SastaSundar app
health & happiness

SASTASUNDAR VENTURES LIMITED
ANNUAL REPORT 2020-21

This Annual Report is available
Online at **www.sastasundarventures.com**

Corporate Information

BOARD OF DIRECTORS

Mr. Banwari Lal Mittal
Chairman and Managing Director

Mr. Ravi Kant Sharma
Non-Executive Director

Mr. Parimal Kumar Chattaraj
Independent Director

Mr. Rajeev Goenka
Independent Director

Mrs. Abha Mittal
Non-Executive Director

Mr. Bimal Kumar Patwari
Independent Director
[upto June 30, 2021]

Mrs. Rupanjana De
Independent Director
[with effect from
September 15, 2020]

Dr. J. N. Mukhopadhyaya
Independent Director
[with effect from June 22, 2021]

CHIEF FINANCIAL OFFICER

Mrs. Manisha Sethia

COMPANY SECRETARY

Mr. Pratap Singh
[with effect from September 14, 2020]

Mr. Biplab Kumar Mani
[upto September 13, 2020]

REGISTERED OFFICE

Azimganj House, 2nd Floor
7, Abanindra Nath Thakur Sarani
(Formerly Camac Street)
Kolkata- 700 017
CIN: L65993WB1989PLC047002
Phone:+ 913322829330
Fax:+913322829335
E-mail: info@sastasundar.com
Website : www.sastasundarventures.com

BANKERS

HDFC Bank Limited

AUDITORS

Singhi & Co.
Chartered Accountants
161, Sarat Bose Road
Kolkata- 700 026

REGISTRAR AND SHARE TRANSFER AGENT

Link Intime India Private Limited
Vaishno Chambers, 5th Floor
Room No. 502 & 503
6 Brabourne Road
Kolkata 700001
Phone: + 913340049728
Fax : + 913340731698
E-mail: kolkata@linkintime.co.in
Website: www.linkintime.co.in

Inside this Report

CHAIRMAN’S MESSAGE

Dear Shareholders,

Greetings of the day!

It is exciting time for all of us to represent the two wings of revolution that is Health and Digital.

It is time for digital healthcare platform including E-Pharmacy. By 2025, Frost & Sullivan expects E-Pharmacy to penetrate 70 million households in India.

It has been a challenging time for SastaSundar to demonstrate its ability to deal with the COVID situation and to make available all essential medicines at the right time and right price.

As I write to you, it has been a sign of relief with COVID-19 cases subsidizing as we have got Vaccine to deal with it.

India is called as “the pharmacy of the world” but still 65% of its people are not able to get consistent access to affordable healthcare in convenient time. The problem is not the resources but the lack of efficient data driven supply chain.

SastaSundar is building data driven supply chain of Healthcare which is one of the most efficient supply chain both in terms of cost and consumer efficiency.

Selling medicine is dealing with life of the people and we have prescription which is not only a piece of paper but full document of health of a person consists of vital parameter such as diagnostic data.

At SastaSundar we are continuously working on the concept to make the proper use of technology to provide personalized experience.

Exclusive health profile linked personalized Health supplement “DNAVITA” is an example of our innovation regarding personalization.

Medicine is basically “Sick Care” which is an important part of health care but healthcare is a much bigger term that emphasizes on a holistic approach of wellness. COVID-19 pandemic has taught us the lesson evidently that prevention is better than cure.

Majority of our customers are suffering from various life style diseases, wherein change in life-style can be helpful in reducing the intake of medicines in our regular life. Through our Yana Diet Clinic, we have initiated a programme that will help our customers to get the right kind of diet and thereby to reduce medicine having a healthier life-style.

Wellness is beyond medicine and you will be happy to witness that SastaSundar is now catering an array of indoor, outdoor sports and fitness accessories to the customers to encourage them to include physical activities in their daily regime.

Devoid of time and situation the occasions of gifting have been always there. We all have a quick choice of gifting some sweets, snacks etc. Here we started culturing with a question if we can gift some healthy stuffs to our near and dear ones that they would cherish for long time.

Hence, we have introduced a unique and thoughtful gifting solution with our wide range of “Health Bag” and “Health Box” keeping good health as prime focus in mind. These are attributes to enhance the warmth that feels like they are curated specifically for the loved ones. After all, “**Health is Wealth**”!

As we always state, “Being child” is our culture where innovation is the key and your SastaSundar is constantly working on innovation to make things convenient at its best. I believe that together we can achieve another level of success with your kind support and cooperation.

Thanking you,

Banwari Lal Mittal
Chairman & Managing Director

Sastasundar.com

LETTER FROM THE CEO

Dear Shareholders,

Let me start with the excerpts from my 2016 letter:

"We learn. We innovate. We act. We transform. We get better. We continuously work on being more than what we are today. We are committed to deliver for you. Join us as we create the next wave of growth."

We are making meaningful progress!

During the COVID pandemic (the nationwide lockdown in March 2020 or the second wave of COVID-19), the way SastaSundar has served the community has confirmed our belief that we are making meaningful progress. The second wave of COVID-19 has drawn a stark distinction between selling medicine and making medicines available in need. The robust predictive tools deployed for demand forecasting and inventory management helped us in maintaining a very high-level inventory of COVID-related medicines and essentials at the beginning of the second wave. Delivering COVID-related medicines and essentials at customers' homes during the second wave of COVID-19 was an overwhelming experience. We received positive reviews from customers stating that they were finding it difficult to get certain medicines but received them from SastaSundar – this was one of the greatest moments for the entire team of SastaSundar. I personally received numerous appreciation calls/messages from customers regarding this. The dedication, hard work and unwavering commitment of all my colleagues and Health Buddies have made this possible and I am really grateful to them.

We have made meaningful progress at the business front too.

During the Financial Year 2021, the GMV has grown by 34% to Rs. 793 crs and EBITDA losses has been reduced from -14.8% to -4.2%. "Do more with Less" has been the driving force to become better every day and bring efficiency everywhere. We are the most efficient Digital Healthcare platform operating in India in terms of Cost, Consumer Experience and Capital. This is the toughest turf in digital business and we have been able to build an eco-system that is very high in consumer experience at one hand and on the other hand, has the lowest operational cost in the industry.

We have crossed the milestone of delivering more than 2 crore orders during the year out of which close to 73 lac orders have been delivered in the FY 2021. The HB network is expanding and now serving 10 states of India with 458 HB stores.

During the year, Genu Path Labs Limited has registered a net revenue of Rs. 265 lacs. We are witnessing good traction in repeat tests by existing customers. As an expansion strategy, we are planning to set up small satellite labs in district areas and open more sample collection centres.

11k + retailers joined the RetailerShakti platform, making the total number of registered retailers around 28k. The one-stop solution for retailers for all their procurement requirements with transparent & competitive pricing, ease of ordering on mobile/desktop with features to manage their inventory efficiently is creating a strong base of loyal retailers.

To assist the customers in adopting and adhering to the best healthcare practices, we are continuously adding different products and offers.

Powered by technology, we are working towards creating a platform that will enable us to transform the way healthcare is delivered in India.

The SastaSundar website with an Alexa ranking of 134 as of 31.3.2021 is amongst the top 134 most popular websites in India and the SastaSundar App with a 4.6 star rating in the Google App store is the highest rating Android App amongst the Digital Healthcare Apps.

I request you to download and use the SastaSundar App and share your experiences and suggestions.

I would like to thank all our stakeholders for keeping their faith in us, our Board of Directors for their guidance and support and our colleagues across SastaSundar. Their dedication and contribution made me enthusiastic about the Financial Year 2020-21 and the years to come.

I would like to conclude by saying that we are very enthusiastic about the FY 2021-22 and the years to come. We are making meaningful progress!.

Yours Sincerely,
Ravi Kant Sharma
Chief Executive Officer
SastaSundar.com

DIRECTORS' REPORT

Dear Members,

Your Directors are pleased to present the Thirty-second (32nd) Annual Report together with Audited Annual Financial Statements (including Audited Consolidated Financial Statements) of the Company for the Financial Year ended 31st March, 2021.

FINANCIAL HIGHLIGHTS

(Rs. in Lakhs)

Particulars	Standalone		Consolidated	
	FY 2020-21	FY 2019-20	FY 2020-21	FY 2019-20
Total Revenue	-	0.97	54,819.88	38,543.71
Profit/(Loss) before Interest, Depreciation & Tax	**3.90**	**(45.79)**	**(1,084.49)**	**(5,225.09)**
Less: Depreciation	16.67	18.48	447.28	490.19
Less: Interest	1.24	1.12	104.91	70.17
Profit/(Loss) before Tax and Exceptional Item	**(14.01)**	**(65.39)**	**(1,636.68)**	**(5,785.45)**
Exceptional Item	-	128.58	-	28.58
Profit /(Loss) before Tax	**(14.01)**	**63.19**	**(1,636.68)**	**(5,756.87)**
Less: Tax Expenses				
- Current Tax	-	-	60.56	8.17
- Adjustment of tax relating to earlier periods	-	(0.38)	3.68	(0.67)
- Deferred Tax	-	-	8.28	(551.24)
Profit/(Loss) after Tax	**(14.01)**	**63.57**	**(1,709.20)**	**(5,213.13)**
Other Comprehensive Income				
(a) Items that will be not reclassified subsequently to profit or loss (net of tax)	-	-	-	-
Remeasurement gain/loss on defined benefit plans (net of tax)	(1.53)	(0.18)	24.63	(23.77)
(b) Items that will be reclassified subsequently to profit or loss (net of tax)	-	-		-
Other Comprehensive Income	(1.53)	(0.18)	24.63	(23.77)
Total Comprehensive Income	**(15.54)**	**63.39**	**(1,684.57)**	**(5,236.90)**
Profit/ (Loss) for the year attributable to				
Owner of the company	(14.01)	63.57	(1,040.07)	(3,879.44)
Non-controlling Interest	-	-	(669.13)	(1,333.69)
Total Comprehensive income for the period attributable to				
Owner of the company	(15.54)	63.39	(1,022.72)	(3,903.21)
Non-controlling Interest	-	-	(661.85)	(1,333.69)

Consolidated Financial Statements

As required under SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 [hereinafter referred to as "SEBI (LODR) Reg, 2015"] and in accordance with the Indian Accounting Standard notified under the Companies (Indian Accounting Standards) Rules, 2015, Consolidated Financial Statements of the Company and its subsidiaries form part of the Annual Report and are reflected in the consolidated financial statements of the Company. These statements have been prepared on the basis of audited financial statements received from the subsidiary companies as approved by their respective Boards.

DIVIDEND

The Board of Directors do not recommend any dividend for the financial year 2020-21.

In accordance with Regulation 43A of SEBI (LODR) Reg, 2015 your company has adopted Dividend Distribution Policy with effect from June 22, 2021. The Policy lays down various parameters to be considered by the Board before declaration/recommendation of dividend to the members of the Company. The Dividend Distribution Policy is available on the website of the Company at *https://www.sastasundarventures.com/Pdf/Dividend_Distribution_Policy.pdf*

DIRECTORS' REPORT

TRANSFER TO RESERVE

The Company has not transferred any amount to the General Reserve Account during the financial year ended 31st March 2021.

STATE OF COMPANY'S AFFAIRS & OPERATIONS

The financial year under review began amidst nation-wide lockdowns imposed by the Central Government to contain the spread of Covid-19 and the lockdowns were followed by gradual removal of restrictions on the free movement of people by the Central and/ or the State Governments. The Country also witnessed a second wave of the pandemic beginning in the last quarter of the financial year under review.

The Covid-19 pandemic emerged as global challenge, creating disruption across the world and in India is causing significant disturbance in indian economic activities. The situation has been under close watch by the company to take prompt actions for continuity of the business in the optimised manner. The company believe that impact of this outbreak will not be significant on its business and financial position. With the focus area on health and hygiene since the onset of the pandemic, the Company is striving to gain share and is also working on cost optimisation.

On a standalone basis, the revenue of your Company is NIL as against Rs. 0.97 Lakhs during the previous year. EBIDTA for the current year is Rs 3.90 Lakhs as compared to EBIDTA of Rs. (45.79) Lakhs during the previous financial year. The net profit for the year under review is Rs (14.01) Lakhs as against Rs. 63.57 Lakhs in the previous year.

On a consolidated basis, the revenue of your Company stood at Rs 54,819.88 Lakhs as against Rs. 38,453.71 Lakhs during the previous year. The EBIDTA for the current year is Rs. (1,084.49) Lakhs as compared to EBIDTA of Rs. (5,225.09) Lakhs during the previous financial year. The net loss for the year under review is Rs (1,709.20) Lakhs as against loss of Rs. (5,213.13) Lakhs in the previous year.

DEPOSITS

During the year under review, the Company has neither accepted nor renewed any deposits from the public within the meaning of Section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014.

SHARE CAPITAL

The paid up Equity share capital of the Company as at 31st March, 2021 stood at Rs. 31.81 crores divided into 31810500 equity shares of face value of Rs. 10 each. There has been no change in the Authorised and Paid up Share Capital of the Company during the year under review.

A) Issue of equity shares with differential rights: The Company did not issue equity shares with differential voting rights during the financial year 2020-21.

B) Issue of sweat equity shares: The Company did not issue sweet equity shares during the financial year 2020-21.

C) Issue of employee stock options: The Company did not issue stock options during the financial year 2020-21.

D) Provision of money by Company for purchase of its own shares by employees or by trustees for the benefit of employees: The Company does not have a scheme for purchase of its own shares by employees or by trustees for the benefit of employees.

CHANGE IN NATURE OF BUSINESS, IF ANY

There has been no change in the nature of business of the Company during the financial year ended 31st March, 2021.

LOANS, GUARANTEES AND INVESTMENTS

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

MATERIAL CHANGES AND COMMITMENTS

No material changes and commitments affecting the financial position of your Company have occurred between the end of the financial year of the Company to which financial statements relates and the date of this report.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATOR/COURTS/TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

There were no significant and material orders passed by the Regulators or Courts or Tribunals during the year impacting the going concern status and the operations of the Company in future.

DIRECTORS' REPORT

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

Your Company's Internal Control Systems are commensurate with the nature, size and complexity of its business and ensure proper safeguarding of assets, maintaining proper accounting records and providing reliable financial information.

The Audit Committee have laid down internal financial controls to be followed by the Company and such policies and procedures have been adopted by the Company for ensuring the orderly and efficient conduct of its business, including adherence to 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.

An external independent firm carries out the internal audit of the Company operations and reports to the Audit Committee on a regular basis. Internal Audit provides assurance on functioning and quality of internal controls along with adequacy and effectiveness through periodic reporting.

SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES

As on March 31, 2021 the Company has ten subsidiaries (both direct and step down).

In accordance with Section 129(3) of the Companies Act, 2013, the Company has prepared consolidated financial statements of the Company and all its subsidiaries forms part of the Annual Report. Further a statement containing the salient features of the financial statements of each of the subsidiaries in the prescribed format Form AOC-1, forms part of the Annual Report. The annual accounts of the subsidiary companies will be made available to the shareholders on request and will also be kept for inspection by the shareholders at the registered office of your Company.

Further as per section 136 of the Companies Act, 2013, the audited financial statements, including the consolidated financial statements and related information of the Company are available at our website at *www.sastasundarventures.com*.

A Policy has been formulated for determining the Material Subsidiaries of the Company pursuant to Regulation 46 of the SEBI (LODR) Reg, 2015. The said Policy has been posted on the Company's website at the *http://www.sastasundarventures.com/Pdf/SVL_PolicyforDeterminationofMaterialSubsidiary.pdf*

The Company does not have any Joint Venture or Associate Company as per the provisions of the Companies Act, 2013.

Mr. Banwari Lal Mittal is an Executive Chairman in Sastasundar Healthbuddy Limited (SHBL), subsidiary of the Company and receive remuneration from SHBL. Mr. Ravi Kant Sharma is also designated as the Managing Director & CEO of Sastasundar Healthbuddy Limited (SHBL), subsidiary of the Company and draws remuneration from SHBL.

BOARD OF DIRECTORS:

a) **Directors and Key Managerial Personnel**

As per the provision of the Companies Act, 2013 Mr. Ravi Kant Sharma (DIN: 00364066) retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment. Your Directors recommended the re-appointment of Mr. Ravi Kant Sharma as Director.

The Board of Directors of the Company on 15th September, 2020 on the recommendation of Nomination and Remuneration Committee have appointed Mrs. Rupanjana De (DIN: 01560140), as an Additional Director of the Company, categorized as Independent Director, in terms of Section 161 of the Companies Act, 2013 till the ensuing Annual General Meeting.

The Board of Directors at their meeting held on 22nd June, 2021 on the recommendation of Nomination and Remuneration Committee have appointed Dr. Jayanta Nath Mukhopadhyaya (DIN - 09015844), as an Additional Director of the Company, categorized as Independent Director, in terms of Section 161 of the Companies Act, 2013 till the ensuing Annual General Meeting.

None of the Directors of the Company are disqualified for being appointed as Directors, as specified in section 164(2) of the Companies Act, 2013 and Rule 14(1) of the Companies (Appointment and Qualification of Directors) Rules, 2014. Further, in the opinion of the Board, the Independent Directors also possess the attributes of integrity, expertise and experience as required to be disclosed under Rule 8(5)(iiia) of the Companies (Accounts) Rules, 2014.

The details of Director being recommended for reappointment as required under the SEBI (LODR) Reg, 2015 are contained in the accompanying Notice convening the ensuing Annual General Meeting of the Company. Appropriate Resolution(s) seeking your approval to the re-appointment of Director are also included in the Notice.

During the year under review, Mr. Pratap Singh was appointed as Company Secretary and Compliance Officer of the Company with effect from 14th September, 2020 in place of Mr. Biplab Kumar Mani who has resigned as Company Secretary with effect from 13th September, 2020.

DIRECTORS' REPORT

Pursuant to Section 203 of the Companies Act, the Key Managerial Personnel of the Company are Mr. Banwari Lal Mittal, Managing Director, Mrs. Manisha Sethia, Chief Financial Officer and Mr. Pratap Singh, Company Secretary.

b) Declaration by the Independent Director(s)

All the Independent Directors have furnished the requisite declarations that they meet the independence criteria as laid down under section 149(6) of the Companies Act, 2013 read with the rules made thereunder and Regulation 16(1)(b) of the SEBI (LODR) Reg, 2015. Further, the Board of Directors has taken on record the declaration and confirmation submitted by the Independent Director under regulation 25(8) after assessing its veracity. The Independent Directors have also submitted a declaration confirming that they have registered their names in the databank of Independent Directors as being maintained by the Indian Institute of Corporate Affairs (IICA) in terms of Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014. The Independent Directors have complied with the code for Independent Director as prescribed under Schedule IV of the Companies Act, 2013.

c) Familiarization Programme undertaken for Independent Director

In terms of Regulation 25(7) of the SEBI (LODR) Reg, 2015, your Company is required to conduct Familiarisation Programme for Independent Directors to familiarise them about your Company including nature of Industry in which your company operates, business model, responsibilities of the Independent Directors, etc. Further, pursuant to Regulation 46 of the SEBI (LODR) Reg, 2015, your Company is required to disseminate on its website, details of familiarization programmes imparted to the Ids including the Details of the same. During the year, the Company has organised one familiarisation Programme of the Independent Directors. The details of the familiarisation programme of Independent Directors are provided in the Corporate Governance Report. The link to the details of familiarization programmes imparted to the Independent Directors is *https://sastasundarventures.com/Pdf/FamiliarizationProgrammeForIndependentDirector.pdf*

d) Board Evaluation

The Nomination and Remuneration Committee of the Company has formulated and laid down criteria for Performance evaluation of the Board (including Committees) and every director (including Independent Directors) pursuant to the provisions of Section 134, Section 149 read with the code of Independent Director (Schedule IV) and Section 178 of the Companies Act, 2013 read with Rules framed thereunder and Regulation 19(4) read with Part D of Schedule II of SEBI (LODR) Reg, 2015.

For annual evaluation of the Board as a whole, its Committee(s) and Individual Directors including the Chairman of the Board, the Company has formulated a questionnaire to assist in evaluation of the performance. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

During the year under review, the Independent Directors of the Company reviewed the performance of Non-independent Directors, the board as a whole and the chairperson of the Company, taking into account the views of executive and non-executive directors.

e) Remuneration Policy

The Board has on the recommendation of the Nomination & Remuneration Committee adopted the Remuneration Policy, which inter alia includes policy for selection and appointment of Directors, Key Managerial Personnel, Senior Management Personnel and their remuneration. The remuneration policy of the Company aims to attract, retain and motivate qualified people at the Executive and at the Board levels. The remuneration policy seeks to employ people who not only fulfill the eligibility criteria but also have the attributes needed to fit into the corporate culture of the Company. The salient features of the Policy has been disclosed in the Corporate Governance Report, which forms part of this Annual Report.

MEETINGS OF THE BOARD OF DIRECTORS AND COMMITTEE

a) Board of Directors

The Board meets at regular intervals to discuss and decide on business policy and strategy apart from other Board business. However, in case of special and urgent business need, the Board's approval is taken by passing resolutions through circulation, as permitted by law, which are confirmed in the subsequent Board meeting. During the year under review, four Board Meetings were convened and held on 29th June, 2020, 28th August, 2020, 12th November, 2020 and 12th February, 2021, the details of which are given in the Corporate Governance Report. The meetings were held in compliance with the various provisions of the Act/Listing Regulations and in accordance with the relaxations provided by MCA/SEBI with regard to the outbreak of Covid-19 pandemic.

DIRECTORS' REPORT

b) Audit Committee

The composition, number of meetings held and attended and terms of reference of the Audit Committee has been furnished in the Corporate Governance Report forming a part of this Annual Report. There has been no instance where the Board has not accepted the recommendations of the Audit Committee.

c) Nomination and Remuneration Committee

The composition, number of meetings held and attended and terms of reference of the Nomination and Remuneration Committee has been furnished in the Corporate Governance Report forming a part of this Annual Report.

d) Stakeholders Relationship Committee

The composition, number of meetings held and attended and terms of reference of the Stakeholders Relationship Committee has been furnished in the Corporate Governance Report forming a part of this Annual Report.

e) Investment Committee

The composition, number of meetings held and attended and terms of reference of the Investment Committee has been furnished in the Corporate Governance Report forming a part of this Annual Report.

f) Separate Meeting of Independent Directors

The Independent Directors met on 12th November, 2020 without the attendance of Non-Independent Directors and members of the Management. The Independent Directors reviewed the performance of Non-Independent Directors and the Board as a whole, the performance of the Chairman of the Company, taking into account the views of Executive Directors and Non-Executive Directors and assessed the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

AUDITORS

(a) Statutory Auditors

M/s. Singhi & Co., Chartered Accountants (Firm registration No. 302049E), the Statutory Auditors of the Company have been appointed as Statutory Auditors of the Company by the Members of the Company till the conclusion of 33rd Annual General Meeting of the Company to be held in the calendar year 2022.They have confirmed that they are not disqualified from continuing as Statutory Auditors of the Company for financial year 2021-22.

M/s. Singhi & Co., Chartered Accountants (Firm registration No. 302049E), the Statutory Auditors have submitted their Independent Auditor Report for the financial year ended 31st March, 2021 and they have made no qualification, reservation, observation or adverse remarks or disclaimer in their report.

(b) Secretarial Auditor

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with corresponding Rules framed thereunder, M/s MKB & Associates, a firm of Company Secretaries were appointed as the Secretarial Auditors of the Company to carry out the secretarial audit for the year ending 31st March, 2021.

None of the auditors of the company have reported any fraud during the year under purview.

Annual Secretarial Audit Report

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and Regulation 24A of the SEBI (LODR) Reg, 2015 a Secretarial Audit Report given by the Secretarial Auditors in Form No. MR-3 is annexed with this Report as "Annexure- I".

As regard to Secretarial Auditors' observations relating to delay in appointment of Independent Women Director in terms of Regulation 17(1)(a) of the SEBI (LODR) Reg, 2015 for the period from 01.04.2020 to 14.09.2020, it is hereby stated that due to Covid 19 Pandemic the Company was not in a position to appoint Independent Women Director. The Company has appointed Independent Women Director on the board with effect from 15th September, 2020. Thus complying with the requirement of Regulation 17(1)(a) of the SEBI (LODR) Reg, 2015.

As required under Regulation 24A of the SEBI (LODR) Reg, 2015, Secretarial Audit Report in Form No. MR-3 of Sastasundar Healthbuddy Limited, material unlisted subsidiary of the Company is also annexed herewith and marked as "Annexure- II".

DIRECTORS' REPORT

RELATED PARTY TRANSACTIONS

During the financial year 2020-21, your Company has entered into transactions with related parties as defined under Section 2(76) of the Companies Act, 2013 read with Companies (Specification of Definitions Details) Rules, 2014, which were in the ordinary course of business and on arms' length basis and in accordance with the provisions of the Companies Act, 2013, Rules issued thereunder and SEBI (LODR) Reg, 2015. During the financial year 2020-21, there were no transactions with related parties which qualifies as material transactions under the Listing Regulations. Thus a disclosure in Form AOC-2 in terms of Section 134 of the Companies Act, 2013 is not required.

All Related Party Transactions are placed before the Audit Committee and also before the Board for approval. Omnibus approval was obtained on a yearly basis for transactions which were of repetitive nature. Transactions entered into pursuant to omnibus approval of all the Related Party Transactions are placed before the Audit Committee and the Board for review and approval on a quarterly basis.

The Company has formulated a policy on related party transactions for purpose of identification and monitoring of such transactions. The said policy on related party transactions as approved by the Board is posted at the Company's website at the weblink *http://www.sastasundarventures.com/Pdf/SVL_RelatedPartyTransactionPolicy.pdf*

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The information relating to conservation of energy, technology absorption, foreign exchange earnings and outgo as per section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 is annexed herewith as "Annexure - III".

PARTICULARS OF EMPLOYEES & RELATED DISCLOSURES

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed to this Report as "Annexure - IV" and forms part of the Report.

ANNUAL RETURN

Pursuant to the provisions of Section 134(3)(a) and Section 92(3) of the Act, as amended, read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return of the Company for the Financial Year ended 31st March, 2021 is available on the website of the Company at *https://www.sastasundarventures.com/Pdf/Annual_Return_31.03.2021.pdf*

VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has adopted a Whistle Blower Policy to provide a formal mechanism to the Directors and Employees to report their concern about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct or ethics policy. The policy provides for adequate safeguards against victimization of employees who avail of the mechanism and also provides for direct access to the Chairman of the Audit Committee. The details of the Whistle Blower Policy is explained in the Corporate Governance Report and also posted on the website of the Company at the weblink *http://www.sastasundarventures.com/Pdf/SVL_whistle_blower_policy.pdf*

During the year under review, no complaints have been received/reported.

CORPORATE SOCIAL RESPONSIBILITY

The provisions relating to the Corporate Social Responsibility ("CSR") are not applicable to the Company.

BUSINESS RESPONSIBILITY STATEMENT

The Securities and Exchange Board of India (SEBI) has mandated India's top 1,000 listed entities based on market capitalisation on the BSE and NSE to submit a 'Business Responsibility Report' (BRR) along with their Annual Report. This report is required to be in line with the 'National Voluntary Guidelines on Social, Environmental and Economic Responsibilities of Business' (NVGs) as released by the Ministry of Corporate Affairs (MCA) in July 2011. The report is annexed herewith as "Annexure- V".

POLICY ON PREVENTION OF INSIDER TRADING

Your Company has adopted a Code for Prevention of Insider Trading with a view to Regulate trading in equity shares of the Company by the Directors and designated employees of the Company. The said Code of Conduct is available on the website of the Company at *www.sastasundarventures.com*. The Code requires preclearance for dealing in Company's shares and prohibit the purchase or sale of shares in your company by the Directors and designated employees, while they are in possession of unpublished price sensitive information and also during the period when the Trading Window remains closed.

DIRECTORS' REPORT

CORPORATE GOVERNANCE REPORT AND MANAGEMENT DISCUSSION ANALYSIS REPORT

The Company is committed to maintain the highest standards of corporate governance and adhere to the corporate governance requirements as set out by SEBI. The Company has also implemented several best corporate governance practices. The report on Corporate Governance and Management Discussion & Analysis Report as stipulated under Schedule V of the SEBI (LODR) Reg, 2015 forms an integral part of this report.

PRACTICING COMPANY SECRETARIES' CERTIFICATE ON CORPORATE GOVERNANCE

In Compliance with the provisions of Regulation 34 of the SEBI (LODR) Reg, 2015 read with Schedule V of the said Regulations, the Corporate Governance Certificate issued by the Practicing Company Secretaries' M/s MKB & Associates, Company Secretaries regarding compliance with the conditions of Corporate Governance as stipulated is annexed to this report.

Your Company has taken adequate steps for strict compliance with the Corporate Governance guidelines, as amended from time to time.

COMPLIANCE WITH SECRETARIAL STANDARDS ON BOARD AND GENERAL MEETINGS:

The Company has complied with Secretarial Standard on Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) issued by the Institute of Company Secretaries of India during the year under review.

LISTING WITH STOCK EXCHANGES:

Your Company is listed with BSE Ltd. and National Stock Exchange of India Ltd. and the Company has paid the Listing Fees to both the exchanges on time.

CHIEF EXECUTIVE OFFICER (CEO) / CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION

As required under Regulation 17(8) of the SEBI (LODR) Reg, 2015, the CEO/CFO certification has been submitted to the Board and a copy thereof is contained elsewhere in this Annual Report.

RISK MANAGEMENT

Your Company's risk management strategy strives to balance the trade-off between risk and return and ensure optimal risk-adjusted return on capital, and entails independent identification, measurement and management of risks across the various businesses of your Company.

The Company has formulated a Risk Assessment & Management Policy which identify, evaluate business risks and opportunities. The risk management system of the Company is reviewed by the Audit Committee and the Board of Directors on a regular basis. During the year, no major risks were noticed, which may threaten the existence of the company.

The Company has constituted risk management committee w.e.f. June 22, 2021 the details of the same are covered in the Corporate Governance Report forming part of the Board's Report.

DIRECTORS' RESPONSIBILITY STATEMENT

The Directors acknowledges the responsibility for ensuring compliances with the provisions of section 134(3)(c) read with section 134(5) of the Companies Act, 2013 and provisions of the SEBI (LODR) Reg, 2015 and in the preparation of the annual accounts for the year ended 31st March, 2021 states that —

(a) in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;

(b) they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the loss of the company for the year;

(c) they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) the annual accounts have been prepared on a going concern basis;

(e) they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and

(f) proper systems had been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

DIRECTORS' REPORT

OTHER DISCLOSURES

Your Directors state that:

1. No proceedings are pending against the Company under the Insolvency and Bankruptcy Code, 2016.
2. The Company serviced all the debts & financial commitments as and when they became due and no settlements were entered into with the bankers.

HUMAN RESOURCES

Our employees are our core resource and the Company has continuously evolved policies to strengthen its employee value proposition. Your Company was able to attract and retain best talent in the market and the same can be felt in the past growth of SastaSundar Group. The Company is constantly working on providing the best working environment to its Human Resources with a view to inculcate leadership, autonomy and towards this objective, your company spends large efforts on training. Your Company shall always place all necessary emphasis on continuous development of its Human Resources. The belief "great people create great organization" has been at the core of the Company's approach to its people.

DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

Your Company is committed to provide a safe and secure environment to its women employees across its functions, as they are considered as integral and important part of the Organisation. Your company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013.

In terms of provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and Rules framed thereunder, your Company has duly adopted a Policy and has also complied with the provisions relating to the constitution of Internal Complaints Committee (ICC).

There was no case of sexual harassment reported during the year under review.

ACKNOWLEDGEMENTS

This Financial Year has seen the second wave of global pandemic which has send tremors in all sectors of the economy. Your Company is no exception and is fighting the adversities. Yet, the trust that it has gained over the years has been of immense additional support.

Your Directors take this opportunity to thank the Regulatory and Government Authorities, Bankers, Business Associates, Shareholders and the Customers of the Company for their continued support to the Company. The Directors express their deep sense of appreciation towards all the employees and staff of the Company and wish the management all the best for achieving greater heights in the future.

For and on behalf of the Board

Banwari Lal Mittal
Chairman & Managing Director
DIN: 00365809

Date: June 22, 2021
Place: Kolkata

Annexure-I

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2021

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To

The Members,

SASTASUNDAR VENTURES LIMITED

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by SASTASUNDAR VENTURES LIMITED (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

The Company's Management is responsible for preparation and maintenance of secretarial and other records and for devising proper systems to ensure compliance with the provisions of applicable laws and Regulations.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit and considering the relaxations granted by Ministry of Corporate Affairs and Securities and Exchange Board of India due to COVID-19 pandemic, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2021, generally complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2021, to the extent applicable, according to the provisions of:

i) The Companies Act, 2013 (the Act) and the rules made thereunder;

ii) The Securities Contracts (Regulation) Act, 1956 and Rules made thereunder;

iii) The Depositories Act, 1996 and Regulations and Bye-laws framed thereunder;

iv) The Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct investment and External Commercial Borrowings;

v) The Regulations and Guidelines prescribed under the Securities & Exchange Board of India Act, 1992 ("SEBI Act") or by SEBI, to the extent applicable:

   a) The Securities & Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011;

   b) The Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations 2015;

   c) The Securities & Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and the Securities & Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

   d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;

   e) The Securities & Exchange Board of India (Issue and listing of Debt securities) Regulations, 2008;

   f) The Securities & Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;

   g) The Securities & Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;

   h) The Securities & Exchange Board of India (Buyback of Securities) Regulations, 2018;

   i) The Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

vi) The Company was deregistered as a Non- Banking Financial Company vide order dated 21st March, 2015 of Reserve Bank of India (RBI). Thereafter Company is functioning as a Core Investment Company (CIC)

ANNEXURE TO THE DIRECTORS' REPORT

We have also examined compliance with the applicable clauses of the Secretarial Standards issued by The Institute of Company Secretaries of India.

During the period under review the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except *that as required under proviso to Regulation 17(1)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the company did not have an independent woman director on its Board from 01.04.2020 to 14.09.2020.*

We further report that

a) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

b) Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

c) None of the directors in any meeting dissented on any resolution and hence there was no instance of recording any dissenting member's view in the minutes.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period the Company has appointed Mrs. Rupanjana De as an Independent Woman Director in the Company for a term of 5 (five) years with effect from 15th September, 2020

This report is to be read with our letter of even date which is annexed as Annexure – I which forms an integral part of this report.

.

For **MKB & Associates**
Company Secretaries
Firm Reg No: P2010WB042700

Neha Somani
[Partner]
ACS no. 44522
COP no. 17322
FRN: P2010WB042700

Date: 22.06.2021
Place: Kolkata
UDIN: A044522C000499669

Annexure- I

To

The Members,

SASTASUNDAR VENTURES LIMITED

Our report of even date is to be read along with this letter.

1. It is management's responsibility to identify the Laws, Rules, Regulations, Guidelines and Directions which are applicable to the Company depending upon the industry in which it operates and to comply and maintain those records with same in letter and in spirit. Our responsibility is to express an opinion on those records based on our audit.

2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the process and practices we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

4. Wherever required, we have obtained the Management's Representation about the compliance of Laws, Rules, Regulations, Guidelines and Directions and happening events, etc.

5. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Note: Due to continuing Covid-19 pandemic, for carrying on and completion of the Audit, documents /details have been provided by the Company through electronic mode only and the same have been verified by us.

For **MKB & Associates**
Company Secretaries
Firm Reg No: P2010WB042700

Neha Somani
[Partner]
ACS no. 44522
COP no. 17322
FRN: P2010WB042700

Date: 22.06.2021
Place: Kolkata
UDIN: A044522C000499669

ANNEXURE TO THE DIRECTORS' REPORT

Annexure-II

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2021

[Pursuant to section 204(1) of the Companies Act, 2013 and rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members

SASTASUNDAR HEALTHBUDDY LIMITED

CIN: U15411WB2011PLC160195

Innovation Tower, Premises No.16-315,

Plot No.DH6/32, Action Area-1D, Newtown, Rajarhat,

Kolkata - 700156

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **SASTASUNDAR HEALTHBUDDY LIMITED** (hereinafter referred as 'the Company'). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31 March 2021 ('Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31 March 2021, according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder - **Not applicable to the Company;**

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(iv) Foreign Exchange Management Act, 1999, and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

(v) The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') - **The Company being unlisted, the same is not applicable to the Company.**

(vi) Other specifically applicable laws to the Company.

a. Factories Act, 1948;

b. Food Safety and Standards Act, 2006;

c. Drugs & Cosmetics Act, 1940

d. Legal Metrology Act, 2009

e. Water (Prevention and Control of Pollution) Act, 1974 and Air (prevention And Control of pollution) Act,1981;

I have also examined compliance with the applicable clauses of the Secretarial Standards issued by The Institute of Company Secretaries of India.

I have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company.

Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that:

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notice is given to all directors for the Board Meetings, including Committees thereof, along with agenda and detailed notes on agenda at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting by the directors.
- All decisions at Board Meetings and Committee Meetings are carried out unanimously and recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

I further report that the compliance by the Company of applicable financial laws such as direct and indirect tax laws and maintenance of financial records and books of accounts have not been reviewed in this audit since the same have been subject to review by the statutory financial auditors, tax auditors and other designated professionals.

I further report that as per the explanations given to me and the representation made by the Management and relied upon by me, there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period, there were following specific events / actions having a major bearing on Company's affairs in pursuance of the above-referred laws, rules, regulations, guidelines, standards, etc.:

a. The shareholders of the Company at their Extra Ordinary General Meeting held on June 24, 2020, have approved:

    1. Revision in the remuneration of Mr. Banwari Lal Mittal, Chairman and Managing Director of the Company; and
    2. Revision in the remuneration of Mr. Ravi Kant Sharma, Managing Director and CEO of the Company.

M Shahnawaz & Associates
Company Secretaries
Firm Regn. No.: S2015WB331500

Md. Shahnawaz
Proprietor
Membership No.: 21427
CP No.: 15076

Kolkata, June 15, 2021
UDIN: A021427C000467774

Note: This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

ANNEXURE TO THE DIRECTORS' REPORT

'ANNEXURE A'

To,

The Members

SASTASUNDAR HEALTHBUDDY LIMITED

CIN: U15411WB2011PLC160195

Innovation Tower, 5th Floor, Premises No.16-315,

Plot No.DH6/32, Action Area-1D, Newtown, Rajarhat,

Kolkata - 700156

My report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on our audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

M Shahnawaz & Associates
Company Secretaries
Firm Regn. No.: S2015WB331500

Md. Shahnawaz
Proprietor
Membership No.: 21427
CP No.: 15076
UDIN: A021427C000467774

Kolkata, June 15, 2021

Annexure- III

DISCLOSURE OF THE PARTICULARS WITH RESPECT TO CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO AS REQUIRED UNDER SECTION 134(3)(m) OF THE COMPANIES ACT, 2013 READ WITH RULE 8(3) OF THE COMPANIES (ACCOUNTS) RULES, 2014

A) CONSERVATION OF ENERGY:

i)	the steps taken or impact on conservation of energy;	The Company is a Core Investment Company engaged in the business of healthcare services through its subsidiary companies and as such its operations do not account for energy consumption. However, the Company is taking all possible measures to conserve energy by using efficient computer systems and procuring energy efficient equipment. As an ongoing process, your Company evaluates new technologies and techniques to make its infrastructure more energy efficient.
ii)	the steps taken by the company for utilising alternate sources of energy	
iii)	the capital investment on energy conservation equipments;	

B) TECHNOLOGY ABSORPTION:

From B: Disclosure of particulars with respect to Technology absorption	
Technology, absorption, adaptation and innovation:-	
Efforts made towards technology absorption	There is no change in technology used by the company
The benefits derived like product improvement, cost reduction, product development or import substitution	
In case of imported technology (imported during the last three years reckoned from the beginning of the financial year) - (a) the details of technology imported; (b) the year of import; (c) whether the technology been fully absorbed; (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	Not Applicable
Research & Development (R & D) -	
The expenditure incurred on Research and Development	There were no activities in the nature of research and development involved in the business of the Company.

