

SAVEN TECHNOLOGIES LIMITED



August 11, 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 August 11, 2017.

The Board of Directors of the Company at its meeting held on August 11, 2017 inter-alia transacted the following business;

1. Approved the Un-audited Financial Results of the company for the quarter ended 30th June, 2017, as recommended by the Audit Committee at its meeting held on Friday, August 11, 2017.
2. Appointment of Suryanarayana & Suresh Chartered Accountants, Hyderabad, as Statutory Auditors of the company.

Pursuant to Section 139 of the Companies Act, 2013 and Rules made thereunder, it is mandatory for the Company to rotate the current statutory auditors on completion of the maximum term permitted under the said section.

Accordingly, based on the proposal of the Audit Committee of the Company, the Board has, at its meeting held today i.e., August 11, 2017, recommended the appointment of Suryanarayana & Suresh Chartered Accountants as the Statutory Auditors of the Company, who will hold office for a period of 5 (five) consecutive years from the conclusion of the 24th Annual General Meeting to be held in the year 2017 to conclusion of Annual General Meeting to be held in the year 2022, subject to the approval of the shareholders of the Company.

Brief profile of Suryanarayana & Suresh Chartered Accountants, is given below:

Suryanarayana & Suresh Chartered Accountants, was constituted in May 1994 is registered with Institute of Chartered Accountants of India (Registered No.006631S). The firm consist of four partners as on date.

The meeting of board of directors commenced at 11:30 AM and concluded at 04:00 PM.

This is for your information and records.

Thanking you

Yours faithfully,
For Saven Technologies Limited


Murthy Gudipati
Executive Director & CEO



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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 Un-audited Financial Results and Limited Review Report for the quarter ended 30th June, 2017.

Please take the same on your records.

Thanking you

Yours faithfully,
For Saven Technologies Limited

For Saven Technologies Limited

Murty Gudipati
Executive Director & CEO



Encl: 1. Un-audited Financial Results as stated above.
2. Limited Review Report as stated above.

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STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED JUNE 30 2017

(Rs.Lakhs)

S.No.	Particulars	Quarter Ended	
		30.06.2017 (Unaudited)	30.06.2016 (Unaudited)
1	Revenue from Operations	222.32	229.33
2	Other Income	17.10	28.66
3	Total Income (1+2)	239.42	257.99
4	Expenses		
	(a) Employee benefits expense	149.48	142.52
	(b) Finance Costs	--	--
	(c) Depreciation and amortisation expense	8.14	8.05
	(d) Other expenses	40.84	47.71
	Total expenses	198.46	198.28
5	Profit / (loss) before tax (3- 4)	40.96	59.71
6	Tax expense	10.50	20.00
7	Net Profit / (loss) after tax (5- 6)	30.46	39.71
8	Other Comprehensive Income		
(A)	Items that will not be reclassified to Profit or Loss	--	--
(B)	Items that will be reclassified to Profit or Loss		
	(i) Net gain / (loss) on Foreign Currency Translations	0.03	0.86
	(ii) Current Investments valued at Fair Value	23.43	9.40
	(iii) Income Tax relating to items that will be reclassified to Profit or Loss	(6.00)	(3.45)
	Total Other Comprehensive Income	17.46	6.81
9	Total Comprehensive Income for the period (7+8)	47.92	46.52
10	Paid-up equity share capital (Face Value Rs.10/- per share)	1087.87	1087.87
11	Earnings per equity share Basic and Diluted Rs.	0.44	0.43



Manoj Park

SAVEN TECHNOLOGIES LIMITED



Notes:

1. The above financial results for the Quarter ended June 30, 2017 as reviewed by the Audit Committee were taken on record at the meeting of the Board of Directors held on August 11, 2017. The Statutory Auditors have carried out Limited Review of the above financial results.
2. The financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 read with the rules thereunder and in term of SEBI Circular dated July 5, 2016. The company has for the first time adopted Ind AS for the financial year commencing from April 1, 2017.
3. Further in accordance with the relaxations provided in the aforesaid circular, the Ind AS compliant financial results for the previous quarter ended June 30, 2016 have not been subjected to Limited Review by the statutory auditors. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.
4. The Company is mainly engaged in the Software Development and Services. There is no separate reportable segment as per Accounting Standard "Operating Segments" (Ind As-108).
5. Previous period figures have been regrouped / reclassified wherever necessary.
6. Reconciliation of Net Profit as previously reported on account of transition from the previous GAAP to Ind AS for the quarter ended June 30, 2016.

Particulars	Rs.in Lakhs Unaudited
Net Profit After Tax for the period (as per previous GAAP)	40.57
Add / (Less) : Current Investments valued at Fair Value	9.40
Profit After Tax as per Ind As	49.97
Income Tax relating to Comprehensive Income	(3.45)
Total Comprehensive Income	46.52

Place : Hyderabad
Date : August 11, 2017

for Saven Technologies Limited

A handwritten signature in blue ink, appearing to read "Murty Gudipati", is written over the printed name and title.

Murty Gudipati
Executive Director
DIN: 01459606



Limited Review Report

To
The Board of Directors
SAVEN TECHNOLOGIES LIMITED
Hyderabad.

We have reviewed the accompanying statement of unaudited financial results of SAVEN TECHNOLOGIES LIMITED ("the Company"), for the quarter ended 30th June 2017 ("the statement"), being submitted by the company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No.CIR/CFD/FAC/62/2016 dated 5th July,2016.

This statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

As stated in Notes of financial statement, we have not performed a review of the figures relating to the corresponding quarter ended 30th June,2016 including the reconciliation of net profit for the quarter ended 30th June,2016 between the previous GAAP and the Indian Accounting Standards ("Ind AS")

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial information performed by Independent Auditor of Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, **nothing** has come to our attention that causes us to believe that the accompanying statement of **unaudited** financial results prepared in accordance with the aforesaid Indian Accounting standards and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No.CIR/CFD/FAC/62/2016 dated 5th July,2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Hyderabad
Date: 11-08-2017

For **RAMBABU & CO.,**
Chartered Accountants
Reg. No. 002976S



[Signature]
GVL PRASAD
Partner
M. No. 026548