



SAVANI FINANCIALS LIMITED

Regd. Off: 602, Samarth Vaibhav Co-op Hsg Society Ltd., Off Link Road,
Lokhandwala Complex, Andheri (W), Mumbai 400 053

E-MAIL: info@savanifinancials.co.in * Tel: 022-69454100

Website: savanifinancials.co.in * CIN No. L67120MH1983PLC031614

GSTN: 27AABCS5316H1ZG

Date: January 17, 2024

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

Trading Symbol: **SAVFI**
Scrip Code: **511577**

Dear Sir/Madam,

Sub: Outcome of Board Meeting and Disclosures under Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

Pursuant to Regulation 30 and Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 ("Listing Regulations") read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, we wish to inform you that the Board of Directors of the Company at their meeting held today i.e. January 17, 2024, have inter – alia considered and approved the following:

1. Unaudited Standalone Financial Results of the Company for the quarter ended December 31, 2023 along with Limited Review Report, pursuant to Regulation 33 of the Listing Regulations.

The Unaudited Standalone Financial Results of the Company for the quarter ended December 31, 2023 along with Limited Review Report thereon are annexed therewith. The abstract thereof will be published in English and Marathi Newspaper on January 18, 2024.

The meeting of the Board of Directors commenced at 02:30 pm and concluded at 03:30 pm



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Kindly take this intimation in record in compliance with applicable statutory provisions.

Thanking you,

Yours Faithfully,

For SAVANI FINANCIALS LIMITED

PRAFUL SHETH

**Company Secretary and Compliance Officer
(A6521)**

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2023

PART I		(Rs. in lakhs)					
		Unaudited			Unaudited		Audited
		Quarter ended			Nine months ended		Year ended
		31st Dec	30th Sept	31st Dec	31st December		31st March
		2023	2023	2022	2023	2022	2023
1	INCOME:						
A	<u>Revenue from Operations</u>						
	Interest Income	2.85	2.87	3.11	8.84	8.99	11.10
		2.85	2.87	3.11	8.84	8.99	11.10
B	Other Income	0.00	-	0.05	0.40	0.05	0.05
	Total Revenue (A+B)	2.85	2.87	3.16	9.24	9.04	11.15
2	EXPENSES:						
i)	Employee benefit expense	1.09	-	0.90	1.09	2.70	2.79
ii)	Finance Costs	2.23	0.34	-	2.57	-	-
iii)	Depreciation and Amortization	0.07	-	-	0.07	-	-
iv)	Legal & Professional Expenses	67.22	33.61	1.54	102.01	8.21	8.92
v)	Other Expenditure	9.28	4.32	1.45	15.55	5.18	6.80
	Total expenses (i to v)	79.89	38.27	3.89	121.30	16.09	18.51
3	Profit / (Loss) from ordinary activities before exceptional items (1+/-2)						
		(77.04)	(35.40)	(0.73)	(112.06)	(7.05)	(7.36)
4	Exceptional Item	-	-	-	-	-	-
5	Profit / (Loss) from ordinary activities before tax (3+/-4)	(77.04)	(35.40)	(0.73)	(112.06)	(7.05)	(7.36)
6	Tax Expense						
	Current Tax	-	-	-	-	-	-
	Excess Provision of Earlier Years	-	-	-	-	-	-
7	Profit / (Loss) from ordinary activities after tax (5+/-6)	(77.04)	(35.40)	(0.73)	(112.06)	(7.05)	(7.36)
8	Extraordinary items (net of tax expense)	-	-	-	-	-	-
9	Net Profit / (Loss) for the period (7+/-8)	(77.04)	(35.40)	(0.73)	(112.06)	(7.05)	(7.36)
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	(77.04)	(35.40)	(0.73)	(112.06)	(7.05)	(7.36)
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)	-	-	-	-	-	(189.78)
14	Earnings per share-(not annualised) Basic and Diluted (Rs.)	(1.93)	(0.89)	(0.02)	(2.80)	(0.18)	(0.18)

Notes :

- The above financial results were reviewed by the Audit Committee and taken on record by the Board of Directors on 17th January, 2024 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 as per Ind AS 108 - "Segment Reporting".
- Disclosures in compliance with Regulations 52(4) of the Listing Regulations, 2015 for the quarter and nine month ended 31st December, 2023 is attached as Annexure-I.
- Figures for the previous periods/year have been regrouped/ re-arranged wherever necessary to confirm current period's presentation.

On behalf of the Board
For SAVANI FINANCIALS LIMITED


-(DEEPA TRACY)
MANAGING DIRECTOR

Mumbai,
Dated: 17th January, 2024



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Annexure -I

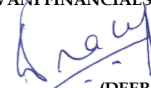
Disclosures in compliance with Regulations 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter and nine month ended 31 December, 2023.