C) FOREIGN EXCHANGE EARNING AND OUTGO:

	FY 2020-21	FY 2019-20
Foreign Exchange earnings	NIL	NIL
Foreign Exchange outgo	NIL	NIL

For and on behalf of the Board

Banwari Lal Mittal
Chairman & Managing Director
DIN: 00365809

Date: June 22, 2021
Place: Kolkata

ANNEXURE TO THE DIRECTORS' REPORT

Annexure-IV

INFORMATION PURSUANT TO SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

	Requirements of Rule 5(1)	Details
i)	the ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year;	Mr. Banwari Lal Mittal, Managing Director - Nil Mr. Ravi Kant Sharma, Non-Executive Director - Nil Mr. Parimal Kumar Chattaraj, Independent Director – 0.24:1 Mrs. Abha Mittal, Non-Executive Director - Nil Mr. Rajeev Goenka, Independent Director – 0.24:1 Mr. Bimal Kumar Patwari, Independent Director – 0.12:1 Mrs. Rupanjana De, Independent Director – 0.13:1 (*Independent Directors are only entitled to sitting fees and no fees being paid to Non-Executive Directors)
ii)	the percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year	**Director:** Mr. Banwari Lal Mittal : Nil Mr. Ravi Kant Sharma : Nil Mr. Parimal Kumar Chattaraj : Nil Mrs. Abha Mittal : Nil Mr. Rajeev Goenka : Nil Mr. Bimal Kumar Patwari : Nil Mrs. Rupanjana De : Nil **Key Managerial Personnel:** Mrs. Manisha Sethia, CFO – NIL Mr. Pratap Singh, CS - NIL (appointed w.e.f. 14th September, 2020) Mr. Biplab Kumar Mani, CS - NIL (till 13th September, 2020)
iii)	the percentage increase in the median remuneration of employees in the financial year;	During the year under review, the percentage increase in the median remuneration of employees as compared to previous year was NIL
iv)	the number of permanent employees on the rolls of company	There were 3 employees as on 31.03.2021
v)	average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;	During the year under review, the average salary increase of managerial and non-managerial employees is NIL. There are no exceptional circumstances for increase in the managerial remuneration.
vi)	affirmation that the remuneration is as per the remuneration policy of the company.	The remuneration paid during the financial ended 31st March, 2021 is as per the remuneration policy of the Company.

ANNEXURE TO THE DIRECTORS' REPORT

THE STATEMENT SHOWING THE LIST OF TOP TEN EMPLOYEES AND THEIR REMUNERATION AS ON 31ST MARCH, 2021:

Sr. No.	Name of Employee	Designation	Remuneration (Rs. in lacs)	Qualification and experience of the employee	Date of commencement of employment	Age of the employee	The last employment held by such employee before joining the Company	the percentage of equity shares held by the employee in the Company within meaning of clause (iii) of sub rule (2) above	whether such employee is a relative of any other director or manager of the company	Nature of employment, whether contractual or otherwise
1	Manisha Sethia	Chief Financial Officer	14.53	CA, CS	01.04.2017	33	Sastasundar Healthbuddy Limited	NIL	No	Permanent
2	Subir Basu	Manager - Accounts	4.45	M.Com	11.02.2011	52	Merit Investment Ltd.	NIL	No	Permanent
3	Pratap Singh #	Company Secretary	4.25	ACS	14.09.2009	35	Sastasundar Healthbuddy Limited	NIL	No	Permanent
4	Biplab Kumar Mani ##	Company Secretary	16.58	ACS, LL.B.	19.02.2007	45	RCL Cements Limited	50 equity shares	No	Permanent

appointed w.e.f. 14th September, 2020

resigned w.e.f. 13th September, 2020

For and on behalf of the Board

Banwari Lal Mittal
Chairman & Managing Director
DIN: 00365809

Date: June 22, 2021
Place: Kolkata

Annexure-V

BUSINESS RESPONSIBILITY REPORT

[See Regulation 34(2)(f)]

SECTION A: GENERAL INFORMATION ABOUT THE COMPANY

1	Corporate Identity Number (CIN) of the Company	L65993WB1989PLC047002
2	Name of the Company	SASTASUNDAR VENTURES LIMITED
3	Registered address	Azimganj House, 2nd Floor, 7 Abanindra Nath Thakur Sarani (formerly Camac Street), Kolkata – 700017
4	Website	*https://www.sastasundarventures.com*
5	E-mail id	*investors@sastasundar.com*
6	Financial Year reported	1 April 2020 - 31 March 2021
7	Sector(s) that the Company is engaged in (industrial activity code-wise)	Financial Services (NIC code - 64990)
8	List three key products/services that the Company manufactures/provides (as in balance sheet)	Investment in subsidiaries
9	Total number of locations where business activity is undertaken by the Company (a) Number of International Locations (Provide details of major 5) (b) Number of National Locations	One - through Registered Office at Kolkata
10	Markets served by the Company – Local/State/National/ International	India

SECTION B: FINANCIAL DETAILS OF THE COMPANY

1.	Paid up Capital (INR)	Rs 3181.05 Lakhs
2.	Total Turnover (INR)	Consolidated: Rs 54,819.88 Lakhs Standalone: NIL
3.	Total profit / (loss) after taxes (INR)	Consolidated: Rs (1,709.20) Lakhs Standalone: Rs (14.01) Lakhs
4.	Total Spending on Corporate Social Responsibility (CSR) as percentage of profit after tax (%)	The provision relating to CSR is not applicable to the Company during the year under review.
5.	List of activities in which expenditure in 4 above has been incurred	Not Applicable

SECTION C: OTHER DETAILS

1.	Does the Company have any Subsidiary Company/ Companies?	Yes
2.	Do the Subsidiary Company/Companies participate in the BR Initiatives of the parent company? If yes, then indicate the number of such subsidiary company(s	None of the subsidiaries participate in the BR Initiatives of the parent company
3.	Do any other entity/entities (e.g. suppliers, distributors etc.) that the Company does business with, participate in the BR initiatives of the Company? If yes, then indicate the percentage of such entity/entities? [Less than 30%, 30-60%, More than 60%]	Our business associates are not directly involved with the 'Responsible Business' initiatives. However, policies relating to HSE, Ethics and Human Rights that our business associates are obliged to adhere to strictly.

ANNEXURE TO THE DIRECTORS' REPORT

SECTION D: BR INFORMATION

1. Details of Director/Directors responsible for BR

(a) Details of the Director/Director responsible for implementation of the BR policy/policies

1	DIN Number (if applicable)	00365809
2	Name	Mr. Banwari Lal Mittal
3	Designation	Chairman & Managing Director

(b) Details of the BR head

No.	Particulars	Details
1	DIN Number (if applicable)	Not Applicable
2	Name	Mr. Pratap Singh
3	Designation	Company Secretary
4	Telephone number	033 22829330
5	e-mail id	*p_singh@sastasundar.com*

2. Principle-wise (as per NVGs) BR Policy/policies

(a) Details of compliance (Reply in Y/N)

Preface

The Securities and Exchange Board of India (SEBI) has mandated India›s top 1,000 listed entities based on market capitalisation on the BSE and NSE to submit a ‹Business Responsibility Report› (BRR) along with their Annual Report. This report is required to be in line with the ‹National Voluntary Guidelines on Social, Environmental and Economic Responsibilities of Business› (NVGs) as released by the Ministry of Corporate Affairs (MCA) in July 2011. This is the second Business Responsibility Report of the Company.

Name of principles:

P1 – Businesses should conduct and govern themselves with Ethics, Transparency and Accountability

P2 – Businesses should provide goods and services that are safe and contribute to sustainability throughout their lifecycle

P3 – Businesses should promote the well-being of all employees

P4 – Businesses should respect the interests of, and be responsive towards all stakeholders, especially those who are disadvantaged, vulnerable and marginalised

P5 – Businesses should respect and promote human rights

P6 – Businesses should respect, protect, and make efforts to restore the environment

P7 – Businesses, when engaged in influencing public and regulatory policy, should do so in a responsible manner

P8 – Businesses should support inclusive growth and equitable development

P9 – Businesses should engage with and provide value to their customers and consumers in a responsible manner

No.	Question	P1	P2	P3	P4	P5	P6	P7	P8	P9
1.	Do you have a policy/ policies for....	Y	NA	Y	Y	Y	Y	Y	Y	Y
2.	Has the policy being formulated in consultation with the relevant stakeholders?	Y	NA	Y	Y	Y	Y	Y	Y	Y
3.	Does the policy conform to any national / international standards? If yes, specify? (50 words)	Y	NA	Y	Y	Y	Y	Y	Y	Y

No.	Question	P1	P2	P3	P4	P5	P6	P7	P8	P9
4.	Has the policy being approved by the Board? Is yes, has it been signed by MD/ owner/ CEO/ appropriate Board Director?	Y	NA	Y	Y	Y	Y	Y	Y	Y
5.	Does the company have a specified committee of the Board/ Director/ Official to oversee the implementation of the policy?	Y	NA	Y	Y	Y	Y	Y	Y	Y
6.	Indicate the link for the policy to be viewed online?	*http://sastasundarventures.com/Pdf/SVL_CodeofConductandEthics.pdf*								
7.	Has the policy been formally communicated to all relevant internal and external stakeholders?	Y	NA	Y	Y	Y	Y	Y	Y	Y
8.	Does the company have in-house structure to implement the policy/ policies	Y	NA	Y	Y	Y	Y	Y	Y	Y
9.	Does the Company have a grievance redressal mechanism related to the policy/ policies to address stakeholders' grievances related to the policy/ policies?	Y	NA	Y	Y	Y	Y	Y	Y	Y
10.	Has the company carried out independent audit/ evaluation of the working of this policy by an internal or external agency?	The Company has undertaken an internal exercise to evaluate the implementation and workings of the policy.								

NA = Not Applicable

3. Governance related to BR

(a)	Indicate the frequency with which the Board of Directors, Committee of the Board or CEO to assess the BR performance of the Company. Within 3 months, 3-6 months, Annually, More than 1 year	The Executive Committee, comprising of the Key Management Personnel, is responsible for the strategic day to day management. This Committee of the Company oversees the implementation of and monitors the BR performance on a regular basis. This Committee meets once a month.
(b)	Does the Company publish a BR or a Sustainability Report? What is the hyperlink for viewing this report? How frequently it is published?	The Company is publishing the Business Responsibility report as part of the Annual Report 2020-21 and the same is available on the website of the Company www.sastasundarventures.com. The report is published yearly.

SECTION E: PRINCIPLE-WISE PERFORMANCE

Principle 1: Businesses should conduct and govern themselves with Ethics,

Transparency and Accountability

(1) Does the policy relating to ethics, bribery and corruption cover only the company?

The codes and policies governing this subject cover employees, business associates and also subsidiaries of the company.

(2) Does it extend to the Group/Joint Ventures/Suppliers/ Contractors/ NGOs/Others?

Yes, they extend to business associates and also subsidiaries of the company. Business associates well as their employees are covered by the written Code of Business Conduct that all Business associates have to accept before providing any service to the company.

(3) How many stakeholder complaints have been received in the past financial year and what percentage was satisfactorily resolved by the management? If so provide details thereof in about 50 words.

During the financial year 2020-21, no complaint was received relating to ethics, bribery or corruption from any stakeholder.

Principle 2: Businesses should provide goods and services that are safe and contribute to sustainability throughout their lifecycle

1. List up to 3 of your products or services whose design has incorporated social or environmental concerns, risks and or opportunities:

The Company is a Core Investment Company exempted from registration with the Reserve Bank of India. 90% of the funds are invested in the subsidiaries of the Company. Thus, product or service is not applicable to the Company.

2. For each such product provide the following details in respect of resource use (energy, water, raw material etc.) per unit of product (optional):

i. Reduction during sourcing/production/ distribution achieved since the previous year throughout the value chain?

ii. Reduction during usage by consumers (energy, water) has been achieved since the previous year?

Being a Core Investment Company the particular relating to energy, water and raw material etc. are not applicable to the Company.

3. Does the company have procedures in place for sustainable sourcing (including transportation)?

No. Being a Core Investment Company the particular relating to procedures in place for sustainable sourcing (including transportation) are not applicable to the Company.

(a) If yes what percentage of your inputs was sourced sustainably? Also, provide details thereof, in about 50 words or so.

Not Applicable

4. Has the company taken any steps to procure goods and services from local and small producers, including communities surrounding their place of work?

No. Being a Core Investment Company the particular relating to procurement of goods and services from local and small producers, including communities surrounding place of work are not applicable to the Company.

(a) If yes what steps have been taken to improve their capacity and capability of local and small vendors?

Not Applicable

5. Does the company have a mechanism to recycle products and waste? If yes what is the percentage of recycling of products and waste? (Separately as < 5%, 5-10%, >10%). Also provide details thereof in about 50 words or so.

No. Being a Core Investment Company the particular relating to mechanism to recycle products and waste are not applicable to the Company.

Principle 3: Businesses should promote the wellbeing of all employees

1. Please indicate the total number of employees – 3
2. Please indicate the total number of employees hired on temporary/contractual/casual basis – NIL
3. Please indicate the number of permanent women employees - 1
4. Please indicate the number of permanent employees with disabilities - NIL
5. Do you have an employee association that is recognized by the management – No
6. What percentage of your permanent employees is members of this recognized employee association? – Not Applicable
7. Please indicate the number of complaints relating to child labour, forced labour, involuntary labour, sexual harassment in the last financial year and pending as on the end of the financial year.

Sr. No.	Category	No of complaints filed during the financial year	No of complaints pending as on end of the financial year
1	Child labour / forced labour / involuntary labour	Nil	Nil
2.	Sexual harassment	Nil	Nil
3.	Discriminatory employment	Nil	Nil

8. What percentage of your under mentioned employees were given safety and skill upgradation training in the last year? – 3 employees
   - Permanent employees – 100 per cent
   - Permanent women employees – 100 per cent
   - Casual/temporary/contractual employees – NIL (0 percent)
   - Employees with disabilities – NIL (0 per cent)

Principle 4: Businesses should respect the interests of and be responsive towards all stakeholders, especially those who are disadvantaged, vulnerable and marginalized

1. Has the company mapped its internal and external stakeholders? Yes/No

The company has mapped its internal and external stakeholders as follows: employees, technical collaborators, service provider, shareholders, regulatory authorities and members of the society who are directly or indirectly affected by the Company's operations.

2. Out of the above, has the company identified the disadvantaged, vulnerable and marginalised stakeholders?

The company being a service company does not have any manufacturing plant. The Company has identified the marginalised stakeholders as small shareholders, however as on date there is no disadvantaged, vulnerable and marginalised stakeholders, as the Company treats all its shareholders at par. So there is no shareholder who is disadvantaged or vulnerable.

3. Are there any special initiatives taken by the company to engage with the disadvantaged, vulnerable and marginalized stakeholders. If so, provide details thereof, in about 50 words or so.

Not applicable

Principle 5: Businesses should respect and promote human rights

1. Does the policy of the company on human rights cover only the company or extend to the Group/Joint Ventures/Suppliers/ Contractors/NGOs/others?

The company's policy on human rights presently covers the Company, its subsidiaries and business associates.

2. How many stakeholder complaints have been received in the past financial year and what percent was satisfactorily resolved by the management?

The company did not receive any complaint regarding human rights violation from any quarter during the financial year 2020-21.

Principle 6: Business should respect, protect and make efforts to restore the environment

1. Does the policy related to Principle 6 cover only the company or extends to the Group/Joint Ventures/Suppliers/ Contractors/NGOs/others

The company's policy on environment covers the company and its subsidiaries.

2. Does the company have strategies/initiatives to address global environmental issues such as climate change, global warming etc? Y/N. If yes, please give hyperlink for webpage etc

The company being a Core Investment Company and engage in the business of investment in subsidiaries only. The Company has not taken any initiatives towards global environmental issues.

3. **Does the company identify and assess potential environmental risks? Y/N**

   No.

4. **Does the company have any project related to Clean Development Mechanism? If so, provide details thereof in about 50 words or so. Also, if yes, whether any environmental compliance report is filed?**

   No. The company being a service company does not have any manufacturing plant.

5. **Has the company undertaken any other initiatives on – clean technology, energy efficiency, renewable energy etc. Y/N. If yes, please give hyperlink for web page etc.**

   No, the particulars are not applicable to the Company.

6. **Are the Emissions/Waste generated by the company within the permissible limits given by CPCB/SPCB for the financial year being reported?**

   The Company does not have any manufacturing plant/ factory. Hence, particulars relating to Emissions/Waste generated not applicable.

7. **Number of show cause/legal notices received from CPCB/SPCB which are pending (i.e. not resolved to satisfaction) as on end of the financial year.**

   No showcase or legal notices from the pollution control authorities are pending as at the end of the financial year 2020-21.

Principle 7: Businesses, when engaged in influencing public and regulatory policy should do so in a responsible manner

1. **Is your company a member of any trade and chamber or association? If yes name only those major ones that your business deals with:**

   No.

2. **Have you advocated/lobbied through above associations for the advancement or improvement of public good? Yes/No; If yes specify the broad areas (drop box: Governance and Administration, Economic Reforms, Inclusive Development Policies, Energy Security, Water, Food Security, Sustainable Business Principles, Others)**

   Not applicable

Principle 8: Businesses should support inclusive growth and equitable development

1. **Does the company have specified programmes/initiatives/projects in pursuit of the policy related to Principle 8? If yes details thereof.**

   No.

2. **Are the programmes/projects undertaken through in-house team/own foundation/external NGO/government structures/ any other organisation?**

   Not applicable as no project undertaken so far.

3. **Have you done any impact assessment of your initiative?**

   Not applicable as no project undertaken so far.

4. **What is your company's direct contribution to community development projects – amount in INR and the details of the projects undertaken**

   Not applicable as no project undertaken so far.

5. **Have you taken steps to ensure that this community development initiative is successfully adopted by the community? Please explain in 50 words or so.**

   Not applicable as no project undertaken so far.

ANNEXURE TO THE DIRECTORS' REPORT

Principle 9: Businesses should engage with and provide value to their customers and consumers in a responsible manner

1. **What percentage of customer complaints/consumer cases are pending as on the end of financial year**

   Nil percentage

2. **Does the company display product information on the product label, over and above what is mandated as per local laws? Answer with Yes/No/NA/Remarks (additional information)**

   Not applicable as the Company does not have any product.

3. **Is there any case filed by any stakeholder against the company regarding unfair trade practices, irresponsible advertising and/or anti-competitive behaviour during the last five years and pending as on end of financial year? If so, provide details thereof in about 50 words or so.**

   None

4. **Did your Company carry out any consumer survey/consumer satisfaction trends?**

   Not applicable as the Company does not have any product.

For and on behalf of the Board

Banwari Lal Mittal
Chairman & Managing Director
DIN: 00365809

Date: June 22, 2021
Place: Kolkata

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

ECONOMIC OUTLOOK

India's real GDP (Gross Domestic Product) contracted by 7.3% in FY 2021, as compared to the 4.0% growth in FY 2020 due to the Covid-19 pandemic. It has been the biggest dip in GDP that India has seen since its independence in 1947. It's been four decades since India's GDP was in the red the last time, but even then the drop was only 5.2% in FY 1979. In fact, India has only ever registered negative growth five times in its history. And most of these recessions were driven by droughts, floods or energy prices that threw the country's primarily agrarian economy off its axis.

As per the latest report by IMF (International Monetary Fund), Indian economy is expected to grow by 9.5% in FY 2022 from the earlier expectation of 12.5% citing the hit on economic activity and demand due to the deadly 'second wave' of the COVID-19 pandemic. The report further stated that steady recovery is not assured anywhere so long as segments of the population remain susceptible to the virus and its mutations.

The Indian Government provided another round of stimulus of INR 6.28 lakh crore in the end of first quarter of FY22 apart from the mega stimulus package announced to the tune of INR 20 lakh crore in FY21 to fuel Indian economy and boost the growth.

The CPI inflation came at 6.16% in FY20-21 and the RBI had projected the CPI inflation to be at 5.1% for FY 2021-22.

Industry Developments

As per the report published by NITI Aayog, India's healthcare industry has been growing at a Compound Annual Growth Rate of around 22% since 2016. At this rate, it is expected to reach USD 372 billion in 2022. Healthcare has become one of the largest sectors of the Indian economy, in terms of both revenue and employment. The Covid-19 pandemic has not only presented challenges but also several opportunities for India to grow. Several factors are driving the growth of the Indian healthcare sector, including an aging population, a growing middle class, the rising proportion of lifestyle diseases, an increased emphasis on public-private partnerships as well as accelerated adoption of digital technologies- the report further stated.

E-pharmacy business - A Revolution beginning to spread

India has witnessed a large-scale e-commerce disruption over the past decade with people buying everything online – from groceries to apparel. The trend has been more pronounced over the past year with pandemic necessitated lockdowns and distancing pushing people online for their day-to-day needs. E-Pharmacy business is one such business that came to the fore in fight against the covid pandemic.

Indian e-Pharmacies, which are emerging, have disrupted the market and gained traction rapidly. Currently, there are close to 50 e-Pharmacies in India and estimates peg the market size (2019) at $ 0.5B – approximately 2-3 per cent of the total Indian pharmacy sales. The market is expected to grow at a compounded rate of 44 per cent to reach $ 4.5B by 2025.

E-Pharmacy Key Growth Drivers

Increasing internet penetration – internet penetration is increasing courtesy of affordable smartphones and 4G internet penetration. With the Digital India push, the country is expected to have 850 Million internet users by 2025.

Increasing e-commerce adoption – with changing consumer preferences and adoption of the digital channel, e-commerce penetration is expected to reach 10.7 per cent in 2024 from 4.7% in 2019.

Push to organized channels - increasing awareness around counterfeit drugs is driving people towards organized and digital channels that provide assurance against the risk of counterfeits.

Changing disease profile – e-Pharmacies primarily cater to the medical requirements of chronic patients. Changing lifestyle of the masses is leading to a rise in chronic and lifestyle disease amongst the Indian population.

How are e-pharmacies disrupting pharma retail?

Traditional pharma retail in India is highly unorganized and fragmented with close to 8.5 lakh unorganized retailers contributing more than 90 per cent of sales. The unorganized nature of the space tends to a host of issues – frequent stockouts, sale of spurious and substandard drugs, and limited access. e-Pharmacies look to disrupt the market while addressing these issues –

I. Ensuring safer drugs – a report by the WHO found that about 10.5 per cent of medicines sold in low and middle-income countries, including India, are substandard and falsified. e-Pharmacies ensure a genuine drug supply, sourcing it directly from manufacturers and licensed resellers.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

II. Improving access - the medical needs of rural India are underserved due to limited access to pharmacies. With an ever-expanding logistics network propelled by e-commerce over the past decade, e-pharmacies have an edge in serving the unmet medical needs of a vast population. At the moment, e-pharmacies are catering to 20,000+ pin codes, a number expected to increase further going forward.

III. Making drug affordable - conventional pharma supply chains are not optimised and have several gaps, causing wastage and greater costs for consumers. e-pharmacies save costs with better purchasing margins, efficient supply chains and inventory management leading to reduced prices for the end consumer.

IV. Ensuring drug availability - an average offline pharmacy is limited to 6,000-8,000 SKUs in contrast to an online pharmacy which can cater 50,000+ SKUs, giving e-pharmacies a significant advantage. Powered by a digital backend, analytics and AI/ML e-pharmacies can better manage their supply chain – ensuring high fill rates of 95 per cent and avoiding stockouts common in traditional offline pharmacies.

Challenges in E-pharmacy business

Despite positive outlook, industry players will have to work towards overcoming a wide range of challenges including the following:

Lack of trust: The Indian e-pharmacy market is still in its infancy and customers still fear receiving counterfeit medicines. Most players provide FAQs and have media campaigns to establish authenticity of the medicines

Limited customer support: Currently, concerns over lack of timely delivery and issue redressals also plague the market. While most players offer voice-based customer support, technology is expected to play a key role in overcoming challenges. Chatbots, self-help systems and faster payment/refund processing will be tech-based success enablers for the industry.

Limited presence in regional languages: Currently, most e-pharmacies provide user interfaces and support systems only in English. As India is a multilingual society, companies will have to offer capabilities in native languages to customers for deeper penetration through apps, customer support and payment systems

Access to Tier II and III cities/towns: E-pharmacies will have to establish logistics channels to reach customers in remote cities & towns and achieve the significant growth potential. The country is already witnessing a surge in logistics investments to support the e-commerce boom. E-pharmacies must tap on the rising logistics bandwidth

Data privacy issues: With rise in the e-pharmacy industry, consumer concerns around health records and prescriptions are also expected to go up. Market players will have to take stringent measures to ensure data privacy of customers

E-pharmacies in the country will have to go a long way to acquire customers. Available options to boost penetration and customer retention include customised solutions—one-time order with repeat deliveries at regular intervals for chronic-ailment patients; creating awareness about the benefits of e-pharmacies by enhancing reach in regional languages; stricter time-bound delivery infrastructure to ensure medicines reach customers at the right time; collaborations with hospital chains and standalone clinics for connected medicine deliveries; and finally, campaigns towards boosting trust among customers, especially in Tier II and III cities.

The e-pharmacy industry is slated to eat into the market share of traditional brick & mortar competitors. With potential and growth opportunities, the industry will continue to attract investments from new and established players. As laws governing the e-pharmacy market are already in the works with the Union Health Ministry, the industry is expected to get the much-needed legal cushion to operate and flourish in the country.

Digital Economy to be USD 800 Billion

India›s online retail market is also set to become the third-largest globally, after the US and China, with annual gross merchandise value (GMV) touching USD 55 billion in 2021, and USD 350 billion by 2030

India›s consumer digital economy is expected to become a USD 800 billion market by 2030, growing from USD 85-90 billion in 2020, driven by strong adoption of online services like e-commerce and ed-tech in the country, according to consulting firm RedSeer.

Digital payments in India are set to account for 71.7% of the total payments volume by 2025, leaving cash and cheques at 28.3%, according to a report by a US-based payment systems company ACI worldwide.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

India overtook China to register the highest number of countrywide digital payments. Real-time transactions crossed 25 billion, much higher than China's 15 billion in 2020, as reported in the annual research report of ACI Worldwide.

These trends accelerating India's Digital Economy is a supportive phenomenon to the growth of SastaSundar's digital healthcare platform and pave a pathway for growth, transformation, and inclusion in healthcare through digital technologies.

SASTASUNDAR DIGITAL HEALTHCARE NETWORK

SastaSundar is a digital platform of healthcare supported by a network of physical counselling and service centres. It's a partnership between online to offline, digital to personal, AI to hug and cloud to local care, which facilitates consistent access to affordable healthcare in a convenient manner. The model believes "Healthcare should be Local". SastaSundar connects local trust and services with available healthcare resources in the most efficient way.

India has the world's 2nd highest population. We are the origin and global resource centre of yoga. We rank 1st, 2nd and 3rd in the global production of milk, vegetables and medicines respectively. 50% of the world's vaccines come from here. India has the huge advantage of a young demography and democracy. In spite of all this, 649 million Indians don't have access to quality nutrition and healthcare. The country is the capital of diabetes and obesity. Chronic diseases are projected to account for 53% of total deaths. A large number of prescriptions are written by unqualified doctors. Fake products are widely distributed across people of all economic and regional segments.

So why are these problems arising?

The reason is inefficient distribution resulting in resource wastage on one side and problem of access on another side. Distribution is fragmented and not integrated with data. The organised and accredited supply system is not at all present in significant portion of the country particularly in suburban and rural areas. Distribution is also not integrated with information, knowledge, counselling and connected resources.

India has successfully eradicated Polio with local touch point connectivity maneuvered via centralised resources. SastaSundar is doing exactly that to address the Indian healthcare scenario (problems of accessibility, affordability, availability and genuineness) via its ecosystem of centralised resources, digital connectivity and local touch-points. To ensure all-inclusive healthcare delivery across urban, rural, internet and off-the-internet areas, we are going beyond the existing ways of healthcare delivery.

By integrating AI and data analytics with personal counselling, SastaSundar is providing solutions in the form of preventive care, diagnostics, medicine procurement and doctor consultation. Technology is critical here in connecting all the healthcare service providers and bridging various social segments through the local network. SastaSundar is a smart integration of online, offline, data and logistics.

The model is supported by network of physical counselling and service centres of small local chemists. We encourage local entrepreneurship by appointing each chemist within an area of 1-5 km serving 30-50K households. As the local support system, each of them takes healthcare to the local doorsteps though community servicing and counselling. So, the reach of healthcare is getting expanded from metros to tier 1, tier 2 cities and up to the country's last village.

Presently, SastaSundar nurtures 458 such chemists across West Bengal, Delhi-Haryana, Western Uttar Pradesh, Jharkhand, Bihar, Odisha, Uttarakhand and Mumbai. SastaSundar is also gearing up for pan India expansion.

Dr. Devi Shetty once said that 99% health complications can be avoided with first stage care of counselling, diagnostics and medicine access. If still the problem persists, local support can facilitate access to clinics/hospitals, etc.

SastaSundar's services are aligned likewise. Our process of 'Genu Security Check' ensures the supply of genuine medicine. Our NABL accredited pathology lab, Genu Path Labs, ensures accurate diagnostics. Our YANA Diet Clinic works on personalised diet plans to help one lose weight and reduce medicine. Our platform provides access to the best doctors for booking appointments. Our network of small chemists build local trust and provide support till the last mile.

The disruption in our model is its all-inclusive nature covering urban, semi-urban to rural territories; internet to non-internet users; all economic classes, in local languages and through personalised healthcare.

The platform empowers the mass with distribution and correct comparable information about generic medicines and substitutes. Our 'Know Health' section is a free-for-all online repository of vast health information. We have one of the largest Knowledge Resource Centres on COVID-19: a free website and app library of 1000+ articles, videos, infographics, posters and health guidelines. The SastaSundar personalisation feature provides the user with recommendations of all relevant products, devices, diagnostic tests and useful information basis their particular health condition. This delivers a seamless and bespoke user experience.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

In essence, SastaSundar via its integrated centralised, digital and local ecosystem is revolutionising India by providing consistent access to affordable healthcare among a large section of the population.

OPPORTUNITIES & THREATS

Opportunities

1. Social responsibility is the DNA of the business model of SastaSundar. We have an opportunity to solve one of the biggest problems of India, i.e., consistent access to affordable healthcare.
2. Our innovative model provides us with an opportunity to scale the business to make it the most cost-effective and customer-centric channel which provides an unprecedented convenience to the consumers.
3. Our model has an opportunity to provide access to health data and an opportunity to work on Artificial Intelligence to make available the fastest and accurate healthcare delivery.
4. This is an opportunity for us to have the most respected and leading brand in healthcare in India, both in terms of distribution and/or own portfolio of digital-first brands.
5. We have this opportunity to operate as a national distributor for international supply chain. We shall be a single point distribution company both for producers and consumers.

The initiative of the Government on Digital India, digital health and Goods and Services Tax gives us a favourable environment.

Threats

1. We are cost conscious and therefore, have control on our spending. We face threats from startup companies that are backed by capital and offer discounts sponsored by capital.
2. We shall be needing capital for fast expansion, and any delay in raising capital is a threat to our growth.
3. We operate in the domain of healthcare which is highly regulated, and therefore any adverse regulation may affect our growth.
4. We operate with a high technology backbone and therefore data security is a threat.

OUTLOOK

The spread of the COVID-19 pandemic has poised new challenges to the economy. It has generated unprecedented threats to the health and life of the people. Our employees have provided committed services to the business without any disruption. Along with challenges, the COVID-19 brings opportunities in terms of increasing adoption of digital services and increase in the awareness of preventive care. We have also developed in-house expertise and an ecosystem which is efficient both in terms of cost and consumer experience. SastaSundar has an opportunity to solve one of the biggest problems that is to provide consistent access to affordable healthcare in convenient manner. Looking at the potential growth in pharmacy, diagnostic and wellness and the positive growth in use of digital medium, the management’s outlook is positive.

RISKS AND CONCERNS

1. We shall be needing capital to expand our operations PAN India, and any delay is a risk.
2. We work in a highly regulated environment, and therefore, any adverse regulatory changes possess a risk.
3. We carry the risk of mindless competition primarily based upon heavy discount on the back of capital.
4. We carry the risk of a digital base and therefore, exposure to data security threats.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

FINANCIAL PERFORMANCE

The segment wise consolidated financial performance on year to year basis is given below:

Revenue	FY 2020-21	FY 2019-20
Financial Services	813.54	136.02
Healthcare Network	54,006.34	38,407.69
Other Income	342.87	311.89
Total Revenue	55,162.75	38,855.60
EBITDA	(1084.49)	(5,225.09)
EBIT	(1531.77)	(5,715.28)
Profit/ (Loss) before exceptional item and Tax	(1636.68)	(5,785.45)
Exceptional Item	-	28.58
Profit/ (Loss) before Tax	(1636.68)	(5,756.87)
Profit/ (Loss) after Tax	(1709.20)	(5,213.13)
EPS	(3.27)	(12.20)

Details of significant changes in key financial ratios along with explanation

In compliance with the requirement of the SEBI (Listing Obligations & Disclosure Requirements) (Amendment) Regulations, 2018, the key financial ratios of the Company along with explanation for significant changes (i.e., for change of 25% or more as compared to the immediately previous financial year will be termed as 'significant changes'), has been provided hereunder:

SI No.	Particulars	FY 2020-21	FY 2019-20
1	Debtor to sales (in days)	-	-
2	Inventory to Turnover Ratio (in Months)	-	-
3	Interest Coverage ratio	-	-
4	Debt Equity ratio*	-	-
5	Operating profit Margin (%)	-	-
6	Net Profit Margin (%)	-	-
7	Return on Net Worth (%) **	(0.5%)	2.00%
8	EPS- Basic and Diluted	(0.04)	0.20

* There is no borrowing in the Company.

** The changes in Return on Net Worth has been recorded on account of extraordinary exceptional items recorded in the previous year.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

Your company has adequate Internal Audit and Control system across all businesses. The internal control systems are competent and provide, among other things, reasonable assurance of recording transactions of operations in all material respects and of providing protection against significant misuse or loss of company assets. Your company believes in the conduct of its affairs in a fair and transparent manner by adopting the highest standards of professionalism, honesty, integrity and ethical behaviour. The internal processes have been designed to ensure adequate checks and balances at every stage. Internal audit is conducted to assess the adequacy of our internal controls, procedures and processes, and the Audit Committee of the Board reviews their reports. Policy and process corrections are undertaken based on inputs from the internal auditors.

HUMAN RESOURCES

Your company was able to grow last year only because of the employees of the company and their hard work. The group employed a total 967 employees in the last year. Your company also utilizes independent contractors and temporary personnel to supplement our workforce. The relation of the employees with your company is considered good.

CORPORATE GOVERNANCE REPORT

The Directors present the Company's Report on Corporate Governance for the year ended March 31, 2021 in terms of Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (The "Listing Regulations")

1. CORPORATE GOVERNANCE PHILOSOPHY

Sastasundar's Corporate Governance principles are based on the principles of transparency, responsibility, accountability, knowledge and commitment to values. The Company adheres to good corporate practices and is constantly striving to better them and adopt emerging best practices. Best results are achieved when the companies begin to treat the Corporate Governance system not as a mere structure but as a way of corporate life. The Company firmly believes that these aspects as well as compliances of applicable legislations and timely disclosures enhance the image of the Company and the long term value of all Shareholders and Stakeholders. However, good corporate governance practices should aim at striking a balance between interests of various stakeholders on the one hand and the duties and responsibilities of the Board and senior management in overseeing the affairs of the Company on the other. The Company's Board of Directors has framed a Code of Conduct for its Senior Managers including the Board Members. The Code of Conduct is available on the Company's website *www.sastasundarventures.com*.

2. BOARD OF DIRECTORS

Composition of the Board

The Board of Directors in Sastasundar has been constituted in a manner which ensures appropriate mix of Executive / Non-Executive and independent directors to ensure proper governance and management. The members of our Board are from diverse backgrounds with skills and experience in areas like taxation, finance, entrepreneurship, legal and general management. Many of them have worked extensively in senior management positions in global corporations with a deep understanding of the Indian business environment.

As on 31st March, 2021 the Company's Board comprises of seven members. The Company has one executive director and six non-executive director out of which two are women director. The Company has an Executive Chairman, and therefore 50% of the total number of Directors should comprise of Independent Directors. The number of Independent Directors is four i.e. 57.14% of the total number of Directors.

As required under Regulation 25(8) of SEBI (LODR) Regulations, 2015 the Independent Directors of the Company have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties. Based on the declarations and confirmations received from the Independent Directors, the Board of Directors have confirmed that the Independent Directors of the Company meet the criteria of independence as stipulated under Section 149(6) of the Companies Act, 2013 read with rules framed thereunder read with Regulation 16 of the SEBI (LODR) Regulations, 2015 and that they are independent from the management.

The terms and conditions of appointment of Independent Director are disclosed on the website of the Company. The management of the Company is headed by the Mr. Banwari Lal Mittal, Chairman & Managing Director who operates under the supervision and control of the Board. The Board reviews and approves strategy and oversees the actions and results of management to ensure that the long-term objectives of enhancing stakeholders' value are met. Mr. Banwari Lal Mittal and Mr. Ravi Kant Sharma is on the Board of Sastasundar Healthbuddy Limited ("SHBL"), subsidiary of the Company and draws remuneration from SHBL.

Number of Board Meetings

The Board of Directors met four times during the financial year ended 31st March, 2021 on 29th June, 2020, 28th August, 2020, 12th November, 2020 and 12th February, 2021. The meetings were held in compliance with the various provisions of the Act/Listing Regulations and in accordance with the relaxations provided by MCA/SEBI with regard to the outbreak of Covid-19 pandemic.

Role of Company Secretary in overall Governance Process

The Company Secretary plays a vital role in ensuring that Board procedures are followed and regularly reviewed. The Company Secretary ensures that all relevant information, details and documents are made available to the Directors and the senior management for effective decision-making at the meeting.

CORPORATE GOVERNANCE REPORT

Directors' Attendance Record and Directorship Held

As mandated by Regulation 26(1) of the SEBI (LODR) Regulations, 2015 none of the Directors are members of neither more than ten Board level Committees nor are they Chairman of more than five Committees in which they are Directors.

The table below gives the names and categories of Directors, their attendance at the Board Meetings held during the year and at the last Annual General Meeting, as also the number of Directorships and Committee positions held by them in other companies:

Name of Directors	Category	No. of Board Meetings		Attendance at the previous AGM	No. of other Directorships and Committee Memberships/ Chairmanships		
		Held	Attended		Directorships*	Committee Memberships**	Committee Chairmanships**
Mr. Banwari Lal Mittal DIN: 00365809	Chairman & Managing Director (Promoter)	4	4	Yes	6	1	-
Mr. Ravi Kant Sharma DIN: 00364066	Non Executive Director (Promoter)	4	4	Yes	5	2	-
Mr. Parimal Kumar Chattaraj DIN: 00893963	Independent Non Executive Director	4	4	Yes	5	4	4
Mrs. Abha Mittal DIN: 00519777	Non Executive Director (Promoter)	4	4	Yes	4	-	-
Mr. Rajeev Goenka DIN- 03472302	Independent Non Executive Director	4	4	Yes	1	2	-
Mr. Bimal Kumar Patwari DIN : 00552793	Independent Non Executive Director	4	4	Yes	1	-	-
Mrs. Rupanjana De*** DIN : 01560140	Independent Non Executive Director	2	2	-	8	8	1

* excludes directorship in Private Limited Companies, foreign companies and Companies under Section 8 of the Companies Act, 2013.

