

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the Twenty First Annual General Meeting of Saven Technologies Limited will be held on Monday, the 22nd day of September, 2014, at 10.30 A.M at the Surana Udyog Auditorium, Federation of Andhra Pradesh Chambers of Commerce and Industry, Federation House, 11-6-841, Red Hills, Hyderabad - 500 004, to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Profit and Loss Account for the financial year ended March 31, 2014 and the Balance Sheet as at that date together with the Reports of the Board of Directors and the Auditors thereon;
2. To appoint a Director in place of Mr. Sridhar Chelikani, who retires by rotation and being eligible, offers himself for re-appointment;
3. To re-appoint, a firm of Chartered Accountants, as Statutory Auditors of the Company for the period commencing from the conclusion of this meeting till the conclusion of the third consecutive Annual General Meeting on such remuneration as may be fixed by the Board of Directors plus out-of-pocket expenses;

To consider and if thought fit to pass with or without modifications(s), the following resolution as an ORDINARY RESOLUTION

"RESOLVED that pursuant to the provisions of section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, M/s. Rambabu & Co, Chartered Accountants (ICAI Reg. No. 002976S), who retire at the conclusion of this Annual General Meeting (AGM), be and are hereby appointed as statutory auditors of the company to hold office from the conclusion of this Annual General Meeting till the conclusion of the third consecutive Annual General Meeting (subject to ratification of the appointment by the members at every Annual General Meeting held after this Annual General Meeting) and that the Board of Directors be and are hereby authorized to fix such remuneration as may be determined by the audit committee in consultation with the auditors,

and that such remuneration may be paid on a progressive billing basis to be agreed upon between the auditors and the Board of Directors."

SPECIAL BUSINESS

4. To consider and if thought fit to pass with or without modification(s), the following resolution as an ORDINARY RESOLUTION

"RESOLVED that pursuant to the provisions of sections 149, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Companies (Appointment and Qualification of Directors) Rules, 2014, read with Schedule IV to the Act, as amended from time to time, subject to such other laws, rules and provisions as may be applicable from time to time and in supersession of the earlier resolution Wg Cdr A B Bhushan (Retd) (DIN 00063882), who meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director be and is hereby appointed as an Independent Director of the Company for a period of four years upto 30th September, 2018 not liable to retirement by rotation."

5. To consider and if thought fit to pass with or without modification(s), the following resolution as an ORDINARY RESOLUTION

"RESOLVED that pursuant to the provisions of sections 149, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Companies (Appointment and Qualification of Directors) Rules, 2014, read with Schedule IV to the Act, as amended from time to time, subject to such other laws, rules and provisions as may be applicable from time to time and in supersession of the earlier resolution Mr. R S Sampath (DIN 00063633), who meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a

member proposing his candidature for the office of Director be and is hereby appointed as an Independent Director of the Company for a period of four years upto 30th September, 2018 not liable to retirement by rotation."

6. To consider and if thought fit to pass with or without modification(s), the following resolution as an ORDINARY RESOLUTION

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. R Ravi (DIN: 06755889), who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (Five) consecutive years.

7. To consider and if thought fit, to pass, with or without modification(s), the following resolution as a SPECIAL RESOLUTION;

"RESOLVED THAT in accordance with the provisions of Sections 196, 197, 203, and Schedule V (including any statutory modifications or re-enactment thereof, for the time being in force) and other applicable provisions, if any, of the Companies Act, 2013, and the consent of the shareholders of the Company be and is hereby accorded for the re-appointment of Mr. Murty Gudipati as Executive Director and Chief Executive Officer for a period of one year from August 14, 2014 on the following basis as recommended by the Board's Nomination and Remuneration Committee:-

- a. Remuneration:

Salary: Basic salary at the rate of Rs.2,00,000/- per month.