		For the quarter ended 31 December, 2023	For the nine month ended 31 December, 2023
(i)	Debt- equity ratio	0.94	0.94
(ii)	Debt-service coverage ratio	N/A	N/A
(iii)	Interest-service coverage ratio	N/A	N/A
(iv)	Outstanding redeemable preference shares (quantity and value)	Nil	Nil
(v)	Capital redemption reserve / Debenture redemption reserve	Nil	Nil
(vi)	Net worth (Rs. In Lakhs) [Total Equity]	98.16	98.16
(vii)	Net profit/(loss) after tax	(77.04)	(112.06)
(viii)	Earnings per share (not annualised)	(1.93)	(2.80)
(ix)	Current ratio	N/A	N/A
(x)	Long term debt to working capital	N/A	N/A
(xi)	Bad debts to account receivable ratio	N/A	N/A
(xii)	Current liability ratio	N/A	N/A
(xiii)	Total debts to total assets	0.43	0.43
(xiv)	Debtors turnover	N/A	N/A
(xv)	Inventory turnover	N/A	N/A
(xvi)	Operating margin (%)	N/A	N/A
(xvii)	Net profit margin (%)	-2701%	-1213%
(xviii)	Sector specific equivalent ratios, as applicable		
	(a) Capital risk adequacy ratio (CRAR) (%)	N/A	N/A
	(b) Gross NPA Ratio (%)	N/A	N/A
	(c) Net NPA Ratio (%)	N/A	N/A
	(d) NPA Provision Coverage Ratio (%)	N/A	N/A
	(e) Liquidity Coverage Ratios (%)	N/A	N/A

Notes:

- i) Certain ratios/line items marked with remark "N/A" are not applicable since the Company is a Non banking financial company registered with the RBI.
- ii) Debt equity ratio = (Debt Securities + Borrowings (Other than Debt Securities) + Deposits + Subordinated Liabilities) / [Equity Share capital + Other equity].
- iii) Net worth = [Equity share capital + Other equity]
- iv) Total debts to total assets = [(Debt Securities + Borrowings (Other than Debt Securities) + Deposits + Subordinated Liabilities) / Total assets
- v) Net profit margin (%) = Profit after tax / Total income

On behalf of the Board
For SAVANI FINANCIALS LIMITED



- (DEEPA TRACY)
MANAGING DIRECTOR

Mumbai, Dated : 17th January, 2024



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Website: savanifinancials.co.in * Email: info@savanifinancials.co.in * CIN: L67120MH1983PLC031614**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND NINE MONTHS ENDED ON 31ST DECEMBER, 2023.**

Sr. No.	Particulars	(Rs. in lakhs)		
		Unaudited Quarter ended 31st December, 2023	Unaudited Nine months ended 31st December, 2023	Unaudited Quarter ended 31st December, 2022
1	Total Income from operations (net)	2.85	9.24	3.16
2	Net profit/(loss)for the period (before Tax, Exceptional and/or Extraordinary Items)	(77.04)	(112.06)	(0.73)
3	Net profit/(loss) for the period before tax (after Exceptional and/or Extraordinary Items)	(77.04)	(112.06)	(0.73)
4	Net profit/(loss) for the period after tax (after Exceptional and/or Extraordinary Items)	(77.04)	(112.06)	(0.73)
5	Total Comprehensive Income for the period {Comprising profit / (loss) for the period (after tax) and Other Comprehensive Income (after tax)}	(77.04)	(112.06)	(0.73)
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.)	(1.93)	(2.80)	(0.02)

Notes :

- 1 The above is an extract of the detailed format of the Quarterly and Nine Month Ended Financial Results filed with the Stock Exchanges under Regulation 33 & Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly and Nine Month Ended Financial Results and pertinent disclosures related to other line items referred to in the Regulation 52(4) of the SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015 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: 17th January, 2024



Independent Auditor's Review report on the Unaudited Quarterly and Year to date Financial Results of Savani Financials Limited (the "Company") Pursuant to the Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended.

TO THE BOARD OF DIRECTORS
Savani Financials Limited

1. We have reviewed the accompanying statement of unaudited financial results of **Savani Financials Limited** (the "Company"), for the quarter ended 31st December, 2023 and year to date results for the period from 1st April, 2023 to 31st December, 2023 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of the Regulation 33 & Regulation 52 of the SEBI (Listing Obligations & Disclosures Requirements) Regulation, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Regulation 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the Listing Regulations. Our responsibility is to issue a report on these financial statements 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel 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 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.



5. The Financial Statements of the Company for the year ended 31st March, 2023 have been audited by the predecessor auditor, whose report dated 10th May, 2023 had expressed an unmodified opinion.

Further the Financial information of the company for the corresponding year to date results for the period ended 31st December, 2022 has been reviewed by the predecessor auditor whose report dated 3rd February, 2023 had expressed an unmodified opinion.

Our conclusion is not modified in respect of this matter.

For JAYANTILAL THAKKAR & CO.
CHARTERED ACCOUNTANTS
(FIRM REG. NO. 104133W)



V. A. Merchant

VIRAL A. MERCHANT
PARTNER

MEMBERSHIP NO. 116279
UDIN : 24116279BKDNYU4157

PLACE : Mumbai
DATE : 17th January, 2024