



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: 18th May, 2024

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

Trading Symbol: SAVFI

Scrip Code: 511577

Subject: Outcome of the Rights Issue Oversight Committee Meeting held on 18th May, 2024

Dear Sir/Madam,

This is further to our intimation dated 10th April, 2024 informing the approval by the Rights Issue Oversight Committee for issue of equity shares by way of a rights issue to the existing shareholders of the Company in accordance with the provisions of Companies Act, 2013 and the rules made thereunder, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended and other applicable laws ("**Issue**") and approval of various terms of the Issue by the Rights Issue Oversight Committee ("**Committee**") of the Board, respectively.

In relation to the aforesaid Issue and pursuant to the finalisation of the basis of allotment for the Issue, approved by the designated stock exchange, i.e., BSE Limited, the Committee duly authorized by Board, today, *inter alia*, considered and approved the allotment of 2,80,00,000 Partly Paid-Up Equity Shares at a price of Rs. 17.50/- per Equity Share (including a premium of Rs.7.50 per Equity Share) ("**Allotment**").

In view of the above, the paid-up equity share capital of the Company has increased from Rs. 4,00,00,000/- (40,00,000 equity shares of Rs. 10/- each) to Rs. 32,00,00,000/- (3,20,00,000 equity shares of Rs. 10 each).

The meeting of the Rights Issue Oversight Committee of Board commenced at 03:30 p.m. and completed at 04:00 p.m.

Kindly take the above information on record.

Thanking you.

For Savani Financials Limited

**Deepa Tracy
Managing Director
(DIN-00516615)**

Place: Mumbai