

SAVEN TECHNOLOGIES LIMITED



13th November, 2020

Dear Shareholder,

Sub: Intimation to shareholder(s)

We are pleased to inform you that the Board of Directors at their Meeting held on 09th November, 2020 have declared an Interim Dividend of Re.1/- per Equity Share of Re.1/- each for the Financial Year 2020-21. The Record date fixed for determining the eligibility of shareholders for the payment of interim dividend is 20th November, 2020.

The dividend shall be paid to eligible shareholders on or before 08th December, 2020. As you are aware as per the Income-tax Act, 1961, as amended by the Finance Act, 2020, dividends paid or distributed by a Company on or after April 1, 2020 shall be taxable in the hands of the shareholders. The Company shall therefore be required to deduct tax at source (TDS) at the time of making the payment of the said Dividend.

SECTION A: FOR ALL SHAREHOLDERS - UPDATION OF DETAILS, AS APPLICABLE

All Shareholders are requested to ensure that the below details are completed, as applicable, in their respective Demat account(s) maintained with the Depository participant(s); or in case of shares held in physical form, with the Company/XL Softech Systems Limited (RTA), on or before the Record Date i.e. 20th November, 2020.

Please note that the following details, in case you had already registered with the Company, as available with the Company in the Register of Members/Register of Beneficial Ownership maintained by the Depositories will be relied upon by the Company, for the purpose of complying with the applicable TDS provisions:

- I. Valid Permanent Account Number (PAN).
- II. Residential status as per the Act i.e. Resident or Non-Resident for FY 2020-21.
- III. Category of the Shareholder viz. Mutual Fund, Insurance Company, Alternate Investment Fund (AIF) Category I and II, AIF Category III, Government (Central/State Government), Foreign Portfolio Investor (FPI)/Foreign Institutional Investor (FII): Foreign Company, FPI/FII: Others (being Individual, Firm, Trust, Artificial Juridical Person, etc.), Individual, Hindu Undivided Family (HUF), Firm, Limited Liability Partnership (LLP), Association of Persons (AOP), Body of Individuals (BOI) or Artificial Juridical Person, Trust, Domestic Company, Foreign Company, etc.
- IV. Email Address.
- V. Residential Address

SECTION B: TDS PROVISIONS AND DOCUMENTS REQUIRED, AS APPLICABLE FOR RELEVANT CATEGORY OF SHAREHOLDER

Shareholders who are exempted from TDS provisions through any circular or notification may provide documentary evidence in relation to the same, to enable the Company in applying the appropriate TDS on Dividend payment to such shareholder. If the tax on said Dividend is deducted at a higher rate in absence of receipt of or satisfactory completeness of the afore-mentioned details/documents by the Company, the shareholder may claim an appropriate refund in the return of income filed with their respective Tax authorities. No claim shall lie against the Company for such taxes deducted.

For ease of your reference, the chart showing category-wise TDS rates applicable is placed on the Company's website. Post deduction of TDS, the net dividend will be received in your hands.

For Resident Shareholders, in cases where the shareholder provides Form 15G (applicable to any person other than a Company or a Firm) / Form 15H (applicable to an Individual above the age of 60 years), provided that all the required eligibility conditions are met, no TDS will be deducted. Needless to say that having a Permanent Account Number (PAN) is mandatory. Any other documents as prescribed under the Income Tax Act, 1961 for lower withholding of taxes. Documentary evidence if you are exempt from obtaining PAN shall be provided on or before 20th November, 2020.

For Non-resident Shareholders, they have an option to be governed by the provisions of the Double Tax Avoidance Treaty between India and the country of tax residence of the shareholder, if they are more beneficial to them. For this purpose, i.e. to avail Tax Treaty benefits, the non-resident shareholders will have to provide the following:

- Self-attested copy of the Permanent Account Number (PAN Card) allotted by the Indian Income Tax authorities
- Self-attested copy of Tax Residency Certificate (TRC) obtained from the tax authorities of the country of which the shareholder is resident
- Self-declaration in Form 10F (attached herewith) if all the details required in this form are not mentioned in the TRC
- Self-declaration by the non-resident shareholder of having no Permanent Establishment in India in accordance with the applicable Tax Treaty
- Self-declaration of Beneficial ownership by the non-resident shareholder.

The Form 15G, Form 15H, Form 10F, Rate chart for TDS on dividend, No PE declaration, are available at the Company's website at www.saven.in.

Kindly note that the aforementioned documents are required to be emailed/ physical copy to be sent to us with the subject "Tax Exemption related documents" to XL Softech Systems Limited, Unit of Saven Technologies Limited, 3, Sagar Society, Road No.2, Banjara Hills, Hyderabad – 500034 and at email id xlfield@gmail.com on or before 20th November, 2020 in order to enable the Company to determine and deduct appropriate TDS / withholding tax rate. No communication on the tax determination/deduction shall be entertained post 20th November, 2020. Please note that the decision of the Company shall be subject to its satisfaction with the proof submitted and such decision shall be final. We shall arrange to email a soft copy of TDS certificate to you at your registered email ID in due course, post payment of the said Interim Dividend. Shareholders will also be able to see the credit of TDS in Form 26AS, which can be downloaded from their e-filing account at <https://incometaxindiaefiling.gov.in>. In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided / to be provided by the Shareholder(s), such Shareholder(s) will be responsible to indemnify the Company and also, provide the Company with all information / documents and co-operation in any appellate proceedings.

General Instructions:

If there is any change in the above information, you are requested to update your records such as tax residential status, permanent account number (PAN) and register your email address, mobile numbers and other details with your relevant depositories through your depository participants in case you are holding shares in Dematerialised form and if you are holding shares in physical mode, you are requested to furnish details to the Company's Registrar and share transfer agent i.e. XL Softech Systems Limited.

In line with the Securities and Exchange Board of India ("SEBI") directives, the Company is required to update bank details of the Members of the Company to enable usage of the electronic mode of remittance for distributing dividends and other cash benefits to its Members. In this regard, Members holding shares in electronic form are requested to furnish/Update their bank details to/with their DPs. Members holding shares in physical form are requested to furnish their bank details, along with a photocopy of a blank cancelled cheque pertaining to your bank account to the RTA, XL Softech Systems

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8	Yqwhu	88A8UC01-110
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1	Yqwhu	88A8UC01-100

Limited to XL Softech Systems Ltd., 3, Sagar Society, Road No.2, Banjara Hills, Hyderabad - 500034 and at email id xfield@gmail.com.

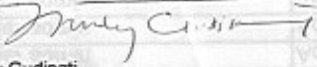
Further, shareholders who have not registered their email address are requested to register the same with our RTA in case of physical shareholding and with Depository Participant ('DP') in case of demat holding:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to "RTA" xfield@gmail.com ; and
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to your DP.

We request your cooperation in this regard.

Disclaimer: This Communication shall not be treated as an advice from the Company. Shareholders should obtain the tax advice related to their tax matters from a tax professional.

Yours sincerely,
For Saven Technologies Limited

Sd/-

Murty Gudipati
Executive Director and CEO
DIN: 01459606