



Safa Systems & Technologies Limited

CIN NO:L52100KL2021PLC071051; GST No: 32ABGCS8921G1ZB

Date: 14th November, 2024

To,
The Manager,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai,
Maharashtra 400001

Company Symbol: SSTL
Scrip Code: 543461

Subject: Outcome of the Board Meeting pursuant to Regulation 30 and 33 of SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015

Dear Sir/Madam,

In Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, this is to inform you that the Board of Directors of "**Safa Systems & Technologies Limited**" at their meeting held on today i.e. **Thursday, 14th day of November, 2024**, at the registered office of the Company at 46/2631 B, Safa Arcade, Kaniyapilly Road, Chakkaraparambu, Ernakulam, Kerala – 682028, India has inter alia, considered and approved the following business matters:

- Standalone and Consolidated Unaudited Financial Results of the Company for the Half Year ended 30th September 2024.

We enclose herewith a copy of the said Standalone and Consolidated Unaudited Financial Results of the Company along with Limited Review Report for the Half Year ended 30th September 2024 by the Statutory Auditors of the Company.

The meeting of Board of Directors commenced at 12:30 P.M. and concluded at 01:00 P.M.

You are requested to take the same on record and do the needful.

Thanking you,

Yours faithfully,

**For & on behalf of
Safa Systems & Technologies Limited**

**Faizal Bavaraparambil Abdul Khader
Managing Director
DIN: 07729191**



F.R.N. 022743N

KAPISH JAIN & ASSOCIATES

CHARTERED ACCOUNTANTS

Head Office: 504, B-Wing, Statesman House, 148, Barakhamba Road, New Delhi - 110001 | Phone : +91-11-43708987
Mobile : +91 9971 921466 | Email : ca.kapish@gmail.com | Website : www.kapishjainassociates.com; www.cakja.com

Independent Auditor's Review Report on Unaudited Standalone Financial Results for the half year ended 30 September 2023 of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
Safa Systems & Technologies Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Safa Systems & Technologies Limited** ("the Company") for the half year ended 30 September 2024 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI ((Listing Obligations and Disclosure Requirements) Regulation, 2015 (the "Regulation") as amended, including relevant circulars issued by the SEBI from time to time.
2. This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the generally accepted accounting principles in India ("GAAP") and in compliance with the applicable Accounting Standard as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder. Our responsibility is to express an opinion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 statements are free of material misstatements. 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 the Standards on Auditing specified under section 143(10) of the Act, 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 stated above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the generally accepted accounting principles in India ("GAAP") and in compliance with the applicable Accounting Standard as specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **KAPISH JAIN & ASSOCIATES**
Chartered Accountants
Firm Registration No. 022743N


CA Kapish Jain
Partner



M. No.: 514162
UDIN : 24514162 BKBSAH7298

Place: New Delhi
Date: 14 November 2024

SAFA SYSTEMS & TECHNOLOGIES LIMITED

Regd. Office : 46/2631 B, Safa Arcade, Kaniyapilly Road Chakkaparambu, Emakulam, Kerala -682028

CIN: L52100KL2021PLC071051, Email: office@sssinfo.in

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS
FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2024**

