



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 * Tel: 022-69454100

Website: savanifinancials.co.in * CIN No. L67120MH1983PLC031614

GSTN: 27AABCS5316H1ZG

NOTICE

NOTICE IS HEREBY GIVEN THAT THE EXTRA-ORDINARY GENERAL MEETING OF THE MEMBERS OF SAVANI FINANCIALS LIMITED WILL BE HELD ON SATURDAY, MARCH 02, 2024 AT 12:00 P.M. THROUGH VIDEO CONFERENCING("VC") OR OTHER AUDIO VIDEO MEANS ("OAVM") TO TRANSACT THE FOLLOWING BUSINESS.

SPECIAL BUSINESS:

ITEM 01:

RE-APPOINTMENT OF MS. DEEPA TRACY (DIN: 00516615) AS MANAGING DIRECTOR OF THE COMPANY.

To consider and, if thought fit to pass with or without modification(s), the following resolution as a **Special Resolution**:

"**RESOLVED THAT** in accordance to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Schedule V of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and rules made thereunder, (including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to such other approvals as may be necessary, the consent of the members of the Company be and is hereby accorded for the re-appointment of Ms. Deepa Tracy (DIN : 00516615) as Managing Director of the Company who has attained the age of 70 years, for a period of 5 years commencing from August 14, 2024 till August 13, 2029 without remuneration and on the terms and conditions set out in the explanatory statement annexed to the Notice convening this meeting, with liberty to the Board of Directors to alter and vary the terms and conditions of the said re-appointment including remuneration in such manner as may be agreed between the Board of Directors and Ms. Deepa Tracy.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall be deemed to include any Committee constituted by the Board or any person(s) authorized by the Board in this regard) be and are hereby authorised to do all acts and deeds, things and execute all such documents and take all such steps as may be necessary, proper or expedient to give effect to this resolution and for matters connected therewith or incidental thereto."



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ITEM 02:

RE-CLASSIFICATION OF MR. MANISH CHAUDHARI FROM THE CATEGORY PROMOTER TO PUBLIC.

To consider and, if thought fit to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to Regulation 31A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and subject to approval from BSE Limited ("BSE") and such other authorities as may be required and pursuant to other laws and regulations, as may be applicable from time to time (including any statutory modifications or re-enactments thereof for the time being in force), consent of members of the Company be and is hereby accorded for reclassification of Mr. Manish Chaudhari from "Promoter" Category to "Public" Category and removal of his name from "Promoter" of the Company.

RESOLVED FURTHER THAT the above applicant confirmed that all the conditions specified in sub-clause (i) to (vii) of clause (b) of sub-regulation (3) of Regulation 31A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been complied with and also confirmed that post re-classification from "Promoter" to "Public", shall continue to comply with conditions mentioned Regulation 31A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall be deemed to include any Committee constituted by the Board or any person(s) authorized by the Board in this regard) be and are hereby authorised to do all acts and deeds, things and execute all such documents and take all such steps as may be necessary, proper or expedient to give effect to this resolution and for matters connected therewith or incidental thereto."

ITEM 03:

APPROVE APPOINTMENT OF MR. PRAFUL SHETH WHO HAS ATTAINED THE AGE OF 70 YEARS AS A CHIEF FINANCIAL OFFICER OF THE COMPANY.

To consider and, if thought fit to pass with or without modification(s), the following resolution as a **Special Resolution**:



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“RESOLVED THAT in accordance to the provisions of Section 203 of the Companies Act, 2013 (“the Act”) and any other rules and regulations thereunder and any amendments thereto, Mr. Praful Sheth who possess the requisite skills, capabilities and educational qualification as prescribed under the Act and the rules and regulations framed thereunder, consent of the members of the Company be and is hereby accorded for appointment of Mr. Praful Sheth who has attained the age of 70 years as the Chief Financial Officer of the Company, w.e.f November 06, 2023 for a period of 5 years without remuneration as per provisions of Section 203 of the Act and other applicable provisions (including any modification or re-enactment thereof), if any, and the rules made thereunder to perform the duties of a Chief Financial Officer as required under the Act and any other duties assigned by the Board of Directors from time to time.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall be deemed to include any Committee constituted by the Board or any person(s) authorized by the Board in this regard) be and are hereby authorised to do all acts and deeds, things and execute all such documents and take all such steps as may be necessary, proper or expedient to give effect to this resolution and for matters connected therewith or incidental thereto.”

