

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

