

SHIVANSH FINSERVE LIMITED
(FORMERELY KNOWN AS MANSAROVAR FINANCIAL SERVICES LIMITED)

CIN:- L65100GJ1984PLC082579

Date: 14.02.2023

To
The Department of Corporate Affairs,
Bombay Stock Exchange Limited,
P J Towers, Dalal Street
Mumbai

**RE: OUTCOME OF BOARD MEETING as per Regulation 30 of SEBI (LODR)
Regulations, 2015**

Ref.: BSE Script code:- 539593

Dear Sir,

This is to inform you that a Meeting of the Board of Directors of the Company was convened today i.e. Tuesday, 14th February, 2023, at 1:00 pm and concluded at 01:40 pm *inter-alia*, to consider and approve the Consolidated and Standalone unaudited financial results for the quarter ended on 31st December, 2022.

Kindly acknowledge the same & take on your records.

Thanking You.

Yours Faithfully

FOR, SHIVANSH FINSERVE LIMITED



**DIRCTOR
JIGNESH SHAH
DIN: 02112343**

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022
(Rs. in lakhs except EPS)

	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-12-2022	30-09-2022	31-12-2021	31-12-2022	31-12-2021	31-03-2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from Operations	-	-	4.26	-	133.22	133.22
II	Other Income	16.02	10.08	9.62	34.30	24.11	41.35
III	Total Income (I+II)	16.02	10.08	13.88	34.30	157.33	174.57
IV	Expenses						
	a) Cost of materials consumed	-	-	-	-	-	-
	b) Purchase of stock-in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	7.21	-	89.51	89.51
	d) Employee benefits expense	3.93	4.10	5.47	12.05	25.85	35.96
	e) Finance costs	4.18	0.61	5.12	5.33	8.56	15.96
	f) Depreciation and amortisation expenses	0.57	0.60	0.54	1.71	1.63	2.18
	g) Legal & Professional Expenses	1.14	2.39	0.85	9.80	6.68	7.71
	h) Other expenses	0.64	0.30	1.62	7.34	6.08	7.54
	Total Expenses (IV)	10.46	8.00	20.81	36.23	138.31	158.86
V	Profit / (Loss) before exceptional items and tax (III-IV)	5.56	2.08	(6.93)	(1.93)	19.02	15.71
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit / (Loss) before tax (V-VI)	5.56	2.08	(6.93)	(1.93)	19.02	15.71
VIII	Tax Expense :						
	1) Current Tax	0.79	(0.66)	(1.64)	3.83	5.08	4.35
	2) Deferred Tax	(0.10)	(0.10)	(0.10)	(5.21)	2.14	2.04
	3) Short / (Excess) provision of IT of earlier years	-	-	-	-	-	0.55
	Total tax expenses (VIII)	0.69	(0.76)	(1.74)	(1.38)	7.22	6.94
IX	Profit / (Loss) for the period from continuing operations (VII-VIII)	4.87	2.84	(5.19)	(0.55)	11.80	8.77
X	Profit / (Loss) from discontinued operations	-	-	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-	-	-
XII	Profit / (Loss) for the period from discontinued operations (after tax) (X-XI)	-	-	-	-	-	-
XIII	Profit / (Loss) for the period (IX + XII)	4.87	2.84	(5.19)	(0.55)	11.80	8.77
XIV	Other Comprehensive Income (Net of Taxes)						
	a) Items that will not be reclassified to profit or loss	-	-	-	14.59	-	-
	b) Items that will be reclassified to profit or loss	-	-	-	-	-	-
XV	Total Comprehensive Income for the period (XIII+XIV)	4.87	2.84	(5.19)	14.04	11.80	8.77
XVI	Paid up Equity Share Capital (Face Value of Rs. 10/- each)	624.00	624.00	624.00	624.00	624.00	624.00
XVII	Earnings per share						
	Basic	0.08	0.05	(0.08)	(0.01)	0.19	0.14
	Diluted	0.08	0.05	(0.08)	(0.01)	0.19	0.14
XVIII	Net Profit / (Loss) attributable to:						
	(a) Owner's of the company	4.87	2.86	(5.19)	(0.53)	11.80	8.77
	(b) Non-Controlling Interest	(0.00)	(0.02)	-	(0.02)	-	-
XIX	Other Comprehensive Income attributable to:						
	(a) Owner's of the company	-	-	-	14.59	-	-
	(b) Non-Controlling Interest	-	-	-	-	-	-
XX	Total Comprehensive Income attributable to:						
	(a) Owner's of the company	4.87	2.86	(5.19)	14.06	11.80	8.77
	(b) Non-Controlling Interest	(0.00)	(0.02)	-	(0.02)	-	-