ITEM 04:

APPOINTMENT OF MR. VIKRANT PONKSHE (DIN: 06985597) AS AN INDEPENDENT DIRECTOR OF THE COMPANY.

To consider and, if thought fit to pass with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV, the Articles of Association of the Company and all other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification/(s) or re-enactment/(s) thereof for the time being in force) and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification/(s) or reenactment/(s) thereof, for the time being in force) and on the basis of the recommendation of the Nomination & Remuneration Committee, and the approval of the Board of Directors of the Company in its meeting held on February 02, 2024 the consent of members of the Company be and is hereby accorded to appoint Mr. Vikrant Ponkshe (DIN: 06985597) as an Independent Director of the Company under the



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category on Non - Executive Director w.e.f. February 02, 2024 for a period of 5 consecutive years upto February 01, 2029 for the First Term and he shall not be liable to retire by rotation.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall be deemed to include any Committee constituted by the Board or any person(s) authorized by the Board in this regard) be and are hereby authorised to do all acts and deeds, things and execute all such documents and take all such steps as may be necessary, proper or expedient to give effect to this resolution and for matters connected therewith or incidental thereto."

ITEM 05:

TO APPROVE MATERIAL RELATED PARTY TRANSACTION TO BE ENTERED BY THE COMPANY FOR PERIOD APRIL 1, 2024 TILL MARCH 31, 2025.

To consider and, if thought fit to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 ("Act") and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and the Company's policy on Related Party transaction(s), the consent of the members of the Company be and is hereby accorded to avail loan and pay interest thereon and payment of rent as stated in the below table from Ms. Deepa Tracy and professional services from Asit C Mehta Advisors Limited, related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, on arm's length basis and in the ordinary course of business and on such terms and conditions as the Board of Directors may deem fit, up to a maximum aggregate value as stated in the table for the period April 1, 2024 till March 31, 2025.



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Sr. No.	Names of related parties for which omnibus approval is sought	Relation	Nature of Transactions	Approval to be obtained for FY 2024 - 2025 (Amount in Rs)
1.	Ms. Deepa Tracy	Promoter and Managing Director	Loan	200,00,000
2.	Ms. Deepa Tracy	Promoter and Managing Director	Interest	24,00,000
3.	Ms. Deepa Tracy	Promoter and Managing Director	Rent	71,00,000
4.	* Asit C Mehta Advisors Limited	Company in which director is a director	Professional Services	50,00,000

** Ms. Purvi Ambani who is Director in Asit C Mehta Advisors Limited shall also be appointed as Director of Savani Financials Limited, application for in-principle approval has already been made to Reserve Bank of India.*

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall be deemed to include any Committee constituted by the Board or any person(s) authorized by the Board in this regard) be and are hereby authorised to do all acts and deeds, things and execute all such documents and take



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all such steps as may be necessary, proper or expedient to give effect to this resolution and for matters connected therewith or incidental thereto."

**By Order of the Board
For SAVANI FINANCIALS LIMITED**

**PRAFUL SHETH
Company Secretary & Compliance Officer**

Place: Mumbai

Date: February 02, 2024

Registered Office:

602, Samarth Vaibhav Co-op Hsg. Society Ltd,
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Andheri (W) Mumbai -400053

NOTES:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the EGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available for 1000 members on first come



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first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the EGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM has been uploaded on the website of the Company at <http://savanifinancials.co.in/>. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and the EGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
7. EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.



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THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Wednesday, February 28, 2024 at 09: 00 A.M. and ends on Friday, March 01, 2024 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Saturday, February 24, 2024 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Saturday, February 24, 2024.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the " Beneficial Owner " icon under " Login " which is available under ' IDeAS ' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on " Access to e-Voting " under e-Voting services



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Type of shareholders	Login Method
	<p>and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <ol style="list-style-type: none"><li data-bbox="592 707 1386 972">2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp<li data-bbox="592 981 1386 1794">3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.<li data-bbox="592 1803 1386 1975">4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.







