

SAVANI FINANCIALS LIMITED

REGD. OFFICE: 91, MANTRA HOUSE, MAROL CO-OP INDL. ESTATE,
M. V. ROAD, ANDHERI (EAST), MUMBAI : 400 059
TEL NO. 67604100 * FAX NO. 28561540 * E-MAIL: info@savanifinancials.co.in
Website: savanifinancials.co.in * CIN No. L67120MH1983PLC031614

Date: 11th November, 2022

To,
BSE Limited
P. J. Towers, 25th floor,
Dalal Street,
Mumbai 400001

Dear Sir,

Sub: Filing of corrected Financial Results for Quarter ended 30th September 2022

Ref: Script Code No. 511577

We hereby submit corrected standalone Unaudited Financial Results of the Company for the Quarter ended 30th September, 2022 under Regulation 33 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. There was an oversight wherein the word 'Audited' was mentioned instead of 'Unaudited' in the 'Statement of Unaudited Financial Result for the Quarter and Six Months Ended on 30th September, 2022'

Kindly take the above information on record and oblige.

Yours Truly,
For SAVANI FINANCIALS LIMITED



(ANUSHA SULTANIA)
COMPANY SECRETARY



SAVANI FINANCIALS LIMITED

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Date: 11th November, 2022

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

Dear Sir,

Ref: Script Code No. 511577

Sub: Unaudited Financial Results (Standalone) for the Quarter ended 30th September 2022

Pursuant to Regulation 33 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the standalone Unaudited Financial Results of the Company for the Quarter ended 30th September, 2022 in the format as per Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 along with Limited Review Report by Statutory Auditors of the Company. The said results were approved and taken on record at the meeting of the Board of Directors held on 11th November, 2022. The meeting was commenced at 17.00 p.m. and concluded at 18.00 p.m.

The said results are being uploaded on BSE Listing Centre and the abstract thereof will be published in English and Marathi newspapers on Saturday, 12th November, 2022.

Kindly take the same on record.

Thanking you,

Yours Truly,
For SAVANI FINANCIALS LIMITED



(ANUSHA SULTANIA)
COMPANY SECRETARY



INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF
UNAUDITED STANDALONE QUARTERLY AND YEAR TO DATE FINANCIAL RESULTS

The Board of Directors,
Savani Financials Limited
91, Mantra House,
Marol Co-op Indl. Estate,
M. V. Road, Andheri (East),
Mumbai - 400 059.

1. We have reviewed the accompanying Statement of unaudited standalone financial results of **SAVANI FINANCIALS LIMITED** ("the Company") for the quarter and half year ended 30th September, 2022, ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. This statement which is the responsibility of the Company's management and has been approved by the Board of Directors in their meeting has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (IND-AS "34"), 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 issue a report on these financial results 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 ('ICAI'). 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 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 Standards on Auditing and consequently does not enable us to obtain assurance that we could 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, prepared in accordance with applicable accounting standards specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules 2014 and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. As described in Note 3, the figures for the for the quarter ended 30th June, 2022 and for the half year ended 30th September, 2021 as reported in this Statement were reviewed by another auditor who expressed an unmodified conclusion on those financial results dated 11th November, 2021 and 12th August, 2022 respectively. Figures for the year ended 31st March, 2022 as reported in this Statement were audited by another auditor who expressed an unmodified opinion on those annual financial results dated 13th May, 2022. Our conclusion on the statement is not modified in respect of the above matter.

