

SAANVI ADVISORS LIMITED

CIN: L74140GJ1981PLC084205

**42nd Annual Report
2023-2024**

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CORPORATE INFORMATION

DIRECTORS

- | | | |
|----|-------------------|-------------------------------------------------------------|
| 1. | Mr. Keyoor Bakshi | Chairman & Independent Director (upto 42 nd AGM) |
| 2. | Mr. Roopesh Ved | Director |
| 3. | Mr. Tejas Ved | Director |
| 4. | Ms. Hinal Shah | Director |
| 5. | Ms. Khyati Shah | Independent Director (w.e.f 13.08.2024) |

KEY MANAGERIAL PERSONNEL

- | | | |
|----|-------------------|-------------------------------------------------------------------|
| 1. | Mr. Piyush Bhatt | Chief Executive Officer(w.e.f. 01.06.2023) |
| 2. | Ms. Prity Bokaria | Company Secretary &
Chief Financial Officer(w.e.f. 01.06.2023) |

AUDIT COMMITTEE

- | | | |
|----|-------------------|---------------------------|
| 1. | Mrs. Hinal Shah | Chairman |
| 2. | Mr. Tejas Ved | Member |
| 3. | Mr. Keyoor Bakshi | Member (upto 13.08.2024) |
| 4. | Ms. Khyati Shah | Member (w.e.f 13.08.2024) |

NOMINATION AND REMUNERATION COMMITTEE

- | | | |
|----|-------------------|---------------------------|
| 1. | Mrs. Hinal Shah | Chairman |
| 2. | Mr. Tejas Ved | Member |
| 3. | Mr. Keyoor Bakshi | Member (upto 13.08.2024) |
| 4. | Ms. Khyati Shah | Member (w.e.f 13.08.2024) |

STAKEHOLDERS' RELATIONSHIP COMMITTEE

- | | | |
|----|-----------------|----------|
| 1. | Mr. Tejas Ved | Chairman |
| 2. | Mr. Roopesh Ved | Member |
| 3. | Mrs. Hinal Shah | Member |

KEY CONTACT PERSON

Ms. Prity Bokaria Email: saptharishifin@gmail.com	Company Secretary & Chief Financial Officer
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BANKERS

Union Bank of India
Dr. S. R. marg, Ahmedabad

STATUTORY AUDITORS

Sunil Poddar & Co.
Chartered Accountants
Ahmedabad

SECRETARIAL AUDITORS

M/s. Shah and Santoki Associates
Practising Company Secretaries
Ahmedabad

INTERNAL AUDITORS

M/s. Vandan Shah & Associates,
Chartered Accountants
Ahmedabad

SHARES LISTED WITH

Metropolitan Stock Exchange of India Limited (MSEI)

REGISTRAR & SHARE TRANSFER AGENT

Link Intime India Private Limited
5th Floor 506 to 508, Amarnath Business Center – 1 (ABC -1),
Besides Gala Business Centre, Nr. St. Xavier's College Corner,
Off C.G Road, Navrangpura, Ahmedabad-380009

REGISTERED OFFICE

304, Shoppers Plaza-V, Govt. Servant Housing Society Ltd,
Opp. Municipal Market, C.G.Road, Navrangpura, Ahmedabad-380009

CORPORATE IDENTITY NUMBER: L74140GJ1981PLC084205

WEBSITE:

www.saanviadvisors.in

EMAIL:

saptharishifin@gmail.com

SAANVI ADVISORS LIMITED

REGD. OFFICE: 304, Shopper Plaza-V, Government Servants Co-op Housing Society Limited, Opp. Municipal Market, C.G.Road, Navrangpura, Ahmedabad-380009

CIN: L74140GJ1981PLC084205 **Tel:** 079-48904153 **Website:** www.saanviadvisors.in

E-Mail: saptharishifin@gmail.com

NOTICE

NOTICE is hereby given that **Forty Second (42nd) Annual General Meeting** of the Members of the Company will be held on **Saturday, 28th September, 2024** at 12:30 p.m. at the Registered office of the Company situated at 304, Shoppers Plaza-V, Government Servants Co-op Housing Society Limited, Opp. Municipal Market, C.G. Road, Navrangpura, Ahmedabad – 380009 to transact the following business: -

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements for the Financial Year ended on 31st March, 2024, together with the Reports of the Board of Directors and Auditors thereon.
2. To re-appoint Mr. Roopesh Ved (DIN:01504998), Director of the Company who retires by rotation and being eligible offers himself for re-appointment.
3. **Appointment of M/s. P V R N & Co, Chartered Accountants (FRN:004062N) as Statutory Auditors of the Company and fix their remuneration.**

To consider and if thought fit to pass with or without modification the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 139 and 142 and other applicable provisions, if any, of the Companies Act, 2013, and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s.P V R N & Co, Chartered Accountants, (FRN:004062N) be and is hereby appointed as Statutory Auditors of the Company for the period of five years from the conclusion of this Annual General Meeting until the conclusion of the 47thAnnual General Meeting, i.e. Financial Year 2028-29 on such remuneration as may be fixed by the Board, apart from reimbursement of out of pocket expenses as may be incurred by them for the purpose of audit.”

SPECIAL BUSINESS:

4. **APPOINTMENT OF MS. KHYATI SHAH (DIN:09430457), AS AN INDEPENDENT DIRECTOR OF THE COMPANY.**

To consider and if thought fit to pass with or without modification the following resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 160 and 161, read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and the Rules made thereunder (including any amendments, statutory modification(s) or re-enactment(s) thereof for the time being in force), and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, approval of the members be and is hereby accorded for appointment of Ms. Khyati Shah (DIN: 09430457), as an Independent Director of the Company with effect from 13.08.2024, and who has submitted a declaration that she meets the criteria of Independence under Section 149(6) of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and in respect of whom the Company has received notice in writing from members under Section 160 of the Act, proposing her candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years with effect from 13.08.2024 up to 12.08.2029.

RESOLVED FURTHER THAT any of the Board of Directors or Company Secretary of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, proper or desirable or expedient to give effect to the above resolution.”

**By Order of the Board of Directors of
SAANVI ADVISORS LIMITED**

Date : 13.08.2024

Place : Ahmedabad

Regd. Office:

304, Shoppers Plaza-V,

Government Servants Co-op Housing Society Limited,

Opp. Municipal Market, C. G. Road, Navrangpura, Ahmedabad – 380009

Tel: 079-48904153 **Website:** www.saanviadvisors.in **E-mail:** saptharishifin@gmail.com

**PRITY BOKARIA
COMPANY SECRETARY
(ACS:43805)**

NOTES:

1. A member entitled to attend and vote at the meeting is also entitled to appoint one or more proxies and that a proxy need not be a member of the Company. Proxies in order to be effective must be deposited not less than 48 hours before the commencement of the meeting. A person can act as proxy on behalf of members not exceeding 50 (fifty) and holding in aggregate not more than 10 (ten) percent of the total share capital of the Company. However, a member holding more than 10% (ten percent) of the total share capital of the Company may appoint a single person as proxy and such person shall not act as proxy for any other member. Proxies submitted on behalf of the Companies, Societies, etc., must be supported by an appropriate resolution/authority as applicable.
2. A statement pursuant to the provisions of Section 102(1) of the Act, relating to the Special Business to be transacted at the AGM, is annexed hereto. Further, additional information as required under Listing Regulations and Circulars issued thereunder are also annexed.
3. The Register of Members and Share Transfer Books will remain close from **Saturday, 21st September, 2024 to Saturday, 28th September, 2024** (both days inclusive).
4. Members are requested to intimate about the change in address, if any.
5. The annual report, inter alia, containing the AGM Notice and other disclosures, will be uploaded on the Company's website at www.saanviadvisors.in under 'Investors' Section (available for free download and review from the website). The Notice of the AGM forms part of the Annual Report 2023-24 and is being sent only by electronic mode to those Members whose e-mail addresses are registered with the Company/DP in conformity with the MCA and SEBI circulars. Those members, who wish to receive a paper copy of the Annual Report, may write to us on our email: saptharishifin@gmail.com.
6. Pursuant to Section 72 of the Companies Act, 2013, in respect of the shares held by them. Members who have not yet registered their nominations are requested to register the same by submitting Form No. SH-13. If a member desires to cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form No. SH-14. Members who are either not desiring to register for Nomination or would want to optout, are requested to fill out and submit Form No. ISR-3. The said forms can be downloaded from the RTA's website at <https://liiplweb.linkintime.co.in/KYC-downloads.html>. Members are requested to submit the said form to their DP in case the shares are held in electronic form and to the RTA in case the shares are held in physical form, quoting their folio no.
7. Members may note that the copy of the Annual Report for the year 2023-2024 is also available on the website of the Company.
8. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, Members have been provided with the facility to cast their vote electronically through the e-voting services provided by M/s. Link Intime India Pvt. Ltd. on all resolutions set forth in this Notice.
9. The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by Companies and has issued circular stating that service of notice/documents including annual report can be sent by e-mail to its members. We fully support the Ministry's green initiative. Accordingly, the members are requested to inform their e-mail addresses to RTA - **M/s.Link Intime India Pvt. Ltd.** -5th floor, 506 to 508 Amarnath Business Centre – I (ABC - I), Beside Gala Business Centre, Nr. St. Xavier's College Corner Off CG Road, Navarangpura, Ahmedabad, Gujarat – 380009 or at email on ahmedabad@linkintime.co.in.
10. The information pursuant to Regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 with respect to the details of the Directors seeking appointment / re-appointment in this Annual General Meeting is annexed herewith as Annexure to the Notice.
11. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
12. Notice of the 42nd Annual General Meeting of the Company inter alia, indicating the process and manner of e-voting is being sent to all the members whose email ids are registered with the Company/Depository Participant(s) for communication purpose through electronic mode unless any member has requested for a physical copy of the same. For members who have not registered their mail address, physical copies of the Notice of the 42nd Annual General Meeting of the Company, inter alia, indicating the process and manner of e-voting is being sent through the permitted mode.

13. The Registers required to be maintained under the Companies Act, 2013 and all documents referred to in the Notice will be made available for inspection. Members who seek inspection may write to us at saptharishifin@gmail.com.
14. Route map and prominent landmark for easy location of venue of the AGM is attached with Annual Report.
15. Members holding shares in the physical form are advised to complete KYC in the prescribed form No. ISR-1 to communicate the particulars of their PAN, bank account, change of postal address, email id, mobile number and nomination to our RTA i.e., Link Intime India Private Limited, 5th Floor, 506-508, Amarnath Business Centre-1 (ABC-1), Beside Gala Business Centre, Nr. St. Xavier's College Corner, C.G. Road, Navrangpura, Ahmedabad – 380009 or the Secretarial Department of the Company otherwise folio shall be frozen by the RTA. The shareholders can access the prescribed form for KYC of their folio via the link <https://web.linkintime.co.in/kyc-downloads.html>.
16. M/s. Shah and Santoki Associates, Practicing Company Secretary, (Membership No.4189, CP 2539), Ahmedabad has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
17. The scrutinizer shall within a period of not exceeding Forty Eight Hours from the conclusion of the e voting period unblock the votes in the presence of at least two witnesses not in employment of the Company and make a scrutinizer's report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company or any person authorized by the Chairman.
18. The results of the e-voting along with the scrutinizer's report shall be placed on company's website at www.saanviadvisors.in within two days of passing of the resolution at the AGM of the Company. The results will also be communicated to the stock exchanges where the shares of the Company are listed.
19. The SEBI vide its Circulars issued during 2023, established a common Online Dispute Resolution Portal ('ODR Portal') for resolution of disputes arising in the Indian Securities Market. The regulatory norms regarding the same were consolidated vide SEBI Master Circular dated August 11, 2023. Pursuant to the same, investors shall first take up a grievance with the Company directly, escalate the same through the SCORES Portal and if still not satisfied with the outcome after exhausting all available options, investors can initiate dispute resolution through the ODR Portal at <https://smartodr.in/login>.
20. Corporate Members are encouraged to attend the AGM through their Authorized Representatives. They are requested to send by email, a certified copy of the Board Resolution/ Power of Attorney authorizing their representatives to attend and vote on their behalf in the Meeting at saptharishifin@gmail.com.

THE INSTRUCTIONS FOR SHAREHOLDERS VOTING ELECTRONICALLY ARE AS UNDER:

In compliance with the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 ("Amended Rules 2015") and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the Company is pleased to provide members facility to exercise their right to vote at the 42nd AGM by electronic means ("e-voting").

Pursuant to SEBI circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 on "e-Voting facility provided by Listed Companies", e-Voting process has been enabled to all the individual Demat account holders, by way of single login credential, through their Demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process. Individual Demat account holders would be able to cast their vote without having to register again with the e-Voting service provider ('ESP') thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process.

Shareholders are advised to update their mobile number and e-mail ID in their Demat accounts to access e-Voting facility.

- (i) The voting period begins on **25th September, 2024 at 09:00 A.M.** and ends on **27th September, 2024 at 05:00 P.M.** During this period, shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **20th September, 2024**, may cast their vote electronically. The e-voting module shall be disabled by LIIPL for voting thereafter.

SAANVI ADVISORS LIMITED

(ii) Login method for Individual shareholders holding securities in Demat mode/ physical mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL viz... https://eservices.nsdl.com either on a personal computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be re-directed to "InstaVote" website for casting your vote during the remote e-Voting period. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a personal computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. The option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by the company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider i.e. LINKINTIME for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. If the user is not registered for Easi/Easiest, the option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access the e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, the user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) & login	<ul style="list-style-type: none"> You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click

<p>through their depository participants</p>	<p>on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on the company name or e-Voting service provider name i.e. LinkIntime and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>
<p>Individual Shareholders holding securities in Physical mode & evoting service Provider is LINKINTIME.</p>	<ol style="list-style-type: none"> Open the internet browser and launch the URL: https://instavote.linkintime.co.in <ul style="list-style-type: none"> Click on “Sign Up” under ‘SHARE HOLDER’ tab and register with your following details: - <p>A. User ID:</p> <p>Shareholders holding shares in Physical Form shall provide event number + Folio number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.</p> <p>B. PAN:</p> <p>Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.</p> <p>C. DOB/DOI:</p> <p>Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)</p> <p>D. Bank Account Number:</p> <p>Enter your Bank Account Number (last four digits), as recorded with your DP/Company.</p> <ul style="list-style-type: none"> Shareholders/ members holding shares in physical form but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above *Shareholders holding shares in NSDL form, shall provide ‘D’ above Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter). Click “confirm” (Your password is now generated). <p>Click on ‘Login’ under ‘SHARE HOLDER’ tab.</p> <p>Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘Submit’.</p> <p>Cast your vote electronically:</p> <ol style="list-style-type: none"> After successful login, you will be able to see the notification for e-voting. Select ‘View’ icon. E-voting page will appear. Refer the Resolution description and cast your vote by selecting your desired option ‘Favour / Against’ (If you wish to view the entire Resolution details, click on the ‘View Resolution’ file link). After selecting the desired option i.e. Favour / Against, click on ‘Submit’. A confirmation box will be displayed. If you wish to confirm your vote, click on ‘Yes’, else to change your vote, click on ‘No’ and accordingly modify your vote.

Institutional shareholders:

E-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as ‘Custodian / Mutual Fund / Corporate Body’. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the ‘Custodian / Mutual Fund / Corporate Body’ login for the Scrutinizer to verify the same.

Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000.

Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Individual Shareholders holding securities in Physical mode has forgotten the password:

If an Individual Shareholders holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

o Click on ‘Login’ under ‘**SHARE HOLDER**’ tab and further Click ‘**forgot password?**’

o Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain minimum 8 characters, at least one special character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter.

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

**By Order of the Board of Directors of
SAANVI ADVISORS LIMITED**

**Date : 13.08.2024
Place : Ahmedabad**

**PRITY BOKARIA
COMPANY SECRETARY
ACS: 43805**

ANNEXURE TO THE NOTICE**EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS****PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 ("the Act"):****Item No. 3: Appointment of M/s. P V R N & Co, Chartered Accountants (FRN: 004062N) as Statutory Auditors of the company and fix their remuneration.**

M/s. Sunil Poddar & Company (Firm Registration No. 110603W) were appointed as Statutory Auditors of the Company for a period of five years by the members of the Company at 32nd Annual General Meeting (AGM) to hold office from the conclusion of 32nd Annual General Meeting till the conclusion of 37th Annual General Meeting. Thereafter, at the 37th Annual General Meeting the members have reappointed them for another term of five years till the conclusion of 42nd Annual General Meeting.

Pursuant to section 139(2) of the Company Act, 2013, no audit firm can be appointed as statutory auditor for more than two terms of five consecutive years. Since M/S Sunil Poddar & Company were appointed for two terms and are not eligible for re-appointment. Hence the Board of Directors of the Company based on the recommendation of the Audit Committee, at its meeting held on 13th August, 2024, proposed the appointment of M/s. P V R N & Co, Chartered Accountants (FRN: 004062N) as Statutory Auditors of the Company for a term of five consecutive years, to hold office from the conclusion of this AGM till the conclusion of 47th AGM to be held in the year 2029.

M/s. P V R N & Co, have consented to the aforesaid appointment and confirmed that their appointment, if made, will be in accordance with the provisions of the Sections 139, 141 and other relevant provisions the Act and the Companies (Audit and Auditors) Rules, 2014.

Details as required under Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are as under:

- The fees proposed to be paid to M/s. P V R N & Co. towards statutory audit for financial year 2024-25 shall not exceed Rs.40,000/-, plus out of pocket expenses, with the authority to the Board to make revisions as it may deem fit for the balance term, based on the recommendation of the Audit Committee.
- The fee for services in the nature of statutory certifications and other permissible non-audit services will be in addition to the statutory audit fee as above, and will be decided by the management in consultation with the Statutory Auditors. The provision of such permissible non-audit services will be reviewed and approved by the Audit Committee.
- There is no material change in the proposed fee for the auditor from that of the outgoing auditor.
- The Audit Committee and the Board of Directors considered a number of factors, including the firm's and its partners' qualifications, track record, and eligibility requirements as outlined in the Act, when recommending that M/s. P V R N & Co. be appointed as the Company's Statutory Auditor.

Brief profile of M/s. P V R N & Co

P V R N & Co. was established in the year 1983. It is a leading Chartered Accountancy Firm rendering comprehensive professional services. Their team comprises of competent people with extensive knowledge and experience. They are committed to provide consistent customized and workable solutions to their clients with highest level of dedication and professionalism incorporating advanced technology.

The team of P V R N & Co consists of distinguished chartered accountants, corporate financial advisors and tax consultants. The firm represents a combination of specialized skills, which are geared to offers sound financial advice and personalized proactive services.

They provide all kind of Accounting Services, Financial Analysis Financial Statement Audit, Corporate Fraud Investigation services, Cyber Security Services, Intelligence Services, Consulting on financial fraud security, Review GAAP / AS/ IFRS Loan Financing, Corporate Governance, Income Tax, Service Tax, Consultancy in Labour Laws, Consultancy in Provident Fund Matters Value Added Tax, Excise Duty and Global Compliance Management.

Accordingly, the Board recommends the Ordinary Resolution as set out in Item No. 3 of this Notice for approval of the Shareholders.

None of the Director(s) and Key Managerial Personnel(s) or their relatives, are in any way, concerned or interested, financially or otherwise, in this resolution.

SAANVI ADVISORS LIMITED

Item No. 4: Appointment of Ms. Khyati Shah (DIN: 09430457), as an Independent Director of the Company.

Mr. Keyoor Bakshi (DIN: 00133588) an Independent Director of the Company was re-appointed on the Board of the Company for the second term of five years in the 37th Annual General Meeting held 28th September, 2019 till 42nd Annual General Meeting. His term is expiring in this 42nd AGM and pursuant to provision of section 149(11) of the Company Act, 2013, no Independent Director shall hold office for more than two consecutive terms. Hence Board at their meeting held on 13th August, 2024, based on the recommendation of Nomination and Remuneration Committee, appointed Ms. Khyati Shah (DIN: 09430457), as an Additional Director (in the capacity of Independent Director) of the Company with effect from 13th August, 2024, for a term of five consecutive years i.e. up to 12th August, 2029 under Sections 149, 150, 152, 160 and 161 of the Act and the Articles of Association of the Company.

Pursuant to the provisions of Section 161 (1) of the Companies Act, 2013 ("the Act"), Ms. Khyati Shah holds office as an Additional Director till the date of this 42nd Annual General Meeting (AGM).

Ms. Khyati Shah is not disqualified from being appointed as a Director in terms of Section 164 of the Act. The Company has received the consent and requisite declarations from Ms. Khyati Shah as per the provisions of the Act and SEBI Listing Regulations including the declaration that she meets the criteria of independence as provided under Section 149 (6) of the Company Act, 2013.

Furthermore, she has confirmed that she is not aware of any event or situation that could reasonably be expected to impede or impact her ability to perform her duties in accordance. Also, no order issued by the Securities and Exchange Board of India (SEBI) or any other authority prevents her from holding the position of Director.

In the opinion of the Board, Ms. Khyati Shah fulfils the conditions for her appointment as an Independent Director, as specified in the Companies Act, 2013 and SEBI Listing Regulations and is independent of the management.

The Company has received a notice in writing pursuant to Section 160 of the Act from a Member signifying intention to propose her candidature as an Independent Director of the Company.

Ms. Khyati Shah is a Company Secretary, a law graduate and a commerce graduate. She has experience of more than 5 years in the corporate world. She has developed her knowledge and abilities in the areas of corporate governance, legal compliance and strategic management.

Considering her expertise and knowledge, the Board considers that the appointment of Ms. Khyati Shah as an Independent Director of the Company will be in the interest of the Company.

Accordingly, the Board recommends the Special Resolution as set out in Item No. 4 of this Notice for approval of the Shareholders.

Except Ms. Khyati Shah, no other Director(s) and Key Managerial Personnel(s) or their relatives, are in any way, concerned or interested, financially or otherwise, in this resolution.

**By Order of the Board of Directors of
SAANVI ADVISORS LIMITED**

**Date : 13.08.2024
Place : Ahmedabad**

**PRITY BOKARIA
COMPANY SECRETARY
ACS: 43805**

ANNEXURE TO THE NOTICE

Annexure-I

Item No. 2 and 4:

Information pursuant to Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings (SS-2) issued by Institute of Company Secretaries of India, in respect of Directors seeking appointment / re-appointment / continuation of appointment at the Annual General Meeting.

Name of the Director	Mr. Roopesh Ved	Ms. Khyati Shah
DIN	01504998	09430457
Father/Husband Name	Mr. MathurdasVed	Mr. Bhavya Shah
Date of Birth/Age	21/07/1980	30/09/1990
Date of Appointment	14/07/2014	13/08/2024
Qualification	B. Com	CS, LL.B., B. Com
Brief Profile and Nature of Expertise in specific functional areas	Having good experience in the field of Administration and Marketing.	Having experience of more than 5 years in the corporate world. She has developed her knowledge and abilities in the areas of corporate governance, legal compliance and strategy
Terms and conditions of appointment or re-appointment	The Director is liable to retire by rotation and offers himself for re-appointment	As per the resolution in Item no. 4 of this Notice, read with the explanatory statement thereto.
Remuneration last drawn	NIL	NIL
Remuneration sought to be paid	NIL	Entitled to sitting fees and remuneration for attending the meetings of the Board and / or Committee(s) where she is the Chairperson / Member, as the case may be, as approved by the Nomination and Remuneration Committee and the Board of Directors of the Company, from time to time, within the overall limits as per the Companies Act, 2013 and / or as approved by the shareholders, from time to time.
Name of the Companie(s) in which he/she is a director	1. Mbiz Solutions Private Limited 2. Devki Nandan Advisory Private Limited	1. Sakar Healthcare Limited 2. Vrundavan Plantation Limited 3. Bisil Plast Limited
Directorship held in other listed entities	None	1. Sakar Healthcare Limited 2. Vrundavan Plantation Limited 3. Bisil Plast Limited
Name of the Company in which he/she is Member/ Chairman in the committees	None	1. Vrundavan Plantation Limited- Chairperson of Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee 2. Bisil Plast Limited- Member of Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee
Listed entities from which resigned in the past 3 years	None	None

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Disclosure of Relationship with other Directors, Manager and Key Managerial Personnel of the Company.	Cousin Brother of Mr. Tejas Ved	None
Skills and capabilities	<ul style="list-style-type: none">• Possesses extensive experience in both Administration and Marketing• Strong organizational skills and abilities in managing day-to-day operations, streamlining processes, and overseeing project management.	<ul style="list-style-type: none">• Understanding of corporate governance principles and board responsibilities.• Possesses experience in dealing with corporate governance, legal and secretarial compliances.• Understanding of financial statements, budgeting and financial analysis.• Ability to assess the company's financial health and understand key performance indicators.
Shareholding in the Company as on 31st March, 2024	NIL	NIL
Shareholding as a Beneficial owner	NIL	NIL
No. of the Board Meeting attended during the year	5	Not Applicable

DIRECTORS REPORT

To,

The Members,

The Board of Directors (the "Board") of Saanvi Advisors Limited ("your Company"/ "the Company") is pleased to present the **42nd(Forty Second)** Annual Report and the Audited Financial Statements of your Company for the financial year ended 31st March, 2024 ("financial year under review").

FINANCIAL SUMMARY AND HIGHLIGHTS:

(Amt. in Thousands)		
Particulars	2023 – 2024	2022 – 2023
Revenue from operations	-	3616.34
Other Income	3476.91	2316.22
Total revenue	3476.91	5932.56
Expenditure		
Financial Cost	1.78	3.44
Employee benefits expenses	403.73	1434.70
Other expenses	326.31	1931.86
Total expenses	731.82	3370.00
Profit before exceptional and extra ordinary items and tax	2745.09	2562.56
Profit before tax	2745.09	2562.56
Tax expense :		
Current Tax	622.06	578.46
Deferred Tax	(235.66)	-
Net profit for the year	1887.37	1984.10

STATE OF AFFAIRS OF THE COMPANY AND PERFORMANCE:

The Company was incorporated on 30th November, 1981. Your Company continues to provide advisory/consultancy services. The main source of income of the Company is from providing professional services to clients relating to Appearances before Statutory Authorities i.e. Regional Director, Registrar of Companies, National Company Law Tribunal (NCLT) and National Company Law Appellate Tribunal (NCLAT) & Advisory/consultancy services in the matter related to the Company Law and other matters connected there with.

During the Financial year, under review, the Company has reported NIL Revenue from Operations.

The total income of the Company decreased by 41.40 % at Rs. 3476.91 thousand (Previous year Rs. 5932.56 thousand).

The Total Expenses has been decreased by Rs. 2638.18 thousand as compared to last year (Previous year Rs. 3370 thousand)

The Profit before Tax was at Rs. 2745.09 thousand against the previous year Profit of Rs. 2562.56 thousand and the Net Profit after Tax stood at Rs. 1887.37 thousand for the year 2023-24 compare to Previous year Net Profit after tax was Rs. 1984.10 thousand.

The Company could not undertake any major activities during the year under review. In spite of growth and boom in the capital market, the Company could not take the benefit which was largely attributed to the competitive from the unorganized sectors.

TAKEOVER

On March 11, 2024, Mr. Dev Sethi and DYS Royals Private Limited (the Acquirers) has entered into a Share Purchase Agreement ("SPA") with the promoter of the Company M/S. Devki Nandan Advisory Private Limited, pursuant to which

SAANVI ADVISORS LIMITED

the Acquirers has agreed to acquire 1,48,850 (One Lakh Forty Eight Thousand Eight Hundred and Fifty) Equity Shares representing 7.40% of the Paid up Equity Shares of the Target Company at a price of INR 14.90/- (Rupees Fourteen and Ninety Paise Only) per Equity Share, for an aggregate consideration of INR 22,17,865/- (Rupees Twenty-Two Lakhs Seventeen Thousand Eight Hundred Sixty Five Only).

On March 21, 2024, Draft letter of offer was filed by the acquirers with Securities and Exchange Board of India in terms of Regulation 16(1) of SEBI (SAST) Regulations, 2011. All the observation from SEBI via letter number SEBI/HO/CFD/RAC/DCR-2/P/OW/21575/2024 was received on July 02, 2024.

Thereafter Final letter of offer was made by the Acquirers to the Public Shareholders of the Target Company on July 07, 2024 for acquiring upto 5,22,730 (Five Lakh Twenty Two Thousand Seven Hundred and Thirty) fully paid-up equity shares of face value of INR 10/- (Rupees Ten only) each representing 26 % of the total voting equity share capital on a fully diluted basis of the Company at the Offer Price of INR 14.90/- (Rupees Fourteen and Ninety Paise Only).

As per the SEBI (SAST) Regulations, the Open Offer under Regulations 3(1) & (4) is required to be given for at least 26% of the voting share capital of the Target Company. However, the shareholding of the Public Shareholders, as on date of the Public Announcement, is 92.60% and therefore the Offer Shares represent 26% of the voting share capital of the Target Company. The offer was opened on July 19, 2024 and closed on August 01, 2024.

Pursuant to this Offer and the transactions contemplated in the SPA, the Acquirers shall become the promoter and promoter group of the Target Company and the existing promoter i.e. Sellers will cease to be the promoter and promoter group of the Target Company in accordance with the provisions of Regulation 31A of the SEBI (LODR) Regulations, 2015.

PROPOSED AMALGAMATION :

The Board of Directors had proposed the composite scheme of Reduction of Capital and Amalgamation of the Company - Saanvi Advisors Limited ("transferor Company") with Omkar Overseas Limited ("transferee Company") and their respective shareholders and creditors, under section 230 to 232 of Companies Act 2013, subject to receipt of approvals from Shareholders and Creditors of the Company as may be directed by the National Company Law Tribunal ("NCLT") Bench at Ahmedabad and approval of all applicable regulatory authorities including SEBI/Stock Exchange or other statutory authorities as may be required.

In this regard, M/s. Omkar Overseas Limited had made an application to BSE India Limited for obtaining the Observation Letter / No Objection Certificate pursuant to Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. In absence of approval from the stock exchange and the queries which remained unresolved at the end of Omkar Overseas Limited, the plans for the amalgamation has not been pursued by the Company.

SHARE CAPITAL:

During the year under review, there was no change in the Company's issued, subscribed and paid-up equity share capital. On 31st March, 2024, the paid-up share capital stood at Rs. 2,01,05,000/- divided into 2,01,05,000 equity Shares of Rs. 10/- each. The Company has neither issued shares with differential rights as to dividend, voting or otherwise nor issued shares (including sweat equity shares) to the employees or Directors of the Company, under any Scheme. No disclosure is required under Section 67(3)(c) of Companies Act, 2013 in respect of voting rights not exercised directly by the employees of the Company as the provisions of the said Section are not applicable.

