



# 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

**Date: July 08, 2024**

To,  
**BSE Limited**  
Corporate Relationship Department  
P. J. Towers, 25th Floor,  
Dalal Street,  
Mumbai - 400 001

Trading Symbol: **SAVFI**  
Scrip Code: **511577**

**Subject: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Change in Directorate**

Dear Sir/Madam,

This is to inform that pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, members of the Company in its Fortieth Annual General Meeting held on Monday, July 08, 2024 have inter – alia approved the following:

1. Appointment of Mr. Jitendra Laxmidas Negandhi (DIN: 00787799) as an Independent Director of the Company
2. Appointment of Mr. Ravishankar Ramamoorthy (DIN:01907858) as an Independent Director of the Company
3. Appointment of Ms. Purvi Ramesh Ambani (DIN: 06546129) as a Non-Executive Non - Independent Director of the Company

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



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You are requested to take this on your records.

Thanking you.

**For Savani Financials Limited**

**Praful Sheth  
Company Secretary and Compliance Officer  
Membership No. A6521**

**Place: Mumbai  
Encl.: as above**



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## Annexure A

### **1. Appointment of Mr. Jitendra Laxmidas Negandhi (DIN: 00787799) as an Independent Director**

<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	Appointment of Mr. Jitendra Laxmidas Negandhi (DIN: 00787799) as a Non – Executive Independent Director of the Company.
2.	Date of Appointment/ Cessation & Terms of appointment	Appointment shall be effective for a period of five years for the First Term w.e.f from April 10, 2024
3.	Brief profile (in case of Appointment)	Enclosed as Annexure – I
4.	Disclosure of relationship between Directors inter-se	Director appointed is not related to any other Directors of the Company
5.	Declaration/ Information as required pursuant as BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018	Mr. Jitendra Laxmidas Negandhi is not debarred from holding the office of Director, by virtue of any SEBI order or any other such authority.
6.	Shareholding (if any)	Nil

### **Annexure I - Brief profile of Mr. Jitendra Laxmidas Negandhi**

Mr. Jitendra Laxmidas Negandhi is a qualified Chartered Accountant having experience of 48 years across a wide variety of consulting assignments. He began his career with Tata Steel Limited and had spent over a decade in the consulting division of A. F. Ferguson and Co. He has been advising a wide array of large and medium corporates in business finance and turnaround strategy from the year 1989. He has also assisted many of Multi-National and Indian Companies running business of consumer products, pharmaceuticals, agri-business and fashion. His forte is to drive the Companies to the business growth through means of his knowledge and experience.



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## 2. Appointment of Mr. Ravishankar Ramamoorthy (DIN:01907858) as an Independent Director of the Company

Sr. No.	Details of events that needs to be provided	Information of such event(s)
1.	Reason for change viz. appointment	Appointment of Mr. Ravishankar Ramamoorthy (DIN:01907858) as a Non – Executive Independent Director of the Company
2.	Date of Appointment/ Cessation & Terms of appointment	Appointment shall be effective for a period of five years for the First Term w.e.f from April 10, 2024
3.	Brief profile (in case of Appointment)	Enclosed as Annexure – II
4.	Disclosure of relationship between Directors inter-se	Director appointed is not related to any other Directors of the Company
5.	Declaration/ Information as required pursuant as BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018	Mr. Ravishankar Ramamoorthy is not debarred from holding the office of Director, by virtue of any SEBI order or any other such authority.
6.	Shareholding (if any)	Nil

### Annexure II - Brief profile of Mr. Ravishankar Ramamoorthy

Mr. Ramamoorthy Ravishankar is Graduate in Bachelor of Commerce graduate from Loyola College and has completed PGDBA post-graduate from Loyola Institute of Business Administration. He started his professional career in 1985 with an Advertising Agency – Marketing and Creative Services. He then developed the business by taking Management responsibility of the Agency in 1989 and renamed it as MCS Communications Pvt. Ltd., as its turnover and size increased.

He then after had joined Reliance Industries as Vice President – Corporate Affairs in 1999 and was handling their Tele Communications Project as well as Petroleum Project which roll-out operations for Southern Region. After the split in the group, he then joined Reliance Communications in year 2007 and was designated as Senior Vice President in the Company. He was also responsible for 2 G and 3 G upgradation of the communication network for the Company. He was then after deputed as President – Corporate Affairs in Global Wind Private Limited, a subsidiary of Reliance Energy, for implementing Renewable Energy projects throughout India, specifically Wind Energy projects.



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He had left Reliance Group in 2012, and was then after a Business Consultant, advising Companies on strategies to successfully implement Projects as well as overcome Statutory and Regulatory constraints. He is currently a Director in a RAAG Housing and Infrastructure Private Limited, a Company undertaking development of Township at Tada, on the outskirts of Chennai.

### 3. Appointment of Ms. Purvi Ramesh Ambani (DIN: 06546129) as a Non-Executive Non - Independent Director of the Company

Sr. No.	Details of events that needs to be provided	Information of such event(s)
1.	Reason for change viz. appointment	Appointment of Ms. Purvi Ramesh Ambani (DIN: 06546129) as a Non - Executive Non - Independent Director of the Company
2.	Date of Appointment/ Cessation & Terms of appointment	Pursuant to approval letter received from RBI vide email dated March 22, 2024 appointment shall be effective for a period of five years w.e.f. from April 10, 2024.
3.	Brief profile (in case of Appointment)	Enclosed as Annexure - III
4.	Disclosure of relationship between Directors inter-se	Director appointed is not related to any other Directors of the Company
5.	Declaration/ Information as required pursuant as BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018	Ms. Purvi Ramesh Ambani is not debarred from holding the office of Director, by virtue of any SEBI order or any other such authority
6.	Shareholding (if any)	8,826 Equity Shares

#### Annexure III - Brief profile of Ms. Purvi Ramesh Ambani

Ms. Purvi Ramesh Ambani (aged 49 years) is a Commerce Graduate from Bombay University and a qualified Chartered Accountant from the Institute of Chartered Accountants of India and a Seasoned Investment Banking Professional. She has over 20 years total experience. She has been associated with Asit C. Mehta Group since last 15 years. She has worked extensively on a range of financial products for clients, such as fund-based and non-fund-based working capital facilities, term loans, foreign currency loan, Business Sourcing, Project Finance, PE Funding and so on.



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She started his career in Finance and accounts, direct and indirect taxation. She also has a brief stint in MIS, strategy and designing KPI and KRA for the front office and back-office employees. Besides, she has diverse exposure across Pharma, Real Estate, Medical Device, Textile, Renewable Energy, Infrastructure and Dairy Sector.

## **For Savani Financials Limited**

**Praful Sheth**  
**Company Secretary and Compliance Officer**  
**Membership No. A6521**

**Place: Mumbai**