

SASTASUNDAR VENTURES LIMITED

(Formerly Microsec Financial Services Limited)

Azimganj House, 2nd Floor,

7 Abanindra Nath Thakur Sarani (Formerly Camac Street),

Kolkata - 700 017, India. Tel: +91 33 2282 9330; Fax: +91 33 2282 9335

Email: info@sastasundar.com; Website: www.sastasundarventures.com

CIN: L65993WB1989PLC047002

Date: 13-12-2019

To

**The General Manager
Department of Corporate Services
BSE Limited**

Phiroze Jeejeebhoy Tower,
Dalal Street, Mumbai - 400 001

Manager - Listing

Listing Department

National Stock Exchange of India Limited

Exchange Plaza, Bandra Kurla Complex,
Mumbai - 400 051

Ref: Script Code at BSE: 533259 and NSE: SASTASUNDR

Sub: Outcome of Board meeting held today, the 13th December, 2019

Dear Sir/ Madam,

Please find below the outcome of the Meeting of the Board of Directors held today, the 13th December, 2019:

The Board of Directors of the Company has approved and taken on record the Unaudited Financial Results (both Standalone and Consolidated) alongwith Statement of Assets and Liabilities for the quarter and half year ended 30th September, 2019 and Limited Review Report of the Statutory Auditor.

In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 (the Regulation), a copy of the Unaudited Financial Results (both Standalone and Consolidated) and the Statement of Assets and Liabilities of the Company for the quarter and half year ended 30th September, 2019 and the Limited review report is enclosed herewith.

The said results will be duly published in the newspaper as required by Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 and will be uploaded on the website of the company (www.sastasundarventures.com).

The Meeting commenced at 3.30 p.m. and concluded at 7.45 p.m.

Kindly take note of the above and acknowledge the receipt.

Thanking you,

For Sastasundar Ventures Limited

Biplab K. Mani

**Biplab Kumar Mani
Company Secretary & Compliance Officer**



Encl: As above

Independent Auditor's Review Report on unaudited standalone Quarterly and Half Yearly Financial Results of Sastasundar Ventures Limited Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors of
Sastasundar Ventures Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Sastasundar Ventures Limited (the 'Company'), for the quarter and Half year ended September 30, 2019 (the 'Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation of 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the 'Listing Regulations'). Attention is drawn to the fact that the figures for the corresponding quarter and half year ended September 30, 2018 and net cash flows for the corresponding period from April 1, 2018 to September 30, 2018 as reported in these unaudited standalone financial results have been approved by the Board of Directors but have not been subjected to review.
2. These quarterly and half yearly financial results, are the responsibility of the Company's Management and have been approved by the Board of Directors of the company, have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement.
A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted and procedure performed as stated in paragraph 3 above, , nothing has come to our attention that causes us to believe that the accompanying statement of unaudited Standalone financial result prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulations 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, as amended, including the manner in which it is to disclosed or that it contains any material misstatement.



Place: Kolkata
Date: December 13, 2019

For Singhi & Co.
Chartered Accountants
Firm's Registration Number: 302049E


(Anurag Singhi)

Partner
Membership Number: 066274
UDIN : 19066274 AAAA EA9818

Sastasundar Ventures Limited

Corporate Identity No. (CIN) - L65793WB1984PLC047002

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2019

(Rs. in Lakhs except for EPS)

