



SAVANI FINANCIALS LIMITED

REGD. OFFICE: 91, MANTRA HOUSE, MAROL CO-OP. INDL. ESTATE, M.V. ROAD, ANDHERI
(EAST): MUMBAI - 400 059 TEL NO: 022 6760 4100 FAX NO - 91 22 2856 1540

E-mail: info@savanifinancials.co.in Website: savanifinancials.co.in CIN No. L67120MH1983PLC031614

Date: September 26, 2019

Corporate Relations

**The Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001**

Dear Sir

Ref. : Scrip Code :- 511577

**Regulation 30 read with Part A of Schedule III of the SEBI (Listing
Obligations and Disclosure Requirements) Regulations, 2015**

Sub.: Proceedings at the Annual General Meeting

In terms of Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby furnish the proceedings at the 34th Annual General Meeting of the Company held on Thursday, September 26, 2019, which commenced at 11.15 a.m. and concluded at 11:45 a.m. at 21, Marol Co-op. Industrial Estate, M. V. Road, Andheri (East), Mumbai – 400059.

35 Shareholders (including Nil proxies and Nil Corporate Representations) were present.

Mrs. Deepa Tracy, Chairperson took the Chair. The required quorum being present, the Chairperson called the meeting to order. With the consent of the members present, the notice convening the meeting was taken as read. Registers as required under the Companies Act were available at the venue for inspection by the members.

Thereafter, the Auditors' Report was read by Mr. Praful Sheth, Company Secretary and the Annexure to the Auditors' Report was taken as read with the permission of the members.

The members were informed that the Company had provided remote e-voting facility ('e-voting') to the members to cast their vote as per Section 108 of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014 through the remote e-voting platform of National Securities Depository Limited (NSDL). The e-voting was open from September 23, 2019 (9.00 a.m. IST) to September 25, 2019 (5.00 p.m. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on September 19, 2019, were allowed to cast their votes electronically on all resolutions set forth in the AGM Notice dated May 16, 2019. For the Members who do not have access to e-voting facility, the Company had also provided a facility to the members to vote on all the resolutions set forth in the AGM Notice, through Ballot Form at the AGM. Pursuant to the provisions of Rule 20(3)(ix) of Companies (Management and Administration) Rules, 2014, Ms. Prabha Sharma, Practising Company Secretary, was appointed as the Scrutinizer by the Board of Directors of the Company to scrutinize the e-voting process (including the Ballot Form received from the Members) in a fair and transparent manner.

The Chairman informed the members present at the AGM that once all the resolutions were proposed and seconded they will be given an opportunity to vote on all the resolutions set forth in the AGM Notice dated May 16, 2019, through poll, as required under Section 107 of the Companies Act, 2013. As per provisions of Section 109(5) of the Companies Act, 2013, Ms. Prabha Sharma, Practising Company Secretary was appointed to act as the 'Scrutinizer' in the presence of two witnesses, who will assist Ms. Prabha Sharma to scrutinize the poll process and poll papers in a fair and transparent manner and provide the report on the poll results.

Thereafter the following businesses were then transacted and passed by the shareholders unanimously at the meeting:

ORDINARY BUSINESS

- 1. Adoption the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2019, including the Audited Balance Sheet as at 31st March, 2019 and the Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and the Auditors thereon as an Ordinary Resolution:**

The resolution was proposed by Mr. Ajit Jadhav (Folio No. IN30021424545837)
The resolution was seconded by Mrs. Sejal Bisra (Folio No. IN30021415532832)

The Chairman requested the Shareholders present at the meeting to put their queries, observations and suggestions on the annual financial statements.

- 2. Re-appointment of Mr. Manish Chaudhari (DIN – 00516641) as Director, as an Ordinary Resolution:**

The resolution was proposed by Mr. SEAN MICHAEL DSILVA (Folio No0010829).

The resolution was seconded by Mr. RAMESH KANU PADAVE (Folio No. 0010845).

