



November 14, 2024

To,
The Manager,
BSE SME Platform
Department of Corporate Services
25th Floor, P.J. Towers, Dalal Street
Fort, Mumbai - 400 001

BSE Scrip Code: **543897**

Reference: Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations')

Subject: Outcome of Board Meeting under Regulation 30 of SEBI (LODR) Regulations, 2015

Dear Sir/ Madam,

Pursuant to Regulations 30 and 33 read with Schedule III and other applicable provisions of the SEBI Listing Regulations, we hereby inform you that the Board of Directors of the Company at their meeting held today i.e., Thursday, November 14, 2024, has, inter alia, approved Unaudited Financial Results of the Company for the Half year ended September 30, 2024, as per recommendation by the Audit Committee.

Accordingly, we are enclosing herewith the following:

1. Unaudited Financial Results of the Company for the Half year ended September 30, 2024.
2. Limited Review Report thereon, issued by the Statutory Auditors, **M/S R T Jain & Co. LLP, Chartered Accountants** on the Unaudited Financial Results of the Company.

The Board Meeting commenced at 09:00 PM. and concluded at 11:40 PM.

The above is for your information and record.

Thanking You,

Yours faithfully,
FOR SANCOTE TECHNOLOGIES LIMITED

MIHIR DEEPAK VORA
MANAGING DIRECTOR
DIN: 08602271

SANCOTE TECHNOLOGIES LTD

CIN: U74900MH2016PLC280315 | Website: www.sancodetech.com

Reg. Office – 107, Prime Plaza, J.V. Patel Compound, B.M. Road, Opp. Elphinstone Stn. Mumbai
MH 400013 IN Email id – info@sancodetech.com Contact No. – (022)49622853

Independent Auditor's Limited Review Report on Half yearly Unaudited Standalone Financial Results of the Company pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
Board of Directors,
Sancode Technologies Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Sancode Technologies Limited ("the company")** for the half year ended September 30, 2024 ("the statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures 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, has been prepared in accordance with the applicable Accounting Standards 25 "Interim Financial Reporting", prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these statements based on our review.
3. We conducted our review 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 statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, 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 the applicable Accounting Standards prescribed under section 133 of the Companies Act, 2013 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 Disclosures Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For R T Jain & Co LLP
Chartered Accountants
FRN: 103961W / W100182



(CA Bankim Jain)
Partner
Mem No. : 139447
UDIN:24139447BKCLEB1169

Mumbai, November 14, 2024

SANCODE TECHNOLOGIES LIMITED

(CIN : U74900MH2016PLC280315)

Statement of Standalone Assets And Liabilities

Particulars	Unaudited	Audited
	As at September 30, 2024	As at March 31, 2024
EQUITY AND LIABILITIES		
<u>Shareholders Funds</u>		
Share Capital	406.89	406.89
Reserves & Surplus	345.15	331.55
<u>Current Liabilities</u>		
Short Term Borrowings	-	-
Trade Payables		
-Due to Micro and Small Enterprises	-	-
-Due to Others	-	-
Other Current Liabilities	12.86	10.76
Short Term Provisions	2.88	1.92
TOTAL	767.78	751.12
ASSETS		
<u>Non Current Assets</u>		
Property, Plant and Equipments and Intangible Assets		
-Property, Plant & Equipments	0.18	0.18
-Intangible Assets	8.42	9.40
Deferred Tax Assets (Net)	47.45	47.45
Non-current Investments	212.43	212.42
Other Non Current Assets	120.51	120.51
<u>Current Assets</u>		
Trade Receivables	30.37	15.03
Cash and Cash Equivalents	122.42	107.60
Short Term Loans & Advances	224.03	205.39
Other Current Assets	1.98	33.13
TOTAL	767.78	751.12

For and on behalf of Board of Directors

MUMBAI, NOVEMBER 14, 2024




MIHIR DEEPAK VORA
(MANAGING DIRECTOR)
(DIN : 08602271)

SANCODE TECHNOLOGIES LIMITED

(CIN : U74900MH2016PLC280315)

