

**Statement of Audited Financial Results for the Quarter & Year ended on 31st March, 2020**

		(in Rs.)				
		Standalone				
		Quarter Ended on			Year ended on	
Particulars		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>I</b>	<b>Revenue from Operations</b>	375,750	125,555	238,000	1,192,305	759,025
<b>II</b>	<b>Other Income</b>	291,715	349,751	421,443	1,245,185	1,295,577
<b>III</b>	<b>Total Income (I+II)</b>	<b>667,465</b>	<b>475,306</b>	<b>659,443</b>	<b>2,437,490</b>	<b>2,054,602</b>
<b>IV</b>	<b>Expenses</b>					
	(a) Cost of Materials consumed	-	-	-	-	-
	(b) Purchases of Stock-in-Trade	-	-	-	-	-
	(c) Change in inventories of finished goods, Stock-in-trade and work-in-progress	-	-	-	-	-
	(d) Employee benefits expense	347,488	335,067	344,408	1,277,205	1,190,748
	(e) Finance Costs	133	316	429	1,336	1,761
	(f) Depreciation and amortisation expense	-	-	41,495	1,936	41,495
	(f) Other expenses	2,513,403	147,241	114,231	3,436,994	359,581
	<b>Total Expenses (IV)</b>	<b>2,861,024</b>	<b>482,624</b>	<b>500,563</b>	<b>4,717,471</b>	<b>1,593,585</b>
<b>V</b>	<b>Profit/(Loss) before exceptional items and tax (I-IV)</b>	<b>(2,193,559)</b>	<b>(7,318)</b>	<b>158,881</b>	<b>(2,279,980)</b>	<b>461,017</b>
<b>VI</b>	<b>Exceptional Items</b>	-	-	-	-	-
<b>VII</b>	<b>Profit/(Loss) before tax (V-VI)</b>	<b>(2,193,559)</b>	<b>(7,318)</b>	<b>158,881</b>	<b>(2,279,980)</b>	<b>461,017</b>
<b>VIII</b>	<b>Tax expense:</b>					
	(i) Current tax	81,662	-	82,964	81,662	82,964
	(ii) Deferred Tax	(577,528)	-	-	(577,528)	-
<b>IX</b>	<b>Profit/(Loss) for the period from continuing operations (VII-VIII)</b>	<b>(1,697,693)</b>	<b>(7,318)</b>	<b>75,917</b>	<b>(1,784,114)</b>	<b>378,053</b>
<b>X</b>	<b>Profit/(Loss) from discontinued operations</b>	-	-	-	-	-
<b>XI</b>	<b>Tax expense of discontinued operations</b>	-	-	-	-	-
<b>XII</b>	<b>Profit/(Loss) from discontinued operations after tax (X-XI)</b>	-	-	-	-	-
<b>XIII</b>	<b>Profit/(loss) for the period (IX+XII)</b>	<b>(1,697,693)</b>	<b>(7,318)</b>	<b>75,917</b>	<b>(1,784,114)</b>	<b>378,053</b>
<b>XIV</b>	<b>Other comprehensive Income</b>					
	A- (i) Items that will not be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	B- (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
<b>XV</b>	<b>Total Comprehensive Income for the period (XIII+XIV)</b> (Comprising Profit/(Loss) and other Comprehensive Income for the period)	<b>(1,697,693)</b>	<b>(7,318)</b>	<b>75,917</b>	<b>(1,784,114)</b>	<b>378,053</b>
<b>XVI</b>	<b>Paid Up Equity Share Capital (No. of Shares)</b> (Face Value of 10/- each)	2,010,500	2,010,500	2,010,500	2,010,500	2,010,500



