

SAVEN TECHNOLOGIES LIMITED



17th May, 2017

To
BSE Limited
P J Towers, Dalal Street,
Fort, Mumbai-400001

Code No.532404/SAVEN TECHNOLOGIES LIMITED

Sub: Regulation 30 of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015- Outcome of Board Meeting held on 17th May, 2017.

The Board of Directors of the Company at its meeting held on 17.05.2017 inter-alia transacted the following business;

Approved the Audited Financial Results of the company for the quarter and year ended 31st March, 2017, as recommended by the Audit Committee at its meeting held today (17th May, 2017).

The meeting of board of directors commenced at 11.00 A.M and concluded at 4.30 P.M.

This is for your information and records.

Thanking you

Yours faithfully,
For Saven Technologies Limited

P. Jayanthi
Jayanthi.P
Company Secretary and Compliance Officer



SAVEN TECHNOLOGIES LIMITED



17th May, 2017

To
BSE Limited
P J Towers, Dalal Street,
Fort, Mumbai-400001

Code No.532404/SAVEN TECHNOLOGIES LIMITED

Sub: Regulation 33 of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 33 of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, please find enclosed the Audited Financial Results and Auditors' Report, for the quarter and year ended 31st March, 2017 along with Declaration on Auditors' report with Unmodified Opinion.

Please take the same on your records.

Thanking you

Yours faithfully,
For Saven Technologies Limited

P. Jayanthi
Jayanthi.P
Company Secretary and Compliance Officer



- Encl: 1. Audited Financial Results as stated above.
2. Auditor Report as stated above.
3. Declaration on Auditors' report with Unmodified Opinion as stated above.

SAVEN TECHNOLOGIES LIMITED



(Rs. in Lakhs)						
Statement of Standalone Audited Results for the Quarter and Year Ended March 31, 2017						
		Quarter ended			Year ended	
	Particulars	31.03.2017 Audited (Refer Note 3)	31.12.2016 Unaudited	31.03.2016 Audited (Refer Note 3)	31.03.2017 Audited	31.03.2016 Audited
I	Revenue from Operations	252.03	257.90	231.77	983.21	864.94
II	Other Income	11.78	30.66	28.14	102.32	121.04
III	Total Revenue (I + II)	263.81	288.56	259.91	1085.53	985.98
IV	Expenses					
	(a) Employee benefits expense	163.72	155.13	158.39	605.17	533.12
	(b) Finance Costs	--	--	0.15	--	2.43
	(c) Depreciation and amortisation expense	8.07	8.47	9.33	32.72	32.88
	(d) Other expenses	56.99	49.25	50.48	194.84	172.71
	Total Expenses	228.78	212.85	218.35	832.73	741.14
V	Profit before tax (III – IV)	35.03	75.71	41.56	252.80	244.84
VI	Tax expense:					
	(1) Current tax	9.48	25.00	33.48	81.48	82.83
	(2) Deferred tax	1.17	--	--	1.17	--
VII	Profit (Loss) for the period (V – VI)	24.38	50.71	8.08	170.15	162.01
VIII	Earnings per equity share Basic and Diluted Rs.	0.22	0.47	0.07	1.56	1.49

For Saven Technologies Limited

Murty Gudipati
Executive Director



SAVEN TECHNOLOGIES LIMITED



Standalone Statement of Assets and Liabilities for the Quarter and year ended March 31, 2017

(Rs.in Lakhs)

Particulars		As at 31.03.2017 Audited	As at 31.03.2016 Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	1087.87	1087.87
	(b) Reserves and surplus	1031.10	860.95
	Sub-total - Shareholders' funds	2118.97	1948.82
2	Non Current liabilities		
	Deferred tax liabilities (Net)	1.17	--
3	Current liabilities		
	(a) Trade payables	18.81	9.22
	(b) Other current liabilities	15.01	15.74
	(c) Short-term provisions	31.37	37.79
	TOTAL - EQUITY AND LIABILITIES	2185.33	2011.57
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	121.24	117.61
	(b) Non-current investments	--	0.11
	(c) Long-term loans and advances	2.24	2.24
2	Current assets		
	(a) Current Investments	860.77	320.77
	(b) Trade receivables	296.80	235.19
	(c) Cash and cash equivalents	839.45	1244.60
	(d) Short-term loans and advances	28.47	42.62
	(e) Other current assets	36.36	48.43
	TOTAL - ASSETS	2185.33	2011.57

For Saven Technologies Limited

Murty Gudipati
Executive Director



SAVEN TECHNOLOGIES LIMITED



Notes:

1. The above financial results for the year ended March 31, 2017 as reviewed by the Audit Committee were taken on record at the meeting of the Board of Directors held on May 17, 2017. The Statutory Auditors have expressed an unqualified audit opinion.
2. The Company is mainly engaged in the Software Development and Services. Hence there is no separate reportable segment as per Accounting Standard-17 issued by the Institute of Chartered Accountants of India.
3. The figures of the current quarter are the balancing figures between audited figures of the full financial year ended March 31, 2017 and the published year to date figures upto third quarter ended December 31, 2016.
4. Corresponding previous periods' figures have been regrouped / reclassified wherever necessary.

Place : Hyderabad
Date : May 17, 2017

for Saven Technologies Limited

Murty Gudipati
Executive Director
DIN: 01459606



Independent Auditor's Report
To The Board of Directors of
SAVEN TECHNOLOGIES LIMITED

1. We have audited the financial results of M/s. SAVEN TECHNOLOGIES LIMITED for the year ended 31st March, 2017 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of Securities and Exchange Board of India (LODR) Regulations, 2015.
2. This statement, which is the responsibility of the company's management and approved by the Board of Directors has been compiled from the related financial statements which has been prepared in accordance with Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement based on our audit of such financial statements.
3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s).

An audit includes performing procedures to obtain audit evidence about the amounts and disclosures in the statement. The procedures selected depend upon the auditor's judgement, including the assessment of the risk of material misstatement of the statement, whether due to fraud or error. In making those risk assessments, the auditor consider internal control relevant to the Company's preparation and fair presentation of the statement in order to design audit procedures that are appropriate in the circumstances, but are not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes the evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the statement. We believe that audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.


In our opinion and to the best of our information and according to the explanations given to us these financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of Securities and Exchange Board of India (LODR) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the year from April 1, 2016 to March 31, 2017.

Place : Hyderabad
Date : 17-05-2017.



For Rambabu & Co.,
Chartered Accountants
Firm Regn. No. 002976S


***RAVI RAMBABU**
Partner
M.No. 018541.

SAVEN TECHNOLOGIES LIMITED



17.05.2017

To
BSE Limited
P J Towers, Dalal Street,
Fort, Mumbai-400001


Dear Sir/Madam,

Sub: Declaration on Auditors' Report with Unmodified Opinion under Regulation 33(3)(d) of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015

I Murty Gudipati, Executive Director and CEO, of Saven Technologies Limited (CIN: L72200TG1993PLC015737), hereby declare that, in terms of the provisions of the above said regulation as amended by SEBI(Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, vide notification No. SEBI/LAD-NRO/GN/201 6-17/001 dated May 25, 2016 and Circular No. CIF/CFD/CMD/56/2016 dated May 27, 2016 the Statutory Auditors of the Company, M/s. Rambabu & Co, Chartered Accountants (Firm Registration No.:002976S) have issued an Audit Report with Unmodified Opinion on Audited Financial Results of the Company (Standalone) for the quarter and year ended on 31st March, 2017.

Kindly take this declaration on your records.

Yours Sincerely
For Saven Technologies Limited


Murty Gudipati
Executive Director and CEO
DIN: 01459606