Rs. in Lakhs, unless otherwise stated

Sl.No	Particulars	Six months ended		Year ended	
		30.09.2024	31.03.2024	30.09.2023	31.03.2024
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Income				
	a) Revenue from operations	28,611.63	38,452.13	24,286.54	62,738.67
	b) Other income	6.38	77.34	150.96	228.30
	Total income	28,618.01	38,529.47	24,437.50	62,966.97
2	Expenses				
	a) Purchase of stock in trade	28,728.10	37,566.46	24,227.56	61,794.02
	b) Changes in inventories of stock in trade	(609.37)	430.72	(232.81)	197.91
	c) Employee benefits expense	14.22	52.39	34.62	51.41
	d) Finance costs	195.38	191.92	201.51	393.43
	e) Depreciation and amortisation expense	4.97	1.35	10.22	11.57
	f) Other expenses	127.97	117.02	74.19	226.81
	Total expenses	28,461.27	38,359.86	24,315.29	62,675.15
3	Profit/(loss) before exceptional item & tax (1-2)	156.74	169.61	122.21	291.82
4	Exceptional Items	-	-	-	-
5	Profit/(loss) before tax (3-4)	156.74	169.61	122.21	291.82
6	Tax expense				
	1) Current tax	43.42	43.69	37.85	81.54
	2) Deferred tax	0.61	(2.11)	(1.16)	(3.29)
7	Net Profit/(Loss) after tax (5-6)	112.71	128.04	85.52	213.56
8	Other comprehensive income (OCI)	-	-	-	-
	Items that will not be reclassified to profit and loss	-	-	-	-
	Income Tax relating to Items that will not be reclassified to profit and loss	-	-	-	-
9	Total comprehensive income for the period (7+8)	112.71	128.04	85.52	213.56
10	Paid-up Equity Share Capital (Face value of Rs.10/- each)	2,497.76	2,497.76	1,507.76	2,497.76
11	Other Equity (excluding revaluation reserve)	-	-	-	894.59
12	Earnings per share (of Rs.10/- each) Basic & Diluted (Rs.)	0.45	0.85	0.57	1.42

Notes:-

- The above Financial Results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at their meeting held on 14 November 2024.
- The above results have been prepared in accordance with the recognition and measurement principles of Accounting Standard("AS"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
- The Company is engaged in the business of trading & distribution of mobile phones, electronic gadgets, mobile phone accessories, computer and computer parts and other electronic media equipment's. Hence, the Company has a single reportable segment as per the Accounting Standard - 17.
- STANDALONE STATEMENT OF ASSETS & LIABILITIES**

Rs. in Lakhs, unless otherwise stated

Particulars	Standalone	
	As at 30.09.2024	As at 31.03.2024
EQUITY AND LIABILITIES		
1 Shareholders' funds		
a) Share capital	2,497.76	2,497.76
b) Reserves and surplus	1,007.29	894.59
Total Equity	3,505.05	3,392.35
2 Liabilities		
Non-current liabilities		
a) Long-Term Borrowings	339.91	403.60
b) Deferred tax liability	0.32	-
c) Other long-term liabilities	-	-
d) Long-term provisions	7.85	4.85
Total non-current liabilities	348.08	408.45
Current liabilities		
a) Short-Term Borrowings	4,574.66	3,700.20
b) Trade payables	-	-
(i) Total outstanding dues of micro enterprises and small enterprises; and	-	-
(ii) Total outstanding dues of creditors, other than micro enterprises and small enterprises	1,204.63	1,226.25
c) Other current liabilities	151.10	170.36
d) Short-term provisions	117.80	78.96
Total current liabilities	6,048.18	5,175.77
Total equity and liabilities	9,901.31	8,976.57
Assets		
1 Non-current assets		
a) Property, plant and equipment		
(i) Tangible assets	91.59	96.01
(ii) Intangible assets	0.02	0.03
b) Deferred tax assets	-	0.29
c) Non-current investment	1,485.00	1,485.00
d) Long-term loans and advances	202.33	202.33
e) Other non-current assets	-	-
Total non-current assets	1,778.94	1,783.66
2 Current assets		
a) Inventories	1,315.23	705.85
b) Trade receivables	4,786.17	4,171.86
c) Cash and bank balances	542.36	264.35
d) Short-term loans and advances	658.02	598.43
e) Other current assets	820.59	1,452.42
Total current assets	8,122.37	7,192.91
Total assets	9,901.31	8,976.57