** Only memberships/chairmanships of the Audit Committees and Stakeholders Relationship Committees in various public limited companies, considered.

*** Mrs. Rupanjana De (DIN: 01560140) appointed as an Additional Director (Independent) with effect from 15th September, 2020.

Note: The number of Directorship, Committee Membership and Chairmanship includes that of the Company.

Inter-se relationship between the Directors

No Director is related to any other Director on the Board except Mrs. Abha Mittal, who is spouse of Mr. Banwari Lal Mittal.

Name of other listed entities where Directors of the Company holds Directorship and category of such Directorship:

Name of the Director	Name of other listed entity	Category of Directorship
Mr. Parimal Kumar Chattaraj	NIL	NIL
Mr. Bimal Kumar Patwari	NIL	NIL
Mr. Rajeev Goenka	NIL	NIL
Mrs. Rupanjana De	Visa Steel Limited	Independent Director
	Assam Carbon Products Limited	

The Company sends a detailed agenda folder to each Director with sufficient time before every Board and Committee meetings. All the agenda item are backed by necessary supporting information and documents to enable the Board to take informed decision. To enable the Board to discharge its responsibilities effectively, the Managing Director apprises the Board at every meeting on the overall performance of the Company. The Board also, inter alia, considers and reviews investment and exposure limits, adoption of quarterly/half-yearly/annual results, transactions pertaining to purchase/disposal of property, major accounting provisions and write-offs, minutes of meetings of the Audit and other Committees of the Board and information on recruitment of officers just below the Board level, including the Compliance Officer.

The Board periodically reviews compliance reports of all laws applicable to the Company, as well as steps taken by the Company to rectify instances of non-compliances, if any. In addition to the above, Regulation 17(7) of the SEBI (LODR) Regulations, 2015, the minutes of the Board meetings of your Company's subsidiaries and a statement of all significant transactions and arrangements entered into by the subsidiaries are also placed before the Board.

Information Placed before Board of Directors

All statutory and other matters of significance including information as mentioned in Part A of Schedule II to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are informed to the Board to enable it to discharge its responsibility of strategic supervision of the Company.

Presentation by the Management

Before putting on record the quarterly/annual financial results of the Company, a presentation is made before the Board on operations of the Company including performance of company, initiatives taken for sales promotion and all other matters having impact on the business of the Company.

Directors Induction, Familiarisation and Training

Selections of Board members are dependent on several parameters. The Nomination and Remuneration Committee, in consultation with the Chairman of the Board, discusses suitable candidates for induction in the Board. Upon fulfillment of the parameters, the candidates are appointed.

At SastaSundar, all the members of the Board of Directors are well-experienced professionals who are well acquainted with business knowledge of the industry. The Board members are provided necessary documents, reports and other presentations about SastaSundar. Such information enables the Independent Directors to get familiarized with the Company’s operations and the industry at large. Further, in respect of Executive Directors, the Company arranges for training in the field of risk management of the Company’s business. Such training enables better decision-making and helps the Executive Directors in discharging their responsibilities. The relevant statutory changes/updates are circulated to them from time to time so that it helps the Directors to make better and informed decisions. The familiarization programme includes orientation programme upon induction of new director, as well as other initiatives to update the directors on an ongoing basis.

The Independent Directors are already familiar with the nature of Industry, business model and other aspects of the Company since they have been directors for long period of time. During the year under review the Company has conducted Familiarisation programme for the independent directors of the Company. The details of such programme imparted are uploaded on the Company website at *www.sastasundarventures.com*.

The policy on the familiarisation programme for Independent Directors has been adopted by the Company and placed on the website of the Company at the weblink *https://sastasundarventures.com/Pdf/FamiliarizationProgrammeForIndependentDirector.pdf*. The details of familiarisation programme imparted to Independent Directors are also disclosed at the aforesaid weblink.

Board Evaluation Policy

The primary objective of the Policy is to provide a framework and set standards for the evaluation of the Board as a whole and each Director individually. SastaSundar aims to achieve a balance of merit, experience and skills on the Board. The Board works with the Nomination and Remuneration Committee to lay down the evaluation criteria for the performance of Executive/ Non-Executive and Independent Directors. The policy is to assess and enhance the effectiveness of the Board as a whole. Individual Board members are assessed on their effective contribution and commitment to their role and responsibilities as Directors. The Independent Directors have three key roles i.e Governance, Control and Guidance. Some of the performance indicators based on which the independent directors are evaluated includes:

- Active participation in long term strategic planning.
- Ability to contribute to and monitor our corporate governance practices.
- Ability to contribute by introducing international best practices.

Post meeting follow-up mechanism

The important decisions taken at the Board/Board level Committee meetings are communicated to the departments/divisions concerned promptly. A report on the action taken on the decisions/suggestions of the previous meeting(s) is placed at the immediately succeeding meeting of the Board / committee for noting the same.

Code of Conduct

The Company has adopted the SastaSundar's Code of Conduct which is applicable to all designated employees of the Company including the Managing Director. The Board has also approved a Code of Conduct for the Non-executive directors of the Company, which incorporates the duties of the independent directors as laid down in the Act. Both the Codes are posted on the Company's website.

All the Board Members and senior management personnel, as per Regulation 26(3) of the SEBI (LODR) Regulations, 2015 have affirmed compliance with the applicable code of conduct. A declaration to this effect by the Managing Director forms part of this report. The Directors and senior management personnels of the Company have made disclosure to the Board confirming that there are no material financial and/or commercial transaction between them and the Company that could have potential conflict of interest with the Company at large.

Skills, expertise and competence of the Board

The Directors of Sastasundar Ventures Limited comprises of qualified members who bring in the required skills, experience, competence and expertise, effectively contributing to the Board and Committee proceedings. The Board members are committed to ensuring that the Board is in compliance with the highest standards of corporate governance. The individual members of Board of Directors have been identified with the key skills, expertise, competence and attributes in various functional spheres which are required in the context of the Company's business including effective functioning of the Company under overall superintendence of relevant collective body.

Industry Knowledge / Experience	Technical Skills/ Experience	Behavioral Competencies
Understanding of Corporate laws, international laws and other rules, regulations and policies	• Accounting and Finance • Risk Management • Strategic Management • Legal and Compliance • Governance	• Leadership and Monitoring Skills • Interpersonal relations

The specific areas of focus or expertise of individual Board members have been highlighted in the table below:

Key Attributes/Areas of Expertise	Mr. Banwari Lal Mittal	Mr. Ravi Kant Sharma	Mr. Parimal Kumar Chattaraj	Mrs. Abha Mittal	Mr. Rajeev Goenka	Mr. Bimal Kumar Patwari	Mrs. Rupanjana De
Industry Expertise	✓	✓	✓	-	✓	✓	-
Financial, Taxation & Accounting	✓	✓	✓	-	✓	-	✓
Legal, Compliance, Governance & Risk Management	✓	✓	✓	-	✓	✓	✓
Sales & Marketing	✓	✓	-	✓	-	✓	-
Leadership, Management & Corporate Strategy	✓	✓	✓	✓	✓	✓	✓
Administration & Human Resource	✓	✓	✓	✓	-	-	✓

3. COMMITTEES CONSTITUTED BY THE BOARD

The Board Committees play a crucial role in the governance structure of the Company and have been constituted to deal with specific areas/activities which concern the Company and need a closer review. The Board has constituted various Committees comprising of Directors and Senior Management Personnels, some of them are Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and Investment Committee, which act in accordance with the terms of reference determined by the Board. Meetings of each of these Committees are convened by the respective Chairman. Matters requiring Board's attention/approval are placed before the Board. The Minutes of the meetings of all the Committees are placed before the Board for review. Details of role and composition of these

CORPORATE GOVERNANCE REPORT

Committees including the number of meetings held during the financial year and the related attendance details are provided hereunder.

(A) AUDIT COMMITTEE

A qualified and Independent Audit Committee has been set up by the Board in compliance with the requirement of Regulation 18 of the SEBI (LODR) Regulations, 2015 read with Section 177 of the Companies Act, 2013. The Committee comprises of:-

i) Mr. Parimal Kumar Chattaraj, Chairman & Independent Director

ii) Mr. Rajeev Goenka, Independent Director

iii) Mr. Ravi Kant Sharma, Non-Executive Director

iv) Mrs. Rupanjana De, Independent Director

The Audit Committee of the Board, inter alia, provides reassurance to the Board on the existence of an effective internal control environment that ensures:

- Efficiency and effectiveness of operations, both domestic and overseas;
- Safeguarding of assets and adequacy of provisions for all liabilities;
- Reliability of financial and other management information and adequacy of disclosures;
- Compliance with all relevant statutes.

The Audit Committee is empowered, pursuant to its terms of reference, inter-alia, to:

- investigate any activity within its terms of reference and to seek any information it requires from any employee;
- obtain legal or other professional advice and to secure the attendance of outsiders with relevant experience and expertise, when considered necessary.

The role of the Committee includes the following: -

(a) Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;

(b) Recommending to the Board, the appointment, re-appointment, terms of appointment and, if required, the replacement or removal of the statutory auditor and fixation of their remuneration;

(c) Reviewing, with the management, the financial statements before submission to the Board, focusing primarily on:

a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's Report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013;

b. Changes, if any, in accounting policies and practices and reasons for the same;

c. Major accounting entries involving estimates based on the exercise of judgment by management;

d. Significant adjustments made in the financial statements arising out of audit findings;

e. Compliance with listing and other legal requirements relating to financial statements;

f. Disclosure of any related party transactions;

g. Qualifications in the draft audit report.

(d) Reviewing, with the management, the quarterly financial statements before submission to the board for approval;

(e) Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/ prospectus/notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;

(f) Review and monitor the auditor's independence and performance and effectiveness of audit process;

(g) Approval or any subsequent modification of transactions of the company with related parties;

(h) Scrutiny of inter-corporate loans and investments;

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(i) Valuation of undertakings or assets of the company, wherever it is necessary;

(j) Evaluation of internal financial controls and risk management systems;

(k) Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;

(l) Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;

(m) Discussion with internal auditors any significant findings and follow up there on;

(n) Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;

(o) Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;

(p) To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;

(q) To review the functioning of the Whistle Blower mechanism;

(r) Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate;

(s) Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

(t) As per Regulation 9(A)(4) of SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 the Audit Committee shall also review compliance of the provisions of the Regulations at least once in a financial year and shall verify that the systems for internal control are adequate and are operating effectively.

The Audit Committee also mandatorily reviews the following:

a) Management discussion and analysis of financial condition and results of operations;

b) Statement of significant related party transactions as submitted by management;

c) Management letters / letters of internal control weaknesses issued by the statutory auditors;

d) Internal audit reports relating to internal control weaknesses; and

e) The appointment, removal and terms of remuneration of the internal auditor shall be subject to review by the Audit Committee.

f) Statement of deviations:

(a) Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).

(b) Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).

Mr. Parimal Kumar Chattaraj, the Chairman of the Committee was present at the previous Annual General Meeting of the Company.

During the financial year ended 31st March, 2021 the Audit Committee met four times 29th June, 2020, 28th August, 2020, 12th November, 2020 and 12th February, 2021. The details of the Composition of the Committee, number of meetings held and the attendance of the Directors thereat is given herein below: -

Name of members	Category	No. of meeting	
		Held	Attended
Mr. Parimal Kumar Chattaraj	Chairman & Independent Director	4	4
Mr. Rajeev Goenka	Independent Director	4	4
Mr. Ravi Kant Sharma	Non-Executive Director	4	4
Mrs. Rupanjana De	Independent Director	2	2

Statutory Auditor, Internal Auditor, Chief Financial Officer and the Executive Director are regularly invited to attend the Audit

CORPORATE GOVERNANCE REPORT

Committee meeting. The Company Secretary is the Secretary to the Committee. Minutes of each Audit Committee meeting are placed and discussed in the next meeting of the Board.

All the members of the Audit Committee possess strong accounting and financial management expertise.

(B) NOMINATION AND REMUNERATION COMMITTEE ("NRC")

The Nomination and Remuneration Committee of the Company is constituted in the line with the provisions of Regulation 19 of the SEBI (LODR) Regulations, 2015 read with Section 178 of the Companies Act, 2013. The Committee comprises of:-

i) Mr. Parimal Kumar Chattaraj, Independent Director (Chairman)

ii) Mr. Rajeev Goenka, Independent Director

iii) Mr. Ravi Kant Sharma, Non-executive Director

iv) Mrs. Rupanjana De, Independent Director

The Nomination and Remuneration Committee shall act in accordance with the prescribed provisions of section 178 of the Companies Act, 2013 and shall be responsible for: -

a) Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board of Directors a policy, relating to the remuneration of the directors, key managerial personnel and other employees;

b) Formulation of criteria for evaluation of performance of Independent Directors and the Board of Directors;

c) Devising a policy on diversity of Board of Directors;

d) Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board of Directors their appointment and removal and carry out evaluation of every director's performance.

e) whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.

f) recommend to the board, all remuneration, in whatever form, payable to senior management.

The Chairman of the Nomination and Remuneration committee was present at the previous Annual General Meeting of the Company, to answer the shareholders' queries.

During the Financial Year ended 31st March, 2021, the Nomination and Remuneration Committee met four times on 29th June, 2020, 28th August, 2020, 12th November, 2020 and 12th February, 2021. The details of the Composition of the Committee, number of meetings held and the attendance of the Directors thereat is given herein below: -

Name of members	Category	No. of meeting	
		Held	Attended
Mr. Parimal Kumar Chattaraj	Chairman & Independent Director	4	4
Mr. Rajeev Goenka	Independent Director	4	4
Mr. Ravi Kant Sharma	Non-Executive Director	4	4
Mrs. Rupanjana De	Independent Director	2	2

Remuneration paid to Directors

The Independent Directors is entitled to sitting fees for attending the Board and Committee meetings. No sitting fee is paid to Mr. Banwari Lal Mittal, Mr. Ravi Kant Sharma and Mrs. Abha Mittal, the Non-Independent Directors of the Company.

Details of the sitting fees paid to Independent Directors during the year ended 31st March, 2021 are as follows: -

Name of the Directors	Category	Sitting Fees (Rs.)
Mr. Parimal Kumar Chattaraj	Independent Director	2,30,000
Mr. Bimal Kumar Patwari	Independent Director	1,10,000
Mr. Rajeev Goenka	Independent Director	2,30,000
Mrs. Rupanjana De*	Independent Director	1,20,000

* Mrs. Rupanjana De (DIN: 01560140) was appointed as an Additional Director (Independent) with effect from 15th September,

2020 through circular resolution passed by the Board of Directors.

No commission was paid to the Directors during the year ended 31st March, 2021.

Other than the above, there is no other pecuniary relationship or transactions of the non-executive directors vis-a-vis the listed company.

POLICY FOR SELECTION AND APPOINTMENT OF DIRECTORS AND THEIR REMUNERATION

The Nomination and Remuneration Committee (NRC) has adopted a Charter which, inter alia, deals with the manner of selection of Board of Directors, CEO and Managing Director and their remuneration. This Policy is accordingly derived from the said Charter.

- **Criteria of selection of Non-Executive Directors**

  In evaluating the suitability of individual Board members, the Committee takes into account many factors, including general understanding of the Company's business dynamics, global business and social perspective, educational and professional background and personal achievements. Directors must possess experience at policy-making and operational levels in large organizations with significant international activities that will indicate their ability to make meaningful contributions to the Board's discussion and decision-making in the array of complex issues facing the Company.

  Director should possess the highest personal and professional ethics, integrity and values. They should be able to balance the legitimate interest and concerns of all the Company's stakeholders in arriving at decisions, rather than advancing the interests of a particular constituency.

  The Committee, along with the Board, reviews on an annual basis, appropriate skills, characteristics and experience required of the Executives for the better management of the Company. The objective is to have a Board with diverse background and experience in business, government, academics, technology and in areas that are relevant for the Company's global operations.

  In addition, Directors must be willing to devote sufficient time and energy in carrying out their duties and responsibilities effectively. They must have the aptitude to critically evaluate management's working as part of a team in an environment of collegiality and trust.

  The role of the Nomination and Remuneration Committee is to periodically identify competency gaps in the Board, evaluate potential candidates as per the criteria laid above, ascertain their availability and make suitable recommendations to the Board. The objective is to ensure that the Company's Board is appropriate at all points of time to be able to take decisions commensurate with the size and scale of operations of the Company. The Committee also identifies suitable candidates in the event of a vacancy being created on the Board on account of retirement, resignation or demise of an existing Board member. Based on the recommendations of the Committee, the Board evaluates the candidate(s) and decides on the selection of the appropriate member.

- **Remuneration Policy**

  Policy for the Executive Directors and CEO

  The remuneration/ Compensation to Directors will be determined by the Nomination and Remuneration Committee ("NRC") and recommend to the Board for approval. At the time of appointment or re-appointment, the Executive Directors shall be paid such remuneration as may be mutually agreed between the Company (which includes the NRC and the Board of Directors) and Executive Director within the overall limits prescribed under the Companies Act, 2013 and the rules made thereunder. Increment to the existing remuneration structure may be recommended by the NRC to the Board which should be within the limits approved by the shareholders.

  The remuneration shall be subject to the approval of the Members of the Company in General Meeting.

  The remuneration of the Executive Directors shall be arrived after taking into account the Company's overall performance, their contribution for the same and trend in the industry.

  Policy for KMP and Senior Management Employees

  The NRC shall frame a policy for determining the criteria of remuneration payable to KMP and SMP.

  While determining the criteria the NRC shall consider the following:

  i. the relationship of remuneration and performance benchmark is clear;

  ii. the remuneration including annual increment and performance bonus is decided based on the roles and responsibilities, the Company's performance vis-à-vis the annual budget achievement, individuals performance vis-à-vis industry benchmark and current compensation trends in the market.

The Managing Director will carry out the individual performance review based on the standard appraisal matrix and shall take into account the appraisal score card and other factors mentioned herein-above, whilst recommending the annual increment and performance incentive to the NRC for its review and approval.

Their remuneration are also governed by the external competitive environment, track record, potential, individual performance and performance of the company as well as industry standards.

Remuneration to Non-Executive and Independent Directors:

No Commission or Sitting fees are being paid to the Non-Executive Directors of the Company. The Independent Directors of the Company are paid remuneration by way of sitting fees only for attending the meetings of the Board of Directors and its Committees. The said sitting fees paid to the Non-executive Independent Directors for the Board Meetings and Committee meetings is fixed by the Board and reviewed from time to time in accordance with applicable law. The remuneration policy of the Company is available on the company's website and can be accessed through the weblink *http://www.sastasundarventures.com/Pdf/SVL_Remuneration_policy.pdf.*

- **PERFORMANCE EVALUATION**

Pursuant to the provisions of the Companies Act, 2013 and Regulation 17(10) of the SEBI (LODR), Regulations, 2015 the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Nomination and Remuneration Committee. A structured questionnaire has prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgement, safeguarding the interest of the Company and its minority shareholders, etc. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors. The Directors expressed their satisfaction with the evaluation process.

Remuneration to the Managing Director for FY 2020-21

During the year under review, the detail of remuneration paid to Executive Director is appended below:

Name of Director	Salary per annum (Rs.)	Fixed Component and Performance linked incentives (Rs.)	Monetary value of perquisites (Rs.)	Sitting fees (Rs.)	Severance Fee	Stock option	Total (Rs.)
Mr. Banwari Lal Mittal	Nil	Nil	Nil	Nil	Nil	Nil	Nil

The notice period is three months. There is no pension and service contract. No remuneration was paid to Mr. Ravi Kant Sharma and Mrs. Abha Mittal, Non-Executive Director during the financial year 31st March, 2021.

Mr. Banwari Lal Mittal is an Executive Chairman in Sastasundar Healthbuddy Limited (SHBL), subsidiary of the Company and receive remuneration from SHBL. Mr. Ravi Kant Sharma is also designated as the Managing Director & CEO of Sastasundar Healthbuddy Limited (SHBL), subsidiary of the Company and draws remuneration from SHBL.

Shares held by the Non-Executive Directors

The table below gives details of the Equity Shares of the Company held by the Non-Executive Directors as on 31st March, 2021.

Name of the Directors	Category	Number of Equity shares held
Mr. Parimal Kumar Chattaraj	Independent Director	NIL
Mr. Ravi Kant Sharma	Promoter / Non-Executive	497393
Mrs. Abha Mittal	Promoter / Non-Executive	15700
Mr. Rajeev Goenka	Independent Director	80416
Mr. Bimal Kumar Patwari	Independent Director	215205
Mrs. Rupanjana De	Independent Director	NIL

None of the above Directors holds any convertible instruments in any capacity.

(C) STAKEHOLDERS RELATIONSHIP COMMITTEE

In compliance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of the SEBI (LODR) Regulations, 2015, the Board has constituted the Stakeholders Relationship Committee.

The terms of reference of the Committee includes the following:

- transfer/transmission of shares/debentures and such other securities as may be issued by the Company from time to time;
- issue of duplicate share certificates for shares/debentures and other securities reported lost, defaced or destroyed, as per the laid down procedure;
- issue new certificates against subdivision of shares, renewal, split or consolidation of share certificates / certificates relating to other securities;
- issue and allot right shares / bonus shares pursuant to a Rights Issue / Bonus Issue made by the Company, subject to such approvals as may be required;
- to grant Employee Stock Options pursuant to approved Employees' Stock Option Scheme(s), if any, and to allot shares pursuant to options exercised;
- to issue and allot debentures, bonds and other securities, subject to such approvals as may be required;
- to approve and monitor dematerialization of shares / debentures / other securities and all matters incidental or related thereto;
- to authorize the Company Secretary and Head Compliance / other Officers of the Share Department to attend to matters relating to non-receipt of annual reports, notices, non-receipt of declared dividend / interest, change of address for correspondence etc. and to monitor action taken;
- monitoring expeditious redressal of investors / stakeholders grievances;
- all other matters incidental or related to shares, debentures and other securities of the Company.

The Stakeholders Relationship Committee constituted by the Board comprises of four Directors. Mr. Parimal Kumar Chattaraj, Independent Director, Chairman the Committee; Mr. Rajeev Goenka, Independent Director; Mrs. Rupanjana De, Independent Director and Mr. Banwari Lal Mittal, Executive Director are Members of this Committee.

The Committee meets at regular intervals and specifically looks into the aspect of redressal of Shareholders/Investors Grievance.

The role of the committee shall inter alia include the following:

(1) Resolving the grievances of the security holders of the listed entity including complaints related to transfer/ transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc;

(2) Review of measures taken for effective exercise of voting rights by shareholders;

(3) Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent;

(4) Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/ annual reports/ statutory notices by the shareholders of the company.

During the year under review, the Committee met four times on 29th June, 2020, 28th August, 2020, 12th November, 2020 and 12th February, 2021. The Composition of the Stakeholders Relationship Committee and number of meetings held and attended thereof are as below:

Name of Directors	Category	Position Held	No. of Meetings	
			Held	Attended
Mr. Parimal Kumar Chattaraj	Independent Director	Chairman	4	4
Mr. Banwari Lal Mittal	Managing Director	Member	4	4
Mr. Rajeev Goenka	Independent Director	Member	4	4
Mrs. Rupanjana De	Independent Director	Member	2	2

Mr. Pratap Singh, Company Secretary is designated as the Compliance Officer of the Company.

CORPORATE GOVERNANCE REPORT

Details of Shareholders' Complaints & Grievances and their Redressal as on 31.03.2021:

Nos. of Complaints received so far	Nos. of Complaints Resolved to the satisfaction of shareholders	Nos. of Pending complaints
NIL	NIL	NIL

The Company confirms that there were no share transfers lying pending and affirms that all the requests for share transfers/ transmissions, issue of new certificates, etc., received up to March 31, 2021 have since been processed. All the requests for dematerialisation and rematerialisation of shares as on that date have been confirmed / rejected through the NSDL / CDSL system.

The Name, designation and address of Compliance Officer of the Company is as under:

Name and Designation : Mr. Pratap Singh, Company Secretary & Compliance Officer

Address : Azimganj House, 2nd Floor, 7 Abanindra Nath Thakur Sarani (Formerly Camac Street) Kolkata - 700 017

Contacts : Phone: +91 33 2282 9330, Fax: +91 33 2282 9335

E-mail : *investors@sastasundar.com*

(D) **INDEPENDENT DIRECTORS MEETING**

A separate Meeting of Independent Directors of the Company was held on 12th November, 2020 as required under Schedule IV to the Act (Code for Independent Directors) and Regulation 25(3) of the SEBI (LODR) Regulations, 2015. At the meeting, the Independent Directors:

- Reviewed the performance of Non-Independent Directors, the Board as a whole;
- Reviewed the performance of the Chairman of the Company;
- Assessed the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

Independent Directors met in a separate meeting without the presence of any Non-Independent Director or representatives of management and discussed the aforesaid Items.

(E) INVESTMENT COMMITTEE MEETING

The Investment Committee comprises of three members namely Mr. Banwari Lal Mittal, Mr. Ravi Kant Sharma and Mrs. Manisha Sethia. The responsibility of duties of the Committee are as under:

- Review the investment policies, strategies, and programs of the Company;
- Determine that investment constraints are consistently followed and that procedures are in place to ensure that the investment portfolio is managed in compliance with the investment policy and applicable investment constraints;
- Review the performance of the investment portfolios of the Company;
- Make periodic reports to the Board.

During the year under review, the Committee met 2 times on 10th April, 2020 and 2nd February, 2021. The details of the Composition of the Committee, number of meetings held and the attendance of the Directors thereat is given herein below: -

Name of members	Category	No. of meeting	
		Held	Attended
Mr. Banwari Lal Mittal	Managing Director	2	2
Mr. Ravi Kant Sharma	Non-Executive Director	2	2
Mrs. Manisha Sethia	Chief Financial Officer	2	2

(F) RISK MANAGEMENT COMMITTEE

As required under Regulation 21 of the SEBI (LODR) Regulation 2015 as amended, the Company has constituted risk management committee on June 22, 2021 with the following members:

Name of members	Category	Position Held
Mr. Banwari Lal Mittal	Managing Director	Chairman
Mr. Ravi Kant Sharma	Non-Executive Director	Member
Mrs. Rupanjana De	Independent Director	Member

The role of Risk Management Committee as provided under Part D of Schedule II of the SEBI (LODR) Regulation 2015 as amended inter alia includes the following:

(1) To formulate a detailed risk management policy which shall include:

(a) A framework for identification of internal and external risks specifically faced by the listed entity, in particular including financial, operational, sectoral, sustainability, information, cyber security risks or any other risk as may be determined by the Committee.

(b) Measures for risk mitigation including systems and processes for internal control of identified risks.

(c) Business continuity plan.

(2) To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;

(3) To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems;

(4) To periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;

(5) To keep the board of directors informed about the nature and content of its discussions, recommendations and actions to be taken;

(6) The appointment, removal and terms of remuneration of the Chief Risk Officer (if any) shall be subject to review by the Risk Management Committee.

4. SUBSIDIARY COMPANIES

Regulation 24 of the SEBI (LODR) Regulations, 2015 defines a "Material Non-listed Indian Subsidiary" as an unlisted subsidiary, incorporated in India, whose income or net worth (i.e. paid up capital and free reserves) exceeds 20% of the consolidated income or net worth respectively, of the listed holding company and its subsidiaries in the immediately preceding accounting year. As on 31st March, 2021 the Company has five wholly-owned subsidiary companies and five subsidiary companies. The Company has one material non-listed subsidiary namely, Sastasundar Healthbuddy Limited within the meaning of the Regulation 16(1)(c) of the SEBI (LODR) Regulations, 2015 with the Stock Exchanges. Mr. Parimal Kumar Chattaraj and Mrs. Rupanjana De, the Independent Directors of the Company are also the Directors of Sastasundar Healthbuddy Limited.

The financial statements including particulars of investments made by all the unlisted subsidiary companies are reviewed by the Audit Committee.

Your Company has a system of placing the minutes and statements of all the significant transactions of all the unlisted subsidiary companies in the Meeting of Board of Directors.

The Company has already formulated a policy for determining 'material' subsidiaries and such policy has been disclosed on the company's website and can be accessed through the weblink *http://www.sastasundarventures.com/Pdf/SVL_PolicyforDeterminationofMaterialSubsidiary.pdf*

CORPORATE GOVERNANCE REPORT

5. GENERAL BODY MEETING:

The following table gives the details of the last three Annual General Meetings of the Company:

Year	AGM date and time	Venue	No. of special resolutions passed
2019-20	11th September, 2020 at 10.30 a.m. through Video Conferencing or Other Audio Visual Means	Deemed Venue: Azimganj House, 2nd Floor, 7 Abanindra Nath Thakur Sarani (formerly Camac Street), Kolkata- 700017	Nil
2018-19	30th September, 2019 at 10.30 a.m.	"CLT-Aban Mahal", P-6, Gariahat Road (South), Kolkata-700029	1. Re-appointment of Mr. Rajeev Goenka as an Independent Non-Executive Director. 2. Approval for continuation of Directorship of Mr. Parimal Kumar Chattaraj, in terms of Regulation 17(1A) of SEBI (LODR) Reg, 2015 for the remaining period of his existing term of directorship as Independent Director.
2017-18	14th August, 2018 at 10.30 a.m.	"Bharatiya Bhasha Parishad", 36A Shakespeare Sarani, 4th Floor, Kolkata - 700017	Re-appointment of Mr. Parimal Kumar Chattaraj as an Independent Non-Executive Director for the second term.

- No Extra-Ordinary General Meeting of the shareholders was held during the year.
- No resolution was passed during the financial year ended 31st March, 2021 through postal ballot under section 110 of the Companies Act, 2013 and rules made thereunder.
- As on date, there is no proposal to pass any special resolution through postal ballot.

6. DISCLOSURES:

i) Related Party Transaction:

Your Company places the statement of the related party transaction at every Audit Committee meetings. The Register of Contracts containing the transactions in which the Directors are interested are placed at the Board meetings. The disclosure of the related party transactions in accordance with IND AS-24 are given in Note No. 23 of the Other Notes on Accounts of the Annual Report. However, these transactions are not likely to have any conflict with the Company's Interest. The Company does not have any significant related party transaction that may have potential conflict with the interest of the Company. The Board has put in place a policy on related party transactions and the same has been uploaded on the website of the Company at the weblink *http://www.sastasundarventures.com/Pdf/SVL_RelatedPartyTransactionPolicy.pdf*

ii) There has been no instance of non-compliance by the Company on any matter related to capital markets during the last three financial years and no penalties or strictures have been imposed on the Company by the Stock Exchanges or Securities Exchange Board of India or any other statutory authority in this regard.

iii) Compliance with Regulation 27 of the SEBI (LODR) Regulation, 2015

The Company has complied with the mandatory requirements of the Regulation 27 of the SEBI (LODR) Regulations, 2015. The status on compliance with the Non-mandatory requirements is given at the end of the Report.

iv) Reconciliation of Share Capital Audit:

A qualified practicing company secretary carried out a share capital audit to reconcile the total admitted equity share capital with the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) and the total issued and the listed equity share capital. The Audit Report confirms that the total issued / paid up capital is in agreement with the total number of shares in physical forms and the total number of dematerialized shares held with NSDL and CDSL.

CORPORATE GOVERNANCE REPORT

v) Risk Management

The Company has a well-defined risk management policy in place. The risk management policy adopted by the Company is discussed in the Director's Report. The Board assesses the risk and the procedures being followed by the Company and steps taken by it to mitigate these risks. The Company does not have any commodity price risk or foreign exchange risk and hedging activities. The Company carries a risk management process and the weaknesses if found are communicated to the Audit Committee from time to time. Periodic reviews are made on extent of risk minimization measures adopted to minimize the potential risks.

vi) Fees paid to the Statutory Auditors and network firms for all services

During the year ended 31st March, 2021 the Company has availed the services of the Statutory Auditors and made the following payments:

Services availed	Payment (Rs. in Lakhs)
Statutory Audit for the FY 2020-21	1.91
Limited Review Fees	1.63
In other capacity for certificates and other services	2.40

Except as provided above, no other services were availed and/or payments made by the Company to Statutory Auditors and/or to their network firms.

vii) Vigil Mechanism /Whistle Blower Policy

The Company has already established a vigil mechanism for their directors and employees to report their genuine concerns or grievances. A Vigil (Whistle Blower) mechanism provides a channel to the employees and Directors to report to the management concerns about unethical behaviour, actual or suspected fraud or violation of the Codes of conduct or policy. Such a vigil mechanism provides for adequate safeguards against victimization of persons who use such mechanism and also make provision for direct access to the chairman of the Audit Committee in appropriate or exceptional cases. The whistle blower policy has been adopted by the Company and placed on the website of the Company and can be accessed through the weblink *http://www.sastasundarventures.com/Pdf/SVL_whistle_blower_policy.pdf*

During the year, no case was reported under this policy and no personnel has been denied access to the Chairman of the Audit Committee.

viii) Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

The status of the complaints filed, disposed and pending during the financial year ended 31st March, 2021 is given below:

No. of complaints filed during the year 2020-21	NIL
No. of complaints disposed during the year 2020-21	NIL
No. of complaints pending during the year 2020-21	NIL

ix) The Company has not raised any funds through preferential allotment or qualified institutions placement during the financial year 2020-21 as specified in Regulation 32 (7A) of the SEBI (LODR) Regulations, 2015.

x) The Company has complied with Corporate Governance requirements specified in Regulation 17 to 27 and clause (b) to (i) of sub-regulation (2) of Regulation 46 of SEBI (LODR) Regulations, 2015.

xi) The Company does not have any shares in demat suspense account or unclaimed suspense account.

7. ADDITIONAL INFORMATION:

i) Prevention of Insider Trading:

a. Code of Conduct for Prevention of Insider Trading:

In compliance with SEBI regulations on prevention of insider trading, the Company has formulated a comprehensive Code of Conduct for Prevention of Insider Trading in the securities of the Company. This Code of Conduct is applicable to Promoters, Directors, Group Heads and such other employees of the Company and others who are expected to have access to unpublished price sensitive information.

CORPORATE GOVERNANCE REPORT

The Code of Conduct lays down guidelines advising them on procedures to be followed and disclosures to be made while dealing with the shares of the Company and cautioning them of consequences of violations. The Company Secretary of the Company is the Compliance Officer. The Code is displayed on the Company's website viz. *www.sastasundarventures.com.*

b. Code of Practices and Procedures for Fair Disclosure:

The Board has approved the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information, in terms with the SEBI (Prohibition of Insider Trading) Regulations, 2015.

The code lays down broad standards of compliance and ethics, as required by the applicable SEBI regulations. The code is required to be complied in respect of all corporate disclosures in respect of the Company and /or its subsidiary companies. The Company Secretary of the Company is the Compliance Officer. The Code is displayed on the Company's website viz. *www.sastasundarventures.com*.

ii) Code of Conduct for Directors and Senior Management:

The Board has laid down the Code of Conduct for its Members and designated Senior Management Personnel of the Company. The Code has been posted on the Company's website at the weblink *http://www.sastasundarventures.com/Pdf/SVL_CodeofConduct.pdf*

All Board members and Senior Management Personnel have affirmed compliance with the Code of Conduct.

8. MEANS OF COMMUNICATION WITH SHAREHOLDERS:

Quarterly Results and its publication: The unaudited quarterly/ half-yearly results are announced within forty-five days of the close of the quarter. The audited annual results are announced within sixty days from the close of the financial year as per the requirements of the SEBI (LODR) Regulations, 2015 with the Stock Exchanges. The aforesaid financial results are sent to BSE Limited (BSE) and The National Stock Exchange of India Limited (NSE) where the Company's securities are listed, immediately after these are approved by the Board. The financial results are also uploaded on the Company's website www.sastasundarventures.com. The Company publishes quarterly, half-yearly and annual results in widely circulated national newspapers and local dailies such as 'Business Standard' in English and 'Ek din' in Bengali.

News Release, etc: The Company has its own website www.sastasundarventures.com and all vital information relating to the Company and its performance including financial results and corporate presentations, etc. are regularly posted on the website.

Investors' Relation: The Company's website contains a separate dedicated section "Investor Relation" where Shareholders' information is available. The Company has an exclusive email ID for shareholders/investors and they may write to the Company at *investors@sastasundar.com*.

During the year under review, the management of the Company has made presentations to institutional investors and analysts and the details of which is posted on the website of the Company.

The Management Discussion and Analysis Report forms part of this Annual Report.

9. GENERAL SHAREHOLDER INFORMATION

i. Annual General Meeting:

Day and Date	:	Tuesday, 28th September, 2021
Time	:	11:00 a.m.
Venue	:	The Company is conducting meeting through Video Conferencing (VC) or Other Audio Visual Means (OAVM).

ii. Financial Year:

The Financial year of the Company starts from 1st April of a year and ends on 31st March of the following year.

iii. Book closure date:

Information about the Book Closure dates have been provided in the Notice convening the AGM, which forms a part of the Annual Report.

CORPORATE GOVERNANCE REPORT

iv. **Dividend Payment date:**

Your Directors have not recommended any dividend for the FY 2020-21.

v. **Listing of equity shares on stock exchanges at:**

The name and address of the stock exchange(s) at which the securities of the Company are listed:

BSE Limited (BSE)
Phiroze Jeejeebhoy Tower
Dalal Street, Mumbai – 400 001

National Stock Exchange of India Limited (NSE)
Exchange Plaza, Bandra Kurla Complex
Bandra (East), Mumbai – 400 051

Listing fees as applicable have been paid in full to BSE and NSE.

vi. **Company Registration details:**

The Company is registered in the state of West Bengal, India. The Corporate Identity Number (CIN) allotted to the Company by the Ministry of Corporate Affairs (MCA) is L65993WB1989PLC047002.

vii. **Stock Code & ISIN No.:**

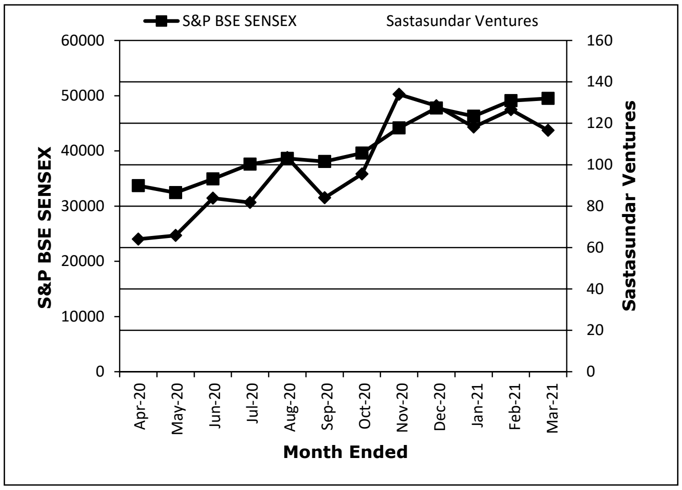
BSE : 533259
NSE : SASTASUNDR
The International Securities Identification Number (ISIN) allotted to our shares under the depository system is INE019J01013.

