

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

CIN:- L65100GJ1984PLC082579

Date: 07.11.2023

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,

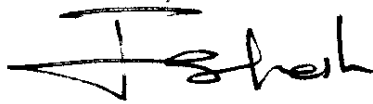
This is to inform you that a Meeting of the Board of Directors of the Company was convened today i.e. Tuesday, 07th November, 2023, at 1:00 pm and concluded at 03:00 pm to consider and approve the Consolidated and Standalone Unaudited Financial Results for the quarter and half year ended on 30th September, 2023.

Kindly acknowledge the same & take on your records.

Thanking You.

Yours Faithfully

FOR, SHIVANSH FINSERVE LIMITED



JIGNESH SHAH
WHOLETIME DIRECTOR
DIN: 02112343





HSK & CO LLP

Chartered Accountants

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 and Half Year ended September 30, 2023 and year to date from April 01, 2023 to September 30, 2023 (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 not been reviewed by us, whose financial results reflect total assets of Rs. 956.36 lakhs as at September 30, 2023 and total revenues of Rs. Nil for the quarter ended 30th September, 2023 and Rs. Nil for the period from 1st April, 2023 to 30th September, 2023, total net profit after tax of Rs. 3.70 lakhs for the quarter ended 30th September, 2023 and Rs. 3.70 lakhs for the period from 1st April, 2023 to 30th September, 2023, total comprehensive income of Rs. 3.70 lakhs for the quarter ended 30th September, 2023 and Rs. 3.70 lakhs for the period from April 01, 2023 to September 30, 2023 and Cash outflow (net) of Rs. 205.00 lakhs for the period from April 01, 2023 to September 30, 2023, as considered in the Statement. 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.

According to the information and explanations given to us by the holding company's management, this financial results and other financial information are not material to the Group.

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 : November 07,2023**

**For, H S K & Co LLP
Chartered Accountants
ICAI FRNo: 117014W\W100685**

A handwritten signature in blue ink, appearing to be "Sudhir Shah", written over a circular stamp.

**CA. Sudhir Shah
Partner
Membership No. 115947
UDIN:- 23115947BGWQKL9683**

VII	Profit / (Loss) before tax (V-VI)	5.49	(7.82)	2.08	(2.33)	(7.49)	5.04
VIII	Tax Expense :						
	1) Current Tax	-	-	(0.66)	-	3.04	2.84
	2) Deferred Tax	(0.05)	0.12	(0.10)	0.07	(5.11)	(2.16)
	3) Short / (Excess) provision of IT of earlier years	-	-	-	-	-	(0.33)
	Total tax expenses (VIII)	(0.05)	0.12	(0.76)	0.07	(2.07)	0.35
IX	Profit / (Loss) for the period from continuing operations (VII-VIII)	5.54	(7.94)	2.84	(2.40)	(5.42)	4.69
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)	5.54	(7.94)	2.84	(2.40)	(5.42)	4.69
XIV	Other Comprehensive Income (Net of Taxes)						
	Items that will not be reclassified						
	a) to profit or loss	-	-	-	-	14.59	14.59
	b) Items that will be reclassified to profit or loss	-	-	-	-	-	-
XV	Total Comprehensive Income for the period (XIII +XIV)	5.54	(7.94)	2.84	(2.40)	9.17	19.28
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	0.09	(0.13)	0.05	(0.04)	(0.09)	0.08
	Diluted	0.09	(0.13)	0.05	(0.04)	(0.09)	0.08
XVIII	Net Profit / (Loss) attributable to:						

	(a) Owner's of the company	5.52	(7.94)	2.86	(2.42)	(5.40)	4.71
	(b) Non-Controlling Interest	0.02	-	(0.02)	0.02	(0.02)	(0.02)
XIX	Other Comprehensive Income attributable to:						
	(a) Owner's of the company	-	-	-	-	14.59	14.59
	(b) Non-Controlling Interest	-	-	-	-	-	-
XX	Total Comprehensive Income attributable to:						
	(a) Owner's of the company	5.52	(7.94)	2.86	(2.42)	9.19	19.30
	(b) Non-Controlling Interest	0.02	-	(0.02)	0.02	(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 November 07,2023. The Statutory Auditor of the company have carried out review of the above consolidated unaudited financial results.
2	The consolidated unaudited financial results for the quarter and half year ended September 30,2023 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 half year ended September 30,2023 includes results of its subsidiary:Slopho Infotech Private Limited
4	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.
5	The figures for the previous period has been regrouped / re-arranged to make them comparable with the current period figures.