5 STANDALONE STATEMENT OF CASH FLOWS

Rs. in Lakhs, unless otherwise stated

	For the six months ended	
	30.09.2024	30.09.2023
A. Cash flow from operating activities		
Profit/(loss) before tax	156.74	122.21
Adjustments for :		
Depreciation and amortisation expense	4.97	10.22
Liability no longer required, written back	-	0.25
Bad Debts	-	-
Net (profit)/ loss on disposal of property, plant and equipment	-	-
Interest expense and finance cost	195.38	201.51
Interest and other income	-	-
	357.09	334.19
Changes in assets and liabilities		
(Increase) / Decrease in inventories	(609.37)	(232.81)
(Increase) / Decrease in trade receivables	(614.33)	(176.88)
(Increase) / Decrease in loans and advances	(59.59)	(134.47)
(Increase) / Decrease in other assets	631.83	(128.97)
Increase / (decrease) in trade payables	(21.62)	(288.31)
Increase / (decrease) in provisions	(1.58)	(2.28)
Increase / (decrease) in other liabilities	(19.26)	(2.37)
Cash generated from operating activities	(336.82)	(631.90)
Taxes paid (net of refunds)	-	-
Net cash generated from operating activities	(336.83)	(631.90)
B. Cash Flow from Investing Activities		
Purchase of property, plant and equipment	(0.55)	(8.92)
Sale proceeds from sale of property, plant and equipment	-	(100.00)
Interest and other income	-	-
Net cash generated from/(used in) investing activities	(0.55)	(108.92)
C. Cash flows from financing activities		
Proceeds from issues of equity shares	-	(201.51)
Interest and finance cost	(195.38)	-
Net proceed (repayment) of long term borrowings	(63.69)	836.04
Net proceed (repayment) of short term borrowings	874.46	155.95
Net cash generated from/(used in) financing activities	615.39	790.47
Net increase/(decrease) in cash and cash equivalents (A+B+C)	278.01	49.64
Cash and cash equivalents at the beginning of year	264.35	219.34
Cash and cash equivalents at the end of year	542.36	268.98
Cash and cash equivalents comprise of:		
Cash on hand	26.50	31.36
Balance with banks		
- in current accounts	328.36	50.12
- deposits with original maturity of less than three months	187.50	187.50
	542.36	268.98

* The above statement of cash flow has been prepared under the 'Indirect Method'.

6 The figures for the previous period have been regrouped / rearranged / reclassified wherever necessary

For and Behalf of Board of
Safa Systems & Technologies Limited

FAIZAL B. A.
Managing Director
DIN 07727191

Date: 14 November 2024
Place: Ernakulam





F.R.N. 022743N

KAPISH JAIN & ASSOCIATES

CHARTERED ACCOUNTANTS

Head Office: 504, B-Wing, Statesman House, 148, Barakhamba Road, New Delhi - 110001 | Phone : +91-11-43708987
Mobile : +91 9971 921466 | Email : ca.kapish@gmail.com | Website : www.kapishjainassociates.com; www.cakja.com

Independent Auditor's Review Report on Unaudited Consolidated Financial Results for the half year ended 30 September 2023 of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
Safa Systems & Technologies Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Safa Systems & Technologies Limited** ("the Holding Company"), its subsidiary (the Holding Company and its subsidiary together referred to as the "Group") and its share of net profit after tax of its associate company for the half year ended 30 September 2024 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (the "Regulation") as amended, including relevant circulars issued by the SEBI from time to time.
2. This statement, which is the responsibility of the Parent Company's Management and approved by the Parent Company's Board of Directors, has been compiled from the related unaudited interim financial information which has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard 25 "Interim Financial Reporting" (AS 25), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 statements are free of material misstatements. 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 the Standards on Auditing specified under section 143(10) of the Act, 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. The Statement includes the results of following entities:

S. No.	Name of the entity	Relation
1	Effective Lifestyle Private Limited	Subsidiary Company
2	Kanone Technologies Private Limited	Associate Company



The consolidated financial results include the financial results of 1 (one) subsidiary, whose financial statements/financial information reflect total assets of Rs. 690.94 lacs; net assets of Rs. 688.34 lacs as at 30 September 2024 and total revenue of Rs. NIL, total net profit / (loss) after tax of Rs. (0.94) lacs for the period from 01 April 2024 to 30 September 2024, and net cash outflow of Rs. 0.27 lacs for the period from 01 April 2024 to 30 September 2024, as considered in the unaudited consolidated financial results which have not been reviewed by their respective independent auditors.



