

Date: 15-07-2023

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: Disclosure under Regulation 30 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Intimation of fraud by Employee(s) of the subsidiary Companies

Dear Sir/ Madam,

This is with reference to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2023 dated 14.06.2023 we inform you that during the Financial Year 2022-23, few employee(s) of the subsidiary companies, Sastasundar Healthbuddy Limited and Retailer Shakti Supply Chain Private Limited are found to have committed fraud by misappropriation of funds.

The Management based on its internal controls, estimates and procedures for preparation of financial statements has detected the misappropriation of funds in the subsidiary companies by few employee(s).

The brief particulars of fraud committed by the employee(s) are as given below:

- a. Nature of fraud: Misappropriation of funds in subsidiary companies.
- b. Estimated impact (Rs.) :
Sastasundar Healthbuddy Limited – INR 161.40 lakhs
Retailer Shakti Supply Chain Private Limited - INR 635.05 lakhs
- c. Time of occurrence : Detected by the Management of the subsidiary companies in the financial year 2022-23. Subsequently disclosed in the Consolidated financial statements for the financial year 2022-23.
- d. Name of Person(s) involved: (i) Abhishek Singhi (ii) Prabhat Baid (iii) Subhasish Naskar (iv) Himadri Shekhar Bairagi (v) Ankit Toshniwal
- e. Estimated amount involved (Rs.) :
Sastasundar Healthbuddy Limited – INR 161.40 lakhs
Retailer Shakti Supply Chain Private Limited - INR 635.05 lakhs

SASTASUNDAR VENTURES LIMITED

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Email: info@sastasundar.com; Website: www.sastasundarventures.com
CIN: L65993WB1989PLC047002

f. Whether such fraud has been reported to appropriate authorities :

The subsidiary companies has referred the matter to the police department and after filing of the First Information Report (FIR), the aforesaid employees were arrested by the police and an investigation charge sheet has been filed with the Additional Chief Judicial Magistrate, Baruipur, West Bengal by the police. The management is taking necessary legal action to recover the amount and on conservative approach has expensed the aforesaid amount during the current year under the heading “exceptional item” in Consolidated financial statements for the Financial Year 2022-23.

We request you to kindly take the same on record.

Thanking you,

For **Sastasundar Ventures Limited**

Banwari Lal Mittal
Managing Director