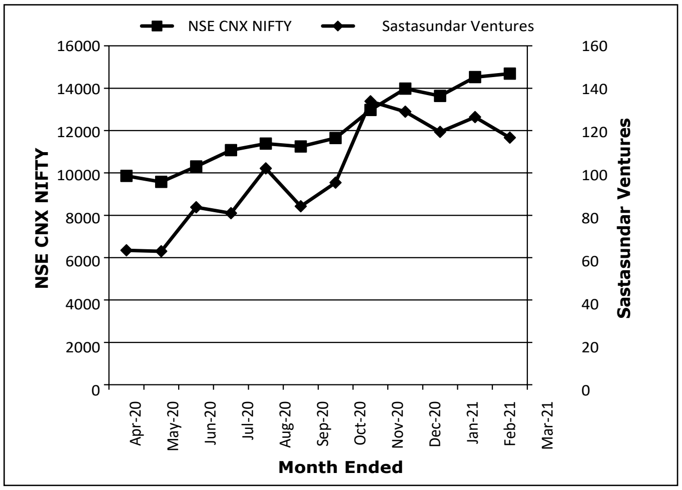
viii. **Market Price Data:**

High, Low during each month in the financial year 2020-21 at BSE and NSE:

Month	BSE		NSE	
	High (Rs.)	Low (Rs.)	High (Rs.)	Low (Rs.)
April, 2020	65.00	52.20	63.90	50.05
May, 2020	66.50	59.00	66.60	56.05
June, 2020	93.00	65.80	93.00	65.00
July, 2020	87.80	73.00	88.00	71.30
August, 2020	117.00	83.15	109.95	80.10
September, 2020	105.00	76.20	104.05	76.55
October, 2020	102.00	72.00	97.45	80.95
November, 2020	151.55	95.50	153.00	95.00
December, 2020	138.00	111.00	138.15	106.00
January, 2021	143.00	115.65	140.00	116.45
February, 2021	142.00	117.95	144.40	118.00
March, 2021	137.00	97.00	137.50	109.00

ix. Performance in comparison to broad-based indices such as BSE Sensex, etc.:





x. Registrar & Transfer Agent:
Link Intime India Private Limited
Vaishno Chambers, 6 Brabourne Road,
Flat No. 502 & 503, 5th Floor, Kolkata-700 001
Tel : 033-4004 9728 & 033-4073 1698
Email: *kolkata@linkintime.co.in*
Website : *www.linkintime.co.in*

xi. Share Transfer System:

Trading in Equity Shares of the Company is permitted only in dematerialised form. Shares sent for transfer in physical form are registered and returned within a period of fifteen days from the date of receipt of the documents, provided the documents are valid and complete in all respects. With a view to expediting the process of share transfers Mr. Pratap Singh, Company Secretary and Authorised Representative of Link Intime India Private Limited have been severally authorised to approve transfer of equity shares and the same is ratified in the next meeting of the Stakeholders Relationship Committee. The Stakeholders Relationship Committee meets as and when required to consider the other transfer, transmission of shares, etc. and attend to shareholder grievances. Transfer of physical shares has been discontinued from 1st April, 2019 in line with Circular No. SEBI/LADNRO/GN/2018/24 dated 8th June, 2018 & Press Note No. PR No. 12/2019 dated 27th March, 2019 issued by Securities and Exchange Board of India other than transfer of documents re-lodged for registration to remove the deficiencies raised prior to such deadline. Members holding shares in physical form are requested to dematerialise their holdings at the earliest..

xii. Distribution of shareholding and shareholding pattern as on 31st March, 2021:

a) Distribution of Shareholding:

No. of equity shares held (range)	No. of shareholders	% of shareholders	No. of shares	% of shareholding
1 - 500	11490	93.45	989222	3.1097
501 – 1000	363	2.95	287870	0.9050
1001 – 2000	185	1.50	286426	0.9004
2001 – 3000	60	0.49	153785	0.4834
3001 – 4000	27	0.22	94924	0.2984
4001 – 5000	38	0.31	178756	0.5619
5001 – 10000	51	0.41	374586	1.1776
10001 and more	81	0.66	29444931	92.5636
TOTAL	**12295**	**100**	**31810500**	**100.00**

b) Shareholding Pattern:

Sl. No.	Description	Number of shares	Percentage of Capital
I	Promoter and Promoter Group	23675220	74.43
II	Bodies Corporate	2383311	7.49
III	NRIs / OCBs/ NRNs	692071	2.17
IV	Trust	1166400	3.67
V	Resident Individuals	3629816	11.41
VI	Clearing Member/ HUF and Others	263682	0.83
	TOTAL	**31810500**	**100.00**

xiii Dematerialisation of shares and liquidity:

As on 31st March, 2021, 99.99% of the total equity share capital was held in dematerialised form with National Securities Depository Limited and Central Depository Services (India) Limited. The market lot is one share as the trading in equity shares of the Company is permitted only in dematerialised form.

xiv. Outstanding convertible instruments, conversion date and likely impact on equity

As on March 31, 2021, the Company did not have any outstanding GDRs/ADRs/ Warrants or any Convertible instruments.

xv. Plant Locations:

The Company does not have any manufacturing plants.

xvi. Address for Correspondence:

For any assistance, queries, regarding transfer or transmission of shares, dematerialization, non-receipt of dividend on shares, non-receipt of share application money, non credit of shares in demat account and any other queries relating to the shares of the Company and Annual Report, the investors may please write to the following:

i) The Company Secretary

Sastasundar Ventures Limited

Azimganj House, 2nd Floor, 7 Abanindra Nath Thakur Sarani

(Formerly Camac Street), Kolkata - 700017

Tel : +91 33 2282 9330, Fax : +91 33 2282 9335

E-mail : *investors@sastasundar.com*

ii) **Link Intime India Private Limited**
Vaishno Chambers, 6 Brabourne Road,
Flat No. 502 & 503, 5th Floor, Kolkata - 700001
Tel : +91 33 4004 9728 & +91 33 4073 1698
Email : *kolkata@linkintime.co.in*

xvii. Unclaimed Dividend and Shares

Section 124 of the Companies Act, 2013 mandates that companies transfer dividend that has been unclaimed for a period of seven (7) years from the unpaid dividend account to the Investor Education and Protection Fund (IEPF). During the year, no unpaid amount and equity shares were required to be transferred to IEPF Account. The Nodal officer of the Company for IEPF refund is Mr. Pratap Singh whose email id is *p_singh@sastasundar.com*.

xviii. Certificate from a company secretary in practice that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Board/Ministry of Corporate Affairs or any such statutory authority

On the basis of written representations/ declaration received from the Directors, as on 31st March, 2021, M/s MKB & Associates, Company Secretaries, have issued a certificate, confirming that none of the Directors on Board of the Company has been debarred or disqualified from being appointed or continuing as Director of Companies by SEBI/ MCA or any such authority.

xix. Where the board had not accepted any recommendation of any committee of the board which is mandatorily required, in the relevant financial year, the same to be disclosed along with reasons thereof

The Board accepted the recommendations of its Committees, wherever made, during the year.

xx. Other Useful Information for Shareholders

Update Emails for receiving notice/ documents in e-mode

The shareholders who have not registered their email addresses with the Company are requested to kindly register their email addresses with the Company in the Form annexed with the Notice of Annual General Meeting enabling the Company to better service shareholder correspondence through e-mode. The shareholders have also an option to register their email addresses with their Depository through Depository Participant.

10. NON-MANDATORY REQUIREMENTS

Status as regards adoption/non adoption of discretionary requirements laid down in Part E of Schedule II of Regulation 27(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and forming part of the Report on Corporate Governance :-

(A) The Board

The requirement of maintenance of an office for the non-executive Chairman and the reimbursement of expenses to him are not applicable to the Company presently as the Company has an Executive Chairman.

(B) Shareholders Rights

As the quarterly and half yearly financial performance are submitted to the Stock Exchanges, published in leading newspapers and posted on the Company's website, these are not sent to the shareholders separately.

(C) Modified Opinion in Audit Report:

The Company's financial statements for financial year 2020-21 do not contain any modified audit opinion.

(D) Separate Posts of Chairman and MD/CEO

The post of Chairman and MD/CEO are same.

(E) Reporting of Internal Auditor:

The internal Auditors of the Company reports directly to the Audit Committee.

Pursuant to Regulation 34(3) read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Compliance Certificate from the Practicing Company Secretary regarding compliance of conditions of Corporate Governance by the Company is annexed herewith.

CORPORATE GOVERNANCE REPORT

CERTIFICATE ON CORPORATE GOVERNANCE OF
SASTASUNDAR VENTURES LIMITED

To
The Members of Sastasundar Ventures Limited

We have examined the compliance of conditions of Corporate Governance by SASTASUNDAR VENTURES LIMITED (‘‘the Company”) for the year ended on 31st March, 2021, as stipulated in Chapter IV and Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the Listing Regulations).

The compliance of conditions of Corporate Governance is the responsibility of the Management of the Company. Our examination has been limited to a review of the procedures and implementation thereof adopted by the Company for ensuring compliance with the conditions of the Corporate Governance as stipulated in the said Clauses and/or Regulations. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our knowledge, information and according to the explanations given to us and based on the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Chapter IV and Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

We state that such compliance is neither an assurance as to future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company

For MKB & Associates
Company Secretaries
Firm Reg No: P2010WB042700

Neha Somani
(Partner)
Membership no. 44522
COP no. 17322
UDIN: A044522C000499691

Date: 22.06.2021
Place: Kolkata

CORPORATE GOVERNANCE REPORT

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To
The Members,
Sastasundar Ventures Limited
Azimganj House, 2nd Floor
7 Abanindra Nath Thakur Sarani (Formerly Camac Street),
Kolkata – 700 017
West Bengal

We have examined the relevant disclosures received from the Directors and registers, records, forms, returns maintained by Sastasundar Ventures Limited (CIN: L65993WB1989PLC047002) having its Registered office at Azimganj House, 2nd Floor, 7 Abanindra Nath Thakur Sarani (Formerly Camac Street), Kolkata – 700 017, West Bengal (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications [including Directors Identification Number (DIN) status] at the portal www.mca.gov.in as considered necessary and explanations furnished to us by the Company and its officers, we certify that following are the Directors on the Board of the Company as on 31 March 2021:

Sl. No.	DIN	Name	Designation	Date of appointment
1	00365809	Mr Banwari Lal Mittal	Managing Director	30.05.2005
2	00364066	Mr Ravi Kant Sharma	Non-executive Director	30.05.2005
3	00893963	Mr Parimal Kumar Chattaraj	Independent Director	02.04.2007
4	00519777	Mrs Abha Mittal	Non-executive Director	26.03.2015
5	03472302	Mr Rajeev Goenka	Independent Director	26.05.2017
6	00552793	Mr Bimal Kumar Patwari	Independent Director	24.07.2019
7	01560140	Mrs. Rupanjana De	Independent Director	15.09.2020

We further certify that none of the aforesaid Directors on the Board of the Company for the financial year ended on 31 March 2021 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For MKB & Associates
Company Secretaries
Firm Reg No: P2010WB042700

Neha Somani
(Partner)
Membership no. 44522
COP no. 17322
UDIN: A044522C000499691

Date: 22.06.2021
Place: Kolkata

Compliance with Code of Conduct for Directors and Senior Management

I, hereby, confirm and declare that in terms of Regulation 26(3) of the SEBI (LODR) Regulations, 2015 all the members of the Board and Senior Management Personnel of the Company, have affirmed compliance with the Code of Conduct for the Board of Directors and Senior Management Personnel for the Financial Year 2020-21.

For Sastasundar Ventures Limited
Banwari Lal Mittal
Managing Director
DIN: 00365809

Kolkata, June 22, 2021

Chief Executive Officer (CEO) and Chief Financial Officer (CFO) Certification

We, Banwari Lal Mittal, Managing Director and Manisha Sethia, Chief Financial Officer of Sastasundar Ventures Limited, to the best of our knowledge and belief, certify that:

a) We have reviewed the financial statements and the cash flow statement for the year ended 31st March, 2021 and that to the best of our knowledge and belief:

(i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

(ii) These statements together present a true and fair view of the Company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations.

(b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.

(c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

(d) We have indicated to the Auditors and the Audit Committee:

(i) Significant changes in internal control over financial reporting during the year;

(ii) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

(iii) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For Sastasundar Ventures Limited

Banwari Lal Mittal	Manisha Sethia
Managing Director	Chief Financial Officer
DIN: 00365809	

Kolkata, June 22, 2021

STATEMENT REGARDING SUBSIDIARY COMPANIES

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/ Step down Subsidiaries

(Rs. in Lakhs)

Name of the Subsidiary	Sastasundar Healthbuddy Limited	Sastasundar Marketplace Limited	Microsec Resources Private Limired	Innogrow Technologies Limited	Genu Path Labs Limited	Microsec Wealth Management Limited	Retailer Shakti Supply Chain Private Limited	Myjoy Technologies Private Limited	Bharatiya Sanskriti Village Private Limited	Happymate Foods Limited
Reporting period for the subsidiary concerned, if different from the holding company's reporting period	2020-21	2020-21	2020-21	2020-21	2020-21	2020-21	2020-21	2020-21	2020-21	2020-21
Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	INR	INR	INR	INR	INR	INR	INR	INR	INR	INR
Share Capital	2,370.35	48.17	258.14	33.10	1,250.00	600.00	560.00	63.04	11.50	500.01
Reserves & Surplus	15,741.68	368.83	2,368.75	4,252.98	1,085.47)	43.28	(280.24)	145.95	1,240.03	(1,172.54)
Total Assets	22,438.82	818.64	2,631.99	4,300.51	249.27	744.27	1,013.77	271.61	1,411.79	703.87
Total Liabilities	4,326.79	401.63	5.10	14.43	84.74	100.99	734.01	62.62	160.26	1,376.41
Investments	9,579.95	181.68	1,619.91	2,786.37	15.17	526.50	-	-	803.35	-
Turnover	53,312.21	258.21	241.19	-	265.86	93.39	11,339.78	-	-	80.47
Profit / (Loss) before taxation	(448.90)	(1,539.52)	219.61	429.69	(398.52)	183.36	26.36	(26.42)	(53.42)	(41.20)
Provision for taxation	-	-	(12.94)	-	-	11.47	-	-	-	-
Profit / (Loss) after taxation	(448.90)	(1,539.52)	232.55	429.69	(398.52)	171.89	26.36	(26.42)	(53.42)	(41.20)
Proposed Dividend	-	-	-	-	-	-	-	-	-	-
% of shareholding	72.14%	72.14%	100%	100%	72.14%	100%	72.14%	100%	100%	72.14%

Note:

1) Name of subsidiaries which are yet to commence operations : NIL

2) Name of subsidiaries which has been sold during the year : NIL

3) Name of subsidiaries which have been merged with the Company during the year : NIL

STATEMENT REGARDING SUBSIDIARY COMPANIES

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 "B": Associates and Joint Ventures

Sl. No.	Name of Associate / Joint Venture	Details
1	Latest audited Balance Sheet Date	NIL
2	Shares of Associate/Joint Venture held by the company on the year end	
	No. of shares	
	Amount of Investment in Associate/Joint Venture	
	Extent of Holding %	
3	Description of how there is significant influence	
4	Reason why the associate/joint venture is not consolidated	
5	Net worth attributable to Shareholding as per latest audited Balance Sheet	
6	Profit / Loss for the year	
	i. Considered in Consolidation	
	ii. Not Considered in Consolidation	

Note : 1. Name of associates or joint ventures which are yet to commence operations : NIL
2. Name of associates or joint ventures which have been liquidated or sold during the year : NIL

For and on behalf of the Board of Directors

Banwari Lal Mittal
Chairman & Managing Director
DIN : 00365809

Ravi Kant Sharma
Director
DIN : 00364066

Place : Kolkata
Date : 22nd June, 2021

Manisha Sethia
Chief Financial Officer

Pratap Singh
Company Secretary
M.No. - ACS24081

INDEPENDENT AUDITOR'S REPORT

To the Members of Sastasundar Ventures Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of SASTASUNDAR VENTURES LIMITED ("the Company"), which comprise the Balance sheet as at March 31 2021, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the financial statements, including a summary of significant 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 standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, its loss including other comprehensive income its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Standalone Financial 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 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 standalone financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements for the financial year ended March 31, 2021. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the standalone financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the standalone financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying standalone financial statements.

Key Audit Matter	Auditor's Response
Permanent Diminution of Non Current Investment in Subsidiaries We identified non-current investments on various subsidiaries amounting to Rs. 26,459.51 lakhs as a key audit matter as the net-worth of the subsidiaries has declined considerably owing to losses and management has made significant judgment in determining the recoverable amounts of the investments. As set out in Note 5 to the standalone financial statements, the management concluded that the recoverable amount of each separate investment was higher than their carrying value and no diminution provision was required for the current year.	**Principal Audit Procedures** Our procedures in relation to the recoverability of non-current investments included testing the key controls related to the assessment on the carrying value of its non-current investments and assessing the valuation methodology; We obtained the audit report and standalone financial statements of the subsidiary company audited by other firm of Chartered Accountants to assess the financial position of the Company. We obtained the valuation report based on which the equity funding was received by the subsidiary company from a private equity.

INDEPENDENT AUDITOR'S REPORT

Other Information

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's Annual Report, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the 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.

Responsibilities of Management for the Standalone 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 of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

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

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

We also:

- Identify and assess the risks of material misstatement of the standalone financial 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 system 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 and Board of Directors.

INDEPENDENT AUDITOR'S REPORT

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

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone 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 standalone 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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. 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 purposes 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 the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account
   (d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
   (e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act;
   (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company with reference to these standalone financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" to this report
   (g) In our opinion, the managerial remuneration for the year ended March 31, 2021 has been paid / provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act

INDEPENDENT AUDITOR'S REPORT

(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 has disclosed the impact of pending litigations on its financial position in its financial statements. Refer Note 22 to ¬ the financial statements.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For **Singhi & Co.**
Chartered Accountants
Firm's Registration No. 302049E

Anurag Singhi
Partner
Membership No. 066274
UDIN : 21066274AAAABN8188

Place: Kolkata
Dated: June 22, 2021

ANNEXURE - A TO THE INDEPENDENT AUDITORS' REPORT

Annexure A referred to in paragraph 1 of our report of even date on the other legal and regulatory requirements (SASTASUNDAR VENTURES LIMITED)

i. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant & equipment.

(b) All property, plant and equipment were physically verified by the management in the previous year in accordance with a planned programme of verifying them once in three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.

(c) According to information and explanations given by the management, the title deeds of immovable properties included in Property, Plant & Equipment are held in the name of the Company.

ii. The Company's business does not involve inventories and, accordingly, the requirements under paragraph 3(ii) of the Order are not applicable to the Company.

iii. The Company has not granted any loan to companies, firms, limited liability partnership or other parties covered in the register maintained under section 189 of the Companies' Act, 2013. Therefore, the provisions of clause 3(iii) of the Order are not applicable

iv. In our opinion and according to the information and explanation given to us, the provisions of section 185 and 186 of the Companies Act 2013 where applicable in respect of loans given, investments made, guarantees and securities given in respect of financial assistance obtained by wholly owned subsidiaries from banks have been duly complied with by the company.

v. The Company has not accepted any deposit covered under sections 73 to 76 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014 (as amended) during the year. Therefore, provisions of clause 3(v) of the Order are not applicable to the Company.

vi. The maintenance of cost records has not been prescribed by the Central Government under the section 148 (1) of the Act read with companies (Cost Records and Audit) Rules, 2014, as amended for the goods/product manufactured by the Company.

vii. (a) According to the information and explanation given to us and on the basis of the records, the company is generally regular in depositing undisputed statutory dues wherever deducted including provident fund, income-tax, goods and service tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues with the appropriate authorities. There were no undisputed outstanding statutory dues as at the yearend for a period of more than six months from the date they became payable.

(b) According to information and explanation given to us and on the basis of examination of the records of the Company, there are no dues outstanding of income tax, sales tax, service tax, duty of customs, duty of excise, goods and service tax and value added tax on account of any dispute, other than the following:

Name of the statute	Nature of dues	Period to which the amount relates	Amount (Rs. in Lakhs)	Forum where dispute pending
Finance Act, 1994	Service Tax	Financial Year 2007-08, 2009-10,2010-11,2011-12	65.91	Customs, Central Excise and Service Tax Appellate Tribunal

viii. According to the information and explanation given to us the Company did not have any outstanding loans or borrowing dues in respect of a financial institution or bank or to government or dues to debenture holders during the year. Therefore, the provisions of clause 3(viii) of the Order are not applicable.

ix. During the year, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments). Further in our opinion and explanations given to us, term loans raised during the year were applied for the purpose for which loans were raised.

x. Based upon the audit procedures performed for the purpose of reporting the true and fair view of the standalone financial statements and according to the information and explanations given to us, no fraud by the Company or no fraud on the Company by its officers and employees has been noticed or reported during the year.

ANNEXURE-A TO THE INDEPENDENT AUDITORS' REPORT

xi. The managerial remuneration has been paid/ provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act 2013.

xii. In our opinion, the Company is not a Nidhi company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable.

xiii. According to the information and explanations given to us, transactions with the related parties are in compliance with section 177 and 188 of the Companies Act, 2013 wherever applicable and details for the same have been disclosed in the standalone financial statements as required by the applicable Indian accounting standards.

xiv. The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Therefore, the provisions of clause 3(xiv) of the Order are not applicable.

xv. According to the information and explanations given to us by the management and on the basis of our examination of the records, the company has not entered into any non-cash transactions with directors or persons connected with directors. Therefore, the provisions of clause 3(xv) of the Order are not applicable.

xvi. As fully explained under Note 14 on other equity to the standalone financial statements, the Company is not required to obtain registration under section 45-IA of the Reserve Bank of India Act 1934.

For **Singhi & Co.**
Chartered Accountants
Firm's Registration No. 302049E

Anurag Singhi
Partner
Membership No. 066274
UDIN : 21066274AAAABN8188

Place: Kolkata
Dated: June 22, 2021

ANNEXURE - B TO THE INDEPENDENT AUDITOR'S REPORT

Report on the Internal Financial controls 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 SASTASUNDAR VENTURES LIMITED ('the Company") as of March 31, 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over the financial reporting 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 issued by the Institute of Chartered Accountants of India. 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 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 Companies Act, 2013.

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 on Audit of Internal Financial Controls Over Financial Reporting (the "guidance Note") and the standards on Auditing, issued by Institute of Chartered Accountants of India and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable for the audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system 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 judgment, 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 system with reference to financial statements.

Meaning of Internal Financial controls with reference to financial statements

A Company's internal financial controls 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 control with reference to financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company ; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorization of management and directors of the company ; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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

ANNEXURE - B TO THE INDEPENDENT AUDITOR'S REPORT

detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial controls with reference to financial statements issued by the Institute of Chartered Accountants of India.

For **Singhi & Co.**
Chartered Accountants
Firm's Registration No. 302049E

Anurag Singhi
Partner
Membership No. 066274
UDIN : 21066274AAAABN8188

Place: Kolkata
Dated: June 22, 2021

BALANCE SHEET AS AT 31ST MARCH, 2021

Rs. in Lakhs

	Notes	As at March 31, 2021	As at March 31, 2020
ASSETS			
Financial Assets			
(i) Cash and cash equivalents	3	15.99	20.45
(ii) Bank Balance other than cash and cash equivalents	4	1.77	1.77
(iii) Investments	5	26,943.15	26,955.78
(iv) Other financial assets	6	12.53	25.90
		26,973.44	27,003.90
Non- Financial Assets			
(i) Tax Assets (net)	7	34.50	29.89
(ii) Property, Plant and Equipment	8.1	323.74	340.03
(iii) Intangible Assets	8.2	0.21	0.40
(iv) Other Non-Financial assets	9	19.86	22.13
		378.31	392.45
Total Assets		27,351.75	27,396.35
LIABILITIES AND EQUITY			
Liabilities			
Financial Liabilities			
(i) Payables			
(A) Trade payables	10		
(a) Total Outstanding dues to Micro and Small Enterprises		0.36	0.36
(b) Total Outstanding dues to other than Micro and Small Enterprises		8.83	34.01
(ii) Other financial liabilities	11	12.92	14.10
Total Financial Liabilities		22.11	48.47
Non Financial liabilities			
(i) Other Non- Financial Liabilities	12	4.98	7.68
Total Non- Financial Liabilities		4.98	7.68
Equity			
(i) Equity share capital	13	3,181.05	3,181.05
(ii) Other equity	14	24,143.61	24,159.15
Total Equity		27,324.66	27,340.20
TOTAL LIABILITIES AND EQUITY		27,351.75	27,396.35

Summary of significant accounting policies **2.2**

The accompanying notes are an integral part of the financial statements

As per our report of even date

For Singhi & Co.
Firm Registration No: 302049E
Chartered Accountants

Anurag Singhi
Partner
Membership No. 066274

Place : Kolkata
Date: 22nd June, 2021

For and on behalf of the Board of Directors
Sastasundar Ventures Limited

Banwari Lal Mittal
Chairman & Managing Director
DIN : 00365809

Ravi Kant Sharma
Director
DIN : 00364066

Manisha Sethia
Chief Financial Officer

Pratap Singh
Company Secretary
Membership No. ACS24081

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2021

Rs. in Lakhs

		Notes	Year ended March 31, 2021	Year ended March 31, 2020
	Income			
	Revenue from Operations	15		
	Interest Income		-	0.97
I.	**Total Revenue from Operations**		-	0.97
II.	**Other Income**	16	**96.11**	88.64
III.	**Total Income (I+II)**		**96.11**	89.61
IV.	**Expenses**			
	Finance Costs	17	**1.24**	1.12
	Employee Benefits Expense	18	**32.94**	45.15
	Depreciation and amortisation expense	8	**16.67**	18.48
	Other Expenses	19	**59.27**	90.25
	Total Expenses (IV)		**110.12**	155.00
V.	**Profit/ (Loss) before tax and excepitonal items (III-IV)**		**(14.01)**	(65.39)
VI.	**Exceptional Items [Refer Note 28]**		-	128.58
VII.	**Profit/ (Loss) before tax (V-VI)**		**(14.01)**	63.19
VIII.	**Tax Expense :**			
	(a) Current Tax		-	-
	(b) Adjustment of tax relating to earlier periods		-	(0.38)
	(c) Deferred Tax		-	-
IX.	**Profit/ (Loss) for the year (VII-VIII)**		**(14.01)**	63.57
X.	**Other Comprehensive Income (OCI)**			
	A i) Items that will not be subsequently classified to profit or loss		-	-
	Re-Measurement gains/(losses) on defined benefit obligations		**(1.53)**	(0.18)
	ii) Income Tax relating to items that will not be reclassified to Profit or Loss		-	-
	B i) Items that will be subsequently classified to profit or loss		-	-
	ii) Income Tax relating to items that will be reclassified to Profit or Loss		-	-
	Other Comprehensive Income/ (Loss) for the year, net of tax		**(1.53)**	(0.18)
XI.	**Total Comprehensive Income/ (Loss) for the year**		**(15.54)**	63.39
	Earnings per share - Basic and Diluted (Nominal value Rs. 10 per share)	20	**(0.04)**	0.20
Summary of significant accounting policies		2.2		

The accompanying notes are an integral part of the financial statements

As per our report of even date

For Singhi & Co.
Firm Registration No: 302049E
Chartered Accountants

For and on behalf of the Board of Directors
Sastasundar Ventures Limited

Anurag Singhi
Partner
Membership No. 066274

Banwari Lal Mittal
Chairman & Managing Director
DIN : 00365809

Ravi Kant Sharma
Director
DIN : 00364066

Place : Kolkata
Date: 22nd June, 2021

Manisha Sethia
Chief Financial Officer

Pratap Singh
Company Secretary
Membership No. ACS24081

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2021

A) Equity Share Capital (Refer note 13) Rs. in Lakhs

	Subscribed and fully paid-up		Total Equity share capital
	No. of Shares	Rs. in Lakhs	Rs. in Lakhs
As at April 01, 2019	**3,18,10,500**	**3,181.05**	**3,181.05**
Additions/ (deletions) during the year	-	-	-
As at March 31, 2020	**3,18,10,500**	**3,181.05**	**3,181.05**
Additions/ (deletions) during the year	-	-	-
As at March 31, 2021	**3,18,10,500**	**3,181.05**	**3,181.05**

B) Other Equity (Refer note 14) Rs. in Lakhs

	Reserves and Surplus					Total
	Reserve under Section 45-IC of the Reserve Bank of India Act, 1934	Capital Redemption Reserve	Capital Reserve	Securities Premium	Retained earnings (including Other Comprehensive Income / (Loss)	
Balance as at April 01, 2019	**1,674.70**	**100.00**	**479.32**	**13,898.71**	**7,943.03**	**24,095.76**
Profit/(Loss) for the year	-	-	-	-	63.57	63.57
Transferred from Retained earning to Reserve under Section 45-IC of the Reserve Bank of India Act, 1934	12.71	-	-	-	(12.71)	-
Other comprehensive income/(Loss) for the year	-	-	-	-	(0.18)	(0.18)
Balance as at March 31, 2020	**1,687.41**	**100.00**	**479.32**	**13,898.71**	**7,993.71**	**24,159.15**
Profit/(Loss) for the year	-	-	-	-	(14.01)	(14.01)
Other comprehensive income/(Loss) for the year	-	-	-	-	(1.53)	(1.53)
Balance as at March 31, 2021	**1,687.41**	**100.00**	**479.32**	**13,898.71**	**7,978.17**	**24,143.61**

Summary of significant accounting policies **2.2**

The accompanying notes are an integral part of the financial statements

As per our report of even date

For Singhi & Co.
Firm Registration No: 302049E
Chartered Accountants

Anurag Singhi
Partner
Membership No. 066274

Place : Kolkata
Date: 22nd June, 2021

For and on behalf of the Board of Directors
Sastasundar Ventures Limited

Banwari Lal Mittal
Chairman & Managing Director
DIN : 00365809

Ravi Kant Sharma
Director
DIN : 00364066

Manisha Sethia
Chief Financial Officer

Pratap Singh
Company Secretary
Membership No. ACS24081

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

Rs. in Lakhs

			2020-21	2019-20
A.	**Cash Flows from Operating Activities**			
	Profit/ (Loss) before tax		**(14.01)**	63.19
	Adjustments to reconcile profit before tax to net cash flows:			
	Depreciation and amortization expense		**16.67**	18.48
	Gratuity Expenses/ (Provision No longer Required)		**(0.64)**	0.92
	Interest on Fixed Deposits and Others		**(22.84)**	(15.62)
	(Profit)/ Loss on sale of Property, Plant and Equipment		**0.04**	(28.58)
	Profit on sale of Investments		**(1.53)**	(112.23)
	Fair Value gain on Investments		**(4.00)**	(2.38)
	Operating cash flows before working capital changes		**(26.31)**	(76.22)
	Working capital adjustments:			
	(Increase)/ Decrease in Other Financials Assets		**6.94**	(7.59)
	(Increase)/ Decrease in Other Non- Financials Assets		**1.38**	4.48
	Increase / (Decrease) in trade payables		**(25.18)**	6.43
	Increase / (Decrease) in other financial liabilities		**(1.18)**	0.27
	Increase / (Decrease) in other non- financial liabilities		**(2.70)**	(2.87)
	Cash generated/ (used in) from operations		**(47.05)**	(75.50)
	Income-tax paid (net of refunds)		**(4.43)**	(7.12)
	Net cash (used in)/ Generated from Operating Activities	**a**	**(51.48)**	(82.62)
B.	**Cash Flows from Investing Activities**			
	Purchase of Property, Plant and Equipment		**(0.50)**	(0.26)
	Purchase of Intangible Assets		**-**	(0.56)
	Proceeds from sale of Property, Plant and Equipment		**0.25**	65.00
	Purchase of Investments		**(494.00)**	(1,066.00)
	Proceeds from sale of Investments		**512.20**	1,089.73
	Interest on fixed deposits		**29.07**	8.95
	Net cash (used in)/ Generated from Investing Activities	**b**	**47.02**	96.86
C.	**Cash flows from Financing Activities**			
	Net cash (used in)/ Generated from Financing Activities	**c**	**-**	-
	Net Increase / (decrease) in cash and cash equivalents	**a+b+c**	**(4.46)**	14.24
	Cash and Cash Equivalents at the beginning of the year		**20.45**	6.21
	Cash and Cash Equivalents at the end of the year		**15.99**	20.45

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

Rs. in Lakhs

Explanation:

1. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Ind AS – 7 "Statement of Cash Flows".

		2020-21	2019-20
2.	Cash & Cash Equivalents are represented by:		
	Cash on Hand	**0.23**	0.05
	Cheques on Hand	**-**	0.36
	Balances with Banks:		
	In Current Accounts	**5.76**	10.04
	Bank Deposits with maturity of less than 3 months	**10.00**	10.00
	Total	**15.99**	20.45

This is the Cash flow statement referred to in our report of even date.

As per our report of even date

For Singhi & Co.
Firm Registration No: 302049E
Chartered Accountants

Anurag Singhi
Partner
Membership No. 066274

Place : Kolkata
Date: 22nd June, 2021

For and on behalf of the Board of Directors
Sastasundar Ventures Limited

Banwari Lal Mittal
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DIN : 00365809

Ravi Kant Sharma
Director
DIN : 00364066

Manisha Sethia
Chief Financial Officer

Pratap Singh
Company Secretary
Membership No. ACS24081

NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH, 2021

1. Corporate Information

Sastasundar Ventures Limited (the “Company” or “SVL”) is a public company domiciled in India. Its shares are listed on BSE Limited and National Stock Exchange of India Limited. The Company is a Core Investment Company (CIC) and operates through several subsidiaries. At present, the Company is focusing largely on the business of digital network of healthcare and portfolio management services. The Company aims to provide genuine healthcare services at a reasonable cost with its innovative information and knowledge based web portal www.sastasundar.com owned by one of its subsidiary company.

2.1 Basis of preparation

The financial statements of the Company has been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and presentation requirements of Division III of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III).

The financial statements have been prepared on a historical cost basis.

The financial statements are presented in INR and all values are rounded to the nearest lacs (INR 00,000), except when otherwise indicated.

2.2 Summary of significant accounting policies

a. Fair value measurement

The Company measures financial instruments, such as, derivatives at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their best economic interest.

A fair value measurement of a non-financial asset takes into account a market participant’s ability to generate economic benefits by using the asset in its best possible manner or by selling it to another market participant that would use the asset in its best possible manner.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of their nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

b. Income Recognition

Interest income is recognised in the Statement of Profit and Loss using the effective interest method in case of Financial Assets at Amortised Cost.

Dividend income is recognised in the Statement of Profit and Loss when the right to receive dividend is established except in case of dividend from Mutual Funds, which are recognized on cash basis.

Fees from Investment Banking activities which include Mergers & Acquisitions, Investment and other advisory services are recognized as revenue when the relevant services are rendered to the customers and there are reasonable certainties as regarding the ultimate collectability of such revenue. The Company collects taxes on behalf of the Government and, therefore, it is not an economic benefit flowing to the Company. Hence, it is excluded from revenue.

Income from Royalty is recognised on an accrual basis in accordance with the terms of the relevant agreement.

c. Revenue from contract with customer

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services.

Sale of goods

Revenue from sale of goods is recognised at the point in time when control of the goods is transferred to the customer, generally on delivery of the goods.

Contract balances

- **Trade receivables**

  A receivable is recognised if an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due). Refer to accounting policies of financial assets in section (o) Financial instruments – initial recognition and subsequent measurement.

- **Contract liabilities**

  A contract liability is recognised if a payment is received or a payment is due (whichever is earlier) from a customer before the Group transfers the related goods or services. Contract liabilities are recognised as revenue when the Group performs under the contract (i.e., transfers control of the related goods or services to the customer).

d. Government grants

Government grants are recognised where there is reasonable assurance that the grant will be received, and all the conditions attached to the same will be complied with. When the grant relates to an expense item, it is recognised as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. When the grant relates to an asset, it is recognised as income in equal amounts over the expected useful life of the related asset.

When the Company receives grants of non-monetary assets, the asset and the grant are recorded at fair value amounts and released to profit or loss over the expected useful life in a pattern of consumption of the benefit of the underlying asset i.e. by equal annual instalments.

When loans or similar assistance are provided by governments or related institutions, with an interest rate below the current applicable market rate, the effect of this favourable interest is regarded as a government grant. The loan or assistance is initially recognised and measured at fair value and the government grant is measured as the difference between the initial carrying value of the loan and the proceeds received. The loan is subsequently measured as per the accounting policy applicable to financial liabilities.

e. Taxes

Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in the countries where the Company operates and generates taxable income.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss
- In respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not be reversed in the foreseeable fut¬ure

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses.

Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised, except:

- When the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss
- In respect of deductible temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will be reversed in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised, or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

The Company offsets deferred tax assets and deferred tax liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relates to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities which intend either to settle current tax liabilities and assets on a net basis, or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

The net amount of tax recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the balance sheet.

f. Operating Cycle

All assets and liabilities have been classified as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013 and Ind AS 1 – Presentation of Financial Statements based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents.

g. Property, plant and equipment

Capital work in progress is stated at cost, net of accumulated impairment loss, if any. Plant and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of replacing part of the plant and equipment and borrowing costs for long-term construction projects if the recognition criteria are met. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in the Statement of Profit & loss as and when incurred. The present value of the expected cost for the decommissioning of an asset after its use is included in the cost of the respective asset if the recognition criteria for creating a provision are met.

Depreciation is calculated on a Written down Value (WDV) basis over the estimated useful lives of the assets as follows:

Type of Asset	Useful Life estimated by the management
Building	60 Years
Computers	3 years
Furniture & Fixtures	10 years
Office equipments	5 years
Motor Vehicles	8 years

The Company depreciates its Property, plant and equipment over estimated useful lives which are as per the useful life prescribed in Schedule II to the Companies Act, 2013 except Plant & Equipment which is lower than those indicated in Schedule II i.e. 5-15 years. The management believes that these useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognised.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at the end of each financial year and adjusted prospectively, if appropriate.

h. Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost.

The useful lives of intangible assets are assessed as either finite or indefinite.

Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

An intangible asset is de-recognised upon disposal (i.e., at the date the recipient obtains control) or when no future economic benefits are expected from its use or disposal. Any gain or loss arising upon de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the Statement of profit and loss when the asset is derecognised.

i. Leases

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Company as a lessee

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

(i) Right-of-use assets

The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any re-measurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

The right-of-use assets are also subject to impairment. Refer to the accounting policies in section (j) Impairment of non-financial assets.

(ii) Lease Liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is re-measured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

(iii) Short-term leases and leases of low-value assets

The Company applies the short-term lease recognition exemption to its short-term leases (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

j. Impairment of non-financial assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from the other assets of the company. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

The Company bases its impairment calculation on detailed budgets and forecast calculations, which are prepared separately for each of the Company's CGUs to which the individual assets are allocated. These budgets and forecast calculations generally cover a period of five years. For longer periods, a long-term growth rate is calculated and applied to project future cash flows after the fifth year. To estimate cash flow projections beyond periods covered by the most recent budgets/forecasts, the Company extrapolates cash flow projections in the budget using a steady or declining growth rate for subsequent years, unless an increasing rate can be justified. In any case, this growth rate does not exceed the long-term average growth rate for the products, industries, or country in which the Company operates, or for the market in which the asset is used.

Impairment losses of continuing operations, including impairment on inventories, are recognised in the statement of profit and loss, except for properties previously revalued with the revaluation surplus taken to OCI. For such properties, the impairment is recognised in OCI up to the amount of any previous revaluation surplus.

For assets excluding goodwill, an assessment is made at each reporting date to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased. If such indication exists, the Company estimates the asset's or CGU's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the statement of profit and loss unless the asset is carried at a revalued amount, in which case, the reversal is treated as increase in revaluation.

Under Ind AS 116.33, right-of-use assets are subject to the impairment requirements of Ind AS 36 Impairment of Assets.

k. Investments

Investment in subsidiaries, associates, joint ventures and Quoted Bonds are carried at cost less accumulated impairment, if any

l. Claims

Claims against the Company not acknowledged as debts are disclosed after a careful evaluation of the facts and legal aspects of the matter involved.

m. Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

n. Retirement and other employee benefits

Retirement benefit in the form of provident fund is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the provident fund. The Company recognizes contribution payable to the provident fund scheme as an expense, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognized as an asset to the extent that the pre-payment will lead to, for example, a reduction in future payment or a cash refund.