For S C A AND ASSOCIATES
Chartered Accountants
(Firm Regn. No. 101174W)



(Shivratán Agarwal)

Partner

Mem. No.104180

UDIN : 22104180BCVWRI4283



Place: Mumbai

Date: 11th November, 2022

SAVANI FINANCIALS LIMITED

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2022

PART I		(Rs. in lacs)					
		Unaudited			Unaudited		Audited
		Quarter ended			Six months ended		Year ended
		30th Sept,	30th June	30th Sept,	30th Sept,		31st March
Particulars		2022	2022	2021	2022	2021	2022
1	INCOME:						
A	Revenue from Operations						11.34
	Interest Income	3.10	2.78	2.81	5.88	5.62	11.34
		3.10	2.78	2.81	5.88	5.62	11.34
B	Other Income	-	-	-	-	-	0.06
	Total Revenue (A+B)	3.10	2.78	2.81	5.88	5.62	11.40
2	EXPENSES:						
i)	Employee benefit expense	0.90	0.90	-	1.80	-	0.30
ii)	Finance Costs						
ii)	Other Expenses						
(a)	Legal & Professional Expenses	6.18	0.39	0.77	6.57	1.11	2.28
(b)	Printing and Stationery	-	-	-	-	-	0.64
(c)	Communication Expenses	0.01	0.01	0.01	0.02	0.01	0.45
(d)	Travelling and Conveyance	-	0.01	-	0.01	-	-
(e)	Advertisement	0.22	0.08	0.23	0.30	0.34	0.55
(f)	Membership and Subscription	1.58	1.17	1.37	2.75	2.45	5.05
(g)	Other Expenditure	0.56	0.19	0.20	0.75	0.43	0.62
		8.55	1.85	2.58	10.40	4.34	9.59
	Total expenses (i+ii)	9.45	2.75	2.58	12.20	4.34	9.89
3	Profit/ (Loss) from ordinary activities before exceptional items (1+/-2)	(6.35)	0.03	0.23	(6.32)	1.28	1.51
4	Exceptional Item	-	-	-	-	-	-
5	Profit/ (Loss) from ordinary activities before tax (3+/-4)	(6.35)	0.03	0.23	(6.32)	1.28	1.51
6	Tax Expense						
	Current Tax	-	-	-	-	-	-
	Excess Provision of Earlier Years	-	-	-	-	-	-
7	Profit/ (Loss) from ordinary activities after tax (5+/-6)	(6.35)	0.03	0.23	(6.32)	1.28	1.51
8	Extraordinary items (net of tax expense)	-	-	-	-	-	-
9	Net Profit/ (Loss) for the period (7+/-8)	(6.35)	0.03	0.23	(6.32)	1.28	1.51
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	(6.35)	0.03	0.23	(6.32)	1.28	1.51
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)	-	-	-	-	-	-
14	Earnings per share-(not annualised) Basic and Diluted (Rs.)	(0.16)	0.00	0.01	(0.16)	0.03	0.04

PART II			
Statement of Assets and Liabilities as at 30th September, 2022			
		(Rs. in lacs)	
		As at 30th Sept.,2022 Unaudited	As at 31st Mar, 2022 Audited
<u>ASSETS</u>			
<u>Financial Assets</u>			
a.	Cash and Cash Equivalents	2.35	0.65
b.	Bank balances other than (i) above	-	36.52
c.	Investments	201.86	174.96
d.	Others financial assets	7.08	5.96
		211.29	218.09
<u>Non-Financial Assets</u>			
a.	Income-tax assets	1.23	1.13
b.	Other non-financial assets	2.05	0.17
		3.28	1.30
Total Assets		214.57	219.39
<u>LIABILITIES AND EQUITY</u>			
1	<u>Financial Liabilities</u>		
a.	Other Financial Liabilities	3.31	1.68
		3.31	1.68
2	<u>Non-Financial Liabilities</u>		
a.	Other Non-Financial Liabilities	-	0.09
		-	0.09
<u>EQUITY AND LIABILITIES</u>			
1	<u>Shareholders' Funds</u>		
a.	Share Capital	400.00	400.00
b.	Reserves and Surplus	(188.74)	(182.42)
		211.26	217.58
Total Liabilities and Equity		214.57	219.35

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, 2022 has been presented in the table below.

