

# Savant Infocomm Limited

CIN : L72200YN1978PLC058225

Corp. Office : Gat No. 365/366, At Shirasgaon, Tal-Niphad, Dist- Nashik, MH-422206.

Ref: SIL /2023-24/AH - 050

November 10, 2023

## **Bombay Stock Exchange Limited**

Phiroze Jeejeebhoy, Towers,  
Dalal Street, Fort, Mumbai - 400 001

**Scrip Code: 517320**

**ISIN: INE898E01011**

Dear Sir/Madam,

### **Sub: Outcome of the Board Meeting held on 10<sup>th</sup> November, 2023 pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).**

Pursuant to Regulation 30 and 33 of the Listing Regulations, we wish to inform you that the Board of Directors at its meeting held today (10<sup>th</sup> November, 2023) has *interalia*, duly approved and took on record, the following:

- a) Unaudited Financial Results (Standalone) of the Company for the quarter and half year ended 30<sup>th</sup> September, 2023 along with the Independent Auditors Review Report issued by M/s. Verma s & Associates, Chartered Accountants, Statutory Auditor’s of the Company.
- b) Appointment of Internal Auditors for the F.Y. 2023-24.
- c) Appointment of Secretarial Auditor for the F.Y. 2023-24.

The Board Meeting commenced at 3.00 p.m. and concluded at 4.10 p.m.

Further, the extracts of the results shall be published in the newspaper in compliance with Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the above information on your records.

Yours faithfully,

**For Savant Infocomm Limited**

**Laxman A. Savalkar**  
**Director**  
**DIN : 07987670**





## VERMA S & ASSOCIATES

Chartered Accountants

22/3, S. K. Deb Road, 1st, Bye Lane, Gr. Floor, Near Tetultala Bus Stop, Kolkata - 700048  
Mobile : 9883011638 E-mail : cavermasumit@gmail.com Website : www.vermasandassociates.com

### INDEPENDENT AUDITOR'S REVIEW REPORT

To  
**The Board of Directors of  
Savant Infocomm Limited**

1. We have reviewed the accompanying statement of unaudited financial results of **Savant Infocomm Limited** ('the Company'), for the quarter & Six months ended 30<sup>th</sup> September, 2023 ("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").
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting practices and principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, read with relevant rules issued thereunder and other accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be close contains any material misstatement.



5. *Matters of Emphasis*

The company has suspended its operations, however the promoters have undertaken to source funds to meet the day to day expenses. Therefore the accounts are prepared on going concern basis. Our Opinion is not qualified in respect of this matter.

**For VERMA S & ASSOCIATES**

*Chartered Accountants*

FR No.: 328962E



**(CA SUMIT KUMAR VERMA)**

Proprietor

M No.: 302320

**UDIN: 23302320BGUZQV9342**

Place: Kolkata

Date: 10<sup>th</sup> November 2023



SAVANT INFOCOMM LIMITED

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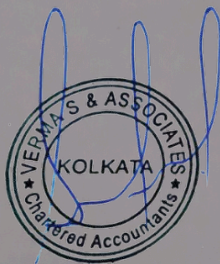
REGD OFFICE: No 16, 1st floor, Corporation Shopping Complex, Indira Nagar,  
Adyar, Chennai - 600020

Tel: 022 25300993 / Email : sil.compliance@gmail.com

Statement of Unaudited Financial Results for the Quarter and Half Year Ended 30 September 2023

