

SAVANI FINANCIALS LIMITED

Regd. Off: 602, Samarth Vaibhav Co-op Hsg Society Ltd., Off Link Road,
Lokhandwala Complex, Andheri (W), Mumbai 400 053

E-MAIL: info@savanifinancials.co.in * Tel: 9820904374, 9821081957

Website: savanifinancials.co.in * CIN No. L67120MH1983PLC031614
GSTN: 27AABCS5316H1ZG

Date: November 06, 2023

BSE Limited
Corporate Relationship Department
P. J. Towers, 25th Floor,
Dalal Street,
Mumbai - 400 001

Trading Symbol: **SAVFI**
Scrip Code: **511577**

Dear Sir/Madam,

Sub: Outcome of Board Meeting and Disclosures under Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

Pursuant to Regulation 30 and Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 ("Listing Regulations") read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, we wish to inform you that the Board of Directors of the Company at their meeting held today i.e. November 06, 2023, have inter - alia considered and approved the following:

1. Unaudited Standalone Financial Results of the Company for the quarter and half year ended September 30, 2023 along with Limited Review Report, pursuant to Regulation 33 of the Listing Regulations.

The Unaudited Standalone Financial Results of the Company for the quarter and half year ended September 30, 2023 along with Limited Review Report thereon are annexed herewith. The abstract thereof will be published in English and Marathi Newspaper on Tuesday, November 07, 2023.

The meeting of the Board of Directors commenced at 11:45 am and concluded at 01: 55 pm.

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Kindly take this intimation in record in compliance with applicable statutory provisions.

Thanking you,

Yours Faithfully,

For SAVANI FINANCIALS LIMITED

PRAFUL SHETH

Company Secretary and Compliance Officer

(A6521)

SAVANI FINANCIALS LIMITED

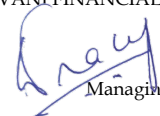
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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2023

PART I		(Rs. in lakhs)					
		Unaudited			Unaudited		Audited
		Quarter ended			Half Year ended		Year ended
		30th Sept	30th June	30th Sept	30th Sept		31st March
	2023	2023	2022	2023	2022	2023	
1	INCOME:						
A	Revenue from Operations						
	Interest Income	2.87	3.12	3.10	5.99	5.88	11.10
		2.87	3.12	3.10	5.99	5.88	11.10
B	Other Income	-	0.40	-	0.40	-	0.05
	Total Revenue (A+B)	2.87	3.52	3.10	6.39	5.88	11.15
2	EXPENSES:						
i)	Employee benefit expense	-	-	0.90	-	1.80	2.79
ii)	Finance Costs	0.34	-	-	0.34	-	-
ii)	Other Expenses						
(a)	Legal & Professional Expenses	33.61	1.17	6.18	34.78	6.57	8.80
(b)	Printing and Stationery	(0.01)	0.10	-	0.09	-	-
(c)	Communication Expenses	-	0.01	0.01	0.01	0.02	0.04
(d)	Travelling and Conveyance	0.30	-	-	0.30	0.01	0.11
(e)	Advertisement	0.23	0.16	0.22	0.39	0.30	0.47
(f)	Membership and Subscription	1.65	1.16	1.58	2.81	2.75	4.68
(g)	Other Expenditure	2.15	0.54	0.56	2.69	0.75	1.62
		37.93	3.14	8.55	41.07	10.40	15.72
	Total expenses (i+ii)	38.27	3.14	9.45	41.41	12.20	18.51
3	Profit/ (Loss) from ordinary activities before exceptional items (1-2)	(35.40)	0.38	(6.35)	(35.02)	(6.32)	(7.36)
4	Exceptional Item	-	-	-	-	-	-
5	Profit/ (Loss) from ordinary activities before tax (3-4)	(35.40)	0.38	(6.35)	(35.02)	(6.32)	(7.36)
6	Tax Expense						
	Current Tax	-	-	-	-	-	-
	Excess Provision of Earlier Years	-	-	-	-	-	-
7	Profit/ (Loss) from ordinary activities after tax (5-6)	(35.40)	0.38	(6.35)	(35.02)	(6.32)	(7.36)
8	Extraordinary items (net of tax expense)	-	-	-	-	-	-
9	Net Profit/ (Loss) for the period (7-8)	(35.40)	0.38	(6.35)	(35.02)	(6.32)	(7.36)
10	Other Comprehensive Income:						
	-Item that will not be reclassified to Profit/Loss	-	-	-	-	-	-
	-Items that will be reclassified to Profit / Loss	-	-	-	-	-	-
11	Total Comprehensive Income for the period comprising Profit/ (Loss) and Other Comprehensive Income	(35.40)	0.38	(6.35)	(35.02)	(6.32)	(7.36)
12	Paid-up equity share capital (Face value of Rs.10 each)	400.00	400.00	400.00	400.00	400.00	400.00
13	Reserves (excluding Revaluation Reserves as per Balance Sheet of previous accounting year)	-	-	-	-	-	(189.78)
14	Earnings per share-(For Respective Periods) Basic and Diluted (Rs.)	(0.89)	0.01	(0.16)	(0.88)	(0.16)	(0.18)

