

SAL/SE/2020-21/P01

June 05, 2020

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,

SUB: FUND RAISING BY ISSUANCE OF DEBT SECURITIES BY LARGE ENTITIES

This has reference to the SEBI circular No. SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018 with regard to fund raising by issuance of debt securities by large entities.

With regard to same, please note that the framework shall not applicable to the Company as the Company;

- (i) does not have any specified securities or non-convertible redeemable preference share, listed on a recognised stock exchange(s) in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- (ii) does not have an outstanding long term borrowing of Rs 100 crores or above, where outstanding long-term borrowings shall mean any outstanding borrowing with original maturity of more than 1 year and shall exclude external commercial borrowings and inter-corporate borrowings between a parent and subsidiary(ies); and
- (iii) does not have a credit rating of "AA and above", where credit rating shall be of the unsupported bank borrowing or plain vanilla bonds of an entity, which have no structuring/ support built in; and in case, where an issuer has multiple ratings from multiple rating agencies, highest of such rating shall be considered for the purpose of applicability of this framework.

This is to confirm that we are not identified as Large Corporate.

You are requested to kindly find the same in order and acknowledge the receipt of the same.

Thanking You,

Yours Faithfully,

FOR SAANVI ADVISORS LIMITED

P. B. Shah

Parshwa Shah
Company Secretary and Compliance Officer
(ICSI Membership No: A45284)



Sanjay Ghori

Sanjay Ghori
Chief Financial Officer

Regd. Office : 304, Shoppers Plaza-V, The Govt. Servants Co-Op Housing Society Limited, Opp. Municipal Market,
C. G. Road, Navrangpura, Ahmedabad - 380 009.

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