

Date: Aug 12, 2024

To
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 Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 30 and Regulation 33 of the SEBI (Listing Obligations and Disclosure 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. August 12, 2024, have inter – alia considered and approved the following:

1. Unaudited Standalone Financial Results of the Company for the quarter ended June 30, 2024 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 June 30, 2024 along with Limited Review Report thereon are annexed herewith. The abstract thereof will be published in English and Marathi Newspaper on August 13, 2024.

2. 'Savani Financials Employee Stock Option Scheme 2024' ("ESOS 2024"/"Scheme").

3. Grant of employee stock options to the eligible employees of the group companies including subsidiary company(ies) of the Company under 'Savani Financials Employee Stock Option Scheme 2024' ("ESOS 2024")
4. Grant of employee stock options to the employees of the associate company(ies) under 'Savani Financials Employee Stock Option Scheme 2024' ("ESOS 2024")
5. Grant of employee stock options under 'Savani Financials Employee Stock Option Scheme 2024' equal or more than 1% of Issued Capital to the identified employees
6. The Second and Final Call Money Cum Forefeiture Notice to be sent to the holders of Partly Paid-Up Equity Shares on which call amount to be paid pursuant to Right Issue Basis
7. Appointment of Mr. Darsh Mehta (Membership no.: A42405) as a Company Secretary & Compliance Officer of the Company
8. Appointment of Mr. Jatinder Shah as a Chief Executive Officer of the Company
9. Appointment of Mr. Naresh Malavia as a Chief Financial Officer of the Company
10. Appointment of M/s. A.P Sanzgiri & Co., Chartered Accountants as an Internal Auditor of the Company for the Financial Year 2024 – 2025
11. Appointment of M/s. Bansal & Company, Practising Company Secretaries as a Secretarial Auditor of the Company for the Financial Year 2024 - 2025

The meeting of the Board of Directors commenced at 11:30 am and concluded at 1:45 pm.

Kindly take the same on your records.

Thanking you,

Yours Faithfully,

For Savani Financials Limited

Deepa Tracy
Managing Director
DIN: 00516615

Place: Mumbai
Encl: As above

SAVANI FINANCIALS LIMITED

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

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2024

Particulars		(Rs. in Lakhs)			
		Unaudited	Audited(Refer Note No.3)	Unaudited	Audited
		Quarter ended		Year ended	
		30th June 2024	31st March 2024	30th June 2023	31st March 2024
1	INCOME				
A	Revenue from Operations				
i)	Interest Income	2.48	2.96	3.12	11.80
ii)	Net Gain on Fair Value Changes of Investments	15.05	-	-	-
	Total Revenue from Operations	17.53	2.96	3.12	11.80
B	Other Income	0.00	0.09	0.40	0.49
	Total Revenue (A+B)	17.54	3.05	3.52	12.29
2	EXPENSES				
i)	Employee benefit expense	41.63	26.86	-	27.95
ii)	Finance Costs	9.72	4.49	-	7.06
iii)	Depreciation and Amortization	3.27	0.29	-	0.36
iv)	Other Expenditure	27.42	7.77	1.97	23.33
v)	Legal & Professional Expenses	72.58	51.67	1.17	153.66
vi)	Rates & Taxes	22.03	-	-	0.03
	Total expenses	176.64	91.08	3.14	212.38
3	Loss before tax (1+/-2)	(159.10)	(88.03)	0.38	(200.09)
4	Tax Expense				
	Current Tax	-	-	-	-
	Deferred Tax	0.04	(0.07)	-	(0.07)
	Excess Provision of Earlier Years	-	-	-	-
5	Loss after tax (3+/-4)	(159.14)	(87.96)	0.38	(200.02)
6	Extraordinary items (net of tax expense)	-	-	-	-
7	Net Profit/(loss) for the period (5+/-6)	(159.14)	(87.96)	0.38	(200.02)
8	Other Comprehensive Income:				
	-Item that will not be reclassified to Profit/Loss	(0.13)	-	-	-
	-Remeasurement of Net defined benefit Liability/ Asset	-	-	-	-
9	Total comprehensive income for the period	(159.28)	(87.96)	0.38	(200.02)
10	Paid-up equity share capital (Face value of Rs.10 each)	2,640.00	400.00	400.00	400.00
11	Other Equity (excluding Revaluation Reserves)	-	-	-	(389.81)
12	Earnings per equity share of Rs. 10 each				
	Basic and Diluted (Rs.)	(1.07)	(2.20)	0.01	(5.00)



