclosure required as per Reserve Bank of India Notification No. DOR (NBFC).CC.PD.No.109/22.10.106/2019-20 dated March 13, 2020**

The Company does not have any loan assets as on March 31, 2026 and hence no disclosure applicable thereto.

Disclosure required as per Reserve Bank of India Master Direction – Core Investment Companies (Reserve Bank) Directions, 2025

Public disclosure on liquidity risk

(i) **Funding Concentration based on significant counterparty (both deposits and borrowings)**

As at March 31, 2026

Sr. No.	No. of significant Counter Parties	Amount (₹ in Lakh)	% of Total Deposits	% of Total Liabilities
1	5	47,850.62	-	38.83%
	TOTAL	47,850.62	-	0.39

As at March 31, 2025

Sr. No.	No. of significant Counter Parties	Amount (₹ in Lakh)	% of Total Deposits	% of Total Liabilities
1	5	53,780.39	-	37.65%
	TOTAL	53,780.39	-	0.38

Note:

- A "Significant counterparty" is defined as a single counterparty or group of connected or affiliated counterparties accounting in aggregate for more than 1% of the NBFC-NDSI's, NBFC-Ds total liabilities and 10% for other non-deposit taking NBFCs.

- Total Liabilities has been computed as Total Assets less Equity share capital less Reserve & Surplus and computed basis extant regulatory ALM guidelines.

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₹ in lakhs

(ii) **Top 20 large deposits (amount in ₹ Lakh and % of total deposits) - Not Applicable Since the company is Non deposit Accepting Core Investment Company**

As at March 31, 2026

Amount (₹ in Lakh)	% of Total Borrowings	% of Total Borrowings
	As at March 31, 2026	As at March 31, 2025
Nil	Nil	Nil

(iii) **Top 10 borrowings (amount in ₹ lakh and % of total borrowings)**

No. of significant Counter Parties	Name of the parties	Amount (₹ in Lakh)	% of Total Borrowings
1	Lender 1	22,651.92	47.33%
2	Lender 2	9,100.00	19.02%
3	Lender 3	7,643.14	15.97%
4	Lender 4	3,947.66	8.25%
5	Lender 5	4,507.90	9.42%
	TOTAL	**47,850.62**	**99.99%**

(iv) **Funding Concentration based on significant instrument/product**

Sr. No.	Name of the instrument/ product	Amount (₹ in Lakh)	% of Total Borrowings
a	Borrowings from Financial Institutions	47,850.62	1.00
	TOTAL	**47,850.62**	**1.00**

Note:

- A "significant instrument/product" is defined as a single instrument/product or group of similar instruments/products which in aggregate amount to more than 1% of the NBFC-NDSI's, NBFC-Ds total liabilities and 10% for other non-deposit taking NBFCs.

Stock Ratios:

Sr. No.	Particulars	Ratios		
		Public funds	Total Liabilities	Total Assets
1	Commercial papers as a % of	Nil	Nil	Nil
2	Non-convertible debentures (original maturity of less than one year) as a % of	Nil	Nil	Nil
3	Other short-term liabilities, if any as a % of Total Borrowing	100.48%	39.02%	4.04%

Note: Short term liabilities include financial liabilities and non-financial liabilities with maturity pattern of less than one year.

Debt Securities and other borrowings have been classified as per the residual period for the earliest exercise date of the Put/Call option.

Institutional set-up of liquidity risk management.

The Board of Directors of the Company has constituted the Asset Liability Management Committee and the Risk Management Committee.

The Asset Liability Management Committee reviews the liquidity risk management, funding and capital planning, analyzing different scenarios and preparation of contingency plans. Further, the Risk Management Committee monitors and measures the risk profile of the Company.

The Company manages liquidity risk in accordance with the Company's Asset Liability Management Policy. The Company manages liquidity risk by maintaining sufficient cash surplus and by keeping adequate amount of committed credit lines to meet its repayment obligations.