SPECIAL BUSINESS

- 3. Appointment of Mr. Samir Ramakant Mehta, as an Independent Director for a second term of 5(five) years with effect from 1st April 2019 as a Special Resolution:**

“RESOLVED that pursuant to the provisions of Section 149, 150 and 152 of the Companies Act 2013 (‘Act’) read with Schedule IV and Companies (Appointment and Qualification of Directors) Rules, 2014 and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the consent of the Company be and is hereby accorded to re-appoint Mr. Samir Ramakant Mehta (DIN 00398813) as a Non-executive Independent Director, in respect of whom the Company has received a notice under Section 160 of the Act from a member proposing his candidature for the office of Director on the Board of Directors of the Company, for a second term of 5(five) years with effect from 1st April 2019.

RESOLVED FURTHER THAT THE Board be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this Resolution”.

The resolution was proposed by Ms. Kajal Wazkar (Folio No. 0010849).

The resolution was seconded by Ms. Gloria D’souza (Folio No0010847).

4. Appointment of Mr. Suresh Madhav Mhatre, as an Independent Director for a second term of 5(five) years with effect from 1st April 2019 as a Special Resolution:

“RESOLVED that pursuant to the provisions of Section 149, 150 and 152 of the Companies Act 2013 (‘Act’) read with Schedule IV and Companies (Appointment and Qualification of Directors) Rules, 2014 and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the consent of the Company be and is hereby accorded to re-appoint Mr. Suresh Madhav Mhatre (DIN 00002853) as a Non-executive Independent Director, in respect of whom the Company has received a notice under Section 160 of the Act from a member proposing his candidature for the office of Director on the Board of Directors of the Company, for a second term of 5(five) years with effect from 1st April 2019.

RESOLVED FURTHER THAT THE Board be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this Resolution”.

The resolution was proposed by Mr. Dilip Burbadkar (Folio No. IN30311611191684)

The resolution was seconded by Mr. Manoj Panda (Folio No0010859)

5. Re-Appointment of Mrs. Deepa Kishor Tracy (DIN: 00516615) as a Managing Director of the Company, for a period of 5 (five) years with effect from 14th August, 2019 not liable to retire by rotation without remuneration as a Deepa Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, as

amended from time to time, read with Schedule V of the Act, the Company hereby (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the Company be and is hereby accorded to the re-appointment of Mrs. Deepa Kishor Tracy (DIN: 00516615) as Managing Director of the Company, for a period of 5 (five) years with effect from August 14, 2019 not liable to retire by rotation without remuneration;

RESOLVED FURTHER that Mrs. Deepa Kishor Tracy shall exercise her powers subject to the superintendence, control and direction of the Board of Directors and shall perform such duties and services as shall from time to time be entrusted to her by the Board.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

The resolution was proposed by Mr. Sunil Nair (Folio No. IN30051321404579)
The resolution was seconded by Ms. Trupti Rane (Folio No IN30021430197461)

6. Conduct of Poll / Ballot voting:

All the Resolutions were proposed and duly seconded; all the members and proxy holders present participated in the Poll / Ballot voting. The ballot forms were distributed by the representative of the Registrar and Share transfer (R & T). All the members / proxy holders were requested to drop their duly completed and signed ballot form(s) in the ballot box placed near the representative of R & T agent before 11:45 a.m.

At 11:45 a.m. the ballot box was handed over to the Scrutinizer for scrutinizing the poll / ballot form(s) and give report thereon and simultaneously this meeting concluded.

7. Results of the E-Voting And Poll / Ballot voting:

The Shareholders were informed that on receipt of the Scrutinizer's report on the Poll Ballot voting, the results of the voting shall be declared within 48 hours of conclusion of this AGM. The results along with the Scrutinizer's report would be intimated to the Bombay Stock Exchange shall also be uploaded on the Company's website (www.savanifinancials.co.in).

The meeting concluded with Vote of thanks to the Chair.

Yours sincerely,

For **Savani Financials Limited**


(Praful Sheth)

Company Secretary

Date: September 26, 2019

