

SAVEN TECHNOLOGIES LIMITED



23rd August, 2016

Secretary
BSE Limited
PhirozeJeejeebhoy Towers,
Dalal Street, Fort
Mumbai-400 023

Dear Sir/Madam,

Sub: Proceedings of the 23rd Annual General Meeting (AGM) held on 22nd August, 2016

With reference to the subject cited above and pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as SEBI (LODR) Regulations, 2015), please find enclosed the Summary of proceedings as required under Part A of Schedule III of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Report of the scrutinizer is awaited and on receipt, the same will be sent along with the Voting Results as required under Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Request you to take the same on records.

Yours faithfully,
For Saven Technologies Limited

P. Jayanthi
Jayanthi P
Company Secretary



Encl: As above

Summary of the proceedings of the 23rd Annual General Meeting

The 23rd Annual General Meeting ("AGM"/"Meeting") of Saven Technologies Limited ("the Company") was held on August 22, 2016 at 11.00 A.M at FTAPCCI Auditorium, The Federation of Telangana and Andhra Pradesh Chambers of Commerce and Industry, Federation House, 11-6-841, Red Hills, Hyderabad - 500004.

Chairman of the company, Mr. J. Nrupender Rao chaired the meeting and welcomed the Members to the 23rd AGM of the Company. The Chairman called the Meeting to order as the requisite quorum was present. The Register of Directors and Key Managerial Personnel and their Shareholding and Register of contracts or arrangements in which directors are interested were made available during the meeting for inspection of the members.

The Chairman introduced the Board of Directors – Mr. Murty Gudipati, Mr. R S Sampath, Wing Commander A B Bhushan and Mr. Ravi present in the meeting. Leave of absence was granted to Mr. Sridhar Chelikani, Non-Executive Director and Mrs. R Renuka, Independent Director at their request. Chairman acknowledged the presence of Mr. GVL Prasad, Partner of M/s. Rambabu & Co, Chartered Accountants, Statutory Auditor of the Company, Mr. S Chidambaram, Secretarial Auditor & Advisor of the Company on Secretarial matters and Mr. Srinivas Reddy, Representative of Internal Auditors, M/s. Nandyala & Associates.

All the Directors present addressed to the members and Mr. Murty Gudipati, Executive Director apprised about the performance of the Company and future initiatives to the members.

Chairman delivered his speech and addressed the shareholders on the performance of the Company.

Thereafter the Chairman conducted the proceedings of the meeting and requested the Company Secretary to read out the Auditors' Report, the Secretarial Audit Report, the observation made in the Secretarial Audit Report and explanation given in the Directors' Report, e-voting procedure given to members, Items given in the Notice of AGM.

Thereafter the Company Secretary read out the Auditors' Report, the Secretarial Audit Report, the observation made in the Secretarial Audit Report and explanation given in the Directors' Report.



The Company Secretary stated that the remote e- voting facility was provided to the members, to cast their votes using an electronic voting system, who were not in a position to attend or give proxy to attend the annual general meeting. Company provided electronic voting facility from 18th August, 2016, 9.00 A.M to 21st August, 2016, 5.00 P.M. through CDSL to the members entitled to cast their vote for the resolutions, as set out in the Notice, as per the Companies Act, 2013 in the manner as prescribed under the Companies (Management and Administration) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Mr. S Chidambaram, Practicing Company Secretary was appointed as Scrutinizer for remote e-voting.

Thereafter the following items given in the Notice of 23rd AGM was taken up;

1. To consider and adopt the audited financial statement of the company for the financial year ended March 31, 2016 the reports of the Board of Directors and Auditors thereon.
2. To confirm the interim dividend of Rs.2.00 per equity share.
3. To appoint a Director in place of Mr. Sridhar Chelikani (DIN: 00526137), who retires by rotation and being eligible, offers himself for re-appointment.
4. Ratification of the appointment of M/s. Rambabu & Co, Chartered Accountants as Statutory Auditors and to fix their remuneration for the financial year ending 31st March, 2017.
5. To Approve Transactions With Related Party.
6. To consider and approve the resolution related to fee for Service of documents.

Thereafter, the Chairman invited the Members to raise questions / give comments on the accounts and performance of the Company for the year ended 31st March, 2016.

At the request of the Chairman, the shareholders present at the meeting spoke about the Company's financial performance and sought clarification.

Mr. Nrupender Rao, Chairman thanked the members for their active participation .At his request Mr. R S Sampath, Director and Mr. Murty Gudipati, Executive Director and CEO provided clarification to the queries raised by the members.

Thereafter the Chairman requested the Company Secretary to announce the Poll. The Company Secretary informed the members that Mr. S Chidambaram, Practicing Company Secretary and Mr. Peter J Hackett, Shareholder were the Scrutinizers for poll



and requested the members and proxy holders present and entitled to vote to participate in the Poll and exercise their vote on all resolutions as set out in items 1 to 6 of the Notice. The Scrutinizer demonstrated the empty Ballot Box to the members, locked and sealed it in the presence of the Members of the Company.

The Company Secretary further announced that the results of voting, along with the consolidated Scrutinizers Report shall be announced within forty eight hours of conclusion of Meeting by the Chairman or a person authorised by the Chairman to BSE Ltd and the same would be displayed on the website of the company, CDSL website.

After the casting of the votes by all the Members and proxies present at the AGM. The Chairman thanked all the members for their presence and support and informed that the meeting was closed.

For Saven Technologies Limited

P. Jayanthi
Jayanthi P
Company Secretary

