

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the Twenty Second Annual General Meeting of Saven Technologies Limited will be held on Monday, the 17th day of August, 2015, at 10.30 A.M at the Surana Udyog Auditorium, Federation of Telangana and Andhra Pradesh Chambers of Commerce and Industry, Federation House, 11-6-841, Red Hills, Hyderabad - 500 004, to transact the following businesses:

ORDINARY BUSINESS

1. To consider and adopt the audited financial statement of the company for the financial year ended March 31, 2015 the reports of the Board of Directors and Auditors thereon;
2. To confirm the interim dividend of Rs 0.70 per equity share and to declare a final dividend of Rs.1/- (one) per equity share;
3. To appoint a Director in place of Mr. Nrupender Rao(DIN: 00089922), who retires by rotation and being eligible, offers himself for re-appointment
4. Appointment of Auditors

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 Section 139 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, the Company hereby ratifies the appointment of M/s. Rambabu & Co, Chartered Accountants (ICAI Reg. No. 002976S), as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the next AGM of the Company to be held in the year 2016 at such remuneration plus service tax, out-of-pocket, etc., as may be mutually agreed between the Board of Directors of the Company and the Auditors."

SPECIAL BUSINESS

5. To appoint Mrs. R Renuka (DIN: 07131192) as an Independent Director and in this regard, 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 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Clause 49 of the Listing Agreement, Mrs. R Renuka(DIN: 07131192), 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 her 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 for a term upto March 25, 2020."

6. To Re-appoint Mr. Murty Gudipati (DIN: 01459606) as Executive Director and Chief Executive Officer and in this regard 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, read with rules made thereunder 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(DIN 01459606) for the period commencing from August 14, 2015 and ending with March 31, 2018 on the following basis as recommended by the Board's Nomination and Remuneration Committee:-

a. Remuneration:

Salary: Basic salary at the rate of Rs.2,50,000/- 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. 1,45,000/- 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 for the purpose of official work, 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.
- c. Termination: Six months' notice shall be required, on either side for termination of service.

"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."

7. To Approve Transactions With Related Party and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a SPECIAL RESOLUTION;

"RESOLVED THAT the consent of the Members of the Company be and is hereby accorded pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed there under and pursuant to the provisions of the Listing Agreement entered into with the Stock Exchange, including any amendment, modification, variation or re-enactment thereof, to the Board of Directors of the company to enter into the transactions to provide / avail services to / from Medha Services Inc, subject to maximum aggregate transactions of Rs. 20 Crores in any financial year with the said related party.

"RESOLVED FURTHER THAT the Board of Directors and/ or any of the Key Managerial Personnel of the Company be and is/ are hereby authorized jointly and/or severally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid Resolution."

By Order of the Board
for Saven Technologies Limited

Place : Hyderabad
Date : June 19, 2015

Jayanthi P
Company Secretary

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 10th August, 2015 to 17th August, 2015, 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 / XL Softech Systems Ltd.

16. Details of Directors seeking appointment/re-appointment at the Annual General Meeting of the Company to be held on 17th August, 2015 are provided in Annexure of this Notice.
17. The remote e-voting period commences vide EVSN No. 150707021 on 13th August, 2015 at 9.00 A.M and ends on 16th August, 2015 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 August, 2015 may cast their vote electronically. The CDSL will disable E voting facility after the expiry of remote 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. The instructions for shareholders voting electronically are as under:
- (i) The voting period begins on <13th August, 2015 at 9.00 A.M > and ends on <16th August, 2015 at 5.00 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 August, 2015> 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) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.
- (v) 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.
- (vi) Next enter the Image Verification as displayed and Click on Login.

(vii) 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.

(viii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) "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.
Dividend Bank Details OR Date of Birth (DOB)	"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. 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 as mentioned in instruction (v).

(ix) After entering these details appropriately, click on "SUBMIT" tab.

(x) Members holding shares in physical form will then directly reach 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.

- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant <SAVEN TECHNOLOGIES LIMITED> on which you choose to vote.
- (xiii) 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.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) 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.
- (xix) Note for Non - Individual Shareholders and Custodians
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - 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 should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- 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.

