



# Safa Systems & Technologies Limited

CIN NO:L52100KL2021PLC071051; GST No: 32ABGCS8921G1ZB

Date: 07<sup>th</sup> November, 2023

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. **Tuesday, 07<sup>th</sup> day of November, 2023**, 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 Unaudited Financial Results of the Company for the Half Year ended 30<sup>th</sup> September 2023.

We enclose herewith a copy of the said Standalone Unaudited Financial Results of the Company along with Limited Review Report for the Half Year ended 30<sup>th</sup> September 2023 by the Statutory Auditors of the Company.

**The meeting of Board of Directors commenced at 03:15 P.M. and concluded at 03:45 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**

**SAFA SYSTEMS & TECHNOLOGIES LIMITED**

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

CIN: L52100KL2021PLC071051, Email: office@sssinfo.in

**STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS  
FOR THE HALF YEAR ENDED 30 SEP 2023**

Rs. In Lakhs

Sl. No	Particulars	Half Year ended			Year ended
		30.09.2023 (Unaudited)	31.03.2023 (Audited)	30.09.2022 (Unaudited)	31.03.2023 (Audited)
1	<b>Income</b>				
	a) Revenue from operations	24,286.54	22,934.16	18,682.74	41,616.90
	b) Other income	150.96	321.12	44.96	366.08
	<b>Total income</b>	<b>24,437.50</b>	<b>23,255.28</b>	<b>18,727.70</b>	<b>41,982.98</b>
2	<b>Expenses</b>				
	a) Purchase of Stock in Trade	24,227.56	22,564.61	18,178.13	40,742.74
	b) Changes in inventories of stock in trade	(232.81)	99.68	272.11	371.79
	c) Employee benefits expense	34.62	40.91	27.32	68.23
	d) Finance costs	201.51	165.75	133.40	299.15
	e) Depreciation and amortisation expense	10.22	4.11	2.66	6.77
	f) Other expenses	74.19	186.24	82.37	268.61
	<b>Total expenses</b>	<b>24,315.29</b>	<b>23,061.30</b>	<b>18,695.99</b>	<b>41,757.29</b>
3	<b>Profit/(loss) before exceptional item &amp; tax (1-2)</b>	<b>122.21</b>	<b>193.98</b>	<b>31.71</b>	<b>225.69</b>
4	Exceptional Items	-	-	-	-
5	<b>Profit/(loss) before tax (3-4)</b>	<b>122.21</b>	<b>193.98</b>	<b>31.71</b>	<b>225.69</b>
6	Tax expense				
	1) Current tax	(37.85)	(56.35)	(8.01)	(64.36)
	2) Deferred tax	1.16	(2.72)	(0.36)	(3.08)
7	<b>Net Profit/(Loss) after tax (5-6)</b>	<b>85.52</b>	<b>134.91</b>	<b>23.34</b>	<b>158.25</b>
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	<b>Total comprehensive income for the period (7+8)</b>	<b>85.52</b>	<b>134.91</b>	<b>23.34</b>	<b>158.25</b>
10	Paid-up Equity Share Capital (Face value of Rs.10/- each)	1,507.76	1,507.76	1,507.76	1,507.76
11	Reserves (excluding revaluation reserve)	-	-	-	186.03
12	Earnings per share (of Rs.10/- each)	0.57	0.89	0.15	1.05

**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 07th November 2023.
- 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 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.

