



SAVEN TECHNOLOGIES LIMITED

CIN: L72200TG1993PLC015737

Registered Office: No.302, My Home Sarovar Plaza, 5-9-22, Secretariat Road, Saifabad,
Hyderabad - 500063, Telangana. Phone: 040-23237303, 040-23233358, Fax: 040-23237306,
E-mail: investorrelations@saven.in, Website: www.saven.in

POSTAL BALLOT NOTICE AND E-VOTING

Notice pursuant to Section 108 and Section 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014)

To
The Members of
Saven Technologies Limited

NOTICE is hereby given pursuant to Section 110 read with Section 108 of the Companies Act, 2013 ("Act") and other applicable provisions, if any, of the Act (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 ("Rules"), as amended from time to time, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), General Circular Nos.14/2020 dated 8th April 2020, 17/2020 dated 13th April 2020, 22/2020 dated 15th June 2020, 33/2020 dated 28th September 2020, 39/2020 dated 31st December 2020, 10/2021 dated 23rd June 2021, 20/2021 dated 8th December 2021, 3/2022 dated 5th May 2022, and 11/2022 dated 28th December, 2022, Securities and Exchange Board of India, SEBI Circular SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023, in view of the COVID-19 pandemic (collectively the 'MCA Circulars'), Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and any other applicable law, rules and regulations (including any statutory modification(s) or reenactment(s) thereof for the time being in force), to transact the special business as set out hereunder by passing Special Resolutions by way of postal ballot.

Pursuant to Sections 102 and 110 and other applicable provisions of the Act, the statement pertaining to the said resolutions setting out the material facts and the reasons/ rationale thereof is annexed to this Postal Ballot notice (notice) for your consideration and forms part of this notice.

In compliance with the aforesaid MCA Circulars, the Company is sending this notice in electronic form only to those members whose email addresses are registered with the RTA/Company/ Depositories. Accordingly, physical copy of the notice along with Postal Ballot Form and pre-paid business reply envelope are not being sent to the members for this Postal Ballot. The communication of the assent or dissent of the members would only take place through the remote e-Voting system.

In compliance with Regulation 44 of the Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules, the MCA Circulars and SS-2, the Company is providing remote e-Voting facility to its members, to enable them to cast their votes electronically instead of submitting the Postal Ballot Form physically. The Company has engaged the services of Central Depository Services (India) Limited ('CDSL') for the purpose of providing remote e-Voting facility to its members. The instructions for remote e-Voting are appended to this notice. The notice is also available on the website of the Company www.saven.in.

Members desiring to exercise their vote through the remote e-Voting process are requested to carefully read the instructions indicated in this notice and record their assent (FOR) or dissent

(AGAINST) by following the procedure as stated in the notes forming part of the notice for casting of votes by remote e-Voting. The remote e-voting window shall remain open from 09:00 A.M (IST) on Friday, 17th February, 2023, till 05:00 P.M (IST) on Saturday, 18th March, 2023. The remote e-Voting facility will be disabled by CDSL immediately thereafter and will not be allowed beyond the said date and time.

The Board of Directors of the Company, at their meeting held on 03rd February, 2023, approved the following:

1. To approve Change in Designation of Mr. Sampath Srinivasa Rangaswamy (DIN 00063633), from Non-Executive Independent Director and Chairman to Non-Executive Non-Independent Director and Chairman.
2. To approve remuneration to be paid to Mr. Sampath Srinivasa Rangaswamy (DIN:00063633), Non-Executive Director.

The Board of Directors at their meeting held on 03rd February, 2023 have appointed Mr. S. Chidambaram (Membership No. FCS F3935, CP No. 2286), Company Secretary in Whole Time Practice, Hyderabad as the Scrutinizer (the “Scrutinizer”) for conducting the Postal Ballot process in a fair and transparent manner. After completion of scrutiny of the votes, the Scrutinizer will submit his Report to the Chairman of the Company, or any person authorised by him. The results of the voting conducted through Postal Ballot (through the remote e-Voting process) along with the Scrutinizer’s Report, will be announced by the Chairman or such person as authorised, on or before Tuesday, 21st March 2023. The same will be displayed on the website of the Company www.saven.in, the website of CDSL www.evotingindia.com and shall also be communicated to BSE Limited (‘BSE’), where the Company’s Equity Shares are listed and be made available on the BSE www.bseindia.com. The resolutions, if approved, will be taken as having been passed effectively on the last date specified for remote e-voting i.e., Saturday, 18th March, 2023.

