



**Magnus Retail**

**Magnus Retail Ltd.**  
Formerly known as Savant Infocomm Ltd

[www.magnusretail.in](http://www.magnusretail.in)

Ref: MRL/2024-25/LS -11

May 29, 2024

**The Dy. Manager**  
**Bombay Stock Exchange Limited**  
**Phiroze Jeejeebhoy Towers**  
**Dalal Street, Fort**  
**Mumbai - 400 001.**  
**Scrip Code: 517320**  
**ISIN: INE898e01011**

Dear Sir/Madam,

**Sub: Outcome of the Board Meeting pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") held on 29<sup>th</sup> May, 2024.**

Pursuant to Regulation 30 of the Listing Regulations, we wish to inform you that the Board of Directors at its meeting held today (29<sup>th</sup> May, 2024) has *interalia* Approved the Audited Financial Statements (Standalone) for the year ended 31<sup>st</sup> March, 2024 and the Audited Financial Results (Standalone) for the quarter and year ended 31<sup>st</sup> March, 2024, as recommended by the Audit Committee.

Further Pursuant to Regulation 33 of the Listing Regulations, we are submitting herewith:

- Audited Financial Results of the Company for the quarter and year ended 31<sup>st</sup> March, 2024 along with the Auditors' Report issued by M/s. Verma S & Associates, Chartered Accountants, Statutory Auditor's of the Company as "**Annexure A**"
- The declaration that the Report of the Statutory Auditors is with unmodified opinion with respect to Audited Financial Results (Standalone) for the year ended 31<sup>st</sup> March, 2024 as "**Annexure B**".

The Board Meeting commenced at 2.30 p.m. and concluded at 3.40 p.m.

Further, the extracts of the results shall be published in the newspaper in compliance with Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We shall inform you in due course the date on which the Company will hold Annual General Meeting for the year ended 31<sup>st</sup> March, 2024.

Kindly take the above information on your records.

Yours faithfully,  
**For MAGNUS RETAIL LIMITED**  
**(FORMERLY KNOWN AS SAVANT INFOCOMM LIMITED)**

**LAXMAN SAVALAKAR**  
**MANAGING DIRECTOR**  
**DIN: 07987670**

Encl: As above (2)

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Regd. Office : Unit No. 365, At/Post: Shirasgaon, Tal: Niphad, Dist: Nashik - 422001  
E: [info@magnusretail.in](mailto:info@magnusretail.in) | P: +91 91122 71471 | CIN: L72200TN1978PLC058225



# VERMA S & ASSOCIATES

Chartered Accountants

Shop no. 8, Sugandh CHSL, B P Road, Kandarpada, Dahisar (W), Mumbai-400068

Mobile: 9883011638 E-mail: [cavermasumit@gmail.com](mailto:cavermasumit@gmail.com)

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Auditor's Report on Quarterly Financial Results and year to Date Result of the company  
Pursuant to the Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements)  
Regulations 2015

To

The Board of Directors

Magnus Retail Limited

(Formerly Known as Savant Infocomm Limited)

Unit no 365, Shirshagaon,

Niphad, Nashik 422001

Maharashtra

1. We have audited the quarterly financial results of Magnus Retail Limited (Formerly known as Savant Infocomm Limited) (" the company") for the quarter and Year ended March 31,2024 ("The Statement" ), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("The Regulation").Read with SEBI circular No.CIR/CFD/FAC/62/2016 dated July 5,2016 ("The Circular).The financial results for the quarter and year ended March,2024 have been prepared on the basis of financial results for the nine months period ended December 31,2023 the audited annual financial statement as at and for the period ended March 31, 2024, and the relevant requirements of regulations and circular, which are the responsibility of the company's management and have been approved by the Board of Directors of the company. Our responsibility is to express an opinion on these financial results based on our review of financial results for the nine month ended December 31,2023, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34)for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual financial statements as at and for the year ended March 31,2024; and relevant requirements of regulations and the Circulars.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:
  - I. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No.CIR/CFD/FAC/62/2016 dated July 5,2016; and
  - II. give a true and fair view in confirming with the aforesaid Indian accounting standards and other accounting principles generally accepted in India of the Loss including other comprehensive income and other financial information of the company for the quarter and year ended March 31,2024.
4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2024 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2024 and the published year to date figures up to December 31,2023, being

the date of the end of third quarter of the current financial year, which was subject to limited review , as required under the Regulations and Circular.