The consolidated financial results also include the Group's share of profit / (loss) after tax of Rs. 109.95 lacs for the six months ended 30 September 2024 of 1 (one) associate entity whose accounts have not been reviewed by their auditors.

These unaudited financial statements and other financial information have been approved and furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiary and associates, is based solely on such unaudited financial statements and other financial information. In our opinion and according to the information and explanations given to us by the Management, these financial statements and other financial information are not material to the Group.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and financial information certified by the Management.

6. 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 generally accepted accounting principles in India ("GAAP") and in compliance with the applicable Accounting Standard as specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **KAPISH JAIN & ASSOCIATES**
Chartered Accountants
Firm Registration No. 022743N

CA Kapish Jain
Partner

M. No.: 514162

UDIN : 24514162BKBJA1415

Place: New Delhi

Date: 14 November 2024

SAFA SYSTEMS & TECHNOLOGIES LIMITED

Regd. Office : 46/2631 B,Safa Arcade, Kaniyapilly Road Chakkaparambu,Ernakulam, Kerala -682028

CIN: L52100KL2021PLC071051, Email: office@sssinfo.in

**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS
FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2024**

Rs. in Lakhs, unless otherwise stated

Sl. No	Particulars	Six months ended		Year ended	
		30.09.2024	31.03.2024	30.09.2023	31.03.2024
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Income				
	a) Revenue from operations	28,611.63	38,458.13	-	62,744.67
	b) Other income	6.38	77.35	-	228.31
	Total income	28,618.01	38,535.48	-	62,972.98
2	Expenses				
	a) Purchase of stock in trade	28,728.10	37,566.46	-	61,794.02
	b) Changes in inventories of stock in trade	(609.37)	430.72	-	197.91
	c) Employee benefits expense	14.22	52.39	-	51.91
	d) Finance costs	195.38	191.92	-	393.43
	e) Depreciation and amortisation expense	5.25	1.75	-	11.97
	f) Other expenses	128.63	120.62	-	229.92
	Total expenses	28,462.21	38,363.86	-	62,679.16
3	Profit/(loss) before exceptional item & tax (1-2)	155.80	171.62	-	293.82
4	Share of profit / (loss) of associate	109.95	10.79	-	10.79
5	Exceptional Items	-	-	-	-
6	Profit/(loss) before tax (3+4-5)	265.75	182.41	-	304.61
7	Tax expense				
	1) Current tax	43.42	44.60	-	82.45
	2) Deferred tax	0.61	2.11	-	(3.27)
8	Net Profit/(Loss) after tax (6-7)	221.72	135.70	-	225.43
9	Atributable to :				
	Equity shareholders of the company	222.00	135.45	-	225.18
	Non-controlling interest	(0.29)	0.25	-	0.25
		221.72	135.70	-	225.43
10	Paid-up Equity Share Capital (Face value of Rs.10/- each)	2,497.76	2,497.76	-	2,497.76
11	Reserves (excluding revaluation reserve)	-	-	-	906.23
12	Earnings per share (of Rs.10/- each)	0.89	0.90	-	1.50

Notes:-

- The above Financial Results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at their meeting held on 14 November 2024.
- The above results have been prepared in accordance with the recognition and measurement principles of Accounting Standard("AS"), prescribed under Section133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
- The Holding Company is engaged in the business of trading & distribution of mobile phones,electronic gadgets,mobile phone accessories,computer and computer parts and other electronic media equipment's. Hence, the Holding Company has a single reportable segment as per the Accounting Standard - 17.