TRANSFER TO RESERVE:

Your Directors proposes to retain an amount of Rs. 1887.37 thousand in the statement of profit & loss account.

DIVIDEND:

Your Directors in order to conserve the resources do not recommend any dividend for the year 2023-24 under review.

CHANGE IN NATURE OF COMPANY'S BUSINESS:

During the year under review, there is no change in the nature of company's Business.

DETAILS OF DIRECTORS / KEY MANAGERIAL PERSONNEL APPOINTED / RESIGNED:

i. Retirement by Rotation:

Pursuant to the provisions of Section 152(6) of the Companies Act, 2013, Mr. Roopesh Ved (DIN: 01504998), retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment. Your directors recommend his re-appointment.

ii. Appointment/Cessation:

During the year under review, there was no change in the constitution of the Board of Directors of the Company and the following Directors were on the Board of the Company as on 31st March, 2024:

Name of Directors	Designation	DIN
Mr. Keyoor Madhusudan Bakshi	Chairman	00133588
Mr. Roopesh Mathurdas ved	Director	01504998
Mr. Tejas Madhusudan ved	Director	02446401
Ms. Hinal Jaimin Shah	Director	07789126

- Mr. Keyoor Bakshi (DIN: 00133588) an Independent Director of the Company was re-appointed on the Board of the Company for the second term of five years in the 37th Annual General Meeting held 28th September, 2019 till 42nd Annual General Meeting. His term is expiring in this 42nd AGM and pursuant to provision of section 149(11) of the Company Act, 2013, no Independent Director shall hold office for more than two consecutive terms.
- Hence Board at their meeting held on 13th August, 2024, appointed Ms. Khyati Shah (DIN: 09430457), as an Additional Director (in the capacity of Independent Director) of the Company with effect from 13th August, 2024, for a term of five consecutive years i.e. up to 12th August, 2029.

The Appointment of Ms. Khyati Shah (DIN: 09430457) is proposed to be regularized in this Annual General Meeting. In lieu of the same your directors recommend her appointment as Independent Director for approval. The brief details of the Director proposed to be regularised, as required under regulation 36(3) of SEBI Listing Regulations, are provided as Annexure to the notice of the Annual General Meeting

iii. Key Managerial Personnel:

During the year, the following persons were designated as Key Managerial Personnel as on 31st March, 2024:

Sr. No.	Name of KMP	Designation
1.	* Mr. Piyush Bhatt	Chief Executive Officer
2.	**Ms. Prity Bokaria	Chief Financial Officer
3.	Ms. Prity Bokaria	Company Secretary & Compliance officer

*** Ms. Moumita Bhowmick –Ex-Chief Executive Officer resigned w.e.f 31.05.2023 and Mr. Piyush Bhatt was appointed as the Chief Executive Officer w.e.f. 01.06.2023**

****Rahul Varasada –Ex-Chief Financial Officer resigned w.e.f 31.05.2023 and Ms. Prity Bokaria was appointed as the Chief Financial Officer w.e.f. 15.06.2023.**

The Company has complied with the requirements of having Key managerial Personnel as per provisions of section 203 of the Companies Act, 2013.

DETAILS OF HOLDING / SUBSIDIARY COMPANIES / JOINT VENTURES / ASSOCIATE COMPANIES:

The Company doesn't have any Holding/ Subsidiary/ Joint Ventures/ Associate Companies at the start of the year, during the year or at the end of the year and hence there is no requirement of giving the statement containing the salient feature of the financial statement of the company's subsidiary or subsidiaries, associate company or companies and joint venture or ventures.

DECLARATION BY INDEPENDENT DIRECTORS:

During the Financial year under review, Declarations were received from all the Independent Directors of the Company stating that they satisfy the "criteria of Independence" as defined under Regulation 16(b) & 25(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the provisions of Section 149(6) of the Companies Act, 2013, any other applicable Schedules and Rules framed there-under.

Further in the opinion of the Board, the independent directors possess requisite expertise, experience and integrity. All the independent directors on the Board of the Company are registered with the Indian Institute of Corporate Affairs, Manesar, Gurgaon as notified by the Central Government under Section 150(1) of the Companies Act, 2013 and as applicable shall undergo online proficiency self-assessment test within the time prescribed by the IICA.

DISCLOSURE UNDER SECTION 164(2) OF THE COMPANIES ACT, 2013:

The Company has received the disclosure in Form DIR-8 from its Directors being appointed or re-appointed and has noted that none of the Directors are disqualified under Section 164(2) of the Companies Act, 2013 read with Rule 14(1) of Companies (Appointment and Qualification of Directors) Rules, 2014.

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DEPOSIT:

The Company has not invited/accepted any Deposit within the meaning of Chapter V of the Companies Act, 2013 other than exempted deposit as prescribed under the Companies Act, 2013. Hence there are no particulars to report about the deposit falling under Rule 8 (5) (v) and (vi) of Companies (Accounts) Rules, 2014.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS:

During the year under review, there were no significant and material orders passed by any Regulators or Court or Tribunals which may have impact on the going concern status or which may have impact on the Company's operation in future.

However, as informed to the members, that open offer for acquisition of 5,22,730 equity shares from shareholders of the company by Mr. Dev Sethi and DYS Royals Private Limited (Acquirers) is ongoing. During the process, the draft letter of offer was submitted to SEBI by the acquirers in accordance with Regulation 16(1) SEBI(SAST) Regulations, 2011. All the observation from SEBI via letter number SEBI/HO/CFD/RAC/DCR-2/P/OW/21575/2024 has received on July 02, 2024.

INTERNAL FINANCIAL CONTROLS:

The internal financial controls with reference to the Financial Statements are commensurate with the size and nature of business of the Company. The Company has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, safeguarding of its assets, prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and the timely preparation of reliable financial information.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

Pursuant to Rule 8 (3) of Companies (Accounts) Rules, 2014, the Board of Directors hereby declare that there are no particulars to report for the Conservation of Energy & Technology Absorption. There is no foreign exchange earnings and outgo during the year under the review.

VIGIL MECHANISM

Pursuant to Section 177(9) of the Companies Act, 2013, the company has adopted Whistle Blower Policy to deal with any instance of fraud and mismanagement. The employees of the company are free to report violations of any laws, rules, regulations and concerns about unethical conduct to the Audit Committee under this policy. The policy ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination with any person for a genuinely raised concern.

AUDIT COMMITTEE

The Committee comprises of 3 Non-Executive Director and the Chairman being an Independent Director. The Composition of the Committee as on 31st March 2024 and attendance of the members is given hereunder:

Sr. No.	Name of Members	Member/Chairman	Number of meeting Entitled	Number of meeting Attended
1.	Ms. Hinal Shah	Chairperson	5	5
2.	Mr. Tejas Ved	Member	5	5
3.	Mr. Keyoor Bakshi	Member	5	5

During the year, 5 meetings of the Audit Committee were held during the Financial year 2023-24 on following dates:

30.05.2023, 08.07.2023, 12.08.2023, 09.11.2023 and 12.02.2024.

Requisite quorum was present during the meetings.

The primary objective of the Audit Committee is to monitor and provide effective supervision of the management's financial reporting process to ensure accurate and timely disclosures, integrity and quality of financial reporting. The Committee oversees the work carried out in the financial reporting process by the management, the Statutory Auditors, Internal Auditor, the Cost Auditor, the Secretarial Auditor and notes the processes and safeguards employed by each of them.

The Company Secretary of the Company Ms. Prity Bokaria acts as Secretary of the Committee. The Composition and the Terms of Reference of the Audit Committee is as mentioned in the provisions of Section 177 of the Companies Act, 2013 as amended from time to time.

NOMINATION & REMUNERATION COMMITTEE:

The Committee comprises of 3 Non-Executive Director and the Chairman being an Independent Director. The Composition of the Committee as on 31st March, 2024 and attendance of the members is given hereunder:

Sr. No.	Name of Members	Member/Chairman	Number of meeting Entitled	Number of meeting Attended
1	Mr. Hinal Shah	Chairperson	2	2
2	Mr. Tejas Ved	Member	2	2
3	Mr. Keyoor Bakshi	Member	2	2

During the year, 2 meetings of the Nomination and Remuneration Committee were held during the Financial year 2023-24 on following dates:

30.05.2023 and 12.08.2023

Requisite quorum was present during all the meetings.

The primary objective of the Nomination and Remuneration Committee ("NRC") is to identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down including remuneration payable to the senior management, recommend to the Board their appointment and carry out evaluation of every director's performance.

The Composition and the Terms of Reference of the Nomination & Remuneration Committee is as mentioned in the provisions of Section 178 of the Companies Act, 2013 as amended from time to time.

STAKEHOLDER RELATIONSHIP COMMITTEE:

The Committee comprises of 3 Non-Executive Director and the Chairman being a Non-Independent Director. The Composition of the Committee and attendance of the members is given hereunder:

Sr. No.	Name of Members	Member/Chairman	Number of meeting Entitled	Number of meeting Attended
1.	Mr. Tejas Ved	Chairman	2	2
2.	Mr. Roopesh Ved	Member	2	2
3.	Mrs. Hinal Shah	Member	2	2

During the Financial year, 2 (Two) meeting of the Stakeholder Relationship Committee was held on 30.05.2023 and 12.02.2024. Requisite quorum was present during the meetings.

The Committee looks into the grievances of the Shareholders related to transfer of shares, and non-receipt of annual report and recommends measure for expeditious and effective investor service. However, there were no Complaints received to the Company during the Financial year 2023-24.

The Company Secretary of the Company Ms. Prity Bokaria acts as Secretary of the Committee. The Composition and the Terms of Reference of the Stakeholder Relationship Committee is as mentioned in the provisions of Section 178 of the Companies Act, 2013 as amended from time to time.

The Company has duly appointed Registrar and Share Transfer Agent (R&T Agent) for servicing the shareholders holding shares in physical or dematerialized form. All requests for dematerialization of shares are likewise processed and confirmations thereof are communicated to the investors within the prescribed time. There were no complaints received during the year ended 31st March 2024.

POLICIES

In accordance with the requirements of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015, the Board of Directors of the Company has framed the following policies:

1. Materiality of Information Policy
2. Policy for Preservation of Documents
3. Code for Fair Disclosure of UPSI
4. Person authorised for determining the materiality of any event or transaction or information
5. Whistle Blower Policy
6. Nomination & Remuneration Policy

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7. Code of conduct
8. Code of Practices and Procedures for Fair Disclosures of Unpublished Price Sensitive Information (UPSI)
9. Policy for Determination of Legitimate purpose for Disclosures of Unpublished Price Sensitive Information (UPSI)

All the above policies have been displayed on the website of the Company viz. www.saanviadvisors.in

AUDITORS

i. Statutory Auditor and their Report

M/s. Sunil Poddar & Company (Firm Registration No. 110603W) were appointed as Statutory Auditors of the Company for a period of five years by the members of the Company at 32nd Annual General Meeting (AGM) to hold office from the conclusion of 32nd Annual General Meeting till the conclusion of 37th Annual General Meeting. Thereafter, at the 37th Annual General Meeting the members have reappointed them for another term of five years till the conclusion of 42nd Annual General Meeting.

Pursuant to section 139(2) of the Company Act, 2013, no audit firm can be appointed as statutory auditor for more than two terms of five consecutive years. Since M/S Sunil Poddar & Company were appointed for two consecutive terms and are not eligible for re-appointment. Hence the Board of Directors of the Company based on the recommendation of the Audit Committee, at its meeting held on 13th August, 2024, proposed the appointment of M/s. P V R N & Co, Chartered Accountants (FRN: 004062N) as Statutory Auditors of the Company for a term of five consecutive years, to hold office from the conclusion of this AGM till the conclusion of 47th AGM to be held in the year 2029.

M/s.P V R N & Co, Chartered Accountants (FRN:004062N)have confirmed that their appointment, if made would be within the limits specified under section 141(3)(g) of the Act and that they are not disqualified to be appointed as statutory auditor in terms of the provisions of the Companies Act, 2013 and Companies (Audit and Auditors) Rules, 2014.

Necessary resolution seeking approval of the members for appointment of statutory auditors has been incorporated in the Notice of the Annual General Meeting forming part of this Annual Report.

Auditors Report

The Notes on financial statements referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The report does not contain any qualification, reservation or adverse remark.

ii. INTERNAL AUDITOR

The Board of Directors had appointed M/s. Vandan Shah & Associates, Chartered Accountants, as Internal Auditors of the Company for the Financial Year 2023-24. The Audit Committee of the Board of Directors in consultation with the Internal Auditors, formulate the scope, functioning periodicity and methodology for conducting the Internal Audit.

iii. SECRETARIAL AUDITOR AND SECRETARIAL AUDIT REPORT

The Board of Directors of the Company has in compliance with the provisions of Section 204(1) of the Companies Act, 2013 and rules made therein appointed M/s Shah & Santoki Associates as Secretarial Auditor, to carry out Secretarial Audit of the Company for the financial year 2023-24.

The Report of the Secretarial Auditor is annexed to this Report as “**Annexure A**” which is self-explanatory and gives complete information. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

(iv) COST RECORDS AND COST AUDITORS:

The provisions of Cost Audit and Records as prescribed under Section 148 of the Act are not applicable to the Company.

DISCLOSURE UNDER SECTION 197(12) AND RULE 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014:

There was no Director drawing remuneration requiring disclosure under section 197(12). However, disclosures required under Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are annexed to this Report as “**Annexure B**”.

LISTING:

The Equity Shares of the Company are listed on the Metropolitan Stock Exchange of India Limited (MSE) with security ID/symbol of SAANVI.

The Company confirms that the annual listing fees of Metropolitan Stock Exchange is paid for the year 2023-24.

DIRECTORS RESPONSIBITLY STATEMENT:

As required under the provisions of Section 134 of the Act, to the best of their knowledge and belief the Board of Directors report that:

- a. In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- b. The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profits of the Company for that period.
- c. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d. The Directors have prepared the annual accounts on a going concern basis.
- e. The Directors have laid down Internal Financial Controls as required by Explanation to Section 134(5)(e) of the Act) to be followed by the Company and such internal financial controls are adequate and are operating effectively.
- f. The Directors have devised proper systems to ensure compliance with the provisions of applicable laws and such systems are adequate and operating effectively.

CORPORATE GOVERNANCE:

The Regulation 27(2)(a) of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 regarding Corporate Governance is not applicable to the Company, as company falls under exemption as per Regulation 15(2)(a) of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 since the paid-up capital of the company is less than Rs.10 and net worth being less than Rs. 25 crores, the threshold limit as prescribed therein.

MANAGEMENT DISCUSSION AND ANALYSIS:

The Management Discussion and Analysis Report for the financial year under review as stipulated under Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed as “**Annexure-C**”.

COMPLIANCE WITH THE SECRETARIAL STANDARDS:

The Company has complied with all the provisions of Secretarial Standards on Board Meetings and General Meetings issued by the Institute of Company Secretaries of India.

ENVIRONMENT AND SAFETY:

The Company is conscious of the importance of environmentally clean and safe operations. The Company's policy requires conduct of operations in such a manner, so as to ensure safety of all concerned, compliances of environmental regulations and preservation of natural resources.

RELATED PARTY TRANSACTIONS:

During the year under review, there were no transactions entered with the related parties as per section 188 of the Companies Act, 2013.

