



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

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Ref: DE-5-STOCK EXCHANGE

September 29, 2014

Corporate Relations

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

Dear Sirs,

Ref. : Scrip Code :- 511577

Clause 31(d) of the Listing Agreement

Sub. : Proceedings at the Annual General Meeting

In terms of clause 31(d) of the Listing Agreement, we hereby furnish the proceedings at the Thirtieth Annual General Meeting of the Company held on Monday, September 29, 2014 at 11.15 a.m. at 21, Marol Co-Op. Industrial Estate, M.V. Road, Andheri (East), Mumbai – 400059.

35 (Thirty Five) 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 shareholders 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 shareholders.



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 shareholders.

The members were informed that the Company had provided electronic voting facility 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 e-voting platform of Central Depository Services (India) Limited (CDSL). The e-voting period was from September 24, 2014 (9.00 a.m. IST) till September 25, 2014 (6.00 p.m. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on August 29, 2014, were allowed to cast their votes electronically on all resolutions set forth in the AGM Notice dated August 14, 2014. 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. In case any Member has cast votes by both modes, then voting done through e-voting would be taken as valid. Pursuant to the provisions of Rule 20(3)(ix) of Companies (Management and Administration) Rules, 2014, Mrs. Prabha Sharma, Practising Company Secretary, was appointed as the Scrutinizer by the Board of Directors of the Company to scrutinize the e-voting process and the Poll process in a fair and transparent manner.

The Company had received the Scrutinizer's report dated September 26, 2014 on e-voting before the commencement of this meeting.

The Chairperson 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 August 14, 2014 through poll, as stipulated in the Companies Act 2013, Mrs. Prabha Sharma, Practising Company Secretary was appointed to act as the 'Scrutinizer' to scrutinize the poll process 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 of the Audited Balance Sheet as at March 31, 2014 and the Statement of Profit and Loss for the year ended on that date, the Directors' Report and the Auditors' Report thereon, as an Ordinary Resolution:

The resolution was proposed by Mrs. Deepa Tracy (Folio No. 1204920000162971)

The resolution was seconded by Mr. R. P. Shah (Folio No.1302080000003900)

The Chairperson requested the Shareholders present at the meeting to raise queries, if any, observations and suggestions on the annual financial statements.

The Chairperson thanked the shareholders for the suggestions and opinions expressed to the Management.

2. To appoint a director in place of Mr. Manish Chaudhari (DIN00516641), who retires by rotation and being eligible, offers himself for re-appointment, as an Ordinary Resolution:

The resolution was proposed by Mr. Sean Dsilva (Folio No. 0010829)

The resolution was seconded by Mr. T. A. Venkataraman (Folio No. 0010832)

3. To appoint M/s. SCA and Associates (Erstwhile P.P.Bhandari and Co.), as statutory auditors for the Financial Year 2014-15, as an Ordinary Resolution:

The resolution was proposed by Mrs. Veena Shetty (Folio No. 0010838)

The resolution was seconded by Mrs. Sejal Bisra (Folio No.0010835)



SPECIAL BUSINESS:

4. Appointment of Mrs. Deepa Tracy (DIN: 00516615) as Managing Director of the Company, for a period of 5 (five) years with effect from August 14, 2014, as an Ordinary Resolution:

Mrs. Deepa Tracy being interested stepped down as Chairperson and Mr. Samir Mehta took the chair to propose this resolution

The resolution was proposed by Mrs. Gayatri Sonavane (Folio No. 0010846)

The resolution was seconded by Mrs. Sujata Vartak (Folio No. 0003966)

Thereafter, Mr. Samir Mehta handed over the proceedings to Mrs. Deepa Tracy.

5. Appointment of Mr. Samir Ramakant Mehta (DIN00398813), as an Independent Director of the Company, as an Ordinary resolution:

The resolution was proposed by Mr. R. P. Shah (Folio No.1302080000003900)

The resolution was seconded by Mr. Ajit Jadhav (Folio No. 0010853)

6. Appointment of Mr. Suresh Madhav Mhatre (DIN00002853), as an Independent Director of the Company, as an Ordinary resolution:

The resolution was proposed by Mr. Ramesh Padave (Folio No. 0010845)

The resolution was seconded by Mr. Sunil Nair (Folio No. 0010850)

7. Conduct of Poll:



All the Resolutions were proposed and duly seconded. The members present participated in the Poll. The poll papers were distributed. All the members were requested to drop their duly completed and signed poll papers in the ballot box.

At 12:00 p.m. the ballot box was handed over to the Scrutinizer for scrutinizing the poll papers and give report thereon and simultaneously this meeting concluded.

8. Results of the E-Voting And Poll:

The Shareholders were informed that on receipt of the Scrutinizer's report on the Poll, the results of the voting shall be declared within 48 hours of conclusion of this AGM. The results along with the Scrutinizer's report 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 N. SHETH

COMPANY SECRETARY