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.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

- 20. As per the above instructions, any shareholder as on cut-off date that is 10th August, 2015, who require sequence number may please contact the company by sending an email to investorrelations@saven.in or our Registrar and Transfer Agents XL Softech Systems Limited by sending an email to xfield@gmail.com on 11th August, 2015 and 12th August, 2015.
- 21. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- 22. 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.
- 23. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- 24. The Scrutinizer shall, immediately after the conclusion of voting at the general meeting, would count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than three days of conclusion of the meeting, a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or

a person authorised by him in writing who shall countersign the same.

25. 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 No. 5:

The company had, pursuant to the provisions of Clause 49 of the Listing Agreement entered with the Stock Exchange, appointed Mrs. R Renuka, as Independent Director, in compliance with the requirements of the clause.

Pursuant to the provisions of section 149 of the Companies Act 2013 (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 and have atleast one woman director.

The Nomination and Remuneration committee has recommended the appointment of Mrs. R Renuka, Director as Independent Director for a period of 5 years. The aforesaid Director has given a declaration to the Board that she meets the criteria of independence as provided under section 149(6) of the Act. In the opinion of the Board, Mrs. R Renuka fulfills the conditions specified in the Act and the Rules framed there under for appointment as Independent Director and she is independent of the management.

In compliance with the provisions of Section 149 read with Schedule IV to the Act, the appointment of Mrs. R Renuka as Independent Director is now being placed before the shareholders for their approval.

Mrs. R Renuka was appointed as an additional director of the company on 26th March, 2015 under Section 161 of the Act. Pursuant to section 160 of the Act, notice have been received from one shareholder signifying his/her intention to propose the appointment of Mrs. R Renuka along with a deposit of 1,00,000 (Rupees one lakh) as required under the aforesaid section.

The names of companies and the committees in which the director is 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 director being appointed in terms of the said resolution, 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. 5 of the accompanying Notice.

Your Directors recommend the resolution for your approval.

Item 6:

Mr. Murty Gudipati was re-appointed as the Executive Director of the Company for a period of one year with effect from August 14, 2014, at the Annual General Meeting held on September 22, 2014 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, 2015 and it is considered desirable to reappoint him as Executive Director and CEO for a further period from August 14, 2015 to March 31, 2018 on the terms and conditions as given in resolution No.6. On the recommendation of the Nomination and Remuneration Committee, the Board, at its meeting held on June 19, 2015, approved the terms of appointment and remuneration payable to Mr. Murty Gudipati, for a period from August 14, 2015 to March 31, 2018, 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. 6 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	
		Total Revenue from operations	1418.52
		Operating Profit (PBIDT)	815.78
		Finance cost	4.37
		Depreciation and amortization expense	40.05
		Exceptional items	-
	Profit after Tax (PAT)	631.99	
5.	Export performance and net foreign exchange collaborations.	Rs. 7.51 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.37.27 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). He joined the Company in the year 2006, and was elevated as Additional Director and then 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.50.75 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	<p>The Company's total Income has been steadily improving and during the year ended 31st March, 2015, the Total income has increased by 24.94% and PBT has increased by 61.40% over that of the previous year, as can be seen from the Table given below; (Rs. in lakhs)</p> <table border="1"> <thead> <tr> <th></th> <th>Total Income</th> <th>PBT</th> </tr> </thead> <tbody> <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> <tr> <td>2014-15</td> <td>1418.52</td> <td>771.36</td> </tr> </tbody> </table> <p>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.</p>		Total Income	PBT	2012-13	1000.87	307.27	2013-14	1135.36	477.92	2014-15	1418.52	771.36
	Total Income	PBT												
2012-13	1000.87	307.27												
2013-14	1135.36	477.92												
2014-15	1418.52	771.36												
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.7- To Approve Transactions With Related Party