<b>XVII</b>	Reserves (excluding Revaluation Reserve) as per balance sheet of previous accounting year	-	-	-	2,804,261	4,585,323
<b>XVIII</b>	<b>Earning per equity share (for continuing operation);</b>					
	(1) Basic	(0.84)	(0.004)	0.04	(0.89)	0.19
	(2) Diluted	(0.84)	(0.004)	0.04	(0.89)	0.19
<b>XIX</b>	<b>Earning per equity share (for discontinued operation);</b>					
	(1) Basic	-	-	-	-	-
	(2) Diluted	-	-	-	-	-
<b>XX</b>	<b>Earning per equity share ( for discontinued &amp; continuing operations)</b>					
	(1) Basic	(0.84)	(0.004)	0.04	(0.89)	0.19
	(2) Diluted	(0.84)	(0.004)	0.04	(0.89)	0.19

**Note:**

- The above financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 27th June, 2020. The Statutory Auditors have expressed an unmodified audit opinion on the above consolidated financial results for the quarter and year ended 31st March, 2020.
- The figures for quarter ended 31st March, 2020 are the balancing figures between the audited financial results for the year ended 31st March, 2020 and the published financial results for nine months ended 31st December, 2019.
- The Company's business activities fall within a single primary business segment, the disclosure requirements of Ind AS 108 "Operating segment" prescribed under Section 133 of the Companies Act, 2013 read with relevant rules framed thereunder are not applicable.
- Company had received Nil complaint from shareholder during the Quarter ended on 31.03.2020.
- The above financial results have been prepared in accordance with the Indian Accounting Standards ("Ind As") as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules framed thereunder.
- Previous period's figures have been regrouped/rearranged wherever necessary to confirm to the current period's classification.
- World Health Organization (WHO) declared outbreak of Coronavirus Disease (COVID-19) a global pandemic on March 11, 2020. Consequent to this, Government of India declared lockdown on March 23, 2020 and the Company temporarily suspended the operations in compliance with the lockdown instructions issued by the Central and State Governments. COVID-19 has impacted the normal business operations of the Company by way of interruption in unavailability of personnel facilities etc. during the lock-down period which has been extended till May 17, 2020. However, the normal routine operations commenced as on 19th May 2020 after receiving the guidelines from the government authorities. The Company has made assessment of its liquidity position for the next year and the recoverability and carrying value of its assets. Based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets. The situation is changing rapidly giving rise to inherent uncertainty around the extent and timing of the potential future impact of the COVID-19 which may be different from that estimated as on balance sheet date. However company being engaged in consultancy service industry there was not much effect due to the COVID-19 or lockdown.
- The above results of the Company are available on the Company's website [www.sapthirshi.in](http://www.sapthirshi.in) and also on [www.msei.in](http://www.msei.in).
- The Company has elected to exercise the option permitted under Section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Company has recognized provision for taxation and re-measured its deferred tax liabilities basis the rate prescribed in the said Section. The impact of such change has been recognized over the year ended March 31, 2020 since the Company has used effective tax rate for full financial year.

For, SAANVI ADVISORS LIMITED

*Roopesh*

ROOPESH VED  
DIRECTOR  
DIN: 01504998



DATE :- 27/06/2020  
PLACE :- Ahmedabad



# CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

(in Rs.)

