

# SAVEN TECHNOLOGIES LIMITED



18<sup>th</sup> March, 2024

BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort  
Mumbai-400001

Dear Sir/Madam,

**Sub: Regulation 30- Proceedings/Outcome of Postal Ballot**

With reference to the subject cited above and pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as SEBI (LODR) Regulations, 2015), please find enclosed the Proceedings of Postal Ballot as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Request you to take the same on records.

Yours faithfully,  
For Saven Technologies Limited



Jayanthi P  
Company Secretary

Encl: As above

**Proceedings/Outcome of Postal Ballot**

Pursuant to Section 110 read with Section 108 of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, of the Act (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (“Rules”), as amended from time to time, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), General Circular Nos.14/2020 dated 8th April 2020, 17/2020 dated 13th April 2020, 22/2020 dated 15th June 2020, 33/2020 dated 28th September 2020, 39/2020 dated 31st December 2020, 10/2021 dated 23rd June 2021, 20/2021 dated 8th December 2021, 3/2022 dated 5th May 2022, 11/2022 dated 28th December, 2022 and 09/2023 dated 25th September, 2023 (collectively the ‘MCA Circulars’), SEBI Circular SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023, Secretarial Standard on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India and any other applicable law, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the special business as set out hereunder was transacted by way of Postal Ballot and by passing Special Resolutions.

In compliance with the aforesaid MCA Circulars, SEBI Circular, the Company had sent postal ballot notice in electronic form only to those members whose email addresses were registered with the RTA/Company/ Depositories as on Cut-off date, the 09<sup>th</sup> February, 2024, who were also eligible for voting. Accordingly, physical copy of the notice along with Postal Ballot Form and pre-paid business reply envelope were not being sent to the members for this Postal Ballot. The communication of the assent or dissent of the members took place through the remote e-Voting system.

In compliance with Regulation 44 of the Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules, the MCA Circulars and SS-2, the Company provided remote e-Voting facility to its members, to enable them to cast their votes electronically instead of submitting the Postal Ballot Form physically. The Company engaged the services of Central Depository Services (India) Limited (‘CDSL’) for the purpose of providing remote e-Voting facility to its members.

The remote e-voting window commenced from 09:00 A.M (IST) on Thursday, 15<sup>th</sup> February, 2024, and ended at 05:00 P.M (IST) on Friday, 15<sup>th</sup> March, 2024. The remote e-Voting facility was disabled by CDSL thereafter.



The Board of Directors at their meeting held on 05<sup>th</sup> February, 2024 appointed Mr. S. Chidambaram (Membership No. FCS F3935, CP No. 2286), Company Secretary in Whole Time Practice, Hyderabad as the Scrutinizer (the "Scrutinizer") for conducting the Postal Ballot process in a fair and transparent manner. After completion of scrutiny of the votes, Scrutinizer submitted the Report. The results of the voting conducted through Postal Ballot (through the remote e-Voting process) along with the Scrutinizer's Report, was announced on Monday 18<sup>th</sup> March, 2024. The same will be available on the website of the Company [www.saven.in](http://www.saven.in), the website of CDSL [www.evotingindia.com](http://www.evotingindia.com) and BSE Limited ('BSE'), where the Company's Equity Shares are listed at [www.bseindia.com](http://www.bseindia.com).

The following five special resolutions, were approved by the shareholders and is taken as having been passed effectively on the last date specified for remote e-voting i.e., Friday, 15<sup>th</sup> March, 2024.

### **SPECIAL BUSINESS**

#### **Item No.1: To consider and approve Appointment of Mr. Rajaram Mosur Ranganathan (DIN: 00110183) as a Director and as an Independent Director of the Company (Special Resolution)**

**"RESOLVED THAT** Mr. Rajaram Mosur Ranganathan (DIN: 00110183), who was appointed by the Board of Directors, as per recommendation of the Nomination and Remuneration Committee as an Additional Director (Non-Executive, Independent Director) of the Company with effect from 05<sup>th</sup> February, 2024 and who holds office up to the date of Annual General Meeting, in terms of Section 161(1) of the Companies Act, 2013 ("Act") and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act, proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company.

**"RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV of the Companies Act, 2013, as amended, and the rules and regulations made thereunder (including any statutory modification(s) or reenactment(s) thereof, for the time being in force) (collectively referred to as the "Companies Act"), Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and other applicable law and pursuant to the provisions of the Articles of Association of the Company, Mr. Rajaram Mosur Ranganathan (DIN: 00110183), who has provided consent to act as Non-Executive, Independent Director of the Company, and submitted a declaration that he meets the criteria for appointment as an Independent Director under Section 149(6) of the Companies Act and Regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the consent of members of the company be and hereby



accorded to appoint Mr. Rajaram Mosur Ranganathan (DIN: 00110183) as Non-Executive Independent Director of the Company for a period of first term of 5 consecutive years commencing from 05<sup>th</sup> February, 2024 to 04<sup>th</sup> February, 2029”.