The Board of Directors of the company at its meeting held on 28th March, 2014 gave its approval to the company for entering into an agreement with Medha Services Inc, based at USA (Medha US) to provide software services to Medha US. The transaction with Medha US is a related party transaction as, Mr. Murty Gudipati, Executive Director and Mr. Sridhar Chelikani, Director of Saven Technologies Limited are directors in Medha Services Inc. Under the provisions of revised Clause 49 (VII) (as amended) of the Listing Agreement entered into with the Stock Exchange, a transaction with a related party shall be considered material if the transaction / transactions to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover of the company as per the last audited financial statements of the company. The clause further provides that all Material Related Party Transactions shall require approval of the shareholders through special resolution. Since the transactions with Medha Services Inc as detailed below are estimated to be upto Rs. 20 crores in any financial year, which exceeds the 10% of the annual consolidated turnover of the company as per the audited financial statement as on 31st March, 2015, the transactions are required to be approved by the shareholders as Special Resolution. The said transactions are in the ordinary course of business of the Company and are on a Transactional Net Margin Method (TNMM) in adherence with the arms length principle.

Other details as required as per the Companies (Meetings of Board and its Powers) Rules, 2014.

1. Name of the Related Party- Medha Services Inc.
2. Name of the Director or key managerial personnel who is related, if any
Mr. Murty Gudipati - Common Director
Mr. Sridhar Chelikani - Common Director
3. Nature of relationship-No relationship other than Common Director

4. Nature, material terms, monetary value and particulars of the contract or arrangement;

Nature	Particulars of the contracts and the material terms	Term of the Contracts	Monetary value
To provide software services	Saven India will raise invoice on a Monthly basis to Medha US for the services rendered to Medha's US clients at a rate, which shall not be less than the 90% of the contract value entered between Medha US and direct client. The said transactions are in the ordinary course of business of the Company and are on a Transactional Net Margin Method (TNMM) in adherence with the arms length principle	The Agreement term ("Term") shall be period of one year commencing from the 1st day of April 2014. This agreement can be renewed with the consent of both the parties for a further period of one year at a time. Medha US may terminate any service requisition for which order has been placed with a 60 days prior written notice to Saven India. Should Medha US so terminate the Assignment, Medha US shall compensate Saven India for all time and material expenses incurred by Saven India and approved by Medha US in writing through the date of termination. The time and material costs will be computed based on the terms of original work order received from Direct Client.	Upto Rs. 20 cores in aggregate, in any financial year

5. Any other information relevant or important for the members to take a decision on the proposed resolution. Most of the US based companies prefer to enter into contracts with US based entities, These US based entities in turn avail offshore services from Indian Companies .Medha Services Inc. based at US entered into agreement with the company to provide offshore services for its contracts with US clients. The copies of the Contracts are available at the registered office of the Company for inspection by any member of the Company during business hours.

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

The Board recommends the above item of the notice for approval of members.

ADDITIONAL INFORMATION ON DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT**Item No.3: Mr. Nrupender Rao**

Mr. Nrupender Rao aged 70 is the founder and chairman of, Pennar Industries Limited. He is an alumni of IIT Kharagpur and also has a master's degree in operations research and industrial engineering from Purdue University, USA. He has forty years of experience in various disciplines in organizations like National Cash Register-USA, Union Carbide India, Nagarjuna Steels Limited and Pennar Industries Limited. He co-promoted Nagarjuna Signode in the year 1980 along with Nagarjuna Steels Limited and Signode Corporation of USA. He was the national president of the Indo American Chamber of Commerce in the year 1989-90 and president of the Hyderabad Management Association in the year 1980 - 81. He has received the Dr. Nayudamma gold medal for his contribution to industrial development in the state of Andhra Pradesh, the "Entrepreneur of the Year" award by the Hyderabad Management Association in the year 1994 and National Award for Outstanding Entrepreneur Award by the Council of State Industrial Development and Investment Corporations of India in the year 2013. He was also conferred the Distinguished Alumni Award by IIT Kharagpur. He was the Chairman of the Andhra Pradesh Industrial Infrastructure Corporation during the years 1984-1986. He is also the Managing Trustee of J.V. Narsing Rao Foundation, which is involved in social service and education and is currently the vice chairman of CII, Telangana State Council.

Except the director being appointed in terms of the said resolution, none of the Directors or Key Managerial Personnel (KMP) or relatives of directors and KMP is concerned or interested.