The Company operates a defined benefit gratuity plan in India, which requires contributions to be made to a separately administered fund.

The cost of providing benefits under the defined benefit plan is determined using the projected unit credit method.

Re-measurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Re-measurements are not reclassified to profit or loss in subsequent periods.

Past service costs are recognised in profit or loss on the earlier of:

- The date of the plan amendment or curtailment, and
- The date that the Company recognises related restructuring costs
- Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. The Company recognises the following changes in the net defined benefit obligation as an expense in the consolidated statement of profit and loss:
- Service costs comprising current service costs, past-service costs, gains and losses on curtailments and non-routine settlements; and
- Net interest expense or income

o. Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

Initial recognition and measurement

Financial assets are classified, at initial recognition, as subsequently measured at amortised cost, fair value through other comprehensive income (OCI), and fair value through profit or loss.

The classification of financial assets at initial recognition depends on the financial asset’s contractual cash flow characteristics and the Company’s business model for managing them. With the exception of trade receivables that do not contain a significant financing component or for which the Company has applied the practical expedient, the Company initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs. Trade receivables that do not contain a significant financing component or for which the Company has applied the practical expedient are measured at the transaction price determined under Ind AS 115. Refer to the accounting policies in section (c) Revenue from contracts with customers.

For a financial asset to be classified and measured at amortised cost or fair value through OCI, it needs to give rise to cash flows that are ‘solely payments of principal and interest (SPPI)’ on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level. Financial assets with cash flows that are not SPPI are classified and measured at fair value through profit or loss, irrespective of the business model.

The Company’s business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both. Financial assets classified and measured at amortised cost are held within a business model with the objective to hold financial assets in order to collect contractual cash flows while financial assets classified and measured at fair value through OCI are held within a business model with the objective of both holding to collect contractual cash flows and selling.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

- Financial assets at amortised cost (debt instruments)
- Financial assets at fair value through other comprehensive income (FVTOCI) with recycling of cumulative gains and losses (debt instruments)
- Financial assets designated at fair value through OCI with no recycling of cumulative gains and losses upon de-recognition (equity instruments)
- Financial assets at fair value through profit or loss

Financial assets at amortised cost (debt instruments)

A 'financial asset' is measured at the amortised cost if both the following conditions are met:

a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and

b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

This category is the most relevant to the Company. After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by considering any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the Statement of profit or loss. The Company's financial assets at amortised cost includes trade receivables, loans and cash & bank balance.

Financial assets at fair value through OCI (FVTOCI) (debt instruments)

A 'financial asset' is classified as at the FVTOCI if both of the following criteria are met:

a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and

b) The asset's contractual cash flows represent SPPI.

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. For debt instruments, at fair value through OCI, interest income, foreign exchange revaluation and impairment losses or reversals are recognised in the profit or loss and computed in the same manner as for financial assets measured at amortised cost. The remaining fair value changes are recognised in OCI. Upon de-recognition, the cumulative fair value changes recognised in OCI is reclassified from the equity to profit or loss.

Financial assets designated at fair value through OCI (equity instruments)

Upon initial recognition, the Company can elect to classify irrevocably its equity investments as equity instruments designated at fair value through OCI when they meet the definition of equity under Ind AS 32 Financial Instruments: Presentation and are not held for trading. The classification is determined on an instrument-by-instrument basis. Equity instruments which are held for trading and contingent consideration recognised by an acquirer in a business combination to which Ind AS103 applies are classified as at FVTPL.

Gains and losses on these financial assets are never recycled to profit or loss. Equity instruments designated at fair value through OCI are not subject to impairment assessment.

Financial assets at fair value through profit or loss

Financial assets at fair value through profit or loss are carried in the balance sheet at fair value with net changes in fair value recognised in the Statement of profit and loss.

The Company elected to classify its Quoted Equity Shares & Unquoted mutual funds under this category.

This category includes derivative instruments and listed equity investments which the Company had not irrevocably elected to classify at fair value through OCI. Dividends on listed equity investments are recognised in the statement of profit and loss when the right of payment has been established.

De-recognition

A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is primarily derecognised (i.e. removed from the Company's balance sheet) when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

Impairment of financial assets

The Company recognises an allowance for expected credit losses (ECLs) for all debt instruments not held at fair value through profit or loss. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Company expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECLs are recognised in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a lifetime ECL).

For trade receivables and contract assets, the Company applies a simplified approach in calculating ECLs. Therefore, the Company does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The Company has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, financial guarantee contracts and derivative financial instruments.

Subsequent measurement

For purposes of subsequent measurement, financial liabilities are classified in two categories:

- Financial liabilities at fair value through profit or loss
- Financial liabilities at amortised cost (loans and borrowings)

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss.

Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

Gains or losses on liabilities held for trading are recognised in the profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains/ losses are not subsequently transferred to P&L. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit and loss. The Company has not designated any financial liability as at fair value through profit or loss.

<u>Financial liabilities at amortised cost (Loans and borrowings)</u>

This is the category most relevant to the Company. After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

This category generally applies to borrowings.

Financial guarantee contracts

Financial guarantee contracts issued by the Company are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of Ind AS 109 and the amount recognised less, when appropriate, the cumulative amount of income recognised in accordance with the principles of Ind AS 115.

<u>De-recognition</u>

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

Reclassification of financial assets

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. If the Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the consolidated balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

p. Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, that are readily convertible to a known amount of cash and subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

q. Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss attributable to equity holders of parent company (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period.

Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders of the parent company and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

r. Contingent Liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

s. Segment Reporting

The Company has identified that its business segments are the primary segments. The Company's operating businesses are organized and managed separately according to the nature of products/services provided, with each segment representing a strategic business unit that offers different products/services and serves different markets. The analysis of geographical segments is based on the areas in which the operating divisions of the company operates.

t. Recent pronouncement

Recent pronouncements on 24th March, 2021, the Ministry of Corporate Affairs ("MCA") through a notification, amended Schedule III of the Companies Act, 2013. The amendments revise Division I, II and III of Schedule III and are applicable from 1st April, 2021. Key amendments relating to Division III which relate to companies whose financial statements are required to comply with Companies (Indian Accounting Standards) Rules 2015 are:

Balance Sheet:

- Certain additional disclosures in the statement of changes in equity such as changes in equity share capital due to prior period errors and restated balances at the beginning of the current reporting period.
- Specified format for disclosure of shareholding of promoters.
- Specified format for ageing schedule of trade receivables, trade payables, capital work-in-progress and intangible asset under development.
- If a company has not used funds for the specific purpose for which it was borrowed from banks and financial institutions, then disclosure of details of where it has been used.
- Specific disclosure under 'additional regulatory requirement' such as compliance with approved schemes of arrangements, compliance with number of layers of companies, title deeds of immovable property not held in name of company, loans and advances to promoters, directors, key managerial personnel (KMP) and related parties, details of benami property held etc.

Statement of profit and loss:

- Additional disclosures relating to Corporate Social Responsibility (CSR), undisclosed income and crypto or virtual currency specified under the head 'additional information' in the notes forming part of the financial statements.
- The amendments are extensive, and the Company will evaluate the same to give effect to them as required by law.

2.3 Significant accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

a. Useful lives of property, plant and equipment:

As described in the significant accounting policies, the Company reviews the estimated useful lives of property, plant and equipment at the end of each reporting period.

b. Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the DCF model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments. See Note 24 and 25 for further disclosures.

c. Retirement and other Employee benefits

The cost of the defined benefit gratuity plan and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans, the management considers the interest rates of government bonds in currencies consistent with the currencies of the post-employment benefit obligation. The mortality rate is based on publicly available mortality tables for India. Those mortality tables tend to change only at interval in response to demographic changes. Future salary increases and gratuity increases are based on expected future inflation rates.

Further details about gratuity obligations are given in Note 21.

d. Determining the lease term of contracts with renewal and termination options – Company as lessee

The Company determines the lease term as the non-cancellable term of the lease, together with any periods covered by an option to extend the lease if it is reasonably certain to be exercised, or any periods covered by an option to terminate the lease, if it is reasonably certain not to be exercised. The Company has several lease contracts that include extension and termination options. The Company applies judgement in evaluating whether it is reasonably certain whether or not to exercise the option to renew or terminate the lease. That is, it considers all relevant factors that create an economic incentive for it to exercise either the renewal or termination. After the commencement date, the Company reassesses the lease term if there is a significant event or change in circumstances that is within its control and affects its ability to exercise or not to exercise the option to renew or to terminate (e.g., construction of significant leasehold improvements or significant customisation to the leased asset).

e. Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the company. Such changes are reflected in the assumptions when they occur.

f. Claims, Provisions and Contingent Liabilities

The Company has ongoing litigations with various third parties / regulatory authorities. Where an outflow of funds is believed to be probable and a reliable estimate of the outcome of the dispute can be made based on management's assessment of specific circumstances of each dispute and relevant external advice, management provides for its best estimate of the liability. Such accruals are by nature complex and can take number of years to resolve and can involve estimation uncertainty. Information about such litigations is provided in notes to the financial statements.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH, 2021

Rs. in Lakhs

	As at March 31, 2021	As at March 31, 2020
3. Cash and cash equivalents		
Cash on hand	**0.23**	0.05
Cheques on hand	**-**	0.36
Balances with banks :		
On current accounts	**5.76**	10.04
Bank Deposits with maturity of less than 3 months	**10.00**	10.00
	15.99	20.45

Rs. in Lakhs

	As at March 31, 2021	As at March 31, 2020
4 Bank Balance other than cash and cash equivalents		
Fixed deposit with Bank	**1.77**	**1.77**
	1.77	**1.77**

Fixed deposit and other balances with banks earns interest at fixed rate or floating rates based on daily bank deposit rates.

Rs. in Lakhs

	As at March 31, 2021	As at March 31, 2020
5. Investment		
Investments (Valued at Fair Value through profit & loss account)		
Unquoted Mutual Funds		
HDFC Liquid Fund - Regular Plan - Growth	483.64	96.18
12037.835 (March 31, 2020: 2476.519) Units		
Total (A)	**483.64**	**96.18**
Investments (Valued at amortised cost)		
Unquoted Equity Shares (fully paid up)		
In Wholly Owned Subsidiary Companies		
Microsec Resources Private Limited	385.72	385.72
(25,81,357 (March 31, 2020: 25,81,357) equity shares of Rs. 10 each)		
Innogrow Technologies Limited	4,013.29	4,013.29
(3,31,018 (March 31, 2020: 3,31,018) equity shares of Rs. 10 each)		
Bharatiya Sanskriti Village Private Limited	802.00	802.00
(1,15,000 (March 31, 2020: 1,15,000) equity shares of Rs. 10 each)		
In Subsidiary Companies		
Sastasundar Health Buddy Limited (Formerly Microsec Health Buddy Limited)	18,432.51	18,432.51
(1,71,00,160 (March 31,2020: 1,71,00,160) equity shares of Rs. 10 each)		
Total (B)	**23,633.52**	**23,633.52**
Investments (Valued at amortised cost)		
Unquoted Compulsorily Convertible Unsecured Debentures (fully paid up)		

NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH, 2021

Rs. in Lakhs

	As at March 31, 2021	As at March 31, 2020
In Wholly Owned Subsidiary Companies		
Bharatiya Sanskriti Village Private Limited	1,626.00	1,626.00
(20,32,500 (March 31,2020: 20,32,500) debentures of Rs. 80 each)		
Innogrow Technologies Limited (Formerly Microsec Technologies Limited)	1,199.99	1,199.99
(1,89,572 (March 31, 2020: 1,89,572) debentures of Rs. 633 each)		
Total (C)	**2,825.99**	**2,825.99**
Investments (Valued at amortised cost)		
Non-Trade Investment		
Quoted Bonds (fully paid up)		
National Bank for Agriculture & Rural Development	-	0.09
NIL (March 31, 2020: 1 Bond of Rs. 20,000 each)		
Total (D)	**-**	**0.09**
Investments (Valued at amortised cost)		
Other Investments		
HDFC Smart Deposits	-	400.00
Total (E)	**-**	**400.00**
Total (A+B+C+D+E)	**26,943.15**	**26,955.78**
Other disclosure for Investment:		
Aggregate amount of quoted investment	-	0.09
Aggregate amount of unquoted investment	26,943.15	26,955.69

Note: All investments are inside India only. No investments have been made outside India

Rs. in Lakhs

	As at March 31, 2021	As at March 31, 2020
6. Other financial assets (at amortised cost)		
A. Security Deposits		
Unsecured, considered good	11.09	11.09
B. Other Assets		
Interest accrued on Fixed Deposit & Others	0.79	7.22
Rent receivables from Tenant	0.65	7.59
	12.53	**25.90**

Rs. in Lakhs

	As at March 31, 2021	As at March 31, 2020
7. Tax Assets (net)		
Advance Tax [Net of Provisions]	34.50	29.89
	34.50	**29.89**

NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH, 2021

Rs. in Lakhs

	Building	Computers	Furniture and Fixtures	Office Equipments	Motor Vehicles	Total
8.1 Property, plant and equipment						
GROSS BLOCK						
As at April 1, 2019	405.38	1.91	4.11	2.40	1.42	415.22
Additions	-	-	0.26	-	-	0.26
Withdrawal & adjustments	39.26	-	-	-	-	39.26
As at March 31, 2020	366.12	1.91	4.37	2.40	1.42	376.22
Additions	-	0.50	-	-	-	0.50
Withdrawal & adjustments	-	0.03	-	-	0.26	0.29
As at March 31, 2021	**366.12**	**2.38**	**4.37**	**2.40**	**1.16**	**376.43**
ACCUMULATED DEPRECIATION						
As at April 1, 2019	19.62	0.64	0.09	0.08	0.28	20.72
Charge for the year	17.88	0.23	0.09	0.04	0.07	18.32
Withdrawal & adjustments	2.84	-	-	-	-	2.84
As at March 31, 2020	34.67	0.87	0.18	0.12	0.35	36.19
Charge for the year	16.13	0.17	0.11	0.02	0.05	16.48
Withdrawal & adjustments	-	-	-	-	-	-
As at March 31, 2021	**50.80**	**1.04**	**0.29**	**0.14**	**0.40**	**52.67**
NET BLOCK						
As at March 31, 2020	331.45	1.04	4.19	2.28	1.07	340.03
As at March 31, 2021	315.32	1.34	4.08	2.26	0.76	323.74

	Software	Total
8.2 Intangible Assets		
GROSS BLOCK		
As at April 1, 2019	-	-
Additions	0.56	0.56
As at March 31, 2020	0.56	0.56
Additions	-	-
Withdrawal & adjustments	-	-
As at March 31, 2021	**0.56**	**0.56**
ACCUMULATED DEPRECIATION		
As at April 1, 2019		
Charge for the year	0.16	0.16
Withdrawal & adjustments	-	-
As at March 31, 2020	0.16	0.16
Charge for the year	0.19	0.19
Withdrawal & adjustments	-	-
As at March 31, 2021	**0.35**	**0.35**
NET BLOCK		
As at March 31, 2020	0.40	0.40
As at March 31, 2021	**0.21**	**0.21**

NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH, 2021

Rs. in Lakhs

	As at March 31, 2021	As at March 31, 2020
9. Other Non-Financial assets		
Gratuity [Refer Note 21]	11.47	12.36
Advances for supply of Goods & Services	0.44	0.69
Prepaid Expenses	0.77	0.85
Balance with Government Authorities	7.18	8.23
	19.86	**22.13**

Rs. in Lakhs

	As at March 31, 2021	As at March 31, 2020
10. Trade payables		
Total Outsanding dues		
To Micro and Small Enterprises	0.36	0.36
To Other than Micro and Small Enterprises	8.83	34.01
	9.19	**34.37**

	As at March 31, 2021	As at March 31, 2020
10.1 Details of dues to micro and small enterprises as defined under the MSMED Act, 2006		
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year :		
- Principal amount due to micro and small enterprises	0.36	0.36
- Interest due on above	-	-
The amount of interest paid by the buyer in terms of section 16 of the MSMED Act 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year		
The 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 2006		
The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
The 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 enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act 2006		
	-	-

Rs. in Lakhs

	As at March 31, 2021	As at March 31, 2020
11. Other financial liabilities		
Employee benefit payables	0.39	2.81
Security Deposits	12.53	11.29
TOTAL	**12.92**	**14.10**

NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH, 2021

Rs. in Lakhs

	As at March 31, 2021	As at March 31, 2020
12. Other Non-financial liabilities		
Statutory Liabilities	0.89	2.22
Deferred Income on Security Deposit	4.09	5.46
TOTAL	**4.98**	**7.68**

Rs. in Lakhs

	As at March 31, 2021	As at March 31, 2020
13. SHARE CAPITAL		
Authorized capital		
3,55,32,000 (March 31, 2020: 3,55,32,000) Equity Shares of Rs. 10 each	3,553.20	3,553.20
	3,553.20	**3,553.20**
Issued, subscribed and paid-up capital		
3,18,10,500 (March 31, 2020: 3,18,10,500) Equity Shares of Rs. 10 each	3,181.05	3,181.05
	3,181.05	**3,181.05**

(a) Reconciliation of the equity shares outstanding at the beginning and at the end of the year Rs. in Lakhs

Equity Shares	As at March 31, 2021		As at March 31, 2020	
	No. of Shares	Rs. In Lacs	No. of Shares	Rs. In Lacs
At the beginning of the year	**3,18,10,500**	**3,181.05**	3,18,10,500	3,181.05
Issued during the year	-	-	-	-
Outstanding at the end of the year	**3,18,10,500**	**3,181.05**	3,18,10,500	3,181.05

(b) Terms / Rights attached to the equity shares

The Company has only one class of equity shares having par value of Rs. 10 per share. Each holder of equity share is entitled to one vote per share. The Company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

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) Details of shareholders holding more than 5% shares in the Company Rs. in Lakhs

Equity Shares	As at March 31, 2021		As at March 31, 2020	
	No. of Shares	% Holding	No. of Shares	% Holding
Banwari Lal Mittal	**1,06,16,000**	**33.37%**	1,06,16,000	33.37%
Topview Enclaves LLP	**78,77,745**	**24.76%**	78,77,745	24.76%
Luv Kush Projects Limited	**19,73,641**	**6.20%**	17,95,036	5.64%

As per records of the Company, including its register of shareholders / members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

d. No shares have been reserved for issue under options and contracts/commitments for the same of shares/disinvestment as at the balance sheet date.

e. No shares have been allotted or has been bought back by the company during the period of 5 years, preceding the date as at which the balance sheet is prepared.

f. No Convertible securities have been issued by the company during the period.

g. No Calls are unpaid by any Director and officer of the company during the period.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH, 2021

Rs. in Lakhs

	As at March 31, 2021	As at March 31, 2020
14. Other Equity		
A. Reserve under Section 45-IC of the Reserve Bank of India Act, 1934 *	1,687.41	1,687.41
B. Capital Redemption Reserve	100.00	100.00
C. Capital Reserve	479.32	479.32
D. Securities Premium	13,898.71	13,898.71
E. Retained Earnings (movement given below)	7,978.17	7,993.71
Total - Other equity	**24,143.61**	**24,159.15**

Rs. in Lakhs

	As at March 31, 2021	As at March 31, 2020
Movement in Retained Earnings		
Opening Balance	7,993.71	7,943.03
Add: Other Comprehensive Income/(Loss)	(1.53)	(0.18)
Add: Profit/(Loss) for the year	(14.01)	63.57
Less: Transferred to Reserve under Section 45-IC of the RBI Act, 1934	-	(12.71)
Closing Balance	**7,978.17**	**7,993.71**

"* According to Section 45-IC of the Reserve Bank of India Act, 1934, every NBFC shall create a reserve fund and transfer therein a sum not less than 20% of its Net Profit every year as disclosed in the Statement of profit and loss and before declaration of dividend.

Pursuant to the acceptance of Reserve Bank of India (RBI) on the Company's application for cancellation of Certificate of Registration (CoR). The Company has also sought clarification from RBI on May 6, 2016 regarding further treatment of this Reserve. Pending receipt of clarification from RBI, the Company, as per legal opinion received in this regard, has decided to maintain the status quo of the Reserve."

Securities premium reserve is used to record the premium on issue of share. The reserve can be utilised only for limited purpose such as issuance of bonus shares in accordance with the provision of the Companies Act, 2013.

The retained earning represents the cumulative profits of the company and the effects of measurement of defined benefit obligations.

This retained earning can be utilised in accordance with the provisions of the Companies Act 2013.

Rs. in Lakhs

	For the year ended March 31, 2021	For the year ended 31st March, 2020
15. REVENUE FROM OPERATIONS		
Interest on Loan	-	0.97
	-	0.97

Rs. in Lakhs

	For the year ended March 31, 2021	For the year ended 31st March, 2020
16. OTHER INCOME		
(a) Interest Income		
On Fixed Deposits & Others	**21.47**	15.63
On Income Tax Refund	**0.20**	-
On Security Deposit	**1.17**	-
(b) Other Non Operating Income		
Rent & Maintainance Income	**66.53**	58.41
Profit on sale of Investments	**1.53**	12.23
Net gain on Financial Assets measured at FVTPL	**4.00**	2.38
Gratuity Provision No longer Required written Back [Refer Note 21]	**0.64**	-
Miscellaneous Income	**0.57**	-
	96.11	88.64

NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH, 2021

Rs. in Lakhs

17. Finance Costs	For the year ended March 31, 2021	For the year ended 31st March, 2020
Interest Expense	**1.24**	1.12
	1.24	1.12

Rs. in Lakhs

	For the year ended March 31, 2021	For the year ended 31st March, 2020
18. EMPLOYEE BENEFITS EXPENSE		
Salary and Bonus	**31.19**	40.83
Contribution to Provident funds	**1.23**	1.30
Gratuity expense [Refer Note 21]	**-**	0.92
Staff Welfare Expenses	**0.52**	2.10
	32.94	45.15

Rs. in Lakhs

19. OTHER EXPENSES	For the year ended March 31, 2021	For the year ended 31st March, 2020
Advertisement and Publicity	**1.87**	1.33
Communication Expenses	**0.80**	2.29
Repairs and Maintenance - Others	**6.69**	8.01
Rates and Taxes	**2.80**	3.01
Brokerage & Commission	**-**	6.32
Director's Sitting Fees	**7.52**	4.36
Insurance Premium	**0.57**	0.61
Printing and Stationery	**0.25**	2.96
Postage and Courier Expenses	**0.01**	2.14
Bank and Demat charges	**1.67**	1.70
Travelling and Conveyance	**1.30**	3.43
Legal and Professional fees	**18.66**	29.74
Listing Fee	**5.89**	5.89
Electricity Charges	**0.53**	0.76
Loss on sale of Property, Plant & Equipment	**0.04**	-
Service Charges	**2.92**	4.75
Auditors' Remuneration		
Audit Fees	**1.91**	1.80
Limited Reviews	**1.63**	1.47
Tax Audit Fees	**-**	0.55
Auditor's Out of Pocket Expenses	**0.11**	-
In other capacity for certificates and other services	**2.40**	2.18
Miscellaneous expenses	**1.70**	6.95
	59.27	90.25

NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH, 2021

20. Earning Per Share	For the year ended March 31, 2021	For the year ended 31st March, 2020
The following reflects the income and share data used in the basic and diluted EPS computations:		
Profit/(Loss) attributable to equity holders of the company (Rs. In Lakhs)	(14.01)	63.57
Weighted Average number of Equity shares) (Nos)	3,18,10,500	3,18,10,500
Basic and Diluted Earnings Per Share (Amt in Rs.)	(0.04)	0.20

21. Gratuity and other post-employment benefit plans

The Company has a defined employee benefit plan in the form of gratuity. Every employee, who has completed five years or more of services, is entitled to gratuity on terms not less favorable than the provisions of the Payment of Gratuity Act, 1972. The Gratuity plan provides a lump sum payment to vested employees at retirement, disability or termination of employment being an mount based on the respective employee's last drawn salary and the number of years of employment with the Company.

The following tables summarise the components of net benefit expense recognised in the statement of profit or loss and the funded status and amounts recognised in the balance sheet for the respective plans:

Net employee benefits expense recognized in the employee cost Rs. in Lakhs

Particulars	For the year ended March 31, 2021	For the year ended 31st March, 2020
Service Cost	0.44	0.65
Net Interest cost/(Income) on the net defined benefit liability/(asset)	(1.08)	(0.86)
Net Benefit Paid	-	1.13
Net Cost Recognised in the Statement of Profit and Loss	(0.64)	0.92

Other total Comprehensive Income Rs. in Lakhs

Particulars	For the year ended March 31, 2021	For the year ended 31st March, 2020
Actuarial (gains) / Losses		
-Changes in financial assumptions	(0.05)	0.62
- Unexpected Experience	1.35	0.82
Return on plan assets, excluding amount recognized in net interest expense	0.23	(1.25)
Components of defined benefit costs recognized in other comprehensive income	1.53	0.18

Balance Sheet

Defined Benefit asset / liability Rs. in Lakhs

Particulars	As at March 31, 2021	As at March 31, 2020
Fair value on plan assets	12.88	18.18
Present value of defined benefit obligation	1.41	5.82
Net Assets	11.47	12.36

NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH, 2021

Changes in the present value of the defined benefit obligation are as follows

Rs. in Lakhs

Particulars	As at March 31, 2021	As at March 31, 2020
Opening defined benefit obligation	**5.82**	4.60
Acquisition Adjustment	**-**	-
Current service cost	**0.44**	0.65
Interest cost	**0.18**	0.27
Re-measurement (or Actuarial) (gain) / loss arising from		
- Changes in financial assumptions	**(0.05)**	0.62
- Experience variance (i.e. Actual experience vs assumptions)	**1.35**	0.82
Net Benefit Paid	**(6.33)**	(1.13)
Closing defined benefit obligation	**1.41**	5.82

Changes in the fair value of plan assets are as follows :

Rs. in Lakhs

Particulars	As at March 31, 2021	As at March 31, 2020
Opening fair value of plan assets	**18.18**	16.93
Acquisition Adjustment	**-**	-
Interest Income	**1.26**	1.13
Employer's Contribution	**-**	-
Benefits paid	**(6.33)**	(1.13)
Return on plan assets, excluding amount recognised in net interest expense	**(0.23)**	1.25
Closing fair value of plan assets	**12.88**	**18.18**

The major categories of plan assets as a percentage of the fair value of total plan assets are as follows:

Particulars	As at March 31, 2021	As at March 31, 2020
Investments in insurance managed fund	**100%**	100%

The Principal assumptions used in determining gratuity obligation for the company's plan are as follows

Particulars	As at March 31, 2021	As at March 31, 2020
Discount rate	**6.95%**	6.65%
Future salary increases	**6.00%**	6.00%
Mortality Rate	**IALM 2006-2008 ULTIMATE**	IALM 2006-2008 ULTIMATE

Contribution to defined contribution plans recognized as expense are as under :

Rs. in Lakhs

Particulars	As at March 31, 2021	As at March 31, 2020
Contribution to Provident and other fund	**1.23**	1.30

Assumptions sensitivity analysis for significant assumptions is as below: Rs. in Lakhs

Assumptions Sensitivity Level	As at March 31, 2021	As at March 31, 2020
Discount Rate		
Increase by 0.5%	**1.33**	5.50
Decrease 0.5%	**1.50**	6.16
Expected rate of change in compensation level of covered employees		
Increase by 0.5%	**1.50**	6.16
Decrease 0.5%	**1.33**	5.50
Mortality Rate		
Increase by 10%	**1.41**	5.86
Decrease 10%	**1.41**	5.78
Attrition Rate		
Increase by 0.5%	**1.41**	5.83
Decrease 0.5%	**1.41**	5.81

Expected payment for future years Rs. in Lakhs

Year	As at March 31, 2021	As at March 31, 2020
Within the next 12 months (next annual reporting period)	**0.01**	0.06
Between 2 and 5 years	**0.05**	0.29
Between 6 and 10 years	**1.30**	1.52
Beyond 10 years	**2.69**	11.08
Total expected payments	**4.05**	12.96

Discount rate: The discount rate is based on the 5 years government bond yields as at the balance sheet date for the estimated term of the obligations.

Expected rate of return on plan assets: This is based on the expectation of the average long term rate of return expected on investments of the fund during the estimated term of the obligations.

Salary escalation rate: The estimates of future salary increases considered taking into account the inflation, seniority, promotion and other relevant factors.

The weighted average duration of the defined benefit obligation as at 31 March 2021 is 21 years (31st March, 2020: 16 years)

Description of risk exposure:

Valuations are performed on certain basic set of pre-determined assumptions and other regulatory frame work which may very over time. Thus, the Company is exposed to various risks in providing the above gratuity benefit which are as follows:

Interest rate risk:

The plan exposes the company to the risk of fall in interest rates. A fall in interest rates will result in an increase in the ultimate cost of providing the above benefits and will thus result in an increase in the value of the liability (as shown in financial statements).

Liquidity risk:

This is the risk that the Company is not able to meet the short-term gratuity pay outs. This may arise due to non-availability of enough cash/cash equivalent to meet the liabilities or holding illiquid assets not being sold in time.

Salary escalation risk:

The present value of the defined benefit plan is calculated with the assumption of salary increase rate of plan participants in future. Deviation in the rate of increase of salary in future for plan participants from the rate of increase in salary used to determine the present value of obligation will have a bearing on the plan's liability.

Regulatory risk:

Gratuity benefit is paid in accordance with the requirements of the Payment of Gratuity Act, 1972 (as amended from time to time). There is a risk of change in regulations requiring higher gratuity payouts.

Asset liability mismatching or market risk:

The duration of the liability is longer compared to duration of assets, exposing the Company to market risk for volatilities/ fall in interest rate.

Investment risk:

The probability or likelihood of occurrence of losses relating to the expected return on any particular investment.

22. Contingent liabilities, commitments and leasing arrangements

22.a. Contingent Liabilities

Claims against the Company not acknowledged as debts: Rs. in Lakhs

Particulars	As at March 31, 2021	As at March 31, 2020
Service Tax Demand	65.91	65.91
	65.91	**65.91**

The Company has been advised by its lawyers that none of the claims are tenable and is therefore contesting the same and hence has not been provided for in the books. The future cash flows on account of the above cannot be determined unless the judgements/decisions are received from the ultimate judicial forums. No reimbursements is expected to arise to the Company in respect of above cases.

b. Other contingent Liability:

(i) The Company has provided Corporate Guarantee amounting Rs. 21,00,00,000 (2019-20: Rs. 21,00,00,000) against credit facility availed from Union Bank of India by Sastasundar Healthbuddy Limited (a subsidiary company) for the purpose of purchase of Plant & Machinery and operations of the business. The amount of facility / guarantee actually availed by the subsidiary as on the balance sheet date amounts to Rs. 978.59 Lakhs (2019-20: Rs. 501.13 Lakhs).

(ii) The Company has provided Corporate Guarantee amounting Rs. 25,00,000 against credit card facility availed from HDFC Bank Limited by Sastasundar Healthbuddy Limited (a subsidiary company). The amount of facility / guarantee actually availed by the subsidiary as on the balance sheet date amounts to Rs. 4.15 Lakhs (2019-20: Rs. 5.00 Lakhs).

(iii) The Company has provided Corporate Guarantee amounting Rs. 10,00,000 against credit card facility availed from HDFC Bank Limited by Sastasundar Marketplace Limited (Formerly Sastasundar Shop Private Limited (a step down subsidiary). The amount of facility / guarantee actually availed by the subsidiary as on the balance sheet date amounts to Rs. 4.50 Lakhs (2019-20: Rs. 3.92 Lakhs).

NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH, 2021

23. Related parties under Ind AS 24 with whom transactions have taken place during the year

Name of related parties and description of relationship

Related parties where control exists

a) Subsidiary Company

Microsec Resources Private Limited
Sastasundar Healthbuddy Limited
Innogrow Technologies Limited
Bharatiya Sanskriti Village Private Limited
Genu Path Labs Limited (Step-down Subsidiary)
Microsec Wealth Management Limited (Step-down Subsidiary)
Sastasundar Marketplace Limited (Step-down Subsidiary)
Retailer Shakti Supply Chain Private Limited (Step-down Subsidiary)
Myjoy Technologies Private Limited (Step-down Subsidiary)
Happymate Foods Limited (Step-down Subsidiary)

b) Limited Liability Partnership (Entities over which control is exercised)

Microsec Invictus Advisors LLP
Ruchika Advisory Services LLP
Alokik Advisory Services LLP
Dreamscape Advisors LLP
Stuti Advisory Services LLP
Innogrow Partners LLP (Strike off w.e.f 2nd June, 2020)

c) Key Management Personnel

Mr. Banwari Lal Mittal (Chairman and Managing Director)
Mrs. Manisha Sethia (Chief Financial Officer) (w.e.f, 14th September, 2019)
Mr. Biplab Kumar Mani (Company Secretary) (upto 13th September, 2020)
Mr. Pratap Singh (Company Secretary) (w.e.f. 14th September, 2020)
Mr. Deepak Kumar Agarwal (Chief Financial Officer) (w.e.f, 2nd March, 2019 upto 13th September, 2019)
Dr. Saibal Chandra Pal (Independent Director w.e.f April 01,2019 upto 19th August, 2019)
Mr. Parimal Kumar Chattaraj (Independent Director)
Mr. Bimal Kumar Patwari (Independent Director w.e.f 24th July 2019)
Mr. Rajeev Goenka (Independent Director)
Mrs. Rupanjana De (Independent Director w.e.f 15th September, 2020)

Related party transactions during the year: Rs. in Lakhs

	Related Parties	Nature of Transactions	Transactions during the year ended 31 March, 2021	Transactions during the year ended 31 March, 2020	(Payable)/Receivable	
					As at March 31, 2021	As at March 31, 2020
1	Microsec Resources Private Limited	Conversion of Deep Discount Debentures into Equity Shares	-	253.46	-	-
2	Sastasundar Healthbuddy Limited	Loan Given	-	425.00	-	-
		Loan Repaid	-	425.00	-	-

	Related Parties	Nature of Transactions	Transactions during the year ended 31 March, 2021	Transactions during the year ended 31 March, 2020	(Payable)/Receivable As at March 31, 2021	As at March 31, 2020
		Interest Income	-	0.97	-	-
		Conversion of Cumulative Compulsory Convertible Preference Share into Equity Shares	-	3,524.76	-	-
		Sale of Investment in Equity Shares of Genu Path Labs Limited	-	50.00	-	-
		Corporate Guarantee Given	982.74	506.13	-	-
3	Sastasundar Marketplace Limited	Corporate Guarantee Given	4.50	3.92	-	-
4	Retailer Shakti Supply Chain Private Limited	Other Expenses	-	0.23	-	-
5	Mr. Biplab Kumar Mani	Managerial Remuneration	15.70	19.24	-	(1.01)
6	Mrs. Manisha Sethia	Managerial Remuneration	14.53	7.43	(0.25)	(1.33)
7	Mr. Pratap Singh	Managerial Remuneration	4.40	-	(0.14)	-
8	Mr. Deepak Kumar Agarwal	Managerial Remuneration	-	11.95	-	-
9	Mr. Parimal Kumar Chattaraj	Director's Sitting Fees	2.30	2.18	-	-
10	Mr. Bimal Kumar Patwari	Director's Sitting Fees	1.10	0.93	-	-
11	Mr. Rajeev Goenka	Director's Sitting Fees	2.30	0.98	-	-
12	Mrs. Rupanjana De	Director's Sitting Fees	1.20	-	-	-
13	Mr. Saibal Chandra Pal	Director's Sitting Fees	-	0.27	-	-

24. Fair value measurement

Set out below, is a comparison by class of the carrying amounts and fair value of the Company financial instruments, other than those with carrying amounts that are reasonable approximations of fair values: Rs. in Lakhs

Particulars	Carrying Value as at		Fair Value as at	
	As at March 31, 2021	As at March 31, 2020	As at March 31, 2021	As at March 31, 2020
(i) Financial Assets				
a) Measured at FTPL				
Investment in Unquoted Mutual Fund	483.64	96.18	483.64	96.18
b) Measured at Amortized Cost				
Cash and cash equivalents	15.99	20.45	15.99	20.45
Bank Balances other than cash and cash equivalents	1.77	1.77	1.77	1.77
Investments	26,459.51	26,859.60	26,459.51	26,859.60
Other financial assets	12.53	25.90	12.53	25.90
Total Financial Assets	**26,973.44**	**27,003.90**	**26,973.44**	**27,003.90**
(ii) Financial Liabilities				
a) Measured at Amortized Cost				
Trade payables	9.19	34.37	9.19	34.37
Other financial liabilities	12.92	14.10	12.92	14.10
Total Financial Liabilities	**22.11**	**48.47**	**22.11**	**48.47**

The management assessed that cash and cash equivalents, trade receivables, trade payables, bank overdrafts and other current liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

24.1. Valuation principles

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions (i.e., an exit price), regardless of whether that price is directly observable or estimated using a valuation technique. In order to show how fair values have been derived, financial instruments are classified based on a hierarchy of valuation techniques, as explained in Note 24.2.

24.2. Fair Value Hierarchy of assets and liabilities

I. The carrying amount and fair value measurement hierarchy for assets and liabilities as at March 31, 2021 is as follows:

Assets Rs. in Lakhs

Particulars	Fair Value through Profit & Loss Accounts					
	Carrying Value	Fair Value	Level - 1	Level - 2	Level - 3	Total
Investment in Unquoted Mutual Fund	483.64	483.64	483.64	-	-	483.64
Total	483.64	483.64	483.64	-	-	483.64

II. The carrying amount and fair value measurement hierarchy for assets and liabilities as at March 31, 2020 is as follows:

Assets Rs. in Lakhs

Particulars	Fair Value through Profit & Loss Accounts					
	Carrying Value	Fair Value	Level - 1	Level - 2	Level - 3	Total
Investment in Liquid Fund	96.18	96.18	96.18	-	-	96.18
Total	96.18	96.18	96.18	-	-	96.18

24.3 Valuation technique used

Investment in Unquoted mutual funds

The majority of equity instruments are actively traded on public stock exchanges with readily available active prices on a regular basis. Such instruments are classified as Level 1. Units held in funds are measured based on their published net asset value (NAV), taking into account redemption and/or other restrictions. Such instruments are generally Level 1. Equity instruments in non-listed entities included investment in private equity funds are initially recognised at transaction price and re-measured (to the extent information is available) and valued on a case-by-case and classified as Level 3.

There have been no transfer between Level 1, 2 and 3 during the year ended March 31, 2021 and March 31, 2020.

25. Risk Management and financial objectives:

In order to avoid excessive concentrations of risk, the Company's policies and procedures include specific guidelines to focus on maintaining a diversified portfolio. Identified concentrations of credit risks are controlled and managed accordingly

The Company's financial liabilities comprise loans and borrowing and other payables. The main purpose of these financial liabilities is to finance the Company's operation. The Company's financial assets include loans, trade & other receivables and cash & cash equivalents. The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management has the overall responsibility for establishing and governing the Company's financial risk management framework and developing and monitoring the Company's financial risk management policies. The Company's financial risk management policies are established to identify and analyze the risks faced by the Company, to set and monitor appropriate controls.

25.1. Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three type of risk i.e. currency risk, interest rate risk and other price risk such as commodity price risk and equity price risk. Financial instruments affected by market risk include trade payable, trade receivables, borrowings etc. Currency risk is not applicable to the Company it is not involved in substantial foreign currency transactions.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH, 2021

25.2. Price Risk

The Company's mutual funds and non-listed equity securities are susceptible to market price risk arising from uncertainties about future values of the investment securities. The Company manages the equity price risk through diversification and by placing limits on individual and total instruments. Reports on the portfolio are submitted to the Company's senior management on a regular basis. The Company's Board of Directors reviews and approves all investment decisions.