In terms of our report attached.  
For VERMA S & ASSOCIATES

(FRN: 328962E)  
Chartered Accountants  
SUMIT KUMAR VERMA  
Proprietor  
M N. 302320



UDIN: 24302320BKEEIM7586  
Place: MUMBAI  
Date: 29.05.2024

**MAGNUS RETAIL LIMITED**  
( Formerly know as Savant Infocomm Limited)

CIN: L72200MH1978PLC416753

REGD OFFICE: Unit no 365, Shirshagaon, Niphad , Nashik 422001 Maharashtra

Tel /Fax : 022 25300993; Email : sil.compliance@gmail.com

Statement of Standalone Unaudited Financial Results for the Quarter and Year Ended 31st March, 2024

(Amount in Lakhs)

Sr. No.	Particulars	3 Months Ended			Year Ended	
		31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	<b>Income</b>					
	a) Income from operations	66.54	-	-	66.54	-
	b) Other Income	-	-	-	-	-
	<b>Total Income</b>	<b>66.54</b>	<b>-</b>	<b>-</b>	<b>66.54</b>	<b>-</b>
2	<b>Expenses</b>					
	a) Purchase	65.19	-	-	65.19	-
	b) Employee benefit expenses	0.36	0.84	0.36	1.44	1.44
	c) Finance costs	6.00	10.79	3.97	22.32	15.75
	d) Depreciation and amortisation expenses	-	-	-	-	-
	e) Legal & professional expenses	2.07	3.44	0.66	6.61	2.78
	f) Other expenses	1.43	5.48	1.28	8.77	9.10
	<b>Total Expenses</b>	<b>75.06</b>	<b>20.55</b>	<b>6.27</b>	<b>104.34</b>	<b>29.06</b>
3	Profit/(Loss) before exceptional items (1-2)	(8.52)	(20.55)	(6.27)	(37.80)	(29.06)
4	Exceptional Items	-	-	-	-	-
5	Profit/(Loss) before tax (3-4)	(8.52)	(20.55)	(6.27)	(37.80)	(29.06)
6	Tax expense	-	-	-	-	-
7	Net Profit/(Loss) for the period (5-6)	(8.52)	(20.55)	(6.27)	(37.80)	(29.06)
8	Other comprehensive income (OCI) (Net of tax)	-	-	-	-	-
	<u>Items that will not be reclassified to profit or loss</u>					
	Re-measurement gain/ (losses) on defined benefit plans (net of tax)	-	-	-	-	-
9	Total comprehensive income (TCI) (7+8)	(8.52)	(20.55)	(6.27)	(37.80)	(29.06)
10	Paid-up equity share Capital (Face value Rs.10 per share)	338.03	338.03	338.03	338.03	338.03
11	Other Equity	NA	NA	NA	(493.42)	(465.42)
12	Earning per share (EPS) (in r) (not annualised)					
	i). Basic EPS	(0.25)	(0.61)	(0.19)	(1.12)	(0.86)
	ii). Diluted EPS	(0.25)	(0.61)	(0.19)	(1.12)	(0.86)



*Siddhi*





**MAGNUS RETAIL LIMITED****( Formerly know as Savant Infocomm Limited)**

CIN: L72200MH1978PLC416753

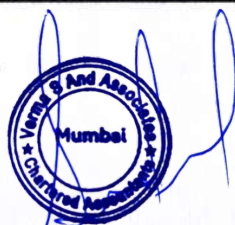
REGD OFFICE: Unit no 365, Shirshagaon, Niphad , Nashik 422001 Maharashtra

Tel /Fax : 022 25300993; Email : sil.compliance@gmail.com

Statement of Assets and Liabilities As at 31 March 2024

(Amount in Lakhs)

	As at 31 March 2024	As at 31 March 2023
<b>Assets</b>		
<b>Non - Current Assets</b>		
Property, Plant and Equipment	0.09	0.09
Financial Assets		
(i) Investments	-	-
(ii) Trade Receivables		
(iii) Loans	-	-
Other Non Current assets	1.49	1.49
<b>Sub Total - Non - Current Assets</b>	<b>1.58</b>	<b>1.58</b>
<b>Current Assets</b>		
Financial Assets		
(i) Investments	-	-
(ii) Cash and Cash Equivalents	1.07	0.09
(iii) Trade Receivables	36.89	-
(iv) Other financial assets	0.00	-
Other Current Assets	2.97	0.08
<b>Sub Total - Current Assets</b>	<b>40.93</b>	<b>0.18</b>
<b>Total Assets</b>	<b>42.51</b>	<b>1.75</b>
<b>Equity and Liabilities</b>		
<b>Equity :</b>		
Equity Share Capital	338.03	338.03
Other Equity	(493.42)	(465.42)
<b>Sub Total - Equity</b>	<b>(155.39)</b>	<b>(127.39)</b>
<b>Liabilities</b>		
<b>Non Current Liabilities</b>		
Financial Liabilities		
(i) Borrowings	159.66	128.64
Provisions	-	-
<b>Sub Total - Non-Current Liabilities</b>	<b>159.66</b>	<b>128.64</b>
<b>Current Liabilities</b>		
Financial Liabilities		
(i) Borrowings	-	-
(ii) Trade Payables		
(iii) Other Financial Liabilities	38.15	0.33
Other Current Liabilities	0.08	0.16
<b>Sub Total - Current Liabilities</b>	<b>38.23</b>	<b>0.49</b>
<b>Total Equity and Liabilities</b>	<b>42.51</b>	<b>1.75</b>