However, details of related party transaction as per IND-AS is given in Note No.4 of notes to accounts forming part of the financial statements.

PARTICULARS OF LOANS / GUARANTEES / INVESTMENT:

The Particulars of loans, guarantee or investment made under Section 186 of the Companies Act, 2013 are furnished in the Note No. 3 and 6 to the Financial Statements for the year ended 31st March 2024.

INVESTMENT IN UNQUOTED SHARES:

The particulars of Investment in Unquoted Shares are furnished in the Note No.3 to the Financial Statements for the year ended on 31st March, 2024.

RISK MANAGEMENT POLICY:

The Company has a structured risk management policy. The Risk management process is designed to safeguard the organization from various risks through adequate and timely actions. It is designed to anticipate, evaluate and mitigate risks in order to minimize its impact on the business. The potential risks are inventoried and integrated with the management process such that they receive the necessary consideration during decision making. It is dealt with in greater details in the management discussion and analysis section.

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EXTRACT OF THE ANNUAL RETURN:

In terms of Section 92(3) of the Companies Act, 2013 and Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return of the Company is available on the website of the Company at <http://www.saanviadvisors.in/>.

NUMBER OF BOARD MEETINGS:

The calendar of meetings to be held in a year is decided in advance by the Board and circulated to the Directors. The gap between two consecutive meetings was not more than one hundred and twenty days as provided in section 173 of the Act.

During the year, 5 meetings of the Board were held during the financial year 2023-24 on following dates:

30.05.2023, 08.07.2023, 12.08.2023, 09.11.2023 and 12.02.2024

Sr. No.	Name of Director	Number of meeting Entitled	Number of meeting Attended
1.	Mr. Keyoor Bakshi	5	5
2.	Mr. TejasVed	5	5
3.	Mr. Roopesh Ved	5	5
4.	Mrs. Hinal Shah	5	5

CORPORATE SOCIAL RESPONSIBILITY:

The Provision of Section 135 of the Companies Act, 2013 regarding Corporate Social Responsibility is not applicable to the Company.

REPORTING OF FRAUD:

During the year under review there was no instance of any fraud which has been reported by any Auditor to the Audit Committee or the Board.

ANNUAL PERFORMANCE EVALUATION:

In compliance with the provisions of the Act and voluntarily under SEBI (LODR) Regulations, 2015, the performance evaluation was carried out as under:

Board:

In accordance with the criteria suggested by the Nomination and Remuneration Committee, the Board of Directors evaluated the performance of the Board, having regard to various criteria such as Board composition, Board processes, Board dynamics etc. The Independent Directors at their separate meetings, also evaluated the performance of the Board as a whole based on various criteria. The Board and the Independent Directors were of the unanimous view that performance of the Board of Directors on a whole was satisfactory.

Committees of the Board:

The performance of the Audit Committee, the Nomination and Remuneration Committee was evaluated by the Board having regard to various criteria such as committee composition, committee, processes, committee dynamics etc. The Board was of the unanimous view that all the committees were performing their functions satisfactorily and according to the mandate prescribed by the Board under the regulatory requirements including the provisions of the Act, the Rules framed thereunder and the Listing Agreement.

Individual Directors:

- (a) **Independent Directors:** In accordance with the criteria suggested by the Nomination and Remuneration Committee, the performance of each independent director was evaluated by the entire Board of Directors (excluding the director being evaluated) on various parameters like engagement, leadership, analysis, decision making, communication, governance and interest of stakeholders. The Board was of the unanimous view that each independent director was a reputed professional and brought his/her rich experience to the deliberations of the Board. The Board also appreciated the contribution made by all the independent directors in guiding the management in achieving higher growth and concluded that continuance of each independent director on the Board will be in the interest of the Company.
- (b) **Non-Independent Directors:** The performance of each of the non-independent directors was evaluated by the Independent Directors at their separate meeting. Further, their performance was also evaluated by the Board of Directors. The various criteria considered for the purpose of evaluation included leadership, engagement,

transparency, analysis, decision making, functional knowledge, governance and interest of stakeholders. The Independent Directors and the Board were of the unanimous view that each of the non-independent directors was providing good business and people leadership.

MATERIAL CHANGES AND COMMITMENTS IF ANY AFTER BALANCE SHEET DATE:

There are no material changes and commitments, which may have adverse effect on the operations of the Company.

However, as informed to the members that the company is under process of being acquired by the two acquirers namely Mr. Dev Sethi and M/s. DYS Royals Private Limited. The details of the same is given under the "TAKEOVER" hereinabove.

All the documents relating to the takeover is available on the website of the company www.saanviadvisors.in.

SEXUAL HARASSMENT:

The Company has constituted an Internal Complaint Committee as required under Section 4 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made thereunder. During the year under review, no complaints were reported.

TRANSFER TO THE INVESTOR EDUCATION AND PROTECTION FUND:

During the year under review, the provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid in last seven years so the Company was not required to transfer any amount to the Investor Education and Protection Fund (IEPF) established by the Central Government pursuant to the provision of Section 125 (e) of the Companies Act, 2013 as there is no amount unclaimed for a period of 7 years from the date it became due for repayment.

DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016:

During the year under review, there were no applications made or proceedings pending in the name of Company under the Insolvency and Bankruptcy Code, 2016.

DETAILS OF DIFFERENCE BETWEEN VALUATION AMOUNT ON ONE TIME SETTLEMENT AND VALUATION WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS

During the year under review, there has been no one time settlement of loans taken from the Banks or Financial Institutions.

APPRECIATION:

Your Directors would like to express their sincere appreciation for the co-operation and assistance received from the clients, Banker, Regulatory Bodies and other Business associates who have extended their valuable sustained support and encouragement during the year under review.

Your Directors take this opportunity to recognize and place on record their gratitude and appreciation for the commitment displayed by all executive officers and staff at all levels of the company. We look forward for the continued support of all stakeholders in the future and we are very thankful for the confidence shown in the Company.

**For, and On Behalf of Board of Directors of
SAANVI ADVISORS LIMITED**

**Date : 13.08.2024
Place : Ahmedabad**

**KEYOOR BAKSHI
CHAIRMAN
DIN: 00133588**

**“ANNEXURE- A”
Form No. MR-3**

**SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st March, 2024**

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Saanvi Advisors Limited
304, Shoppers Plaza V, Govt.Servants Hsg. Society Ltd
Opp Municipal Market, CG Road,
Navrangpura, Ahmedabad- 380009

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Saanvi Advisors Limited** (hereinafter referred as “Company”). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has during the audit covering the year ended on 31st March, 2024 complied with the statutory provisions listed hereunder and also that the Company has proper board-processes and compliance-mechanism in place to the extent in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2024 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): -
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(not attracted during year under review)**
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021; **(not attracted during year under review)**
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not Applicable to the Company during the Audit Period)**
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(Not Applicable to the Company during the Audit Period)** and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not Applicable to the Company during the Audit Period)**
- (vi) We have relied on the representation made by the Company, its Officers and on the reports given by designated professionals for systems and processes formed by the Company to monitor and ensure compliances under other applicable Acts, Laws and Regulations to the Company.

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by the Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with Stock Exchanges read with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that:

Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There is no change in the management that took place during the period under review.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days following due procedures prescribed under applicable provisions/standards and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the Audit period the promoter of the company i.e. Devki Nandan Advisory Private Limited has entered into a share purchase agreement with Mr. Dev Shetty and DYS Private Limited on March 11, 2024 to which the acquirer has agree to acquire 7.40% paid up capital of the Company.

Further final letter of offer is also made to the public shareholders for acquiring 26% of the paid up capital of the Company.

Place : Ahmedabad
Date : 13.08.2024

AJIT M. SANTOKI
SHAH & SANTOKI ASSOCIATES
COMPANY SECRETARIES
M. NO.: F4189
C.P. NO.: 2539
PEER REVIEW NO.: 697/2020
UDIN:F004189F000966865

To,
The Members,
Saanvi Advisors Limited
304, Shoppers Plaza V, Govt. Servants Hsg. Society Ltd
Opp Municipal Market, CG Road,
Navrangpura, Ahmedabad- 380009

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happenings of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards are the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficiency or effectiveness with which the management has conducted the affairs of the company.

AJIT M. SANTOKI
SHAH & SANTOKI ASSOCIATES
COMPANY SECRETARIES
M. NO.: F4189
C.P. NO.: 2539
PEER REVIEW NO.: 697/2020
UDIN:F004189E000808234

Place : Ahmedabad
Date : 13.08.2024

“ANNEXURE- B”

Disclosure under Section 197(12) and Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

- (i) **The ratio of remuneration of each director to the median remuneration of the employees of the Company for the financial year 2023-24:**

During the period no remuneration was paid to any Director, hence comparison ratio of remuneration stands at 0 (Zero)

- (ii) **The percentage increase in remuneration of each Director, CFO, CEO, Company Secretary or Manager, if any, in the financial year 2023-24:**

Name	Designation	% increase in remuneration in the financial year 2023-24
Ms. Prity Bokaria	CS & CFO	NIL
Mr. Piyush Bhatt	CEO	NIL

- (iii) **The percentage increase in the median remuneration of employees in the financial year:** Nil since there is no increase in remuneration.
- (iv) **The number of permanent employees on the rolls of the Company:** 0 (Other than KMP)
- (v) **Affirmation that the remuneration is as per remuneration policy of the Company**

Pursuant to Rule 5(1)(xii) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, it is affirmed that the remuneration paid to the Key Managerial Personnel and senior Management is as per the Remuneration Policy of your Company.

**For, and On Behalf of Board of Directors of
SAANVI ADVISORS LIMITED**

Date : 13.08.2024
Place : Ahmedabad

KEYOOR BAKSHI
CHAIRMAN
DIN: 00133588

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Your Directors have pleasure in presenting the management discussion and analysis report for the year ended on March 31, 2024.

OVERVIEW OF THE INDIAN ECONOMY:

Despite facing geopolitical problems, the Indian economy is strong and stable. The Indian economy has stabilized after the Covid pandemic, thanks to fiscal and monetary authorities' efforts. Nonetheless, change is the only constant in a country with ambitious growth plans.

In FY 2023-24, India's real GDP expanded at an estimated 8.2 percent. Growth was underpinned by robust domestic demand, strong investment activity bolstered by the government's push for investment in infrastructure, and buoyant private consumption, particularly among higher income earners. The composition of domestic demand also changed, with government consumption being lower due to fiscal consolidation.

The legal consultancy and advisory sector have experienced a dynamic year with evolving regulatory environments, increase in more stringent regulatory compliances.

Despite a challenging backdrop of global macroeconomic instability, the Indian consulting business is expected to rise by 11% in 2024. As India strengthens its position as a strategic leader in the Asia-Pacific region, Source's India Consulting Market Trends presentation identifies the main prospects for businesses.

The consulting sector in India is increasing, with annual growth of roughly 8.3% from 2021 to 2028, expanding both in size and area of services delivered. This expansion is driven by a number of factors, including India's growing economy, an increase in the number of startups and entrepreneurs, and the hurdles that businesses face in the aftermath of COVID-19.

1. INDUSTRY STRUCTURE AND DEVELOPMENTS:

The Consultancy and Advisory industry in India is a dynamic and multifaceted sector, encompassing various services aimed at helping organizations improve corporate governance, navigate complex regulatory frameworks and providing consultancy and advisory services relating to corporate laws.

Companies are embracing corporate secretarial services to ensure timely compliance with legal and regulatory requirements. These services are increasingly relied on to help with company governance, regulatory compliance, and meeting legal obligations. Furthermore, companies use corporate secretarial services to ensure that their corporate objectives and plans are consistent with the rules and regulations of the countries in which they operate. As a result, the global demand for corporate secretarial services has increased.

2. OPPORTUNITIES

The changing environment of consulting presents a number of opportunities. Because of our flexibility and inventiveness, we are positioned to take the lead in the Insolvency Bankruptcy Code, 2016, Securities laws, and Companies Act, 2013 by offering our clients cutting-edge solutions that tackle new problems.

Ongoing reforms in areas such as Insolvency Bankruptcy Code, 2016, Securities laws, and the Companies Act, 2013 create opportunities for the company to offer updated and relevant advisory services.

Our extensive market understanding enables us to take advantage of new developments. Our expertise with the Companies Act, SEBI, IBC, and Risk Management equips us to take advantage of opportunities brought about by changes in the market and changing customer needs in advice and consulting services.

India's economic expansion and increased foreign investment drive demand for advisory services related to mergers, acquisitions, and regulatory compliance. Also, increasing complexity in global regulations offers opportunities for companies to provide specialized compliance and advisory services.

The rising importance of Environmental, Social, and Governance (ESG) issues provides opportunities to offer advisory services related to sustainability and corporate responsibility.

Our investments in advances in software and computing technology empowers us to high- Value services that drive efficiency and insight for our clients. These innovations enhance our competitiveness and enable us to stand out in market.

3. THREATS

The consultancy industry is fiercely competitive, with both new entrants and existing players striving for market dominance. We handle this challenge by consistently improving our service quality, developing differentiated strategies, and cultivating strong, long-term client relationships.

Economic downturns or market volatility can reduce demand for advisory services, impacting revenue and profitability.

Global economic fluctuations have the potential to undermine traditional consulting arrangements. We counter this issue by encouraging innovation, investing in technology, and keeping our workforce up to date on the newest industry developments.

Uncertainty or frequent changes in regulations, such as those related to IBC, securities laws, and FEMA, can create challenges in maintaining compliance and providing consistent advice.

4. SEGMENT-WISE PERFORMANCE:

The Company's main business activity is Advisory and its related activities which fall under single

5. FUTURE OUTLOOK:

For FY 2024-25, we anticipate continued growth driven by ongoing regulatory changes and the expanding global market. However due to ongoing takeover of the Company, management is not able to comment on the future plans of the new management.

6. RISK & CONCERNS:

The Company faces the following types of risks in its business operations:

1. Business Risk
2. Financial Risk
3. Legal and Statutory Risk.
4. Regulatory Risk
5. Cyber Risk

The management continuously assesses the risks and monitors the business and there are Risk Management Policies to minimize the risk.

7. INTERNAL CONTROL SYSTEMS & THEIR ADEQUACY:

The company have implemented stringent internal audit mechanisms to regularly evaluate and improve the efficacy of these controls. These solutions are supported by well-defined rules and processes that adhere to industry best practices and regulatory standards.

The company's internal controls are constantly examined and updated to reflect changes in the business environment and potential risks. Overall, the adequacy of our internal control systems has been confirmed, ensuring strong oversight and effective risk management throughout the consultation operations.

The company has also built procedures for getting input from employees and stakeholders on the internal control systems. This feedback is utilized to identify areas for improvement and to revise controls and processes as necessary.

By employing these steps, the company ensure that the internal control systems are not only adequate, but also responsive to the changing nature of company's consultation operations. This proactive strategy demonstrates company's dedication to upholding high levels of financial integrity and operational excellence.

8. DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:

The Company could not undertake any major activities during the year under review. In spite of growth and boom in the capital market, the Company could not take the benefit which was largely attributed to the competition from the unorganized sectors.

However, the total expenditure for FY 2023-24 is Rs. 731.82 thousand compared to Rs. 3374.50 thousand for FY 2022-23 since there were no major operation carried out during the year.

The Profit before Tax was at Rs. 2745.09 thousand against the previous year Profit of Rs. 2562.56 thousand and the Net Profit after Tax stood at Rs. 1887.37 thousand for the year 2023-24 compare to Previous year Net Profit after tax was Rs. 1984.10 thousand.