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Sattva Holding and Trading Private Limited
Notes to the Financial Statements for the Year Ended March 31, 2026

₹ in lakhs

15 **Disclosure required as per Reserve Bank of India Master Direction – Core Investment Companies (Reserve Bank) Directions, 2025 (continued)**

The Company is Core Investment Company- Non Deposit taking –Systemically Important (CIC-ND-SI) Company having Certificate of Registration (CoR) bearing registration no. N-13.02355 since 21st June 2019.

The other disclosures which are required as per Master Direction- Core Investment Companies (Reserve Bank) Directions, 2025 are as follows:

Sr. No.	Particulars		Amount Outstanding	Amount Overdue	Amount Outstanding	Amount Overdue
			As at March 31, 2026		As at March 31, 2025	
	LIABILITIES:					
1	Loans and Advances availed by the CIC inclusive of interest accrued thereon but not paid:-					
(a)	Debentures :	Secured	-	-	-	-
		Unsecured (Other than falling within the meaning of public deposits)	-	-	-	-
(b)	Deferred Credits		-	-	-	-
(c)	Term Loans	Secured	47,850.62	-	53,780.39	-
(d)	Inter-corporate loans and borrowing		-	-	-	-
(e)	Commercial Paper		-	-	-	-
(f)	Other Loans					
	(i) Loan from Director			-		-
	(ii) (Overdraft Facility - secured)		4.75	-	-	-

Sr. No.	Particulars	Amount Outstanding	Amount Outstanding
		As at March 31, 2026	As at March 31, 2025
	ASSETS SIDE:		
2	**Break-up of Loans and Advances including bills receivable (other than those included in (4) below):**		
(a)	Secured	-	-
(b)	Unsecured		
	- Loan given	-	-
3	**Break-up of Leased Assets and stock on hire and other assets counting towards asset financing activities**		
(i)	**Lease assets including lease rentals under sundry debtors:**		
	(a) Financial Lease	-	-
	(b) Operating Lease	-	-
(ii)	**Stock on hire including hire charges under sundry debtors:**		
	(a) Assets on hire	-	-
	(b) Repossessed Assets	-	-
(iii)	**Other loans counting towards asset financing activities**		
	(a) Loans where assets have been repossessed	-	-
	(b) Loans other than (a) above	-	-
4	**Break-up of Investments:**		
	Current Investments :		
1	**Quoted:**		
	(i) Shares : (a) Equity		
	(b) Preference	-	-
	(ii) Debentures and Bonds	-	-
	(iii) Units of mutual funds	-	-
	(iv) Government Securities	-	-
	(v) Others (Please specify)	-	-
2	**Unquoted:**		
	(i) Shares : (a) Equity		
	(b) Preference	-	-
	(ii) Debentures and Bonds	-	-
	(iii) Units of mutual funds	-	-
	(iv) Government Securities	-	-
	(v) Others (Please specify)	-	-
	Long Term Investments:		
1	**Quoted:**		
	(i) Shares : (a) Equity		
	Asian Paints Limited	11,86,295.39	12,82,423.01
	(b) Preference	-	-
	(ii) Debentures and Bonds	-	-
	(iii) Units of mutual funds	-	-
	(iv) Government Securities	-	-
	(v) Others (Please specify)	-	-
2	**Unquoted:**		
	(i) Shares : (a) Equity		
	Canes Venatici Trading Private Limited (Subsidiary)	1.00	1.00
	Less : Provision for Impairement	(1.00)	
	(b) Preference	-	-
	(ii) Debentures and Bonds	-	-
	(iii) Units of mutual funds	-	-
	(iv) Government Securities	-	-
	(v) Others (Please specify)	-	-

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5 Borrower group-wise classification of assets financed as in (2) and (3) above:

Sr. No.	Category		As at March 31, 2026		
			Amount net of Provisions		
			Secured	Unsecured	Total
1	Related Parties				
	(a) Subsidiaries		-	-	-
	(b) Companies in the same group		-	-	-
	(c) Other related parties		-	-	-
2	Other than related parties		-	-	-
		Total	-	-	-

Sr. No.	Category		As at March 31, 2025		
			Amount net of Provisions		
			Secured	Unsecured	Total
1	Related Parties				
	(a) Subsidiaries		-	-	-
	(b) Companies in the same group		-	-	-
	(c) Other related parties		-	-	-
2	Other than related parties		-	-	-
		Total	-	-	-

6 Investor group-wise classification of all investments (current and non-current) in shares and securities (both quoted and unquoted):

Sr. No.	Category	Market Value / Break up or fair value or NAV	Book Value (cost) (Net of Provision)	Market Value / Break up or fair value or NAV	Book Value (cost) (Net of Provision)
		As at March 31, 2026		As at March 31, 2025	
1	Related Parties				
	(a) Subsidiaries	1.00	1.00	1.00	1.00
	Less : Provision for Impairement	(1.00)	(1.00)	-	-
	(b) Companies in the same group	11,86,295.39	1,02,618.71	12,82,423.01	1,02,618.71
	(c) Other related parties	-	-	-	-
2	Other than related parties	-	-	-	-
	Total	11,86,295.39	1,02,618.71	12,82,424.01	1,02,619.71

7 Other information

Sr. No.	Particulars	Amount Outstanding As at March 31, 2026	Amount Outstanding As at March 31, 2025
(i)	Gross Non-Performing Assets		
	(a) Related Parties	-	-
	(a) Other than related parties	-	-
(ii)	Net Non-Performing Assets		
	(a) Related Parties	-	-
	(a) Other than related parties	-	-
(iii)	Assets acquired in satisfaction of debt	-	-

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16 **Disclosure required as per Reserve Bank of India Master Direction – Core Investment Companies (Reserve Bank) Directions, 2025 (continued)**

1 **Components of Adjusted Net Worth (ANW) and other related information**

₹ in lakhs

	As at March 31, 2026	As at March 31, 2025
i) ANW as a % of Risk Weighted Assets	132%	104%
Adjusted Net Worth (ANW)	7,07,011.61	6,78,709.83
Risk Weighted Assets*	5,36,281.01	6,54,220.22
Based on RBI Clarification on calculation of ANW and RWA vide its e-mail dated July 4, 2023, 50% of Unrealized Gains on Investments has been excluded from Adjusted Net worth and have also been reduced from Risk weighted assets.		
ii) unrealized appreciation in the book value of quoted investments	13,00,078.15	12,56,448.89
iii) diminution in the aggregate book value of quoted investments	NIL	NIL
iv) Leverage Ratio	0.17	0.21
Outside Liabilities*	1,23,217.08	1,42,835.49
Adjusted Net Worth (ANW)	7,07,011.61	6,78,709.83

** Outside liability includes defered tax liability of ₹ 75111.26 lakhs (PY- ₹ 88,847.79 lakhs) mainly on unrealised appreciation on quoted investments*

2 **Investment in other CICs**

	As at March 31, 2026	As at March 31, 2025
a) Total amount representing any direct or indirect capital contribution made by one CIC in another CIC (including name of CICs)	NIL	NIL
b) Number of CICs with their names wherein the direct or indirect capital contribution exceeds 10% of Owned Funds	NIL	NIL
c) Number of CICs with their names wherein the direct or indirect capital contribution is less than 10% of Owned Funds	NIL	NIL

3 **Off Balance Sheet Exposure**

	As at March 31, 2026	As at March 31, 2025
i) Off balance sheet exposure	NIL	NIL
ii) Financial Guarantee as a % of total off-balance sheet exposure	NIL	NIL
iii) Non-Financial Guarantee as a% of total off-balance sheet	NIL	NIL
iv) Off balance sheet exposure to overseas subsidiaries	NIL	NIL
v) Letter of Comfort issued to any subsidiary	NIL	NIL