25.3. Credit Risk

Credit risk is the risk that counterparty will not meet its obligations resulting in financial loss to the Company. Credit risk arises primarily from financial assets such as trade receivables, bank balances, loans, investments and other financial assets. At each reporting date, the Company measures loss allowance for certain class of financial assets based on historical trend, industry practices and the business environment in which the Company operates. Credit risk with respect to trade receivables are limited, due to the Company's customer profiles are well balanced in Government and Non Government customers and diversified amongst in various construction verticals and geographic. All trade receivables are reviewed and assessed on a quarterly basis. Credit risk arising from investments, financial instruments and balances with banks is limited because the counterparties are banks and recognised financial institutions with high credit worthiness.

The ageing analysis of trade receivables considered from the date of invoice as follows:

Rs. in Lakhs

Financial Year Ended as on	Less than 1 Year Rs in lacs	More than 1 Year Rs in lacs	Total Rs in lacs
March 31, 2021	-	-	-
March 31, 2020	-	-	-

25.4. Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due. Management monitors rolling forecasts of the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows. The Company takes into account the liquidity of the market in which the entity operates.

Maturities of Financial Liabilities :

The table below analyzes the Company's Financial Liabilities into relevant maturity groupings based on their contractual maturities

As at March 31, 2021

Rs. in Lakhs

	Within 12 months	After 12 months	Total
Financial Liabilities			
Trade Payables	9.19	-	9.19
Other Current Financial Liabilities	12.92	-	12.92

As at March 31, 2020

Rs. in Lakhs

	Within 12 months	After 12 months	Total
Financial Liabilities			
Trade Payables	34.37	-	34.37
Other Current Financial Liabilities	14.10	-	14.10

26. Based on initial assessment, the Management does not expect any significant medium to long-term impact on the business of the Company due to the COVID-19 pandemic. The Company has evaluated the possible effects on the carrying amounts of property, plant and equipment, inventory and receivables basis the internal and external sources of information and determined, exercising reasonable estimates and judgements, that the carrying amounts of these assets are recoverable. Having regard to the above, and the Company's liquidity position, there is no material uncertainty in meeting the financial obligations over the foreseeable future

27. Deferred Tax Assets (Net)

Deferred Tax Assets are recognised only to the extent it is probable that taxable profits will be available against which the losses can be utilised. In the absence of reasonable certainty supported by convincing evidence regarding the availability of future taxable profits, the net deferred tax assets amounting to Rs. 18.87 Lakhs as on 31st March 2021 have not been recognised in the financial statements.

28. Exceptional items include :

(a) During the previous year, the Company has sold its property for Rs. 65 Lakhs resulting in a net profit of Rs. 28.58 Lakhs.

(b) During the previous year, the Company has sold its investment in Genu Path Labs Limited at Rs. 600 Lakhs resulting in a net profit of Rs. 100 Lakhs.

29. Segment reporting

The Company operates in only one business segment i.e."Financial Services – Core Investment Company" and in only one geographic segment i.e India. Accordingly there are no separate reportable segments under Ind AS - 108 - Operating Segments.

30. The Company is a Core Investment Company (CIC) and does not require registration as per notification no. DNBS.PD.CC. No.274/03.02.089/2011-12 dated 11th May, 2012 and which was confirmed by Reserve Bank of India in the letter dated 16th July, 2015. As per the said notification, a Company having an asset size of more than Rs. 100 crores and less than Rs. 500 crores and not accessing public funds is exempt from registration as CIC-NDSI with RBI.

31. Previous years figures have been regrouped/reclassified, where necessary, to confirm to current year classification.

As per our report of even date

For Singhi & Co.
Firm Registration No: 302049E
Chartered Accountants

For and on behalf of the Board of Directors
Sastasundar Ventures Limited

Anurag Singhi
Partner
Membership No. 066274

Banwari Lal Mittal
Chairman & Managing Director
DIN : 00365809

Ravi Kant Sharma
Director
DIN : 00364066

Place : Kolkata
Date: 22nd June, 2021

Manisha Sethia
Chief Financial Officer

Pratap Singh
Company Secretary
Membership No. ACS24081

Consolidated Financial Statements

INDEPENDENT AUDITOR'S REPORT

To the Members of Sastasundar Ventures Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of SASTASUNDAR VENTURES LIMITED ("the Holding Company"), and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") which comprise the Consolidated Balance sheet as at March 31 2021, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Cash Flow Statement and the Consolidated Statement of Changes in Equity for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate financial statements and on the other financial information of the subsidiaries, the aforesaid consolidated financial statements , give the information required by the Companies Act, 2013 ("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 Standard) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group, as at March 31, 2021, their consolidated profit including other comprehensive income, their consolidated cash outflows and the consolidated statement of changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Consolidated Financial 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 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 consolidated financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements for the financial year ended March 31, 2021. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the consolidated financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the consolidated financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying consolidated financial statements.

Sl. No	Key Audit Matter	Auditor's Response
1.	**Goodwill** The Group's balance sheet includes Rs. 5,273.34 lakhs of goodwill. In accordance with applicable accounting standard, these balances are allocated to Cash Generating Units (CGUs) which are tested annually for impairment by determining the recoverable amounts of the CGUs, which are compared with the carrying amount of the net assets of the CGUs, including goodwill. A deficit in recoverable amount compared with the carrying amount would result in an impairment. The annual impairment testing of goodwill for impairment is considered a key audit matter because the assumptions on which the tests are based are highly judgmental and affected by future market conditions, which are inherently	**Principal Audit Procedures** We considered the controls implemented by management in testing for impairment and the judgments in determining the CGUs to which goodwill is allocated. We tested the key assumptions and inputs in the discounted cash flow models similar to those applied above for goodwill impairment testing.

INDEPENDENT AUDITOR'S REPORT

Sl. No	Key Audit Matter	Auditor's Response
	uncertain, and because of the materiality of the balances taken as a whole. On review of the same, the management concluded that the recoverable amount of each separate CGU was higher than their carrying value and no impairment was required for the current year.	We obtained the valuation report based on which the equity funding was received by the group from a private equity.

Other Information

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's Annual Report, but does not include the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated 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 consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the 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.

Responsibilities of Management for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial statements in terms of the requirements of the Act that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows and consolidated statement of changes in equity of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

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

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

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

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

INDEPENDENT AUDITOR'S REPORT

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

- Identify and assess the risks of material misstatement of the consolidated financial 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 system 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 ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group of which we are the independent auditors and whose financial information we have audited, to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated 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 consolidated 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 consolidated financial statements for the financial year ended March 31, 2021 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.

Other Matters

We did not audit the financial statements / financial information of 10 subsidiaries, whose financial statements reflect total assets of Rs 33,839.69 lakhs as at 31st March 2021, total revenues of Rs 54,573.79 lakhs, total net profit after tax of Rs.380.58 lakhs, total comprehensive income of Rs.402.88 lakhs and net cash outflow amounting to Rs. 41.56 lakhs for the year ended on that date, as considered in these consolidated financial statements. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management, and our opinion on the consolidated Financial Statements, in so far it relates to the amounts and disclosures included in respect of these subsidiaries and our report on the consolidated financial results, to the extend they have been derived from such financial statements is based solely on reports of such other auditors.

INDEPENDENT AUDITOR'S REPORT

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and reports of other auditors.

Report on Other Legal and Regulatory Requirements

1. As required by the by Section 143(3) of the Act, based on our audit and on the consideration of report of other auditors on separate financial statements and other financial information of subsidiaries as noted in the "Other Matter" paragraph, 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 purposes 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 Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including the Consolidated Statement of Other Comprehensive Income, the Consolidated Cash Flow Statement and Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the books of account

   (d) In our opinion, the aforesaid consolidated financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;

   (e) On the basis of the written representations received from the directors of the Holding Company as on March 31, 2021 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies incorporated in India, none of the directors of the Group is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act;

   (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company with reference to these consolidated financial statements of the Holding Company and its subsidiaries incorporated in India and the operating effectiveness of such controls, refer to our separate Report in "Annexure A" to this report

   (g) In our opinion, the managerial remuneration for the year ended March 31, 2021 has been paid / provided by the Holding Company and its subsidiaries incorporated in India to its directors in accordance with the provisions of section 197 read with Schedule V to the Act;

   (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, in our opinion and to the best of our information and according to the explanation given to us and based on the consideration of reports of the other auditors on separate financial statements as also other financial information of the subsidiaries as noted in the "Other Matters" paragraph:

      i. The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the group - Refer Note no. 37(c) to the consolidated financial statements.

      ii. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

      iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company and its subsidiaries incorporated in India during the year ended March 31, 2021.

For **Singhi & Co.**
Chartered Accountants
Firm's Registration No. 302049E

Anurag Singhi
Partner
Membership No. 066274
UDIN: 21066274AAAABO9439

Place: Kolkata
Dated: June 22, 2021

ANNEXURE-1 TO THE INDEPENDENT AUDITORS' REPORT

Report on the Internal Financial controls 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 consolidated financial statements of SASTASUNDAR VENTURES LIMITED (the Holding Company) and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") as of March 31, 2021 in conjunction with our audit of the consolidated financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Holding Company and its subsidiary companies, which are companies incorporated in India are responsible for establishing and maintaining internal financial controls based on the internal control over the financial reporting 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 issued by the Institute of Chartered Accountants of India. 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 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 Companies Act, 2013.

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 on Audit of Internal Financial Controls Over Financial Reporting (the "guidance Note") and the standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable for the audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system 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 judgment, 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 system with reference to financial statements.

Meaning of Internal Financial controls with reference to the Consolidated Financial Statements

A Company's internal financial control with reference to consolidated 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 control with reference to financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company ; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorization of management and directors of the company ; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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 Consolidated Financial Statements

Because of the inherent limitations of Internal Financial controls with reference to consolidated 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 to future periods are subject to the risk that the internal financial controls with reference to financial statements

ANNEXURE - 1 TO THE INDEPENDENT AUDITOR'S REPORT

may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial controls with reference to financial statements issued by the Institute of Chartered Accountants of India.

For **Singhi & Co.**
Chartered Accountants
Firm's Registration No. 302049E

Anurag Singhi
Partner
Membership No. 066274
UDIN: 21066274AAAABO9439

Place: Kolkata
Dated: June 22, 2021

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2021

Rs. in Lakhs

	Notes	As at March 31, 2021	As at March 31, 2020
I. ASSETS			
1. Financial Assets			
(a) Cash and cash equivalents	4	1,204.18	1,745.29
(b) Bank Balance other than (a) above	5	75.39	81.71
(c) Trade Receivables	6	1,356.26	1,496.49
(d) Loans	7	823.05	886.13
(e) Investments	8	4,341.99	5,576.85
(f) Other Financial Assets	9	597.92	666.27
(A)		8,398.79	10,452.74
2. Non- Financial Assets			
(a) Inventories	10	7,718.13	7,708.65
(b) Tax Assets	11	224.25	194.76
(c) Property, Plant and Equipment	12.1	5,725.03	6,021.14
(d) Intangible Assets	12.2	43.18	74.87
(e) Capital Work in progress		7.85	0.94
(f) Goodwill on Consolidation		5,273.34	5,273.34
(g) Other Non- Financial Assets	13	1,870.66	1,824.60
(B)		20,862.44	21,098.30
Total Assets (A+B)		29,261.23	31,551.04
II. LIABILITIES AND EQUITY			
1. Financial Liabilities			
Payables			
(a) Trade Payables	14		
Total Outstanding dues to Micro Enterprises and Small Enterprises		102.76	56.71
Total Outstanding dues to other than Micro Enterprises and Small Enterprises		3,760.66	4,966.73
(b) Lease Liabilities	15	270.78	283.56
(c) Borrowings	16	978.60	501.13
(d) Other Financial Liabilities	17	860.86	816.00
(A)		5,973.66	6,624.13
2. Non- Financial Liabilities			
(a) Tax Liabilities	18	-	8.59
(b) Provisions	19	188.91	158.19
(c) Deferred Tax Liabilities	20	10.23	1.97
(d) Other Non- financial Liabilities	21	151.06	136.22
(B)		350.20	304.97
Total Liabilities (A+B)		6,323.86	6,929.10
3. Equity			
(a) Equity Share Capital	22	3,181.05	3,181.05
(b) Other Equity	23	16,808.61	17,831.33
Equity attributable to the owners of the parent		19,989.66	21,012.38
(c) Non-Controlling Interest		2,947.71	3,609.56
		29,261.23	31,551.04
Summary of significant accounting policies	3.1		

The accompanying notes are an integral part of the consolidated financial statements

As per our report of even date

For Singhi & Co.
Firm Registration No: 302049E
Chartered Accountants
Anurag Singhi
Partner
Membership No. 066274

Place : Kolkata
Date : 22nd June,2021

For and on behalf of the Board of Directors
Sastasundar Ventures Limited

Banwari Lal Mittal
Chairman & Managing Director
DIN : 00365809

Ravi Kant Sharma
Director
DIN : 00364066

Manisha Sethia
Chief Financial Officer

Pratap Singh
Company Secretary
Membership No. ACS24081

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2021

Rs. in Lakhs

	Notes	2020-21	2019-20
INCOME			
Revenue from Operations	24		
Interest Income		**89.77**	112.03
Dividend Income		**16.86**	13.22
Fair Value gain on Investments		**242.73**	-
Sale of products		**53,566.87**	38,085.89
Sale of services		**435.54**	318.50
Other financial services		**468.11**	14.07
I. Total Revenue from Operations		**54,819.88**	38,543.71
II. Other Income	**25**	**342.87**	311.89
III. Total Revenue (I + II)		**55,162.75**	38,855.60
IV. EXPENSES:			
Finance Costs	26	**104.91**	70.17
Fair Value Loss on Financial assets through FVTPL		**-**	43.77
Cost of Materials Consumed	27	**238.21**	226.16
Purchases of stock-in-trade	28	**49,057.43**	40,953.46
Changes in inventories of finished goods, work-in-progress and stock-in-trade	29	**(46.67)**	(4,486.73)
Employee Benefits Expense	30	**2,913.02**	2,844.72
Depreciation and Amortisation Expenses	31	**447.28**	490.19
Other Expenses	32	**4,085.25**	4,499.31
		56,799.43	44,641.05
V. PROFIT/(LOSS) BEFORE EXCEPTIONAL ITEM AND TAX (III - IV)		**(1,636.68)**	(5,785.45)
VI. Exceptional Items [Refer Note 43]		**-**	28.58
VII. PROFIT/(LOSS) BEFORE TAX (V + VI)		**(1,636.68)**	(5,756.87)
VIII. Tax Expenses:			
(a) Current Tax		**60.56**	8.17
(b) Deferred tax expense / (credit)		**8.28**	(551.24)
(c) Short/(excess) Provision for Tax relating to earlier year		**3.68**	(0.67)
		72.52	(543.74)
IX. PROFIT/(LOSS) FOR THE YEAR AFTER TAX (VII + VIII)		**(1,709.20)**	(5,213.13)
X. OTHER COMPREHENSIVE INCOME			
A. (i) Items that will not be subsequently classified to profit or loss		**-**	-
Re-Measurement gains/(losses) on defined benefit obligations		**24.61**	(23.32)
(ii) Income Tax relating to items that will not be reclassified to Profit or Loss		**(0.02)**	0.45
B. (i) Items that will be reclassified subsequently to profit or loss (net of tax)		**-**	-
(ii) Income Tax relating to items that will be reclassified to Profit or Loss		**-**	-
		24.63	(23.77)
XI. TOTAL COMPREHENSIVE INCOME/ (LOSS) (IX + X)		**(1,684.57)**	(5,236.90)
XII. LOSS FOR THE YEAR ATTRIBUTABLE TO			
(i) Owner of the company		**(1,040.07)**	(3,879.44)
(ii) Non-Controlling Interests		**(669.13)**	(1,333.69)
XIII. TOTAL COMPREHENSIVE INCOME/(LOSS) FOR THE YEAR ATTRIBUTABLE TO			
(i) Owner of the company		**(1,022.72)**	(3,903.21)
(ii) Non-Controlling Interests		**(661.85)**	(1,333.69)
XIV. EARNING/(LOSS) PER SHARE :	**33**		
Basic (Nominal Value per Share Rs. 10)		**(3.27)**	(12.20)
Diluted (Nominal Value per Share Rs. 10)		**(3.27)**	(12.20)

Summary of significant accounting policies **3.1**

The accompanying notes are an integral part of the consolidated financial statements

As per our report of even date

For Singhi & Co.
Firm Registration No: 302049E
Chartered Accountants
Anurag Singhi
Partner
Membership No. 066274

Place : Kolkata
Date : 22nd June,2021

For and on behalf of the Board of Directors
Sastasundar Ventures Limited

Banwari Lal Mittal
Chairman & Managing Director
DIN : 00365809

Ravi Kant Sharma
Director
DIN : 00364066

Manisha Sethia
Chief Financial Officer

Pratap Singh
Company Secretary
Membership No. ACS24081

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2021

Rs. in Lakhs

A) Equity Share Capital (Refer note 22)

	Subscribed and fully paid-up	Total Equity share capital	Rs. in Lacs
	No. of Shares	Rs. in Lacs	
As at April 1, 2019	**3,18,10,500**	**3,181.05**	**3,181.05**
Additions/ (deletions) during the year	-	-	-
As at March 31, 2020	**3,18,10,500**	**3,181.05**	**3,181.05**
Additions/ (deletions) during the year	-	-	-
As at March 31, 2021	**3,18,10,500**	**3,181.05**	**3,181.05**

B) Other Equity (Refer note 23)

Rs. in Lakhs

	Reserves and Surplus							Total
	Reserve under Section 45-IC of the Reserve Bank of India Act, 1934	Capital Redemption Reserve	Capital Reserve	General Reserve	Securities Premium	Share Warrants	Retained earnings (including Other Comprehensive Income/(Loss))	
Balance as at April 1, 2019	**1,746.20**	**102.00**	**36.44**	**162.36**	**13,898.44**	**500.00**	**(5,375.27)**	**11,070.17**
Profit/(Loss) for the year	-	-	-	-	-	-	(3,879.44)	(3,879.44)
Addition during the year on Consolidation	-	-	10,664.37	-	-	-	-	10,664.37
Trasferred from Retained earning to Reserve under Section 45-IC of the Reserve Bank of India Act, 1934	12.71	-	-	-	-	-	(12.71)	-
Other comprehensive Income/(loss) for the year	-	-	-	-	-	-	(23.77)	(23.77)
Balance as at March 31, 2020	**1,758.91**	**102.00**	**10,700.81**	**162.36**	**13,898.44**	**500.00**	**(9,291.19)**	**17,831.33**
Profit/(Loss) for the year	-	-	-	-	-		(1,040.07)	(1,040.07)
Trasferred from Retained earning to Reserve under Section 45-IC of the Reserve Bank of India Act, 1934	46.51	-	-	-	-	-	(46.51)	-
Other comprehensive Income/(loss) for the year	-	-	-	-	-	-	17.35	17.35
Balance as at March 31, 2021	**1,805.42**	**102.00**	**10,700.81**	**162.36**	**13,898.44**	**500.00**	**(10,360.42)**	**16,808.61**

Summary of significant accounting policies **3.1**

The accompanying notes are an integral part of the consolidated financial statements

As per our report of even date

For Singhi & Co.
Firm Registration No: 302049E
Chartered Accountants
Anurag Singhi
Partner
Membership No. 066274

For and on behalf of the Board of Directors
Sastasundar Ventures Limited

Banwari Lal Mittal
Chairman & Managing Director
DIN : 00365809

Ravi Kant Sharma
Director
DIN : 00364066

Place : Kolkata
Date : 22nd June,2021

Manisha Sethia
Chief Financial Officer

Pratap Singh
Company Secretary
Membership No. ACS24081

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

Rs. in Lakhs

		2020-21	2019-20
A.	**Cash Flows from Operating Activities**		
	Profit/(Loss) before tax	**(1,636.68)**	(5,756.87)
	Adjustments for :		
	Gratuity Expense	**64.33**	56.74
	Depreciation and amortization expense	**447.28**	490.19
	Interest Expense	**104.91**	70.17
	Irrecoverable debts/advances written off	**6.42**	36.63
	Interest on Fixed deposits and Others	**(63.50)**	(151.01)
	Dividend Income	**(16.86)**	(13.22)
	Profit from sale of Investments	**(538.69)**	110.58
	Fair Valuation Gain on Investments	**(310.22)**	27.58
	Profit on sale of Property, Plant & Equipments	**(3.27)**	(28.58)
	Loss on discard of Property, Plant & Equipments	**-**	3.40
	Provision / (Reversal) for standard assets written back	**(0.19)**	(0.73)
	Unspent liabilities no longer required written back	**(10.06)**	(1.81)
	Operating (Loss) before working capital changes	**(1,956.53)**	(5,156.93)
	Movements in working capital :		
	(Increase) / Decrease in Trade Receivables	**133.81**	(745.45)
	(Increase) / Decrease in Loans	**63.08**	275.26
	(Increase) / Decrease in Financial Assets	**5.37**	(183.86)
	(Increase) / Decrease in Non- Financial Assets	**(71.60)**	(639.64)
	(Increase) / Decrease in Inventories	**(9.48)**	(4,450.13)
	Increase / (Decrease) in Trade Payables	**(1,149.96)**	3,590.31
	Increase / (Decrease) in Lease Liabilities	**(12.78)**	58.87
	Increase / (Decrease) in Financial Liabilities	**41.55**	199.70
	Increase / (Decrease) in Provisions	**(8.79)**	(9.26)
	Increase / (Decrease) in Non- Financial Liabilities	**14.84**	43.74
	Cash (used) in operations	**(2,950.49)**	(7,017.39)
	Income tax paid (net of refunds)	**(100.29)**	93.22
	Net cash (used in) operating activities	**(3,050.78)**	(6,924.17)
B.	**Cash Flows from Investing Activities**		
	Purchase of Property, Plant & Equipment (including intangible assets, Capital Work in Progress and capital advances)	**(98.45)**	(215.97)
	Proceeds from sale of Property, Plant & Equipments	**4.13**	68.93
	Investment in Fixed Deposits (net) (having original maturity of more than three months)	**6.32**	(49.19)
	Dividend Received	**16.61**	13.22
	Proceeds from sale of Investments	**24,956.19**	23,100.21
	Purchase of Investments	**(22,872.39)**	(25,223.62)
	Proceeds from Government Grant	**-**	28.22
	Interest on Fixed Deposits and Others	**124.70**	65.63
	Net cash from / (used in) from investing activities before impact of sale of Investment in subsidiaries	**2,137.11**	(2,212.57)
	Net cash generated from / (used in) investing activities	**2,137.11**	(2,212.57)

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

Rs. in Lakhs

		2020-21	2019-20
C.	**Cash flows from Financing Activities**		
	Proceeds from Issue of Equity Share Capital including Securities Premium in subsidiary company	-	10,000.00
	Share Issue Expense in subsidiary company	-	(180.00)
	Proceeds from Borrowings	**477.47**	501.13
	Interest Expense	**(104.91)**	(70.17)
	Net cash generated from financing activities	**372.56**	10,250.96
D.	**Net change in cash and cash equivalents (A+B+C)**	(541.11)	1,114.22
E.	**Cash and Cash equivalents - Opening Balance**	1,745.29	631.07
F.	**Cash and Cash equivalents - Closing Balance**	**1,204.18**	1,745.29

Explanation:

1. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Ind AS – 7 "Statement of Cash Flows".

	2020-21	2019-20
2. Cash & Cash Equivalents are represented by:		
Cash on Hand	**18.87**	6.76
Balances with Banks:		
On Current Accounts	**672.08**	1,423.75
Cheque on Hand	**243.24**	44.78
Bank Deposits with maturity of less than 3 months	**269.99**	270.00
Total	**1,204.18**	1,745.29

This is the Cash flow statement referred to in our report of even date.

As per our report of even date
For Singhi & Co.
Firm Registration No: 302049E
Chartered Accountants
Anurag Singhi
Partner
Membership No. 066274

Place : Kolkata
Date : 22nd June,2021

For and on behalf of the Board of Directors
Sastasundar Ventures Limited

Banwari Lal Mittal
Chairman & Managing Director
DIN : 00365809

Ravi Kant Sharma
Director
DIN : 00364066

Manisha Sethia
Chief Financial Officer

Pratap Singh
Company Secretary
Membership No. ACS24081

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH, 2021

1. Corporate Information

The consolidated financial statements comprise financial statements of Sastasundar Ventures Limited (the "Company" or "SVL") and its subsidiaries (collectively, the Group) for the year ended 31 March 2021. The company is a public company domiciled in India and is incorporated under the provisions of the Companies Act applicable in India. Its shares are listed on BSE Limited and National Stock Exchange of India Limited. The registered office of the company is located at Azimganj House, 2nd Floor, 7 Abanindra Nath Thakur Sarani (formerly Camac Street), Kolkata - 700 017.

At present, the group is focusing largely on the business of digital network of healthcare and portfolio management service. The Group aims to provide genuine healthcare services at a reasonable cost with its innovative information and knowledge based web portal www.sastasundar.com owned by one of its subsidiary company.

2.1 Basis of preparation

The Consolidated financial statements of the Group has been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and presentation requirements of Division III of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III).

The consolidated financial statements have been prepared on a historical cost basis.

The consolidated financial statements are presented in INR and all values are rounded to the nearest lacs (INR 00,000), except when otherwise indicated.

2.2. Basis of Consolidation

The consolidated financial statements comprise the financial statements of the Company and its subsidiaries as at 31 March 2021. Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Specifically, the Group controls an investee if and only if the Group has:

- Power over the investee (i.e. existing rights that give it the current ability to direct the relevant activities of the investee)
- Exposure, or rights, to variable returns from its involvement with the investee, and
- The ability to use its power over the investee to affect its returns

Generally, there is a presumption that a majority of voting rights result in control. To support this presumption and when the Group has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

- The contractual arrangement with the other vote holders of the investee
- Rights arising from other contractual arrangements
- The Group's voting rights and potential voting rights
- The size of the group's holding of voting rights relative to the size and dispersion of the holdings of the other voting rights holders

The Group re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control. Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Assets, liabilities, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated financial statements from the date the Group gains control until the date the Group ceases to control the subsidiary.

Consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances. If a member of the Group uses accounting policies other than those adopted in the consolidated financial statements for like transactions and events in similar circumstances, appropriate adjustments are made to that Group member's financial statements in preparing the consolidated financial statements to ensure conformity with the Group's accounting policies.

The financial statements of all entities used for the purpose of consolidation are drawn up to same reporting date as that of the parent company, i.e., year ended on 31 March. When the end of the reporting period of the parent is different from that of a subsidiary, the subsidiary prepares, for consolidation purposes, additional financial information as of the same date as the financial statements of the parent to enable the parent to consolidate the financial information of the subsidiary, unless it is impracticable to do so.

Consolidation procedure:

(a) Combine like items of assets, liabilities, equity, income, expenses and cash flows of the parent with those of its subsidiaries. For this purpose, income and expenses of the subsidiary are based on the amounts of the assets and liabilities recognised in the consolidated financial statements at the acquisition date.

(b) Offset (eliminate) the carrying amount of the parent's investment in each subsidiary and the parent's portion of equity of each subsidiary. Business combinations policy explains how to account for any related goodwill.

(c) Eliminate in full intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between entities of the group (profits or losses resulting from intragroup transactions that are recognised in assets, such as inventory and fixed assets, are eliminated in full). Intragroup losses may indicate an impairment that requires recognition in the consolidated financial statements. Ind AS 12 Income Taxes applies to temporary differences that arise from the elimination of profits and losses resulting from intragroup transactions.

Profit or loss and each component of other comprehensive income (OCI) are attributed to the equity holders of the parent of the Group and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance. When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with the Group's accounting policies. All intra-group assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

A change in the ownership interest of a subsidiary, without a loss of control, is accounted for as an equity transaction. If the Group loses control over a subsidiary, it:

- De-recognises the assets (including goodwill) and liabilities of the subsidiary at their carrying amounts at the date when control is lost
- De-recognises the carrying amount of any non-controlling interests
- De-recognises the cumulative translation differences recorded in equity
- Recognises the fair value of the consideration received
- Recognises the fair value of any investment retained
- Recognises any surplus or deficit in profit or loss
- Recognise that distribution of shares of subsidiary to Group in Group's capacity as owners
- Reclassifies the parent's share of components previously recognised in OCI to profit or loss or transferred directly to retained earnings, if required by other Ind ASs as would be required if the Group had directly disposed of the related assets or liabilities
- The Subsidiaries considered in these consolidated financial statements are as under:

Sl. No.	Name	Country of Incorporation	% of Voting Power/ Ownership interest	
			As at 31.03.2021	As at 31.03.2020
1)	Microsec Resources Private Limited	India	100	100
2)	Sastasundar Healthbuddy Limited	India	72.14	72.14
3)	Sastasundar Marketplace Limited	India	72.14	72.14
4)	Innogrow Technologies Limited	India	100	100
5)	Genu Path Labs Limited	India	72.14	72.14
6)	Microsec Wealth Management Limited	India	100	100

Sl. No.	Name	Country of Incorporation	% of Voting Power/ Ownership interest	
			As at 31.03.2021	As at 31.03.2020
7)	Bharatiya Sanskriti Village Private Limited	India	100	100
8)	Myjoy Technologies Private Limited	India	100	100
9)	Retailer Shakti Supply Chain Private Limited	India	72.14	72.14
10)	Happymate Foods Limited	India	72.14	72.14
11)	Innogrow Partners LLP (Strike off w.e.f 2nd June, 2020)	India	-	100
12)	Microsec Invictus Advisors LLP	India	100	100
13)	Alokik Advisory Services LLP	India	100	100
14)	Dreamscape Advisory Services LLP	India	100	100
15)	Stuti Advisory Services LLP	India	100	100
16)	Ruchika Advisory Services LLP	India	100	100

Note :- All the above Limited Liability Partnership (LLPs) have been consolidated due to the group control over composition of their governing bodies by Innogrow Technologies Limited and Bharatiya Sanskriti Village Private Limited, subsidiaries of the Holding Company.

3.1. Summary of significant accounting policies

a. Fair value measurement

The group measures financial instruments, such as, derivatives at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the group.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their best economic interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its best possible manner or by selling it to another market participant that would use the asset in its best possible manner.

The group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the group determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the group has determined classes of assets and liabilities on the basis of their nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

b. Income Recognition

Interest income is recognised in the Statement of Profit and Loss using the effective interest method in case of Financial Assets at Amortised Cost.

Dividend income is recognised in the Statement of Profit and Loss when the right to receive dividend is established except in case of dividend from Mutual Funds, which are recognized on cash basis.

Fees from Investment Banking activities which include Mergers & Acquisitions, Investment and other advisory services are recognized as revenue when the relevant services are rendered to the customers and there are reasonable certainties as regarding the ultimate collectability of such revenue. The group collects taxes on behalf of the Government and, therefore, it is not an economic benefit flowing to the group. Hence, it is excluded from revenue.

Income from Royalty is recognised on an accrual basis in accordance with the terms of the relevant agreement.

c. Foreign currencies

The group's financial statements are presented in INR, which is also the parent company's functional currency. For each entity the group determines the functional currency and items included in the financial statements of each entity are measured using that functional currency.

Transactions and balances

Transactions in foreign currencies are initially recorded by the group's entities at their respective functional currency spot rates at the date the transaction first qualifies for recognition. However, for practical reasons, the group uses average rate if the average approximates the actual rate at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in OCI or profit or loss are also recognised in OCI or profit or loss, respectively).

In determining the spot exchange rate to use on initial recognition of the related asset, expense or income (or part of it) on the de-recognition of a non-monetary asset or non-monetary liability relating to advance consideration, the date of the transaction is the date on which the group initially recognises the non-monetary asset or non-monetary liability arising from the advance consideration. If there are multiple payments or receipts in advance, the group determines the transaction date for each payment or receipt of advance consideration.

d. Revenue from contract with customer

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the group expects to be entitled in exchange for those goods or services.

Sale of goods

Revenue from sale of goods is recognised at the point in time when control of the goods is transferred to the customer, generally on delivery of the goods.

Contract balances

Trade receivables

A receivable is recognised if an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due). Refer to accounting policies of financial assets in section (q) Financial instruments – initial recognition and subsequent measurement.

Contract liabilities

A contract liability is recognised if a payment is received or a payment is due (whichever is earlier) from a customer before the Group transfers the related goods or services. Contract liabilities are recognised as revenue when the Group performs under the contract (i.e., transfers control of the related goods or services to the customer).

e. Government grants

Government grants are recognised where there is reasonable assurance that the grant will be received, all the conditions attached to the same will be complied with. When the grant relates to an expense item, it is recognised as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. When the grant relates to an asset, it is recognised as income in equal amounts over the expected useful life of the related asset.

When the group receives grants of non-monetary assets, the asset and the grant are recorded at fair value amounts and released to profit or loss over the expected useful life in a pattern of consumption of the benefit of the underlying asset i.e. by equal annual instalments.

When loans or similar assistance are provided by governments or related institutions, with an interest rate below the current applicable market rate, the effect of this favourable interest is regarded as a government grant. The loan or assistance is initially recognised and measured at fair value and the government grant is measured as the difference between the initial carrying value of the loan and the proceeds received. The loan is subsequently measured as per the accounting policy applicable to financial liabilities.

f. Taxes

Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in the countries where the group operates and generates taxable income.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss
- In respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not be reversed in the foreseeable fut¬ure

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses.

Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised, except:

- When the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss
- In respect of deductible temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will be reversed in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised, or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

The group offsets deferred tax assets and deferred tax liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relates to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities which intend either to settle current tax liabilities and assets on a net basis, or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

The net amount of tax recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the balance sheet.

g. Operating Cycle

All assets and liabilities have been classified as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013 and Ind AS 1 – Presentation of Financial Statements based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents.

h. Property, plant and equipment

Capital work in progress is stated at cost, net of accumulated impairment loss, if any. Plant and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of replacing part of the plant and equipment and borrowing costs for long-term construction projects if the recognition criteria are met. When significant parts of plant and equipment are required to be replaced at intervals, the group depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in the Statement of Profit & loss as and when incurred. The present value of the expected cost for the decommissioning of an asset after its use is included in the cost of the respective asset if the recognition criteria for creating a provision are met.

Depreciation is calculated on a Written down Value (WDV) basis over the estimated useful lives of the assets as follows:

Type of Asset	Useful Life estimated by the management
Building	60 Years
Plant & Equipment	5-15 years
Computers	3 years
Furniture & Fixtures	10 years

Type of Asset	Useful Life estimated by the management
Office equipments	5 years
Electrical Equipments	10 years
Motor Vehicles	8 years

The group depreciates its Property, plant and equipment over estimated useful lives which are as per the useful life prescribed in Schedule II to the Companies Act, 2013 except Plant & Equipment which is lower than those indicated in Schedule II i.e. 5-15 years. The management believes that these useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognised.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

i. Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost.

The useful lives of intangible assets are assessed as either finite or indefinite.

Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

An intangible asset is derecognised upon disposal (i.e., at the date the recipient obtains control) or when no future economic benefits are expected from its use or disposal. Any gain or loss arising upon derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the Statement of profit and loss when the asset is derecognised.

j. Leases

The group assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Company as a lessee

The group applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The group recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

(i) Right-of-use assets

The group recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any re-measurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

The right-of-use assets are also subject to impairment. Refer to the accounting policies in section (l) Impairment of non-financial assets.

(ii) Lease Liabilities

At the commencement date of the lease, the group recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the group and payments of penalties for terminating the lease, if the lease term reflects the group exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the group uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is re-measured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

(iii) Short-term leases and leases of low-value assets

The group applies the short-term lease recognition exemption to its short-term leases (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

k. Inventories

Inventories are valued at the lower of cost and net realisable value.

Costs incurred in bringing each product to its present location and condition are accounted for as follows:

- Raw materials: cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on first in, first out basis.
- Finished goods: cost includes cost of direct materials and labour and a proportion of manufacturing overheads based on the normal operating capacity but excluding borrowing costs. Cost is determined on first in, first out basis.
- Traded goods: cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on specific identification of cost basis.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

l. Impairment of non-financial assets

The group assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the group estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of from the other assets of the group. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

The group bases its impairment calculation on detailed budgets and forecast calculations, which are prepared separately for each of the group's CGUs to which the individual assets are allocated. These budgets and forecast calculations generally cover a period of five years. For longer periods, a long-term growth rate is calculated and applied to project future cash flows after the fifth year. To estimate cash flow projections beyond periods covered by the most recent budgets/forecasts, the group extrapolates cash flow projections in the budget using a steady or declining growth rate for subsequent years, unless an increasing rate can be justified. In any case, this growth rate does not exceed the long-term average growth rate for the products, industries, or country in which the group operates, or for the market in which the asset is used.

Impairment losses of continuing operations, including impairment on inventories, are recognised in the statement of profit and loss, except for properties previously revalued with the revaluation surplus taken to OCI. For such properties, the impairment is recognised in OCI up to the amount of any previous revaluation surplus.

For assets excluding goodwill, an assessment is made at each reporting date to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased. If such indication exists, the group estimates the asset's or CGU's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the statement of profit and loss unless the asset is carried at a revalued amount, in which case, the reversal is treated as increase in revaluation.

Under Ind AS 116.33, right-of-use assets are subject to the impairment requirements of Ind AS 36 Impairment of Assets.

m. Investments

Investment in subsidiaries, associates, joint ventures and Quoted Bonds are carried at cost less accumulated impairment, if any

n. Claims

Claims against the group not acknowledged as debts are disclosed after a careful evaluation of the facts and legal aspects of the matter involved.

o. Provisions

Provisions are recognised when the group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the group expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

p. Retirement and other employee benefits

Retirement benefit in the form of provident fund is a defined contribution scheme. The group has no obligation, other than the contribution payable to the provident fund. The group recognizes contribution payable to the provident fund scheme as an expense, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognized as an asset to the extent that the pre-payment will lead to, for example, a reduction in future payment or a cash refund.

The group operates a defined benefit gratuity plan in India, which requires contributions to be made to a separately administered fund.

The cost of providing benefits under the defined benefit plan is determined using the projected unit credit method.

Re-measurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Re-measurements are not reclassified to profit or loss in subsequent periods.

Past service costs are recognised in profit or loss on the earlier of:

- The date of the plan amendment or curtailment, and
- The date that the group recognises related restructuring costs
- Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. The group recognises the following changes in the net defined benefit obligation as an expense in the consolidated statement of profit and loss:
- Service costs comprising current service costs, past-service costs, gains and losses on curtailments and non-routine settlements; and
- Net interest expense or income

q. Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

Initial recognition and measurement

Financial assets are classified, at initial recognition, as subsequently measured at amortised cost, fair value through other comprehensive income (OCI), and fair value through profit or loss.

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the group's business model for managing them. With the exception of trade receivables that do not contain a significant financing component or for which the group has applied the practical expedient, the group initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs. Trade receivables that do not contain a significant financing component or for which the group has applied the practical expedient are measured at the transaction price determined under Ind AS 115. Refer to the accounting policies in section (d) Revenue from contracts with customers.

For a financial asset to be classified and measured at amortised cost or fair value through OCI, it needs to give rise to cash flows that are 'solely payments of principal and interest (SPPI)' on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level. Financial assets with cash flows that are not SPPI are classified and measured at fair value through profit or loss, irrespective of the business model.