The total tax expensed for FY 2023-24 is Rs.622.06 thousand as against Rs. 578.46 thousand for FY 2022-23.

SAANVI ADVISORS LIMITED

9. HUMAN RESOURCE DEVELOPMENT:

The Company have established a robust framework for nurturing talent through tailored training programs, leadership development, and continuous skill enhancement. The initiatives have focused on equipping employees with the expertise needed to navigate the complexities of client challenges and deliver innovative solutions. By investing in career development plans and fostering a culture of knowledge sharing and collaboration, the company have not only enhanced individual performance but also bolstered its collective capability. This strategic approach to HRD has enabled the company to maintain a competitive edge, attract top talent, and consistently provide high-value advisory services to our clients.

10. CAUTIONERY STATEMENT:

Statements in this report on Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations or predictions may be "forward-looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied.

10. DISCLOSURE OF ACCOUNTING TREATMENT:

The company does follow all the treatments in the Financial Statements as per the prescribed Accounting Standards.

11. KEY FINANCIAL RATIOS:

Sr. No.	Ratios	2023-24	2022-23	Variance%
1	Current Ratio	5.07	3.97	28
2	Debt-equity ratio	0.24	0.27	-12
3	Return on equity ratio	5.88	6.75	10
4.	Trade receivable turnover ratio	0.00	4.61	100
5.	Net capital turnover ratio	0.00	16	100
6.	Net Profit Margin	54	33	22
7.	Operating Profit Margin	0	43.56	100

For, and On Behalf of Board of Directors of
SAANVI ADVISORS LIMITED

Date : 13.08.2024
Place : Ahmedabad

KEYOOR BAKSHI
CHAIRMAN
DIN: 00133588

INDEPENDENT AUDITOR'S REPORT

To the Members of
SAANVI ADVISORS LIMITED.

Report on the Audit of the Financial Statements**Opinion**

We have audited the accompanying standalone Ind AS financial statements of Saanvi Advisors Limited ('the Company'), which comprise the balance sheet as at 31st March 2024, the statement of profit and loss, including statement of other comprehensive income, cash flow statement and statement of changes in equity for the year ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting standards prescribed under section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2024, and profit (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements 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 standalone financial statements under the provisions of the Act and the Rules there under, 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.

Key Audit Matter

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the standalone financial statements for the year ended 31st March, 2024. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the 'Auditors responsibilities' for the audit of the Standalone Financial Statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the Standalone Financial Statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying Standalone Financial Statements.

Sr. No.	Key Audit Matter	How our audit addressed the key audit matter
1.	<p>As at 31st March, 2024, the company has investments of Rs. 35.58 lacs in the equity shares and mutual funds which are measured at fair value as per Ind AS 109 read with Ind AS 113.</p> <p>These investments are level 2 investments as per the fair value hierarchy and accordingly determination of fair value is based on input from data that is not directly observable in the market for unquoted shares.</p> <p>Accordingly, the same has been considered as a key audit matter.</p>	<p>Our audit procedures included and were not limited to the following:</p> <ul style="list-style-type: none"> - Reviewed the fair value of the unquoted investment provided by the management by engaging an outside consultant. - We also involved internal experts to assess the Company's valuation methodology and assumptions, applied in determining the fair value. - Reviewed the disclosures made by the Company in the financial statements.

Information Other than the Financial Statements and Auditors' Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report, but does not include the standalone Ind AS financial statements and our auditor's report thereon.

Our opinion on the standalone Ind AS financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the Standalone Ind AS financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of therein AS financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules 2015 as amended.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management 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 management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The board of directors are responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the audit of Standalone Ind AS financial statements

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 Standalone Financial Statements.

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

- Identify and assess the risks of material misstatement of the financial statements, 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.
- 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 Act, we are also responsible for expressing our opinion on whether the entity has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's 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 auditors' report to the related disclosures in the financial statements 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 auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements for the financial year ended March 31, 2024 and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**" a statement on the matters specified in the paragraph 3 and 4 of the order.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) The balance sheet, the statement of profit and loss including other comprehensive income, the cash flow statement and statement of changes in equity dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with the companies (Indian Accounting Standards) Rules 2015 as amended.
 - (e) on the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the director(s) are disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act;
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "**Annexure B**"; and
 - (g) In our opinion, the managerial remuneration for the year ended March 31, 2024 has been paid / provided by the Company to its directors in accordance with the provisions of Section 197 read with Schedule V to the Act;
 - (h) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.

- ii. The Company is not required to make provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts as the company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amount which were required to be transferred, to the Investor Education and Protection Fund by the Company.
- iv.
 - i) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or nay other sources or kind of fund) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - ii) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - iii) Based on such audit procedures that we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material misstatement.
 - iv) The company has not declared or paid any dividend during the year, therefore the compliance with section 123 of the Companies Act, 2013 is not applicable to the company.

For, SUNIL PODDAR & CO.
Chartered Accountants,
Firm Reg. No. 110603W

Place : Ahmedabad
Date : 29.05.2024

[CA HARSHIL LOHIA]
Partner
M. No. : 192753
UDIN : 24192753BKAIYO1240

Annexure - A to the Independent Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone Ind AS financial statements for the year ended 31st March, 2024, we report that:

- (i)
 - (a)
 - A. The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment.
 - B. The Company does not own any Intangible Assets therefore clause i(a)(B) is not applicable.
 - (b) According to the information and explanation given to us, fixed assets were physically verified by the management which in our opinion, is reasonable having regard to the size of the company and the nature of its assets.
 - (c) The Company does not have any immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee). Accordingly, clause 3(i)(c) is not applicable.
 - (d) The company has not revalued its property, plant and equipment during the year ended 31st March, 2024.

- (e) No proceedings have been initiated during the year or are pending against the company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and the rules made thereunder.
- (ii) (a) The Company is a service provider, primarily rendering advisory services and accordingly, it does not hold any physical inventories. Thus, paragraph 3(ii)(a) of the Order is not applicable to the Company.
- (b) The Company has not been sanctioned any working capital limit from banks or financial institutions on the basis of security of current assets at any point of time during the year hence reporting under clause 3(ii)(b) of the Order is not applicable.
- (iii) (a) The company has granted unsecured loans or advances in the nature of loan, to companies or any other parties during the year, in respect of which:
- (a) The company has provided loans or advances in the nature of loan during the year and the details of which are given below:

Particulars	Amount (Rs. In Lakhs)
A. Aggregate amount granted/provided during the year:	
Subsidiary	-
Others	125.19
B. Balance outstanding as at Balance sheet date in respect of loans advanced	
Subsidiary	-
Others	330.01

- (b) According to the information and explanations given to us and based on the audit procedures conducted by us, in our opinion the loans granted by the company during the year are, prima facie, not prejudicial to the interest of the company.
- (c) In respect of this loan, as per the terms of the loan agreement, the loan and the interest thereon are repayable on demand and hence there is no repayment schedule stipulated and the repayment/receipts from this loans during the year are as per the loan agreements.
- (d) There are no overdue of loan granted by the company as at 31st March 2024.
- (e) As per the information available to us, no loans and advances in the nature of loans granted have fallen due during the year, have been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.
- (f) The company has not granted to any promoter, related parties as defined in clause (76) of section 2 of the companies Act, 2013 any loans or advances in the nature of loan either repayable on demand or without specifying any terms or period of repayment during the year.
- (iv) In our opinion and according to the information and explanations provided to us, the Company has not granted any loans or provided any guarantees or security to the parties covered under Section 185 of the Act. The Company has complied with the provisions of Section 186 of the Act in respect of investments made or loans or guarantee or security provided to the parties' covered under Section 186 of the Act.
- (v) The company has not accepted any deposit or amount which is deemed to be deposit. Hence, reporting under clause 3(v) of the Order is not applicable.
- (vi) The maintenance of the cost records has not been specified for the activities of the company by the Central Government u/s 148(1) of the Companies Act, 2013. Hence reporting under clause 3(vi) of the Order is not applicable.
- (vii) (a) The company is generally regular in depositing undisputed statutory dues including Goods and Service Tax, income-tax, duty of customs cess and any other statutory dues applicable to the company with the appropriate authorities. The provisions relating to sales-tax, service tax, duty of excise, value added tax are not applicable to the company. According to the information and explanations given to us, no undisputed amounts payable in respect of these statutory dues were pending at the end of the year for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no material dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax which have not been deposited with the appropriate authorities on account of any dispute.

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- (viii) There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year. Hence clause 3(viii) of the Order is not applicable to the Company.
- (ix) (a) The Company did not have any loans or borrowings from any lender during the year. Accordingly, clause 3(ix) (a) of the Order is not applicable.
- (b) The company has not been is a declared wilful defaulter by any bank or financial institution or government or government authority.
- (c) The Company has not taken any term loan during the year and there are no unutilised term loans at the beginning of the year hence the reporting under clause 3(ix) (c) is not applicable to the company.
- (d) According to the information and explanations given to us and the procedures performed by us, and on an overall examination of the financial statements of the company, we report that no funds raised on short term basis have been used for long term purposes by the company.
- (e) The Company does not hold any investment in any subsidiary, associates or joint ventures (as defined under the Companies Act, 2013) during the year ended March 31, 2024. Hence the clause is not applicable.
- (x) (a) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (x) of the Order is not applicable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the company, the Company has not made any preferential allotment or private placement of shares or convertible debentures during the year hence the clause 3(x) (b) of the Order is not applicable.
- (xi) (a) No fraud by the company or no fraud on the Company has been noticed or reported during the year.
- (b) During the year, no report under sub-section (12) of section 143 of the Act has been filed by secretarial auditor or by us in Form ADT – 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government
- (c) The establishment of whistle blower mechanism is applicable to the company however no such cases were reported during the year.
- (xii) The Company is not a Nidhi Company as per the provisions of the Act. Accordingly, the requirement to report on clause 3(xii) of the Order is not applicable to the Company.
- (xiii) According to the information and explanation given to us and based on our examination of the records of the company, there were no transactions with the related parties as defined under section 188 of the Companies Act, 2013. Accordingly, the requirement to report under this clause of the Order is not applicable to the Company.
- (xiv) (a) In our opinion and based on our examination, the company does have an internal audit system commensurate with the size and nature of its business and is required to have an internal audit system as per the provisions of section 138 of the Companies Act, 2013.
- (b) In our opinion and based on our examination, the company has an internal audit system commensurate with the size and nature of its business.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank Of India Act, 1934. Accordingly, clause is not applicable
- (b) The Company is not engaged in any Non-Banking Financial or Housing Finance activities. Accordingly, the requirement to report on clause 3(xvi)(b) of the Order is not applicable to the Company.
- (c) The Company is not engaged in any Non-Banking Financial or Housing Finance activities. Accordingly, the requirement to report on clause 3 (xvi) (c) of the Order is not applicable to the Company.
- (d) There is no group company /Core Investment Company. Accordingly, the requirement to report on clause 3(xvi) (d) of the Order is not applicable to the Company.
- (xvii) The Company has not incurred cash losses in the current year and preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year and accordingly, requirement to report on clause 3(xviii) of the Order is not applicable to the Company.
- (xix) On the basis of the financial ratios disclosed in notes to the Standalone Financial Statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying

Financial Statements, our knowledge of the Board of Directors' and management's plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- (xx) Since the provisions of Section 135 of the Companies Act, 2013 with regards to corporate social responsibility are not applicable to the company hence reporting under clause 3(xx) of the Order is not applicable.
- (xxi) There are no Companies of which reports are included in the consolidated financial statements. Hence, reporting under clauses 3(xxi) of the Order is not applicable.

For, SUNIL PODDAR & CO.
Chartered Accountants,
Firm Reg. No. 110603W

Place : Ahmedabad
Date : 29.05.2024

[CA HARSHIL LOHIA]
Partner
M. No. : 192753
UDIN : 24192753BKAIYO1240

Annexure - B to Independent Auditors' Report of even date on the Standalone Ind AS financial statement of the Saanvi Advisors Limited ("the Company")

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Saanvi Advisors Limited ("the Company") as of 31st March, 2024 in conjunction with our audit of the Standalone Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk

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that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting with reference to these financial statements.

Meaning of Internal Financial Controls over Financial Reporting with reference to these Standalone Financial Statements

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Ind AS financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Ind AS financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the Ind AS financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, adequate internal financial controls over financial reporting with reference to these Standalone Financial Statements and such internal financial controls over financial reporting with reference to these Standalone Financial Statements were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For, SUNIL PODDAR & CO.
Chartered Accountants,
Firm Reg. No. 110603W

Place : Ahmedabad
Date : 29.05.2024

[CA HARSHIL LOHIA]
Partner
M. No. : 192753
UDIN : 24192753BKAIYO1240

BALANCE SHEET AS AT 31ST MARCH, 2024

(Rs. in Thousands)

PARTICULARS	Notes	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
(I) ASSETS			
1. Non-Current Assets			
(a) Property, Plant and Equipment	2	-	7.89
(b) Financial Assets			
(i) Investments	3	3,558.48	8,192.00
(ii) Trade Receivables		-	-
Total Non-Current Assets		3,558.48	8199.88
2. Current Assets			
(a) Inventories		-	-
(b) Financial Assets			
(i) Investments		-	-
(ii) Trade Receivables	4	1,012.82	1,086.13
(iii) Cash and Cash Equivalents	5	2,183.15	273.18
(c) Other Current Assets	6	33,003.48	28,833.82
Total Current Assets		36,199.45	30,193.13
Total Assets		39,757.93	38,393.01
(II) EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	7	20,105.00	20,105.00
(b) Other Equity	8	11,977.36	10,089.99
Total Equity		32,082.36	30,194.99
Liabilities			
1. Non-Current liabilities			
(a) Provisions		-	-
(b) Deferred tax liabilities (Net)	9	531.56	600.44
(c) Other Non Current Liabilities		-	-
		531.56	600.44
2. Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	10	5,992.92	6,670.00
(ii) Trade Payables	11		
(A) Total outstanding dues of micro and small enterprise		-	-
(B) Total outstanding dues of creditors other than micro and small enterprise		-	223.62
(b) Other current liabilities	12	475.00	482.72
(c) Provisions	13	54.50	29.50
(d) Current Tax Liabilities (Net)	14	621.59	191.75
		7,144.01	7,597.58
Total Equity & Liabilities		39,757.93	38,393.01

NOTES TO ACCOUNTS

1

Note No. "2" to "14" & "1" forms an integral part of the Balance Sheet.