SPECIAL BUSINESS

Item No.1: To approve Change in Designation of Mr. Sampath Srinivasa Rangaswamy (DIN 00063633), from Non-Executive Independent Director and Chairman to Non-Executive Non-Independent Director and Chairman

To consider and if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the Section 149, 152 and other applicable provisions of Companies Act, 2013 read with rules made thereunder, provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, subject to such other laws, rules and provisions as may be applicable from time to time, as recommended by Nomination and Remuneration committee and approved by the Board of Directors, the consent of the members be and is hereby accorded to Change the designation of Mr. Sampath Srinivasa Rangaswamy (DIN 00063633) aged more than 75 years, from Non-Executive Independent Director and Chairman to Non-Executive Non-Independent Director and Chairman of the Company, with effect from 01st April, 2023 for a period of one year, that is till 31st March, 2024, upon completion of his two terms as Non-Executive Independent Director and Chairman of the Company and he will be liable to retire by rotation of Directors.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

Item No.2: To approve remuneration to be paid to Mr. Sampath Srinivasa Rangaswamy (DIN:00063633), Non-Executive Director

To consider and if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT in accordance with the provisions of Sections 197 read with Schedule V (including any statutory modifications or re-enactment(s) thereof, for the time being in force) and other applicable provisions, if any, of the Companies Act, 2013, read with rules made thereunder, Regulation 17(6) and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modifications or re-enactment(s) thereof, for the time being in force), as recommended by Nomination and Remuneration committee and approved by the Board of Directors, the consent of members is be and is hereby accorded for payment of remuneration of Rs.6 lakhs per annum to Mr. Sampath Srinivasa Rangaswamy (DIN 00063633), Non-Executive Director and Chairman with effect from 01st April, 2023 for a period of one year, in addition to sitting fee being paid."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Place: Hyderabad
Date: 03.02.2023

By order of the Board
For Saven Technologies Limited

Jayanthi.P
Company Secretary

CIN: L72200TG1993PLC015737
Registered Office: No.302,
My Home Sarovar Plaza, 5-9-22,
Secretariat Road, Saifabad,
Hyderabad – 500063, Telangana
Phone: 040-23237303, 040-23233358, Fax: 040-23237306,
E-mail: investorrelations@saven.in, Website: www.saven.in

NOTES:

1. Explanatory Statement pursuant to Sections 102 and 110 of the Companies Act, 2013 read with Rules, Secretarial standards-2(SS-2) and Listing Regulations stating all material facts and the reasons for the proposed Resolution above, is annexed herewith for your consideration.
2. This Postal Ballot Notice is being sent to the members whose names appear on the register of members / list of beneficial owners as received from the National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") and whose email addresses are registered with the RTA/ Company / depository participant(s), as on 10th February, 2023 ("Cut-off Date"). A person who is not a member as on the Cut-off Date should treat this Postal Ballot Notice for informational purposes only. Members who have registered their email IDs for receipt of documents in electronic form under the Green Initiative of the Ministry of Corporate Affairs are being sent this Postal Ballot Notice by e-mail to their email addresses registered with their Depository Participants / the Company's RTA. In compliance with Regulation 44 of the Securities and Exchange Board of India

(Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “LODR Regulations”) and pursuant to the provisions of Sections 108 and 110 of the Act read with the rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolution is restricted only to e-voting i.e., by casting votes electronically instead of submitting postal ballot forms.