**4 STANDALONE STATEMENT OF ASSETS & LIABILITIES**

Rs. In Lakhs

Particulars	Standalone	
	As at 30.09.2023	As at 31.03.2023
<b>EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' funds</b>		
a) Share capital	1,507.76	1,507.76
b) Reserves and surplus	271.54	186.03
<b>Total Equity</b>	<b>1,779.30</b>	<b>1,693.79</b>
<b>2 Liabilities</b>		
<b>Non-current liabilities</b>		
a) Long-Term Borrowings	1,462.95	626.91
b) Deferred tax liability	1.83	2.99
c) Other long-term liabilities	-	-
d) Long-term provisions	72.75	6.91
<b>Total non-current liabilities</b>	<b>1,537.53</b>	<b>636.81</b>
<b>Current liabilities</b>		
a) Short-Term Borrowings	3,813.16	3,657.22
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	442.27	730.58
c) Other current liabilities	6.48	8.83
d) Short-term provisions	41.91	72.18
<b>Total current liabilities</b>	<b>4,303.82</b>	<b>4,468.81</b>
<b>Total equity and liabilities</b>	<b>7,620.65</b>	<b>6,799.41</b>
<b>Assets</b>		
<b>1 Non-current assets</b>		
a) Property, plant and equipment		
(i) Tangible assets	94.19	95.41
(ii) Intangible assets	0.03	0.08
b) Long-term loans and advances	202.80	202.40
c) Deferred tax assets (Net)	-	-
d) Other non-current assets	-	-
<b>Total non-current assets</b>	<b>297.02</b>	<b>297.89</b>
<b>2 Current assets</b>		
a) Current investment	100.00	
b) Inventories	1,136.57	903.76
c) Trade receivables	4,773.70	4,597.08
d) Cash and bank balances	268.98	219.34
e) Short-term loans and advances	754.15	620.08
f) Other current assets	290.23	161.26
<b>Total current assets</b>	<b>7,323.63</b>	<b>6,501.52</b>
<b>Total assets</b>	<b>7,620.65</b>	<b>6,799.41</b>

## 5 STANDALONE STATEMENT OF CASH FLOWS

Rs. In Lakhs

	For the half year ended	
	As at 30.09.2023	As at 30.09.2022
<b>A. Cash flow from operating activities</b>		
Profit/(loss) before tax	122.21	31.71
Adjustments for :		
Depreciation and amortisation expense	10.22	2.66
Liability no longer required, written back	0.25	
Bad Debts		
Net (profit)/ loss on disposal of property, plant and equipment		(0.28)
Interest expense and finance cost	201.51	135.19
Interest and other income	-	-
	<b>334.19</b>	<b>169.28</b>
<b>Changes in assets and liabilities</b>		
(Increase) / Decrease in inventories	(232.81)	272.11
(Increase) / Decrease in trade receivables	(176.88)	(457.48)
(Increase) / Decrease in loans and advances	(134.47)	118.48
(Increase) / Decrease in other assets	(128.97)	(248.04)
Increase / (decrease) in trade payables	(288.31)	218.99
Increase / (decrease) in provisions	(2.28)	10.04
Increase / (decrease) in other liabilities	(2.37)	(12.36)
<b>Cash generated from operating activities</b>	<b>(631.90)</b>	<b>71.02</b>
Taxes paid (net of refunds)		
<b>Net cash generated from operating activities</b>	<b>(631.90)</b>	<b>71.02</b>
<b>B. Cash Flow from Investing Activities</b>		
Purchase of property, plant and equipment	(8.92)	(6.08)
Sale proceeds from sale of property, plant and equipment	(100.00)	0.33
Interest and other income	-	-
<b>Net cash generated from/(used in) investing activities</b>	<b>(108.92)</b>	<b>(5.75)</b>
<b>C. Cash flows from financing activities</b>		
Proceeds from issues of equity shares	(201.51)	-
Interest and finance cost		(135.19)
Net proceed (repayment) of long term borrowings	836.04	144.01
Net proceed (repayment) of short term borrowings	155.94	-
<b>Net cash generated from/(used in) financing activities</b>	<b>790.47</b>	<b>8.82</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>49.64</b>	<b>74.10</b>
Cash and cash equivalents at the beginning of year	219.34	150.12
<b>Cash and cash equivalents at the end of year</b>	<b>268.98</b>	<b>224.22</b>
<b>Cash and cash equivalents comprise of:</b>		
Cash on hand	31.36	-
Balance with banks		<b>224.22</b>
- in current accounts	50.12	-
- deposits with original maturity of less than three months	187.50	-
	<b>268.98</b>	<b>224.22</b>

\* 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 &amp; Technologies Limited

**FAIZAL B. A.**Managing Director  
DIN 07727191Date: 07th November 2023  
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 Standalone Unaudited 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 Standalone Unaudited Financial Results of **Safa Systems & Technologies Limited** ("the Company") for the half year ended 30 September 2023 ("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 recognition and measurement principles laid down in the Indian Accounting Standards 34 (Ind AS-34) 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 23514162BGWHIF1425**

Place: New Delhi  
Date: 07 November 2023