



# 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: April 10, 2024**

**To**  
**BSE Limited**

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

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

Dear Sir/Madam,

**Subject: Outcome of Board Meeting of the Company held on Wednesday, April 10, 2024 and Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Appointment of Additional Director(s) of the Company.**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, we wish to inform that based on the recommendation of the Nomination & Remuneration Committee, the Board of Directors in their meeting held on today i.e. Wednesday, April 10, 2024 have inter - alia considered and approved the following:

1. Appointment of Mrs. Purvi Ramesh Ambani (DIN: 06546129) as an Additional Director in the category of Non – Executive Non - Independent Director of the Company, subject to approval of shareholders of the Company.
2. Appointment of Mr. Jitendra Laxmidas Negandhi (DIN: 00787799) as an Additional Director in the category of Non – Executive Independent Director of the Company, subject to approval of shareholders of the Company.
3. Appointment of Mr. Ravishankar Ramamoorthy (DIN:01907858) as an Additional Director in the category of Non – Executive Independent Director of the Company, subject to approval of shareholders of the Company.



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## 4. Reconstitution of Various Committee/s of the Board w.e.f. April 10, 2024 as below:

### A. Audit Committee

Sr. No	Name of the Director	Position in the Committee	Designation
1.	Mr. Ajay Patadia	Chairman	Non – Executive Independent Director
2.	Mrs. Deepa Tracy	Member	Managing Director
4.	Mr. Jitendra Laxmidas Negandhi	Member	Non – Executive Independent Director

### B. Nomination and Remuneration Committee

Sr. No	Name of the Director	Position in the Committee	Designation
1.	Mr. Ajay Patadia	Chairman	Non – Executive Independent Director
2.	Mr. Jitendra Laxmidas Negandhi	Member	Non – Executive Independent Director
3.	Mr. Vikrant Ponshe	Member	Non – Executive Independent Director

### C. Stakeholders Relation and Share Transfer Committee

Sr. No	Name of the Director	Position in the Committee	Designation
1.	Mr. Ajay Patadia	Chairman	Non – Executive Independent Director
2.	Mr. Ravishankar Ramamoorthy	Member	Non – Executive Independent Director
3.	Mrs. Purvi Ramesh Ambani	Member	Non – Executive Non - Independent Director



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## D. Corporate Social Responsibility Committee

Sr. No	Name of the Director	Position in the Committee	Designation
1.	Mrs. Deepa Tracy	Chairperson	Managing Director
2.	Mr. Jitendra Laxmidas Negandhi	Member	Non – Executive Independent Director
3.	Mr. Ravishankar Ramamoorthy	Member	Non – Executive Independent Director

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.

The meeting of the Board of Directors commenced at 11:30 a.m. and concluded at 12:30 p.m.

Kindly take this intimation in record in compliance with applicable statutory provisions.

Thanking you.

**For Savani Financials Limited**

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



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## Annexure A

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023

**1. Appointment of Mrs. Purvi Ramesh Ambani (DIN: 06546129) as an Additional Director in the category of Non – Executive Non - Independent Director of the Company, subject to approval of shareholders 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 Mrs. Purvi Ramesh Ambani (DIN: 06546129) as an Additional Director in the category of Non – Executive Non - Independent Director of the Company, subject to approval of shareholders of the Company.
2.	Date of Appointment/ Cessation & Terms of appointment	On receipt of RBI approval vide email dated March 22, 2024 appointment shall be for a period of 5 years w.e.f from April 10, 2024 subject to approval of shareholders of the Company at the General Meeting of the Company or within three months from the date of appointment, whichever is earlier.
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	Mrs. 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)	Nil



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## Annexure I - Brief profile of Mrs. 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.

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.

## 2. Appointment of Mr. Jitendra Laxmidas Negandhi (DIN: 00787799) as an Additional Director in the category of Non – Executive Independent Director of the Company, subject to approval of shareholders 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. Jitendra Laxmidas Negandhi (DIN: 00787799) as an Additional Director in the category of Non – Executive Independent Director of the Company, subject to approval of shareholders of the Company.
2.	Date of Appointment/ Cessation & Terms of appointment	Appointment shall be for a period of 5 years for the First Term w.e.f from April 10, 2024 subject to approval of shareholders of the Company at the General Meeting of the Company or within three months from the date of appointment, whichever is earlier.
3.	Brief profile (in case of Appointment)	Enclosed as Annexure – II



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Sr. No.	Details of events that needs to be provided	Information of such event(s)
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 II - 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.

### 3. Appointment of Mr. Ravishankar Ramamoorthy (DIN:01907858) as an Additional Director in the category of Non – Executive Independent Director of the Company, subject to approval of shareholders 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 an Additional Director in the category of Non – Executive Independent Director of the Company, subject to approval of shareholders of the Company.



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Sr. No.	Details of events that needs to be provided	Information of such event(s)
2.	Date of Appointment/ Cessation & Terms of appointment	Appointment shall be for a period of 5 years for the First Term w.e.f from April 10, 2024 subject to approval of shareholders of the Company at the General Meeting of the Company or within three months from the date of appointment, whichever is earlier.
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	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 III - Brief profile of Mr. Ravishankar Ramamoorthy (DIN:01907858)**

Mr. R.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.

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



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Housing and Infrastructure Private Limited, a Company undertaking development of Township at Tada, on the outskirts of Chennai.

**For Savani Financials Limited**

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