“**RESOLVED FURTHER THAT** the Board of Directors of the Company of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

The details of the results of the Postal Ballot declared, is summarized as follows for Item No.1

	<b>No of votes/shares received in favour of the Resolution (%)</b>	<b>No of votes/shares received against the resolution (%)</b>	<b>Invalid Votes (%)</b>
E-Voting	46,30,019 (100%)	41 (0.00%)	0
Total	46,30,019 (100%)	41 (0.00%)	0
	<b>No of Shareholders voted in favour of the resolution</b>	<b>No of Shareholders Voted against the resolution</b>	<b>Invalid Votes</b>
	102	05	0

**Item No.2: To consider and approve the re-appointment of Mr. Murty Gudipati (DIN: 01459606) and Change his designation from Executive Director and Chief Executive Officer (CEO) to Managing Director and CEO (Special Resolution)**

“**RESOLVED THAT** in accordance with the provisions of Sections 196,197,203, and Schedule V (including any statutory modifications or re-enactment(s) thereof, for the time being in force) and other applicable provisions, if any, of the Companies Act, 2013, read with rules made thereunder, SEBI(Listing Obligations and Disclosure Requirement) Regulations, 2015, as recommended by Nomination and Remuneration committee and approved by the Board of Directors, the consent of members of the company be and is hereby accorded, subject to such other consents and permission as may be necessary if any and subject to such modifications, variations as may be approved and acceptable to the appointee, to re-appoint Mr. Murty Gudipati (DIN:01459606) for a period of three years from 01<sup>st</sup> April, 2024 to 31<sup>st</sup> March, 2027 and Change his designation from Executive Director and CEO to Managing Director and CEO of the company with effect from 01<sup>st</sup> April, 2024.”

“**FURTHER RESOLVED THAT** Mr. Murty Gudipati shall not be subject to retirement by rotation during his tenure as the Managing Director and Chief Executive Officer of the Company. So long as Mr. Murty Gudipati functions as Managing Director and Chief Executive



Officer, he shall not be paid any fees for attending the meetings of the Board or any Committee(s) thereof of the Company.

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution and file necessary forms with Registrar of Companies in this regard.”

The details of the results of the Postal Ballot declared, is summarized as follows for Item No.2

	No of votes/shares received in favour of the Resolution (%)	No of votes/shares received against the resolution (%)	Invalid Votes (%)
E-Voting	46,28,934 (100%)	41 (0.00%)	0
Total	46,28,934 (100%)	41 (0.00%)	0
	No of Shareholders voted in favour of the resolution	No of Shareholders Voted against the resolution	Invalid Votes
	101	05	0

**Item No.3: To consider and approve the remuneration of Mr. Murty Gudipati (DIN: 01459606), Managing Director and CEO (Special Resolution)**

“**RESOLVED THAT** in accordance with the provisions of Sections 196,197,203, and Schedule V (including any statutory modifications or re-enactment(s) thereof, for the time being in force) and other applicable provisions, if any, of the Companies Act, 2013, read with rules made thereunder, SEBI (listing Obligations and Disclosure Requirement) Regulations, 2015, as recommended by Nomination and Remuneration committee and approved by the Board of Directors, the consent of the members of the company, such other consents and permission as may be necessary, if any, and subject to such modifications variations as may be approved and acceptable to the appointee, the consent of the members be and is hereby accorded for Remuneration payable to Mr. Murty Gudipati (DIN:01459606), Managing Director and CEO of the company for a period from 01<sup>st</sup> April, 2024 to 31<sup>st</sup> March, 2027 on the following terms and conditions

a. Remuneration:

Salary: Basic pay of Rs.4,00,000/- per month.  
Special Allowance: Rs. 4,50,000/- per month.