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4 Investments

	As at March 31, 2026	As at March 31, 2025
(1) Value of Investments		
(i) Gross Value of Investments		
(a) In India	11,86,296.39	12,82,424.01
(b) Outside India	NIL	NIL
(ii) Provisions for Depreciation		
(a) In India	1.00	NIL
(b) Outside India,	NIL	NIL
(iii) Net Value of Investments		
(a) In India	11,86,295.39	12,82,424.01
(b) Outside India.	NIL	NIL
(2) Movement of provisions held towards depreciation on investments.		
(i) Opening balance	NIL	NIL
(ii) Add : Provisions made during the year	1.00	NIL
(iii) Less : Write-off / write-back of excess provisions during the year	NIL	NIL
(iv) Closing balance	1.00	NIL

5 Business Ratios

	As at March 31, 2026	As at March 31, 2025
Return on Equity (RoE)	0.61%	0.79%
Return on Assets (RoA)	0.54%	0.70%
Net profit per employee (₹ in Lakhs)	808.63	1,126.32

6 Provisions and Contingencies

Provisions and Contingencies shall be presented as under:

	As at March 31, 2026	As at March 31, 2025
Break up of 'Provisions and Contingencies' shown under the Profit and Loss Account		
Provisions for depreciation on Investment	NA	NA
Provision towards NPA	NA	NA
Provision made towards Income tax	2,761.62	3,575.00
Other Provision and Contingencies (with details)	NA	NA
Provision for Standard Assets	NA	NA

7 Concentration of NPAs

	₹ in crore	Exposure as a % of total assets
Total Exposure to top five NPA accounts	NA	NA

8 Overseas Assets (for those with Joint Ventures and Subsidiaries abroad)

Not applicable, as company does not have any joint venture and subsidiaries abroad.

Name of the Joint Venture/ Subsidiary	Other Partner in the JV	Country	Total Assets
Not applicable	Not applicable	Not applicable	Not applicable

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₹ in lakhs

17 **Asset Liability Management**

Maturity pattern of assets and liabilities as at March 31, 2026

Particulars	1 day to 7 days	8 days to 14 days	15 days to 30 days	Over 1 month and upto 2 months	Over 2 months and upto 3 months	Over 3 months and upto 6 months	Over 6 months and upto 1 year	Over 1 year and upto 3 years	Over 3 and upto 5 years	Over 5 years	Total
Liabilities (L)	**151.10**	**0.64**	**144.60**	**153.58**	**4,000.39**	**13,625.06**	**30,009.33**	**21.13**	-	**11,40,695.34**	**11,88,801.16**
Capital Funds (Equity and Reserves)	-	-	-	-	-	-	-	-	-	10,65,593.95	10,65,593.95
Borrowings (Other than Debt Securities)	147.89	-	47.66	151.92	3,900.00	13,607.90	30,000.00	-	-	-	47,855.37
Trade Payables	0.15	-	-	0.19	8.91	-	-	-	-	-	9.25
Other Financial & Non-Financial Liabilities	3.06	0.64	69.68	1.47	91.48	13.65	9.33	21.13	-	75,101.39	75,311.82
Provisions	-	-	27.26	-	-	3.51	-	-	-	-	30.77
Assets (A)	**234.41**	**3.29**	**88.75**	**161.06**	**4,000.00**	**13,650.87**	**30,010.13**	**19.13**	-	**11,40,633.52**	**11,88,801.16**
Cash and cash equivalents	233.82	-	85.03	-	-	-	-	-	-	-	318.85
Bank Balance other than cash and cash equivalents	0.59	3.29	-	161.06	100.00	1,350.87	510.13	-	-	-	2,125.93
Investments	-	-	-	-	3,900.00	12,300.00	29,500.00	-	-	11,40,595.39	11,86,295.39
Other Financial & Non financial assets	-	-	3.72	-	-	-	-	19.13	-	-	22.85
Property, Plant and Equipment	-	-	-	-	-	-	-	-	-	1.84	1.84
Right of use assets	-	-	-	-	-	-	-	-	-	36.29	36.29
Other intangible assets									* -		* -

