

SAVEN TECHNOLOGIES LIMITED



22nd August, 2025

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

Dear Sir/ Madam,

Sub: Annual Report 2024-25

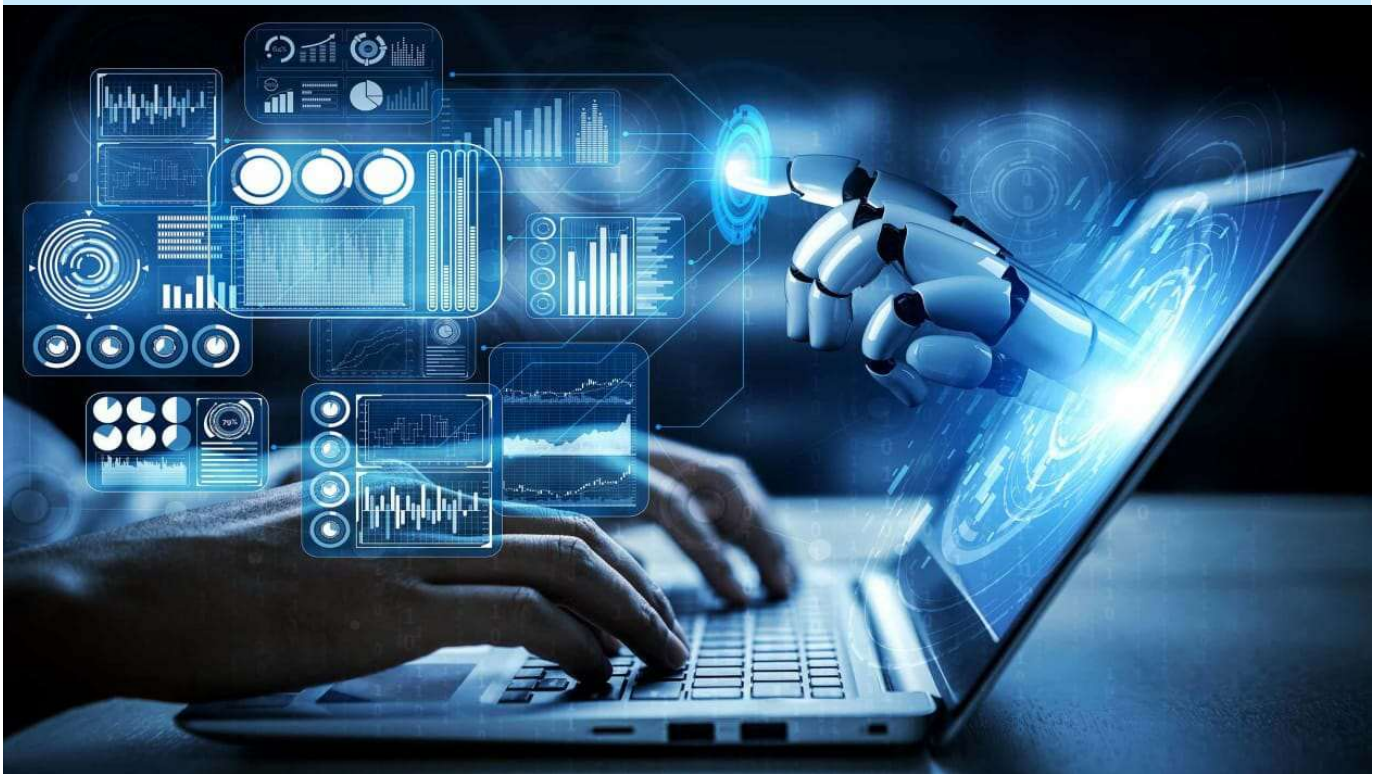
Pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are herewith enclosing the Annual Report 2024-25 of Saven Technologies Limited.

Please take the same on records.

