

# 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](mailto:info@savanifinancials.co.in) \* Tel: 9820904374, 9821081957

Website: [savanifinancials.co.in](http://savanifinancials.co.in) \* CIN No. L67120MH1983PLC031614  
GSTN: 27AABCS5316H1ZG

Date: September 01, 2023

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

Dear Sir,

**Ref: Script Code No. 511577**

**Sub: Outcome of the meeting of the Board of Directors of Savani Financials Limited (the "Company") held today i.e. on Friday, September 01, 2023, in compliance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendment thereto**

With reference to the captioned matter and in compliance with the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the Board of Directors of the Company at their meeting held today, i.e. on Friday, September 01, 2023 have, inter alia, discussed and approved the following:

1. To borrow monies upto Rs 200 crores subject to approval from shareholders of the Company.
2. Fund raising by way of an issuance of equity shares of face value of 10/- each of the Company to its eligible equity shareholders on a rights basis ("Rights issue") for an amount upto Rs.50 Crores, subject to receipt of necessary approvals from regulatory authorities, as applicable and in accordance with applicable provisions of the Companies Act, 2013, as amended, SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, and other applicable laws.
3. Constitution of a Special Committee of Board of Directors, in the name and style of 'Rights Issue Oversight Committee' to decide on the matters relating to right issue which includes, inter-alia to approval of the draft letter of offer, letter of offer along with any amendments, supplements, notices or corrigenda thereto, approval of pricing and terms of the equity shares, right entitlement ratio, date of on-market renunciation, the bid-issue opening and closing date, discount (if any) and all other related matters, including the determination of the minimum subscription for the issue, appointment of Merchant Banker, Registrar, Depositories, legal advisors and any other intermediaries in accordance with applicable laws.

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The Rights Issue Oversight Committee shall comprise of:

- Ms. Deepa Tracy – Chairman of the Committee
- Mr. Ajay Patadia – Member of the Committee
- Mr. Manish Chulawala – Member of the Committee

The meeting of the Board of Directors commenced at 11:53 am and concluded at 01:35 pm.

Request you to kindly take this letter on record.

Thanking You

Yours Faithfully,

**For SAVANI FINANCIALS LIMITED**

**(PRAFUL SHETH)**

**Company Secretary and Compliance Officer  
A6521**