As per our report of even date attached

For SUNIL PODDAR & CO.**Chartered Accountants****F.R. No. 110603W****CA. Harshil Lohia****[Partner]****M. No. 192753****Place : Ahmedabad****Date : 29.05.2024****UDIN: 24192753BKAIYO1240****For and on behalf of SAANVI ADVISORS LIMITED****[Roopesh Ved]****[Director]****[DIN : 01504998]****[Prity Bokaria]****Company Secretary &
Chief Financial Officer****Place : Ahmedabad****Date : 29.05.2024****[Keyoor Bakshi]****[Chairman]****[DIN : 00133588]****[Piyush Bhatt]****Chief Executive Officer**

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2024
(Rs. in Thousands)

PARTICULARS	Notes	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Revenue			
Revenue From Operations	15	-	3,616.34
Other Income	16	3,476.91	2,316.22
Total Income (I)		3,476.91	5,932.56
EXPENSES			
Cost of Materials Consumed		-	-
Purchases of Stock-In-Trade		-	-
Changes In Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade		-	-
Employees Benefits Expense	17	403.73	1,434.70
Finance Costs	18	1.78	3.44
Depreciation and Amortisation expense		-	-
Other Expenses	19	326.32	1,931.86
Total Expenses (II)		731.82	3,370.00
Profit Before Exceptional item and Tax (I)-(II)			
Exceptional Items		-	-
Profit before tax		2,745.09	2,562.56
Tax Expenses			
Current Tax		622.06	578.46
Deferred tax (PL)		68.88	-
Earlier Year Income Tax adjustment		(304.54)	-
Profit for the period from continuing operations (III)		1,887.37	1,984.10
Profit for the period from discontinuing Operations		-	-
Tax Expense from discontinuing Operations		-	-
Profit for the period from discontinuing Operations (after tax)		-	-
Other Comprehensive Income / (Expenses)		-	-
Items that will not be reclassified to profit or loss		-	-
Income tax relating to items that will not be reclassified to profit or loss		-	-
Other Comprehensive Income for the year (IV)		-	-
Total Comprehensive Income for the year (III)+(IV)		1,887.37	1,984.10
Earnings Per Equity Share (Face Value Rs 10 each)	20		
Basic (In Rupees)		0.94	0.99
Diluted (In Rupees)		0.94	0.99

Significant Accounting Policies
1
Note No. "15" to "21" & "1" forms an integral part of the Profit & Loss.

As per our report of even date attached

For and on behalf of SAANVI ADVISORS LIMITED
For SUNIL PODDAR & CO.
Chartered Accountants
F.R. No. 110603W
CA. Harshil Lohia
[Partner]
M. No. 192753
Place : Ahmedabad
Date : 29.05.2024
UDIN: 24192753BKAIYO1240
[Roopesh Ved]
[Director]
[DIN : 01504998]
[Prity Bokaria]
**Company Secretary &
Chief Financial Officer**
Place : Ahmedabad
Date : 29.05.2024
[Keyoor Bakshi]
[Chairman]
[DIN : 00133588]
[Piyush Bhatt]
Chief Executive Officer

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2024

(Rs. in Thousands)

PARTICULARS	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
A. Cash Flow from Operating Activities		
Profit/(loss) After tax	1,887.37	1,984.10
Adjustment for		
Depreciation & Amortisation	-	-
Interest Received	(3,016.43)	(1,578.32)
Interest & Financial Charges	1.78	3.44
Provision For Taxation	622.06	578.46
Deferred Tax	(68.88)	-
Operating cash flow before working capital changes	(574.11)	987.69
Other Current Assets	(4,170.12)	(12,853.52)
Other Current Liabilities & Provisions	(231.34)	28.19
Trade and Other Receivables	73.31	(602.71)
Provision	25.00	-
Effect in reserves	-	(38.46)
Cash generated from operations	(4,877.26)	(12,478.82)
Income taxes paid (net)	(191.75)	(511.71)
Net cash generated by operating activities	(5,069.01)	(12,990.53)
B. Cash flow from investing activities		
Interest Receipts	3,016.43	1,578.32
Proceeds from sale of Investments	4,633.52	8,842.24
Proceeds from sale of fixed assets	7.89	-
Net cash used in investing activities	7,657.83	10,420.56
C. Cash Flow from Financing Activities		
Proceeds/(Repayment) Of Current Borrowings	(677.08)	1,670.00
Finance Cost	(1.78)	(3.44)
	(678.86)	1,666.56
Net (decrease)/increase in cash & cash equivalents (A+B+C)	1,909.97	(903.41)
Cash & Cash Equivalents as at the beginning of the year	273.18	1,176.60
Cash and cash equivalents at end of period (Refer Note 9 & 10)	2,183.15	273.18

As per our report of even date attached

For SUNIL PODDAR & CO.**Chartered Accountants****F.R. No. 110603W****CA. Harshil Lohia****[Partner]****M. No. 192753****Place : Ahmedabad****Date : 29.05.2024****UDIN: 24192753BKAIYO1240****For and on behalf of SAANVI ADVISORS LIMITED****[Roopesh Ved]****[Director]****[DIN : 01504998]****[Prity Bokaria]****Company Secretary &
Chief Financial Officer****Place : Ahmedabad****Date : 29.05.2024****[Keyoor Bakshi]****[Chairman]****[DIN : 00133588]****[Piyush Bhatt]****Chief Executive Officer**

STATEMENT OF CHANGES IN EQUITY
A. EQUITY SHARE CAPITAL (Rs. in Thousands)

(1) Current Reporting Period

Balance at the Beginning of the current year	Change in Equity Share Capital due to Prior Period Error	Resated Balance at the beginning of the current reporting period	Change in Equity Share Capital during the current year	Balance at the end of the current reporting period.
2,010.50	-	-	-	2,010.50

(2) Previous reporting Period

Balance at the Beginning of the current year	Change in Equity Share Capital due to Prior Period Error	Resated Balance at the beginning of the current reporting period	Change in Equity Share Capital during the current year	Balance at the end of the current reporting period.
2,010.50	-	-	-	2,010.50

B. Other Equity Note - 8

Particulars	Share Application Pending Allotment	Reserves & Surplus				Total
		Capital Reserve	Security Premium	Other Reserve (Specify nature)	Retained Earning	
(1) Current Reporting Period						
Balance at the Beginning of the current reporting period				3,236.21	6,853.78	10,089.99
Change in accounting policy or prior period errors				-	-	-
Restatement balance at the beginning of the current reporting period						
Total Comprehensive Income for the current Year						
Dividend						
Transfer to Retained Earnings				1,887.37	-	1,887.37
Any other Change				-	-	-
Balance at the end of the current reporting period				3,236.21	8,741.15	11,977.36
(2) Previous reporting Period						
Balance at the Beginning of the current reporting period				3,236.21	4,908.14	8,144.35
Change in accounting policy or prior period errors				(38.46)	-	(38.46)
Restatement balance at the beginning of the current reporting period						
Total Comprehensive Income for the current Year				-	-	-
Dividend						
Transfer to Retained Earnings				1,984.10	-	1,984.10
Any other Change (to be Specified)				-	-	-
Balance at the end of the current reporting period				3,236.21	6,853.78	10,089.99

As per our report of even date attached

For SUNIL PODDAR & CO.
Chartered Accountants
F.R. No. 110603W
CA. Harshil Lohia
[Partner]
M. No. 192753
Place : Ahmedabad
Date : 29.05.2024
UDIN: 24192753BKAIYO1240
For and on behalf of SAANVI ADVISORS LIMITED
[Roopesh Ved]
[Director]
[DIN : 01504998]
[Prity Bokaria]
**Company Secretary &
Chief Financial Officer**
Place : Ahmedabad
Date : 29.05.2024
[Keyoor Bakshi]
[Chairman]
[DIN : 00133588]
[Piyush Bhatt]
Chief Executive Officer

Note No. 1**SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2024****1. Corporate Information**

The Company "Saanvi Advisors Limited", a Public Limited Company was incorporated under the Companies Act, 2013 on November 30, 1981 in the name and style of "Saptharishi Finance Limited" in the state of Tamil Nadu. The Company received the Certificate of commencement of Business on April 12, 1982 issued by the Registrar of companies, Tamil Nadu. The former name of the name was than amended to 'Saanvi Advisors Limited' effective from 3rd November'2014.

Subsequently the registered office of the Company got shifted to the State of Gujarat with effect from 19th August, 2015.

The Company was incorporated to engage in the Business of Financiers and Capitalists to finance operations of all kinds including financing of movable and immovable Property of all kinds.

The main object of the company was amended in the year of 2014 and now the company is engaged into the Business to act as management consultant and render services to corporate bodies, Individuals, and Promoters in commercial, industrial management and policy matters. The Company also provides all type of services in the field of Legal, Advisory & Liasioning services, Secretarial Services including Data Conversion, Digitalization, to appear before statutory authorities, to act as Business Consultant.

Significant accounting policies followed by the company:**1.1 Basis of preparation****(i) Statement of compliance**

The financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 ('Act') read with of the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and other accounting principal generally accepted in India.

(ii) Basis of Measurement

These financial statements prepared and presented under the historical cost convention with the exception of certain assets and liabilities that are required to be carried at fair value by Ind AS. The fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between the market participants at the measurement date.

The Financial Statements have been presented in Indian Rupees (INR), which is also the Company's functional currency. All values are rounded off to the nearest rupees, unless otherwise indicated.

(iii) Fair Value Measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date under current market conditions. The Company categorizes assets and liabilities measured at fair value into one of three levels depending on the ability to observe inputs employed in their measurement which are described as follows:

- (i) Level 1:** Quoted Prices (unadjusted) in active markets for identical assets or liabilities
- (ii) Level 2:** inputs that are observable, either directly or indirectly, other than quoted prices included within level 1 for the asset or liability.
- (iii) Level 3:** inputs are unobservable inputs for the asset or liability reflecting significant modifications to observable related market data or Company's assumptions about pricing by market participants.

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

(iv) Use of estimates and judgments

The estimates and judgments used in the preparation of the financial statements are continuously evaluated by the Company and are based on historical experience and various other assumptions and factors (including expectations of future events) that the Company believes to be reasonable under the existing circumstances. Differences between actual results and estimates are recognised in the period in which the results are known/materialised.

The said estimates are based on the facts and events, that existed as at the reporting date, or that occurred after that date but provide additional evidence about conditions existing as at the reporting date.

The estimates and the underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and future periods affected. Significant judgments and estimates about the carrying amount of assets and liabilities include useful lives of tangible and intangible assets, impairment of tangible assets, intangible assets including goodwill, investments, employee benefits and other provisions and recoverability of deferred tax assets.

1.2 The significant estimates and assumption are required in particulars for the following**(i) Property, plant and equipment.**

This involves determination of the estimated useful life of the property, plant and equipment and intangible assets if any and the assessment as to which component of the cost may be capitalised. The useful life of the assets is based on the life as prescribed in schedule II to the Companies Act 2013 or based on the technical estimates, taking in to account the nature of the assets, estimated usages, expected residual value and operating conditions of the assets. The Management reviews its estimate of the useful lives of depreciable assets at each reporting dates, based on the expected utility of the assets.

(ii) Impairment of Non-Financial Assets.

Determining whether property, plant and equipment and other intangible assets are impaired requires an estimation of the value in use of the relevant cash generating units. The value in use calculation is based on a discounted cash flow model over the estimated useful life of the underlying assets or cash generating unit. Further, the cash flow projection is based on the estimates and assumption relating to expected revenue, operational performance of the assets, market price of the related product or services, inflation, terminal value etc. which are considered by the management.

(iii) Income Taxes.

The companies tax jurisdiction in India, the significant judgements are involved in estimating budgeted profit for the purpose of the paying advances taxes, determining the provision for income tax, including amount of income tax excepted to be paid. The significant management judgement also required to determine the amount of deferred tax assets that can be recognised, based on timing and level of future taxable profit.

(iv) Fair value measurement of the financial instruments.

In estimating the fair value of the financial assets and financial liability, the company uses market observable data to the extent available. Where such level -1 inputs are not available, the company establishes appropriate valuation techniques and inputs to the model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair value. The judgement includes considerations inputs such as liquidity risk, credit risk and volatility. The changes in assumptions about these factors could affect the reported fair value of the financial instruments.

(v) Defined benefits plans (Gratuity Benefits).

The cost of the defined benefit of gratuity plan and present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual development in future. These includes the determination of the discount rate, future salary increase / decrease and mortality rates. Due to complexity involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each balance sheet date.

(vi) Classification of Assets, current and non-current.

The assets or liability is classified as current, if it satisfies the any of the following condition.

- (i) The assets / Liability expected to be realised or paid in the company's normal operating cycle.
- (ii) The assets are intended for sales or consumption.
- (iii) The assets / liability held for the purpose of trade or business
- (iv) The Assets / liability is expected to be realised/ settled within 12 months after reporting period.
- (v) The assets are cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after reporting date.
- (vi) In case of liability, the company does not have an unconditional right to deter settlement of the liability for at least 12 months after the reporting date.

All other assets or liabilities are classified as non-current. Deferred-Assets and Deferred-Liability are classified as current assets or liability respectively.

For the purpose of current / non-current classification of assets and liabilities, the company has ascertained its normal operating cycle as 12 months. This is based on nature of the business and the time between the acquisition of assets or inventories for processing and their realisation in cash or cash equivalents.

1.3 Summary of significant accounting policies

1. Property, Plant and Equipment.

Freehold land is carried at cost. All other items of property, plant and equipment are stated at cost less depreciation and impairment, if any. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to the Statement of Profit and Loss during the reporting period in which they are incurred. However, there is no immovable property under review.

Depreciation methods, estimated useful lives and residual value

Depreciation is provided using straight line method (SLM) as specified schedule II of the companies Act 2013. Depreciation on assets acquired / disposed-off during the year if any, is provided on pro-rata basis with reference to the date of addition / disposal. The estimated useful lives of assets are as under:

Class of assets	Useful Life
Computers	3 Years

The residual values are not more than 5% of the original cost of the asset. The assets residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

Impairment of Tangible Assets

The Company reviews at each reporting period whether there is any indication that an asset may be impaired. If any such indication exists, the company estimates the recoverable amount of the asset. If such recoverable amount of the asset or therecoverable amount of the cash generating unit to which the asset belongs is less than it carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the Statement of Profit and Loss. If at the reporting period, there is an indication that there is change in the previously assessed impairment loss, the recoverable amount is reassessed and the asset is reflected at the recoverable amount. Recoverable amount is the higher of fair value less costs of disposal and value in use.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognized immediately in the Statement of Profit and Loss.

2. Inventories

Company is in the business of providing consultancy services hence there is no inventory in the Business.

3. Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The company has only single business segment hence the detailed disclosure related to segment reporting is not required to be made.

4. Borrowings

Borrowings are initially recognised at net of transaction costs incurred and measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in the Statement of Profit and Loss over the period of the borrowings using the effective interest method.

Preference shares, which are mandatorily redeemable on a specific date are classified as liabilities. The dividend on these preference shares is recognised in Statement of Profit and Loss as finance costs.

5. Borrowing costs

Borrowing cost directly attributable to the acquisition, construction of qualifying asset that necessarily takes a substantial period of time to get ready for its intended use, capitalised as part of cost of asset. The borrowing costs includes interest and transaction cost that a company incurs in connection with the borrowing of the funds. Other interest and borrowing costs are charged to Statement of Profit and Loss.

6. Provisions and contingent liabilities

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period.

Contingent Liabilities are disclosed in respect of possible obligations that arise from past events but their existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or where any present obligation cannot be measured in terms of future outflow of resources or where a reliable estimate of the obligation cannot be made.

7. Revenue recognition

All known income and expenditure quantifiable till the date of finalization of accounts are accounted on accrual basis when virtual certainty is established.

The specific recognition criteria from various stream of revenue are described as under:

(i) Sales of Services:

Sales revenue is recognized when the services are rendered and the bill is raised in the name of the receivables.

(ii) Interest Income:

Interest income is recorded at accrued or due whichever ever earlier at applicable interest rate.

Dividend income is accounted in the period in which the right to receive dividend arises.

Other items of income are accounted as and when the right to receive arises.

8. Trade Receivable

A receivable represents the company's right to an amount of consideration that is unconditional i.e., only passage of time required before payment of consideration is due.