(Rs. In Lakhs, unless otherwise stated)

r. o.	Particulars	3 Months Ended			Half year Ended		Year Ended
		30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	31-Mar-23
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Income</b>						
	a) Income from operations	-	-	-	-	-	-
	b) Other Income	-	-	-	-	-	-
	<b>Total Income</b>	-	-	-	-	-	-
2	<b>Expenses</b>						
	a) Employee benefit expenses	0.24	0.36	0.36	0.60	0.72	1.44
	b) Finance costs	5.53	4.95	3.93	10.48	7.81	15.75
	c) Depreciation and amortisation expenses	-	-	-	-	-	-
	d) Legal & professional expenses	1.10	0.50	0.47	1.60	0.85	2.78
	e) Other expenses	1.86	4.01	3.08	5.87	5.80	9.10
	<b>Total Expenses</b>	<b>8.73</b>	<b>9.82</b>	<b>7.84</b>	<b>18.55</b>	<b>15.18</b>	<b>29.07</b>
3	Profit/(Loss) before exceptional items (1-2)	(8.73)	(9.82)	(7.84)	(18.55)	(15.18)	(29.07)
4	Exceptional Items	-	-	-	-	-	-
5	Profit/(Loss) before tax (3-4)	(8.73)	(9.82)	(7.84)	(18.55)	(15.18)	(29.07)
6	Tax expense	-	-	-	-	-	-
7	Net Profit/(Loss) for the period (5-6)	(8.73)	(9.82)	(7.84)	(18.55)	(15.18)	(29.07)
8	Other comprehensive income (OCI) (Net of tax)	-	-	-	-	-	-
	Items that will not be reclassified to profit or loss						
	Re-measurement gain/ (losses) on defined benefit plans (net of tax)	-	-	-	-	-	-
9	Total comprehensive income (TCI) (7+8)	(8.73)	(9.82)	(7.84)	(18.55)	(15.18)	(29.07)
10	Paid-up equity share Capital (Face value Rs.10 per share)	338.03	338.03	338.03	338.03	338.03	338.03
11	Other Equity	NA	NA	NA	NA	NA	(471.72)
12	Earning per share (EPS) (in Rs.) (not annualised)						
	i). Basic EPS	(0.26)	(0.29)	(0.23)	(0.55)	(0.45)	(0.86)
	ii). Diluted EPS	(0.26)	(0.29)	(0.23)	(0.55)	(0.45)	(0.86)



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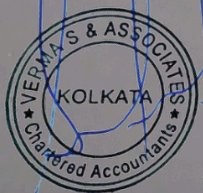
**Cash Flow Statement for the Quarter / Half Year Ended 30 September 2023**

(Rs. In Lakhs, unless otherwise stated)

Particulars	Six Months Ended		Year Ended	
	30-Sep-23		31-Mar-23	
	Unaudited		audited	
<b>A. Cash flow from operating activities</b>				
Net Profit / (Loss) before extraordinary items and tax		(18.55)		(29.06)
<u>Adjustments for:</u>				
Depreciation and Amortisation		0.00		0.00
Liabilities / Provisions Written Back		0.00		0.00
(Profit) / Loss on Sale/Write off of Assets		0.00		0.00
Unwinding of Discount		10.48		15.74
Operating profit / (loss) before working capital changes		(8.07)		(13.32)
<u>Changes in working capital:</u>				
Adjustments for (increase) / decrease in operating assets:				
Trade receivables & Current Assets		0.00		0.00
Other Asset		(2.80)		0.04
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables		0.00		0.00
Other liabilities		(0.10)		(0.78)
<b>Net cash flow from / (used in) operating activities (A)</b>		<b>(10.98)</b>		<b>(14.06)</b>
<b>B. Cash flow from investing activities</b>				
Proceeds from Sale of Fixed Assets		0.00		0.00
Purchase Of Fixed Assets				
<b>Net cash flow from / (used in) investing activities (B)</b>		<b>0.00</b>		<b>0.00</b>
<b>C. Cash flow from financing activities</b>				
Proceeds From Long-Term Borrowings		21.98		29.80
Finance Cost		(10.48)		(15.74)
<b>Net Cash Flow From / (used in) financing activities (C)</b>		<b>11.50</b>		<b>14.06</b>
<b>Net increase/(decrease) in Cash and cash equivalents</b>		<b>0.52</b>		<b>(0.00)</b>
Cash and cash equivalents at the beginning of the year		0.09		0.09
<b>Cash and cash equivalents at the end of the year</b>		<b>0.62</b>		<b>0.09</b>
<b>Reconciliation of Cash and cash equivalents with the Balance Sheet:</b>				
Cash and cash equivalents as per Balance Sheet (Refer Note 4)				
Less: Bank balances not considered as Cash and cash equivalents				
Net Cash and cash equivalents				
Add: Current investments considered as part of Cash and cash equivalents				
<b>Cash and cash equivalents at the end of the year *</b>				
* Comprises:				
(a) Cash on hand		0.00		0.00
(b) Cheques, drafts on hand				
(c) Balances with banks				
(i) In current accounts		0.62		0.09
(ii) In EEFC accounts				
(d) Others (specify nature)				
(e) Current investments considered as part of Cash and cash equivalents (Refer				
		<b>0.62</b>		<b>0.09</b>