3. Pursuant to the guidelines and clarifications issued by Ministry of Corporate Affairs vide General Circular Nos.14/2020 dated 8th April 2020, 17/2020 dated 13th April 2020, 22/2020 dated 15th June 2020, 33/2020 dated 28th September 2020, 39/2020 dated 31st December 2020, 10/2021 dated 23rd June 2021, 20/2021 dated 8th December 2021, 3/2022 dated 5th May 2022, and 11/2022 dated 28th December, 2022 (“MCA Circulars”), Securities and Exchange Board of India, SEBI Circular SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023, Companies are allowed to conduct postal ballot by sending notice in electronic form only. Accordingly, physical copy of postal ballot notice, postal ballot form, and pre-paid business reply envelope will not be sent to the Members for this postal ballot. The communication of assent or dissent of the Members would take place through the process of remote e-voting only. The Postal Ballot Notice is also made available on the Company’s website at www.saven.in and on the website of the Stock Exchanges where the shares of the Company have been listed viz., BSE Limited - www.bseindia.com and on CDSL Website www.evotingindia.com.
4. It is, however, clarified that all members of the Company as on the cut-off date (including those members who may not have received this notice due to non-registration of their email addresses with the Company/RTA/Depositories) shall be entitled to vote in relation to the aforementioned resolution in accordance with the process specified in this notice.
5. The remote e-Voting period commences on Friday, 17th February, 2023 (9.00 a.m. IST) and ends on Saturday, 18th March, 2023 (5.00 p.m. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e., Friday, 10th February, 2023 may cast their vote electronically in the manner and process set out herein below. The e-Voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently. Members voting rights shall be in proportion to his/her/its share of the paid-up equity share capital of the Company.
6. The Company has appointed Mr. S. Chidambaram (Membership No. FCS F3935, CP No. 2286), Company Secretary in Whole Time Practice, Hyderabad as the Scrutinizer for conducting the Postal Ballot voting process in accordance with the applicable law and in a fair and transparent manner. The Scrutinizer will submit his report to the Chairman, or any other person authorised by him, after scrutiny of the votes cast, on the result of the postal ballot on or before Tuesday, 21st March, 2023.
7. The results declared, along with the Scrutinizer’s Report, shall be placed on the Company’s website www.saven.in and on the website of CDSL www.evotingindia.com, immediately after the declaration of the result by the Chairman or a person authorised by him in writing. The results shall also be immediately forwarded to the Stock Exchanges where the Company’s Equity Shares are listed viz. BSE and be made available on the website viz. www.bseindia.com. The resolutions, if passed by requisite majority, will be deemed to have been passed on the last date of e-Voting i.e., Saturday, 18th March, 2023.

8. Resolution passed by the Members through postal ballot is deemed to have been passed as if it has been passed at a General Meeting of the members.
9. Members desirous of inspecting the documents referred to in the notice or statement may send their requests to investorrelations@saven.in from their registered email addresses mentioning their names, folio numbers/DP ID and Client ID, until last date of remote e-Voting of this Postal Ballot.
10. Members holding shares in electronic mode and who have not registered their e-mail address and bank account details in your demat account are requested to register the same with their respective Depository Participant(s).
11. Members holding shares in physical mode are requested to note that SEBI vide its circular SEBI/HO/MIRSDMIRSD_RTAMB/P/CIR/2021/655 dated Nov 03, 2021, has made it mandatory for holders of physical securities to furnish PAN, email address, mobile number, bank account details and to register their nomination. SEBI has notified forms for the purpose, as detailed below:

Sl.No	Particular	Forms
1	Form for availing investor services to register PAN, email address, bank details and other KYC details or changes / update thereof for securities held in physical mode	Form ISR - 1
2	Confirmation of Signature of securities holder by the Banker	Form ISR - 2
3	Nomination form	Form SH-13
4	Declaration for Nomination opt-out	Form ISR-3
5	Change in Nomination	Form SH-14
6	Form for requesting issue of Duplicate Certificate and other service requests for shares / debentures / bonds, etc., held in physical form	ISR 4

For availing the above investor services, send a written request in the prescribed forms to the RTA of the Company, M/s. XL Softech Systems Limited either by email to xlfield@gmail.com or by post to XL Softech Systems Limited, Unit: Saven Technologies Limited, Plot No. 3, Sagar Society, Road No.2, Banjara Hills, Hyderabad – 500 034. The forms for updating the above details are available at <https://www.saven.in/mandatory-furnishing-of-pan-kyc-details-and-nominated-by-holders-of-physical-securities/>.

