

SAVANI FINANCIALS LIMITED

REGD. OFFICE: 91, MANTRA HOUSE, MAROL CO-OP INDL. ESTATE,
M. V. ROAD, ANDHERI (EAST), MUMBAI : 400 059
TEL NO. 67604100 * FAX NO. 28561540 * E-MAIL:

info@savanifinancials.co.in

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

Date : 11th May, 2021

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

Dear Sir,

Ref: Script Code No. 511577

Sub: Audited Financial Results of the Company (Standalone)
for the Year ended 31st March, 2021

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, we hereby submit the following:

1. Audited Standalone Financial Results for the Quarter and Year ended March 31, 2021 and the Statement of Assets and Liabilities as on 31st March, 2021 as per Schedule III to the Companies Act, 2013 duly approved by the Board of directors of the Company at its Meeting held on 11th May, 2021.
2. Audit Report on the Audited Financial Results.
3. Declaration to the effect that there is Unmodified Opinion with respect to Audited Financial Results for the year ended 31st March, 2021.

The aforesaid results are uploaded on BSE Listing Centre and will be published in English and Marathi newspapers on 12th May, 2021.

We request you to kindly take the same on record.

Thanking you,

Yours truly,
For SAVANI FINANCIALS LIMITED


(PRAFUL SHETH)
COMPANY SECRETARY



Encl: As Above.

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Dear Sir,

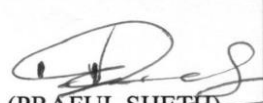
Sub: Declaration regarding Audit report with unmodified opinion with respect to Annual Audited Financial Results of the Company (Standalone) for the Year ended 31st March, 2021.

Pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 and SEBI Circular CIR/CFD/CMD/56/2016 dated May 27, 2016, it is hereby declared and confirmed that Auditors' Report obtained from M/s. Nilesh Lakhani & Associates, Chartered Accountants on Annual Audited Financial Results of the Company for the financial year ended 31st March, 2021 has an unmodified opinion.

Kindly take the above information on record.

Thanking you,

Yours truly,
For SAVANI FINANCIALS LIMITED


(PRAFUL SHETH)
COMPANY SECRETARY



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AUDITED FINANCIAL RESULTS FOR THE QUARTER AND THE YEAR ENDED 31ST MARCH, 2021

(Rs. in lacs)

Particulars		Audited	Unaudited	Audited	Audited	
		Quarter ended		Year ended		
		31st March 2021	31st December 2020	31st March 2020	31st March 2021	31st March 2020
1	INCOME					
A	<u>Income from Operations</u>					
(a)	Interest Income	2.88	3.06	3.47	12.69	13.55
(b)	Other Operating Income (Sundry Balances Written Back)	-	-	-	-	-
		2.88	3.06	3.47	12.69	13.55
B	Other Income	0.08	-	-	0.08	0.21
	Total Revenue (A+B)	2.96	3.06	3.47	12.77	13.76
2	EXPENSES					
i)	Finance Costs	-	-	-	-	-
ii)	<u>Other Expenses</u>					
(a)	Legal & Professional Expenses	0.69	0.18	0.68	2.07	3.00
(b)	Printing and Stationery	-	0.02	0.01	0.06	1.23
(c)	Communication Expenses	0.01	0.01	0.01	0.05	1.18
(d)	Travelling and Conveyance	0.02	0.02	0.05	0.08	0.12
(e)	Advertisement	0.10	0.10	0.09	0.45	0.65
(f)	Membership and Subscription	1.08	1.08	1.08	4.63	4.27
(g)	Other Expenditure	0.18	0.22	0.20	0.87	1.15
		2.08	1.63	2.12	8.21	11.60
	Total expenses (i+ii)	2.08	1.63	2.12	8.21	11.60
3	Profit from ordinary activities before exceptional items (1+/-2)	0.88	1.43	1.35	4.56	2.16
4	Exceptional Item	-	-	-	-	-
5	Profit from ordinary activities before tax (3+/-4)	0.88	1.43	1.35	4.56	2.16
6	Tax Expense					
	Current Tax	-	-	-	-	-
	Excess Provision of Earlier Years	-	-	-	-	-
7	Profit from ordinary activities after tax (5+/-6)	0.88	1.43	1.35	4.56	2.16
8	Extraordinary items (net of tax expense)	-	-	-	-	-
9	Net Profit for the period (7+/-8)	0.88	1.43	1.35	4.56	2.16
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	0.88	1.43	1.35	4.56	2.16
12	Paid-up equity share capital (Face value of Rs.10 each)	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 equity share of Rs. 10 each-(not annualised) - Basic and Diluted (Rs.)	0.02	0.04	0.03	0.11	0.05

(Rs. in lacs)

Statement of Assets and Liabilities as at 31st March, 2021		As at 31st March, 2021 Audited	As at 31st March, 2020 Audited
	ASSETS		
	Financial Assets		
a.	Cash and Cash Equivalents	8.07	8.49
b.	Bank balances other than (i) above	35.00	169.51
c.	Investments	165.00	25.00
d.	Others financial assets	7.24	8.40
		215.31	211.40
	Non-Financial Assets		
a.	Current-tax assets	2.39	1.35
b.	Other non-financial assets	0.14	0.15
		2.53	1.50
	Total Assets	217.84	212.90
	LIABILITIES AND EQUITY		
1	Financial Liabilities		
a.	Other Financial Liabilities	1.68	1.30
		1.68	1.30
2	Non-Financial Liabilities		
a.	Other Non-Financial Liabilities	0.09	0.08
		0.09	0.08
3	Equity		
a.	Equity Share Capital	400.00	400.00
b.	Other Equity	(183.93)	(188.48)
		216.07	211.52
	Total Liabilities and Equity	217.84	212.90

Pursuant to the amendment in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a Statement of Cash Flows for the year ended 31st March, 2021 has been presented below.