Place : Ahmedabad
Date : November 07,2023

For and on behalf of Board of Directors
Shivansh Finserve Limited



Jignesh Shah

Wholetime Director
Jignesh Shah
DIN :- 02112343

SHIVANSH FINSERVE LIMITED
Consolidated Statement of Assets & Liabilities as at September 30,2023

(Rs. in lakhs)

Particulars	As at September 30,2023 (Audited)	As at 31st March, 2023 (Audited)
A ASSETS		
1 Non-current assets		
(a) Property, Plant and Equipments	28.16	29.33
(b) Capital work-in-progress	-	-
(c) Goodwill	469.91	469.91
(d) Other Intangible Assets	365.91	365.91
(e) Financial Assets		
(i) Investments	-	19.23
(ii) Loans	-	-
(iii) Other Financial Assets	-	-
(f) Deferred Tax Assets (Net)	4.53	4.60
(g) Other non-current assets	27.50	27.50
Subtotal - Non-current assets	896.01	916.48
2 Current assets		
(a) Inventories	58.09	58.09
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade Receivables	6.13	10.06
(iii) Cash and Cash Equivalents	119.27	317.95
(iv) Bank Balances other than (iii)	435.44	420.57
(v) Loans	993.18	598.14
(c) Current Tax Assets (Net)	0.81	-
(d) Other current assets	11.32	10.59
Subtotal - Current assets	1,624.24	1,415.40
TOTAL ASSETS	2,520.25	2,331.88
B. EQUITY AND LIABILITIES		
1 Equity		
(a) Share Capital	624.00	624.00
(b) Other Equity	43.26	45.69
Subtotal - Equity attributable to equity holders of the	667.26	669.69
(c) Non-controlling interest	0.50	0.48
Total - Equity	667.76	670.17
2 Non Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,507.23	1,395.64
(b) Provisions	-	-
(c) Deferred tax liabilities (Net)	-	-
(d) Other non-current liabilities	-	-

Subtotal - Non-current liabilities	1,507.23	1,395.64
3 Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	339.58	252.84
(ii) Trade payables		
Total outstanding dues of Micro and Small Enterprises	-	-
Total outstanding dues of other than Micro and Small Enterprises	4.98	4.81
(iii) Other current financial liabilities	-	-
(b) Other current liabilities	0.70	6.32
(c) Current Provisions	-	-
(d) Current Tax Liabilities (Net)	-	2.10
Subtotal - Current liabilities	345.26	266.07
TOTAL EQUITY AND LIABILITIES	2,520.25	2,331.88

For and on behalf of Board of Directors
Shivansh Finserve Limited



Jignesh Shah

Wholetime Director
Jignesh Shah
DIN :- 02112343

Place : Ahmedabad
Date : November 07,2023

SHIVANSH FINSERVE LIMITED

Consolidated Statement of Cash Flow for the half year ended September 30,2023

(Rs. in lakhs)

Particulars	Half Year Ended September 30, 2023 (Unaudited)	Year ended March 31, 2023 (Audited)
A. Cash Flow from Operating Activities		
Profit Before Tax	(2.33)	5.04
Adjustments for :		
Depreciation and Amortisation Expenses	1.17	2.27
Finance Cost	19.13	10.37
Interest Received	(38.07)	(56.23)
	(17.77)	(43.60)
Operating Profit Before Working Capital Changes	(20.10)	(38.56)
Working Capital Changes		
Adjustments for		
(Increase)/Decrease Trade & Other receivables, Other Financial Assets ,Other Current Assets	(406.72)	139.03
Increase/ (Decrease) Trade & Other Financial Liability and Current Liability & Provisions	(5.45)	(39.19)
	(412.17)	99.84
Net Cash Flow Generated from Operating Activities	(432.27)	61.28
Direct taxes paid (Net)	(2.91)	(0.72)
Net Cash Flow from Operating Activities	(435.18)	60.56
B. Cash Flow from Investing Activities		
Sales\ (Purchase) of Non Current and Current Investments (Net) (Including Capital Receipts From Firm)	19.23	31.27
Interest and Other Income	38.07	56.23
Net Cash Flow (used in) Investing Activities	57.30	87.50
C. Cash Flow from Financing Activities		
Issue of Share Capital		
(Repayment) \ Proceeds of long term borrowings	198.33	45.59
Interest Paid	(19.13)	(10.37)

Net Cash Flow from / (used in) Financing Activities	179.20	35.22
Net increase / (decrease) in cash and cash equivalents	(198.68)	183.28
Cash and cash equivalent at the beginning of the year	317.95	134.67
Cash and cash equivalent at the end of the year	119.27	317.95

For and on behalf of Board of Directors
Shivansh Finserve Limited



A handwritten signature in black ink, appearing to read "Jignesh Shah".