* denotes value less than ₹ 1 thousand

Maturity pattern of certain items of assets and liabilities as at March 31, 2025

Particulars	1 day to 7 days	8 days to 14 days	15 days to 30 days	Over 1 month and upto 2 months	Over 2 months and upto 3 months	Over 3 months and upto 6 months	Over 6 months and upto 1 year	Over 1 year and upto 3 years	Over 3 and upto 5 years	Over 5 years	Total
Liabilities (L)	**25.54**	**0.34**	**269.09**	**4,607.89**	**20,001.27**	**12,603.88**	**16,440.84**	**39.37**	-	**12,30,342.51**	**12,84,330.73**
Capital Funds (Equity and Reserves)	-	-	-	-	-	-	-	-	-	11,41,494.41	11,41,494.41
Debt Securities	-	-	-	-	-	-	-	-	-	-	-
Borrowings (Other than Debt Securities)	-	-	173.79	4,606.62	20,000.00	12,600.00	16,400.00	-	-	-	53,780.41
Trade Payables	24.28	-	-	-	-	-	-	-	-	-	24.28
Other Financial & Non-Financial Liabilities	1.26	0.34	95.30	1.27	1.27	3.88	22.86	39.37		88,848.10	89,013.65
Provisions	-	-	-	-	-	-	17.98	-	-	-	17.98
Assets (A)	**825.84**	-	-	**4,502.38**	**20,000.00**	**13,104.07**	**16,900.09**	**18.41**	-	**12,28,979.94**	**12,84,330.73**
Cash and cash equivalents	89.99	-	-			-	-	-	-	-	89.99
Bank Balance other than	735.85	-		1.06	-	504.07	500.09	0.55	-	-	1,741.62
Investments	-	-	-	4,500.00	20,000.00	12,600.00	16,400.00	-	-	12,28,924.01	12,82,424.01
Other Financial & Non				1.32			-	17.86			19.18
Property, Plant and Equipment	-	-	-	-	-	-	-	-	-	1.49	1.49
Right of use assets	-	-	-	-	-	-	-	-	-	54.43	54.43
Other intangible assets	-	-	-	-	-	-	-	-	-	0.01	0.01

Note :

1. Debt Securities and other borrowings have been classified as per the residual period for the earliest exercise date of the Put/Call option.
2. Investments provided as security have been classified in the same maturity bucket as the respective borrowings to the extent of borrowings/debt securities.

18 Exposure to real estate sector, both direct and indirect :
The Company has no exposure to real estate sector directly or indirectly in the current and previous year.

19 Registration obtained from other financial sector regulators:
The Company is registered with following other financial sector regulators [Financial regulators as described by Ministry of Finance]
i. Ministry of Corporate affairs

20 Disclosure of penalties imposed by RBI and other regulators:
No penalties were imposed by RBI and other regulations.

21 No Frauds were reported during FY 2025-26 and 2024- 25.

22 **Disclosure required as per Reserve Bank of India Master Direction – Annual financial statements of NBFC-BL, NBFC-ML and NBFC-UL**