- b. In addition to the above Basic Salary, he shall be entitled to the following allowances and perquisites namely:-

- i. Special Allowance: Rs. 1,00,000/- per month.
- ii. Medical: Reimbursement of all medical expenses incurred for self, spouse, children and dependant parents to the extent of Rs. 30,000/- per annum. He will be covered under Group Hospitalization for self, spouse, children and dependant parents and Accident Insurance Scheme for self as per the Company's rules.
- iii. Leave Travel Assistance: Leave Travel Assistance for self and family, maximum upto 1(one) month's Basic Salary, once in a year for any destination in India or, if agreed to by the Board, abroad.
- iv. Use of Vehicle(s): Company maintained vehicle(s) for use for the Company's business, (the expenditures on such vehicle(s) shall not be considered as a perquisite).
- v. Communications facility at Residence: Telephone and Communication facilities at the residence, namely, fax, E-mail, internet, etc, the expenditure on which will not be considered as a perquisite.
- vi. Provident Fund: Contribution to the Provident Fund in accordance with the rules of the Company subject to a ceiling of 12% of the Basic salary, as per prevailing rules or as may be notified by the Government from time to time.
- vii. Gratuity: Payable in accordance with the rules of the Company as applicable or as may be notified by the Government from time to time.
- viii. Leave: Leave with full pay and allowance, in accordance with the rules of the Company.

"FURTHER RESOLVED THAT notwithstanding the above, in the absence of or inadequacy of profits in any financial year Mr. Murty Gudipati be paid the above remuneration as minimum remuneration in terms of Section II (A) of Part II of Schedule V of

the Companies Act, 2013 as may be applicable to the Company from time to time."

"FURTHER RESOLVED THAT so long as Mr. Murty Gudipati functions as the Executive Director and Chief Executive Officer of the Company, he will not be paid any fees for attending the meetings of the Board of Directors or any Committee thereof."

"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."

8. To consider adoption of newly substituted Articles of Association of the Company containing regulations in line with the Companies Act, 2013, and if thought fit, to pass with or without modification, the following resolution as SPECIAL RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 (statutory modification (s) or re-enactment thereof, for the time being in force), the draft regulations contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution and to the entire exclusion of the regulations contained in the existing Articles of Association of the Company."

"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."

By Order of the Board
for Saven Technologies Limited

Place : Hyderabad

Jayanthi P

Date : August 4, 2014

Company Secretary

Notes

1. A member entitled to attend and vote is entitled to appoint a proxy, or, where that is allowed, one or more proxies, to attend and vote instead of himself, and that a proxy need not be a member.
2. Proxies to be effective must be received by the Company not less than 48 hours before the meeting.
3. Pursuant to provisions of Section 105 of the Companies Act, 2013, read with the applicable rules thereon, a person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights, may appoint a single person as proxy, who shall not act as a proxy for any other member.
4. Corporate Members intending to send their authorised representatives to attend the meeting are requested to send a certified copy of the Board resolution authorizing their representative to attend and vote on their behalf at the meeting.
5. The Register of Members and Share Transfer Books of the Company will remain closed from September 18, 2014 to September 19, 2014, both days inclusive.
6. Members / Proxies are requested to bring to the meeting their copies of the Annual Report and the Attendance Slip duly filled in for attending the meeting.
7. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of special business is annexed hereto.
8. Members desirous of obtaining any information concerning the Accounts and Operations of the Company are requested to send their queries to the Company at least seven days before the date of the meeting so that the information required by them may be made available at the meeting.
9. Shareholders are requested to intimate immediately any change in the address registered with the Company. Members holding shares in dematerialized form are requested to notify any change in address to their respective Depository Participants (DPs).
10. Trading in the equity shares of the Company is compulsorily in dematerialized form for all investors. The ISIN (International Securities Identification Number) allotted to the Company's equity shares is INE 856B 01015.

11. In compliance of the SEBI circular no. MRD/DOP/ Cir-05/2009 dated May 20, 2009, the shareholders/ transferees (including joint holders) holding shares in physical form are requested to furnish a certified copy of their PAN Card to the Company / RTA while transacting in the securities market including transfer, transmission or any other corporate action.
12. Members are requested to send all communications relating to shares to the Company's Share Transfer Agents (Physical and Depository) at the following address:

XL Softech Systems Limited,
Plot No. 3, Sagar Society,
Road No. 2, Banjara Hills,
Hyderabad - 500034.
13. The Ministry of Corporate Affairs ("MCA") has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by Companies and has issued Circular on April 21, 2011 stating that the service of documents can be made through electronic mode. In view of the circular issued by MCA, the Company proposes to deliver documents like the Notice calling the Annual General Meeting/ Audited Annual Accounts/Report of the Auditors/ Report of the Directors etc, in electronic form to email address provided by the shareholders and made available by the Depositories. The Company shall send hard copies of full annual reports to those shareholders, who request for the same.
14. Shareholders are requested to furnish their e-mail addresses to enable the Company to forward all the requisite information in electronic mode. In case of shareholders holding shares in demat form, the email addresses of the shareholders registered with the DP and made available to the Company shall be the registered email ID unless communication is received to the contrary.
15. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company / XI Softech Systems Ltd.
16. Details of Directors seeking appointment / re-appointment at the Annual General Meeting of the Company to be held on September 22, 2014 are provided in this Notice.
17. The e-voting period commences vide EVSN No. 140814040 on 16th September, 2014 at 9.00 AM and ends on 17th September, 2014 at 6.00 PM. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form as on cut off date of 14th August, 2014 may cast their vote electronically. The CDSL will disable E voting facility after the expiry of e voting period. Once the vote on resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
18. The voting rights of the shareholders shall be in proportion to their shares of the paid-up share capital of the Company as on the cut off date.
19. Mr. S Chidambaram, Practicing Company Secretary, Hyderabad has been appointed as the scrutinizer to scrutinize the E-voting process in a fair and transparent manner.
20. The scrutinizer shall within a period not exceeding 3 working days from the conclusion of e-voting period unblock the votes in the presence of at least two witness not in the employment of the Company and make a scrutinizer report of the votes cast in favour or against, if any, to the chairman of the Company.
21. Shareholders are requested to opt for NECS (National Electronic Clearance Service) for receipt of dividend. Shareholders may please update their bank account details with their Depository Participants for receiving the dividend in a hassle free manner. Opting for NECS is cost effective and also saves time.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**Item Nos. 4 to 6**

The company had, pursuant to the provisions of clause 49 of the Listing Agreement entered with the Stock Exchange, appointed Wg Cdr A B Bhushan (Retd), Mr. R S Sampath, and Mr. R Ravi as Independent Directors at various times, in compliance with the requirements of the clause.

Pursuant to the provisions of section 149 of the Act, which came in to effect from April 2014, every listed company is required to have at least one-third of the total number of directors as independent directors, who are not liable to retire by rotation.

The Nomination and Remuneration committee has recommended the appointment of Wg Cdr A B Bhushan (Retd), Mr. R S Sampath, Directors as Independent Directors for a period of 4 years upto 30th September, 2018 and the appointment of Mr. R Ravi, Director as Independent Director for a period of 5 years. The aforesaid Directors have given a declaration to the Board that they meet the criteria of independence as provided under section 149(6) of the Act. In the opinion of the Board, each of these directors fulfill the conditions specified in the Act and the Rules framed there under for appointment as Independent Director and they are independent of the management.

In compliance with the provisions of section 149 read with Schedule IV to the Act, the appointment of these directors as Independent Directors is now being placed before the shareholders for their approval.

Mr. R Ravi was appointed an additional director of the company on 04th August, 2014 under section 161 of the Act. Pursuant to section 160 of the Act, notices have been received from three shareholders signifying their intention to propose the appointment of Wg Cdr A B Bhushan (Retd), Mr. R S Sampath, and Mr. R Ravi along with a deposit of 1,00,000/- (Rupees one lakh only) each as required under the aforesaid section.

The names of companies and the committees in which the directors are a director/member, the letter of appointment and terms and conditions of the appointment

are available for inspection at the registered office of the company during normal business hours.

Except the directors being appointed in terms of the said resolutions, none of the Directors or Key Managerial Personnel (KMP) or relatives of directors and KMP is concerned or interested in the Resolution at Item No. 4 to 6 of the accompanying Notice.

Your Directors recommend the resolution for your approval.

Item 7

Mr. Murty Gudipati was re-appointed as the Executive Director of the Company for a period of two years with effect from August 13, 2012, at the Annual General Meeting held on September 24, 2012 and the remuneration payable to him was also approved at the aforesaid Annual General Meeting. Mr. Murty Gudipati has immensely contributed to the progress and development of the Company when global economic scenario was in the decline. The present term of his appointment will expire on August 13, 2014 and it is considered desirable to reappoint him as Executive Director and CEO for a further period of one year on the terms and conditions as given in resolution No.7. On the recommendation of the Nomination and Remuneration Committee, the Board, at its meeting held on August 4, 2014, approved the terms of appointment and remuneration payable to Mr. Murty Gudipati, for a period of one year from August 14, 2014, subject to the approval of the shareholders at the forthcoming Annual General Meeting.