The group's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both. Financial assets classified and measured at amortised cost are held within a business model with the objective to hold financial assets in order to collect contractual cash flows while financial assets classified and measured at fair value through OCI are held within a business model with the objective of both holding to collect contractual cash flows and selling.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

- Financial assets at amortised cost (debt instruments)
- Financial assets at fair value through other comprehensive income (FVTOCI) with recycling of cumulative gains and losses (debt instruments)
- Financial assets designated at fair value through OCI with no recycling of cumulative gains and losses upon derecognition (equity instruments)

➢ Financial assets at fair value through profit or loss

Financial assets at amortised cost (debt instruments)

A 'financial asset' is measured at the amortised cost if both the following conditions are met:

a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and

b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

This category is the most relevant to the group. After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by considering any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the Statement of profit or loss. . The group's financial assets at amortised cost includes trade receivables, loans and cash & bank balance. For more information on receivables, refer to Note 6.

Financial assets at fair value through OCI (FVTOCI) (debt instruments)

A 'financial asset' is classified as at the FVTOCI if both of the following criteria are met:

a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and

b) The asset's contractual cash flows represent SPPI.

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. For debt instruments, at fair value through OCI, interest income, foreign exchange revaluation and impairment losses or reversals are recognised in the profit or loss and computed in the same manner as for financial assets measured at amortised cost. The remaining fair value changes are recognised in OCI. Upon de-recognition, the cumulative fair value changes recognised in OCI is reclassified from the equity to profit or loss.

Financial assets designated at fair value through OCI (equity instruments)

Upon initial recognition, the group can elect to classify irrevocably its equity investments as equity instruments designated at fair value through OCI when they meet the definition of equity under Ind AS 32 Financial Instruments: Presentation and are not held for trading. The classification is determined on an instrument-by-instrument basis. Equity instruments which are held for trading and contingent consideration recognised by an acquirer in a business combination to which Ind AS103 applies are classified as at FVTPL.

Gains and losses on these financial assets are never recycled to profit or loss. Equity instruments designated at fair value through OCI are not subject to impairment assessment.

Financial assets at fair value through profit or loss

Financial assets at fair value through profit or loss are carried in the balance sheet at fair value with net changes in fair value recognised in the Statement of profit and loss.

The group elected to classify its Quoted Equity Shares & Unquoted mutual funds under this category.

This category includes derivative instruments and listed equity investments which the Company had not irrevocably elected to classify at fair value through OCI. Dividends on listed equity investments are recognised in the statement of profit and loss when the right of payment has been established.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is primarily derecognised (i.e. removed from the group's balance sheet) when:

➢ The rights to receive cash flows from the asset have expired, or

➢ The group has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the group has transferred substantially all the risks and rewards of the asset, or (b) the group has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

Impairment of financial assets

Further disclosures relating to impairment of financial assets are also provided in the following notes:

- Trade receivables– see Note 6

The group recognises an allowance for expected credit losses (ECLs) for all debt instruments not held at fair value through profit or loss. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Company expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECLs are recognised in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a lifetime ECL).

For trade receivables and contract assets, the group applies a simplified approach in calculating ECLs. Therefore, the group does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The group has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The group's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, financial guarantee contracts and derivative financial instruments.

Subsequent measurement

For purposes of subsequent measurement, financial liabilities are classified in two categories:

- Financial liabilities at fair value through profit or loss
- Financial liabilities at amortised cost (loans and borrowings)
- Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss.

Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

Gains or losses on liabilities held for trading are recognised in the profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains/ losses are not subsequently transferred to P&L. However, the group may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit and loss. The group has not designated any financial liability as at fair value through profit or loss.

Financial liabilities at amortised cost (Loans and borrowings)

This is the category most relevant to the Company. After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are dereco gnised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

This category generally applies to borrowings. For more information refer Note 16.

Financial guarantee contracts

Financial guarantee contracts issued by the group are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of Ind AS 109 and the amount recognised less, when appropriate, the cumulative amount of income recognised in accordance with the principles of Ind AS 115.

De-recognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

Reclassification of financial assets

The group determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. If the group reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The group does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the consolidated balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

r. Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, that are readily convertible to a known amount of cash and subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the group's cash management.

s. Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss attributable to equity holders of parent company (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period.

Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders of the parent company and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

t. Contingent Liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the group or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The group does not recognize a contingent liability but discloses its existence in the financial statements.

u. Segment Reporting

The group has identified that its business segments are the primary segments. The Group’s operating businesses are organized and managed separately according to the nature of products/services provided, with each segment representing a strategic business unit that offers different products/services and serves different markets. The analysis of geographical segments is based on the areas in which the operating divisions of the company operates.

v. Recent pronouncement

Recent pronouncements on 24th March, 2021, the Ministry of Corporate Affairs ("MCA") through a notification, amended Schedule III of the Companies Act, 2013. The amendments revise Division I, II and III of Schedule III and are applicable from 1st April, 2021. Key amendments relating to Division III which relate to companies whose financial statements are required to comply with Companies (Indian Accounting Standards) Rules 2015 are:

Balance Sheet:

- Certain additional disclosures in the statement of changes in equity such as changes in equity share capital due to prior period errors and restated balances at the beginning of the current reporting period.
- Specified format for disclosure of shareholding of promoters.
- Specified format for ageing schedule of trade receivables, trade payables, capital work-in-progress and intangible asset under development.
- If a company has not used funds for the specific purpose for which it was borrowed from banks and financial institutions, then disclosure of details of where it has been used.
- Specific disclosure under ‘additional regulatory requirement’ such as compliance with approved schemes of arrangements, compliance with number of layers of companies, title deeds of immovable property not held in name of company, loans and advances to promoters, directors, key managerial personnel (KMP) and related parties, details of benami property held etc.

Statement of profit and loss:

- Additional disclosures relating to Corporate Social Responsibility (CSR), undisclosed income and crypto or virtual currency specified under the head ‘additional information’ in the notes forming part of the financial statements.
- The amendments are extensive, and the Company will evaluate the same to give effect to them as required by law.

3.2. Significant accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

a. Useful lives of property, plant and equipment:

As described in the significant accounting policies, the group reviews the estimated useful lives of property, plant and equipment at the end of each reporting period.

b. Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the DCF model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments. See Note 40 and 41 for further disclosures.

c. Retirement and other Employee benefits

The cost of the defined benefit gratuity plan and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans, the management considers the interest rates of government bonds in currencies consistent with the currencies of the post-employment benefit obligation. The mortality rate is based on publicly available mortality tables for India. Those mortality tables tend to change only at interval in response to demographic changes. Future salary increases and gratuity increases are based on expected future inflation rates.

Further details about gratuity obligations are given in Note 35.

d. Determining the lease term of contracts with renewal and termination options – Company as lessee

The group determines the lease term as the non-cancellable term of the lease, together with any periods covered by an option to extend the lease if it is reasonably certain to be exercised, or any periods covered by an option to terminate the lease, if it is reasonably certain not to be exercised. The group has several lease contracts that include extension and termination options. The group applies judgement in evaluating whether it is reasonably certain whether or not to exercise the option to renew or terminate the lease. That is, it considers all relevant factors that create an economic incentive for it to exercise either the renewal or termination. After the commencement date, the group reassesses the lease term if there is a significant event or change in circumstances that is within its control and affects its ability to exercise or not to exercise the option to renew or to terminate (e.g., construction of significant leasehold improvements or significant customisation to the leased asset).

e. Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the group. Such changes are reflected in the assumptions when they occur.

f. Claims, Provisions and Contingent Liabilities

The group has ongoing litigations with various third parties / regulatory authorities. Where an outflow of funds is believed to be probable and a reliable estimate of the outcome of the dispute can be made based on management's assessment of specific circumstances of each dispute and relevant external advice, management provides for its best estimate of the liability. Such accruals are by nature complex and can take number of years to resolve and can involve estimation uncertainty. Information about such litigations is provided in notes to the financial statements.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH, 2021

Rs. in Lakhs

	As at March 31, 2021	As at March 31, 2020
4. Cash and cash equivalents		
Cash on Hand	**18.87**	6.76
Balances with Banks:		
On Current Accounts	**672.08**	1,423.75
Cheques on Hand	**243.24**	44.78
Bank Deposits with original maturity of less than 3 months	**269.99**	270.00
	1,204.18	1,745.29

Rs. in Lakhs

	As at March 31, 2021	As at March 31, 2020
5. Bank Balance other than (a) above		
Bank Deposits with original maturity for more than 3 months but not more than 12 months	**15.91**	24.23
Bank Deposits with original maturity for more than 12 months (Refer Note 5.1 below)	**59.48**	57.48
	75.39	81.71

5.1. Fixed Deposit of Rs. 34.71 lakhs held with HDFC bank as security against Bank Guarantee.

Rs. in Lakhs

	As at March 31, 2021	As at March 31, 2020
6. Trade receivables		
Trade receivables	**1,356.26**	1,496.49
	1,356.26	1,496.49

Rs. in Lakhs

	As at March 31, 2021	As at March 31, 2020
Break up of Security details		
Trade receivables		
Secured, considered good	**291.70**	367.21
Unsecured, considered good	**1,064.56**	1,129.28
Trade Receivables - credit impaired	**40.98**	34.89
	1,397.24	1,531.38
Impairment Allowance (allowance for bad and doubtful debts)		
Trade Receivables - credit impaired	**(40.98)**	(34.89)
	(40.98)	(34.89)
Total Trade receivables	**1,356.26**	1,496.49

No trade or other receivable are due from directors or other officers of the company either severally or jointly with any other person.

For terms and conditions relating to related party receivables, refer note 36.

Trade receivables are non-interest bearing and are generally on terms of 3 to 30 days.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH, 2021

Rs. in Lakhs

	As at March 31, 2021	As at March 31, 2020
7. Loans (Unsecured considered good, unless otherwise stated) (At Amortised Cost)		
Unsecured, considered good		
- Inter Corporate Loans	762.87	875.49
- Loan to Employees	60.18	10.64
	823.05	886.13

* Loans are provided in India

Rs. in Lakhs

	Face Value per Share/ Unit	No. of Shares/ Units	As at March 31, 2021	No. of Shares/ Units	As at March 31, 2020
8. Investments					
Investments (Valued at Amortised cost)					
Quoted Bonds (fully paid Up)					
National Bank for Agricultrue and Rural Development	20,000	-	-	1	0.09
(A)			-		0.09
Investments (valued at Fair Value through profit & loss Account)					
Quoted Equity Shares (fully paid up)					
HDFC Bank Limited	2	-	-	12,845	110.71
Kotak Mahindra Bank Limited	5	-	-	9,500	123.12
Reliance Industries Limited	10	-	-	10,220	113.83
			-		347.66
Investments held under PMS A/c with Microsec Wealth Management Limited- MOF (Valued at Fair Value through profit & loss Account)					
Quoted Equity Shares (fully paid up)					
Abbott India Limited	10	-	-	861	133.03
Alkem Laboratories Limited	2	-	-	2,063	47.98
Asian Paints Limited	1	-	-	6,222	103.69
Avenue Supermarts Limited	10	3,527	100.84	4,879	106.73
Bajaj Finance Limited	2	1,716	88.36	-	-
Bajaj Finserv Limited	5	1,393	134.69	-	-
Blue Dart Express Limited	10	1,392	77.60	-	-
Britannia Industries Limited	1	-	-	3,047	81.93
Central Depository Services India Limited	10	12,531	82.22	-	-
Dabur India Limited	1	-	-	20,428	91.94
Divis Laboratories Limited	2	-	-	5,280	105.03
Grasim Industries Limited	2	6,525	94.65	-	-
Havells India Limited	1	13,370	140.44	-	-
HCL Technologies Limited	2	12,774	125.52	-	-
HDFC Bank Limited	1	9,113	136.12	-	-
Hindustan Unilever Limited	1	-	-	3,036	69.78
Igarashi Motors India Limited	10	20,714	56.44	-	-
IPCA Laboratories Limited	2	-	-	5,782	80.50
Kajaria Ceramics Limited	1	17,247	159.86	-	-
Kotak Mahindra Bank Limited	5	4,886	85.65	-	-
Larsen & Tubro Infotech Limited	1	3,077	124.76	-	-
Marico Limited	1	31,815	130.85	-	-
Nestle India Limited	10	-	-	740	120.62

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH, 2021

Rs. in Lakhs

	Face Value per Share/ Unit	No. of Shares/ Units	As at March 31, 2021	No. of Shares/ Units	As at March 31, 2020
PI Industries Limited	1	-	-	5,627	65.84
Pidilite Industries Limited	1	-	-	6,844	92.83
Polycab India Limited	10	6,795	93.74	-	-
SBI Cards And Payment Services Limited	10	10,608	98.47	-	-
Shree Cement Limited	10	397	116.98	-	-
Siemens Limited	2	8,444	155.72	-	-
Supreme Industries Limited	2	5,695	116.34	-	-
Tata Chemicals Limited	10	9,782	73.54	-	-
Tata Consultancy Services Limited	1	3,934	125.02	-	-
Tata Consumer Products Limited	1	14,441	92.26	-	-
Tata Elxsi Limited	10	2,962	79.76	-	-
Titan Company Limited	1	6,209	96.74	-	-
TVS Motor Company Limited	1	18,006	105.34	-	-
Ultratech Cement Limited	10	2,089	140.75	-	-
Vardhman Textiles Limited	10	1,213	15.74	-	-
Voltas Limited	1	10,553	105.73	-	-
Unquoted Overnight Fund (fully paid up)					
SBI Overnight Fund - Direct Plan - Growth	-	-	-	11,802	384.00
(C)			2,954.13		1,483.90
Investment in Unquoted Mutual Fund (fully paid up) (Valued at Fair Value through profit & loss Account)					
HDFC Liquid Fund - Regular Plan - Growth	-	16,540	664.52	37,054	1,445.20
HDFC Liquid Fund- Direct Plan- Growth Option	-	5,797	234.51	-	-
HDFC Liquid Fund - Treasury Plan - Growth Plan - Growth Option	-	375	15.16	-	-
HDFC Overnight Fund- Direct Plan- Growth Option	-	912	27.88	-	-
Kotak Nasdaq 100 FOF - Direct Plan	-	19,99,060	195.14	-	-
Motilal Oswal Nasdaq 100 Fund	-	12,47,919	250.65	-	-
(D)			1,387.86		1,445.20
Other Investments (Valued at Amortised Cost)					
HDFC Smart Deposits	-	-	-	-	2,300.00
(E)			-		2,300.00
Total (A+B+C+D+E)			4,341.99		5,576.85
Other disclosues for investment:					
Aggregate amount of quoted investment			2,954.13		1,447.65
Aggregate amount of unquoted investment			1,387.86		4,129.20

All Investments are inside India only. No Investment have been made outside India.

Rs. in Lakhs

	As at March 31, 2021	As at March 31, 2020
9. Other Financial Assets (Unsecured considered good, unless otherwise stated) (At Amortised Cost)		
Interest Accrued on Fixed Deposits	4.26	69.29
Rent Receivables from Tenant	2.39	7.80
Accrued Interest on Security Deposit	1.80	-
Incentive Receivable	3.81	4.75
Dividend Receivable	0.25	-
Security Deposits	585.41	584.43
	597.92	**666.27**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH, 2021

Rs. in Lakhs

	As at March 31, 2021	As at March 31, 2020
10. Inventories		
(Valued at lower of cost and net realisable value)		
Traded Goods		
Medicines	6,551.42	6,888.14
FMCG Goods	1,029.86	707.57
Raw Materials		
Food Ingredients	17.64	13.80
Reagent & Consumables	34.71	28.25
Finished Goods		
Food Products	5.29	8.99
Stock-in-Transit		
Food Products-in-Transit	-	0.18
Packing Materials	79.21	61.72
	7,718.13	**7,708.65**

For details of Lien/Charges against the inventories, Refer Note 16.1

Rs. in Lakhs

	As at March 31, 2021	As at March 31, 2020
11. Tax Assets		
Advance Income tax and Tax Deducted at Source [Net of Provision: Rs. 60.56 lakhs (March 31, 2020: Rs. 8.17 lakhs)]	224.25	194.76
	224.25	**194.76**

Rs. in Lakhs

	ROU Assets	Freehold land	Building	Computers	Furniture and fixtures	Plant and machinery	Electrical equipments	Office equipments	Motor vehicles	Total
12.1. Property, Plant and Equipment										
Cost										
As at April 01, 2019	**2,447.41**	**235.13**	**2,768.00**	**104.79**	**502.69**	**413.52**	**119.97**	**211.89**	**8.44**	**6811.84**
Additions	57.97	-	110.06	28.09	32.03	25.37	1.32	9.62	8.29	272.75
Withdrawals & Adjusments	-	0.91	67.47	0.28	11.03	-	-	0.54	-	80.23
As at March 31, 2020	**2,505.38**	**234.22**	**2,810.59**	**132.60**	**523.69**	**438.89**	**121.29**	**220.97**	**16.73**	**7004.36**
Additions	-	-	12.81	17.18	38.04	21.30	6.87	22.86	-	119.06
Withdrawals & Adjusments	-	-	-	1.14	-	-	-	0.02	1.25	2.41
As at March 31, 2021	**2,505.38**	**234.22**	**2,823.40**	**148.64**	**561.73**	**460.19**	**128.16**	**243.81**	**15.48**	**7,121.01**
Depreciation										
As at April 01, 2019	**37.21**	**-**	**135.71**	**50.03**	**126.24**	**79.90**	**54.14**	**55.57**	**2.43**	**541.23**
Charge for the year	40.23	-	126.44	30.65	101.44	76.78	40.71	32.13	1.88	450.26
Withdrawals & Adjusments	-	-	2.84	0.19	4.92	-	-	0.32	-	8.27
As at March 31, 2020	**77.44**	**-**	**259.31**	**80.49**	**222.76**	**156.68**	**94.85**	**87.38**	**4.31**	**983.22**
Charge for the year	55.67	-	128.17	26.49	83.55	61.49	31.37	24.04	3.48	414.26
Withdrawals & Adjusments	-	-	-	0.94	-	-	-	-	0.56	1.50
As at March 31, 2021	**133.11**	**-**	**387.48**	**106.04**	**306.31**	**218.17**	**126.22**	**111.42**	**7.23**	**1395.98**
Net book value										
As at March 31, 2020	**2427.94**	**234.22**	**2551.28**	**52.11**	**300.93**	**282.21**	**26.44**	**133.59**	**12.42**	**6021.14**
As at March 31, 2021	**2372.27**	**234.22**	**2435.92**	**42.60**	**255.42**	**242.02**	**1.94**	**132.39**	**8.25**	**5725.03**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH, 2021

Rs. in Lakhs

	Computer Software	Web Portal	Total
12.2 Intangible Assets			
Cost			
As at April 01, 2019	**73.42**	**74.45**	**147.87**
Additions	18.52	-	18.52
Withdrawals & Adjusments	-	-	-
As at March 31, 2020	**91.94**	**74.45**	**166.39**
Additions	1.33	-	1.33
Withdrawals & Adjusments	-	-	-
As at March 31, 2021	**93.27**	**74.45**	**167.72**
Amortisation			
As at April 01, 2019	33.92	17.67	51.59
Charge for the year	22.26	17.67	39.93
Withdrawals & Adjusments	-	-	-
As at March 31, 2020	**56.18**	**35.34**	**91.52**
Charge for the year	15.35	17.67	33.02
Withdrawals & Adjusments	-	-	-
As at March 31, 2021	**71.53**	**53.01**	**124.54**
Net book value			
As at March 31, 2020	**35.76**	**39.11**	**74.87**
As at March 31, 2021	**21.74**	**21.44**	**43.18**

Rs. in Lakhs

Particulars	ROU Land	ROU Building	Total
12.3. Disclosure of Right of Use (ROU) Assets as per Ind AS 116: "Leases"			
Carrying book value as at April 01, 2019	**2,128.42**	**281.78**	**2,410.20**
Addition during the previous year	-	57.97	**57.97**
Depreciation Charged during the previous year	23.23	17.00	**40.23**
Carrying book value as on March 31, 2020	**2105.19**	**322.75**	**2,427.94**
Addition during the previous year	-	-	**-**
Depreciation charged during the year	23.24	32.43	**55.67**
Carrying book value as on March 31, 2021	2,081.95	290.32	**2,372.27**

Rs. in Lakhs

	As at March 31, 2021	As at March 31, 2020
13. Other Non-Financial assets		
Capital Advances [Refer Note 37.b]	56.72	82.26
Advance to suppliers	111.03	110.55
Prepaid Expenses	54.45	51.54
Advances to Employee	14.29	13.49
Deposits with Government Authorities and others	1,634.17	1,566.76
	1,870.66	1,824.60

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH, 2021

Rs. in Lakhs

	As at March 31, 2021	As at March 31, 2020
Break up of financial assets carried at amortised cost		
Cash and cash equivalents (Note 4)	1,204.18	1,745.29
Bank Balance other than (a) above (Note 5)	75.39	81.71
Trade Receivables (Note 6)	1,356.26	1,496.49
Loans (Note 7)	823.05	886.13
Investments (Note 8)	-	2,300.09
Other Financial Assets (Note 9)	597.92	666.27
	4,056.80	**7,175.98**

Rs. in Lakhs

	As at March 31, 2021	As at March 31, 2020
14. Trade Payables (at Amortised cost)		
Trade Payables		
To Micro Enterprises and Small Enterprises (Refer Note 14.1 below)	102.76	56.71
To other than Micro Enterprises and Small Enterprises	3,760.66	4,966.73
	3,863.42	**5,023.44**

	As at March 31, 2021	As at March 31, 2020
14.1 Details of dues to micro and small enterprises as defined under the MSMED Act, 2006		
Trade Payables		
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year :		
- Principal amount due to micro and small enterprises	102.76	56.71
- Interest due on above	-	-
The amount of interest paid by the buyer in terms of section 16 of the MSMED Act 2006 along with the amounts of the payment made to the supplier beyond the appointed.	-	-
The 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 2006.	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year.	-	-
The 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 enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act 2006.	-	-

Rs. in Lakhs

	As at March 31, 2021	As at March 31, 2020
15. Lease Liabilities		
Lease Liabilities (Refer Note: 37a)	270.78	283.56
	270.78	**283.56**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH, 2021

Rs. in Lakhs

	As at March 31, 2021	As at March 31, 2020
16. Borrowings (At Amortised Cost)		
Secured		
Cash Credit from Banks (Refer Nore 16.1 below)	978.60	501.13
	978.60	**501.13**

16.1 Cash credit from bank is secured against hypothecation of inventories, book debts (both present & future), equitable mortgage of factory premises on leasehold land, factory shed, building premises and installed plant & machinery along with corporate guarantee of Sastasundar Ventures Limited (i.e. Holding Company). The cash credit is repayable on demand and carries interest @ MCLR plus 3.70%.

Rs. in Lakhs

	As at March 31, 2021	As at March 31, 2020
17. Other Financial Liabilities (at Amorised Cost)		
Security Deposits	652.54	535.37
Payables for purchase of capital goods	7.82	4.57
Employee Payables	200.50	276.06
TOTAL	**860.86**	**816.00**

Rs. in Lakhs

	As at March 31, 2021	As at March 31, 2020
18. Tax Liabilities		
For Taxation [Net of Advances Rs. NIL (March 31, 2020: Rs. Rs. 0.09 lakhs)]	-	8.59
	-	**8.59**

Rs. in Lakhs

	As at March 31, 2021	As at March 31, 2020
19. Provisions		
Provision for Employee Benefits [Refer Note 35]	186.84	155.93
For Standard Assets	2.07	2.26
TOTAL	**188.91**	**158.19**

Rs. in Lakhs

	As at March 31, 2021	As at March 31, 2020
20. Deferred Tax Liabilities (Net)		
Deferred Tax Liability		
Fixed Assets: Impact of difference between tax depreciation and depreciation / amortization charged for the financial reporting. (adjusted through General Reserve)	5.83	-
On Fair value gain on investments	4.90	2.53
On Other Comprehensive Income	0.45	0.46
Gross Deferred Tax Liability (A)	**11.18**	**2.99**
Deferred Tax Asset		
Fixed Assets: Impact of difference between tax depreciation and depreciation / amortization charged for the financial reporting. (adjusted through General Reserve)	0.06	0.06

	As at March 31, 2021	As at March 31, 2020
Impact of expenditure charged to the statement of profit and loss in the current year but allowed for tax purpose on payment basis.Expenses Allowable against taxable income in future years	0.44	0.38
Provision for standard assets	0.45	0.59
Gross Deferred Tax Asset (B)	**0.95**	**1.02**
Net Deferred Tax Liabilities (A-B)	**10.23**	**1.97**

Rs. in Lakhs

	As at March 31, 2021	As at March 31, 2020
21. Other Non-Financial Liabilities		
Statutory Dues	111.32	85.89
Advance from Customers	35.65	44.87
Deferred Income on Security Deposits	4.09	5.46
	151.06	**136.22**

Rs. in Lakhs

	As at March 31, 2021	As at March 31, 2020
Break up of financial liabilities carried at amortised cost		
Trade Payables (Note 14)	3,863.42	5,023.44
Lease Liabilities (Note 15)	270.78	283.56
Borrowings (Note 16)	978.60	501.13
Other Financial Liabilities (Note 17)	860.86	816.00
	5,973.66	**6,624.13**

Rs. in Lakhs

	As at March 31, 2021	As at March 31, 2020
22. Equity Share Capital		
Authorised		
3,55,32,000 (March 31, 2020: 3,55,32,000) Equity Shares of Rs. 10 each	3,553.20	3,553.20
	3,553.20	**3,553.20**
Issued, Subscribed and Fully Paid-up Shares		
3,18,10,500 (March 31, 2020: 3,18,10,500) Equity Shares of Rs. 10 each	3,181.05	3,181.05
	3,181.05	**3,181.05**

(a) Terms / Rights attached to the equity shares

The Company has only one class of equity shares having par value of Rs. 10 per share. Each holder of equity share is entitled to one vote per share. The Company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

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.

(b) Issued Equity Share Capital

Rs. in Lakhs

	As at March 31, 2021		As at March 31, 2020	
	No. of Shares	Rs. In Lacs	No. of Shares	Rs. In Lacs
At the beginning of the year	**3,18,10,500**	**3,181.05**	3,18,10,500	3,181.05
Fresh issue of Equity shares during the year	**-**	**-**	-	-
Outstanding at the end of the year	**3,18,10,500**	**3,181.05**	3,18,10,500	3,181.05

(c) Details of shareholders holding more than 5% shares in the Company

Rs. in Lakhs

Name of the shareholder	As at March 31, 2021		As at March 31, 2020	
	No. of Shares	% Holding	No. of Shares	% Holding
(Equity shares of Rs. 10 each full paid up)				
Banwari Lal Mittal	**1,06,16,000**	**33.37**	1,06,16,000	33.37
Topview Enclaves LLP	**78,77,745**	**24.76**	78,77,745	24.76
Luv Kush Projects Limited	**19,73,641**	**6.20**	17,95,036	5.64

As per records of the Company, including its register of shareholders / members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

(d) No shares have been reserved for issue under options and contracts/commitments for the same of shares/disinvestment as at the balance sheet date.

(e) No shares have been allotted or has been bought back by the company during the period of 5 years, preceding the date as at which the balance sheet is prepared.

(f) No Convertible securities have been issued by the company during the period.

(g) No Calls are unpaid by any Director and officer of the company during the period.

Rs. in Lakhs

	As at March 31, 2021	As at March 31, 2020
23 Other Equity		
Reserve under Section 45-IC of the Reserve Bank of India Act, 1934 (Refer Note 23.1 below)		
Balance as per the last financial statements	1,758.91	1,746.20
Add: Amount transferred from the Statement of Profit and Loss	46.51	12.71
	1,805.42	1,758.91
Capital Redemption Reserve (Balance as per the last financial statements)	102.00	102.00
Capital Reserve (on Consolidation)	10,700.81	10,700.81
General Reserve	162.36	162.36
Securities Premium Account (Balance as per the last financial statements)	13,898.44	13,898.44
Share Warrant (Refer Note 47)	500.00	500.00
Retained Earnings	(10,360.42)	(9,291.19)
Total Other Equity	**16,808.61**	**17,831.33**

23.1 According to Section 45-IC of the Reserve Bank of India Act, 1934, every NBFC shall create a reserve fund and transfer therein a sum not less than 20% of its Net Profit every year as disclosed in the Statement of profit and loss and before declaration of dividend.

Rs. in Lakhs

	As at March 31, 2021	As at March 31, 2020
Movement in Capital Reserve		
Balance as per the last financial statements	10,700.81	36.44
Add: Addition during the year on Consolidation	-	10,664.37
Closing Balance	**10,700.81**	**10,700.81**

Rs. in Lakhs

	As at March 31, 2021	As at March 31, 2020
Movement in Retained Earnings		
Balance as per the last financial statements	(9,291.19)	(5,375.27)
Add: Other Comprehensive Income/(Loss) for the year	17.35	(23.77)
Less : Profit/(Loss) for the year transferred from the Statement of Profit and Loss	1,040.07	3,879.44
	(10,313.91)	**(9,278.48)**
Less : Appropriations		
Transferred to Reserve under Section 45-IC of the RBI Act, 1934	46.51	12.71
Closing Balance	**(10,360.42)**	**(9,291.19)**

"* According to Section 45-IC of the Reserve Bank of India Act, 1934, every NBFC shall create a reserve fund and transfer therein a sum not less than 20% of its Net Profit every year as disclosed in the Statement of profit and loss and before declaration of dividend. Pursuant to the acceptance of Reserve Bank of India (RBI) on the Company's application for cancellation of Certificate of Registration (CoR). The Company has also sought clarification from RBI on May 6, 2016 regarding further treatment of this Reserve. Pending receipt of clarification from RBI, the Company, as per legal opinion received in this regard, has decided to maintain the status quo of the Reserve."

Securities premium reserve is used to record the premium on issue of share. The reserve can be utilised only for limited purpose such as issuance of bonus shares in accordance with the provision of the Companies Act, 2013.

The retained earning represents the cumulative profits of the company and the effects of measurement of defined benefit obligations.

This retained earning can be utilised in accordance with the provisions of the Companies Act 2013.

Rs. in Lakhs

		2020-21	2019- 20
24. REVENUE FROM OPERATIONS			
(i) Interest Income			
On Loans		**89.77**	112.03
	(A)	**89.77**	112.03
(ii) Dividend Income			
Dividend from Investments		**16.86**	13.22
	(B)	**16.86**	13.22
(iii) Fair Value gain on Investments			
Fair Value gain on Investments		**242.73**	-
	(C)	**242.73**	-
(iv) Sale of Products			
Traded Goods		**53,418.30**	37,901.51
Food Products		**148.57**	184.38
	(D)	**53,566.87**	38,085.89
(v) Sale of Services			
Laboratory Service		**265.86**	208.26
Technology Support Service		**122.25**	100.49
Online Advertisement Campaign		**31.41**	-
Other Income		**16.02**	9.75
	(E)	**435.54**	318.50
(vi) Other Financial Services			
Brokerage and Related Income		**-**	0.24
Portfolio Management & Custody Fees		**43.22**	13.83
Profit on sale of Investments		**424.89**	-
	(F)	**468.11**	14.07
Total (A + B + C + D + E + F)		**54,819.88**	38,543.71

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH, 2021

Rs. in Lakhs

	2020-21	2019-20
25. OTHER INCOME		
Interest Income on		
Fixed Deposits & Others	**57.51**	133.84
Income Tax Refund	**2.03**	17.17
Interest on Security Deposit	**3.96**	-
Other Non- Operating Income		
Liabilities no longer required written back	**10.06**	1.81
Rental & Office Maintenance Income	**73.95**	67.41
Fair Value Gain on Financial assets through FVTPL	**67.49**	16.19
Profit on sale of Investments	**113.81**	74.26
Provision for standard assets written back	**0.19**	0.73
Profit on sale of Property, Plant & Equipment	**3.27**	-
Miscellaneous Income	**10.60**	0.48
	342.87	311.89

Rs. in Lakhs

	2020-21	2019-20
26. Finance Costs		
Interest Expense		
On Cash Credit Facilities	**54.65**	43.27
On Security Deposits	**1.24**	1.11
On Finance Lease	**30.48**	25.79
Other Borrowing Costs	**18.54**	-
	104.91	70.17

Rs. in Lakhs

	2020-21	2019-20
27. Cost of Materials Consumed		
Inventory at the beginning of the year	**106.84**	101.54
Add : Purchases	**183.72**	231.47
Less : Inventory at the end of the year [Refer Note 10]	**52.35**	106.85
	238.21	226.16

Rs. in Lakhs

	2020-21	2019-20
28. Purchases of stock-in-trade		
Medicines	**43,255.41**	36,872.83
FMCG Products	**5,802.02**	4,080.63
	49,057.43	40,953.46

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH, 2021

Rs. in Lakhs

	2020-21	2019-20
29. Changes in inventories of finished goods, work-in-progress and stock-in-trade		
Inventories at the beginning of the year		
Traded Goods	**7,530.92**	2,991.09
Finished Goods	**8.99**	62.09
Inventories at the end of the year [Refer Note 10]		
Traded Goods	**7,581.29**	7,530.92
Finished Goods	**5.29**	8.99
	(46.67)	(4,486.73)

Rs. in Lakhs

	2020-21	2019-20
30. Employee benefit expense		
Salary, Bonus etc.	**2,648.47**	2,582.13
Contribution to Provident and other funds	**131.78**	129.18
Contribution to Employees' State Insurance	**32.93**	38.49
Gratuity expense [Refer Note 35]	**64.33**	56.74
Employees' Welfare Expenses	**35.51**	38.18
	2,913.02	2,844.72

Rs. in Lakhs

	2020-21	2019-20
31. Depreciation and amortisation expense		
Depreciation of Property, Plant and Equipment	**414.26**	450.26
Amortisation of Intangible Assets	**33.02**	39.93
	447.28	490.19

Rs. in Lakhs

	2020-21	2019-20
32. Other Expenses		
Electricity Charges	**211.27**	207.90
Logistic Expenses	**800.15**	640.95
Testing Charges	**8.88**	6.27
Packing Material Consumed	**195.41**	195.05
Rent	**117.77**	119.19
Repairs and Maintenance		
Building	**14.26**	21.07
Others	**136.28**	123.64
Advertisement and Publicity	**259.74**	1,021.85
Business Promotion Expenses	**107.06**	154.30
Server hosting, bandwith and other data service charges	**225.42**	187.17
Membership Fees and Subscription	**3.57**	4.02
Software Maintenance charges	**0.01**	10.78
Depository Transaction charges	**0.09**	0.09
Communication Expenses	**21.12**	23.88
Rates and Taxes	**19.63**	53.58
Directors Sitting Fee	**11.82**	10.06
Insurance Premium	**21.04**	11.43
Printing and Stationery	**96.85**	95.38

	2020-21	2019-20
Postage and Courier Expenses	**0.01**	2.14
Bank and Demat charges	**148.81**	69.03
Travelling and Conveyance	**176.73**	112.12
Security Service Charges	**98.83**	71.76
Legal and Professional Fees	**173.97**	156.87
Listing Fees	**5.89**	5.89
Interest on Stamp Duty	**7.24**	7.25
Provision for bad and doubtful debt	**6.09**	34.89
Sundry Balances Written Off	**0.33**	1.74
Loss on sale of Investments	**-**	184.84
Loss on discard of Property, Plant & Equipmets	**-**	3.40
Service Charges	**1,034.47**	794.74
Brokerage and other charges	**121.27**	81.91
Auditor's Remuneration		
Audit Fees	**20.45**	17.95
Limited Reviews	**18.36**	15.26
Tax Audit Fee	**-**	1.17
In other capacities for certificates and other services	**2.92**	3.34
Reimbursement of expenses	**0.42**	1.14
Miscellaneous Expenses	**19.09**	47.26
	4,085.25	4,499.31

33. Earning Per Share

The following reflects the income and share data used in the basic and diluted EPS computations:

Particulars	2020-21	2019-20
Profit / (Loss) after tax (Rs.)	**(1,040.07)**	(3,879.44)
Weighted Average Number of Equity Shares (Nos.)	**3,18,10,500**	3,18,10,500
Nominal Value of each Equity Share (Rs.)	**10.00**	10.00
Basic Earnings Per Share (Rs.)	**(3.27)**	(12.20)
Diluted Earnings Per Share (Rs.)	**(3.27)**	(12.20)

34. The Company is a Core Investment Company (CIC) and does not require registration as per notification no. DNBS.PD.CC. No.274/03.02.089/2011-12 dated 11th May, 2012 and which was confirmed by Reserve Bank of India in the letter dated 16th July, 2015. As per the said notification a Company having an asset size of more than Rs. 100 crores and less than Rs. 500 crores and not accessing public funds is exempt from registration as CIC-NDSI with RBI.

35. Gratuity and other post-employment benefit plans

The Company has a defined employee benefit plan in the form of gratuity. Every employee, who has completed five years or more of services, is entitled to gratuity on terms not less favorable than the provisions of the Payment of Gratuity Act, 1972. The Gratuity plan provides a lump sum payment to vested employees at retirement, disability or termination of employment being an amount based on the respective employee’s last drawn salary and the number of years of employment with the Company. The scheme is funded with Life Insurance Corporation of India.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH, 2021

The following tables summarise the components of net benefit expense recognised in the statement of profit or loss and the funded status and amounts recognised in the balance sheet for the respective plans:

Net employee benefits expense recognized in the employee cost.

Rs. in Lakhs

Particulars	2020-21	2019-20
Current service cost	54.04	49.87
Net Interest cost on the net defined benefit liability	10.29	5.38
Net benefit expenses	-	1.49
Benefit Cost (Expense Recognized in Statement of Profit/loss)	**64.33**	56.74

Other Total Comprehensive Income

Rs. in Lakhs

Particulars	2020-21	2019-20
Actuarial (gains) / Losses		
- Changes in demographic assumptions	-	-
- Changes in financial assumptions	(8.35)	27.37
- Changes in Unexpected Experience	(13.57)	1.00
- Others	(2.95)	(3.36)
Return on plan assets, excluding amount recognized in net interest expense	0.25	(1.69)
Net (Income)/Expense recognised for the period in OCI	**(24.61)**	**23.32**

Balance Sheet

Benefit asset / liability

Rs. in Lakhs

Particulars	March 31, 2021	March 31, 2020
Present value of defined benefit obligation	221.06	194.10
Fair value of plan assets	34.22	38.17
Net liability	**186.84**	**155.93**

Changes in the present value of the defined benefit obligation are as follows :

Rs. in Lakhs

Particulars	March 31, 2021	March 31, 2020
Opening defined benefit obligation	194.10	120.27
Current service cost	54.04	49.87
Interest cost	12.93	7.74
Re-measurement (or Actuarial) (gain) / loss arising from	-	-
- Changes in demographic assumptions	-	-
- Changes in financial assumptions	(8.35)	27.38
- Experience variance (i.e. Actual experience vs assumptions)	(16.52)	(2.36)
- Acquisition Adjustment	-	-
- Settlement Cost	-	-
Benefits paid	(15.14)	(8.80)
Closing defined benefit obligation	**221.06**	**194.10**

Changes in the fair value of plan assets are as follows :

Rs. in Lakhs

Particulars	March 31, 2021	March 31, 2020
Opening fair value of plan assets	38.17	35.60
Acquisition Adjustment	-	-
Expected return / Investment income	2.64	2.37
Employers contribution	2.80	5.19

Particulars	March 31, 2021	March 31, 2020
Benefits paid	(9.13)	(6.68)
Return on plan assets, excluding amount recognised in net interest expense	(0.26)	1.69
Closing fair value of plan assets	**34.22**	**38.17**

The major categories of plan assets as a percentage of the fair value of total plan assets are as follows:

Particulars	March 31, 2021	March 31, 2020
	%	%
Investments in insurance managed fund	100%	100%

The Principal assumptions used in determining gratuity obligation for the company's plan are as follows:

Particulars	March 31, 2021	March 31, 2020
Discount rate	6.79%-6.95%	6.66%-6.68%
Expected rate of return on assets	6.90%-6.95%	6.68%-6.70%
Future salary increases	6.00%	6.00%
Mortality Rate	IALM 2006-2008 Ultimate	IALM 2006-2008 Ultimate

Contribution to defined contribution plans recognized as expense are as under : Rs. in Lakhs

Particulars	March 31, 2021	March 31, 2020
Contribution to Provident and other fund	131.78	129.18
Contribution to Employees State Insurance	32.93	38.49

Assumptions sensitivity analysis for significant assumptions is as below: Rs. in Lakhs

Assumptions Sensitivity Level	March 31, 2021	March 31, 2020
	Change in defined benefit obligation	
Discount Rate		
Increase by 0.5%	92.30	(46.38)
Decrease 0.5%	109.00	(33.33)
Salary Growth Rate		
Increase by 0.5%	108.13	200.94
Decrease 0.5%	91.49	187.88
Mortality Rate		
Increase by 10%	91.18	194.72
Decrease 10%	91.12	193.47
Attrition Rate		
Increase by 0.5%	91.22	194.25
Decrease 0.5%	91.43	193.93

Expected payment for future years Rs. in Lakhs

	March 31, 2021	March 31, 2020
Within the next 12 months (next annual reporting period)	12.46	12.05
Between 2 and 5 years	17.01	14.00
Between 5 and 10 years	66.32	55.89
Beyond 10 years	702.07	578.31
Total expected payments	797.86	660.25

Discount rate: The discount rate is based on the 5 years government bond yields as at the balance sheet date for the estimated term of the obligations.