12. SEBI has mandated the submission of PAN, KYC details and nomination by holders of physical securities by March 31, 2023 and linking PAN with Aadhaar by March 31, 2022 vide its circular dated November 3, 2021 and December 14, 2021. Shareholders are requested to submit their PAN, KYC and nomination details to the Company's registrars M/s. XL Softech Systems Limited at xlfield@gmail.com. The forms for updating the same are available at <https://www.saven.in/mandatory-furnishing-of-pan-kyc-details-and-nominated-by-holders-of-physical-securities/>. Members holding shares in electronic form are therefore, requested to submit their PAN to their depository participant(s). In case a holder of physical

securities fails to furnish these details or link their PAN with Aadhaar before the due date, RTA is obligated to freeze such folios. The securities in the frozen folios shall be eligible to receive payments (including dividend) and lodge grievances only after furnishing the complete documents. If the securities continue to remain frozen as on December 31, 2025, the RTA / the Company shall refer such securities to the administering authority under the Benami Transactions (Prohibitions) Act, 1988, and / or the Prevention of Money Laundering Act, 2002.

13. The remote e-voting period commences vide EVSN No. 230209004 on 17th February, 2023 at 9.00 A.M and ends on 18th March, 2023 at 5.00 PM. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form as on cut -off date of 10th February, 2023 may cast their vote electronically. The CDSL will disable E voting facility after the expiry of remote e-voting period.
14. The Company has appointed Central Depository Services (India) Limited to provide the E-voting facility to the members of the Company to vote electronically. Please read carefully the E-Voting Instructions for casting your vote electronically.

PROCEDURE AND INSTRUCTIONS FOR E-VOTING

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on <17th February, 2023 at 09:00 A.M.> and ends on <18th March, 2023 at 05:00 P.M >. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of <10th February, 2023> may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast

their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be

Depository	<p>able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for Remote e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <SAVEN TECHNOLOGIES LIMITED> on which you choose to vote.

- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; investorrelations@saven.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id.**
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to **helpdesk.evoting@cdslindia.com** or call at toll free no. 1800 22 55 33

**EXPLANATORY STATEMENT
(PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013)**

Item No. 1 & 2:

The following Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, sets out all material facts relating to the business mentioned in the accompanying notice.

Mr. Sampath Srinivasa Rangaswamy, was an Independent Director even before the Companies Act, 2013 came into force. However after the Companies Act, 2013 came into force he continued being Independent Director with effect from 01st April, 2014 for a first term of four years and second term of five years. The members approval for first term of four years was obtained on 22nd September, 2014 at Annual General Meeting, for second term of five years it was obtained on 28th September, 2018 at Annual General Meeting and since Mr. R S Sampath crossed 75 years of age, as per the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, members approval was once again obtained on 28.09.2021 at Annual General Meeting, to continue in the second term of five years as Non-executive Independent Director. Although the approval from members was obtained for second term of five years upto AGM to be held in Calendar year 2023, since Mr. R S Sampath is continuing as Independent Director from 01.04.2014 and as per calculation for two terms that is first term from 01.04.2014 to 31.03.2018 and second term being 01.04.2018 to 31.03.2023, Mr. Sampath Srinivasa Rangaswamy will cease to be Independent Director with effect from 31.03.2023 and as per provisions of Companies Act, 2013 read with relevant rules and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, he cannot continue as Independent Director.

As per the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, Regulation 17 (1A) was added which became effective from 01st April, 2019, wherein, no non-executive director shall be appointed or continue the directorship in a listed company who has attained the age of seventy five years unless a special resolution is passed to that effect, in which case the explanatory statement annexed to the notice for such motion shall indicate the justification for appointing such a person.