For SAVANI FINANCIALS LIMITED


 Managing Director

SAVANI FINANCIALS LIMITED

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PART II**Statement of Assets and Liabilities as at 30th September, 2023****(Rs. in lakhs)**

	As at 30th Sept.,2023 Unaudited	As at 31st Mar, 2023 Audited
ASSETS		
Financial Assets		
a. Cash and Cash Equivalents	63.52	14.80
b. Bank balances other than (i) above	-	-
c. Investments	168.00	188.95
d. Others financial assets	12.39	7.88
	243.91	211.63
Non-Financial Assets		
a. Current-tax assets	1.11	1.11
b. Other non-financial assets	9.97	0.18
	11.08	1.29
Total Assets	254.99	212.92
LIABILITIES AND EQUITY		
1 Financial Liabilities		
a. Trade payables		
-Total outstanding dues of micro enterprises and small enterprises	2.82	0.81
-Total outstanding dues of creditors other than micro enterprises and small enterprises	10.47	1.57
b. Other payables		
-Total outstanding dues of micro enterprises and small enterprises	-	-
-Total outstanding dues of creditors other than micro enterprises and small enterprises	0.10	0.11
c. Long Term Borrowings	65.34	-
	78.73	2.49
2 Non-Financial Liabilities		
a. Other Non-Financial Liabilities	1.07	0.21
	1.07	0.21
EQUITY AND LIABILITIES		
1 Shareholders' Funds		
a. Share Capital	400.00	400.00
b. Reserves and Surplus	(224.81)	(189.78)
	175.19	210.22
Total Liabilities and Equity	254.99	212.92

For SAVANI FINANCIALS LIMITED

Managing Director

SAVANI FINANCIALS LIMITED

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Standalone Cash Flow Statement for the half year ended 30th September, 2023

Pursuant to the amendment in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in relation to submission of the Statement of Cash Flows for the half year ended 30th September, 2023 has been presented in the table below.

		(Rs. in lakhs)	
		As at 30th Sept.,2023 Unaudited	As at 30th Sept.,2022 Unaudited
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit/ (Loss) Before Tax	(35.02)	(6.32)
	Adjustments for :		
	Other financial and non-financial assets	(14.29)	(3.01)
	Other financial and non-financial liabilities	11.75	1.50
		(2.54)	(1.51)
		(37.56)	(7.83)
	Less : Direct Taxes paid	-	(0.10)
	Net Cash Used in operations	(37.56)	(7.92)
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Investment in Fixed deposits with NBFCs	20.94	(55.00)
	Proceeds from fixed deposits held with banks	-	64.62
	Proceeds from fixed deposits held with banks	-	64.62
	Net Cash Generated From Investing Activities	20.94	9.62
C.	CASH FLOW FROM FINANCIAL ACTIVITIES		
	Loan from Directors	65.00	-
	Finance Cost	0.34	-
	Net Cash Generated From Financing Activities	65.34	-
	Net increase/(decrease) in cash and cash equivalents	48.72	1.70
	Cash and cash equivalents at the beginning of the period	14.80	0.65
	Cash and cash equivalents at the end of the period	63.52	2.35
	Cash and cash equivalents at the end of the period comprises of-		
	Balances with Banks (of the nature of cash and cash equivalents)	63.01	1.83
	Cash on hand	0.52	0.52
		63.52	2.35

Notes :

- The above financial results were reviewed by the Audit Committee and taken on record by the Board of Directors on 6th November, 2023 and subjected to Limited Review by the Statutory Auditors of the Company. The limited review report does not have any qualification/ modification.
- The Company is engaged only in business of financial services and accordingly there are no separate reportable segments as per Ind AS 108 - "Segment Reporting".
- Disclosures in compliance with Regulations 52(4) of the Listing Regulations, 2015 for the quarter and half year ended 30th September, 2023 is attached as Annexure-I.
- Figures for the previous periods/year have been regrouped/ re-arranged wherever necessary to conform current period's presentation.

On behalf of the Board
For SAVANI FINANCIALS LIMITED

(DEEPA TRACY)
MANAGING DIRECTOR

Mumbai,

Dated: 6th November, 2023

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Annexure -I

Disclosures in compliance with Regulations 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter and half year ended 30 September, 2023.

