

Savant Infocomm Limited

CIN : L72200YN1978PLC058225

Corp. Office : Gat No. 365/366, At Shirasgaon, Tal-Niphad, Dist- Nashik, MH-422206.

Ref: SIL /2023-24/AH- 034

August 12, 2023

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 held on 12st August, 2023 pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

Pursuant to Regulation 30 and 33 of the Listing Regulations, we wish to inform you that the Board of Directors at its meeting held today (12th August, 2023) has *interalia*, duly approved and took on record, the following:

- a) Unaudited Financial Results (Standalone) of the Company for the quarter ended 30th June, 2023 along with the Auditors' Report issued by M/s. Krishnan & Giri, Chartered Accountants, Statutory Auditor's of the Company as "**Annexure A**"
- b) M/s. Krishnan & Giri., Chartered Accountants (FRN:001512S) has resigned from the office of Statutory Auditors of the Company with effect from 14th August, 2023 vide resignation letter dated 12th August, 2023 due to reason mentioned therein. The information required from the said auditor in pursuance of SEBI circular CIR/CFD/CMD1/114/2019 dated October 19, 2019 along with the resignation letter is enclosed herewith. "**Annexure B**"

There were no concerns raised by the resigning auditor with respect to the management of the Company or the resignation. Hence there was no deliberation on same required to be done by the Audit Committee and consequent disclosure of Audit Committee's view is not applicable.

- c) The Board of Directors of the Company, on recommendation of the Audit Committee and subject to the approval of the members of the Company and to fill the casual vacancy in the office of Statutory Auditors, at its meeting held today has, appointed M/s. Verma S & Associates, Chartered Accountants, Kolkata (Firm Registration Number: 328962E) as the Statutory Auditors of the Company to hold the office till conclusion of ensuing 45th Annual General Meeting and also approved their re-appointment for a period of five years from the conclusion of ensuing 45th Annual General Meeting till the conclusion of 49th Annual General Meeting of the Company.



Further, pursuant to SEBI Circular CIR/CFD/CMD/4/2015 dated 3th September, 2015 a brief profile of M/s. Verma & Associates is enclosed as **“Annexure C”**

d) The 45th Annual General Meeting (AGM) of the Company is scheduled to be held on Tuesday, 26th September, 2023.

The Board Meeting commenced at 2.00 p.m. and concluded at 2.45 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.

Kindly take the above information on your records.

Yours faithfully,

For Savant Infocomm Limited

Girish Sarda
Director
DIN : 07987669





INDEPENDENT AUDITOR'S REVIEW REPORT

To
The Board of Directors of
Savant Infocomm Limited

1. We have reviewed the accompanying statement of unaudited financial results of **Savant Infocomm Limited** ('the Company'), for the quarter ended 30th June, 2023 ("the statement"). Attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Listing Regulations").
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review 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 Statement is 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 as stated above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting practices and principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, read with relevant rules issued thereunder and other accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be close contains any material misstatement.



#72, Thatha Muthiappan Street, IIInd Floor, Chennai-600 001.

Phone : 044-2523 3837. E-mail : krishnan.giri1@gmail.com / krishnan.giri@rediffmail.com



Krishnan & Giri
Chartered Accountants

5. *Matters of Emphasis*

The company has suspended its operations, however the promoters have undertaken to source funds to meet the day to day expenses. Therefore the accounts are prepared on going concern basis. Our Opinion is not qualified in respect of this matter.

For KRISHNAN & GIRI

Chartered Accountants

FRNo.001512S



M Jayantilal Jain

(M JAYANTILAL JAIN)

Partner

M.No.029712

UDIN :23029712BGXXEH5240

Place: Chennai

Date :12th August, 2023

#72, Thatha Muthiappan Street, IInd Floor, Chennai-600 001.