The terms of remuneration including minimum remuneration proposed to Mr. Murty Gudipati are fully set out in the resolution No. 7 herein before written.

The same constitutes the abstract of the terms of appointment of Mr. Murty Gudipati as required under Section 190 of the Companies Act, 2013.

None of the Directors, Key Managerial Personnel of the Company or their relatives other than Mr. Murty Gudipati is concerned or interested in the resolution.

Details as per Part II, Section II of Schedule V of the Companies Act, 2013:

A statement along with the notice calling the general meeting referred to in clause (iii) 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 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	1135.36
		Operating Profit (PBITD)	513.83
		Finance cost	1.34
		Depreciation and amortization expense	34.57
		Exceptional items	-
		Profit after Tax (PAT)	359.85
5.	Export performance and net foreign exchange collaborations.	Rs. 8.34 Crores	
6.	Foreign investments or collaborations, if any.	The Company has investments in Penrillian Limited- Rs.0.11 lakh (23% of total equity)	
II	Information about the appointee		
1.	Back ground details	Mr. Murty Gudipati is an Engineering Graduate (B. Tech - ECE) with M.S. in Computer Engineering from Clemson University, USA.	
2.	Past remuneration	Rs.35.50 lakhs Per Annum	
3.	Recognition or awards	Mr. Murty Gudipati has more than 20 years of experience in Information Technology. He worked as Software Consultant at MCI Corporation, New York, USA and Dow Jones Company, Princeton, New Jersey, USA from 1993 till 1995. He also worked as Engineering Manager at Interactive Data Corporation, New York, USA (1995 -2006). Initially he was appointed as Head of Company's Off shore development Center in the year 2006 and was later elevated as Executive Director in the year 2009. During his tenure he has enlarged the team to about 100 members with billing of USD 1.5 Million from India to US.	

4.	Job profile and his suitability	Subject to the superintendence, direction and control of the Board, the day to day management and administration of the Company is vested in the Executive Director. Mr. Murty Gudipati, as the Executive Director of the Company has made considerable progress in all the spheres. The Directors confidently feel that the Company should continue to avail the services of Mr. Murty Gudipati												
5.	Remuneration proposed	Rs. 38.55 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)	Around Rs. 5,00,000/- Per Month												
7.	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Mr. Murty Gudipati 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	The Company's total Income has been steadily improving and during the year ended 31st March, 2014, the Total income has increased by 13.43% and PBT has increased by 55.5% over that of the previous year, as can be seen from the Table given below; (Rs. in lakhs) <table> <tr> <td></td><td>Total Income</td><td>PBT</td></tr> <tr> <td>2011-12</td><td>720.78</td><td>168.81</td></tr> <tr> <td>2012-13</td><td>1000.87</td><td>307.27</td></tr> <tr> <td>2013-14</td><td>1135.36</td><td>477.92</td></tr> </table> However, the profit has been inadequate to comply with Sec. 197, and Schedule V of the Company's Act, 2013 since the volume of business has been low. The Company has plans to improve the volume to a much higher level.		Total Income	PBT	2011-12	720.78	168.81	2012-13	1000.87	307.27	2013-14	1135.36	477.92
	Total Income	PBT												
2011-12	720.78	168.81												
2012-13	1000.87	307.27												
2013-14	1135.36	477.92												
2.	Steps taken or proposed to be taken improvement	The Company has already taken additional floor space for expansion and is also increasing the man power. Besides expanding the existing activity the company has also invested in new business areas. The Board is confident that shortly after the gestation period the overall business of the company will further grow.												
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 and inorganic growth, the revenue is expected to grow to a much higher level in the coming years.												

Item No.8- Articles of Association

The Articles of Association of the Company as currently in force are in accordance with the provisions of Companies Act, 1956. The references to specific sections of the Companies Act, 1956 and some of the Articles in the existing Articles of Association may no longer be in conformity with the Companies Act, 2013.