Sr. No.	Particulars	Quarter ended			Half Year ended	
		30.09.2019 (Unaudited)	30.06.2019 (Unaudited)	30.09.2018 (Unaudited) (Refer Note 4)	30.09.2019 (Unaudited)	30.09.2018 (Unaudited) (Refer Note 4)
(i)	Revenue from Operations					
	Interest Income	0.97	-	30.13	0.97	34.49
I	Total Revenue from Operations	0.97	-	30.13	0.97	34.49
II	Other Income	21.61	18.85	36.59	40.46	90.51
III	Total Income (I+II)	22.58	18.85	66.72	41.43	125.00
	Expenses					
(i)	Finance costs	0.20	0.28	-	0.56	-
(ii)	Employee benefit expense	10.73	12.05	17.47	22.78	33.66
(iii)	Depreciation, depletion and amortisation expense	4.87	4.79	5.20	9.66	10.43
(iv)	Other Expenses	34.81	17.26	30.17	52.07	56.77
IV	Total Expenses	50.61	34.38	52.84	85.07	100.86
V	Profit/(Loss) before exceptional item and tax (III-IV)	(28.11)	(15.53)	13.88	(43.64)	24.14
VI	Exceptional Items (Refer Note 5)	-	(100.00)	-	(100.00)	-
VII	Profit/(Loss) before tax (V-VI)	(28.11)	84.47	13.88	56.36	24.14
VIII	Tax expense					
(i)	Current tax	(5.61)	16.54	3.80	10.93	3.80
(ii)	Deferred tax expense / (credit)	-	-	-	-	-
	Total	(5.61)	16.54	3.80	10.93	3.80
IX	Net Profit/(Loss) after tax (VII-VIII)	(22.50)	67.93	10.08	45.43	20.34
X	Other Comprehensive Income					
(i)	Items that will be not reclassified subsequently to profit or loss (net of tax)					
	Remeasurement gain/loss on defined benefit plans	(0.66)	(0.67)	(0.67)	(1.33)	(1.33)
(ii)	Items that will be reclassified subsequently to profit or loss (net of tax)					
	Other Comprehensive Income	(0.66)	(0.67)	(0.67)	(1.33)	(1.33)
	Total Comprehensive Income (IX+X)	(23.16)	67.26	9.41	44.10	19.01
XI	Paid-up equity share capital (face value of Rs. 10/- each)	3,181.05	3,181.05	3,181.05	3,181.05	3,181.05
XII	Basic and Diluted*	(0.07)	0.21	0.03	0.14	0.06

* Not annualised



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STATEMENT OF ASSETS AND LIABILITIES AS ON SEPTEMBER 30, 2019

(Rs. In Lacs)	
Particulars	As at September 30, 2019
	Unaudited
ASSETS	
(1) Financial Assets	
(a) Cash and cash equivalents	25.37
(b) Bank Balances Other than (a) above	2.84
(c) Loans	11.86
(d) Investments	26,904.95
(e) Other financial assets	7.41
	26,952.43
(2) Non - Financial Assets	
(a) Current Tax Assets	25.65
(b) Property, Plant and Equipment	385.02
(c) Other Intangible assets	0.50
(d) Other non- financial assets	29.45
	440.62
Total Assets	27,393.05
LIABILITIES AND EQUITY	
LIABILITIES	
(1) Financials Liabilities	
(a) Payables	
(1) Trade payables	
(A) Total outstanding dues of Micro and Small enterprises	0.60
(B) Total outstanding dues of creditors other than Micro and Small enterprises	39.33
(b) Other Financial Liabilities	13.26
	53.19
(2) Non - Financials Liabilities	
(a) Provisions	11.44
(b) Other non-current liabilities	7.51
	18.95
(3) EQUITY	
(a) Equity share capital	3,181.05
(b) Other equity	24,139.86
	27,320.91
Total Liabilities and Equity	27,393.05



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CASH FLOW STATEMENT FOR THE PERIOD ENDED SEPTEMBER, 2019

(Rs. In Lacs)