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Type of shareholders	Login Method
	<p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <p> </p>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none">Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi.After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistrationAlternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.



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Type of shareholders	Login Method
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at [abovementioned website](http://savanifinancials.co.in).

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cDSLindia.com or contact at 022-23058738 or 022-23058542-43

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?



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1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.



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- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.



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2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to cskeyurghelani@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Veena Suvarna at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:



SAVANI FINANCIALS LIMITED

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Lokhandwala Complex, Andheri (W), Mumbai 400 053

E-MAIL: info@savanifinancials.co.in * Tel: 022-69454100

Website: savanifinancials.co.in * CIN No. L67120MH1983PLC031614

GSTN: 27AABCS5316H1ZG

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to info@savanifinancials.co.in
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to info@savanifinancials.co.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM shall be the same person mentioned for Remote e-voting.



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INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH

VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "**Join General meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at info@savanifinancials.co.in. The same will be replied by the company suitably.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

Other Instructions:

M/s. K. P Ghelani & Associates (COP: 12468) have been appointed as Scrutinizer to scrutinize the e-voting process as well as e-voting during the EGM, in a fair and transparent manner. After the conclusion of the e-voting at the Meeting, the Scrutinizer will scrutinize the votes cast at the Meeting and votes cast through remote



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e-voting, draft a consolidated Scrutinizer's Report and submit the same to the Chairman of the Company or any other person of the Company authorized by the Chairman, who shall countersign the same. The Results shall be declared not later than 2 working days from conclusion of the Meeting. The Results declared along with the consolidated Scrutinizer's Report shall be hosted on the website of the Company at <http://savanifinancials.co.in/>. immediately after the Results are declared and will simultaneously be submitted to BSE Limited where Company shares are listed. The Resolutions shall be deemed to be passed on the date of the Meeting, i.e March 02, 2024, subject to receipt of the requisite number of votes in favor of the Resolutions.

**By Order of the Board
For SAVANI FINANCIALS LIMITED**

**PRAFUL SHETH
Company Secretary & Compliance Officer**

Place: Mumbai

Date: February 02, 2024

Registered Office:

602, Samarth Vaibhav Co-op. Hsg. Society Ltd,
Off link road, Lokhandwala Complex,
Andheri (W) Mumbai -400053

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF COMPANIES
ACT, 2013**

ITEM 01:

**RE-APPOINTMENT OF MS. DEEPA TRACY (DIN: 00516615) AS MANAGING
DIRECTOR OF THE COMPANY.**

Ms. Deepa Tracy was appointed as Managing Director of the Company by the members at the 35th Annual General Meeting held on September 26, 2019 for a period of 5 years with effect from August 14, 2019 till August 13, 2024. Consent of the Members of the Company was accorded in the Annual General Meeting held on September 27, 2023 for continuation of the appointment of Ms. Deepa Tracy (DIN:00516615) as Managing Director of the Company on attaining the age of 70 (Seventy) years on January 17, 2023 till her existing term. As per the provisions of



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Section 196(3) of Companies Act, 2013, it is proposed for re-appointment of Ms. Deepa Tracy (DIN: 00516615) who has attained the age of 70 years as a Managing Director for a period of 5 years from August 14, 2024 till August 13, 2029, on the same terms of appointment (without remuneration) as approved by members earlier on September 26, 2019. As per Section 196 of the Companies Act, 2013 re-appointment shall be made within one year before the expiry of his term. Accordingly, re-appointment has been sought for her tenure which shall come to an end on August 13, 2024.

Ms. Deepa Tracy is a Managing Director of the Company and has been serving as a Managing Director of the Company since May 11, 2012. She has been actively involved in the operations of the Company. She has rich and varied entrepreneurial experience of over 27 years. It would be in the interest of the Company to continue the employment of Ms. Deepa Tracy as Managing Director of the Company.

