

(Formerly known as Saptharishi Finance Limited)

SAL/SE/2017/P02/

April 03, 2017

To,

Mr. Anish Kumar

Assistant Vice President-Listing

Metropolitan Stock Exchange of India Limited

Vibgyor Towers, 4th Floor, Plot No. C 62, G-Block,

Opp. Trident Hotel, Bandra Kurla Complex,

Bandra (E), Mumbai-400098

Dear Sir/ Madam,

**Sub: Non-applicability of Corporate Governance Report for the Quarter ended
March, 2017**

**Ref: Regulation 15 of SEBI (Listing Obligation & Disclosure Requirements)
Regulations, 2015**

With regard to submission of report on corporate governance for the quarter ended on March, 2017, we would like to draw your kind attention that the company falls under criteria of **Regulation 15 (2) (a) of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015** and hence the company is not required to submit corporate governance report for the quarter ended March, 2017.

You are requested to please take note of the same and arrange for updation of records accordingly.

Thanking You,

Faithfully Yours,

FOR SAANVI ADVISORS LIMITED

J. H. Majithia

Jasmin Majithia
CS & Compliance officer