Particulars	30th Sept, 2019	30th Sept, 2018
	(Unaudited)	(Unaudited)
A. Cash Flows from Operating Activities		
Profit/ (Loss) Before Tax	56.36	24.14
Adjustments for :		
Depreciation	9.66	10.43
Liability no longer required written back	(0.16)	(1.33)
Interest Income	(7.48)	(0.05)
Interest and Financing charges	0.56	-
Profit on sale of current investment	(7.28)	(82.67)
Operating cash flows before Working Capital changes	51.66	(49.48)
Movements in working capital :		
Decrease/ (Increase) in Trade Receivables	-	80.68
(Increase)/ Decrease in other assets	(10.83)	(7.83)
(Increase)/ Decrease in other financial assets	-	0.46
Increase / (Decrease) in trade payables	12.00	(0.37)
Increase / (Decrease) in other financial liabilities	(1.64)	3.34
Increase / (Decrease) in other liabilities	(3.05)	(53.65)
Increase / (Decrease) in provisions		
Cash Generated from Operations	48.14	(26.85)
Income tax paid (net of refunds)	(2.75)	1.90
Net cash (used in)/ Generated from Operating Activities	45.39	(24.95)
B. Cash Flows from Investing Activities		
Purchase of fixed assets including capital advances	(0.67)	-
Loans given	(0.13)	(1,080.40)
Interest on fixed deposits and loans received	7.40	0.05
Purchase of non-current investment	-	(200.00)
Purchase of current investments	(634.00)	(826.65)
Proceeds from sale of current investments	601.23	1,837.00
Net cash (used in)/ Generated from Investing Activities	(26.17)	(270.00)
C. Cash flows from Financing Activities		
Interest Expense	(0.06)	-
Net cash (used in)/ Generated from Financing Activities	(0.06)	-
Increase (Decrease) in Cash and Cash Equivalents	19.16	(294.95)
Cash and Cash Equivalents at the beginning of the year	6.21	407.50
Cash and Cash Equivalents at the end of the year	25.37	112.55
Cash & Cash Equivalents are represented by:		
Cash on Hand	0.18	0.04
In Current Accounts	15.19	112.51
Deposits with original maturity for less than 3 months*	10.00	-
Total	25.37	112.55

* Excludes balance of Rs. 1.07 Lakhs with a bank for which dividend instruments have been issued to the investors but are yet to be encashed and Rs. 1.77 Lakhs of Fixed Deposits with restricted use or maturity for more than three months.

Notes :

The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard 7 on Cash Flow Statement.



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Notes:

- 1 The above Unaudited Financial Results for the quarter and half year ended September 30, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on December 13th, 2019. The Limited review for the quarter and half year ended 30th September 2019 has been carried out by the Statutory Auditors, as required under Regulation 33 of SEBI (LODR) Regulation, 2015.
- 2 The Company has adopted Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder, from April 01, 2018 being the date of transition as per Ind AS 101. Accordingly, these unaudited Interim Financial Reporting (financial results) have been prepared in accordance with the recognition and measurement principles laid down in relevant Ind AS and other accounting principles generally accepted in India.
- 3 The Company being a Core Investment Company has only one reportable business segment and operates in only one geographical segment i.e. "within India".
- 4 The financial results and other financial information for the quarter and half year ended September 30, 2018 have been prepared by the management as per Ind AS, after exercising necessary due diligence to ensure that the financial results provide true and fair view of the results in accordance with Ind AS. This information has not been subjected to any limited review or audit.
- 5 During the period, the Company has sold its investment in Genu Path Labs Limited and Profit amounting to Rs. 100 Lakhs has been recognised as an exceptional item in these results.
- 6 The reconciliation of net profit as previously reported (referred to as Previous GAAP) and Ind AS is as under :

(Rs. in Lakhs)

Particulars	Quarter Ended 30.09.2018 (Refer Note 2)	Half Year Ended 30.09.2018 (Refer Note 2)
Net Profit for the period under previous GAAP	56.13	18.63
Adjustment on account of:		
(a) Impact of measuring Investments at FVTPL	(42.92)	4.18
(b) Reclassification of actuarial gain/losses arising in respect of employee benefit schemes to Other Comprehensive Income (OCI)	0.67	1.33
Net Profit for the period under IND AS	13.88	24.14

- 7 The figures of the previous periods has been regrouped / reclassified, wherever necessary, to conform to the classification for the quarter ended 30th September, 2019.

