



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: March 22, 2024

**To,
BSE Limited**

Corporate Relations Department
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

Trading Symbol: **SAVFI**

Scrip Code: **511577**

Dear Sir/Madam,

Subject: Intimation under Regulations 30 and 42 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations") and outcome of the meeting of the Rights Issue Oversight Committee of the Board of Directors of Savani Financials Limited (the "Company") held on March 22, 2024

Further to our intimation dated **September 01, 2023** informing approval by the Board of Directors of the Company (the "Board") for issue of equity shares by way of a rights issue to the eligible equity shareholders of the Company in accordance with the provisions of Companies Act, 2013 and the rules made thereunder, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, each as amended and other applicable laws and our intimation dated March 19, 2024 we wish to inform you that members of the Rights Issue Oversight Committee of the Board, at their meeting held today, i.e., on **Friday, March 22, 2024**, inter-alia, considered and approved the following terms and conditions of the Rights issue:

- a. Instrument:** Fully paid-up equity shares of face value of Rs.10/- each ("Equity Shares")
- b. Total number of Equity Shares and Rights Issue size:** Rs. 4950 Lakhs fully paid-up Equity Shares each for amount aggregating to Rs. 10/-.
- c. Issue Price:** Rs. 10 per fully paid-up Equity Share [including a premium of Rs.7.50 per Equity Share]
- d. Issue period:**
 - i. Issue Opening Date: 01/05/2024; and
 - ii. Issue Closing Date: 17/05/2024.



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

e. Outstanding Equity Shares:

- i. Prior to the Rights Issue: 40,00,000/- Equity Shares;
- ii. Post Rights Issue*: 3,20,00,000 Equity Shares.
*assuming full subscription

f. Rights entitlement ratio: 1:7 (3,20,00,000 Rights Equity Shares for every Rs.17.50/- fully paid-up Equity Shares held by the eligible equity shareholders of the Company, as on the record date given below). If the shareholding of any of the eligible equity shareholder is or more, such shareholders will be entitled to at least 1 Equity Share.

g. ISIN for Rights Entitlement: in process of obtaining

h. Other terms of the Rights Issue (including fractional and zero entitlements): To be included in the Letter of Offer to be filed by the Company.

i. Record date: 04/04/2024 for the purpose of determining the equity shareholders entitled to receive the rights entitlement in the Rights Issue

The meeting of the Rights Issue Oversight Committee of Board commenced at 05:20 p.m. and completed at 07:35 p.m.

This intimation is issued in terms of Regulation 30 and 42 of the SEBI Listing Regulations.

Kindly take the above information on record.

Thanking you.

For Savani Financials Limited

**Deepa Tracy
Managing Director**