

SAVEN TECHNOLOGIES LIMITED

CIN: L72200TG1993PLC015737

Registered Office: No. 302, My Home Sarovar Plaza,
5-9-22, Secretariat Road, Hyderabad – 500063, Telangana,
Ph.No.040-23237303/04/23233358,
Fax-040-23237306 website: www.saven.in

Dear Shareholder,

Sub: Reduction of Share Capital

We are pleased to inform you that the Hon'ble National Company Law Tribunal, Hyderabad, vide order dated 08.01.2018 has approved the Reduction of Share Capital of the Company and the company received the order copy on 23.02.2018. The company is returning Rs.9/- per equity share of Rs.10 each to the shareholders as on 20.03.2018, being the Record date. The face value of the shares stand reduced from Rs.10/- per equity share to Re.1/- per equity share.

The Share Certificate with face value of Rs.10/- per equity share held by the shareholders in physical form is cancelled. The shareholders are not required to surrender the old share certificates to the company. The New Share Certificate for Shares with face Value of Re.1/- per equity share in lieu thereof is being issued. For the shareholders holding shares in dematerialized form, the necessary alterations are being made in the Depository Account of the holders.

As per Section 2(22)(d) of the Income Tax Act, 1961, the amount distributed by the company on capital reduction to the extent of its accumulated revenue profits will be considered as deemed dividend. The Company has accordingly paid dividend distribution tax on Rs.794.76 lakhs, being the accumulated profit of the company including general reserve out of the total refund of Rs.979.09 lakhs.

A copy of this communication is also available in the website of the company www.saven.in.

Thanking You

For Saven Technologies Limited

Sd/-

Murty Gudipati

Executive Director and CEO

Date: 23.03.2018