Item No.5: Mrs. R Renuka

Mrs. R Renuka, aged 52, is a Lawyer with over 25 years of experience in the field of Criminal law, Insurance, Healthcare, Banking, Corporate law, and Intellectual Property. She has been the Lawyer for the Department of Education, State Government of Andhra Pradesh. Renuka is also the Legal counsel for top schools in Hyderabad and is a Legal advisor for MNCs. She is the Former Director of women organization 'Shaheen'. Her Experience includes being a POSH member in various MNCs like IBM, IBM Daksh, Amazon and NCR along with being a Dy Legal Advisor for Dept of Education, Govt of AP. Her experience of working with NGOs like Shaheen and Asmita was a great contribution in empowering women in all walks of life.

Except the director being appointed in terms of the said resolution, none of the Directors or Key Managerial Personnel (KMP) or relatives of directors and KMP is concerned or interested.

Item No. 6: Mr. Murty Gudipati

Mr. Murty Gudipati, aged 45 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 in the year 2006, and was elevated as Additional Director and then as Executive Director in the year 2009.

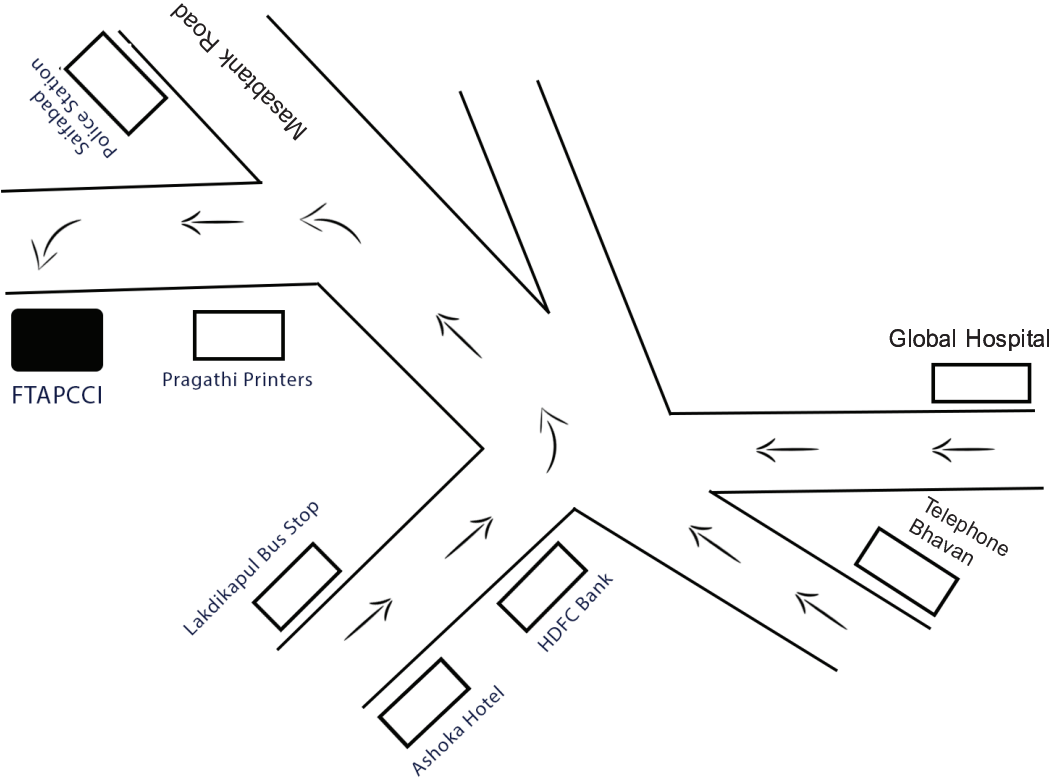
Except the director being appointed in terms of the said resolution, none of the Directors or Key Managerial Personnel (KMP) or relatives of directors and KMP is concerned or interested.

