

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: 9820904374, 9821081957

Website: savanifinancials.co.in * CIN No. L67120MH1983PLC031614
GSTN: 27AABCS5316H1ZG

Date: 11th August, 2023

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

Dear Sir,

Ref: Script Code No. 511577

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 – Change in Auditor

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, we wish to inform that M/s SCA and Associates, Chartered Accountants (ICAI Firm Registration No. 101174) Statutory Auditors of the Company have tendered their resignation vide their letters dated their letter dated 11th August, 2023 informing their inability to continue as the Statutory Auditors of the Company.

The copy of the resignation letter dated 11th August, 2023 with Annexure A as received from M/s SCA and Associates, Chartered Accountants is attached herewith.

Details with respect to resignation/ change in Auditors of the Company as required under Regulation 30 Read with Schedule III of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, SEBI Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, are annexed herewith.

Kindly take this intimation in record in compliance with applicable statutory provisions.

Thanking You,

Yours Faithfully,

For SAVANI FINANCIALS LIMITED

(PRAFUL SHETH)

**Company Secretary and Compliance Officer
A6521**

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Annexure A

Details with respect to change in Auditors of the Company as required under Regulation 30 Read with Schedule III of the Listing Regulations and SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023

Resignation of Statutory Auditor

Particulars	Details
Name of the Company	SAVANI FINANCIALS LIMITED
Name of the Auditor	SCA and Associates, Chartered Accountants
Reason for Change viz. appointment, resignation, removal, death or otherwise	Resignation as Statutory Auditor vide resignation letter dated 11 th August, 2023.
Effective Date of resignation	11 th August, 2023
Brief profile	Not Applicable
Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable



To,
Board of Directors,
Savani Financials Limited
91, Mantra House,
Marol Co-Op. Industrial Estate, M.V Road,
Andheri (East), Mumbai - 400059.

Sub: - Resignation from the post of Statutory Auditor of the Company

Dear Madam / Sirs,

As you are aware, we were appointed as the statutory auditors of Savani Financials Limited (the Company) pursuant to the shareholder's resolution dated 12th September 2022 to hold office for a period of 5 consecutive years.

This is to inform you that we would like to tender our resignation as Statutory Auditor of the Company effective from 11th August 2023 since we will not be able to adhere to the proposed timelines stipulated by the company for the current year audit due to our other pre-occupations and committed schedule and also in order to maintain the synergies of audit of the entire group on account of exit of one promoter and consequential change to the board of directors.

We, therefore, request you consider this letter as our formal resignation from the position as Statutory Auditors of the Company.

It is hereby clarified that our firm neither has any sort of dispute nor any concern relating to suppression of information by the management of the Company for the purpose of carrying out audit procedures. We have completed all the audit assignments of the Company pertaining to every quarter, half year and financial year, ended on 31 March 2023 and the limited review for the quarter ended 30 June 2023 as per the existing Securities and Exchange Board of India (SEBI) guidelines.

Please find attached in Annexure A, the information to be obtained by the Company from the auditors for the resignation as required by SEBI circular CIR/CFD/CMD1/114/2019 dated 18 October 2019.

We thank you for the support and cooperation extended to us during the tenure of our association. We wish the company success in all its endeavours.

Thanking you,

Yours faithfully,
For SCA AND ASSOCIATES
Chartered Accountants
(Firm Regn. No. 101174W)

(Shivratn Agarwal)
Partner
Mem. No.104180



Date: 11th August 2023

Place: Mumbai

Format of information to be obtained from the statutory auditor upon resignation

1	Name of the listed entity/ material subsidiary :	Savani Financials Limited
2	Details of the statutory auditor:	
a.	Name:	SCA and Associates
b.	Address:	B-104, Kanakia Zillion, BKC Annexe, LBS/CST Road Junction, Near Kurla Bus Depot, Kurla West, Mumbai 400070
c.	Phone number:	022-62450777
d.	Email:	mail@scaassociates.com
3.	Details of association with the listed entity/ material subsidiary :	Statutory auditor
a.	Date on which the statutory auditor was appointed:	12 th September 2022
b.	Date on which the term of the statutory auditor was scheduled to expire:	2027
c.	Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission.	Limited review report dated 3 rd August 2023
4.	Detailed reasons for resignation:	We will not be able to adhere to the proposed timelines stipulated by the company for the current year audit due to our other pre-occupations and committed schedule and also in order to maintain the synergies of audit of the entire group on account of exit of one promoter and consequential change to the board of directors.
5.	In case of any concerns, efforts made by the auditor prior to resignation (including approaching the Audit Committee/Board of Directors along with the date of communication made to the Audit Committee/Board of Directors)	Not applicable
6.	In case the information requested by the auditor was not provided, then following shall be disclosed:	Not Applicable
a.	Whether the inability to obtain sufficient appropriate audit evidence was due to a management-imposed limitation or circumstances beyond the control of the management.	-



b.	Whether the lack of information would have significant impact on the financial statements/results.	-
c.	Whether the auditor has performed alternative procedures to obtain appropriate evidence for the purposes of audit/limited review as laid down in SA 705 (Revised)	-
d.	Whether the lack of information was prevalent in the previous reported financial statements/results. If yes, on what basis the previous audit/limited review reports were issued.	-
7.	Any other facts relevant to the resignation:	-

Declaration

1. We hereby confirm that the information given in this letter and its attachments is correct and complete.
2. We hereby confirm that there is no other material reason other than those provided above for my resignation/ resignation of my firm.

For **SCA AND ASSOCIATES**
Chartered Accountants
(Firm Regn. No. 101174W)



(Shivratn Agarwal)
Partner
Mem. No.104180



Signature of the authorized signatory

Date: 11th August 2023

Place: Mumbai