Expected rate of return on plan assets: This is based on the expectation of the average long term rate of return expected on investments of the fund during the estimated term of the obligations.

Salary escalation rate: The estimates of future salary increases considered taking into account the inflation, seniority, promotion and other relevant factors.

The weighted average duration of the defined benefit obligation as at March 31, 2021 is 22 years (March 31, 2020 is 22 years).

36. Related parties under Ind AS 24 with whom transactions have taken place during the year

(a) Name of related parties and description of relationship

(i) Key Management Personnel

Mr. Banwari Lal Mittal (Chairman and Managing Director)

Mr. Ravi Kant Sharma (Managing Director & Chief Executive Officer in Sastasundar Healthbuddy Limited)

Mr. Ramesh Kumar Sharma (Whole Time Director in Sastasundar Healthbuddy Limited)

Mr. Naveen Vyas (Whole time Director in Microsec Wealth Management Limited)

Mr. Mahesh Kumar Singhi (Whole time Director in Sastasundar Marketplace Limited)

Mr. Vinay Khaitan (Whole time Director in Sastasundar Marketplace Limited)

Mr. Nishi Kant Mehta (Whole time Director in Sastasundar Marketplace Limited)

Mr. Deepak Kumar Agarwal (Chief Financial Officer) (upto 13th September, 2019)

Mrs. Manisha Sethia (Chief Financial Officer) (w.e.f. 14th September, 2019)

Mr. Biplab Kumar Mani (Company Secretary) (upto 13th September, 2020)

Mr. Pratap Singh (Company Secretary) (w.e.f 14th September, 2020)

Mr. Abhishek Singhi (Chief Financial Officer in Sastasundar Healthbuddy Limited)

Mr. Arnab Chakraborty (Company Secretary in Sastasundar Healthbuddy Limited (w.e.f, 9th November, 2020)

Mr. Pratap Singh (Company Secretary in Sastasundar Healthbuddy Limited (upto 8th November, 2020)

Mr. Rahul Kumar Singh (Company Secretary in Microsec Wealth Management Limited) (upto 30th January, 2021)

Dr. Amitava Sarkar (Executive Director & CEO in Happymate Foods Limited w.e.f. 21st June, 2019)

Dr. Bhaskar Bhattacharya (Executive Director in Genu Path Labs Limited w.e.f 20th December, 2019)

Mr. Kartik Prasad Gupta (Chief Financial Officer in Genu Path Labs Limited w.e.f. 21st August, 2020)

Dr. Saibal Chandra Pal (Independent Director) (upto 17th March, 2021)

Mrs. Rupanjana De (Independent Director w.e.f 15th September, 2020)

Mr. Parimal Kumar Chattaraj (Independent Director)

Mr. Bimal Kumar Patwari (Independent Director w.e.f 24th July 2019)

Mr. Rajeev Goenka (Independent Director)

(ii) Enterprises exercising significant influence over the Company

Rohto Pharmaceutical Co., Ltd.

Mitsubishi Corporation (w.e.f. 26th September, 2019)

(iii) Relatives of Key Management Personnel

Mrs. Abha Mittal (Wife of Mr. Banwari Lal Mittal)

Mr. Narsingh Mittal (Brother of Mr. Banwari Lal Mittal)

Mr. Sajjan Kumar Sharma (Father of Mr. Ravi Kant Sharma)

Mrs. Bharati Sharma (Wife of Mr. Ravi Kant Sharma)

Mrs. Kanta Devi Sharma (Mother of Mr. Ravi Kant Sharma)

Mr. Arjun Kumar Mittal (Brother of Mr. Banwari Lal Mittal)

Mrs. Sushila Devi Khaitan (Sister of Mr. Banwari Lal Mittal)

Mrs. Gomti Devi Mittal (Mother of Mr. Banwari Lal Mittal)

Master Krishna Mittal (Son of Mr. Banwari Lal Mittal)

Mr. Rajiv Sharma (Brother of Mr. Ravi Kant Sharma)

Ms. Saloni Mittal (Daughter of Mr. Banwari Lal Mittal)

Ms. Vidhi Mittal (Daughter of Mr. Banwari Lal Mittal)

(iv) Enterprises on which Key Management Personnel and / or their relative exercise significant influence

Topview Enclaves LLP

(b) Related party transactions during the year:

Rs. in Lakhs

Sl. No	Related Parties	Nature of Transactions	Transactions during the year ended 31 March, 2021	Transactions during the year ended 31 March, 2020	(Payable)/Receivable March 31, 2021	(Payable)/Receivable March 31, 2020
	Enterprise exercising significant influence over the Company					
1	Rohto Pharmaceutical Co., Ltd.	Issue of Equity share by convertion of 0.005% Cumulative Convertible Preference Share Capital in Sastasundar Healthbuddy Limited, a subsidiary company.	-	112.65	-	-
		Proceeds from Securities Premium on convertion of 0.005% Cumulative Convertible Preference Share Capital into Equity Share in Sastasundar Healthbuddy Limited, a subsidiary company.	-	3,412.11	-	-
2	Rohto Pharma (India) Limited	Professional Fees	40.00	8.33	(3.68)	(7.20)
3	Mitsubishi Corporation	Proceeds from Issue of Equity Share Capital in Sastasundar Healthbuddy Limited, a subsidiary company.	-	304.13	-	-
		Proceeds from Securities Premium on issue of Equity Share Capital in Sastasundar Healthbuddy Limited, a subsidiary company.	-	9,695.87	-	-
4	Mitsubishi Corporation India Pvt Ltd	Professional Fees	40.00	8.39	(3.68)	(3.60)
	Enterprises on which Key Management Personnel and / or their relative exercise significant influence					
5	Topview Enclaves LLP	Portfolio Management & Custody Fees	13.66	9.45	-	-
	Key Management Personnel					
6	Mr. Banwari Lal Mittal	Director's Remuneration	88.69	81.00	(11.51)	(7.14)
		Sale of Services	0.11	0.14		
7	Mr. Ravi Kant Sharma	Director's Remuneration	88.69	81.00	(11.51)	(7.14)
		Sale of Services	-	0.16	-	-

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH, 2021

Sl. No	Related Parties	Nature of Transactions	Transactions during the year ended 31 March, 2021	Transactions during the year ended 31 March, 2020	(Payable)/Receivable	
					March 31, 2021	March 31, 2020
	Key Management Personnel					
8	Mr. Ramesh Kumar Sharma	Director's Remuneration	25.13	22.27	(3.00)	(2.22)
9	Mr. Naveen Vyas	Director's Remuneration	28.01	27.93	(0.51)	(2.32)
10	Mr. Mahesh Kumar Singhi	Director's Remuneration	17.30	16.20	(1.87)	(1.87)
11	Mr. Vinay Khaitan	Director's Remuneration	38.78	36.59	(4.22)	(3.64)
		Loan Given	30.00	-	30.00	-
		Interest Income	0.29	-	-	-
12	Mr. Nishi Kant Mehta	Director's Remuneration	14.89	14.12	(1.62)	(1.51)
13	Dr. Amitava Sarkar	Director's Remuneration	21.45	15.28	(1.74)	(1.08)
14	Dr. Bhaskar Bhattacharya	Director's Remuneration	22.02	5.35	(2.20)	(1.80)
15	Mr. Deepak Kumar Agarwal	Remuneration	-	11.95	-	-
16	Mr. Biplab Kumar Mani	Remuneration	15.70	19.24	-	(1.01)
		Sale of Services	0.05	0.03	-	-
17	Mr. Abhishek Singhi	Loan Given	-	7.00	-	-
		Repayment of Advance Given	1.73	1.36	8.91	10.64
		Interest Income	1.27	1.14	-	-
		Remuneration	22.44	21.69	(2.30)	(1.82)
18	Mrs. Manisha Sethia	Remuneration	14.53	7.43	(0.25)	(1.33)
19	Mr. Kartik Prasad Gupta	Remuneration	4.20	-	(0.76)	-
20	Mr. Pratap Singh	Remuneration	8.53	7.86	(0.14)	(0.85)
21	Mr. Arnab Chakraborty	Remuneration	6.60	-	(1.26)	-
22	Mr. Rahul Kumar Singh	Remuneration	5.34	5.69	(0.21)	(0.36)
23	Ms. Saloni Mittal	Remuneration	3.33	-	-	-
24	Dr. Saibal Chandra Pal	Director's Sitting Fees	1.85	3.37	-	-
25	Mr. Parimal Kumar Chattaraj	Director's Sitting Fees	4.50	4.78	-	-
26	Mr. Bimal Kumar Patwari	Director's Sitting Fees	1.10	0.93	-	-
27	Mr. Rajeev Goenka	Director's Sitting Fees	2.30	0.98	-	-
28	Mrs. Rupanjana Dey	Director's Sitting Fees	1.45	-	-	-
29	Others	Sale of Services	1.02	0.39	-	-

Terms and conditions of transactions with related parties

The sales to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and interest free and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables except as disclosed above.

37. Contingent liabilities, commitments and leasing arrangements

a. Lease

Company as a lessee

The Company has entered into lease transactions for office and warehouse premises & Leasehold Land etc. Lease agreements of office and warehouse premises are for period from 1 to 9 years and leasehold land are for the period for 99 years. The warehouse premises are generally rented on cancellable terms and renewable at the option of the Company. The leasehold land is with escalation clause of 25% after every 15 years.

Below are the carrying amounts of right-of-use assets recognised and the movements during the year: Rs. in Lakhs

Particulars	Leasehold Land	Office premises & warehouse	Total
As at April 01, 2019	**2,128.42**	**281.78**	**2,410.20**
Additions (Refer Note 12)	**-**	57.97	57.97
Depreciation expense	**23.23**	17.00	40.23
As at March 31, 2020	**2,105.19**	322.75	2,427.94
Additions (Refer Note 12)	**-**	-	-
Depreciation expense	**23.24**	32.43	55.67
As at March 31, 2021	**2,081.95**	**290.32**	**2,372.27**

Below are the carrying amounts of lease liabilities and the movements during the year: Rs. in Lakhs

Particulars	Leasehold Land		Office premises & warehouse	
	2020-21	2019-20	2020-21	2019-20
As at April 01	**228.16**	224.70	**55.40**	-
Additions	**-**	-	**-**	57.97
Accretion of interest	**25.10**	24.72	**5.38**	1.07
Payments	**21.26**	21.26	**22.00**	3.64
As at March 31	**232.00**	**228.16**	**38.78**	55.40
Non-current	**232.00**	228.16	**38.78**	55.40

The maturity analysis of lease liabilities are disclosed in Note 42.3.

The effective interest rate for lease liabilities is 11% - 11.20%, with maturity between 2023-2024.

The following are the amounts recognised in profit or loss. Rs. in Lakhs

Particulars	Leasehold Land		Office premises & warehouse	
	2020-21	2019-20	2020-21	2019-20
Depreciation expense of right-of-use assets	**23.24**	23.23	32.43	17.00
Interest expense on lease liabilities	**25.10**	24.72	5.38	1.07
Expense relating to short-term leases (included in other expenses)	**-**	-	117.77	119.19
Total amount recognised in profit or loss	**48.34**	47.95	**155.58**	137.26

The company had total cash outflows for leases of Rs 43.26 lakhs in March 31, 2021 (Rs. 24.90 lakhs in March 31, 2020).

b. Commitments

Rs. in Lakhs

Particulars	March 31, 2021	March 31, 2020
Estimated amount of contracts remaining to be executed on capital account.	6.60	31.14
	6.60	**31.14**

c. Contigent Liabilities

Claims against the Company not acknowledged as debts:

Rs. in Lakhs

Particulars	March 31, 2021	March 31, 2020
Income Tax Demand under Appeal	82.95	82.95
Service Tax Demand under Appeal	65.91	65.91
Bank Guarantee issued by subsidiary companies outstanding in favour of West Bengal State Electricity Distribution Company Limited	34.71	34.71
West Bengal Tax on Entry of Goods into Local Areas Act, 2012	0.89	0.89
Total	184.46	184.46

38. Segment reporting

The Company has identified the following as business segments :

(i) **Business Segment**

(a) Financial Services - consists mainly of financing of loans and investment in shares and securities, financial consultancy, professional fees, wealth management, financial planning, distribution and related services.

(b) Healthcare Network - includes activities for pathology and marketing of healthcare products through e-commerce portal www.sastasundar.com , www. retailershakti.com and diagnostic services which consist of pathological / radiological investigations.

(ii) **Geographical Segments** :- The Company operates in only one geographical segment i.e. 'Within India' and no separate information for geographical segment has been given.

Rs. in Lakhs

Sr. No.	Particulars	Year ended 31.03.2021	Year ended 31.03.2020
1	**Segment Revenue**		
(a)	Financial Services	**813.54**	136.02
(b)	Healthcare Network	**54,006.34**	38,407.69
	Total	**54,819.88**	38,543.71
	Less : Inter Segment Revenue	**-**	-
	Income from Operations	**54,819.88**	38,543.71
2	**Segment Results**		
	Profit / (Loss) before Finance Costs and Tax		
(a)	Financial Services	**745.13**	(167.50)
(b)	Healthcare Network	**(2,285.43)**	(5,475.53)
	Total	**(1,540.30)**	(5,643.03)
	Less:		
	Finance Costs	**104.91**	**70.17**
	Other unallocable expenditure net of unallocable income	**(8.53)**	43.67
	Profit / (Loss) before tax	**(1,636.68)**	**(5,756.87)**

Rs. in Lakhs

Sr. No.	Particulars	Year ended 31.03.2021	Year ended 31.03.2020
3	**Segment Assets**		
(a)	Financial Services	5,499.24	4,780.41
(b)	Healthcare Network	19,232.21	19,482.87
(c)	Unallocated	4,529.78	7,287.76
	Total	**29,261.23**	**31,551.04**
4	**Segment Liabilities**		
(a)	Financial Services	67.70	271.54
(b)	Healthcare Network	4,810.58	5,746.36
(c)	Unallocated	1,445.58	911.20
	Total	**6,323.86**	**6,929.10**

39. Fair value measurement

Set out below, is a comparison by class of the carrying amounts and fair value of the Company financial instruments, other than those with carrying amounts that are reasonable approximations of fair values: Rs. in Lakhs

Particulars	Carrying Value as at		Fair Value as at	
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
(i) Financial Assets				
a) Measured at FTPL				
Investment in Quoted Equity Shares	2,954.13	1,447.56	2,954.13	1,447.56
Investment in Unquoted mutual funds	1,387.86	1,829.20	1,387.86	1,829.20
b) Measured at Amortized Cost				
(a) Cash and cash equivalents	1,204.18	1,745.29	1,204.18	1,745.29
(b) Bank Balance other than (a) above	75.39	81.71	75.39	81.71
(c) Trade Receivables	1,356.26	1,496.49	1,356.26	1,496.49
(d) Loans	823.05	886.13	823.05	886.13
(e) Investments	-	2,300.09	-	2,300.09
(f) Other Financial Assets	597.92	666.27	597.92	666.27
Total Financial assets	**8,398.79**	**10,452.74**	**8,398.79**	**10,452.74**
(ii) Financial Liabilities				
a) Measured at Amortized Cost				
(a) Trade Payables	3,863.42	5,023.44	3,863.42	5,023.44
(b) Lease Liabilities	270.78	283.56	270.78	283.56
(c) Borrowings	978.60	501.13	978.60	501.13
(d) Other Financial Liabilities	860.86	816.00	860.86	816.00
Total Financial liabilities	**5,973.66**	**6,624.13**	**5,973.66**	**6,624.13**

The management assessed that cash and cash equivalents, trade receivables, trade payables, bank overdrafts and other financial liabilities and assets approximate their carrying amounts largely due to the short-term maturities of these instruments.

39.1. Valuation principles

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions (i.e., an exit price), regardless of whether that price is directly observable or estimated using a valuation technique. In order to show how fair values have been derived, financial instruments are classified based on a hierarchy of valuation techniques, as explained in Note 40.

40. Fair Value Hierarchy of assets and liabilities

I. The carrying amount and fair value measurement hierarchy for assets and liabilities as at March 31, 2021 is as follows:

Rs. in Lakhs

Particulars	Fair Value through Profit & Loss Accounts					
	Carrying Value	Fair Value	Level - 1	Level - 2	Level - 3	Total
Investment in Quoted Equity Shares	2,954.13	2,954.13	2,954.13	-	-	2,954.13
Investment in Unquoted mutual funds	1,387.86	1,387.86	1,387.86	-	-	1,387.86
Total	**4,341.99**	**4,341.99**	**4,341.99**	**-**	**-**	**4,341.99**

II. The carrying amount and fair value measurement hierarchy for assets and liabilities as at March 31, 2020 is as follows:

Rs. in Lakhs

Particulars	Fair Value through Profit & Loss Accounts					
	Carrying Value	Fair Value	Level - 1	Level - 2	Level - 3	Total
Investment in Quoted Equity Shares	1,447.56	1,447.56	1,447.56	-	-	1,447.56
Investment in Unquoted mutual funds	1,829.20	1,829.20	1,829.20	-	-	1,829.20
Total	**3,276.76**	**3,276.76**	**3,276.76**	**-**	**-**	**3,276.76**

Note 41. Financial risk management objectives and policies

The Company's financial liabilities comprise loans and borrowing and other payables. The main purpose of these financial liabilities is to finance the Company's operation. The Company's financial assets include loans, trade & other receivables and cash & cash equivalents. The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management has the overall responsibility for establishing and governing the Company's financial risk management framework and developing and monitoring the Company's financial risk management policies. The Company's financial risk management policies are established to identify and analyze the risks faced by the Company, to set and monitor appropriate controls.

Note 41.1. Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three type of risk i.e. currency risk, interest rate risk and other price risk such as commodity price risk and equity price risk. Financial instruments affected by market risk include trade payable, trade receivables, borrowings etc. Currency risk is not applicable to the Company it is not involved in substantial foreign currency transactions.

Note 41.1.1 Interest rate risk

The Company has taken debt to finance its working capital , which exposes it to interest rate risk. Borrowings issued at variable rates expose the Company to interest rate risk.

Interest rate risk exposure:

Rs. in Lakhs

Particulars	March 31, 2021	March 31, 2020
Variable rate borrowing	978.60	501.13
Fixed rate borrowing	-	-
Total	978.60	501.13

Interest rate sensitivity:

Profit or loss and equity is sensitive to higher/lower interest expense from borrowings as a result of changes in interest rates.

Rs. in Lakhs

	March 31, 2021	March 31, 2020
	Effect on Statement of profit & loss - (Loss)/Profit	
Interest Rates increase by 50 basis points	(3.64)	(1.86)
Interest Rates decrease by 50 basis points	3.64	1.86

41.1.2. Price Risk

The Company's mutual funds and non-listed equity securities are susceptible to market price risk arising from uncertainties about future values of the investment securities. The Company manages the equity price risk through diversification and by placing limits on individual and total instruments. Reports on the portfolio are submitted to the Company's senior management on a regular basis. The Company's Board of Directors reviews and approves all investment decisions.

Note 41.2. Credit Risk

Credit risk is the risk that counterparty will not meet its obligations resulting in financial loss to the Company. Credit risk arises primarily from financial assets such as trade receivables, bank balances, loans, investments and other financial assets. At each reporting date, the Company measures loss allowance for certain class of financial assets based on historical trend, industry practices and the business environment in which the Company operates. Customer credit risk is managed by the Company's established policy, procedures and control relating to customer credit risk management. Outstanding customer receivables are regularly monitored and credit quality of a customer is assessed and individual credit limits are defined in accordance with this assessment. Credit risk arising from investments, financial instruments and balances with banks is limited because the counterparties are banks and recognised financial institutions with high credit worthiness.

The ageing analysis of trade receivables considered from the date of invoice as follows: Rs. in Lakhs

Financial Year Ended as on	Less than 1 Year	More than 1 Year	Total
March 31, 2021	1,226.68	129.58	1,356.26
March 31, 2020	1,464.27	32.22	1,496.49

Reconciliation of Loss Allowance Rs. in Lakhs

Particluars	Trade Receivables
As at March 31, 2020	**34.89**
Add : Allowance for Credit Loss *	6.09
As at March 31, 2021	**40.98**

41.3. Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due. Management monitors rolling forecasts of the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows. The Company takes into account the liquidity of the market in which the entity operates.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH, 2021

Matuarities of Financial Liabilities :

The table below analyzes the Company's Financial Liabilities into relevant maturity groupings based on their contractual maturities :

As at March 31, 2021

Rs. in Lakhs

Particluars	Within 12 months	After 12 months	Total
Financial Liabilities			
Trade Payables	3,863.42	-	3,863.42
Lease Liabilities	-	270.78	270.78
Borrowings	978.60	-	978.60
Other Financial Liabilities	860.86	-	860.86
Total	**5,702.88**	**270.78**	**5,973.66**

As at March 31, 2020

Rs. in Lakhs

Particluars	Within 12 months	After 12 months	Total
Financial Liabilities			
Trade Payables	5,023.44	-	5,023.44
Lease Liabilities	-	283.56	283.56
Borrowings	501.13	-	501.13
Other Financial Liabilities	816.00	-	816.00
Total	**6,340.57**	**283.56**	**6,624.13**

42. Capital management

For the purpose of the Company's capital management, capital includes issued equity capital, security premium and all other equity reserves attributable to the equity holders of the Company.
The Company's objectives when managing capital is to safeguard continuity, maintain a strong credit rating and healthy capital ratios in order to support its business and provide adequate return to shareholders through continuing growth and maximise the shareholders value. The Company sets the amount of capital required on the basis of annual business and long-term operating plans which include capital and other strategic investments. The funding requirements are met through a mixture of equity, internal fund generation and borrowed funds. The Company monitors capital on the basis of the net debt to equity ratio. Net debts are long term and short term debts as reduced by cash and cash equivalents (including restricted cash and cash equivalents). Equity comprises share capital and free reserves (total reserves excluding OCI). The following table summarizes the capital of the Company:

Rs. in Lakhs

Particluars	March 31, 2021	March 31, 2020
Borrowings	978.60	501.13
Less : Cash & cash equivalents	1,204.18	1,745.29
Net debt	(225.58)	(1,244.16)
Equity	19,489.66	20,512.38
Equity and Net debts	19,264.08	19,268.22
Gearing ratio	**0.05**	0.03

Note 43. Exceptional item :

During the previous year, the Company has sold its property for Rs. 65 Lakhs and Profit amounting to Rs. 28.58 Lakhs has been recognised as an exceptional item in the previous year results.

Note 44. Disclosure for Going Concern in Subsidiary Company

The Happymate Foods Limited (HFL), subsidiary of the company had started its operation in fast moving consumer goods in 2018 with an aim to reach the consumer with a premium brand. During the year under consideration, the HFL had taken various steps to build distribution channel & offline stores , which did not turn out as expected and huge losses had been incurred. Presently the company has plans of restructuring its business strategy by re-organising its product lines and distribution channels. Further, the HFL has been assured by its parent company Sastasundar Healthbuddy Ltd (SHL), subsidiary of the company, of providing the necessary funds to implement the new plans and strategy to revive the business.

Note 45.

The Sastasundar Marketplace Limited (SMPL), subsidiary of the company being a start-up and in the e-commerce business having long gestation period will take time to be profitable as the recurring technology cost is high and profits will start flowing as the volume increases. The SMPL expects to incur losses for next few years which would be adequately funded by its parent company Sastasundar Healthbuddy Ltd (SHL), subsidiary of the company as per commitment.

Note 46.

Minimum Alternate Tax (MAT) credit entitlement of Rs. 180.78 lakhs (March, 31 2020: 572.65 lakhs) although available as tax credit for set off in future years as per Income Tax Act, 1961, has not been accounted for in view of accounting policy specified in Note 3.1 herein.

Note 47. Share Warrants

On 16th July, 2018, the Happymate Foods Limited (HFL), subsidiary of the company the Bennett Coleman and Company Limited (BCCL) and the Sastasundar Healthbuddy Limited, subsidiary of the company has executed a Share Cum Warrant Subscription Agreement (“the Warrant Agreement”). In terms of the Warrant Agreement, HFL had issued 100 equity shares of Rs. 10 each and five warrants at a subscription price of Rs 100 lakhs each to BCCL. The Face Value of the warrant is Rs. 100 lakhs. The BCCL shall have the right to subscribe equity shares of HFL with in the period as mentioned in Article 2.3.4 of the Warrant Agreement. The conversion price of the Warrant shall be in accordance with as mentioned in Article 2.3 of the Warrant Agreement.

HFL has also entered into an Advertisement Agreement with Bennett Coleman and Company Limited for long term credit facility for release of advertisement for an amount Rs. 500 lakhs over a period of five years.

Note 48.

In the previous year, Sastasundar Healthbuddy Limited (''SHL''), subsidiary of the company has converted 72,000 (Seventy Two Thousand) Cumulative Compulsory Convertible Preference Shares into 22,52,962 no. of Equity shares (The Company and Rohto Pharmaceuticals Co., Ltd (ROHTO) each of which subscribed to 11,26,481 no.of Equity shares of face value of Rs. 10/ share which constitute 3.76% of the share capital of SHL on preferential allotment and private placement basis.

In the previous year SHL has executed a Share Subscription Agreement (SSA) on 22nd May, 2017 with ROHTO, a company incorporated in Japan. As per the said SSA, Rohto has acquired 24,35,583 (Nominal value Rs. 10 per share and Security Premium Rs. 122.10 per share) aggregating USD 5 million (Rs. 32.17 crores) which constitute 13.23% of the share capital of SHL on preferential allotment and private placement basis.

Note 49.

In the previous year, SHL has executed a Share Subscription Agreement (SSA) on 26th August, 2019 with Mitsubishi Corporation (Japan) (Mitsubishi), a company incorporated in Japan. As per the said SSA, Mitsubishi has acquired 30,41,300 (Nominal value Rs. 10 per share and Security Premium Rs. 318.81 per share) aggregating Rs. 100.00 crores which constitute 12.83% of the share capital of SHL on preferential allotment and private placement basis.

Note 50.

The Urban Improvement Trust (UIT), Rajasthan has allotted Bharatiya Sanskriti Village Private Limited (BSVPL), subsidiary of the Company, a plot at Resort No. 3 at Tiger Hill, Udaipur for set up resort. As per the lease deed dated 27th July, 2012 executed between UIT and BSVPL, the BSVPL shall within a period of 3 years from 18th April 2012 and after obtaining sanction to the building plan, construct at its own expenses on the Resort plot and complete in a substantial and workman like manner resort building for private dwelling in accordance with the sanction plan and obtain the completion certificate from the UIT. BSVPL vides its letter dated January 23, 2013 and April 26, 2016 has requested the UIT to provide the basic facilities such as availability of water, sewerage, electricity and roads for setup of resort. On the basis of reply received from UIT and considering the current market condition, the BSVPL is studying the feasibility of various mean to plan its future course of action. As per the notification no. F.3(50) UDH/3/2012 dated 31.3.2012 issued by the Government of Rajasthan, "Urban assessment" means annual charges recoverable from the lessee or sub-lessee for the grant of lease hold rights. As per the agreement, the urban assessment is payable before the start of the financial year. The BSVPL has not paid the Urban Assessment for the FY 2017-18, FY 2018-19, FY 2019-20 and FY 2020-21. As per the lease deed executed with the Urban Improvement Trust dated 27th July, 2012, all the arrears of Urban assessment and other payments which become due in respect of the Resort Plot shall be recoverable in the same manner as arrears of land revenue.

Note 51.

The Urban Improvement Trust (UIT), Rajasthan has allotted Ruchika Advisory Services LLP (Ruchika), subsidiary of the Company, plot at Resort No. 4 at Tiger Hill, Udaipur for set up resort. As per the lease deed dated 27th July, 2012 executed between UIT and Ruchika, the Ruchika shall within a period of 3 years from 30th June, 2011 and after obtaining sanction to the building plan, construct at its own expenses on the Resort plot and complete in a substantial and workman like manner resort building for private dwelling in accordance with the sanction plan and obtain the completion certificate from the UIT. Ruchika vides its letter dated January 23, 2013 and April, 26, 2016 has requested the UIT to provide the basic facilities such as availability of water, sewerage, electricity and roads for setup of resort. On the basis of reply received from UIT and considering the current market condition, the Ruchika is studying the feasibility of various mean to plan its future course of action. As per the notification no. F.3(50) UDH/3/2012 dated 31.3.2012 issued by the Government of Rajasthan, "Urban assessment" means annual charges recoverable from the lessee or sub-lessee for the grant of lease hold rights. As per the agreement, the urban assessment is payable before the start of the financial year. The Ruchika has not paid the Urban Assessment for the FY 2017-18, FY 2018-19, FY 2019-20 and FY 2020-21. As per the lease deed executed with the Urban Improvement Trust, all the arrears of Urban assessment and other payments which become due in respect of the Resort Plot shall be recoverable in the same manner as arrears of land revenue.

52. Deferred Tax Assets (Net)

Deferred tax assets are recognised for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilised. In the absence of reasonable certainty of future taxable profits, supported by convincing evidence, the net deferred tax assets have not been recognised in these financial results.

Unused tax losses for which no deferred tax asset is recognized amount to Rs. 5702.71 lakhs as at March 31, 2021 and Rs. 4951.59 lakhs as at March 31, 2020.

Rs. in Lakhs

Particluars	March 31, 2021	March 31, 2020
Deferred Tax Liabilities:		
Tax impact arising on temporary differences in depreciable assets	108.68	99.43
Deferred Tax Assets:		
Tax Impact on Expense Allowable in Future Years	104.73	61.03
Tax Impact on Brought Forward Business Losses/ unabsorbed depreciation to the extent of deferred tax liabilities on taxable temporary differences available (net)	5,706.66	4,989.99
Net Deferred Tax Assets	(5,702.71)	(4,951.59)

Movement in Deferred Tax Liabilities

Particulars	On fiscal allowances of fixed assets	On Provision for standard assets	On Discount on Deep Discount Debentures	On Equity Shares	On Other Comprehensive Income	On Impact of expenditure charged to the statement of Profit and Loss in the Current Year but allowed for tax purposes on payment basis.	On Fair value gain on current investments	Total
As at 01.04.2019	**(0.06)**	**(0.92)**	**545.92**	**8.84**	**0.02**	**(0.85)**	**(0.19)**	**552.76**
Charged/(credited):								
- to profit and loss	-	0.33	(545.92)	(8.84)	0.45	0.47	2.72	(550.79)
- to Other comprehensive income	-	-	-	-	-	-	-	-
As at 31.03.2020	**(0.06)**	**(0.59)**	**-**	**-**	**0.47**	**(0.38)**	**2.53**	**1.97**
Charged/(credited):								
- to profit and loss	5.83	0.14	-	-	(0.02)	(0.06)	2.37	8.26
- to Other comprehensive income	-	-	-	-	-	-	-	-
As at 31.03.2021	**5.77**	**(0.45)**	**-**	**-**	**0.45**	**(0.44)**	**4.90**	**10.23**

Note 53: Impact of Covid-19

Based on initial assessment, the Management does not expect any significant medium to long-term impact on the business of the Company due to the COVID-19 pandemic. The Company has evaluated the possible effects on the carrying amounts of property, plant and equipment, inventory and receivables basis the internal and external sources of information and determined, exercising reasonable estimates and judgements, that the carrying amounts of these assets are recoverable. Having regard to the above, and the Company's liquidity position, there is no material uncertainty in meeting the financial obligations over the foreseeable future.

54 . Additional Information

Additional information in respect of net assets and profit / loss of each entity within the Group and their proportionate share of the totals

Name of the Entity	As at 31.03.2021		2020-21		2020-21	
	Net assets i.e. total assets minus total liabilities		Share in Profit or Loss		Share in Total Comprehensive Income	
	As % of consolidated net assets	Amount (Rs. in Lakhs)	As % of consolidated profit or loss	Amount (Rs. in Lakhs)	As % of consolidated profit or loss	Amount (Rs. in Lakhs)
Parent						
Sastasundar Ventures Limited	26.76%	6,138.93	-0.79%	(13.580)	-0.90%	(15.11)
Indian Subsidiaries						
Sastasundar Healthbuddy Limited	34.01%	7,801.27	-23.99%	(410.01)	-23.01%	(387.63)
Innogrow Technologies Limited	8.48%	1,944.29	3.47%	59.28	3.52%	59.27
Microsec Resources Private Limited	8.46%	1,941.00	14.01%	239.54	14.22%	239.47
Sastasundar Marketplace Limited	1.84%	421.17	-94.14%	(1,608.98)	-95.56%	(1,609.75)
Genu Path Labs Limited	0.76%	173.29	-19.39%	(331.46)	-19.54%	(329.11)
Microsec Wealth Management Limited	3.02%	693.57	7.12%	121.72	7.23%	121.82
Retailer Shakti Supply Chain Private Limited	4.04%	926.59	2.36%	40.32	2.46%	41.40
Myjoy Technologies Private Limited	1.18%	271.01	-1.27%	(21.64)	-1.28%	(21.64)
Bharatiya Sanskriti Village Private Limited	2.14%	491.29	-1.27%	(21.76)	-1.29%	(21.76)
Happy Mate Foods Limited	-1.50%	(344.77)	-1.78%	(30.44)	-1.74%	(29.34)
Microsec Invictus Advisors LLP	6.45%	1,480.58	18.73%	320.06	19.00%	320.06
Alokik Advisory Services LLP	0.61%	140.66	-0.14%	(2.37)	-0.14%	(2.37)
Dreamscape Advisors LLP	0.33%	75.74	-0.73%	(12.54)	-0.74%	(12.54)
Ruchika Advisory Services LLP	3.28%	751.25	-2.04%	(34.83)	-2.07%	(34.83)
Stuti Advisory Services LLP	0.14%	31.50	-0.15%	(2.51)	-0.15%	(2.51)
Innogrow Partners LLP (w.e.f, 23rd May, 2018)	0.00%	-	0.00%	-	0.00%	-
Total	**100.00%**	**22,937.37**	**100.00%**	**(1,709.20)**	**100.00%**	**(1,684.57)**
Minority Interests in a subsidiary		2,947.71		(669.13)		(661.85)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH, 2021

Name of the Entity	As at 31.03.2020		2019-20		2019-20	
	Net assets i.e. total assets minus total liabilities		Share in Profit or Loss		Share in Total Comprehensive Income	
	As % of consolidated net assets	Amount (Rs.)	As % of consolidated profit or loss	Amount (Rs.)	As % of consolidated profit or loss	Amount (Rs.)
Parent						
Sastasundar Ventures Limited	24.99%	6,154.03	9.76%	508.76	9.71%	508.58
Indian Subsidiaries						
Sastasundar Healthbuddy Limited	39.36%	9,690.20	-46.98%	(2,449.21)	-47.18%	(2,470.71)
Innogrow Technologies Limited	7.60%	1,870.92	-2.83%	(147.55)	-2.82%	(147.45)
Microsec Resources Private Limited	6.93%	1,707.07	-0.65%	(33.89)	-0.62%	(32.60)
Sastasundar Marketplace Limited	3.50%	862.62	-32.26%	(1,681.85)	-32.20%	(1,686.15)
Genu Path Labs Limited	1.49%	367.05	-7.46%	(388.90)	-7.44%	(389.67)
Microsec Wealth Management Limited	2.91%	715.78	-1.91%	(99.67)	-1.91%	(99.90)
Retailer Shakti Supply Chain Private Limited	3.04%	748.05	0.97%	50.34	0.95%	49.66
Myjoy Technologies Private Limited	1.15%	282.84	-0.43%	(22.57)	-0.43%	(22.57)
Bharatiya Sanskriti Village Private Limited	2.08%	511.74	-0.39%	(20.28)	-0.39%	(20.28)
Happy Mate Foods Limited	-1.30%	(321.08)	-17.18%	(895.84)	-17.06%	(893.34)
Microsec Invictus Advisors LLP	4.08%	1,003.48	0.23%	11.82	0.23%	11.82
Alokik Advisory Services LLP	0.55%	134.99	-0.01%	(0.34)	-0.01%	(0.34)
Dreamscape Advisors LLP	0.31%	75.17	-0.11%	(5.83)	-0.11%	(5.83)
Ruchika Advisory Services LLP	3.19%	785.77	-0.66%	(34.54)	-0.66%	(34.54)
Stuti Advisory Services LLP	0.13%	32.91	-0.06%	(2.89)	-0.06%	(2.89)
Innogrow Partners LLP (w.e.f, 23rd May, 2018)	0.00%	0.40	-0.01%	(0.69)	-0.01%	(0.69)
Total	**100.00%**	**24,621.94**	**100.00%**	**(5,213.13)**	**100.00%**	**(5,236.90)**
Minority Interests in a subsidiary		3,609.56		(1,333.69)		(1,333.69)

Note 55. Previous years figures have been regrouped/reclassified, where necessary, to confirm to current year classification.

As per our report of even date

For Singhi & Co.
Firm Registration No: 302049E
Chartered Accountants
Anurag Singhi
Partner
Membership No. 066274

Place : Kolkata
Date : 22nd June,2021

For and on behalf of the Board of Directors
Sastasundar Ventures Limited

Banwari Lal Mittal
Chairman & Managing Director
DIN : 00365809

Ravi Kant Sharma
Director
DIN : 00364066

Manisha Sethia
Chief Financial Officer

Pratap Singh
Company Secretary
Membership No. ACS24081

NOTES

- Genuine Medicines
- Diagnostics
- Diet Clinic
- Health Foods
- Health Articles & Information
- Health Profile & Records
- Health Condition Products
- Health Tools

Innovation Tower
Premises no 16-315,
Plot no DH 6/32
Action Area -1D
Newtown, Rajarhat
Kolkata 700156
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AREA Logistic Centre- Kolkata
Purba Salepur
Dr. Narman Bethun Sarani
P.O :- Baruipur, Kolkata- 700144
South 24 Parganas, West Bengal
Tel: 91 33 7180 0900

SastaSundar app
health & happiness

SastaSundar is a digital platform of healthcare supported by a network of physical counselling and service centres called "Healthbuddies".

The service verticals of SastaSundar are Pharmacy, Diagnostics and Wellness.

The name 'SastaSundar' is derived from a popular Indian phrase in terms of consumer experience of Savings and Quality.

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