Statement of Standalone Financial Results for the half year ended 30th September, 2024

(Rs. In Lakhs Except Per Share Data)

Sr. No	Particulars	Half Year Ended			Year Ended
		30-Sep-2024 Unaudited	31-Mar-2024 Audited	30-Sep-2023 Unaudited	2023-24 Audited
1	INCOME				
	a) Revenue from Operations	26.76	48.74	13.04	61.78
	b) Other Income	16.66	15.14	-	15.14
	Total Income	43.41	63.88	13.04	76.93
2	EXPENDITURE				
	a) Employee Benefit Expense	9.90	14.17	17.87	32.04
	b) Finance Cost	0.10	0.19	0.31	0.51
	c) Depreciation and Amortization Expense	0.98	0.85	-	0.85
	d) Other Expenses	18.84	75.91	73.61	149.52
	Total Expenses {Sum of 2 (a) to (d)}	29.81	91.13	91.79	182.92
3	Profit (+) / Loss (-) before prior items, extra-ordinary items, and tax (1-2)	13.60	(27.24)	(78.75)	(105.99)
4	Prior Period items	-	-	-	-
5	Profit (+) / Loss (-) before extra-ordinary items, and tax (3-4)	13.60	(27.24)	(78.75)	(105.99)
6	Extra ordinary items	-	-	-	-
7	Profit (+) / Loss (-) before tax (5-6)	13.60	(27.24)	(78.75)	(105.99)
8	Tax Expenses	-	-	-	-
9	Net Profit (+) / Loss (-) after tax (7-8)	13.60	(27.24)	(78.75)	(105.99)
10	Paid Up Equity Share Capital (Face Value of Rs 10/- each)	406.89	406.89	406.89	406.89
11	Earning Per Share (EPS)				
	a) Basic and diluted EPS	0.33	(0.67)	(1.99)	(2.64)
	See accompanying notes to the Financial Results				

FOR AND ON BEHALF OF THE BOARD

MUMBAI, NOVEMBER 14, 2024



MIHIR DEEPAK VORA
(MANAGING DIRECTOR)
(DIN : 08602271)

SANCODE TECHNOLOGIES LIMITED

(CIN : U74900MH2016PLC280315)

STATEMENT OF STANDALONE CASH FLOW

(₹ In Lakhs)

Particulars	Unaudited	Audited
	As at September 30, 2024	As at September 30, 2023
Cash Flow From Operating Activities:		
Net Profit before tax as per Profit And Loss A/c	13.60	(78.75)
Adjustments for:		
Depreciation & Amortisation Expense	0.98	-
Finance Cost	0.09	0.31
Interest Income	(16.64)	-
Operating Profit Before Working Capital Changes	(1.97)	(78.43)
Adjusted for (Increase)/ Decrease in:		
Trade Receivables	(15.34)	-
Short Term Loans and advances	(7.83)	(125.20)
Other Current & Non Current Assets	31.16	(115.56)
Trade Payables	-	(1.85)
Short Term & Long Term Provisions	0.96	-
Other Current & Non Current Liabilities	2.11	(5.75)
Cash Generated From Operations Before Extra-Ordinary Items	9.09	(326.79)
Add:- Extra-Ordinary Items	-	-
Cash Generated From Operations	9.09	(326.79)
Net Income Tax (paid) / refunded	-	-
Net Cash Flow from/(used in) Operating Activities: (A)	9.09	(326.79)
Cash Flow From Investing Activities:		
Purchase of Fixed Asset (including capital work in progress)	-	(9.35)
Loan given to subsidiary	(10.81)	-
Investments (purchased) / redeemed	(0.01)	(0.50)
Interest Income	16.64	-
Net Cash Flow from/(used in) Investing Activities: (B)	5.82	(9.85)
Cash Flow from Financing Activities:		
Net Increase/(Decrease) in Share Capital	-	109.50
Net Increase/(Decrease) in Securities Premium (net of share issue expenses)	-	364.20
Net Increase/(Decrease) in Short Term Borrowings	-	(0.30)
Finance Cost	(0.09)	(0.31)
Net Cash Flow from/(used in) Financing Activities (C)	(0.09)	473.09
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	14.82	136.44
Cash & Cash Equivalents As At Beginning of the Year	107.60	76.64
Cash & Cash Equivalents As At End of the Year	122.42	213.08

