



SAVANI FINANCIALS LIMITED

Regd. Off: 602, Samarth Vaibhav Co-op Hsg Society Ltd., Off Link Road,
Lokhandwala Complex, Andheri (W), Mumbai 400 053
E-MAIL: info@savanifinancials.co.in * Tel: 022-69454100
Website: savanifinancials.co.in * CIN No. L67120MH1983PLC031614
GSTN: 27AABCS5316H1ZG

Date: March 30, 2024

To
BSE Limited

Corporate Relationship Department
P. J. Towers, 25th Floor,
Dalal Street,
Mumbai - 400 001

Trading Symbol: **SAVFI**
Scrip Code: **511577**

Dear Sir/Madam,

Sub: Corrigendum to the outcome of the Rights Issue Oversight Committee Meeting dated March 22, 2024

Ref: Outcome of the Rights Issue Oversight Committee Meeting held on March 22, 2024

This is with reference to our earlier announcement with respect to the outcome of **Rights Issue Oversight Committee Meeting** held on March 22, 2024.

You are requested to take on record following changes in the details of the above-mentioned letter:

- a. Instrument:** Partly paid-up equity shares of face value of Rs.10/- each ("Rights Equity Shares")
- b. Total number of Equity Shares and Rights Issue size:** Issue of up to 2,80,00,000 partly paid-up Equity Shares of face value of ₹10 each of our Company.
- c. Issue Price:** ₹17.50 each (including a premium of ₹7.50 per rights equity share), aggregating upto ₹4,950 lakhs.
- d. Issue period:**
 - i. Issue Opening Date: May 2, 2024; and
 - ii. Issue Closing Date: May 10, 2024.
- e. Outstanding Equity Shares:**
 - iii. Prior to the Rights Issue: 40,00,000 Equity Shares;



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- iv. Post Rights Issue*: 3,20,00,000[#] Equity Shares
Assuming full subscription and receipt of all Call Monies with respect to Rights Shares.
- f. Rights entitlement ratio:** Ratio of 7 (Seven) Equity Shares for every 1 (one) fully paid up Equity Shares held by the Eligible Equity Shareholders
- g. ISIN for Rights Entitlement:** The Company is in the process of obtaining the ISIN for the Rights Equity Shares and Rights Entitlement
- h. Other terms of the Rights Issue (including fractional and zero entitlements):** Eligible Equity Shareholders in the ratio 7 (Seven) Rights Equity Share for every 1 (One) Equity Share(s) held on the Record Date. For Rights Equity Shares being offered on a rights basis under the Issue, if the shareholding of any of the Eligible Equity Shareholders is less than Shareholders shall be ignored in the computation of the Rights Entitlement. However, the Eligible Equity Shareholders whose fractional entitlements are being ignored as above will be given preferential consideration for the Allotment of one Additional Rights Equity Share each if they apply for Additional Rights Equity Shares over and above their Rights Entitlement. Since, Eligible Equity Shareholder will hold Equity Share(s) in the multiple of 1, there will be no fractional entitlements of Equity Shares in the proposed right issue.
- i. Record date:** April 4, 2024, for the purpose of determining the equity shareholders entitled to receive the rights entitlement in the Rights Issue

The meeting of the Rights Issue Oversight Committee of Board commenced at 05:20 p.m. and completed at 07:35 p.m.

This intimation is issued in terms of Regulation 30 and 42 of the SEBI Listing Regulations.

Kindly take the above information on record.

Thanking you.

For Savani Financials Limited

Praful Sheth
Company Secretary and Compliance Officer
Membership No. A6521