Standalone Cash Flow Statement for the half year ended 30th September, 2022		(Rs. in lacs)	
		As at 30th Sept.,2022 Unaudited	As at 30th Sept.,2021 Unaudited
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit Before Tax	(6.32)	1.28
	Adjustments for :		
	Other financial and non-financial assets	(3.01)	1.86
	Other financial and non-financial liabilities	1.50	1.49
		(1.51)	3.35
	Less : Direct Taxes paid	(7.83)	4.63
		(0.10)	1.11
	Cash generated from operations	(7.92)	5.74
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Investment in Fixed deposits with NBFCs*	(55.00)	(29.00)
	Proceeds from fixed deposits held with banks*	64.62	20.00
		9.62	(9.00)
C.	CASH FLOW FROM FINANCIAL ACTIVITIES		
		-	-
		-	-
	Net increase/(decrease) in cash and cash equivalents	1.70	(3.26)
	Cash and cash equivalents at the close of the year	2.35	4.81
	Cash and cash equivalents at the beginning of the year	0.65	8.07
		1.70	(3.26)
	Cash and cash equivalents at the close of the year comprises of-		
	Balances with Banks (of the nature of cash and cash equivalents)	1.83	4.29
	Cash on hand	0.52	0.52
		2.35	4.81

Notes :

- The above financial results were reviewed by the Audit Committee and taken on record by the Board of Directors on 11th November, 2022 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.
- Figures for the previous periods/year were reviewed/ audited, as the case may be, by the predecessor auditors of the Company.
- Disclosures in compliance with Regulations 52(4) of the Listing Regulations, 2015 for the quarter ended 30 June 2022 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: 11th November, 2022

SAVANI FINANCIALS LIMITED

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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, 2022

(i)	Debt- equity ratio	:	-
(ii)	Debt-service coverage ratio	:	Not applicable
(iii)	Interest-service coverage ratio	:	Not applicable
(iv)	Outstanding redeemable preference shares (quantity and value)	:	Nil
(v)	Capital redemption reserve / Debenture redemption reserve	:	Nil
(vi)	Net worth	:	211.26 lacs
(vii)	Net profit/ (loss) after tax	:	(6.32) lacs
(viii)	Earnings per share	:	(0.16) per equity share - par value of Rs.10 each
(ix)	Current ratio	:	3.84
(x)	Long term debt to working capital	:	Nil
(xi)	Bad debts to account receivable ratio	:	Nil
(xii)	Current liability ratio	:	0.02
(xiii)	Total debts to total assets	:	Nil
(xiv)	Debtors turnover	:	Nil
(xv)	Inventory turnover	:	Nil
(xvi)	Operating margin (%)	:	(107.43)
(xvii)	Net profit margin (%)	:	(107.43)
(xviii)	Sector specific equivalent ratios, as applicable	:	
	(a) Capital risk adequacy ratio (CRAR) % - Total	:	Not applicable
	(b) NPA Ratios	:	Not applicable

On behalf of the Board
For SAVANI FINANCIALS LIMITED


(DĒEPA TRACY)
MANAGING DIRECTOR

Mumbai, dated 11th November, 2022

SAVANI FINANCIALS LIMITED

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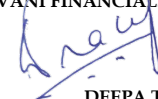
**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND SIX MONTHS ENDED ON 30TH SEPTEMBER, 2022**

(Rs. in lacs)				
Sr. No.	Particulars	Unaudited Quarter ended 30th September 2022	Unaudited Half-year ended 30th September 2022	Unaudited Quarter ended 30th September 2021
1	Total Income from operations (net)	3.10	5.88	2.81
2	Net profit/(loss)for the period (before Tax, Exceptional and/or Extraordinary Items)	(6.35)	(6.32)	0.23
3	Net profit/(loss) for the period before tax (after Exceptional and/or Extraordinary Items)	(6.35)	(6.32)	0.23
4	Net profit/(loss) for the period after tax (after Exceptional and/or Extraordinary Items)	(6.35)	(6.32)	0.23
	Total Comprehensive Income for the period {Comprising profit / (loss) for the period (after tax) and Other Comprehensive Income (after tax)}			
5		(6.35)	(6.32)	0.23
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.)	(0.16)	(0.16)	0.01

Notes :

- The above is an extract of the detailed format of the Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results 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: 11th November, 2022.