Thanking You,
Yours truly,
For Saven Technologies Limited

Vasista Raghava Padmannagari
Company Secretary
and Compliance Officer





Saven Technologies Limited
Annual Report 2024-2025

Corporate Information

Board of Directors

Shri. Rajagopal Ravi (Chairman)
Shri. Sridhar Chelikani
Shri. Rajaram Mosur Ranganathan
Smt. Devesh Anjali Desai (Director w.e.f. 10.02.2025)
Shri. Murty Gudipati (MD & CEO)
Shri. Sampath Srinivasa Rangaswamy (Ceased as Chairman and Director w.e.f. 31.03.2025)
Smt. Ranganathan Renuka (Ceased as Director w.e.f. 24.03.2025)

Company Secretary

Ms. Jayanthi Premkumar (Resigned w.e.f. 14.05.2025)
Mr. Vasista Raghava Padmannagari (Joined on 15.05.2025)

Chief Financial Officer

Shri. Suraneni Mohan Rao

Statutory Auditor

Suryanarayana & Suresh
Chartered Accountants
8-2-601/B, Flat # C2, Road No. 10,
Mellenium House, Near Zaheer Nagar X Road,
Banjara Hills, Hyderabad - 500 034, Telangana

Internal Auditor

Nandyala & Associates
Flat No. 302, Sarvashakthi, H.No.8-3-167/K/4, Kalyan Nagar Venture - III, Motinagar, Near Canara Bank, Hyderabad - 500018, Telangana.

Registered Office

No.302, My Home Sarovar Plaza,
5-9-22, Secretariat Road,
Hyderabad - 500 063.
Telangana, INDIA.
CIN: L72200TG1993PLC015737

Registrar and Share Transfer Agents

XL Softech Systems Ltd.
3, Sagar Society, Road No.2,
Banjara Hills, Hyderabad - 500 034.
Telangana.

Bankers

HDFC Bank
IndusInd Bank Limited
Union Bank of India
State Bank of India

Secretarial Auditor

Kuldeep Bengani & Associates LLP
Company Secretaries
1-7-264, 7001, 7th Floor,
Emerald House, Sarojini Devi Road,
Secunderabad - 500003
Telangana.

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BOARD'S REPORT

Dear Members,

Your Directors have pleasure in presenting the 32nd Annual Report of Saven Technologies Limited together with the audited financial statements for the year ended March 31, 2025.

1. Financial Results

The Company's financial performance for the year ended March 31, 2025 is summarised below:

	(₹ In Lakhs)	
	2024-25	2023-24
Revenue from Operations	1430.42	1316.72
Operating expenditure	1126.78	1052.07
Earnings before interest, tax, depreciation and amortization (EBITDA)	303.64	264.65
Other income	64.25	91.15
Depreciation and amortization expense	22.62	23.61
Profit before tax (PBT)	345.27	332.19
Tax expense	86.07	82.83
Profit after Tax (PAT)	259.20	249.36
Other Comprehensive Income	68.37	31.61
Balance brought forward from previous year	950.90	887.50
Profit available for appropriation	1278.47	1168.47
Interim Dividend	(163.18)	(217.57)
Balance carried to balance sheet	1901.62	1737.23

2. Financials of the Company/ State of Affairs of Company

The total revenue of the Company for the year ended March 31, 2025 was Rs.1,494.67 lakhs as compared to Rs.1,407.87 lakhs for the previous year. Revenue from operations was Rs.1,430.42 lakhs as compared to Rs.1,316.72 lakhs, an increase of 8.63% over previous year. Other income was Rs.64.25 lakhs as against Rs.91.15 lakhs for the previous year. The profit before Tax for the year was Rs.345.27 lakhs as against Rs.332.19 lakhs for the previous year. The profit after Tax for the year was Rs.259.20 lakhs as compared to Rs.249.36 lakhs in the previous year. The total income, including Comprehensive Income for the year was Rs.327.57 lakhs as against Rs.280.97 lakhs in the previous year.

Capital work-in progress:

During the year, your company commenced developing a Software kit for Fintech companies. The total expenses incurred till 31st March, 2025, amounting to Rs.179.69 lakhs, has been shown under capital work in progress under Non-current assets. The said capital work in progress will be capitalized upon completion of development stage.