The compliance with the provisions as specified in Regulations 17, shall not apply, when read with provisions of Regulation 15(2) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, i.e., the corporate governance provisions as specified in regulations 17 shall not apply to the company as the company's paid up equity share capital is not exceeding rupees ten crore and net worth is not exceeding rupees twenty five crore, as on the last day of the previous financial year, i.e., 31st March, 2022.

However, as a measure of good corporate governance, the Board of Directors are seeking the members approval for Change in Designation of Mr. Sampath Srinivasa Rangaswamy. In the Performance Evaluation conducted, the performance of Mr. Sampath Srinivasa Rangaswamy was evaluated satisfactory in the effective and efficient discharge of his role and responsibilities as an Independent Director of the Company. The Board and its allied Committees have benefitted from his relevant specialization and expertise. The Board considers that his continued association would be of immense benefit to the Company and it is desirable to avail his services as a Non-Executive Director and Chairman. He is not restrained from acting as a director by virtue of any SEBI order or any other such authority.

The Company has, in terms of Section 160 of the Act received in writing a notice from a Member, proposing his candidature for the Non-Executive Director as such under the provisions of Section 149 of the Act and the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015. Pursuant to the applicable provisions of Companies Act, 2013 read with rules made thereunder, provisions of SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015, subject

to such other laws, rules and provisions as may be applicable from time to time, as recommended by the Nomination and Remuneration Committee, the Board considered Change in Designation of Mr. Sampath Srinivasa Rangaswamy from Non-Executive Independent Director and Chairman to Non-Executive Non-Independent Director and Chairman of the Company who is also liable to retirement by rotation. Upon Mr. Sampath Srinivasa Rangaswamy crossing 75 years age, therefore, Item No.1 is recommended for the approval of the members of the Company by way of Special Resolution.

Apart from sitting fee being payable, it is considered to pay separate remuneration for a period of one year w.e.f 01.04.2023 to Mr. Sampath Srinivasa Rangaswamy as Non-Executive Non Independent Director and it being more than fifty per cent of the total annual remuneration payable to all non-executive directors, that is, other Non-Executive Directors are being paid only sitting fee and no other remuneration is paid to them, therefore as per provisions of Regulation 17(6)(ca) and other applicable provisions, if any, of SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015 and Companies Act, 2013 read with Schedule V, the members approval by way of special resolution is being sought for Item No.2.

Copy of the draft letter for re-appointment of Mr. Sampath Srinivasa Rangaswamy as Director setting out the terms and conditions would be available for inspection without any fee by the Members at the Registered Office of the Company during normal business hours on any working day till the end of Postal Ballot date.

The Board recommends the Special Resolution set out at Item No. 1&2 of the Notice for approval by the members.

Except Mr. Sampath Srinivasa Rangaswamy, no other Director or Key Managerial Personnel of the Company or their relatives is concerned or interested, financial or otherwise, in the Resolution set out at Item No. 1&2 of this Notice. Disclosure u/r 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards-2 issued by ICSI, is set out in the annexure to the Explanatory Statement.

A statement as required under Schedule V of the Companies Act, 2013, along with the notice for postal ballot is given to the shareholders containing the following information namely: -

I	General Information		
1.	Nature of industry	Information Technology and Software Development	
2.	Date or expected date of commencement of commercial production	Company started the commercial operations immediately after obtaining the Certificate of Commencement of Business on November 21, 1994.	
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	N. A.	
4.	Financial performance based on given indicators.	Particulars	Amount (Rs. in lakhs)
		Total Revenue from operations	1192.50
		Operating Profit (PBIDT)	442.58
		Finance cost	-
		Depreciation and amortization expense	21.75
		Exceptional items	-
		Profit after Tax (PAT)	330.99