Considering that substantive sections of the Companies Act which deal with the general working of the companies stand notified, it is proposed to amend the existing Articles of Association to align it with the provisions of Companies Act, 2013 including the Rules framed there under and adoption of Table "F" to Schedule I to the Companies

Act, 2013 which sets out the model Articles Of Association for a company limited by shares. The completely re-stated Article is available for inspection of the members at the registered office of the Company during the business hours till the conclusion of the Annual General Meeting. The same is also being uploaded in the Company's website www.saven.in.

The Company has adopted Table F of the Schedule I of the Companies Act, 2013 along with the following modifications to the said Table F.

**Under the Companies Act, 2013
(1 of 2013)**

(Company Limited by Shares)

**ARTICLES OF ASSOCIATION
OF**

SAVEN TECHNOLOGIES LIMITED

The regulations contained in Table F of the First Schedule to the Companies Act 2013, so far as they are applicable to a public company shall apply except that of Regulation 27, Regulation 48, Regulation 76, Regulation 79, Regulation 89 to the company, save in so far as they are expressly or impliedly are modified by the following articles.

Interpretation

- I. (1) In these regulations-
In the interpretation of these Articles, unless repugnant to the subject or context:
"The Company" or "this Company" means SAVEN TECHNOLOGIES LIMITED.
"Act" or "Companies Act" shall mean the Companies Act, 1956 or the Companies Act, 2013 to the extent applicable as amended from time to time and every modification or re-enactment thereof and references to Sections of the Act shall be deemed to mean and include reference to a section enacted in modification or replacement thereof.
"In writing" and "Written" include printing, lithography, typing and other modes of representing or reproducing words in a visible form.
"Office" means the Registered Office for the time being of the Company.
"Persons" include Corporations as well as individuals.
"The Registrar" means the Registrar of Companies, Telangana.
"Seal" means the Common Seal for the time being of the Company.
Words imparting the singular number include, where the context admits or requires, the plural number and vice-versa.
Save as aforesaid, any words or expressions defined in the Companies Act, 2013, shall if not inconsistent with the subject or context, bear the same meaning in these Articles.
(2) Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the company.
- II. Board of Directors
1. The directors of the company may appoint an

alternate director to act for a director, (hereinafter called the original director) during his absence, for a period of not less than three months, from India. An alternate director shall vacate office, if any, when the Original director returns to India. If the term of office of the original director is determined before he returns to India, any provision in the act or in these articles for the automatic reappointment of retiring director in default or of another appointment shall apply to the original director and not to the alternate director. Provided that no person shall be appointed as an Alternate Director for an Independent Director unless, he is qualified to be appointed as Independent Director under the provisions of this Act.

The Seal

2. (i) The Board shall provide for the safe custody of the seal.
(ii) The seal of the company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorized by it in that behalf, and except in the presence of any one Director and such other person as the Board may appoint for the purpose; and that director and other person aforesaid shall sign every instrument to which the seal of the company is so affixed in their presence.

Accounts

3. (i) The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the company, or any of them, shall be open to the inspection of members not being directors.
(ii) No member (not being a director) shall have any right of inspecting any account or book or document of the company except as conferred by law.

Inspection and Copies

4. Copies of the Memorandum and Articles of Association of Company and other documents referred to in Section 17 of the Companies Act, 2013 shall be sent by the Company to every Member at his request within seven days on payment of Rs. 50/- (Rupees Fifty Only) per copy.
5. Subject to the provisions of the Companies Act, 2013 and rules made there under, the Company shall charge a fee of Rs. 50/- for inspection of register of charges, by persons other than member or creditor.
6. Subject to the provisions of the Companies Act, 2013 and rules made there under, the Company shall charge a fee of Rs. 50/- for inspection registers and returns mentioned in Section 88 and 92 of the Companies Act, by persons other than member,

- debenture holder, other security holder or beneficial owner and also charge a fee of Rs. 10/- per page for giving copies of the registers or returns by member, debenture holder, other security holder or beneficial owner or to any other person.
7. Subject to the provisions of the Companies Act, 2013 and rules made there under, any member shall be entitled to be furnished, within seven working days after he has made a request in that behalf to the company, with a copy of any minutes of any general meeting, on payment of Rs. 10/- per page.
 8. Subject to the provisions of the Companies Act, 2013 and rules made there under, the company shall provide extracts from such register maintained under
 9. Section 189 read with rules made there under to a member of the company on his request, within seven days from the date on which such request is made upon the payment of Rs. 10/- per page.
 9. Subject to the provisions of the Companies Act, 2013 and rules made there under, the extracts from the register maintained under sub-section (9) of section 186 may be furnished to any member of the company on payment of Rs. 10/- per page.
 10. Subject to the provisions of the Companies Act, 2013 and rules made there under, the company shall provide the copies under these Article 4 to 10 either in physical form or electronic mode.