Notes:

1	The above consolidated unaudited financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company in their respective meetings held on February 14, 2023. The Statutory Auditors of the company have carried out a limited review of the above financial results.
2	The consolidated unaudited financial results for the quarter and nine months ended December 31, 2022 have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
3	Unaudited Consolidated Financial Results for the quarter and nine months ended December 31, 2022 includes results of its subsidiary : Subsidiary Company : Slopho Infotech Private Limited
4	The Parliament of India has approved the Code on Social Security, 2020 (the Code) which may impact the contributions by the Company towards provident fund, gratuity and ESIC. The Ministry of Labour and Employment has released draft rules for the Code on November 13, 2020. Final rules are yet to be notified. The Group will assess the impact of the Code when it comes into effect and will record related impact, if any.
5	The Group operates in a single segment and in line with Ind AS - 108 - "Operating Segments", the operation of the Group fall under only one Business which is considered to be the only reportable business segment.
6	The figures for the previous period has been regrouped / re-arranged to make them comparable with the current period figures.

Place : Ahmedabad
Date : February 14, 2023

FOR, SHIVANSH FINSERVE LIMITED


DIRECTOR
JIGRESH SHAH
DIN: 02112343



410, 4th Floor, The Grand Mall, Opp. SBI Zonal Office, S. M. Road, Ambawadi, Ahmedabad-380015.

Phone : +91-79-40058744 / 40326773 • E-mail : htco.ca@gmail.com • ssshah.ca@gmail.com

Independent Auditor's Review Report on Unaudited Quarterly and Year to Date Consolidated Financial Results of Shivansh Finserve Limited Pursuant to the Regulation 33 of the SEBI (Listing Requirements Obligations and Disclosure) Regulations 2015, as amended

Review Report to the Board of Directors of
Shivansh Finserve Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Shivansh Finserve Limited** (the "Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") for the quarter ended December 31, 2022 and year to date from April 01, 2022 to December 31, 2022 (the "Statement"), being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared 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. Our responsibility is to express a conclusion on the Statement 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 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 would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable



4. The Statement includes the results of the following subsidiary:
- Slopho Infotech Private Limited
5. The Statement includes the consolidated Unaudited financial results and other unaudited financial information of one subsidiary, which have been reviewed, whose Interim financial results reflect total revenues of Rs. Nil for the quarter ended 31st December,2022 and Rs. Nil for the period from 1st April, 2022 to 31st December,2022, total net loss after tax of Rs. Nil for the quarter ended 31st December,2022 and Rs.4.31 lakhs for the period from 1st April, 2022 to 31st December,2022,total comprehensive income of Rs. Nil for the quarter ended 31st December,2022 and Rs. 4.31 lakhs for the period from April 01,2022 to 31st December,2022 as considered in the unaudited consolidated financial results. These consolidated Unaudited financial results and other financial information have been approved and furnished to us by the Holding Company's management. Our conclusion on the Statement, and our report in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), read with SEBI Circular in so far as it relates to the aforesaid subsidiary, are based solely on such unaudited financial information.

Our conclusion on the Statement is not modified in respect of the above matters.

6. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material Misstatement.



**Place : Ahmedabad,
Date : February 14,2023**

**For, H S K & Co LLP
Chartered Accountants
FRN 117014W/W100685**

A handwritten signature in black ink, appearing to be "Sudhir Shah".

**CA. Sudhir Shah
Partner
MembershipNo. 115947
UDIN:- 23115947BGWQAF4903**

SHIVANSH FINSERVE LIMITED
CIN-L65100GJ1984PLC082579

Regd. & Corporate Office:- 22 Frist Floor, Harsidhh Complex, Opp Kalupur Commercial Bank , Income Tax, Ashram Road, Ahmedabad – 380014.
Contact No :- 7927540337 , Email on: - shivanshfinserve@gmail.com, website: - www.shivanshfinserve.com

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022

(Rs. in lakhs except EPS)