Phone : 044-2523 3837. E-mail :krishnan.giri1@gmail.com / krishnan.giri@rediffmail.com

SAVANT INFOCOMM LIMITED**CIN: L72200TN1978PLC058225****REGD OFFICE: No 16, 1st floor, Corporation Shopping Complex, Indira Nagar,
Adyar , Chennai - 600020****Tel: 022 25300993 / Email : sil.compliance@gmail.com****Statement of Standalone Unaudited Financial Results for the Quarter Ended 30th June, 2023****(Rs. In Lakhs, unless otherwise stated)**

Sr. No.	Particulars	3 Months Ended			Year Ended
		30-Jun-23	31-March-23	30-Jun-22	31-Mar-23
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Income				
	a) Income from operations	-	-	-	-
	b) Other Income	-	-	-	-
	Total Income	-	-	-	-
2	Expenses				
	a) Employee benefit expenses	0.36	0.36	0.36	1.44
	b) Finance costs	4.95	3.97	3.88	15.75
	c) Depreciation and amortisation expenses	-	-	-	-
	d) Legal & professional expenses	0.50	0.66	0.38	2.78
	e) Other expenses	4.01	1.28	2.72	9.10
	Total Expenses	9.82	6.27	7.34	29.07
3	Profit/(Loss) before exceptional items (1-2)	(9.82)	(6.27)	(7.34)	(29.07)
4	Exceptional Items	-	-	-	-
5	Profit/(Loss) before tax (3-4)	(9.82)	(6.27)	(7.34)	(29.07)
6	Tax expense	-	-	-	-
7	Net Profit/(Loss) for the period (5-6)	(9.82)	(6.27)	(7.34)	(29.07)
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)	(9.82)	(6.27)	(7.34)	(29.07)
10	Paid-up equity share Capital (Face value Rs.10 per share)	338.03	338.03	338.03	338.03
11	Other Equity	NA	NA	NA	(471.72)
12	Earning per share (EPS) (in Rs.) (not annualised)				
	i). Basic EPS	(0.29)	(0.19)	(0.22)	(0.86)
	ii). Diluted EPS	(0.29)	(0.19)	(0.22)	(0.86)

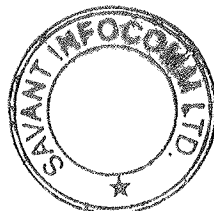
Notes:

- 1 The Unaudited Financial Results of Savant Infocomm Limited ('the Company') for the quarter ended 30 June 2023 have been reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors in their meeting held on 12th August 2023 and have been subjected to Limited Review by the Statutory Auditors of the Company.
- 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 Savant Infocomm Limited**Girish Sarda**

Director

DIN : 07987669



Place : Nashik

Date : 12th August 2023



Krishnan & Giri
Chartered Accountants

To,
The Board of Directors,
Savant Infocomm Limited
Corp. Office : Gat No. 365/366,
At Shirasgaon, Tal-Niphad,
Dist- Nashik, MH-422206

Dear Sir,

Sub: Resignation as the Statutory Auditors of Savant Infocomm Limited.

Due to preoccupation, we would not be able to continue as Statutory Auditor of Savant Infocomm Limited and will not be able to audit books of accounts of the Company from financial year 2023-24, however the Independent Auditors Review report of the Unaudited Financial results for the 1st quarter ended 30.06.2023 will be completed & Certified by us and hence we submit our resignation as Statutory Auditor of Savant Infocomm Limited under Companies Act, 2013 with effect from 14th August, 2023.

You are requested to take the resignation on record and arrange to file necessary information / forms with the Registrar of Companies, BSE Limited and other authorities at the earliest and confirm.

The information required from in pursuance of SEBI circular CIR/CFD/CMD1/114/2019 dated October 19, 2019 is enclosed herewith.

Kindly acknowledge the receipt.

Thanking you

Yours's faithfully,

For KRISHNAN & GIRI
Chartered Accountants
FR.No. 001512S

M Jayantilal Jain

(M JAYANTILAL JAIN)
Partner
M. No. 029712



Date:12/08/2023
Place:Chennai

#72, Thatha Muthiappan Street, IInd Floor, Chennai-600 001.