Names, addresses, descriptions and occupations of subscribers	Witnesses (along with names, addresses, descriptions and occupations)
Nrupender Rao S/o Late J V Narsing Rao 13 Uma Nagar, Begumpet, Hyderabad. Occupation: Industrialist	<div>-Sd-</div> <div>J. Balasubramanian</div> <div>Occupation: Chartered Accountant</div> <div>S/o. S. Jayaraman</div> <div>401 Gayathri Apartments, Sangeet Nagar, Somajiguda, Hyderabad 500482</div>
Vijay N. Rao S/o. Late R.V.R. Sitaramaswamy 2-2-3/B/8, Deshmukh Colony, Hyderabad Occupation: Consultant	
Vijay C. Puljal S/o. P.V.Hanumanth Rao 310-A, Road No.25, Jubilee Hills, Hyderabad. Occupation: Business	
Arathi Rao D/o. Nrupender Rao 13, Uma Nagar Colony, Begumpet, Hyderabad. Occupation: Student	
Rao Sowmya D/o. Vijay N Rao 2-2-3/B/8, D.D.Colony, Hyderabad. Occupation: Student	
R.V. Ramakrishna Rao S/o. Late Sri R.V. Jagannatha Rao MIG 12, APIIC Colony, Kushai Guda, Hyderabad. Occupation: Industrialist	
Wg. Cmdr. A.B.Bhushan (Retd) S/o. Sri A. Rama Lingam 38, Krishna Puri Colony, West Maredpalli, Secunderabad. Occupation: Industrialist	
Dated the 19th day of April,1993 Place: Hyderabad	

Since the alteration of the Articles of Association requires the approval of the shareholders in their meeting. Therefore, your Directors recommend the resolution as special resolution for your approval.

None of the Directors, key managerial personnel or their relatives may be deemed to be concerned or interested in the resolution except to the extent of his shareholding in the Company.

ADDITIONAL INFORMATION ON DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT**Item No.2: Mr. Sridhar Chelikani**

Mr. Sridhar Chelikani, aged about 44 years, received B.Tech in Mechanical Engineering from Jawaharlal Nehru Technological University (JNTU), India, M.S in Mechanical Engineering from Indian Institute of Science, Bangalore and an M.B.A. from University of Illinois, Urbana- Campaign, USA. With over 14 years of experience in information technology industry, Mr. Sridhar has worked in the area of Risk Management for Commodity Trading of Chicago Mercantile Exchange. Mr. Sridhar also worked for MC Baldwin financial Company, Chicago, in the area of Risk Management Asset Allocation. Mr. Sridhar was the President and CEO of Saven Technologies Inc., U.S.A. He is also a Director on the board of Penrillian Ltd, UK. He is not a member of any Committee within the meaning of Clause 49 of the Listing Agreement with the Stock Exchange.

Item No.4: Wg Cdr A B Bhushan (Retd)

Wg Cdr A B Bhushan (Retd), aged 71 years, is an MBA from Madras University. He has 25 years of experience in Indian Air Force. After retirement from Air Force he joined Medical Diagnostic industry as Head of HR/ Admin and later joined Pennar Group as Vice President Corporate Affairs and later elevated as Head of a group company. He has rich and diverse experience in Administration, Public relations, HR and group activities. He was the President of the Hyderabad Management Association during 1995-96, was the Committee Member of the All India Management Association Council for a number of years and as is an accredited Management Teacher of AIMA. He was also Chairman of Indo US Chamber of Commerce for AP and South India and is a member of the National Council. Apart from the foregoing he is a Committee member of HRA network, IR and HR Committees of FAPCCI and other social and professional bodies.