Particulars	Mr. Nrupender Rao	Mr. Murty Gudipati	Mrs. R Renuka
Date of birth	June 23, 1945	March 10, 1970	August 22, 1962
Date of appointment	December 22, 2010	March 13, 2009	March 26, 2015
Qualification	B. Tech IIT Kharagpur, M.S.Operations Research & Industrial Engineering, Purdue University, USA	M.S. in Computer Engineering from Clemson University, USA.	Lawyer
Expertise	Expertise in various fields of management	Rich and diverse experience in Information Technology industry in Finance, Accounts.	Expertise in Criminal law, Insurance, Healthcare, Banking, Corporate law, and Intellectual Property
List of companies in which outside directorship held on March 31, 2015	Pennar Industries Limited Pennar Engineered Building Systems Limited Pennar Enviro Limited Pennar Solar Limited Thapati Trading Private Limited Pennar Management Services Limited (Amalgamated in Thapati Trading Private Limited as per High Court Order). Palguna Consultants Private Limited (Amalgamated in Thapati Trading Private Limited as per High Court Order). Pennar Building Systems Private Limited (Strike off)	Medha Soft Labs Private Limited Medha Services Inc, US	Nil
Chairman/Member of the Committee of other Companies on which he is a director as on March 31,2015	Pennar Industries Limited Pennar Engineered Building Systems Limited Pennar Enviro Limited	Nil	Nil
No of Shares held by them in the Company as on March 31, 2015	2,13,575	5,42,229	Nil
Disclosure of relationship between directors inter-se	Mr. Sridhar Chelikani, Director is a relative.	Nil	Nil

By Order of the Board
For Saven Technologies Limited
Jayanthi.P
Company Secretary

Place : Hyderabad
Date : June 19, 2015

Route Map to AGM Venue



**SAVEN TECHNOLOGIES LIMITED
CIN: L72200TG1993PLC015737**

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

ATTENDANCE SLIP

(TO BE PRESENTED AT THE ENTRANCE)

22ND ANNUAL GENERAL MEETING

I hereby state that I am a registered shareholder/proxy for the registered shareholder of the Company. I hereby record my presence at the Annual General Meeting of the Company held on Monday,17th August, 2015 at 10.30 A.M. at Surana Udyog Auditorium, Federation of Telangana and Andhra Pradesh Chambers of Commerce and Industry, Federation House, 11-6-841, Red Hills, Hyderabad - 500 004, or/any adjournment thereof.

Name of the attending shareholder: _____

(in block letters)

Name of the proxy: _____

(to be filled in if proxy attends)

Signature of shareholder _____

Signature of proxy: _____

Regd. Folio Number: Or DP/Client ID No. _____

Number of shares held: _____

Note:

1. Shareholders/proxy holders are requested to bring the Attendance Slips with them duly completed when they come to the meeting and hand them over at the gate, affixing their signature on them.
2. Members are informed that no duplicate attendance slips will be issued at the venue of the meeting.

Intentionally left blank

SAVEN TECHNOLOGIES LIMITED

CIN: L72200TG1993PLC015737

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

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member(s):.....
Registered address:.....
E-mail id:.....
Folio No/ Client Id:.....
DP ID:.....

I/We, being the member (s) of shares of the above named company, hereby appoint

1. Name:.....
Address.....
E-mail Id:.....
Signature :....., or failing him
2. Name:.....
Address:.....
E-mail Id:.....
Signature:....., or failing him
3. Name:.....
Address:.....
E-mail Id:.....
Signature:....., or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 22nd Annual General Meeting of the company, to be held on Monday, 17th August, 2015 at 10.30 A.M. at Surana Udyog Auditorium, Federation of Telangana and Andhra Pradesh Chambers of Commerce and Industry, Federation house, 11-6-841, Red Hills, Hyderabad - 500 004. and at any adjournment thereof in respect of such resolutions as are indicated below :

Ordinary Business:

1. To consider and adopt the audited financial statement of the company for the financial year ended March 31, 2015 the reports of the Board of Directors and Auditors thereon;
2. To confirm the interim dividend of Rs 0.70 per equity share and to declare a final dividend of Rs.1/- (one) per equity share;
3. To appoint a Director in place of Mr. Nrupender Rao, who retires by rotation and being eligible, offers himself for re-appointment;
4. Appointment of Auditors

Special Business:

- 5. Appointment of Mrs. R Renuka as an Independent Director.
- 6. Re-appointment of Mr. Murty Gudipati as Executive Director and Chief Executive Officer.
- 7. To Approve Transactions With Related Party.

Affix
Revenue
Stamp

Signed this..... Day of2015

Signature of shareholder

Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.