4 CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES

Rs. in Lakhs, unless otherwise stated

Particulars	Consolidated	
	As at 30.09.2024	As at 31.03.2024
EQUITY AND LIABILITIES		
1 Shareholders' funds		
a) Share capital	2,497.76	2,497.76
b) Reserves and surplus	1,128.23	906.23
Total Equity	3,625.99	3,403.99
2 Non-controlling interest	206.24	206.53
3 Liabilities		
Non-current liabilities		
a) Long-Term Borrowings	339.91	403.60
b) Deferred tax liability	0.32	-
c) Other long-term liabilities	-	-
d) Long-term provisions	7.85	4.85
Total non-current liabilities	348.08	408.45
Current liabilities		
a) Short-Term Borrowings	4,588.46	3,714.00
b) Trade payables		
(i) Total outstanding dues of micro enterprises and small enterprises; and	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,204.63	1,226.25
c) Other current liabilities	152.18	171.44
d) Short-term provisions	119.32	80.47
Total current liabilities	6,064.59	5,192.16
Total equity and liabilities	10,244.89	9,211.13
Assets		
1 Non-current assets		
a) Property, plant and equipment	94.63	98.75
b) Intangible assets	0.02	0.03
c) Goodwill on consolidation	236.90	236.90
d) Deferred tax assets	-	0.29
e) Non-current investment	904.56	794.61
f) Long-term loans and advances	202.33	202.33
g) Other non-current assets	6.07	6.07
Total non-current assets	1,444.51	1,338.98
2 Current assets		
a) Inventories	1,315.23	705.85
b) Trade receivables	4,793.25	4,178.94
c) Cash and bank balances	545.77	268.03
d) Short-term loans and advances	1,324.54	1,265.91
e) Other current assets	821.59	1,453.43
Total current assets	8,800.38	7,872.16
Total assets	10,244.89	9,211.13

5 CONSOLIDATED STATEMENT OF CASH FLOWS

Rs. in Lakhs, unless otherwise stated

	For the six months ended	
	30.09.2024	30.09.2023
A. Cash flow from operating activities		
Profit/(loss) before tax	155.80	-
Adjustments for :		
Depreciation and amortisation expense	5.25	-
Liability no longer required, written back	-	-
Interest expense and finance cost	195.38	-
Interest and other income	-	-
Changes in assets and liabilities		
(Increase) / Decrease in inventories	(609.37)	-
(Increase) / Decrease in trade receivables	(614.35)	-
(Increase) / Decrease in loans and advances	(58.63)	-
(Increase) / Decrease in other assets	631.84	-
Increase / (decrease) in trade payables	(21.62)	-
Increase / (decrease) in provisions	(1.57)	-
Increase / (decrease) in other liabilities	(19.26)	-
Cash generated from operating activities	(336.53)	-
Taxes paid (net of refunds)	-	-
Net cash generated from operating activities	(336.53)	-
B. Cash Flow from Investing Activities		
Purchase of property, plant and equipment	(1.12)	-
Sale proceeds from sale of property, plant and equipment	-	-
Investment	-	-
Interest and other income	-	-
Net cash generated from/(used in) investing activities	(1.12)	-
C. Cash flows from financing activities		
Proceeds from issues of equity shares	-	-
Interest and finance cost	(195.38)	-
Net proceed (repayment) of long term borrowings	(63.69)	-
Net proceed (repayment) of short term borrowings	874.46	-
Net cash generated from/(used in) financing activities	615.39	-
Net increase/(decrease) in cash and cash equivalents (A+B+C)	277.74	-
Cash and cash equivalents at the beginning of year	268.03	-
Cash and cash equivalents at the end of year	545.77	-
Cash and cash equivalents comprise of:		
Cash on hand	29.80	-
Balance with banks		
- in current accounts	328.47	-
- deposits with original maturity of less than three months	187.50	-
	545.77	-

* The above statement of cash flow has been prepared under the 'Indirect Method'.

6 The consolidated financial results for the six months ended on 30 September 2024 includes the following entities of the Group:

S. No.	Name of entity	Relation
1	Effective Lifestyle Private Limited (w.e.f. 28 March 2024)	Subsidiary Company
2	Kanone Technologies Private Limited (w.e.f. 28 March 2024)	Associate Company

7 The figures for the previous period have been regrouped / rearranged / reclassified wherever necessary

For and Behalf of Board of

Safa Systems & Technologies Limited

FAIZAL B. A.
Managing Director
DIN 07727191

Date: 14 November 2024
Place: Emakulam