For and on behalf of Board of Directors



Mihir Deepak Vora
MIHIR DEEPAK VORA
 (MANAGING DIRECTOR)
 (DIN : 08602271)

MUMBAI, NOVEMBER 14, 2024

1) The above Financial Results and Statement of Assets and Liabilities were reviewed by the Audit Committee and then approved by the Board of Directors at their respective meetings held on 14th November 2024

2) The Results for the half year ended 30th September 2024 are reviewed by the statutory auditor of the company in compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

3) The Earning Per Share (EPS) has been computed in accordance with the Accounting Standard on Earnings Per Share (AS 20).

4) The Company has acquired controlling interest with holding of 51% in Sanfin Technologies Private Limited as on 1st April 2024.

5) The Status of Investor's Complaints during the half year ended on 30th September, 2024 is as under

Pending at the beginning of the above Period	NIL
Received during the above Period	NIL
Disposed during the above Period	NIL
Remaining unsolved as at the end of above Period	NIL

6) Figures of Previous Year / Period have been regrouped/recast wherever necessary, in order to make them comparable.

7) The results for the half year ended 30th September, 2024 are available on the Bombay Stock Exchange website (URL: www.bseindia.com) and also on the company's website (URL: www.sancodetech.com).

For and on behalf of Board of Directors



**MIHIR DEEPAK VORA
(MANAGING DIRECTOR)
(DIN : 08602271)**



MUMBAI, NOVEMBER 14, 2024

Independent Auditor’s Limited Review Report on Half Yearly Unaudited Consolidated Financial Results of the Company pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors
Sancode Technologies Limited

1. We have reviewed the accompanying Statement of consolidated unaudited financial results of **Sancode Technologies Limited** (“the Parent”) and its subsidiaries (the Parent and its subsidiaries together referred to as “the Group”), for the half year ended September 30, 2024, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent’s Management and approved by the Parent’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 “Interim Financial Reporting”, prescribed under Section 133 of the Companies Act, 2013, 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. 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 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Name of Entity	Relationship	Country of Incorporation	% of Holding
ZNL Management LLP	Subsidiary	India	99.99%
Zsolt Ventures LLC	Wholly owned Subsidiary	United States of America	100%
Dhruva Advisors Inc	Subsidiary	United States of America	61.90%
Sanfin Technologies Pvt. Ltd. (w.e.f 01/04/2024)	Subsidiary	India	51%

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, 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 aforesaid Indian Accounting Standard 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, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial statements of three subsidiaries included in the consolidated results for the half year ended Sept 30, 2024, whose half yearly results reflect total revenues of Rs. 558.31 Lakhs, total net loss after tax of Rs. 110.39 Lakhs and total assets of Rs 352.09 lakhs and total cash outflows of Rs 33.92 lakhs for the half year ended on that date. The interim financial statements have been reviewed by their respective auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.
7. We did not review the interim financial statements of ZNL Management LLP included in the consolidated results for the half year ended Sept 30, 2024, whose half yearly results reflect total revenues of Rs. Nil, total net loss after tax of Rs. 0.001 Lakhs and total assets of Rs. 1.81 lakhs and total cash outflow of Rs 0.001 for the period ended on that date. The interim financial statements have been prepared and certified by management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the statement certified by management and the procedures performed by us as stated in paragraph 3 above.