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SAVANI FINANCIALS LIMITED

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

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

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 year ended 30th June, 2024

	As on 30th Jun,24
(i) Debt-equity ratio	0.10
(ii) Debt-service coverage ratio (Note - 1)	NA
(iii) Interest-service coverage ratio (Note - 1)	NA
(iv) Outstanding redeemable preference shares (quantity and value)	Nil
(v) Capital redemption reserve / Debenture redemption reserve	Nil
(vi) Net worth	Rs. 3742.90 Lakhs
(vii) Net profit/(loss) after tax	Rs. (159.14) Lakhs
(viii) Earnings per share	Rs. (1.07) per equity share - par value of Rs.10 each
(ix) Current ratio (Note - 1)	NA
(x) Long term debt to working capital (Note - 1)	NA
(xi) Bad debts to account receivable ratio (Note - 1)	NA
(xii) Current Liability Ratio (Note - 1)	NA
(xiii) Total debts to total assets	10.99%
(xiv) Debtors turnover (Note - 1)	NA
(xv) Inventory turnover (Note - 1)	NA
(xvi) Operating margin (%) (Note - 1)	-
(xvii) Net profit margin (%)	-
(xviii) Sector specific equivalent ratios, as applicable	
(a) Capital risk adequacy ratio (CRAR) % - Total	NA
(b) NPA Ratios	NA

Note -

- 1) The Company is registered under the Reserve Bank of India Act, 1934 as Non-Banking Financial Company, hence these ratios are generally not applicable as per proviso to Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2) The results of the quarter ended 30th June, 2024 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 12th August, 2024. The statutory auditors of the Company carried out a "Limited Review" of the financial results for quarter ended 30th June, 2024.
- 3) The figures for the quarter ended 31st March, 2024 are balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the relevant financial year.
- 4) The Company is primarily engaged in the business of financing and there are no separate reportable segments identified as per Ind AS 108 - Operating segments.
- 5) During Quarter ended 30th June, 2024, Company has issued additional 2,80,00,000 (March 31, 2024 : NIL) Partly called & Paid up Equity shares of Rs. 10/- with Premium of Rs. 7.50/- each under the Rights issue to eligible shareholders with reference to Board Meeting held at head office of Savani Financials Ltd dated - 18th May 2024. Company had Partly called and allotted 2,80,00,000 shares for Rs. Rs. 14/- each (FV of Rs. 8 Plus premium of Rs.6/- each) which is aggregating to Rs. 3920 lakhs (including premium).

On behalf of the Board
For SAVANI FINANCIALS LIMITED




DEEPA TRACY
MANAGING DIRECTOR
DIN - 00516615

Place - Mumbai

Date - 12th August, 2024

Independent Auditor's Review report on the Quarterly Unaudited Financial Results of Savani Financials Limited (the "Company") Pursuant to the Regulation 33 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 30th June, 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of the Regulation 33 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, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ('RBI guidelines') and other accounting principles generally accepted in India and in compliance with Regulation 33 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 of interim financial information consists of making inquiries, primarily 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 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 quarter ended 30th June, 2023 have been audited by the predecessor auditor, whose report dated 3rd August, 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**

**PLACE: Mumbai
DATE: 12th August, 2024**

**MEMBERSHIP NO. 116279
UDIN: 24116279BKDODE5376**