Savani
Financials
Limited

Date: 05th May, 2025

To,
BSE Limited,
The General Manager
Department of Listing Operations
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001

Trading Symbol: SAVFI
Scrip code: 511577

Subject: Statement of Deviation or Variation in utilization of funds raised under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended 31st March, 2025

Dear Sir/Madam,

In accordance to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the proceeds stated in Letter of Offer for Rights Issue of the Company dated 10th April, 2024 are being utilised for receipt of balance call money received in the quarter ended 31st March, 2025.

Further, please find enclosed statement of deviation for the quarter ended 31st March, 2025 reviewed by the Audit Committee in its meeting held on 05th May, 2025.

Please take the above information on record.

Thanking you.

Yours faithfully,

For Savani Financials Limited
Darsh Sunil Mehta Digitally signed by Darsh Sunil Mehta
Darsh Mehta
Company Secretary and Compliance Officer
(Membership No.-A42405)

Encl: as above

Name of listed entity	SAVANI FINANCIALS LIMITED
Mode of Fund Raising	RIGHTS ISSUE
Date of Raising Funds	22/01/2025
Amount Raised (in Lakhs)	Rs.4897.70/-
Report filed for Quarter ended	31/03/2025
Monitoring Agency	N.A.
Monitoring Agency Name, if applicable	N.A.
Is there a Deviation / Variation in use of funds raised	N.A.
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	N.A.
If Yes, Date of shareholder Approval	N.A.
Explanation for the Deviation / Variation	N.A.
Comments of the Audit Committee after review	N.A.
Comments of the auditors, if any	N.A.

Objects for which funds have been raised and where there has been a deviation, in the following table (Rs. Lakhs)

Original Object	Modified Object, if any	Original Allocation	Modification, Allocation, if any	Funds Utilised	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks if any
To augment our capital base	NA	3550	0	3,550.00	0	
Repay the Unsecured loan along with interest of Rs. 1.98 lakhs to the Director post the completion of the Rights issue, sum estimated at as of Rs. 91.98 Lakhs	NA	91.98	0.02	92.00	0	Unsecured loans have been availed prior to the completion of the Issue, which is why there is additional utilisation of Net Proceeds of the Issue towards repayment

General Corporate Purposes	NA	1163.23	92.72	1255.70	0	

Deviation or variation could mean:

a. Deviation in the objects or purposes for which the funds have been raised or
b. Deviation in the amount of funds actually utilized as against what was originally disclosed or
c. Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

Note:

1. The Company had issued 2,80,00,000 Partly Paid up Equity shares of Face Value Rs. 10 at price of Rs. 17.50 (including Premium of Rs. 7.50/- each) in pursuant to the Rights Issue to the Eligible Shareholders aggregating to Rs. 49,00,00,000/-. The Company had called up its application money of Rs. 14 per share (including premium of Rs. 6 per share) aggregating to Rs. 39,20,00,000/- and had allotted the 2,80,00,000 Partly Paid up Equity shares to the Eligible Shareholders vide Rights Issue Oversight Committee(RIC) meeting held on 18th May, 2024.

2. The Company further had received Rs. 9,66,03,220/- towards balance call money of Rs. 3.50 (including premium of Rs. 1.50 per share) and had allotted 2,76,00,920 Fully Paid-Up Equity shares to the Eligible Shareholders vide RIC Meeting held on 22nd October, 2024 aggregating receipt of total Rs. 48,86,03,220/- till the quarter ended 31.12.2024.

3. The Company further also had received Rs. 11,91,485/- towards first reminder sent for balance call money of Rs. 3.50 (including premium of Rs. 1.50 per share) along with interest at the rate of 12% p.a. and had allotted 3,33,409 Fully Paid-Up Equity shares to the Eligible Shareholders vide RIC Meeting held on 22nd January, 2025 aggregating receipt of total Rs. 48,97,94,705/- till the quarter ended 31.03.2025.

For Savani Financials Limited

Darsh Sunil Mehta Digitally signed by Darsh Sunil Mehta

Darsh Mehta
Company Secretary and Compliance Officer
(Membership No.-A42405)