This resolution been set forth for the purpose of re-appointment of Ms. Deepa Tracy as Managing Director should have been an Ordinary Resolution, but she has attained the age of 70 years, so we hereby seek approval of members by Special Resolution

Except Ms. Deepa Tracy, none of the Directors or Key Managerial Personnel of the Company and/or their relatives, except to the extent of their shareholding, if any, in the Company is concerned or interested, financially or otherwise, in the said Resolution.

The consent of the members is, therefore, being sought for passing the aforesaid resolution of the notice as a Special Resolution.

The information required to be disclosed in the explanatory statement to the Notice as per item (iv) to third proviso of Section II of Part II of Schedule V of the Companies Act, 2013 is detailed below:

I. General information:

1. Nature of industry: Financial Services
2. Date or expected date of commencement of commercial production: April 27, 1984
3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable
4. Financial performance based on given indicators:

Amount in Rs. Lakh



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Year Ends on:	31.03.2021	31.03.2022	31.03.2023
Total Operating Income	12.76	11.34	11.10
Profit/ (Loss) Before Interest and Tax	4.55	1.51	(7.36)
Profit/ (Loss) Before Tax	4.55	1.51	(7.36)
Profit/ (Loss) After Tax	4.55	1.51	(7.36)

Foreign investments or collaborations, if any: Not Applicable

II. Information about the appointee:

1. Background details: She has wide entrepreneurial experience of varied industries and rich experience in general management over 27 years. She has been associated with this Company since May 2012. She is a B.Sc graduate.
2. Past remuneration: Nil
3. Recognition or awards: Not Applicable
4. Job profile and his suitability: She has wide entrepreneurial experience of varied industries and rich experience in general management over 27 years. She has been associated with this Company since May 2012. She is a B.Sc graduate.
5. Remuneration proposed: Nil
6. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin): Not Applicable since there is no remuneration. The appointee is a resident of India.
7. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any: Except being the Promoter of the Company, drawing remuneration as Managing Director, shareholding in the Company and being related party of the company as per definition of related party under Companies Act, 2013 and SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 she does not have any pecuniary relationship whether directly or indirectly.



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III. Other information:

8. Reasons of loss or inadequate profits: The operations of the Company are at a minimal stage. The benefits of all will be reflected in the revenue and profitability in the long term.
9. Steps taken or proposed to be taken for improvement: The Company's profitability is expected to increase on account of increase in revenue from its start of operations.
10. Expected increase in productivity and profits in measurable term: The Company's revenue is expected to increase in FY 2023-2024.

ITEM 02:

RE-CLASSIFICATION OF MR. MANISH CHAUDHARI FROM THE CATEGORY PROMOTER TO PUBLIC.

The Company had received the letter from Mr. Manish Chaudhari falling under the category of Promoter of the Company requesting to be reclassified from the Category of "Promoter" to "Public".

All the conditions specified under Regulation 31A(3)(b) of Listing Regulation as required have been duly complied.

He had requested to the Company to reclassify him from "Promoter Category" to "Public Category" Shareholder of the Company.

Based on the letter received from above promoter on November 27, 2023, the matter was discussed by the Board of Director at their meeting held on December 05, 2023 and Board decided to get the above promoter reclassified from the "Promoter Category" to "Public Category" with the approval of stock exchange.

Except Ms. Deepa Tracy, none of the Directors or Key Managerial Personnel of the Company or their respective relatives, are in any way concerned or interested, financially or otherwise in the said resolution except to the extent of their shareholding, if any, in the Company.

The consent of the members is, therefore, being sought for passing the aforesaid resolution of the notice as an Ordinary Resolution.



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ITEM 03:

APPROVE APPOINTMENT OF MR. PRAFUL SHETH WHO HAS ATTAINED THE AGE OF 70 YEARS AS A CHIEF FINANCIAL OFFICER OF THE COMPANY.

Mr. Praful Sheth who has attained the age of 70 years was appointed as a Chief Financial Officer with effect from November 06, 2023 in accordance with the provisions of Section 203 of Companies Act, 2013. He is a qualified Company Secretary, Chartered Accountant and Post Graduate Diploma in Management Studies, (JBIMS) University of Mumbai and has an experience of 44 years. Based on the recommendation of the Nomination and Remuneration Committee considering his skills and vast experience, the Board considers his appointment as Chief Financial Officer in the best interests of the Company.