**Notes:**

- 1 The Audited Financial Results of Magnus Retail Limited (the Company) for the quarter and year ended 31 March 2024 have been reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors in their meeting held on 29 May 2024.
- 2 No provision has been made for taxation owing to the losses, both carried forward and currently incurred.
- 3 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind-AS), as amended, prescribed under Section 133 of the Companies Act, 2013.
- 4 The figures of the corresponding previous period have been restated/ regrouped wherever necessary, to make them comparable.

**For Magnus Retail Limited**  
(Formerly know as Savant Infocomm Limited)



**Laxman A. Savalkar**  
**Chairman & Managing Director**  
(DIN: 07987670)



Place : Nashik  
Date : 29/05/ 2024

**MAGNUS RETAIL LIMITED**

( Formerly know as Savant Infocomm Limited)

CIN:L72200MH1978PLC416753

Cash Flow Statement for the year ended 31st March 2024

Particulars	For the Period ended 31 March 2024		For the Period ended 31 March 2023	
<b>A. Cash flow from operating activities</b>				
Net Profit / (Loss) before extraordinary items and tax	-37.81		-29.06	
<u>Adjustments for:</u>				
Depreciation and Amortisation	0.00		0.00	
Liabilities / Provisions Written Back	0.00		0.00	
(Profit) / Loss on Sale/Write off of Assets	0.00		0.00	
Unwinding of Discount	22.33		15.74	
		22.33		15.74
Operating profit / (loss) before working capital changes		-15.48		-13.32
<u>Changes in working capital:</u>				
Adjustments for (increase) / decrease in operating assets:				
Trade receivables	-36.89		0.00	
Other Asset	-2.88		0.04	
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables	0.00		0.00	
Other liabilities	37.74		-0.78	
		-2.03		-0.74
Cash generated from operations		-17.52		-14.06
<b>Net cash flow from / (used in) operating activities (A)</b>		<b>-17.52</b>		<b>-14.06</b>
<b>B. Cash flow from investing activities</b>				
Proceeds from Sale of Fixed Assets		0.00		0.00
Purchase Of Fixed Assets		0.00		0.00
<b>Net cash flow from / (used in) investing activities (B)</b>		<b>0.00</b>		<b>0.00</b>
<b>C. Cash flow from financing activities</b>				
Proceeds From Long-Term Borrowings	40.82		29.80	
Finance Cost	-22.33	18.49	-15.74	14.06
<b>Net Cash Flow From / (used in) financing activities (C)</b>		<b>18.49</b>		<b>14.06</b>
<b>Net increase/(decrease) in Cash and cash equivalents</b>		<b>0.97</b>		<b>-0.00</b>
Cash and cash equivalents at the beginning of the year		0.09		0.09
<b>Cash and cash equivalents at the end of the year</b>		<b>1.07</b>		<b>0.09</b>
<b>Reconciliation of Cash and cash equivalents with the Balance Sheet:</b>				
Cash and cash equivalents as per Balance Sheet (Refer Note 9)				
Less: Bank balances not considered as Cash and cash equivalents as defined in				
Net Cash and cash equivalents (as defined in AS 3 Cash Flow Statements)				
Add: Current investments considered as part of Cash and cash equivalents (as				
<b>Cash and cash equivalents at the end of the year *</b>				
* Comprises:				
(a) Cash on hand		0.00		0.00
(b) Cheques, drafts on hand				
(c) Balances with banks				
(i) In current accounts		1.07		0.09
(ii) In EEFC accounts				
(d) Others (specify nature)				
(e) Current investments considered as part of Cash and cash equivalents (Refer				
		1.07		0.09



*[Handwritten signature]*







**Magnus Retail**



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Ref: MRL/2024-25/LS-10

May 29, 2024

**Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort  
Mumbai-400 001.**

Dear Sir/Madam,

**Sub: Scrip Code 517320**

**Ref: Declaration pursuant to Regulation 33(3) of SEBI ( Listing Obligation & Disclosure Requirements) Regulations, 2015.**

Pursuant to Regulation 33 (3) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, we hereby state that, the Statutory Auditors of the Company, M/s. Verma S & Associates, Chartered Accountants, Mumbai ( Firm Registration No.328962E) have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company for the quarter / half year / year ended March 31, 2024.

Please take this declaration on your records.

Thanking you, we remain.

Yours faithfully,

**For MAGNUS RETAIL LIMITED  
(FORMERLY KNOWN AS SAVANT INFOCOMM LIMITED)**

**LAXMAN SAVALAKAR  
MANAGING DIRECTOR  
DIN: 07987670**



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