Wholetime Director
Jignesh Shah
DIN :- 02112343

Place : Ahmedabad

Date : November 07,2023



HSK & CO LLP

Chartered Accountants

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 Standalone Financial Results of Shivansh Finserve Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended

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 and Half year ended September 30,2023 and year to date from April 01,2023 to September 30,2023 ("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 : November 07,2023**

**For, H S K & Co LLP
Chartered Accountants
ICAI FRNo: 117014W\W100685**

A handwritten signature in blue ink, appearing to be "Sudhir Shah", enclosed within a hand-drawn circular scribble.

**CA. Sudhir Shah
Partner
Membership No. 115947
UDIN:- 23115947BGWQKK3491**

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30,2023

(Rs. in lakhs except EPS)						
Particulars	Quarter Ended			Half Year Ended		Year Ended
	30-09-2023	30-06-2023	30-09-2022	30-09-2023	30-09-2022	31-03-2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I Revenue from Operations	-	-	-	-	-	-
II Other Income	17.87	16.50	10.08	34.37	18.28	56.23
III Total Income (I+II)	17.87	16.50	10.08	34.37	18.28	56.23
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	-	-	-	-	-	-
d) Employee benefits expense	2.92	4.19	4.10	7.11	8.12	16.01
e) Finance costs	9.97	9.16	0.60	19.13	1.14	10.36
f) Depreciation and amortisation expenses	0.58	0.59	0.60	1.17	1.14	2.27
g) Legal & Professional Expenses	0.93	7.14	0.86	8.07	4.81	9.40
h) Other expenses	1.67	3.24	1.83	4.91	6.25	7.33
Total Expenses (IV)	16.08	24.32	7.99	40.40	21.46	45.37
V Profit / (Loss) before exceptional items and tax (III-IV)	1.79	(7.82)	2.09	(6.03)	(3.18)	10.86
VI Exceptional Items	-	-	-	-	-	-
VII Profit / (Loss) before tax (V-VI)	1.79	(7.82)	2.09	(6.03)	(3.18)	10.86
VIII Tax Expense :						
1) Current Tax	-	-	(0.66)	-	3.04	2.84
2) Deferred Tax	(0.05)	0.12	(0.10)	0.07	(5.11)	(2.16)
3) Short / (Excess) provision of IT of earlier years	-	-	-	-	-	(0.33)
Total tax expenses (VIII)	(0.05)	0.12	(0.76)	0.07	(2.07)	0.35
IX Profit / (Loss) for the period from continuing	1.84	(7.94)	2.85	(6.10)	(1.11)	10.51
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)	1.84	(7.94)	2.85	(6.10)	(1.11)	10.51
XIV Other Comprehensive Income (Net of Taxes)						
a) Items that will not be reclassified to profit or loss	-	-	-	-	14.59	14.59
b) Items that will be reclassified to profit or loss	-	-	-	-	-	-
XV Total Comprehensive Income for the period (XIII+XIV)	1.84	(7.94)	2.85	(6.10)	13.48	25.10
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	0.03	(0.13)	0.05	(0.10)	(0.02)	0.17
Diluted	0.03	(0.13)	0.05	(0.10)	(0.02)	0.17

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 November 07,2023. The Statutory Auditor of the company have carried out limited review of the above standalone unaudited financial results.
- The standalone unaudited financial results for the quarter and half year ended September 30,2023 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 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 and on behalf of Board of Directors
Shivansh Finserve Limited



Jignesh Shah

Wholtime Director
Jignesh Shah
DIN :- 02112343

Place : Ahmedabad
Date : November 07,2023

SHIVANSH FINSERVE LIMITED
Standalone Statement of Assets & Liabilities as at September 30, 2023
(Rs. in lakhs)