The Expected credit loss is mainly based on the historical experience. The receivables are assessed on an individual basis for credit loss. The trade receivables are written off on a case-to-case basis, if deemed not to be collectable on assessment and circumstances.

9. Employee benefits

Employee's benefit includes gratuity, compensated absences, contribution to provident fund, employees' state insurance and superannuation fund.

There are no employees which are eligible for such benefits.

(i) Short-term Benefits

Employee benefit payable wholly within 12 months of rendering services are classified as short-term employee benefit and recognised in the period which the employee renders services. These are recognised at the undiscounted amount of the benefit expected to be paid in exchange for those services.

(ii) Post-employment Benefit

(a) Defined contribution Plan

Retirement benefit in the form of provident fund and superannuation fund are defined contribution schemes. The company has no obligation in defined contribution plan. The company recognises contribution payable to such funds as an expenditure, when an employee renders service.

(b) Defined Benefit Plans

The company operates a defined benefit gratuity plan. The cost of providing benefit under the defined benefit plan is determined based on actuarial valuation, carried out by an independent actuary.

Remeasurement gains or losses arising from changes in actuarial assumptions, the same are recognised immediately in balance sheet through other comprehensive income in the period in which they occurred.

(c) Other Long-term employee Benefits

Other long-term employee benefits include compensated absences / leaves. The actuarial valuation is done as per projected unit method. Remeasurement gains or losses arising from changes in actuarial assumptions, the same are recognised immediately in balance sheet through other comprehensive income in the period in which they occurred.

(d) For the purpose of the presentation of the defined benefit plans and other long-term benefits, the allocation between current and noncurrent provision has been made as determined by the actuary.

10. Foreign currency translation

a) Functional and presentation currency

The financial statements are presented in Indian rupee (INR), which is Company's functional and presentation currency.

b) Transactions and balances

Transactions in foreign currencies are recognised at the prevailing exchange rates on the transaction dates. Realised gains and losses on settlement of foreign currency transactions are recognised in the Statement of Profit and Loss.

Monetary foreign currency assets and liabilities at the year-end are translated at the year-end exchange rates and the resultant exchange differences are recognised in the Statement of Profit and Loss.

11. Earnings Per Share

Basic earnings per share (EPS) is computed by dividing the profit or loss attributable to the equity shareholders of the company by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share is computed by adjusting the profit or loss attributable to the ordinary equity shareholders and the weighted average number of equity shares, for the effects of all diluted potential equity shares.

12. Government Grants

Grants from the government are recognised at their fair value where there is reasonable assurance that the grant will be received and the Company will comply with all attached conditions.

Government grants relating to the purchase of property, plant and equipment are included in non-current liabilities as deferred income and are credited to Profit and Loss on a straight - line basis over the expected lives of related assets and presented within other income.

13. Cash and Cash Equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

14. Investments

The Investments are valued at cost of acquisition. All the investments are of long term and short-term trade hence the provision for reduction in the value of investment is provided unless the same is permanent. There is no specific restriction for the investment.

However as per requirement of Ind AS 109, all financial assets should be value at fair valued on balance sheet date. Investment in the nature of quoted and unquoted securities has been stated at market rate stated on BSE on 31st March, 2024. The said gain/loss is notional.

15. Income tax

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

Deferred income tax is provided in full, using the liability method on temporary differences arising between the tax bases of assets and liabilities and their carrying amount in the financial statement. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax assets is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses, only if, it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are off set where the Company has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Current and deferred tax is recognised in the Statement of Profit and Loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

NOTES TO THE FINANCIAL STATEMENTS

NOTE - 2. PROPERTY, PLANT AND EQUIPMENT

(Rs. in Thousands)

Particulars	Gross Block			Depreciation / Amortisation					Net Block			
	As at 1st April, 2023	Addi- tions	Deduc- tions	As at 31st March, 2024	As at 1st April, 2023	Addi- tions	Deduc- tions	As at 31st March, 2024	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2023	As at 31st March, 2023
Tangible Assets												
Computers	157.75	-	157.75	-	149.86	-	149.86	-	-	-	-	7.89
Total Tangible Assets	157.75	-	157.75	-	149.86	-	149.86	-	-	-	-	7.89

(Rs. in Thousands)

Particulars	As at 31st March, 2024	As at 31st March, 2023
NOTE - 3. OTHER NON-CURRENT FINANCIAL ASSETS		
i. Investments	3,558.48	8,192.00
Total	3,558.48	8,192.00

NOTE - 4. TRADE RECEIVABLES

i. Unsecured, Considered Good	1,066.13	1,086.13
Less: Provision for doubtful trade receivables	(53.31)	-
Total	1,012.82	1,086.13

Note : 4.1

Particulars	Outstanding for following periods from due dates of payment					Total
	Less than 6 months	6 month to 1 year	1-2 Year	2-3 Years	More than 3 year	
Trade Receivable ageing as at March 31, 2024						
Undisputed Trade Receivables - Considered Good	-	-	1,066.13	-	-	1,066.13
Undisputed Trade Receivables - Which have Significant Increase in Credit Risk	-	-	-	-	-	-
Undisputed Trade Receivables - Credit Impaired	-	-	-	-	-	-
Disputed Trade Receivables - Considered Good	-	-	-	-	-	-
Disputed Trade Receivables - Which have Significant Increase in Credit Risk	-	-	-	-	-	-
Disputed Trade Receivables - Credit Impaired-	-	-	-	-	-	-
Trade Receivable ageing as at March 31, 2023						
Undisputed Trade Receivables - Considered Good	1,086.13	-	-	-	-	1,086.13
Undisputed Trade Receivables - Which have Significant Increase in Credit Risk	-	-	-	-	-	-
Undisputed Trade Receivables - Credit Impaired	-	-	-	-	-	-
Disputed Trade Receivables - Considered Good	-	-	-	-	-	-
Disputed Trade Receivables - Which have Significant Increase in Credit Risk	-	-	-	-	-	-
Disputed Trade Receivables - Credit Impaired-	-	-	-	-	-	-

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		(Rs. in Thousands)	
Particulars	As at 31 st March, 2024	As at 31 st March, 2023	
NOTE - 5. CASH & CASH EQUIVALENTS			
i Balances with Banks			
- In Current Account (Union Bank -180720)	618.08	243.59	
ii Cash on Hand	1,565.07	29.60	
Total	2,183.15	273.18	
NOTE - 6. OTHER CURRENT FINANCIAL ASSETS			
i Loans & Advances	33,000.78	28,822.21	
ii Advance for Expenses	-	11.61	
iii Balance with Revenue Authorities	2.70	-	
Total	33,003.48	28,833.82	
NOTE - 7. EQUITY SHARE CAPITAL			
7.1 Authorised			
32,50,000 (Previous year: 32,50,000) Equity Shares of Rs. 10 each	32,500.00	32,500.00	
	32,500.00	32,500.00	
7.2 Issued, Subscribed and Fully Paid Equity Shares			
20,10,500 (Previous Year: 20,10,500) Equity Shares of Rs. 10 each fully paid	20,105.00	20,105.00	
Total	20,105.00	20,105.00	
7.3 Reconciliation of the number of equity shares outstanding at the beginning and at the end of the year			
	Number of Shares	Amount	
As at 1st April, 2023	20,10,500	20105.00	
Changes in equity share capital	-	-	
As at 31st March, 2024	20,10,500	20105.00	
Changes in equity share capital	-	-	
As at 31st March, 2024	20,10,500	20105.00	
7.4 List of Shareholders holding more than 5 % shares in the Equity Share Capital of the Company:			
	As at 31st March, 2024		As at 31st March, 2023
	No. of Shares	% Holding	No. of Shares
Equity Shares			% Holding
Devki Nandan Advisory Private Limited	1,48,850	7.40%	1,48,850
Umesh Ved Advisors Private Limited	-	-	2,95,000
Rajeev Bagga	459,500	22.86%	409,500
DYS Royals Private Limited	375,000	18.65%	375,000
Amit Jain	250,000	12.43%	250,000
Dev Sethi	115,200	5.73%	-
Sharad Gupta	427,500	21.26%	-
A F Enterprises Limited	200,000	9.95%	-
	1,976,050	98.29%	1,478,350
			73.53%
7.5 Shares Held by Promoters at the end of the year			
Sr. No.	Promoter Name	No. of Shares Held	% Holding
% Change during the year			
1	Devki Nandan Advisory Private Limited	1,48,850	7.40%
			-

NOTE - 8. Other Equity

Particulars	Reserves & Surplus					Total
	Share Application Pending Allotment	Capital Reserve	Security Premium	Other Reserve (Specify nature)	Retained Earning	
(1) Current Reporting Period						
Balance at the Beginning of the current reporting period				3,236.21	6,853.78	10,089.99
Change in accounting policy or prior period errors				-	-	-
Restatement balance at the beginning of the current reporting period						
Total Comprehensive Income for the current Year						
Dividend						
Transfer to Retained Earnings				1,887.37	-	1,887.37
Any other Change				-	-	-
Balance at the end of the current reporting period				3,236.21	8,741.15	11,977.36
(2) Previous reporting Period						
Balance at the Beginning of the current reporting period				3,236.21	4,908.14	8,144.35
Change in accounting policy or prior period errors				(38.46)	-	(38.46)
Restatement balance at the beginning of the current reporting period						
Total Comprehensive Income for the current Year				-	-	-
Dividend						
Transfer to Retained Earnings				1,984.10	-	1,984.10
Any other Change (to be Specified)				-	-	-
Balance at the end of the current reporting period				3,236.21	6,853.78	10,089.99

(Rs. in Thousands)

Particulars	As at	As at
	31 st March, 2024	31 st March, 2023

NOTE - 9. Deferred tax liabilities (Net)

i Deferred Tax Liability		
Balance at Beginning	600.44	600.44
Add : - Deferred tax liability on :-	-	-
- on Timming Diference	-	-
Less:- Reversal of liability	68.88	-
Total (A)	531.56	600.44
ii Deferred Tax Assets		
Balance at Beginning	-	-
Add : - Deferred tax asset on :-	-	-
- Provision on Trade receivable	-	-
Total (B)	-	-
Total (A+B)	531.56	600.44

NOTE : 10 CURRENT BORROWINGS

i Repayable on Demand (Unsecured)		
- Interporate Borrowings	5,992.92	6,670.00
Total	5,992.92	6,670.00

NOTE : 11 TRADE PAYABLES

i Creditors for Expenses		
	-	223.62
Total	-	223.62

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Note : 11.1

Particulars	Outstanding for following periods from due dates of payment				
	Less than 1 Year	1-2 Year	2-3 Years	More than 3 Years	Total
Trade Payable ageing as at March 31,2024					
MSME	-	-	-	-	-
Others	-	-	-	-	-
Disputed dues - MSME	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-
Trade Payable ageing as at March 31,2023					
MSME	-	-	-	-	-
Others	223.62	-	-	-	223.62
Disputed dues - MSME	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-

Particulars	(Rs. in Thousands)	
	As at 31 st March, 2024	As at 31 st March, 2023
NOTE : 12 OTHER CURRENT LIABILITIES		
i Advance from Customers	25.00	32.72
ii Statutory Liabilities	450.00	450.00
Total	475.00	482.72

NOTE : 13 CURRENT PROVISIONS

i Provision for Expenses	54.50	29.50
Total	54.50	29.50

NOTE : 14 LIABILITY FOR CURRENT TAX (NET)

i Liabilities for Current Tax(Net Of TDS)	621.59	191.75
Total	621.59	191.75

Particulars	(Rs. in Thousands)	
	2023-2024	2022-2023
NOTE : 15 REVENUE FROM OPERATIONS		
i Sale of Services		
Consultancy & Professional Fees	-	3,616.34
Total	-	3,616.34

NOTE : 16 OTHER INCOME

i Interest Income		
Interest income	3,016.43	1,578.32
ii Other non-operating income (Net Of Related Expenses)		
Dividend income	4.61	186.86
Long Term Profit	394.76	219.89
Short Term Profit	61.11	328.62
Miscellaneous Income	-	2.54
Total	3,476.91	2,316.22

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(Rs. in Thousands)		
Particulars	2023-2024	2022-2023
NOTE : 17 EMPLOYEES BENEFIT EXPENSES		
i Salaries & Wages	378.73	1,368.70
ii Bonus To Employees	25.00	66.00
Total	403.73	1,434.70
NOTE : 18 FINANCE COSTS		
i Bank & Other Financial Charges	1.78	3.44
Total	1.78	3.44
NOTE : 19 OTHER EXPENSES		
i Administration, Selling and Distribution Expenses		
Advertisement Expenses	37.98	29.85
AGM Expense	-	15.61
Annual Fees Expenses	-	11.80
Provision for doubtful debt	53.31	-
Cost Sharing Expenses	-	65.00
Demat Expense	1.56	15.62
Legal & Professional Charges	62.82	39.14
Listing Fees	64.90	64.90
Net Loss on quoted investments classified at FVTPL	-	1,298.01
Newspaper & Subscription	-	19.95
Office Expenses	6.77	10.56
Other Expenses	33.30	12.45
Postage & Courier & Stamp Expenses	0.06	1.69
Rent, Rates & Taxes	24.50	284.77
ROC Expenses	4.84	13.21
Share Expenses	6.09	15.15
Statutory Audit Fees	25.00	29.50
Website Creation Charges	5.19	4.66
Total	326.32	1,931.86
NOTE : 19.1 Remuneration to auditors		
Auditor's Remuneration comprises of		
Audit Fees	25.00	25.00
Total	25.00	25.00
NOTE : 20 Earnings Per Share:		
i Profit after Tax (<i>Amount in thousands</i>)	1,887.37	1,984.10
ii Weighted-average-number of equity shares outstanding	20,10,500	2,010,500
iii Basic Earnings Per Share (<i>In rupees</i>)	0.94	0.99
iv Diluted Earnings Per Share (<i>In rupees</i>)	0.94	0.99

OTHER DISCLOSURES FORMING PART OF THE STANDALONE IND AS FINANCIAL STATEMENTS
1. Financial Instruments – Disclosure

Financial assets and financial liabilities are recognized when Company becomes a party to the contractual provisions of the instruments. Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognized immediately in the Statement of Profit and Loss.

(i) Capital management

The Company's objective when managing capital is to:

- Safeguard its ability to continue as going concern so that the company is able to provide maximize return to stakeholders and benefits for other stakeholders.
- Maintain an optimal capital structure to reduce the cost of capital.

The company board of directors reviews the capital structure on a regular basis. As part of this review, the board considers cost of capital, risk associated with each class of capital requirements and maintenance of adequate liquidity.

Disclosures

This section gives an overview of the significance of financial instruments for the company and provides additional information on balance sheet item that contain financial instruments. The details of significant accounting policies, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognized in respect of each class of financial asset, financial liability and equity instrument are disclosed in notes.

(i) Categories of Financial Instruments
(Rs. In thousands)

Particulars	As At 31 st March 2024	As At 31 st March 2023
Financial Assets (Measured at Amortized Cost)		
- Trade & Other Receivable	1,012.82	1086.13
- Cash & Cash Equivalents	2,183.15	273.18
- Other Financial Assets	33,003.48	28833.82
Financial Assets (Measured at FVTPL)		
Investments	3,558.48	8192.00
Total	39,757.93	38,385.13

The carrying amount of current financial assets and liabilities as at the end of each year presented approximate the fair value because of their short-term nature. The trade receivables, trade payables, borrowings, capital creditors and cash and cash equivalents are considered to be the same as their fair values, due to their short-term nature.

