



# 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

## POLICY ON DETERMINATION OF MATERIALITY FOR DISCLOSURE OF EVENTS OR INFORMATION

### 1. Preamble

Savani Financials Limited (**Company**) has adopted the “Policy for Determination and Disclosure of Material Events/Information” (**Policy**) with regard to determination of materiality of events or information which are required to be disclosed to the Stock Exchanges in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**SEBI Listing Regulations**). This Policy has been formulated in accordance with Clause (ii) of sub-regulation (4) of Regulation 30 of the SEBI Listing Regulations.

### 2. Objective

The primary objectives of this Policy are as under:

To determine the materiality and disclosure of events and information of the Company;

- i. To ensure disclosure of material information/event to the stock exchange(s) in timely manner, where the securities of the Company are listed, to promote investor confidence in the integrity of the Company and its securities to ensure good corporate governance; and
- ii. To provide shareholders, investors and the market with timely, direct and equal access to material information issued by the Company to avoid false market in the securities of the Company.

### 3. Definitions

- a) “**Act or the Act**” means the Companies Act, 2013, as amended from time to time.
- b) “**Board of Directors**” or “**Board**” means the Board of Directors of the Company.
- c) “**Key Managerial Personnel**” mean key managerial personnel as defined in sub section (51) of section 2 of the Act.
- d) “**Material Event**” or “**Material Information**” shall mean such event or information as may be determined based on the guidelines provided in the SEBI Listing Regulations or as may be determined in terms of Clause 4 of the Policy. In the Policy, the words, “**Material**” and “**Materiality**” shall be construed accordingly.
- e) “**Securities**” shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification thereof.
- f) “**SEBI Listing Regulations**” mean Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any modifications, clarifications, circulars or re-enactment thereof.

Any other term not defined herein shall have the same meaning as defined in the Act, the Listing Agreement, Regulations or any other applicable law or regulation to the extent applicable to the Company.



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#### 4. Criteria for Determination of Materiality of Event or Information

The Company shall apply the following guidelines for determination of Materiality of Event or Information:

- a) the omission of an event or information, is likely to result in discontinuity or alteration of event or information already available publicly; or
- b) the omission of an event or information is likely to result in significant market reaction, if the said omission came to light at a later date;
- c) where the criteria specified in sub-clauses (a) and (b) are not applicable, an event/information may be treated as being material, if in the opinion of the board of directors of the Company, the event / information is considered material. Materiality of a disclosure pursuant to this Policy may be determined based on the following criteria:

- i. **Quantitative Materiality Thresholds:** Where the value involved in an event or the impact of an event exceeds the lower of the following:
  - ii. 2% of the turnover as per the last audited consolidated financial statements of the listed entity;
  - iii. 2% of net worth, as per the last audited consolidated financial statements of the listed entity, except in the case the arithmetic value of the net worth is negative;
  - iv. 5% of the average of the absolute value of profit or loss after tax, as per the last three audited consolidated financial statements of the listed entity.

*Note: Above thresholds shall be determined on the basis of audited consolidated / standalone (as applicable) financial statements of last audited financial year of the Company.*

- v. **Qualitative Materiality Criteria:** Where in the opinion of Board of Directors the omission of disclosure of such event or information is likely to result in discontinuity of information already available publicly or result in significant market reaction if the said omission became public at a later date.

*Note: qualitative materiality criteria shall be applied where there the quantitative materiality thresholds cannot be applied or the value is less than the quantitative materiality thresholds*

5. The Chairman & Managing Director, Whole-time Director singly and CEO, CFO and Company Secretary jointly are the authorized persons for the purpose of determining materiality of an event or information. Contact details of the Chairman & Managing Director, Whole-time Director, CFO and Company Secretary are given below-



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SL. NO	Name	Designation	Address	Contact Details
1.	Deepa Tracy	Managing Director	602, Samarth Vaibhav Co-op Hsg Society Ltd., Off Link Road, Lokhandwala Complex, Andheri (W), Mumbai 400 053	9821081957
2.	Praful Sheth	Company Secreta	602, Samarth Vaibhav Co-op Hsg Society Ltd., Off Link Road, Lokhandwala Complex, Andheri (W), Mumbai 400 053	9820904374

6. The Chairman & Managing Director, Whole-time Director, CFO and Company Secretary are severally authorized for making disclosures of such material event or information, to the stock exchanges
7. The Company shall disclose the following-
- Disclosure of events enumerated in item number 4 of Para A of Part A of Schedule III of the Listing Regulations relating to “Outcome of meetings of the Board of Directors” shall be made within thirty minutes of the closure of the Board Meeting at which such events were considered or discussed.
  - All other events mentioned in Part A of Schedule III shall be disclosed as soon as reasonably possible and not later than twenty four hours from the occurrence of event or information. The Company shall explain to the Stock Exchanges any delay in such disclosure beyond twenty four hours of the occurrence of the event or information.
  - The disclosure of events/information of price sensitive nature (such as decision on declaration of dividend) shall be made on receipt of approval of the event by the Board of Directors pending the shareholder’s approval.
  - The Company shall ensure that the updated disclosure with respect to the material event / information is made to the stock exchanges on a regular basis till such time the event / information is resolved / closed, with relevant explanation.
  - It is clarified that as regard any event / information, only such impact which is direct and perceivable, and not remote, shall be considered.
  - In addition to the above, the Company may make voluntary disclosures of events/information, as may be specified by the Board or by SEBI from time to time.
  - The Company shall disclose on its website all such events or information which has been disclosed to the relevant stock exchange under this Policy, and such disclosures shall be hosted on the website of the Company for a minimum period of five years and thereafter as per its Archival Policy.
  - In case where an event occurs or an information is available with the Company, which has not been indicated in Para A or B of Part A of Schedule III, but which may have material effect on it, then the Company shall make adequate disclosures in regard thereof.



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8. The Board of Directors is authorized to amend or modify this Policy in whole or in part as and when deemed necessary, to stipulate further guidelines, procedures and rules, from time to time.
9. In any circumstance where the provision of this Policy differs from any existing or newly enacted law, rule, regulation or standards governing the Company, the relevant law, rule, regulation or standard will take precedence over this Policy until such time as this Policy is changed to conform to the said law, rule, regulation or standard.
10. This Policy shall be placed on the Company's website <https://savanifinancials.co.in>. Further, the Company shall disclose all such events or information which has been disclosed to stock exchange(s) under this regulation, on its website, and such disclosures shall be hosted on the website for a minimum period of five years (or any extended required by applicable law) and, thereafter, as per the archival policy of the Company, as disclosed on its website.
11. This Policy has been adopted by the Board of Directors of the Company in its meeting held on 5<sup>th</sup> December, 2023 and the Policy shall be effective from 5<sup>th</sup> December, 2023.

For SAVANI-FINANCIALS LTD.

  
MANAGING DIRECTOR