5.	Foreign investments or collaborations, if any.	NIL												
II	Information about the appointee													
1.	Back ground details	Mr. Sampath Srinivasa Rangaswamy is a Chartered Accountant (B. Com, FCA) of 1968 batch and is having about 52 years of rich and diverse experience in Finance, Accounts, Administration and General Management.												
2.	Past remuneration	There is no remuneration being paid except Sitting Fee for board and committee meetings as per the provisions of Companies Act, 2013.												
3.	Recognition or awards	Recognition was given by Institute of Chartered Accountants of India (ICAI) for successfully completing 50 years of esteemed membership with ICAI.												
4.	Job profile and his suitability	Non-Executive Director and Chairman												
5.	Remuneration proposed	Rs.6 lakhs per annum												
6.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin)	Rs.12 lakhs per annum (approximately)												
7.	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Mr. R S Sampath does not have any pecuniary relationship directly or indirectly with the Company or any of its managerial personnel.												
III	Other information													
1.	Reasons of loss or inadequate profits	<p style="text-align: right;">(Rs. Lakhs)</p> <table> <tr> <th></th><th>Total Income</th><th>PBT</th></tr> <tr> <td>2019-20</td><td>1210.55</td><td>349.92</td></tr> <tr> <td>2020-21</td><td>880.56</td><td>269.26</td></tr> <tr> <td>2021-22</td><td>1192.50</td><td>420.83</td></tr> </table> <p>However, the profit has been inadequate to comply with Sec. 197 of the Companies Act, 2013 since the volume of business has been low. The Company has plans to improve the volume to a higher level.</p>		Total Income	PBT	2019-20	1210.55	349.92	2020-21	880.56	269.26	2021-22	1192.50	420.83
	Total Income	PBT												
2019-20	1210.55	349.92												
2020-21	880.56	269.26												
2021-22	1192.50	420.83												
2.	Steps taken or proposed to be taken for improvement	<ol style="list-style-type: none"> 1. To guide the decisions of Board of Directors as a Chairman. 2. To provide overall guidance to Executive Director to conduct the company's affairs with regard to Finance, Accounts, Administration and General Management. 3. To ensure the company follows good Corporate Governance so as to increase the value to the stakeholders. 												
3.	Expected increase in productivity and profits in measurable terms.	The revenue is expected to grow at a modest level of 10% during the year. With the proposed organic growth, the revenue is expected to grow to a higher level in the coming years.												

Brief Profile of Mr. Sampath Srinivasa Rangaswamy

Mr. Sampath Srinivasa Rangaswamy, aged 77 years, is a Chartered Accountant (B. Com, FCA) of 1968 batch and is having about 52 years of rich and diverse experience in Finance, Accounts, Administration and General Management. He was with Voltas Ltd over a period of 23 years. He joined Voltas Ltd in the year 1970 and during this period he worked in Accounts/ Finance and Administration at various branches and establishments of Voltas and was Deputy Chief Internal Auditor when he left in the organization in the year 1992. He later joined Pennar Industries Ltd and was elevated as Senior Vice President Finance & Accounts; thereafter was elevated as Executive Director of Pennar Chemicals Ltd. He retired from Executive position in the year 2011. He is associated with Saven Technologies Limited since 2007, as Independent Director. The Board considers that his association with the Company will be immensely useful.

Particulars	Mr. Sampath Srinivasa Rangaswamy
Date of birth	February 24, 1946
Date of appointment	February 06, 2007*
Qualification	Commerce graduate from Madras University, Chartered Accountant
Nature of his expertise in specific functional areas	Finance, Accounts, Administration, Legal and General Management.
The skills and capabilities required for the role and the manner in which the Independent Director meets such requirements	Chartered Accountant with 50 years of rich and diverse experience in the above mentioned areas.
Names of listed entities in which the person also holds the directorship and the membership of Committees of the board along with listed entities from which the person has resigned in the past three years	NIL
No of Shares held by him in the Company, including shareholding as a beneficial owner if any.	400
Disclosure of relationships between directors inter-se	NIL
*Director in other Companies	INSYNERGY CONSULTING LLP

Place: Hyderabad
Date: 03.02.2023

By order of the Board
For Saven Technologies Limited

Jayanthi.P
Company Secretary