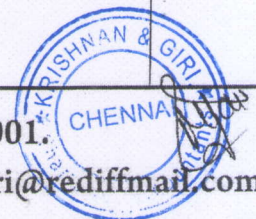
Phone : 044-2523 3837. E-mail :krishnan.giri1@gmail.com / krishnan.giri@rediffmail.com



Annexure to the Resignation letter

Format of information to be obtained from the statutory auditor upon resignation

1.	Name of the listed entity :	Savant Infocomm Limited
2.	Details of the statutory auditor : a. Name b. Address c. Phone No. d. Email ID	M/s. Krishnan & Giri 72, ThathaMuthiappan Street, 2 nd Floor, Chennai - 600001 044 - 25233837 Krishnan.giri@rediffmail.com
3.	Details of association with the listed entity / material subsidiary: a. Date on which the statutory auditor was Appointed b. Date on which the term of the statutory auditor was scheduled to expire: c. Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission.	23.09.2022 31.03.2027 Independent Auditors Review report submitted for the quarter ended 30.06.2023 on 12.08.2023
4.	Detailed reasons for resignation:	Due to preoccupation
5.	In case of any concerns, efforts made by the auditor prior to resignation (including approaching the Audit Committee/Board of Directors along with the date of communication made to the Audit Committee/Board of Directors)	None
6.	In case the information requested by the auditor was not provided, then following shall be disclosed : a. Whether the inability to obtain sufficient appropriate audit evidence was due to a management-imposed limitation or circumstances beyond the control of the management.	None





Krishnan & Giri
Chartered Accountants

	b. Whether the lack of information would have significant impact on the financial statements/results.	None
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	c. Whether the auditor has performed alternative procedures to obtain appropriate evidence for the purposes of audit/limited review as laid down in SA 705 (Revised)	N.A.
	d. Whether the lack of information was prevalent in the previous reported financial statements / results. If yes, on what basis the previous audit/limited review reports were issued.	N.A.
7.	Any other facts relevant to the resignation :	None

For KRISHNAN & GIRI
Chartered Accountants
FRNo. 001512S

M Jayantilal



(M JAYANTILAL JAIN)
Partner
M. No. 029712

Date:12/08/2023
Place: Chennai

Savant Infocomm Limited

CIN : L72200YN1978PLC058225

Corp. Office : Gat No. 365/366, At Shirasgaon, Tal-Niphad, Dist- Nashik, MH-422206.

Annexure C

APPOINTMENT OF M/S. VERMA S & ASSOCIATES (FIRM REGISTRATION NO. 328962E) AS STATUTORY AUDITORS OF THE COMPANY

DETAILS OF EVENTS THAT NEED TO BE PROVIDED	INFORMATION OF SUCH EVENTS
Reason for change viz. Appointment, resignation, removal, death or otherwise	Appointment
Date of appointment / cessation (as applicable)	Ensuring Annual General Meeting of the Company
Term of Appointment	Appointment for a period of 5 years commencing from F. Y. 2023-24, Subject to approval of shareholders at the ensuing Annual General Meeting of the Company.
Brief Profile	<p>Mr. Sumit Kumar Verma, Proprietor of M/s. Verma S & Associates (FRN: 328962E, M No. 302320) is a Chartered Accountants firm; with its office situated at Kolkata. The peer reviewed firm has been in profession since 10/10/2014 and are extensively experienced in their chosen fields providing high quality and wide array of services in Accounting, Auditing, Taxation, Assurance and Business advisory to various clients.</p> <p>The firm, offers its clients a full range of services. We are well equipped with latest technological support and updated reference materials. We have team of networked professionals other than our Core Team members to meet the requirements of our prospective clients including the existing ones.</p> <p>To fulfill our commitment towards high quality services to our clients, our team keeps on growing with more and more associates having strong professional background with good exposure in the related areas of responsibility.</p>