A) Exposure

1) Exposure to real estate sector **NIL**

2) Exposure to capital market

₹ in lakhs

Particulars	Current Year	Previous Year
i) Direct investment in equity shares, convertible bonds, convertible debentures and units of equity oriented mutual funds the corpus of which is not exclusively invested in corporate debt *	11,86,295.39	12,82,423.01
ii) Advances against shares / bonds / debentures or other securities or on clean basis to individuals for investment in shares (including IPOs / ESOPs), convertible bonds, convertible debentures, and units of equity oriented mutual funds	Nil	Nil
iii) Advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security	Nil	Nil
iv) Advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares / convertible bonds / convertible debentures / units of equity oriented mutual funds does not fully cover the advances	Nil	Nil
v) Secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers	Nil	Nil
vi) Loans sanctioned to corporates against the security of shares / bonds / debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising resources	Nil	Nil
vii) Bridge loans to companies against expected equity flows / issues	Nil	Nil
viii) Underwriting commitments taken up by the NBFCs/CICs in respect of primary issue of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds	Nil	Nil
ix) Financing to stockbrokers for margin trading	Nil	Nil
x) All exposures to Alternative Investment Funds:	Nil	Nil
(i) Category I	Nil	Nil
(ii) Category II	Nil	Nil
(iii) Category III	Nil	Nil
Total exposure to capital market	11,86,295.39	12,82,423.01

*Direct Investments include shares pledged towards borrowings amounting to ₹ 1,35,346.65 Lakhs (Previous year- ₹ 1,74,284.80 Lakhs)

3) Sectoral exposure NIL

4) Intra-group exposures NIL

5) Unhedged foreign currency exposure NIL

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₹ in lakhs

23 **Related Party Disclosure**

Related Party/Items	Parent (as per ownership or control)		Key Management Personnel		Directors		Others (Entities over which the director along with relatives exercise significant influence)		Total	
	Current year	Previous year	Current year	Previous year	Current year	Previous year	Current year	Previous year	Current year	Previous year
Deposits										
Max Outstanding during the year-Hitech Specialities Solutions Ltd	-	-	-	-	-	-	15.08	18.00	15.08	18.00
Outstanding during the year-Hitech Specialities Solutions Ltd	-	-	-	-	-	-	15.08	18.00	15.08	18.00
Investments										
Max. Value of Investments held during Financial Year	-	-	-	-	-	-	16,26,416.90	18,53,655.03	16,26,416.90	18,53,655.03
Investments held at the end of the Financial Year	-	-	-	-	-	-	11,86,295.39	12,82,423.01	11,86,295.39	12,82,423.01
Remuneration										
Mr. Percy Jal Dajee	-	-	29.57	25.72	-	-	-	-	29.57	25.72
Mrs Harshhika Limbachia	-	-	12.95	12.50	-	-	-	-	12.95	12.50
Dividend Received										
Asian Paints Limited	-	-	-	-	-	-	13,724.69	17,751.70	13,724.69	17,751.70
									-	-
Dividend Paid										
Rayirth Holding & Trading Pvt Ltd		410.00	-	-	-	-	-	-	-	410.00
									-	-
Directors' Remuneration										
Mr Viraf Mehta	-	-	-	-	67.45	35.84	-	-	67.45	35.84
Directors' Sitting Fees									-	
Mr Bomi Chinoy	-	-	-	-	1.60	2.35	-	-	1.60	2.35
Mr Malav Dani	-	-	-	-	1.60	2.75	-	-	1.60	2.75
Mr Viraf Mehta	-	-	-	-	-	-	-	-	-	-
Mr Phillie Karkaria	-	-	-	-	1.60	2.75	-	-	1.60	2.75
Director Commission										
Mr Bomi Chinoy	-	-	-	-	10.00		-	-	-	-
Mr Malav Dani	-	-	-	-	50.00		-	-	-	-
Mr Viraf Mehta	-	-	-	-	20.00		-	-	-	-
Mr Phillie Karkaria	-	-	-	-	10.00		-	-	-	-
Lease rent paid										
Hitech Specialities Solutions Limited	-	-	-	-	-	-	23.79	22.68	23.79	22.68

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(a) **Disclosure of complaints**

1) Summary information on complaints received by the NBFCs from Customers and from the Offices of Ombudsman — NIL

2) Top five grounds of complaints received by the NBFCs from Customers — NIL

(b) Loans to Directors, Senior Officers and relatives of Directors — NIL

₹ in lakhs

25 **Additional disclosure as required under section 186 of the Companies Act, 2013 and amended clause 34 and 53 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

(a) Details of investments made are given in note 3.3.