Date : 13th December, 2019

Place : Kolkata

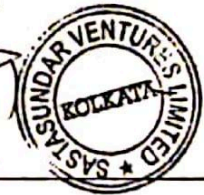


For Sastasundar Ventures Limited

B. L. Mittal

B. L. Mittal

Chairman cum Managing Director



Independent Auditor's Report on Consolidated unaudited Quarterly and Half Yearly Financial Results of Sastasundar Ventures Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors of Sastasundar Ventures Limited

1. We have reviewed the accompanying Statement of Consolidated unaudited Financial Results of SastaSundar Ventures Limited ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter and half year ended 30th September, 2019 (the "Statement"), attach herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended ("the regulation"). Attention is drawn to the fact that the consolidated figures for the corresponding quarter and half year ended September 30,2018 and the statement of consolidated cash flows for the corresponding half year ended September 30,2018, as reported in accompanying statement have been approved by the Holding Company's Board of Directors, but have been subjected to our review.
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34"Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the entities listed in Annexure A
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended read with relevant rules issued there under and other recognised accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement



6. Other Matter

- a) We did not review the interim financial results and other financial information in respect of five subsidiaries included in the consolidated unaudited financial results; whose interim financial results reflect Group's share of total assets of Rs. 33,642.72 lacs at September 30, 2019 and Group's share of total revenue of Rs. 16,744.51 lacs and Rs. 9369.85 lacs, Group's share of total net loss after tax of Rs. 1,160.23 and Rs. 476.41 lacs. Group's Share of total comprehensive income of Rs. (1,160.63 lacs) and Rs. (475.84 lacs) for the quarter and half year ended 30th September, 2019 respectively and net cash outflows of Rs. 2471.48 lacs for the period April 1, 2019 to September 30, 2019 as considered in the consolidated unaudited financial results. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the management and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors and the procedures performed by us as stated in Paragraph 3 above. Our Conclusion on the statement is not modified in respect of above matter.
- b) The statement includes the interim financial results of Seven subsidiaries whose interim financial results reflects Group's share of total assets of Rs. 1985.86 lacs as at September 30, 2019, Group's share of total revenues of Rs. 100.40 lacs & Rs. 57.04 lacs, Group's share of total net loss after tax of Rs. 261.47 lacs & Rs. 134.32 lacs, Group's share of total comprehensive income of Rs. (261.30 lacs) & Rs. (134.24 lacs) for the quarter & half year ended September 30, 2019 respectively and net cash inflows of Rs. 6 lacs for the period from April 1, 2019 to September 30, 2019, which have not been reviewed by their auditors and have been certified by the management. According to the information and explanations given to us by the Management, these financial results are not material to the group. Our conclusion on the Statement is not modified in respect of the above matter.



For Singhi & Co.
Chartered Accountants
Firm Registration Number: 302049E

(Anurag Singhi)
Partner

Membership Number: 066274
UDIN: 19066274AAAAEB6044

Place: Kolkata

Dated: December 13, 2019

List of Entities Consolidated

Annexure A

Sl. No.	Name of the Company
1	Sastasundar Healthbuddy Limited
2	Innogrow Technologies Limited
3	Microsec Resources Private Limited
4	Sastasundar Marketplace Limited (formerly Sasta Sundar Shop Private Limited)
5	Genu Path Labs Limited
6	Microsec Wealth Management Limited
7	Retailer Shakti Supply Chain Private Limited (Formerly Brandbuddy Engage Analytics Private Limited)
8	Myjoy Technologies Private Limited
9	Bharatiya Sanskriti Village Private Limited
10	Happy Mate Foods Limited
11	Microsec Invictus Advisors LLP
12	Alokik Advisory Services LLP
13	Dreamscape Advisors LLP
14	Ruchika Advisory Services LLP
15	Stuti Advisory Services LLP
16	Innogrow Partners LLP



