

SAVEN TECHNOLOGIES LIMITED



25th May, 2018

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 25th May, 2018.

The Board of Directors of the Company at its meeting held on 25.05.2018 inter-alia transacted the following business;

Approved the Audited Financial Results of the company for the quarter and year ended 31st March, 2018, as recommended by the Audit Committee at its meeting held today (25th May, 2018).

The meeting of board of directors commenced at 11:30 A.M and concluded at 04:00 P.M.

This is for your information and records.

Thanking you

Yours faithfully,
For Saven Technologies Limited


Jayanthi.P
Company Secretary and Compliance Officer

SAVEN TECHNOLOGIES LIMITED



25th May, 2018

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

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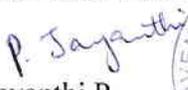
Sub: Regulation 33 of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 33 of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, please find enclosed the Audited Financial Results and Auditors' Report, for the quarter and year ended 31st March, 2018 along with Declaration on Auditors' report with Unmodified Opinion.

Please take the same on your records.

Thanking you

Yours faithfully,
For Saven Technologies Limited


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

L72200TG1993PLC015737

Regd. Office: 302, My Home Sarovar Plaza, 5-9-22, Secretariat Road, Saifabad, Hyderabad - 500063, Telangana, INDIA

Tel: 040 - 23237303 / 04, Fax: 040 - 23237306, Email: info@saven.in Website: www.saven.in

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2018

(Figures in Rs. Lakhs)

S.No.	Particulars	Quarter Ended			Year Ended	
		31.03.2018 (Audited) (Refer Note 4)	31.12.2017 (Unaudited)	31.03.2017 (Audited) (Refer Note 4)	31.03.2018 (Audited)	31.03.2017 (Audited) (Refer Note 2)
1	Revenue from Operations	200.52	202.09	252.03	839.51	983.21
2	Other Income	93.26	17.67	11.78	145.94	102.32
3	Total Income (1+2)	293.78	219.76	263.81	985.45	1085.53
4	Expenses					
	(a) Employee benefits expense	142.84	144.88	163.72	581.15	605.17
	(b) Finance Costs	--	--	--	--	--
	(c) Depreciation and amortisation expense	8.31	8.29	8.07	33.02	32.72
	(d) Other expenses	37.80	39.28	50.34	165.47	188.19
	Total expenses	188.95	192.45	222.13	779.64	826.08
5	Profit before tax (3- 4)	104.83	27.31	41.68	205.81	259.45
6	Tax expense					
	(a) Current tax	24.11	9.00	9.48	53.11	81.48
	(b) Deferred tax	(1.17)	--	1.17	(1.17)	1.17
	Total tax expense	22.94	9.00	10.65	51.94	82.65
7	Net Profit after tax (5- 6)	81.89	18.31	31.03	153.87	176.80
8	Other Comprehensive Income (net of tax)					
(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	(0.30)	(0.79)	(6.65)	(0.30)	(6.65)
	(ii) Current Investments valued at Fair Value	5.00	3.97	34.18	47.22	72.78
	(iii) Income Tax relating to items that will be reclassified to Profit or Loss	(1.03)	(0.90)	(11.30)	(12.93)	(24.06)
	Total Other Comprehensive Income	3.67	2.28	16.23	33.99	42.07
9	Total Comprehensive Income (7+8)	85.56	20.59	47.26	187.86	218.87
10	Paid-up equity share capital (Face value of Re.1/- each)	108.79	1087.87	1087.87	108.79	1087.87
11	Other Equity	--	--	--	1057.16	1079.82
12	Earnings per equity share: Basic and Diluted	Rs. 0.75	0.17	0.29	1.41	1.63

For Saven Technologies Limited

Murty Gudipati

Murty Gudipati
Executive Director



SAVEN TECHNOLOGIES LIMITED
Balance Sheet (Refer Note No.2)

(Figures in Rs. Lakhs)

S.No.	Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
I	ASSETS			
1	Non - current assets			
	(a) Property, plant and equipment	69.06	89.64	81.53
	(b) Other Intangible assets	24.05	31.60	36.08
	(c) Financial Assets			
	(i) Investments	477.22	933.55	341.77
	(ii) Loans	2.24	2.24	2.24
	Total Non-current assets	572.57	1,057.03	461.62
2	Current assets			
	(a) Financial Assets			
	(i) Trade receivables	158.88	296.80	235.19
	(ii) Cash and cash equivalents	407.03	830.86	1,235.16
	(iii) Bank balances other than (ii) above	95.95	8.59	9.43
	(vi) Loans	61.94	28.47	32.04
	(v) Others	20.16	36.36	48.43
	(b) Current Tax Assets (Net)	-	-	3.68
	Total current assets	743.96	1,201.08	1,563.93
	Total Assets (1+2)	1,316.53	2,258.11	2,025.55
II	EQUITY AND LIABILITIES			
1	Equity			
	(a) Equity Share Capital	108.79	1,087.87	1,087.87
	(b) Other Equity	1,057.16	1,079.82	874.93
	Total Equity	1,165.95	2,167.69	1,962.80
	LIABILITIES			
2	Non- Current Liabilities			
	Deferred Tax Liability (net)	-	1.17	-
3	Current Liabilities			
	(a) Financial Liabilities			
	Trade Payables	10.36	18.81	15.24
	Other Financial Liabilities	95.95	8.59	9.43
	(b) Other current liabilities	6.01	6.42	6.31
	(c) Provisions	24.28	30.33	31.77
	(d) Current Tax Liabilities (Net)	13.98	25.10	-
	Total Current Liabilities	150.58	89.25	62.75
	Total Liabilities	150.58	90.42	62.75
	Total Equity and Liabilities (1+2+3)	1,316.53	2,258.11	2,025.55