- b. In addition to the above Remuneration, he shall be entitled to the following perquisites:
- i. Medical: He will be covered under Group Hospitalization for self, spouse, children and dependent parents and Accident Insurance Scheme for self as per the Company's rules.
  - ii. Use of Vehicle(s): Company maintained vehicle(s) for use for the Company's business (the expenditures on such vehicle(s) shall not be considered as a perquisite).
  - iii. Communications facility at Residence: Telephone and Communication facilities at the residence, namely, fax, E-mail, internet for the purpose of official work, etc, the expenditure on which will not be considered as a perquisite.
  - iv. Provident Fund: Contribution to the Provident Fund in accordance with the rules of the Company subject to a ceiling of 12% of the Basic salary, as per prevailing rules or as may be notified by the Government from time to time.
  - v. Gratuity: Payable at the rate of half a month's salary for every completed year of service.
  - vi. Leave: Leave with full pay and allowance, in accordance with the rules of the Company.
- c. Termination: Six months' notice shall be required, on either side for termination of service.

**“FURTHER RESOLVED THAT** notwithstanding the above, in the absence of or inadequacy of profits in any financial year Mr. Murty Gudipati be paid the above remuneration as minimum remuneration in terms of Section II of Part II of Schedule V of the Companies Act, 2013 as may be applicable to the Company from time to time.”

**“FURTHER RESOLVED THAT** Mr. Murty Gudipati shall not be subject to retirement by rotation during his tenure as the Managing Director and Chief Executive Officer of the Company. So long as Mr. Murty Gudipati functions as Managing Director and Chief Executive Officer, he shall not be paid any fees for attending the meetings of the Board or any Committee(s) thereof of the Company.

**“RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

The details of the results of the Postal Ballot declared, is summarized as follows for Item No.3

	No of votes/shares received in favour of the Resolution (%)	No of votes/shares received against the resolution (%)	Invalid Votes (%)
E-Voting	46,28,932 (100%)	43 (0.00%)	0
Total	46,28,932 (100%)	43 (0.00%)	0



	No of Shareholders voted in favour of the resolution	No of Shareholders Voted against the resolution	Invalid Votes
	100	06	0

**Item No.4: To approve Re-appointment of Mr. Sampath Srinivasa Rangaswamy (DIN 00063633), Non-Executive Non-Independent Director and Chairman (Special Resolution)**

“**RESOLVED THAT** pursuant to the Section 149, 152 and other applicable provisions of Companies Act, 2013 read with rules made thereunder, provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, subject to such other laws, rules and provisions as may be applicable from time to time, as recommended by Nomination and Remuneration committee and approved by the Board of Directors, the consent of the members be hereby accorded to re-appoint Mr. Sampath Srinivasa Rangaswamy (DIN 00063633) who is aged above 75 years, as Non-Executive Non-Independent Director and Chairman of the Company, with effect from 01<sup>st</sup> April, 2024 for a period of one year, that is till 31<sup>st</sup> March, 2025 and he will be liable to retire by rotation of Directors.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

The details of the results of the Postal Ballot declared, is summarized as follows for Item No.4

	No of votes/shares received in favour of the Resolution (%)	No of votes/shares received against the resolution (%)	Invalid Votes (%)
E-Voting	46,29,612 (100%)	48 (0.00%)	0
Total	46,29,612 (100%)	48 (0.00%)	0
	No of Shareholders voted in favour of the resolution	No of Shareholders Voted against the resolution	Invalid Votes
	99	07	0



**Item No.5: To approve remuneration to be paid to Mr. Sampath Srinivasa Rangaswamy (DIN:00063633), Non-Executive Director (Special Resolution)**

"**RESOLVED THAT** in accordance with the provisions of Sections 197 read with Schedule V (including any statutory modifications or re-enactment(s) thereof, for the time being in force) and other applicable provisions, if any, of the Companies Act, 2013, read with rules made thereunder, Regulation 17(6) and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modifications or re-enactment(s) thereof, for the time being in force), as recommended by Nomination and Remuneration committee and approved by the Board of Directors, the consent of members is be and is hereby accorded for payment of remuneration of Rs.6 lakhs per annum to Mr. Sampath Srinivasa Rangaswamy (DIN: 00063633), Non-Executive Director and Chairman with effect from 01<sup>st</sup> April, 2024 for a period of one year, in addition to sitting fee being paid."

"**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

The details of the results of the Postal Ballot declared, is summarized as follows for Item No.5

	<b>No of votes/shares received in favour of the Resolution (%)</b>	<b>No of votes/shares received against the resolution (%)</b>	<b>Invalid Votes (%)</b>
E-Voting	46,29,349 (99.99%)	311 (0.01%)	0
Total	46,29,349 (99.99%)	311 (0.01%)	0
	<b>No of Shareholders voted in favour of the resolution</b>	<b>No of Shareholders Voted against the resolution</b>	<b>Invalid Votes</b>
	98	08	0

For Saven Technologies Limited

Jayanthi P  
Company Secretary