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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEARLY ENDED SEPTEMBER 30, 2019

(Rs. in Lakhs except for EPS)

Sr. No.	Particulars	Quarter ended			Half Year Ended	
		30.09.2019 (Unaudited)	30.06.2019 (Unaudited)	30.09.2018 (Refer Note 4) (Unaudited)	30.09.2019 (Unaudited)	30.09.2018 (Refer Note 4) (Unaudited)
	Revenue from operations					
(i)	Interest Income	27.22	30.92	34.94	58.14	73.35
(ii)	Dividend Income	7.57	1.36	8.41	8.93	10.64
(iii)	Net gain on fair value changes	46.71	19.14	(91.94)	65.85	99.47
(iv)	Sale of products	9,129.00	7,314.68	5,164.01	16,443.68	10,080.63
(v)	Sale of services	85.00	66.67	66.56	151.67	80.17
(vi)	Other financial services	2.99	3.21	161.07	6.20	161.08
I	Total Revenue from Operations	9,290.49	7,435.90	5,343.06	16,734.47	10,505.34
II	Other Income	42.38	40.86	21.34	83.24	27.80
III	Total Income (I+II)	9,340.87	7,476.84	5,364.40	16,817.71	10,533.14
	Expenses					
(i)	Finance costs	60.95	28.49	52.81	89.44	89.56
(ii)	Cost of materials consumed	49.59	69.53	36.43	119.11	90.62
(iii)	Purchases of stock-in-trade	10,655.90	7,199.13	5,030.05	17,855.03	9,361.82
(iv)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2,024.72)	(143.68)	(242.58)	(2,168.40)	(126.45)
(v)	Employee benefit expense	686.78	670.07	559.35	1,356.85	1,079.29
(vi)	Depreciation, depletion and amortisation expense	141.43	134.42	155.72	275.85	305.06
(vii)	Other Expenses	1,169.52	1,079.86	646.00	2,249.38	1,283.92
IV	Total Expenses	10,739.44	9,037.82	6,237.78	19,777.26	12,083.82
V	Profit/(Loss) before tax (III - IV)	(1,398.57)	(1,560.98)	(873.38)	(2,959.55)	(1,550.68)
VI	Tax expense					
(i)	Current tax	-	16.54	4.06	16.54	4.06
(ii)	Deferred tax expense / (credit)	6.13	(538.64)	17.82	(532.51)	35.83
	Total	6.13	(522.10)	21.88	(515.97)	39.89
VII	Net Profit/(Loss) after tax (V - VI)	(1,404.70)	(1,038.88)	(895.26)	(2,443.58)	(1,590.57)
VIII	Other Comprehensive Income					
(i)	Items that will be reclassified subsequently to profit or loss (net of tax)					
	Remeasurement gain/loss on defined benefit plans	0.32	(1.22)	(2.24)	(0.90)	(2.33)
(ii)	Items that will be reclassified subsequently to profit or loss (net of tax)	-	-	-	-	-
	Other Comprehensive Income	0.32	(1.22)	(2.24)	(0.90)	(2.33)
IX	Total Comprehensive Income (VII + VIII)	(1,404.38)	(1,040.10)	(897.50)	(2,444.48)	(1,592.90)
X	Total profit or loss, attributable to					
(i)	Profit or loss, attributable to owners of parent	(1,215.39)	(835.01)	(787.09)	(2,050.40)	(1,398.43)
(ii)	Total profit or loss, attributable to non-controlling interests	(189.31)	(203.87)	(108.17)	(393.18)	(192.14)
XI	Total Comprehensive income for the period attributable to					
(i)	Comprehensive income for the period attributable to owners of parent	0.32	(1.22)	(2.24)	(0.90)	(2.33)
(ii)	Total comprehensive income for the period attributable to owners of parent non-controlling interests	-	-	-	-	-
XII	Paid-up equity share capital (face value of Rs. 10/- each)	3,181.05	3,181.05	3,181.05	3,181.05	3,181.05
XIII	Earnings per Share					
	Basic*	(3.82)	(2.62)	(2.47)	(6.45)	(4.40)
	Diluted*	(3.82)	(2.62)	(2.47)	(6.45)	(4.40)

