

# 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: October 17, 2023

To,  
Department of Listing Operations  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400001

Trading Symbol: **SAVFI**  
Scrip code: **511577**

Dear Sir/Madam,

**Subject: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')**

This is to inform that pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR Regulations') Mr. Manish Chulawala (DIN-01077865) has resigned from the post of Non-Executive & Independent Director of the Company due to his other occupations which may collide with the objects of the company in future and consequently cease to be a member of Nomination and Remuneration Committee, Stakeholders Relation and Share Transfer Committee, Right Issue Committee and Chairman of Audit Committee effective from close of business hours of October 12, 2023. He has confirmed that there are no material reasons for his resignation other than those mentioned in his resignation letter.

The Board of Directors of the Company appreciates his valuable contribution and support made during his tenure as Independent Director of the Company.

The Company has accepted his resignation and relieved him from his responsibilities with effect from close of working hours of October 12, 2023.

The details required under Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 are annexed herewith.

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GSTN: 27AABCS5316H1ZG**

You are requested to kindly take the same on your record.

Thanking You,

Yours Faithfully,

**For SAVANI FINANCIALS LIMITED**

**(PRAFUL SHETH)**

**Company Secretary and Compliance Officer**

**A6521**

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## Annexure A

The details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

### **1. Resignation of Mr. Manish Chulawala (DIN-01077865) as a Non-Executive & Independent Director of the Company.**

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

<b>Sr. No.</b>	<b>Details of events that needs to be provided</b>	<b>Information of such event(s)</b>
1.	Reason for change viz. appointment, resignation, removal, death or otherwise.	Due to his other occupations which may collide with the objects of the company in future
2.	Date of Appointment/ Cessation & Terms of appointment	October 12, 2023
3.	Brief profile (in case of Appointment)	Not Applicable
4.	Disclosure of relationship between Directors (in case of appointment of a director)	Not Applicable
5.	Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any.	None
6.	Letter of Resignation along with detailed reason for resignation	Enclosed herewith
7.	The independent director shall, along with the detailed reasons, also provide a confirmation that there is no other material reasons other than those provided.	Mr. Manish Chulawala has confirmed that there are no material reasons for his resignation other than those mentioned in his resignation letter.

**For SAVANI FINANCIALS LIMITED**

**(PRAFUL SHETH)**

**Company Secretary and Compliance Officer**

**A6521**

Name: **Manish Chulawala**  
Address: A-1008 Shree Naman Tower  
41 S. V. Road Junction f Shankar Lane  
S. V. Road Signal  
Kandivali (West)  
Mumbai, Maharashtra -400067  
Email id: manish@kauman.in  
Mobile No. 9820557225

Date :12<sup>th</sup> October 2023

**Ms. Deepa Tracy**

Director  
Savani Financials Limited.  
602, Samarth Vaibhav Co-op Hsg Society Ltd.  
Off Link Road, Lokhandwala Complex,  
Andheri (West)  
Mumbai, Maharashtra - 400053

**Sub: Resignation as Independent Director of the company.**

Dear Ms. Deepa Tracy,

I am writing to tender my resignation from the position of Independent Director on the Board of Directors of Savani Financials Limited with effect from 12<sup>th</sup> October 2023 in accordance with the provisions of the Companies Act, 2013.

I believe that it is now appropriate for me to resign from this position due to my other occupations which may collide with the objects of the company in future. I Confirm that there are no material reason for my resignation other than stated herein.

Please consider this letter as my formal notice of resignation, and I will ensure compliance with all relevant legal and regulatory obligations as required by law.

I would like to express my gratitude for the opportunity to be part of your esteemed board. I would like to thank you and the board for the trust and support provided to me during my tenure. I am confident that Savani Financials Limited will continue to achieve great success in the future.

Yours sincerely,



Manish Chulawala