Sr No.	Particulars	Year Ended	Year Ended
		March 31, 2020	March 31, 2019
A	<b>NET PROFIT AFTER TAX AND EXTRA ORDINARY ITEMS</b>	(1,784,114)	378,052
	Adjustment For:		
	Depreciation	1,936	7,745
	Interest Received	(901,130)	(939,490)
	Interest Expenses	1,336	1,761
	Provision For Taxation	81,662	82,964
	Deferred Tax	(577,528)	-
	<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>(3,177,838)</b>	<b>(468,968)</b>
	Trade and Other Receivables	(85,877)	210,863
	Inventories	-	-
	Other Current Assets	(1,078,743)	(283,389)
	Other Non-current Assets	-	33,750
	Other Current Financial Liabilities i.e. Trade Payables etc.	(38,770)	105,152
	<b>CASH IN FLOW FROM OPERATIONS</b>		
	Direct Tax Paid	(79,912)	(304,072)
	Extra Ordinary Items (Prior Period Adjustment)	-	-
	<b>NET CASH IN FLOW FROM OPERATING ACTIVITIES</b>	<b>(4,461,140)</b>	<b>(706,664)</b>
B	<b>CASH OUT FLOW FROM INVESTING ACTIVITIES</b>		
	Inflow of Interest Receipts	901,130	939,490
	Sale of Fixed Assets		
	<b>NET CASH OUT FLOW FROM INVESTING ACTIVITIES</b>		
	Investment in Long Term Equity Shares	2,962,821	(691,382)
	Purchase of Fixed Assets		
	<b>NET CASH OUT FLOW FROM INVESTING ACTIVITIES</b>	<b>3,863,951</b>	<b>248,108</b>
C	<b>CASH IN FLOW FROM FINANCING ACTIVITIES:</b>		
	Repayment of Long Term Borrowings		
	Interest Paid	(1,336)	(1,761)
	<b>NET CASH IN FLOW FROM FINANCING ACTIVITIES</b>	<b>(1,336)</b>	<b>(1,761)</b>
	<b>NET INCREASE IN CASH AND CASH EQUIVALENT</b>	<b>(598,525)</b>	<b>(460,317)</b>
	<b>NET CASH AND CASH EQUIVALENT (OPENING CASH BALANCE)</b>	<b>682,331</b>	<b>1,142,646</b>
	<b>NET CASH AND CASH EQUIVALENT (CLOSING CASH BALANCE)</b>	<b>83,804</b>	<b>682,331</b>

For, SAANVI ADVISORS LIMITED

DATE :- 27/06/2020  
PLACE :- Ahmedabad

*Roopesh*  
**ROOPESH VED**  
**DIRECTOR**  
**DIN: 01504998**



Statement of Assets and Liabilities for the Year ended as on 31st March, 2020			
		(In Rs. )	
		Year ended	
	Particulars	31.03.2020	31.03.2019
		Audited	Audited
1	<b>ASSETS</b>		
	<b>Non-Current Assets</b>		
	(a) Property, Plant and Equipment	7,924	9,860
	(b) Capital work-in-progress		
	(c) Investment Property		
	(d) Goodwill		
	(e) Other Intangible Assets		
	(f) Intangible Assets under Development		
	(g) Biological Assets other than bearer plants		
	(h) Financial Assets		
	(i) Investments	7,948,616	10,911,437
	(ii) Trade Receivables		
	(iii) Loans	2,162,500	2,162,500
	(iv) Other (to be specified)		
	(i) Deferred tax assets (net)	577,528	
	(j) Other Non-Current Assets		
	<b>Total Non-Current Assets</b>	<b>10,696,568</b>	<b>13,083,797</b>
2	<b>Current Assets</b>		
	(a) Inventories		
	(b) Financial Assets		
	(i) Investments		
	(ii) Trade receivable	255,805	169,928
	(iii) Cash and Cash Equivalents	83,804	682,331
	(iv) Bank Balances other than (iii) above		
	(v) Loans	11,927,754	10,830,099
	(vi) Other (to be specified)		
	(c) Current Tax Assets (Net)		
	(d) Other Current Assets	85,990	82,938
	<b>Total Current Assets</b>	<b>12,353,353</b>	<b>11,765,296</b>
	<b>Total Assets</b>	<b>23,049,922</b>	<b>24,849,093</b>
	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	(a) Equity Share Capital	20,105,000	20,105,000
	(b) Other Equity	2,804,261	4,585,323
	<b>Total Equity</b>	<b>22,909,261</b>	<b>24,690,323</b>
	<b>LIABILITIES</b>		