None of the Directors or Key Managerial Personnel of the Company except Mr. Praful Sheth, Company Secretary of the Company or their respective relatives, are in any way concerned or interested, financially or otherwise in the said resolution except to the extent of their shareholding, if any, in the Company

The consent of the members is, therefore, being sought for passing the aforesaid resolution of the notice as a Special Resolution.

ITEM 04:

APPOINTMENT OF MR. VIKRANT PONKSHE (DIN: 06985597) AS AN INDEPENDENT DIRECTOR OF THE COMPANY

Based on the recommendation of the Nomination and Remuneration Committee ('NRC'), the Board has appointed Mr. Vikrant Ponkshe (DIN: 06985597) as an Additional Director under the category of Non - Executive Independent Director of the Company w.e.f. February 02, 2024 for a period of 5 consecutive years upto February 01, 2029 for the First Term and shall not be liable to retire by rotation, subject to approval of the members.

Pursuant to Regulation 17(1C) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 the Company shall ensure that approval of shareholders for appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.



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Mr. Vikrant Ponshe (DIN: 06985597) has given his declaration to the Board, inter alia, that

- i. he meets the criteria of independence as provided under Section 149(6) of the Companies Act, 2013("the Act") and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
- ii. is not restrained from acting as a Director by virtue of any Order passed by SEBI or any such authority and
- iii. is eligible to be appointed as a Director in terms of Section 164 of the Act

He has also given his consent to act as a Director. In the opinion of the Board, Mr. Vikrant Ponshe (DIN: 06985597) is a person of integrity, possesses relevant expertise/experience and fulfills the conditions specified in the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for appointment as an Independent Director and he is independent of the management.

Given his experience, the Board considers it desirable and in the interest of the Company to have Mr. Vikrant Ponshe (DIN: 06985597) on the Board of the Company and accordingly the Board recommends the appointment of Mr. Vikrant Ponshe (DIN: 06985597) as an Independent Director as proposed in the Resolution set out at Item No. 4 of the accompanying Notice for approval by the Members as a Special Resolution.

None of the Directors except Mr. Vikrant Ponshe or Key Managerial Personnel of the Company and/or their relatives, except to the extent of their shareholding, if any, in the Company is concerned or interested, financially or otherwise, in the said Resolution.

ITEM 05:

TO APPROVE MATERIAL RELATED PARTY TRANSACTION TO BE ENTERED BY THE COMPANY FOR PERIOD APRIL 1, 2024 TILL MARCH 31, 2025.

The Company shall avail Loan and pay interest thereon and make payment of Rent as stated in the below table from Ms. Deepa Tracy and avail professional services from Asit C Mehta Advisors Limited a related party within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulation") on arm's length basis and in ordinary course of business.



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Sr. No.	Names of related parties for which omnibus approval is sought	Relation	Nature of Transactions	Approval to be obtained for FY 2024 - 2025 (Amount in Rs)
1	Ms. Deepa Tracy	Promoter	Loan	200,00,000
2	Ms. Deepa Tracy	Promoter	Interest	24,00,000
3	Ms. Deepa Tracy	Promoter	Rent	71,00,000
4	* Asit C Mehta Advisors Limited	Company in which director is a director	Professional Services	50,00,000

**Purvi Ambani who is Director in Asit C Mehta Advisors Limited shall also be appointed as Director of Savani Financials Limited, application for in-principle approval has already been made to Reserve Bank of India.*

“Material Related Party Transaction” under the Listing Regulations means any transaction(s) entered into individually or taken together with previous transactions during a financial year exceeds rupees one thousand crore or 10% of the annual consolidated turnover of a company as per its last audited financial statements of the Company, whichever is lower. The annual turnover of the Company for the financial year 2022-23 was Rs. 1,109,610. Accordingly, any transaction(s) by the Company with its related party exceeding Rs. 1,10,961 (10% of the Company’s annual turnover) shall be considered as material related party transaction and hence, the approval of the Members will be required for the same. On recommendation of Audit Committee of the Board at their meeting held on January 17, 2024, the Board of Directors approved omnibus approval as stated above in the table for a period of 1 year w.e.f April 01, 2024 till March 31, 2025.