Particulars	As at September 30, 2023 (Unaudited)	As at 31st March, 2023 (Audited)
A ASSETS		
1 Non-current assets		
(a) Property, Plant and Equipments	10.57	11.74
(b) Capital work-in-progress	-	-
(c) Other Intangible Assets	-	-
(d) Financial Assets		
(i) Investments	99.50	118.73
(ii) Loans	-	-
(iii) Other Financial Assets	-	-
(e) Deferred Tax Assets (Net)	4.53	4.60
(f) Other non-current assets	27.50	27.50
Subtotal - Non-current assets	142.10	162.57
2 Current assets		
(a) Inventories	58.09	58.09
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade Receivables	6.13	10.06
(iii) Cash and Cash Equivalents	40.11	33.79
(iv) Bank Balances other than (iii)	435.44	420.57
(v) Loans	599.48	598.14
(c) Current Tax Assets (Net)	0.81	-
(d) Other current assets	11.32	10.59
Subtotal - Current assets	1,151.37	1,131.24
TOTAL ASSETS	1,293.47	1,293.81
B. EQUITY AND LIABILITIES		
1 Equity		
(a) Share Capital	624.00	624.00
(b) Other Equity	45.45	51.54
Subtotal - Shareholders' funds	669.45	675.54
2 Non Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	279.23	352.64
(b) Provisions	-	-
(c) Deferred tax liabilities (Net)	-	-
(d) Other non-current liabilities	-	-
Subtotal - Non-current liabilities	279.23	352.64
3 Current liabilities		
(a) Financial Liabilities		

(i) Borrowings	339.58	252.84
(ii) Trade payables		
Total outstanding dues of Micro and Small Enterprises	-	-
Total outstanding dues of other than Micro and Small Enterprises	4.52	4.37
(iii) Other current financial liabilities	-	-
(b) Other current liabilities	0.70	6.32
(c) Current Provisions	-	-
(d) Current Tax Liabilities (Net)	-	2.10
Subtotal - Current liabilities	344.80	265.63
TOTAL EQUITY AND LIABILITIES	1,293.47	1,293.81

For and on behalf of Board of Directors
Shivansh Finserve Limited



Jignesh Shah

Wholetime Director
Jignesh Shah
DIN :- 02112343

Place : Ahmedabad
Date : November 07,2023

SHIVANSH FINSERVE LIMITED

Standalone Statement of Cash Flow for the half year ended September 30,2023

(Rs. in lakhs)

Particulars	Half Year Ended September 30, 2023 (Unaudited)		Year ended March 31, 2023 (Audited)	
A. Cash Flow from Operating Activities				
Profit Before Tax		(6.03)		10.85
Adjustments for :				
Depreciation and Amortisation Expenses	1.17		2.27	
Finance Cost	19.13		10.36	
Interest Received	(34.37)		(56.23)	
		(14.07)		(43.60)
Operating Profit Before Working Capital Changes				
Working Capital Changes				
Adjustments for				
(Increase)/Decrease Trade & Other receivables, Other Financial Assets ,Other Current Assets	(13.00)		144.74	
Increase/ (Decrease) Trade & Other Financial Liability and Current Liability & Provisions	(5.47)		(38.96)	
		(18.47)		105.78
Net Cash Flow Generated from Operating Activities		(38.56)		73.03
Direct taxes paid (Net)		(2.91)		(5.62)
Net Cash Flow from Operating Activities		(41.47)		67.41
B. Cash Flow from Investing Activities				
Purchase of Property Plant Equipment	-		(0.81)	
Sales\ (Purchase) of Non Current and Current Investments (Net) (Including Capital Receipts From Firm)	19.23		31.27	
Interest and Other Income	34.37		56.23	
Net Cash Flow (used in) Investing Activities		53.60		86.69
C. Cash Flow from Financing Activities				
(Repayment) \ Proceeds of long term borrowings	13.32		(244.37)	
Interest Paid	(19.13)		(10.36)	
Net Cash Flow from / (used in) Financing Activities		(5.81)		(254.73)
Net increase / (decrease) in cash and cash equivalents		6.32		(100.63)
Cash and cash equivalent at the beginning of the year		33.79		134.42

Cash and cash equivalent at the end of the year	40.11	33.79
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For and on behalf of Board of Directors
Shivansh Finserve Limited



A handwritten signature in black ink, appearing to read "Jignesh Shah".

Wholetime Director
Jignesh Shah
DIN :- 02112343

Place : Ahmedabad

Date : November 07,2023