Standalone Statement of Cash Flows for the year ended 31st March, 2021

(Rs. in lacs)

	As at 31st March, 2021 Audited	As at 31st March, 2020 Audited
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax	4.56	2.16
Adjustments for :		
Other financial and non-financial assets	1.17	1.93
Other financial and non-financial liabilities	0.38	(0.02)
	1.55	1.91
	6.11	4.07
Less : Direct Taxes paid	(1.04)	1.31
Cash generated from operations	5.07	5.38
B. CASH FLOW FROM INVESTING ACTIVITIES		
Investment in Fixed deposits with NBFCs	(140.00)	(27.23)
Proceeds from fixed deposits held with bank	134.51	25.00
	(5.49)	(2.23)
C. CASH FLOW FROM FINANCIAL ACTIVITIES		
	-	-
Net increase/(decrease) in cash and cash equivalents	(0.42)	3.15
Cash and cash equivalents at the close of the year	8.07	8.49
Cash and cash equivalents at the beginning of the year	8.49	5.34
	(0.42)	3.15
Cash and cash equivalents at the close of the year comprises of-		
Balances with Banks (of the nature of cash and cash equivalents)	7.56	8.00
Cash on hand	0.51	0.49
	8.07	8.49

Notes :

- The above financial results were reviewed by the Audit Committee and taken on record by the Board of Directors on 11th May, 2021. The auditor's report does not have any qualification/ modification.
- The figures for the last quarter of the current year and of the previous year are the balancing figures between the audited figures in respect of the full financial year ended 31st March and the unaudited year to date figures up to the third quarter ended 31st December which were subjected to limited review.
- 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**



(DEEPA TRACY)
MANAGING DIRECTOR

Mumbai,
Dated : 11th May, 2021

SAVANI FINANCIALS LIMITED

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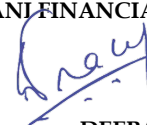
**STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS
 FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2021**

(Rs. in lacs)				
Sr. No.	Particulars	Audited Quarter ended 31st March 2021	Audited Year ended 31st March 2021	Audited Quarter ended 31st March 2020
1	Total Income from operations (net)	2.88	12.69	3.47
2	Net profit for the period (before Tax, Exceptional and/or Extraordinary Items)	0.88	4.56	1.35
3	Net profit for the period before tax (after Exceptional and/or Extraordinary Items)	0.88	4.56	1.35
4	Net profit for the period after tax (after Exceptional and/or Extraordinary Items)	0.88	4.56	1.35
5	Total Comprehensive Income for the period {Comprising profit for the period (after tax) and Other Comprehensive Income (after tax)}	0.88	4.56	1.35
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.)	0.02	0.11	0.03

Notes :

- The above is an extract of the detailed format of the Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Stock Exchange website www.bseindia.com and Company's website www.savanifinancials.co.in
- The figures for the Quarter ended 31st March, 2021 and 31st March, 2020 are the balancing figures between the audited figures in respect of full financial year and unaudited published year-to-date figures upto the third quarter of the relevant financial year.

On behalf of the Board
 For **SAVANI FINANCIALS LTD.**



**DEEPA TRACY
 MANAGING DIRECTOR**

Mumbai

Dated: 11th May, 2021



Ref.:

Date :

INDEPENDENT AUDITOR'S REPORT OF STANDALONE FINANCIAL RESULTS

To
The Board of Directors,
SAVANI FINANCIALS LIMITED

Opinion

We have audited the accompanying statement of standalone financial results of **SAVANI FINANCIALS LIMITED** ("the Company") for the quarter and year ended 31st March, 2021, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

In our opinion and to the best of our information and according to the explanation given to us, the aforesaid standalone annual financial results:

- are presented in accordance with the requirements of Regulation 33 in this regard, and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") of the state of affairs of the Company as at 31st March, 2021, and its profit and other comprehensive income and other financial information for the quarter and year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial results in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Nilesh Lakhani & Associates

CHARTERED ACCOUNTANTS

Nilesh T. Lakhani
B.Com., F.C.A.



Office No. 7 & 8, 1st Floor, Patel Shopping Centre,
Sainath Road, Malad (W), Mumbai - 400 064.
Off.: (91-22) 2888 7479-80 Resi: (91-22) 2864 9863
E-mail : lakhanint@hotmail.com

Ref.:

Date :

Responsibilities of Management for the Standalone Financial Results

The Company's Management and Board of Directors is responsible with respect to the preparation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.



Nilesh Lakhani & Associates
CHARTERED ACCOUNTANTS

Nilesh T. Lakhani
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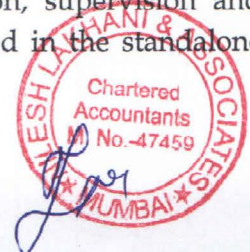
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Date :

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- a) Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d) Conclude on the appropriateness of Management's and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- e) Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- f) Obtain sufficient appropriate audit evidence regarding the financial results to express an opinion on the standalone financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the standalone financial results. We remain solely responsible for our audit opinion.



Nilesh Lakhani & Associates
CHARTERED ACCOUNTANTS



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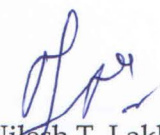
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The standalone financial results include the results for the quarter ended 31st March, 2021 being the balancing figure between the audited figures in respect of full financial year ended 31st March, 2021 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For Nilesh Lakhani & Associates
Chartered Accountants
(Firm Regn. No. 113817W)


(Nilesh T. Lakhani)
Proprietor
Mem. No.047459



UDIN: 21047459AAAABN1514

Place: Mumbai
Date: 11th May, 2021