* Not annualised



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UNAUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2019

(Rs. In Lacs)

Particulars	As at September 30, 2019 (Unaudited)
I ASSETS	
1 Financial assets	
a) Cash and Cash equivalents	733.05
b) Bank Balances other than included in (a) above	2,503.07
c) Receivables	-
- Trade Receivables	1,436.03
d) Loans	947.90
e) Investments	7,232.30
f) Other Financial Assets	426.78
	13,279.13
2 Non-financial assets	
a) Inventories	5,466.56
b) Tax Assets (net)	290.00
c) Property, plant and equipment	6,750.94
d) Goodwill	5,273.34
e) Other intangible assets	91.19
f) Other non-financial assets	1,615.80
	19,487.83
Total assets	32,766.96
II LIABILITIES AND EQUITY	
Liabilities	
1 Financial liabilities	
a) Trade payables	
i) Total outstanding dues of Micro and Small enterprises	18.73
ii) Total outstanding dues of creditors other than Micro and Small enterprises	2,966.42
b) Borrowings (other than debt securities)	840.68
c) Other financial liabilities	1,062.75
	4,888.58
2 Non-financial liabilities	
a) Provisions	100.52
b) Tax Liabilities	17.36
c) Deferred Liabilities (net)	11.42
d) Other non-financial liabilities	872.96
	1,002.26
Total liabilities	5,890.84
Equity	
a) Equity share capital	3,181.05
b) Other equity	19,350.39
Equity attributable to the owners of the parent	22,531.44
c) Non-Controlling Interest	4,344.68
Total liabilities and equity	32,766.96



SASTASUNDAR VENTURES LIMITED AND ITS SUBSIDIARIES

CIN - L65993WB1989PLC047002

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CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD SEPTEMBER 2019

Particulars	(Rs. in Lakhs)	
	30-Sep-19 (Unaudited)	30-Sep-18 (Unaudited)
A Cash Flow from Operating Activities		
(Loss) before tax		
Adjustments for:	(2,959.55)	(1,550.60)
Gratuity Expense		-
Depreciation and amortization expense	18.36	9.83
Interest Expense	275.85	305.06
Irrecoverable debts/advances written off	89.44	86.66
Interest on Fixed deposits and Others	0.13	1.12
Provision / (Reversal) for standard assets written back	(34.33)	(4.16)
Gain/(Loss) on sale/Discard of Property, Plant & Equipment	(0.60)	(0.44)
Unspent liabilities no longer required written back	-	(0.19)
Operating (Loss) before working capital changes	(0.23)	(0.19)
Movements in working capital:	(2,610.93)	(1,152.99)
Increase / (Decrease) in Trade Payables		
Increase / (Decrease) in Financial Liabilities	1,809.64	33.13
Increase / (Decrease) in Non-Financial Liabilities	(53.55)	47.51
(Increase) / Decrease in Investments	433.48	(7.80)
(Increase) / Decrease in Inventories	(3,640.70)	(127.73)
(Increase) / Decrease in Loans	(2,208.04)	(144.98)
(Increase) / Decrease in Financial Assets	213.49	365.99
(Increase) / Decrease in Other Non-Financial Assets	(6.40)	(290.68)
Increase / (Decrease) in Provisions	(431.61)	(276.23)
(Increase) / Decrease in Trade Receivables	(5.78)	(5.06)
	(648.49)	(395.36)
Cash (used) in operations		
Income tax paid (net of refunds)	(7,148.89)	(1,954.28)
Net cash (used in) operating activities	(19.43)	18.58
	(7,168.32)	(1,935.70)
B Cash Flow from Investing Activities		
Purchase of Property, Plant & Equipment (including intangible assets, Capital Work in Progress and capital advances)	(76.27)	(167.70)
Proceeds from Property, Plant & Equipment	-	0.25
Investment in Fixed Deposits (net) (having original maturity of more than three months)	(2,470.55)	29.28
Proceeds from Government Grant	28.22	14.11
Interest on Fixed Deposits and Others	12.07	1.97
Net cash generated from / (used in) investing activities	(2,506.53)	(122.09)
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 Short term Borrowing	-	719.93
Proceeds from Issue of Share Warrant	-	500.00
Interest Expense	(43.17)	(86.66)
Net cash generated from financing activities	9,776.83	1,133.27
D Net change in cash and cash equivalents (A+B+C)	101.98	(924.52)
E Cash and Cash equivalents - Opening Balance	631.07	1,217.22
F Cash and Cash equivalents - Closing Balance	733.05	292.70
Cash and Cash Equivalent comprises of		
Cash in hand	5.47	2.90
Balances with scheduled banks *	415.58	289.80
Deposit with original maturity of less than three months	312.00	-
Total	733.05	292.70