(b) There are no loans or guarantee given by the Company in accordance with Section 186 of the Companies Act, 2013 read with rules issued there under.

26 **Corporate Social Responsibility (CSR)**

As per the provisions of the Section 135 of the Act, Gross amount required to be spent by the Company during the year was ₹ NIL.

27 **Due to micro and small suppliers**

Sundry creditors do not include any amount payable to Small Scale Industrial Undertakings and Micro, Small and Medium Enterprises. Under the Micro, Small and Medium Enterprises Development Act, 2006, (MSMED) which came into force from 2 October 2006, certain disclosures are required to be made relating to Micro, Small and Medium enterprises. On the basis of the information and records available with the management, the following disclosures are made for the amounts due to the Micro, Small and Medium enterprises, who have registered with the competent authorities.

Particulars	As at March 31, 2026	As at March 31, 2025
Principal amount remaining unpaid to any supplier as at the year end	Nil	Nil
Interest due thereon	Nil	Nil
Amount of interest paid by the Company in terms of section 16 of the MSMED Act, along with the amount of the payment made to the supplier beyond the appointed day during the accounting year	Nil	Nil
Amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act	Nil	Nil
Amount of interest accrued and remaining unpaid at the end of the accounting year	Nil	Nil
Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises, under Section 23 of the MSMED Act	Nil	Nil

28 **Capital management**

Equity share capital and other equity are considered for the purpose of Company's capital management. The Company manages its capital so as to safeguard its ability to continue as a going concern and to optimise returns to the Shareholders. The capital structure of the Company is based on management's judgement of its strategic and day-to-day needs with a focus on total equity so as to maintain investor, creditors and market confidence. The funding requirements are met through disinvestment and operating cash flows generated. The Company may take appropriate steps in order to maintain, or if necessary adjust, its capital structure.

29 **Subsequent events**

There are no significant subsequent events that would require adjustments or disclosures in the financial statements as on the balance sheet date.

30 **Information regarding the following matters as specified in Division III of Schedule III of The Companies Act, 2013.**

(i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami property.

(ii) The Company does not have any transactions with companies struck off.

(iii) The Company does not have any charges or satisfaction which is yet to be registered with Registrar of Companies beyond the statutory period as on Balancesheet date.

(iv) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

(v) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(vi) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

(vii) The Company has not entered into any such transaction which is not recorded in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

viii) There are no unspent amounts in respect of ongoing projects, that are required to be transferred to a special account in compliance of provision of sub section (6) of section 135 of Companies Act since Corporate Social Responsibility (CSR) is not applicable to the company.

(ix) In respect of other than ongoing projects, there are no unspent amounts that are required to be transferred to a fund specified in Schedule VII of the Companies Act (the Act), in compliance with second proviso to sub section 5 of section 135 of the Act since Corporate Social Responsibility (CSR) is not applicable to the company.

31 Additional information pursuant to Schedule III to the Companies Act, 2013, has not been furnished, to the extent not applicable.

32 The financial statements are authorised for issue by the Board of Directors on June 4, 2026.

As per our report attached
For BANSI S. MEHTA & CO.
Chartered Accountants
Firm Registration No. 10091W

PARESH H. CLERK
Partner
Membership No. 036148
Place: Mumbai
Date: June 4, 2026

BANSI S. MEHTA & CO. MUMBAI CHARTERED ACCOUNTANTS

For and on behalf of the Board of Directors of
Sattva Holding and Trading Private Limited
CIN : U65923MH2011PTC214070

VIRAF MEHTA
Director
DIN: 00352598

PHILLIE KARKARIA
Director
DIN: 00059397

HARSHHIKA LIMBACHIA
Company Secretary
Place: Mumbai
Date: June 4, 2026

PERCY JAL DAJEE
Chief Executive Officer & Chief Financial Officer