Item No. 5: Mr. R S Sampath

Mr. R S Sampath, aged 68 years, is a Chartered Accountant (B. Com, FCA) of 1968 batch and is having about 45 years of rich and diverse experience in Finance, Accounts, Administration

and General Management. He was with Voltas Ltd over a period of over 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. Since then he continued as Independent Director on the Board of the Company. The Board considers that his association with the Company will be immensely useful.

Item No. 6: Mr. R Ravi

Mr. R Ravi, aged 57 years, a Commerce Graduate from Madras University is a Chartered Accountant and Company Secretary. He has three decades plus post qualification experience in corporate world. He has worked in the areas of Finance, Accounting, Taxation, Secretarial, Information Technology administration and corporate matters. Around 19 years of his experience was with Pennar group and his last assignment was CFO cum Company Secretary in Pennar Industries Limited, Hyderabad. He was associated with VIP Industries Limited (manufacturer of luggage) for 12 years and worked briefly with Bakelite Hylam, Hyderabad and Lovelock & Lewes, CA firm in Mumbai.

Item No. 7: Mr. Murty Gudipati

Mr. Murty Gudipati, aged 44 years, is an Engineering Graduate (B.Tech - ECE) with M.S. in Computer Engineering from Clemson University, USA. Mr. Murty Gudipati has more than 20 years of experience in Information Technology. Mr. Murty Gudipati worked as Software Consultant at MCI Corporation, New York, USA and Dow Jones Company, Princeton, New Jersey, USA from 1993 till 1995. He also worked as Engineering Manager at Interactive Data Corporation, New York, USA (1995 -2006). He joined the Company as the Head of Company's Offshore Development Center in the year 2006, and was elevated as Additional Director and then as Executive Director in the year 2009.

Saven Technologies Limited

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Particulars	Sridhar Chelikani	Murty Gudipati	Wg Cdr A B Bhushan (Retd)
Date of birth	August 17, 1970	March 10, 1970	March 19, 1943
Date of appointment	April 11, 1999	March 13, 2009	August 13, 2010
Qualification	B.Tech (Mechanical Engineering), M.S (Mechanical Engineering), M.B.A	M.S. in Computer Engineering from Clemson University, USA.	M.B.A
Expertise	Vast experience in information technology industry	Rich and diverse experience in Information Technology industry in Finance, Accounts,	Expertise in various fields of management and Administration
List of companies in which outside directorship held on March 31, 2014	Saven Technologies Inc., (USA) Penrillian Limited (UK)	Medha Soft Labs Private Limited Saven Technologies Inc., USA	Pennar Enviro Limited
Chairman/Member of the Committee of other Companies on which he is a director as on March 31, 2014	Nil	Nil	Member, Audit Committee Member, Share Allotment Committee, Remuneration Committee
No of Shares held by them in the Company as on March 31, 2014	0	422229	17

Particulars	R S Sampath	R Ravi
Date of birth	February 24, 1946	April 26, 1957
Date of appointment	February 02, 2007	August 04, 2014
Qualification	Commerce graduate from Madras University, Chartered Accountant	Commerce graduate from Madras University, Chartered Accountant and Company Secretary
Expertise	Rich and diverse experience in Finance, Accounts, Administration and General Management	He has rich and diverse experience in the areas of Finance, Accounting, Taxation, Secretarial, Information Technology administration and Corporate matters
List of companies in which outside directorship held on March 31, 2014	Pennar Enviro Limited	-
Chairman/Member of the Committee of other Companies on which he is a director as on March 31, 2014	Chairman, Audit Committee Member, Share Allotment Committee	-
No of Shares held by them in the Company as on March 31, 2014	4970	-

By Order of the Board
For Saven Technologies Limited

Place : Hyderabad
Date : August 4, 2014

Jayanthi.P
Company Secretary

The instructions for members for voting electronically are as under:-**In case of members receiving e-mail:**

- (i) Log on to the e-voting website www.evotingindia.com
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT".
- (iv) 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. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
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"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details#	<ul style="list-style-type: none"> Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <SAVEN TECHNOLOGIES LIMITED> on which you choose to vote.
- (xii) 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.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

- (xiv) 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.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy:

- (A) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
- (B) The voting period begins on <16TH September, 2014 at 9.00 A.M> and ends on <17th September, 2014 6.00 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 <14th August, 2014>, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.