* Excludes balance of Rs. 1.07 Lakhs with a bank for which dividend instruments have been issued to the investors but are yet to be encashed and Rs. 2,502.00 Lakhs of Fixed Deposits with restricted use or maturity for more than three months.

Notes:

The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard 7 on Cash Flow Statement.



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(Rs. In Lakhs)

Segment wise Revenue, Results, Assets and Liabilities for the quarter and Half Year ended 30th September, 2019

Sr. No.	Particulars	Quarter Ended			Half Year ended	
		30.09.2019 (Unaudited)	30.06.2019 (Unaudited)	30.09.2018 (Unaudited)	30.09.2019 (Unaudited)	30.09.2018 (Unaudited)
1	Segment Revenue					
(a)	Financial Services	84.12	54.49	104.41	138.61	334.15
(b)	Healthcare Network	9,166.63	7,329.02	5,203.35	16,495.65	10,078.87
(c)	Food Processing	47.74	52.47	35.30	100.21	92.32
	Total	9,298.49	7,435.98	5,343.06	16,734.47	10,505.34
	Less : Inter Segment Revenue	-	-	-	-	-
	Income from Operations	9,298.49	7,435.98	5,343.06	16,734.47	10,505.34
2	Segment Results					
	Profit / (Loss) before Finance Costs and Tax					
(a)	Financial Services	(60.73)	(25.06)	48.86	(85.79)	149.38
(b)	Healthcare Network	(950.76)	(1,120.47)	(741.94)	(2,071.23)	(1,371.05)
(c)	Food Processing	(278.35)	(361.42)	(62.33)	(639.77)	(92.42)
	Total	(1,289.84)	(1,506.95)	(755.41)	(2,796.79)	(1,314.09)
	Less:					
	Finance Costs	48.51	28.49	52.81	77.00	89.56
	Other unallocable expenditure net of unallocable income	60.22	25.54	65.16	85.76	147.03
	Profit / (Loss) before tax	(1,390.57)	(1,560.98)	(873.38)	(2,959.55)	(1,550.60)
3	Segment Assets					
	(Segment Assets)					
(a)	Financial Services	4,653.59	4,853.37	6,026.61	4,653.59	6,026.61
(b)	Healthcare Network	15,711.53	13,065.12	11,350.39	15,711.53	11,350.39
(c)	Food Processing	942.03	875.78	865.95	942.03	865.95
(d)	Unallocated	11,459.81	4,744.27	5,096.43	11,459.81	5,096.43
	Total	32,766.96	23,538.54	23,339.38	32,766.96	23,339.38
4	Segment Liabilities					
	(Segment Liabilities)					
(a)	Financial Services	103.57	208.05	38.63	103.57	38.63
(b)	Healthcare Network	4,085.62	2,499.16	1,498.35	4,085.62	1,498.35
(c)	Food Processing	1,306.59	1,110.21	520.82	1,306.59	520.82
(d)	Unallocated	395.06	1,241.96	2,484.83	395.06	2,484.83
	Total	5,890.84	5,059.38	4,542.63	5,890.84	4,542.63