	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-12-2022	30-09-2022	31-12-2021	31-12-2022	31-12-2021	31-03-2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from Operations	-	-	4.26	-	133.22	133.22
II	Other Income	16.02	10.08	9.62	34.30	24.11	41.35
III	Total Income (I+II)	16.02	10.08	13.88	34.30	157.33	174.57
IV	Expenses						
	a) Cost of materials consumed	-	-	-	-	-	-
	b) Purchase of stock-in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	7.21	-	89.51	89.51
	d) Employee benefits expense	3.93	4.10	5.47	12.05	25.85	35.96
	e) Finance costs	4.18	0.60	5.12	5.32	8.56	15.96
	f) Depreciation and amortisation expenses	0.57	0.60	0.54	1.71	1.63	2.18
	g) Legal & Professional Expenses	0.69	0.86	0.85	5.50	6.68	7.67
	h) Other expenses	1.09	1.83	1.62	7.34	6.08	7.53
	Total Expenses (IV)	10.46	7.99	20.81	31.92	138.31	158.81
V	Profit / (Loss) before exceptional items and tax (III-IV)	5.56	2.09	(6.93)	2.38	19.02	15.76
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit / (Loss) before tax (V-VI)	5.56	2.09	(6.93)	2.38	19.02	15.76
VIII	Tax Expense :						
	1) Current Tax	0.79	(0.66)	(1.64)	3.83	5.08	4.35
	2) Deferred Tax	(0.10)	(0.10)	(0.10)	(5.21)	2.14	2.04
	3) Short / (Excess) provision of IT of earlier years	-	-	-	-	-	0.55
	Total tax expenses (VIII)	0.69	(0.76)	(1.74)	(1.38)	7.22	6.94
IX	Profit / (Loss) for the period from continuing operations (VII-VIII)	4.87	2.85	(5.19)	3.76	11.80	8.82
X	Profit / (Loss) from discontinued operations	-	-	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-	-	-
XII	Profit / (Loss) for the period from discontinued operations (after tax) (X-XI)	-	-	-	-	-	-
XIII	Profit / (Loss) for the period (IX + XII)	4.87	2.85	(5.19)	3.76	11.80	8.82
XIV	Other Comprehensive Income (Net of Taxes)						
	a) Items that will not be reclassified to profit or loss	-	-	-	14.59	-	-
	b) Items that will be reclassified to profit or loss	-	-	-	-	-	-
XV	Total Comprehensive Income for the period (XIII+XIV)	4.87	2.85	(5.19)	18.35	11.80	8.82
XVI	Paid up Equity Share Capital (Face Value of Rs. 10/- each)	624.00	624.00	624.00	624.00	624.00	624.00
XVII	Earnings per share						
	Basic	0.08	0.05	(0.08)	0.06	0.19	0.14
	Diluted	0.08	0.05	(0.08)	0.06	0.19	0.14

Notes:

- The above standalone unaudited financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company in their respective meetings held on February 14,2023. The Statutory Auditors of the company have carried out a limited review of the above financial results.
- The standalone unaudited financial results for the quarter and nine months ended December 31,2022 have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
- The Parliament of India has approved the Code on Social Security, 2020 (the Code) which may impact the contributions by the Company towards provident fund, gratuity and ESIC. The Ministry of Labour and Employment has released draft rules for the Code on November 13, 2020. Final rules are yet to be notified. The Company will assess the impact of the Code when it comes into effect and will record related impact, if any.
- The Company operates in a single segment and in line with Ind AS - 108 - "Operating Segments", the operation of the Company fall under only one Business which is considered to be the only reportable business segment.
- The figures for the previous period has been regrouped / re-arranged to make them comparable with the current period figures.

FOR, SHIVANSH FINSERVE LIMITED



DIRECTOR
JIGNESH SHAH
DIN: 02112343

Place : Ahmedabad
Date : February 14,2023



Independent Auditor's review report on Unaudited Quarterly and Year to Date Standalone Financial Results of Shivansh Finserve Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Review Report to the Board of Directors of
Shivansh Finserve Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Shivansh Finserve Limited** ("the company") for the quarter ended December 31,2022 and year to date from April 01,2022 to December 31,2022 ("the Statement"),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. 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 recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. . Our responsibility is to express a conclusion on these financial statements based on our review.
3. We conducted our review 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 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 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 stated above, nothing has come to our attention that causes us to believe that the accompanying statement of standalone unaudited financial results prepared in accordance with the applicable Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular, including the manner in which it is to be disclosed or that it contains any material misstatement.



**Place : Ahmedabad,
Date : February 14, 2023**

**For, H S K & Co LLP.
Chartered Accountants
FRN 117014W/W100685**

A handwritten signature in black ink, appearing to be "Sudhir Shah".

**CA. Sudhir Shah
Partner
Membership No. 115947
UDIN:- 23115947BGWQAE6061**