(ii) Fair value measurements

This note provide information about how the company determines fair value of various financial assets. Management considers that the carrying amounts of financial assets and financial liabilities recognized in the financial statements approximates their fair values.

(iii) Fair value hierarchy

The fairvalue hierarchy is based on inputs to valuation techniques that are used to measure fair value that are either observable or unobservable and consists of the following three levels:

Level 1: Inputs are quoted prices in active markets for identical assets or liabilities.

Level 2: Inputs are other than quoted price included within level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3: Inputs are not based on observable market data. Fair values are determined in whole or in part using a valuation model based on the assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data

2. The Company did not have any long-term contracts, including derivatives contract for which there were any material foreseeable losses.

3. Financial Risk Management Framework

The company's principal financial liabilities, comprise loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the company's operations. The company's principal financial assets include trade and other receivables, receivables from government authorities, security deposits and cash and cash equivalents that derive directly from its operations. The company also holds investments. The corporate treasury function provides services to the business, co-ordinates access to domestic and international financial markets, monitors and manages the financial risks relating to the operations of the company through internal risk reports which analyse exposures by degree and magnitude of risks. These risks include market risk (including currency risk, interest rate risk and other price risk), credit risk and liquidity risk.

The company seeks to minimise the effects of these risks by using derivative financial instruments to hedge risk exposures. The company does not enter into or trade financial instruments, including derivative financial instruments, for speculative purposes.

The Corporate Treasury function reports quarterly to the Board of Directors of the company for monitoring risks and reviewing policies implemented to mitigate risk exposures.

Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises two types of risk: currency risk and interest rate risk. Financial instruments affected by market risk includes loan and borrowings. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return. All such transactions are carried out within the guidelines set by the Board of Directors and Risk Management Committee. There have been no significant changes to the company's exposure to market risk or the methods in which they are managed or measured.

Currency Risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The company undertakes transactions denominated in foreign currencies; consequently, exposures to exchange rate fluctuations arise. The company's exposure to currency risk relates primarily to the company's operating activities and borrowings when transactions are denominated in a different currency from the company's functional currency. The company manages its foreign currency risk by hedging transactions that are expected to occur within a maximum 12-month period for hedges of forecasted sales and borrowings.

Price Risk

The Company's investments in listed securities, mutual funds, other funds and debentures are susceptible to market price risk arising from uncertainties about future values of the investment securities. The Company manages the price risk through diversification and by placing limits on individual and total equity instruments. Reports on the portfolio are submitted to the Company's senior management on a regular basis.

Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The company's exposure to the risk of changes in market interest rates relates primarily to the company's long-term debt obligations with floating interest rates. The loans advanced as at March 31, 2021 is Rs. NIL which are interest bearing and interest rates are variable.

Liquidity risk**i. Liquidity risk management**

The company's objective is to maintain optimum levels of liquidity to meet its cash and collateral requirements at all times. The Chief Financial Officer of the company is responsible for liquidity risk management who has established an appropriate liquidity risk management framework for the management of the company's short, medium and long-term funding and liquidity management requirements. The company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities. The Chief Financial Officer reports the same to the Board of Directors on quarterly basis.

SAANVI ADVISORS LIMITED

4. Related Party Disclosures:

Related Parties and their relationship:

Sl.	Name of the person	Relation
1	Keyoor Madhusudan Bakshi	Independent Director
2	Hinal Shah Jaimin	Independent Director
3	Tejas Madhusudan Ved	Director
4	Roopesh MathurdasVed	Director
5	Prity Bokaria	Key Managerial Personnel
6	Moumita Bhowmick*	Key Managerial Personnel
7	Rahul Shantibhai Varasada*	Key Managerial Personnel
8	Piyush Ravishankar Bhatt	Key Managerial Personnel

*Note: This KMPs had resigned the office as on 31.05.2023.

During the year the company has not entered into transactions with the related parties except remuneration paid to key managerial person (Prity Bokaria) as under:

(Rs. In Thousands)

Sl.	Nature of Transaction	Amount in Rs. (Current Year)	Amount in Rs. (Previous Year)
1	Remuneration	375.00	346.43

5. Earnings Per Share :

Particulars	2023-24	2022-23
Profit Available To Equity Share Holders (A)	1,887.37	1984.10
Number Of Equity Share at the beginning	20,10,500	20,10,500
Shares allotted during the year	-	-
Proportionate No. of Equity Shares (B)	20,10,500	20,10,500
Basic Earnings Per Share (A/B)	0.94	0.99
Potential Earnings (C)	0.94	1984.10
Potential No. of Equity Shares (D)	20,10,500	20,10,500
Diluted Earnings Per share (C/D)	0.94	0.99

6. Ratio Analysis

Sr No	Ratio name	Numerator	Denominator	Ratio for the F.Y 2023-2024	Ratio for the F.Y 2022-2023	Variance
1	Current ratio	Current asset	Current liability	5.07	3.97	28%
2	Debt-equity ratio	Outside Liability	Shareholders fund	0.24	0.27	-12%
3	Debt-service coverage ratio	Earnings available for debt service (EBDIT)	Total debt service	NA	NA	0%
4	Return on equity ratio	Net profit after tax	Equity shareholders fund	5.88%	6.57%	-10%
5	Inventory turnover ratio	Cost of goods sold	Average inventory	N. A	N. A	N. A
6	Trade receivable turnover ratio	Credit sale	Average accounts receivable	0.00	4.61	-100%
7	Trade payables turnover ratio	Credit purchase	average accounts payables	NA	NA	0%
8	Net capital turnover ratio	Sales	Working capital	0.00%	16.00%	-100%
9	Net profit ratio	Net profit	Sales	54%	33%	62%
10	Return on capital employed	Earnings before interest and tax	Capital employed	8.42%	8.33%	1%
11	Return on Investment	Return from Investment	Investment	NA	NA	NA

Reason for variance above 25%

- Net Profit Ratio: This ratio has increased as there was no turnover during the year, thus the higher proportion of interest income has resulted in increase in this ratio.
 - Current Ratio: Increase in Current Assets (Increase in Loans & Advances given) during the year has resulted into higher current ratio.
 - Trade Receivable Turnover Ratio: This ratio has decreased because there was no turnover during the year.
7. There are no contingent liabilities outstanding as on balance sheet date.
 8. The company has no balance outstanding for transactions done with the Companies Struck-off either under section 248 of the Act or under section 560 of Companies Act, 1956.
 9. No undisclosed income has been voluntarily disclosed under any scheme identified by income-tax authorities under any tax assessments under the Income Tax Act.
 10. The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017
 11. The company has neither traded nor invested in crypto currency during the year.
 12. No proceedings have been initiated or pending against the group for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988).
 13. The company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
 14. The company does not have any immovable properties of freehold or leasehold land and building.
 15. Utilization of borrowed funds and Share Premium
 - a. During the year, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any persons or entities, including foreign entities ("Intermediaries"), either the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - b. During the year, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate beneficiaries
 16. Previous year figures have been regrouped, whenever necessary to confirm to current year classification.

As per our report of even date attached

For SUNIL PODDAR & CO.

Chartered Accountants

F.R. No. 110603W

CA. Harshil Lohia

[Partner]

M. No. 192753

Place : Ahmedabad

Date : 29.05.2024

UDIN: 24192753BKAIYO1240

For and on behalf of SAANVI ADVISORS LIMITED

[Roopesh Ved]

[Director]

[DIN : 01504998]

[Prity Bokaria]

Company Secretary &

Chief Financial Officer

Place : Ahmedabad

Date : 29.05.2024

[Keyoor Bakshi]

[Chairman]

[DIN : 00133588]

[Piyush Bhatt]

Chief Executive Officer

SAANVI ADVISORS LIMITED

REGD. OFFICE: 304, Shopper Plaza-V, Government Servants Co-op Housing Society Limited, Opp. Municipal Market, C.G.Road, Navrangpura, Ahmedabad-380009

CIN: L74140GJ1981PLC084205 **Tel:** 079-48904153 **Website:** www.saanviadvisors.in

E-Mail: saptharishifin@gmail.com

FORM NO. MGT-11

PROXY FORM

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration Rules, 2014)

Name of the member(s) : _____

Registered Address : _____

E-mail ID : _____

Folio No./Client Id : _____

DP ID : _____

I/We, being the member(s) of Saanvi Advisors Limited, holding shares of the above named company, hereby appoint:

1. Name : _____ Address _____
E-mail ID: _____ Signature _____ or failing him/her
2. Name : _____ Address _____
E-mail ID: _____ Signature _____ or failing him/her
3. Name : _____ Address _____
E-mail ID: _____ Signature _____

as my / our proxy to attend and vote (on a poll) for me / us and on my /our behalf at the 42nd Annual General Meeting to be held on **Saturday, 28th September, 2024** at 12:30 P.M. at the Registered office of the Company situated at 304, Shoppers Plaza-V, Govt. Servants Co-op Housing Society Limited, Opp. Municipal Market, Navrangpura, Ahmedabad-380009 of the Company at and at any adjournment thereof in respect of such resolutions as are indicated below:

Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements for the Financial Year ended on 31st March, 2024, together with the Reports of the Board of Directors and Auditors thereon.
2. To re-appoint Mr. Tejas Ved (DIN: 02446401) Director of the Company who retires by rotation and being eligible offers himself for re-appointment.
3. Appointment of M/s. P V R N & Co, Chartered Accountants (FRN: 004062N) as Statutory Auditors of the company.

Special Business:

4. Appointment of Ms. Khyati Shah (DIN: 09430457), as an Independent Director of the Company.

Signed this _____ day of _____ of 2024

Signature of Shareholder _____

Signature of Proxy holder(s) _____

Affix
Re 1/-
revenue
stamp

Note: This form in order to be effective should be duly stamped, completed and signed and must be deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.

SAANVI ADVISORS LIMITED

REGD. OFFICE: 304, Shopper Plaza-V, Government Servants Co-op Housing Society Limited, Opp. Municipal Market, C.G.Road, Navrangpura, Ahmedabad-380009

CIN: L74140GJ1981PLC084205 **Tel:** 079-48904153 **Website:** saanviadvisors.in

E-Mail: saphtharishifin@gmail.com

ATTENDANCE SLIP

Regd. Folio No.	** DP ID
	** Client ID

Forty Second Annual General Meeting – 28.09.2024

I certify that I am a member/proxy for the member of the Company.

I hereby record my presence at the Forty Second Annual General Meeting of the Company held on **Saturday, 28th September, 2024** at 12:30 P.M. at the registered office of the Company situated at 304, Shoppers Plaza-V, Govt. Servants Co-op Housing Society Limited, Opp. Municipal Market, Navrangpura, Ahmedabad-380009.

*Member's/ Proxy's Name in Block Letter

*Member's/ Proxy Signature

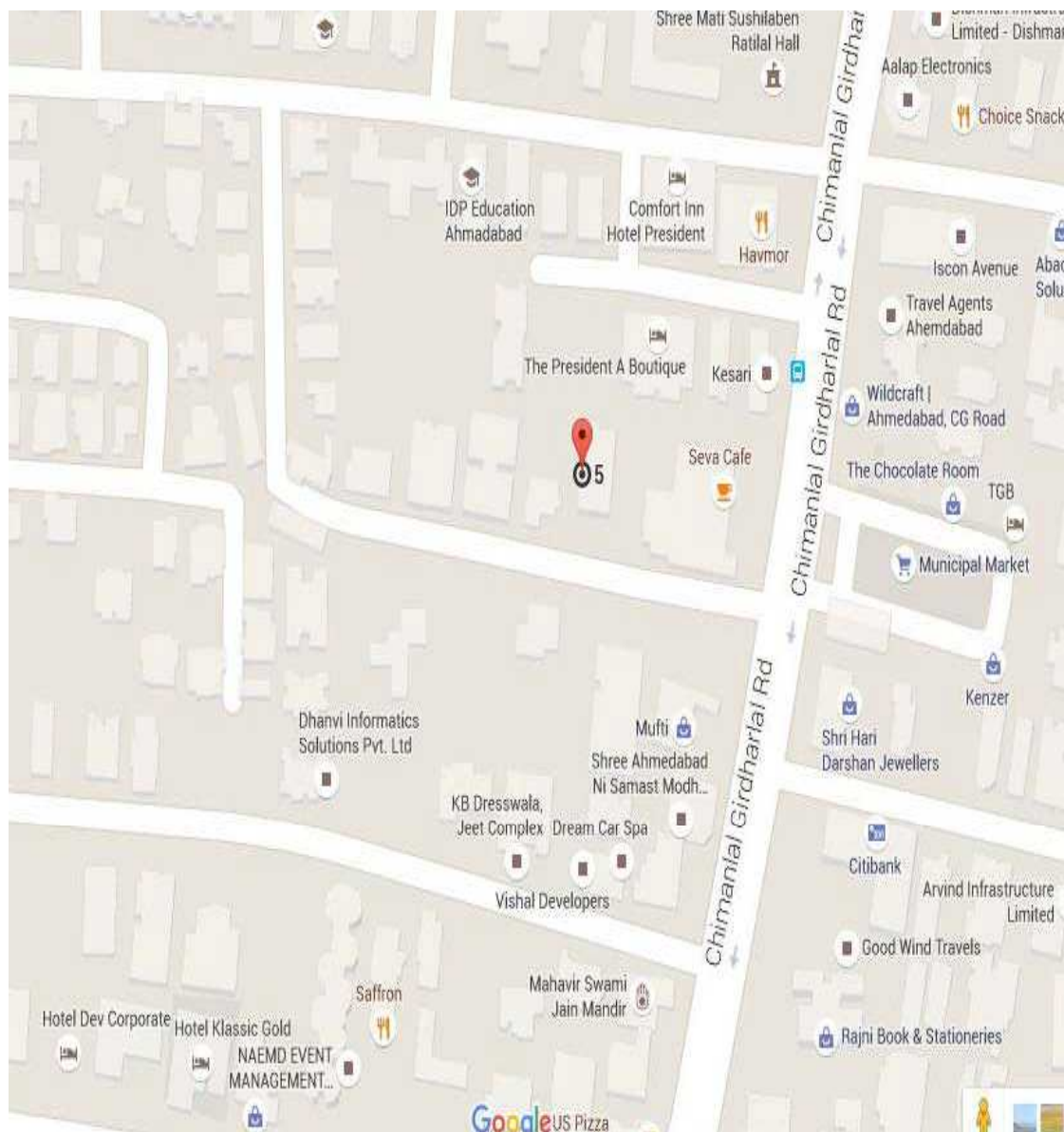
Notes:

1. Member/Proxy must bring the Attendance Slip to the Meeting and hand it over, duly signed, at the registration counter.
2. The copy of the Notice may please be brought to the Meeting Hall.

* Strike out whichever is not applicable.

** Applicable only in case of investors holding shares in Electronic Form.

Route Map for the Place of the 42nd Annual General Meeting



Registered Post

To,

If undelivered, please return to :

SAANVI ADVISORS LIMITED

REGD. OFFICE: 304, Shopper Plaza-V, Government Servants Co-op Housing Society Limited,
Opp. Municipal Market, C.G. Road, Navrangpura, Ahmedabad-380009

CIN: L74140GJ1981PLC084205 **Tel:** 079-48904153

Website: www.saanviadvisors.in **E-Mail:** saptharishifin@gmail.com