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Notes:

- The above Unaudited Consolidated Financial Results for the quarter and six month ended September 30, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on December 13th, 2019. The Limited review for the quarter and six month ended 30th September 2019 has been carried out by the Statutory Auditors, as required under Regulation 33 of SEBI (LODR) Regulation, 2015.
- The Company has adopted Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder, from April 01, 2018 being the date of transition as per Ind AS 101. Accordingly, these unaudited Interim Financial Reporting (financial results) have been prepared in accordance with the recognition and measurement principles laid down in relevant Ind AS and other accounting principles generally accepted in India.
- The Company has identified the following as business segments :
 - Business Segment
 - 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.
 - 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.
 - Food Processing - includes Own Branded Foods Business.
- The financial results and other financial information for the quarter and six month ended September 30, 2018 have been prepared by the management as per Ind AS, after exercising necessary due diligence to ensure that the financial results provide true and fair view of the results in accordance with Ind AS. This information has not been subjected to any limited review or audit.
- The reconciliation of net profit as previously reported (referred to as Previous GAAP) and Ind AS is as under :

(Rs. in Lakhs)		
Particulars	Quarter Ended 30.09.2018 (Refer Note 2)	Half Year Ended 30.09.2018 (Refer Note 2)
Net Profit for the period under previous GAAP	(802.51)	(1,630.24)
Adjustment on account of:		
(a) Impact of measuring Investments at FVTPL	(91.02)	41.50
(b) Impact of Fair Valuation of Security Deposits	(4.31)	(4.47)
(c) Reclassification of actuarial gain/losses arising in respect of employee benefit schemes to Other Comprehensive Income (OCI)	2.22	2.31
(d) Deferred Tax Impact on the above	0.36	0.33
Net Profit for the period under IND AS	(895.26)	(1,590.57)

- The Ministry of Corporate affairs has notified India Accounting Standard 116 ("Ind AS 116"), Leases, w.e.f. April 01, 2019. The standard primarily requires the Company, as a lessee, to recognise, at the commencement of the lease a right-to-use asset and a lease liability (representing present value of unpaid lease payments). Such right-to-use assets are subsequently depreciated and the lease liability reduced when paid, with the interest on the lease liability being recognised as finance cost, subject to certain remeasurement adjustment. The Group has elected to adopt modified retrospective approach to recognise the impact of Ind AS 116 "Leases" w.e.f April 1, 2019 in opening retained earnings. The impact of Ind AS 116 on the financial results of the quarter is not material.
- Sastasundar Healthbuddy Limited, a subsidiary company has executed a share subscription agreement on 26th August, 2019 with Mitsubishi Corporation, a company incorporated and listed in Japan ("Mitsubishi"). Mitsubishi has agreed to subscribe aggregate of 30,41,300 Equity Shares of Face Value Rs. 10 per share at an amount of Rs. 100 crores on preferential allotment and private placement basis. Further, Sastasundar Healthbuddy Limited, a subsidiary company has converted 72,000 cumulative compulsory convertible preference shares (CCPS) issued to Rohto Pharmaceutical Co. Ltd. (36,000) and Sastasundar Ventures Limited (36,000) into 2,252,962 equity shares on September 26, 2019 @ Rs 312.90 per share.
- The figures of the previous periods has been regrouped / reclassified, wherever necessary, to conform to the classification for the quarter and six month ended 30th September, 2019.

Date : 13th December, 2019

Place : Kolkata



For Sastasundar Ventures Limited

B. L. Mittal

Chairman cum Managing Director

