

SAVANI FINANCIALS LIMITED

Regd. Office: 91, Mantra House, Marol Co-op Indl. Estate, M.V. Road, Andheri (East), Mumbai 400059.

Website: savanifinancials.co.in * Email: info@savanifinancials.co.in * CIN: L67120MH1983PLC031614

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2019

PART I		(Rs. in lacs)					
		Unaudited			Unaudited		Audited
		Quarter ended			Six months ended		Year ended
		30th Sept,	30th June	30th Sept,	30th Sept,	31st March	
Particulars		2019	2019	2018	2019	2018	2019
1	INCOME:						
A	Revenue from Operations						
	Interest Income	3.33	3.30	2.97	6.63	5.84	12.51
		3.33	3.30	2.97	6.63	5.84	12.51
B	Other Income	-	0.16		0.16	-	-
	Total Revenue (A+B)	3.33	3.46	2.97	6.79	5.84	12.51
2	EXPENSES:						
i)	Finance Costs	-	-	-	-	-	-
ii)	Other Expenses						
(a)	Legal & Professional Expenses	0.37	0.81	1.23	1.18	1.53	2.55
(b)	Printing and Stationery	1.17	0.02	1.06	1.19	1.08	1.12
(c)	Communication Expenses	1.12	0.03	2.29	1.15	2.30	2.71
(d)	Travelling and Conveyance	0.02	0.02	0.02	0.04	0.12	0.22
(e)	Advertisement	0.22	0.25	0.17	0.47	0.24	0.41
(f)	Membership and Subscription	1.11	1.02	0.88	2.13	1.75	3.70
(g)	Other Expenditure	0.39	0.22	0.36	0.61	0.59	1.50
		4.41	2.37	6.01	6.77	7.61	12.21
	Total expenses (i+ii)	4.41	2.37	6.01	6.77	7.61	12.21
3	Profit / (Loss) from ordinary activities before exceptional items (1+/-2)	(1.08)	1.09	(3.04)	0.02	(1.77)	0.30
4	Exceptional Item	-	-	-	-	-	-
5	Profit / (Loss) from ordinary activities before tax (3+/-4)	(1.08)	1.09	(3.04)	0.02	(1.77)	0.30
6	Tax Expense						
	Current Tax	-	-	-	-	-	-
	Excess Provision of Earlier Years	-	-	-	-	-	-
7	Profit / (Loss) from ordinary activities after tax (5+/-6)	(1.08)	1.09	(3.04)	0.02	(1.77)	0.30
8	Extraordinary items (net of tax expense)	-	-	-	-	-	-
9	Net Profit / (Loss) for the period (7+/-8)	(1.08)	1.09	(3.04)	0.02	(1.77)	0.30
10	Other Comprehensive Income:						
	-Item that will not be reclassified to Profit/Loss	-	-	-	-	-	-
	-Remeasurement of Net defined benefit Liability/ Asset	-	-	-	-	-	-
11	Total comprehensive income for the period	(1.08)	1.09	(3.04)	0.02	(1.77)	0.30
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)	-	-	-	-	-	-
14	Earnings per share-(not annualised) Basic and Diluted (Rs.)	(0.03)	0.03	(0.08)	0.00	(0.04)	0.01

PART II

Statement of Assets and Liabilities as at 30th September, 2019

		(Rs. in lacs)	
		As at 30th Sept.,2019 Unaudited	As at 31st Mar, 2019 Audited
	ASSETS		
	Financial Assets		
a.	Cash and Cash Equivalents	25.87	5.34
b.	Bank balances other than (i) above	149.51	142.28
c.	Investments	25.00	50.00
d.	Others financial assets	7.48	10.32
		207.86	207.94
	Non-Financial Assets		
a.	Income-tax assets	1.81	2.67
b.	Other non-financial assets	2.01	0.16
		3.82	2.83
	Total Assets	211.68	210.77
	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
a.	Share Capital	400.00	400.00
b.	Reserves and Surplus	(190.63)	(190.64)
		209.37	209.36
2	Current Liabilities		
a.	Other Current Liabilities	2.31	1.36

b.	Other Non-Current Liabilities	-	0.05
		2.31	1.41
	Total Liabilities and Equity	211.68	210.77

Pursuant to the amendment in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in relation to submission of statement of cash flows for the half-year period wed 01.04.2019, the statement of cash flows for the half year ended 30.09.2019 has been presented in the table below. Considering that this is the first year of applicability of the aforesaid statement, the comparative information has been provided for the previous year ended 30.09.2018.

Standalone Cash Flow Statement for the half year ended 30th September, 2019

(Rs. in lacs)

	As at 30th Sept.,2019 Unaudited	As at 30th Sept.,2018 Unaudited
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax	0.01	(1.77)
Adjustments for :		
Trade and Other Receivables	0.99	(6.75)
Trade and Other Payables	0.90	0.93
	1.89	(5.82)
	1.90	(7.59)
Less : Direct Taxes paid	0.85	(0.43)
Cash generated from operations	2.76	(8.02)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Investment in Fixed deposits with NBFCs	25.00	(50.00)
Proceeds from fixed deposits held with bank	(7.24)	96.22
	17.76	46.22
C. CASH FLOW FROM FINANCIAL ACTIVITIES		
	-	-
	-	-
Net increase/(decrease) in cash and cash equivalents	20.52	38.20
Cash and cash equivalents at the close of the year	25.87	44.45
Cash and cash equivalents at the beginning of the year	5.35	6.25
	20.52	38.20
Cash and cash equivalents at the close of the year comprises of-		
Balances with Banks (of the nature of cash and cash equivalents)	25.37	43.94
Cash on hand	0.50	0.51
	25.87	44.45

Notes :

- In accordance with the notification issued by the Ministry of Corporate Affairs, the Company has adopted Indian Accounting Standards (referred to as "Ind AS") notified under the Companies (Indian Accounting Standards) Rules 2015 read with Section 133 of the Companies Act, 2013 with effect from 01/04/2019. The adoption of Ind AS is carried out in accordance with Ind AS-101, using April 1, 2018 as the transition date. The Company's financial statements for the quarter ended June 30, 2019 are the first interim financial statements prepared in accordance with Ind-AS notified under the Companies (Indian Accounting Standards) Rules, 2015.
- The above financial results were reviewed by the Audit Committee and taken on record by the Board of Directors on 13th November, 2019 and subjected to Limited Review by the Statutory Auditors of the Company. The limited review report does not have any qualification/ modification.
- The Ind AS compliant financial results pertaining to the quarter ended on June, 2018 and March, 2019 have not been subjected to limited review or audit. However, the management has exercised necessary due diligence to ensure that the results provide a true and fair view of its affairs.
- Figures for the previous periods/year have been regrouped/re-arranged wherever necessary to conform current period's presentation.
- The Company is engaged only in business of financials services and accordingly there are no separate reportable segments.

On behalf of the Board
For SAVANI FINANCIALS LIMITED

Mumbai,
Dated: 6th December, 2019

(DEEPA TRACY)
MANAGING DIRECTOR