



SAVANI FINANCIALS LIMITED

Regd. Office: 91, Marol Co-op Industrial Estate, M.V.Road, Andheri (East),
Mumbai-400 059 Tel No. 6760 4100 E-Mail: info@savanifinancials.co.in
Website: www.savanifinancials.co.in CIN No. L67120MH1983PLC031614

Date: September 12, 2022

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. : SUMMARY OF PROCEEDINGS OF 38TH 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 38th Annual General Meeting (AGM) of the Company held on Monday, September 12, 2022 through Video Conference (VC) / Other Audio Visual Means (OAVM). The AGM commenced at 11.15 a.m. and concluded at 11.35 am. The deemed venue of the AGM was the Registered office of the Company 91, Mantra House, Marol Co-op Indl. Estate, M. V. Road, Andheri (East), Mumbai - 400 059.

Present:

Mrs. Deepa Tracy - Managing Director

Mr. Suresh Mhatre - Independent Director

Mr. Samir Mehta - Independent Director

Ms. Anusha Sultania - Company Secretary

42 (Forty Two) Shareholders were present.

Mrs. Deepa Tracy, Managing Director chaired the proceedings of the Meeting.

The Statutory auditor Mr. Nilesh Lakhani and the Secretarial auditor Ms. Prabha Sharma were



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present remotely.

The Chairperson called the meeting to order as requisite quorum was present. The other Board members introduced themselves.

The Chairperson informed the members that in view of the restrictions due to outbreak of COVID-19 and considering the social distancing norms, the AGM was conducted through VC / OAVM. This meeting has been convened and being conducted in accordance with the circulars issued by Ministry of Corporate Affairs and Securities and Exchange Board of India (SEBI). The Chairperson informed that the Company had availed the services provided by National Securities Depositories Limited (NSDL) to provide facility for voting through remote e-voting, e-voting during the AGM and participation in the AGM through VC / OAVM facility.

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 Friday, September 9, 2022 (9.00 a.m. IST) to Sunday, September 11, 2022 (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 5, 2022, were allowed to cast their votes electronically on all resolutions set forth in the AGM Notice dated August 12, 2022.

The Chairperson informed the Members that the facility for voting through e-voting system was made available during the Meeting for Members who had not cast their vote prior to the Meeting.

The Company has appointed Mrs. Prabha Sharma, Practicing Company Secretary, as the Scrutinizer for the purpose of scrutinizing the process of remote e-voting and e-voting done during the AGM.

The Chairperson informed the Members that the Report of Board of Directors, the Accounts



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for the financial year ended 31st March, 2022 and the Notice convening the 38th AGM were taken as read as the same had already been circulated to the Members.

Thereafter, the Auditors' Report was read by Ms. Anusha Sultania, Company Secretary and the Annexure to the Auditors' Report was taken as read with the permission of the members.

The Chairperson then addressed the members of the Company.

Thereafter the following businesses were transacted at the meeting:

ORDINARY BUSINESS

1. Adoption of the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2022, including the Audited Balance Sheet as at 31st March, 2022 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:

“Resolved that the Audited Balance Sheet of the Company as at 31st March, 2022 and the Statement of Profit and Loss Account for the year ended as on that date together with Directors and Auditors Report there on be and is hereby receive, approved and adopted”.

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

“RESOLVED THAT Mr. Manish Chaudhari, who retires by rotation and being eligible offers himself for re-appointment be and is hereby re-appointed”.

3. Appointment of Auditors of the Company and fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), as an Ordinary Resolution:

“RESOLVED that pursuant to the provisions of Sections 139, 142 and other applicable



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provisions, if any, of the Companies Act, 2013, and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, M/s. SCA and Associates, Chartered Accountants (Reg No.101174W) be and is hereby appointed as 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 Annual General Meeting (“AGM”) till the conclusion of the 43rd 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.”

Thereafter, the Chairman requested the registered speaker members to ask their queries. Ms. Anusha Sultania, Company Secretary, answered to one of the queries, inter alia, raised by the registered speaker members and the Chairman informed that the relevant information, if any, regarding the queries may also be communicated by the Company Secretary to the respective members in due course.

Thereafter the shareholders were informed that all the business set out in the Notice of the meeting has been placed before the shareholders and a time period of 30 minutes would be available for voting at the meeting by those members who had not voted during the remote e-voting, after which the Meeting will stand closed.

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

The meeting concluded with Vote of thanks to the Chair.

For Savani Financials Limited



Anusha Sultania

(Membership Number A56448)