

**SAVANI FINANCIALS LIMITED**

REGD. OFFICE: 91, MANTRA HOUSE, MAROL CO-OP INDL. ESTATE,  
M. V. ROAD, ANDHERI (EAST), MUMBAI: 400 059  
TEL NO. 67604100 \* FAX NO. 28561540 \* E-MAIL: [info@savanifinancials.co.in](mailto:info@savanifinancials.co.in)  
Website: [savanifinancials.co.in](http://savanifinancials.co.in) \* CIN No. L67120MH1983PLC031614

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12<sup>th</sup> September, 2022

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

Dear Sir,

**Sub: Transcript of 38th Annual General Meeting of**  
**Savani Financials Limited**  
**Script Code No. 511577**

Please find enclosed herewith the transcript of the 38th Annual General Meeting of the Company held on Monday, September 12, 2022 at 11.15 A.M IST. This will also be available on the Company's website at [www.savanifinancials.co.in](http://www.savanifinancials.co.in) under Investor corner under the head AGM Proceedings.

This is for your information and records.

Thanking You,  
Yours Truly,

**For Savani Financial Limited**



**Anusha Sultania**  
**(Company Secretary)**  
**Membership No. A56448**



Encl: as above

**TRANSCRIPT OF THE 38<sup>TH</sup> ANNUAL GENERAL MEETING OF  
SAVANI FINANCIALS LIMITED  
HELD ON MONDAY, 12<sup>TH</sup> SEPTEMBER, 2022 HELD AT 11.15 AM.**

*Ms. Anusha Sultania, Company Secretary*

Good morning shareholders, I welcome you all to the 38th Annual General Meeting. Requisite quorum is present, I request Mrs. Deepa Tracy, our Managing Director and Chairperson to chair the meeting.

*Mrs. Deepa Tracy, Chairperson of the meeting*

Good Morning Ladies and Gentlemen, I welcome you all to the 38th Annual General Meeting of your Company. The time is 11.15 a.m, the requisite quorum being present I, call the meeting to order.

The Statutory Auditors Mr. Nilesh Lakhani and our scrutinizer Ms. Prabha Sharma are participating in the meeting remotely.

My name is Deepa Tracy. I am the Managing Director and the Chairperson of your Company. I have logged in from my office.

I request Mr. Suresh Mhatre, to introduce himself to the members.

*I am Suresh Mhatre*, the Independent Director of the Company. I have logged in from my residence at Mumbai.

*Mrs. Deepa Tracy, Chairperson of the meeting*

I now request Mr. Samir Mehta, to introduce himself to the members.

*I am Samir Mehta*, the Independent Director of the Company. I have logged in from the registered office of the Company.

*Mrs. Deepa Tracy, Chairperson of the meeting*

I warmly welcome you all to the THIRTY EIGHT ANNUAL GENERAL MEETING of your company. On behalf of the Board, I thank you for your continued support all these years and for sparing your valuable time and virtually joining this meeting held over a virtual platform from wherever you are.

The financial year 21-22 started with the virulent Wave 2 of the Covid-19 pandemic in the first quarter of the financial year but closed with optimism of a post Covid-19 pandemic recovery.

You must have received the company's annual report and audited accounts for the year ended 31st March 2022 and I am sure that you would have studied its contents. During the financial year 2021-22, the Company has earned operating income

aggregating to Rs. 11.34 lacs (Previous Year Rs. 12.69 lacs). The Company has registered net profit after tax of Rs. 1.51 lacs (Previous Year Rs. 4.55 lacs). The company's net worth as at the year end is Rs. 217.58 lacs as against Rs. 216.07 lacs during the previous year. Your company has complied with and continues to comply with all the applicable regulations and directions of the RBI.

Given the unpredictable environment, the Company has continued to deploy its surplus funds in Fixed deposits with reputed Banks and Finance Companies which have a track record of providing lower but safe and reasonable returns on investments and shall further be reinvested in the similar manner till the market stabilizes. Your Company has been maintaining comfortable liquidity in the form of liquid investments to meet its maturing liabilities Even in these trying times, the company hopes to sustain its performance in the coming years.

On behalf of the Board and on my own behalf, I express my sincere appreciation and gratitude to all for the continued trust and confidence reposed in the Company. Last but not the least, I also would like to place on record many thanks to my colleagues on the Board for their valuable guidance and contributions.

Thank you.

The Notice of the meeting, Audited accounts, report of the statutory auditors and Directors Report for the year ended 31<sup>st</sup> March, 2022 have already been sent to the members vide email to those shareholders whose email ID are registered with the company.

I now request the Company Secretary, Ms. Anusha Sultania to read the Auditors Report.

***Ms. Anusha Sultania, Company Secretary***

Report on the Standalone Financial Statements

To the Members of Savani Financials Limited

We have audited the accompanying standalone financial statements of SAVANI FINANCIALS LIMITED ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2022, the Statement of Profit and Loss, Statement of Changes in Equity, the Cash Flow Statement for the year then ended and notes to the financial statements including summary of the significant accounting policies and other explanatory information.

***Ms. Gayatri Sonavane, a shareholder of the Company***

Ms. Company Secretary we take it as read.

*Ms. Anusha Sultania, Company Secretary*

I now request the chairperson Mrs. Deepa Tracy to continue with the rest of the proceedings of this AGM.

*Mrs. Deepa Tracy, Chairperson of the meeting*

I now move Item no. 1 of the Notice

To receive, consider and adopt the Audited Financial Statements of the Company for the year ended 31<sup>st</sup> March, 2022 and the Reports of the Board of Directors and the Auditors thereon as an Ordinary resolution.

I now request the registered speaker members to ask their queries.

Ms. Lekha Shah and Mr. Bimal Agarwal, registered speaker shareholders, asked their queries. Ms. Anusha Sultania, Company Secretary answered to one of the queries, raised by the registered speaker members and the Chairman informed that the other queries will be communicated by the Company Secretary to the respective members in due course.

*Mrs. Deepa Tracy, Chairperson of the meeting*

I now request Mr. Suresh Mhatre to take up the next item of business in our Notice.

*Mr. Suresh Mhatre, Independent Director*

I now move the Ordinary resolution under Item No. 2 of the Notice:

To appoint a director in place of Mr. Manish Chaudhari (DIN:00516641), who retires by rotation and being eligible, offers himself for re-appointment.

*Mrs. Deepa Tracy, Chairperson of the meeting*

I now move the Ordinary resolution under Item No. 2 of the Notice:

To Appoint M/s. SCA and Associates, Chartered Accountants (Reg No.101174W) as the Statutory Auditors of the Company in place of M/s. Nilesh Lakhani & Associates, Chartered Accountants, whose term ends at the ensuing Annual General Meeting, to hold office from the conclusion of this AGM till the conclusion of the 43<sup>rd</sup> AGM to be held in the year 2027, at such remuneration, as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors.

The facility for voting through electronic voting system is made available at the Annual General Meeting and the members attending the meeting who have not cast

their vote by remote e-voting shall be able to exercise their right to vote at the meeting in the next 30 minutes.

The results of the e-voting and poll would be uploaded on the website of the company within 48 hours of the meeting.

***Mr. Suresh Mhatre - Independent Director***

I now propose a hearty vote of thanks to the Chair.