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

For R T Jain & Co LLP
Chartered Accountants
FRN : 103961W / W100182



CA Bankim Jain
Partner
Mem. No. 139447
UDIN : 24139447BKCLEC5150

Mumbai, November 14, 2024

SANCODE TECHNOLOGIES LIMITED

(CIN : U74900MH2016PLC280315)

Statement of Consolidated Assets And Liabilities

Particulars	Unaudited	Audited
	As at September 30, 2024	As at March 31, 2024
EQUITY AND LIABILITIES		
<u>Shareholders Funds</u>		
Share Capital	406.89	406.89
Reserves & Surplus	(7.14)	173.65
Minority Interest	-	37.56
<u>Non Current Liabilities</u>		
Long Term Borrowings	69.92	37.56
Long Term Provisions	3.25	0.54
<u>Current Liabilities</u>		
Short Term Borrowings	0.08	0.08
Trade Payables		
Due to Micro and Small Enterprises	-	-
Due to Others	25.19	30.97
Other Current Liabilities	118.89	69.35
Short Term Provisions	10.29	9.85
TOTAL	627.37	766.46
ASSETS		
<u>Non Current Assets</u>		
Property, Plant and Equipments and Intangible Assets		
-Tangible Assets	5.74	3.52
-Intangible Assets	14.43	13.44
-Intangible Assets - Goodwill on Consolidation	4.34	1.83
Deferred Tax Assets (Net)	47.45	47.45
Non-current Investments	121.94	168.04
Other Non Current Assets	131.11	120.51
<u>Current Assets</u>		
Trade Receivables	32.81	34.54
Cash and Cash Equivalents	147.13	166.23
Short Term Loans & Advances	120.90	167.69
Other Current Assets	1.52	43.22
TOTAL	627.37	766.46

For and on behalf of Board of Directors



M. Vora
MIHIR DEPAK VORA
(MANAGING DIRECTOR)
(DIN : 08602271)

MUMBAI, NOVEMBER 14, 2024

SANCODE TECHNOLOGIES LIMITED

(CIN : U74900MH2016PLC280315)

Statement of Consolidated Financial Results for the half year ended 30th September, 2024

(Rs. In Lakhs Except Per Share Data)

Sr. No	Particulars	Half Year Ended			Year Ended
		30-Sep-2024 Unaudited	31-Mar-2024 Audited	30-Sep-2023 Unaudited	2023-24 Audited
1	INCOME				
	a) Revenue from Operations	576.07	391.48	84.30	475.78
	b) Other Income	4.55	8.67	-	8.67
	Total Income	580.62	400.15	84.30	484.45
2	EXPENDITURE				
	a) Employee Benefit Expense	124.15	126.41	122.30	248.71
	b) Finance Cost	0.65	1.32	0.81	2.13
	c) Depreciation and Amortization Expense	4.89	2.05	0.02	2.07
	d) Other Expenses	547.72	332.98	67.44	400.42
	Total Expenses {Sum of 2 (a) to (d)}	677.43	462.76	190.57	653.33
3	Profit (+)/ Loss (-) before prior items, extra-ordinary items, and tax (1-2)	(96.80)	(62.61)	(106.27)	(168.88)
4	Prior Period items	-	-	-	-
5	Profit (+)/ Loss (-) before extra-ordinary items, and tax (3-4)	(96.80)	(62.61)	(106.27)	(168.88)
6	Extra ordinary items	-	-	-	-
7	Profit (+)/ Loss (-) before tax (5-6)	(96.80)	(62.61)	(106.27)	(168.88)
8	Tax Expenses	-	6.30	-	6.30
9	Net Profit (+)/ Loss (-) after tax (7-8)	(96.80)	(68.92)	(106.27)	(175.18)
	Profit / (loss) attributable to Parent	(50.39)	(84.01)	(114.88)	(198.89)
	Profit / (loss) attributable to Non Controlling Interest	(46.41)	15.09	8.61	23.70
10	Paid Up Equity Share Capital (Face Value of Rs 10/- each)	406.89	406.89	406.89	406.89
11	Earning Per Share (EPS)				
	a) Basic and Diluted EPS - Total	(2.38)	(1.69)	(2.68)	(4.36)
	b) Basic and Diluted EPS - Attributable to Parent	(1.24)	(2.06)	(2.90)	(4.95)
	See accompanying notes to the Financial Results				

FOR AND ON BEHALF OF THE BOARD


MIHIR DEEPAK VORA
(MANAGING DIRECTOR)
(DIN : 08602271)