**Note:**

- 1) The above cash flow statement has been prepared under the "Indirect Method" as per Indian Accounting Standard (Ind-AS) 7.
- 2) Figures in brackets indicate cash outflow and without brackets indicate cash inflow.



*[Handwritten Signature]*





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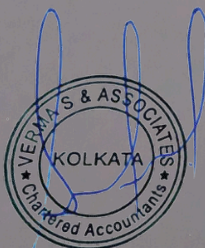
Statement of Assets and Liabilities at 30 September 2023

(Rs. In Lakhs, unless otherwise stated)

	As at 30-Sep-23	As at 31-Mar-23
<b>Assets</b>		
<b>Non - Current Assets</b>		
Property, Plant and Equipment	0.09	0.09
Financial Assets		
(i) Investments	-	-
(ii) Trade Receivables	-	-
(iii) Loans	-	-
Other Non Current assets	1.49	1.49
<b>Sub Total - Non - Current Assets</b>	<b>1.58</b>	<b>1.58</b>
<b>Current Assets</b>		
Financial Assets		
(i) Investments	-	-
(ii) Cash and Cash Equivalents	0.62	0.09
(iii) Trade Receivables	-	-
(iv) Other financial assets	-	0.08
Other Current Assets	2.88	-
<b>Sub Total - Current Assets</b>	<b>3.50</b>	<b>0.17</b>
<b>Total Assets</b>	<b>5.08</b>	<b>1.75</b>
<b>Equity and Liabilities</b>		
<b>Equity :</b>		
Equity Share Capital	338.03	338.03
Other Equity	(477.68)	(465.42)
<b>Sub Total - Equity</b>	<b>(139.65)</b>	<b>(127.39)</b>
<b>Liabilities</b>		
<b>Non Current Liabilities</b>		
Financial Liabilities		
(i) Borrowings	144.34	128.64
Provisions		
<b>Sub Total - Non-Current Liabilities</b>	<b>144.34</b>	<b>128.64</b>
<b>Current Liabilities</b>		
Financial Liabilities		
(i) Borrowings	-	-
(ii) Trade Payables	-	-
(iii) Other Financial Liabilities	0.26	0.33
Other Current Liabilities	0.13	0.17
<b>Sub Total - Current Liabilities</b>	<b>0.39</b>	<b>0.50</b>
<b>Total Equity and Liabilities</b>	<b>5.08</b>	<b>1.75</b>

**Notes:**

- 1 The Unaudited Financial Results of Eastcoast Steel Limited ('the Company') for the quarter and half year ended 30 September 2023 have been reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors in their meeting held on 10 November 2023.
- 2 No provision has been made for taxation owing to the losses, both carried forward and currently incurred.
- 3 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind-AS), as amended, prescribed under Section 133 of the Companies Act, 2013.
- 4 The figures of the corresponding previous period have been restated/ regrouped wherever necessary, to make them comparable.



Place : Nashik  
Date : 10th November, 2023

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For Savant Infocomm Limited

*(Signature)*

Laxman A. Savalkar  
Director  
(DIN: 07987670)