		For the quarter ended 30 September, 2023	For the half year ended 30 September, 2023
(i)	Debt- equity ratio :	0.37	0.37
(ii)	Debt-service coverage ratio :	N/A	N/A
(iii)	Interest-service coverage ratio :	N/A	N/A
(iv)	Outstanding redeemable preference shares (quantity and value) :	Nil	Nil
(v)	Capital redemption reserve / Debenture redemption reserve :	Nil	Nil
(vi)	Net worth (Rs. In Lakhs) [Total Equity] :	175.19	175.19
(vii)	Net profit/(loss) after tax :	(35.40)	(35.02)
(viii)	Earnings per share (not annualised) :	(0.89)	(0.88)
(ix)	Current ratio :	N/A	N/A
(x)	Long term debt to working capital :	N/A	N/A
(xi)	Bad debts to account receivable ratio :	N/A	N/A
(xii)	Current liability ratio :	N/A	N/A
(xiii)	Total debts to total assets :	0.26	0.26
(xiv)	Debtors turnover :	N/A	N/A
(xv)	Inventory turnover :	N/A	N/A
(xvi)	Operating margin (%) :	N/A	N/A
(xvii)	Net profit margin (%) :	-12.33%	-5.48%
(xviii)	Sector specific equivalent ratios, as applicable :		
	(a) Capital risk adequacy ratio (CRAR) (%) :	N/A	N/A
	(b) Gross NPA Ratio (%) :	N/A	N/A
	(c) Net NPA Ratio (%) :	N/A	N/A
	(d) NPA Provision Coverage Ratio (%) :	N/A	N/A
	(e) Liquidity Coverage Ratios (%) :	N/A	N/A

Notes:

- i) Certain ratios/line items marked with remark "N/A" are not applicable since the Company is a Non banking financial company registered with the RBI.
- ii) Debt equity ratio = (Debt Securities + Borrowings (Other than Debt Securities) + Deposits + Subordinated Liabilities) / [Equity Share capital + Other equity].
- iii) Net worth = [Equity share capital + Other equity]
- iv) Total debts to total assets = [Debt Securities + Borrowings (Other than Debt Securities) + Deposits + Subordinated Liabilities] / Total assets
- v) Net profit margin (%) = Profit after tax / Total income

On behalf of the Board
For SAVANI FINANCIALS LIMITED



(DEEPA TRACY)
MANAGING DIRECTOR

Mumbai, Dated : 6th November, 2023

SAVANI FINANCIALS LIMITED

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2023

(Rs. in lakhs)

Sr. No.	Particulars	Unaudited Quarter ended 30th September 2023	Unaudited Half-year ended 30th September 2023	Unaudited Quarter ended 30th September 2022
1	Total Income From Operations (Net)	2.87	5.99	3.10
2	Net profit/(loss)for the period (before Tax, Exceptional and/or Extraordinary Items)	(35.40)	(35.02)	(6.35)
3	Net profit/(loss) for the period before tax (after Exceptional and/or Extraordinary Items)	(35.40)	(35.02)	(6.35)
4	Net profit/(loss) for the period after tax (after Exceptional and/or Extraordinary Items)	(35.40)	(35.02)	(6.35)
5	Total Comprehensive Income for the period {Comprising profit / (loss) for the period (after tax) and Other Comprehensive Income (after tax)}	(35.40)	(35.02)	(6.35)
6	Equity Share Capital (Face Value of Rs.10/- each)	400.00	400.00	400.00
7	Reserves (excluding Revaluation Reserves as per Balance Sheet of previous accounting year)	-	-	-
8	Earnings per share (EPS) - before and after extraordinary items (not annualized) Basic and Diluted (Rs.)	(0.89)	(0.88)	(0.16)

Notes :

- 1 The above is an extract of the detailed format of the Quarterly and Half Yearly Financial Results filed with the Stock Exchanges under Regulation 33 & Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly and Half Yearly Financial Results and pertinent disclosures related to other line items referred to in the Regulation 52(4) of the SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015 are available on the Stock Exchange website www.bseindia.com and Company's website www.savanifinancials.co.in

On behalf of the Board
For SAVANI FINANCIALS LTD.



DEEPA TRACY
MANAGING DIRECTOR

Mumbai

Dated: 6th November, 2023.

Independent Auditor's Review report on the Unaudited Quarterly and Year to date Financial Results of Savani Financials Limited (the "Company") Pursuant to the Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended

**TO THE BOARD OF DIRECTORS
Savani Financials Limited**

1. We have reviewed the accompanying statement of unaudited financial results of **Savani Financials Limited** (the "Company"), for the quarter and half year ended 30th September, 2023 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of the Regulation 33 & Regulation 52 of the SEBI (Listing Obligations & Disclosures Requirements) Regulation, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Regulation 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the Listing Regulations. Our responsibility is to issue a report on these financial statements 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 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 specified under section 143(10) of the Companies Act, 2013 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.



5. The Financial Statements of the Company for the year ended 31st March, 2023 have been audited by the predecessor auditor, whose report dated 10th May, 2023 had expressed an unmodified opinion.

Further the Financial information of the company for the previous quarter ended 30th June, 2023 & corresponding quarter and half year ended 30th September, 2022 has been reviewed by the predecessor auditor whose report dated 3rd August, 2023 and 11th November, 2022 respectively had expressed an unmodified opinion.

Our conclusion is not modified in respect of this matter.

**For JAYANTILAL THAKKAR & CO.
CHARTERED ACCOUNTANTS
(FIRM REG. NO. 104133W)**



V. A. Merchant

**VIRAL A. MERCHANT
PARTNER
MEMBERSHIP NO. 116279
UDIN:23116279BGWHWD7782**

**PLACE: Mumbai
DATE: 06th November, 2023**