MUMBAI, NOVEMBER 14, 2024

SANCODE TECHNOLOGIES LIMITED

STATEMENT OF CONSOLIDATED CASH FLOW

Particulars	For the half year ended Sept 30,	For the half year ended Sept 30,
	2024	2023
Cash Flow From Operating Activities:		
Net Profit /(Loss) before tax as per Profit And Loss A/c	(96.80)	(106.28)
Adjustments for:		
Depreciation & Amortisation Expense	4.89	0.02
Finance Cost	0.65	0.81
Interest Income	(4.53)	-
Increase / (decrease) in Foreign Currency Translation Reserve	0.95	-
Effect of Joint Venture Entity conversion to Subsidiary due to Step Acquisition	(132.29)	-
Operating Profit Before Working Capital Changes	(227.13)	(105.45)
Adjusted for (Increase)/ Decrease in:		
Trade Receivables	1.74	30.46
Short Term Loans and Advances	46.79	(71.45)
Other Current & Non Current Assets	31.09	(131.50)
Trade Payables	(5.78)	15.98
Short Term & Long Term Provisions	3.15	-
Other Current & Non Current Liabilities	49.54	72.59
Cash Generated From Operations Before Extra-Ordinary Items	(100.61)	(189.37)
Add:- Extra-Ordinary Items	-	-
Cash Generated From Operations	(100.61)	(189.37)
Net Income Tax (paid) / refunded	-	-
Net Cash Flow from/(used in) Operating Activities: (A)	(100.61)	(189.37)
Cash Flow From Investing Activities:		
Purchase of Fixed Asset (including capital work in progress)	(0.82)	(12.09)
Investments (purchased) / redeemed	46.09	(166.12)
Interest Income	4.53	-
Net Cash Flow from/(used in) Investing Activities: (B)	49.80	(178.21)
Cash Flow from Financing Activities:		
Proceeds from Issue of Shares (net of issue expense)	-	473.70
Net Increase/(Decrease) in Short Term Borrowings	(0.00)	7.20
Net Increase/(Decrease) in Long Term Borrowings	32.36	(0.11)
Finance Cost	(0.65)	(0.81)
Net Cash Flow from/(used in) Financing Activities (C)	31.70	479.98
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	(19.10)	112.40
Cash & Cash Equivalents As At Beginning of the Year	166.23	122.20
Cash & Cash Equivalents As At End of the Year / Period	147.13	234.60

For and on behalf of Board of Directors



MIHIR DEEPAK VORA
(MANAGING DIRECTOR)
(DIN : 08602271)



MUMBAI, NOVEMBER 14, 2024

Notes to Consolidated Financial Results

1) The above Financial Results and Statement of Assets and Liabilities were reviewed by the Audit Committee and then approved by the Board of Directors at their respective meetings held on 14th November 2024

2) The Results for the half year ended 30th September 2024 are reviewed by the statutory auditor of the company in compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

3) These financial results have been prepared in accordance with the recognition and measurement principles of Accounting Standards ("AS") prescribed section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and the other accounting principles generally accepted in India

4) The Earning Per Share (EPS) has been computed in accordance with the Accounting Standard on Earnings Per Share (AS 20).

5) Results of the following entities have been included:

Name of the Entity	Relationship	Country of Incorporation	% of Holding
ZNL Management LLC	Subsidiary	India	99.99%
Zsolt ventures LLC	Wholly owned Subsidiary	United States of America	100%
Dhruva Advisors USA Inc	Subsidiary	United States of America	61.90%
Sanfin Technologies Pvt Ltd (w.e.f 1st April 2024)	Subsidiary	India	51%

6) Figures of Previous Year / Period have been regrouped/recast wherever necessary, in order to make them comparable.

7) The results for the half year ended 30th September, 2024 are available on the Bombay Stock Exchange website (URL: www.bseindia.com) and also on the company's website (URL: www.sancode.tech).

For and on behalf of Board of Directors



MIHIR DEEPAK VORA
(MANAGING DIRECTOR)
(DIN : 08602271)



MUMBAI, NOVEMBER 14, 2024