

The Board of Directors,
Saven Technologies Limited
No.302, My Home sarovar Plaza,
5-9-22, Secretariat Road,
Hyderabad - 500063

We, the statutory auditors of Saven Technologies Limited, Hyderabad (hereinafter referred to as "the Company"), have examined the proposed accounting treatment specified in clause 15 of the Draft Scheme of Reduction of Capital between Saven Technologies Limited and Its Shareholders and Creditors in terms of the provisions of sections 100 to 104 of the Companies Act, 1956 with reference to its compliance with the applicable Accounting Standards notified under the Companies Act, 1956 / Companies Act, 2013 and Other Generally Accepted Accounting Principles.

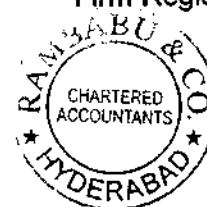
The responsibility for the preparation of the Draft Scheme and its compliance with the relevant laws and regulations, including the applicable Accounting Standards as aforesaid, is that of the Board of Directors of the Companies involved. Our responsibility is only to examine and report whether the Draft Scheme complies with the applicable Accounting Standards and Other Generally Accepted Accounting Principles. Nothing contained in this Certificate, nor anything said or done in the course of, or in connection with the services that are subject to this Certificate, will extend any duty of care that we may have in our capacity of the statutory auditors of any financial statements of the Company. We carried out our examination in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes, issued by the Institute of Chartered Accountants of India.

Based on our examination and according to the information and explanations given to us, we confirm that the accounting treatment contained in the aforesaid scheme is in compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars issued there under and all the applicable Accounting Standards notified by the Central Government under the Companies Act, 1956 / Companies Act, 2013 and / or the accounting treatment in respect of Share Capital and Reserves and Surplus as prescribed by the Companies Act, 1956 / Companies Act 2013 which prevail over the accounting treatment for the same as prescribed under the aforesaid Accounting Standards, wherever applicable

This Certificate is issued at the request of Saven Technologies Limited pursuant to the requirements of circulars issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for onward submission to the Bombay Stock Exchange. This Certificate should not be used for any other purpose without our prior written consent.

Place : Hyderabad
Date : November 04, 2016.

For RAMBABU & CO.,
Chartered Accountants
Firm Registration No.: 2976S



GVL PRASAD

GVL PRASAD
Partner
M.No.26548