For Saven Technologies Limited



Murthy Gudipati
Murthy Gudipati
Executive Director

SAVEN TECHNOLOGIES LIMITED
 Regd. Office: No. 302, My Home Sarovar Plaza
 5-9-22, Secretariat Road
 Hyderabad - 500 063, A.P.

Notes:

CIN: L72200TG1993PLC015737

1. The above financial results for the quarter and year ended March 31, 2018 were reviewed and recommended by the Audit Committee, and approved by the Board of Directors at the Board Meeting held on May 25, 2018. The Statutory Auditors have expressed an unmodified audit opinion.
2. The financial results of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards)(Amendment) Rules, 2016. The Company adopted Indian Accounting Standards (Ind AS) from April 01, 2017 with transition date of April 01, 2016 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India, as applicable.
3. 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).
4. The figures for the quarter ended March 31, 2018 and March 31, 2017 are the balancing figure between audited figures in respect of the full financial years and the published unaudited year to date figures upto the third quarter of the respective financial years.
5. During the quarter ended 31st March, 2018, the company reduced the share capital of the company as approved by the Hon'ble National Company Law Tribunal, Hyderabad. The face value of shares was reduced from Rs.10/- to Re.1/- per equity share and Rs.9/- per share was returned to shareholders who were having shares as on Record Date. The number of shares before and after reduction is 1,08,78,748 equity shares.
6. Other Financial Liabilities under current liabilities includes the unclaimed dividend and Reduction of Share Capital amount.
7. Reconciliation of Net Profit as previously reported on account of transition from the previous GAAP to Ind AS for the quarter and Year ended March 31, 2017.

(Rs.in lakhs)

Particulars	Quarter ended 31.03.2017 Audited	Year ended 31.03.2017 Audited
Net Profit After Tax for the period (as per previous GAAP)	24.38	170.15
Add / (Less) : Current Investments valued at Fair Value	34.18	72.78
Profit After Tax as per Ind As	58.56	242.93
Income Tax relating to Comprehensive Income	(11.30)	(24.06)
Total Comprehensive Income	47.26	218.87

8. Reconciliation of equity as previously reported on account of transition from the previous GAAP to Ind AS for the quarter and Year ended March 31, 2017.

(Rs.in lakhs)

Particulars	As at March 31, 2017	As at March 31, 2016
Equity under previous GAAP (published)	1031.10	860.95
1. Effect of previous GAAP revaluation as Current Investments valued at Fair Value	72.78	20.88
2. Income tax relating to items that will be reclassified to Profit or Loss	(24.06)	(6.90)
Total Comprehensive Income	1079.82	874.93

9. Previous period figures have been regrouped / reclassified wherever necessary.

for Saven Technologies Limited



Murty Gudipati
 Murty Gudipati
 Executive Director
 DIN: 01459606

Place : Hyderabad
 Date: May 25, 2018

SAVEN TECHNOLOGIES LIMITED



25.05.2018

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/2016-17/001 dated May 25, 2016 and Circular No. CIF/CFD/CMD/56/2016 dated May 27, 2016 the Statutory Auditors of the Company, M/s. Suryanarayana and Suresh, Chartered Accountants (Firm Registration No.:006613S) 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, 2018.

Kindly take this declaration on your records.

Yours Sincerely
For Saven Technologies Limited


Murty Gudipati
Executive Director and CEO
DIN: 01459606





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

1. We have audited the financial results of M/c. SAVEN TECHNOLOGIES LIMITED for the year ended 31st March, 2018 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of Securities and Exchange Board of India (LODR) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
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 Ind AS financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under ('Ind AS') 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.

4. 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 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 in this regard; and





- (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and Total Comprehensive income and other financial information of the Company for the year ended March 31, 2018.
5. The Statement includes the results for the Quarter ended March 31, 2018 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year, which were subject to limited review by us.
6. The previously issued comparative financial information of the Company for the quarter and year ended March 31, 2017 included in this Statement has been prepared after adjusting the previously issued financial information prepared in accordance with the Companies (Accounting Standards) Rules, 2006 to comply with Ind AS. The previously issued comparative financial information were audited by the predecessor auditor whose report for the year ended March 31, 2017 dated May 17, 2017 expressed an unmodified opinion on those comparative financial information. Adjustments made to the previously issued said comparative financial information to comply with Ind AS have been audited by us.

Our report is not modified in respect of this matter.

For Suryanarayana & Suresh.,
Chartered Accountants
Firm Regn. No. 006613S

Place : Hyderabad
Date : 25-05-2018.




V Nagendra Rao
Partner
M.No. 227679.