The aforesaid Related Party Transactions do not fall under the purview of Section 188 of the Companies Act, 2013 being in the ordinary course of business and at arms’ length. However, the same are covered under the provisions of Regulation 23 of the SEBI Listing Regulations and accordingly the approval of the Shareholders is sought by way of Ordinary Resolution.

Shareholder approval by an ordinary resolution is to be sought for the aforesaid transaction for the period of 1 year w.e.f April 01, 2024 till March 31, 2025. All related parties shall abstain from voting on such resolution.

Except, Ms. Deepa Tracy, none of the Directors or Key Managerial Personnel of the Company or their respective relatives, are in any way concerned or interested,



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financially or otherwise in the said resolution except to the extent of their shareholding, if any, in the Company.

The consent of the members is, therefore, being sought for passing the aforesaid resolution of the notice as an Ordinary Resolution.

**By Order of the Board
For SAVANI FINANCIALS LIMITED**

**PRAFUL SHETH
Company Secretary & Compliance Officer**

Place: Mumbai

Date: February 02, 2024

Registered Office:

602, Samarth Vaibhav Co-op Hsg. Society Ltd,
Off link road, Lokhandwala Complex,
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Annexure - A

Details of the Director seeking appointment at the Annual General Meeting:

[Pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 on General Meetings issued by the Institute of Company Secretaries of India]

Name of Director	Ms. Deepa Tracy	Mr. Vikrant Ponshe
DIN	00516615	06985597
Age	71	55
Item No.	1	4
Number of shares held including as a beneficial owner	22,85,976 Equity Shares	Nil
Date of first appointment in the Board	May 11, 2012	February 02, 2024
Date of appointment in current term	August 14, 2024	February 02, 2024
Term and Tenure	Third Term of 5 years	First term of 5 years
Qualifications and Brief Resume including Skills and Capabilities	B Sc She has wide entrepreneurial experience of varied industries and rich experience in general management over 27 years. She has been associated with this Company since May 2012	PGDMA, Bcom, LLB Mr. Vikrant Ponshe is Founder Director of a Global Consulting Company - Being Catalyst Private Limited, Personic E-Tech- a Robotics, Analytics and Fin-Tech Company, Macwas Global - a Global Training and Certifications Company. He is an astute Consultant in the areas of BFSI, Fin-Tech, Reg-Tech, Education and health care. Ex-Managing Director & CEO with



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Name of Director	Ms. Deepa Tracy	Mr. Vikrant Ponkshe
		extensive experience within Banking and Financial Services. Governance, Risk, Strategic thinking and implementation abilities to draw-up and roll out strategic imperatives for the organization, including products, processes, striking business alliances etc. are his core competencies. Has also held Key Positions in International and Indian Institutions like, LIC HFL, Barclays Bank PLC, Abu Dhabi Finance, Cosmos Bank etc.
Terms and conditions of appointment and proposed remuneration last drawn	Nil	NA
Fulfilment of Skills and Capabilities for Role (for Independent Directors)	NA	Yes
Details of remuneration and remuneration last drawn	Nil	NA
Directorships held in other Public Companies	Nil	Nil
Listed entities from which Director	Nil	Nil



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Name of Director	Ms. Deepa Tracy	Mr. Vikrant Ponkshe
resigned in the past three years		
Membership / Chairmanship of Committee of the Company	<ul style="list-style-type: none">• Member - Audit Committee• Chairperson - Corporate Social Responsibility Committee• Chairperson - Right Issue Oversight Committee	<ul style="list-style-type: none">• Member - Audit Committee• Member - Nomination and Remuneration Committee• Member - Stakeholder Relation and Share Transfer Committee
Membership / Chairmanship of Committee of other Public Companies	None	None
No. of Board Meetings attended till December (2023-2024)	9	NA
Disclosure of relationship between Directors & KMP inter-se	Nil	Nil

**By Order of the Board
For SAVANI FINANCIALS LIMITED**

**PRAFUL SHETH
Company Secretary & Compliance Officer**

Place: Mumbai

Date: February 02, 2024

Registered Office:

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