<b>1</b>	<b>Non-Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings		
	(ii) Trade Payables		
	(iii) Other Financial Liabilities (other than those specified in item (b), to be specified)		
	(b) Provisions		
	(c) Deferred tax liabilities (Net)		
	(d) Other Non-Current Liabilities		
	<b>Non-Current Liabilities</b>		
<b>2</b>	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings		
	(ii) Trade Payables		
	(iii) Other Financial Liabilities [other than those specified in item (c)]		
	(b) Other current Liabilities	90,500	133,770
	(c) Provisions	29,500	25,000
	(d) Current Tax Liabilities	20,662	-
	<b>Current Liabilities</b>	140,662	158,770
	<b>Total Liabilities</b>	140,662	158,770
	<b>Total Equity and Liabilities</b>	23,049,922	24,849,093

For, SAANVI ADVISORS LIMITED

*Roopesh*

ROOPESH VED  
DIRECTOR  
DIN: 01504998



DATE :- 27/06/2020  
PLACE :- Ahmedabad



**Independent Auditor's Report on the Quarterly and year to date Audited Financial Results of the Company pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To  
The Board of Directors of  
Saanvi Advisors Limited**

### **Report on the audit of the Financial Results**

#### **Opinion**

We have audited the accompanying Statement of quarterly and year to date Financial Results of Saanvi Advisors Limited (the 'Company') for the quarter ended 31 March 2020 (the 'Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the 'Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- I. is presented in accordance with the requirements of the listing Regulations in this regard; and
- II. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive loss and other financial information of the Company for the quarter ended 31 March 2020 and for the year ended March 31, 2020.

#### **Basis for opinion**

We conducted our audit 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 Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the 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.

#### **Emphasis of Matter**

We draw attention to notes to the financial results which describes the uncertainties and the impact of Covid-19 pandemic on the Company's operations and results as assessed by the management. Our opinion is not modified in respect of this matter.





## **Management's Responsibility for the financial results**

The statement has been prepared on the basis of the annual financial statements. The Company's Board of Directors is responsible for the preparation and presentation of the statement that give a true and fair view of net loss and other comprehensive income of the company and other financial information in accordance with the applicable accounting standards prescribed under section 133 of the act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the listing regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

## **Auditor's Responsibilities for the Audit of the Financial Results**

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

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

- Identify and assess the risks of material misstatement of the Statement, 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 company has adequate internal



financial controls with reference to financial statements 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 the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents 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 a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.


#### Other Matter

The Statement includes the results for the quarter ended March 31, 2020 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2020 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Place: Ahmedabad  
Date: 27th June, 2020



FOR, SUNIL PODDAR & CO.  
Chartered Accountants  
Reg. no. 110603W

  
[Sunil Poddar]  
Partner

M. No. 041209  
UDIN: 20041209AAAAAN7830



SAL/SE/2020-21/P07

June 27, 2020

To,  
Mr. Anish Kumar  
Assistant Vice President-Lisitng  
**Metropolitan Stock Exchange of India Limited**  
Vibgyor Towers, 4th Floor, Plot No. C 62, G-Block,  
Opp. Trident Hotel, Bandra Kurla Complex,  
Bandra (E), Mumbai-400098

Dear Sir,

**Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

**Ref: SEBI Circular No. CIR/CFD/CMD/56 dated May 26, 2016**

Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended from time to time, I, Sanjay Ghori, Chief Financial Officer of the company, hereby declare that the Statutory Auditors of Saanvi Advisors Limited, M/s. Sunil Poddar & Company, Chartered Accountants (FRN: 110603W) have submitted their report with Unmodified Opinion on the Audit Financial Results of the Company for the quarter and financial year ended on 31<sup>st</sup> March, 2020 as approved by the Board at its meeting held today i.e. 27<sup>th</sup> June, 2020.

You are requested to kindly take the same in record

Thanking You,

Faithfully Yours,

**FOR, SAANVI ADVISORS LIMITED**

  
**SANJAY GHORI**  
**CHIEF FINANCIAL OFFICER**