Accounting Treatment

As per the provisions of Companies Act, 2013 read with rules made thereunder, the company has implemented the Indian Accounting Standards for preparing the Financial Statements from the Financial Year 2017-18.

There are no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report.

Capital Structure

The authorized share capital of the Company is Rs.16,00,00,000/- comprising of 16,00,00,000 equity shares of Re.1/- each. Further, the paid-up equity share capital of the Company is Rs.1,08,78,748/- divided into 1,08,78,748 equity shares of Re.1/- each. During the year under review, there was no change in the capital structure of the Company.

During the financial year 2024-2025 there is no Issue of Shares under ESOP/ Sweat Equity Shares / Bonus Shares / Issue of Shares with differential rights as to dividend, voting or otherwise/Buy-back of Shares/ any other kind of issue or allotment of shares or other convertible securities.

3. Transfer To Reserves

The company had at the beginning of the financial year an amount of Rs.550 lakhs in the General Reserve. During the financial year 2024-25 the company did not transfer any amount to Reserves.

4. Dividend

The Board of directors (the Board) at their meeting held on 10th February, 2025, declared an interim dividend of Rs.1.50 (150%) per equity share of Re.1/- each, for the year 2024-25. No final dividend had been declared for the year ended March 31, 2025. As per Regulation 43A of SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015, the formulation of Dividend Distribution Policy is not applicable to the company during the financial year 2023-2024. During the financial year 2024-25 dividend was not paid from reserves.

5. Deposits / Loans & Advances, Guarantees or Investments

Your Company has not accepted any deposits and as such, no amount of principal or interest was outstanding as of the Balance Sheet date.

The company has not given any loan or guarantee covered under the provisions of section 186 of the Companies Act, 2013 (Act). The details of the investments made by the company are given in the notes to the financial statements.

6. Internal Financial Control Systems and Their Adequacy

The Company has adequate system of internal controls to safeguard and protect from loss, unauthorized use or disposition of its assets. All the transactions are properly authorized, recorded and reported to the Management. The Company is following all the applicable Accounting Standards for proper maintenance of books of accounts and for financial reporting.

7. Related Party Transactions

The transactions with related parties were in the ordinary course of business and on an arm's length pricing basis. Suitable disclosure as required by the Accounting Standards (Ind AS) has been made in the notes to the Financial Statements. There were no materially significant related party transactions, which had potential conflict with the interests of the company at large. The Board has approved a policy for related party transactions which has been uploaded on the Company's website <http://www.saven.in/documents/policy/REVISED%20POLICY%20ON%20RELATED%20PARTY%20TRANSACTIONS.pdf>. Information on transactions with related parties pursuant to Section 134(3)(h) of the Act read with rule 8(2) of the Companies (Accounts) Rules, 2014 is given in Annexure-1 in Form AOC-2 and the same forms part of this report.

8. Change in the Nature of Business, if any

There is no change in the nature of business affecting the financial position of the Company for the year ended March 31, 2025.

9. Subsidiary Company, Joint Venture

The company does not have any Subsidiary or Joint Venture.

10. Directors and Key Managerial Personnel

During the financial year 2024-2025 the following changes occurred in Directors and Key Managerial Personnel:

Mr. Sampath Srinivasa Rangaswamy (DIN: 00063633) was re-appointed as Non-Executive Non-Independent Director and Chairman with effect from 01.04.2024 and the approval of members was obtained by way of Postal ballot on 15.03.2024 for a period of 1 year that is from 01.04.2024 to 31.03.2025. Upon completion of his term on 31.03.2025, he stepped down from the Board of Directors of the Company and as Chairman of the Board.

Mrs. Devesh Anjali Desai (DIN: 00110183) was appointed as a Director and as an Independent Director of the Company and the approval of members was obtained by way of Postal ballot on 20.03.2025 for a period of first term of 5 years that is from 10.02.2025 to 09.02.2030.

Mr. Rajagopal Ravi (DIN: 06755889), was designated as Non-Independent Non-Executive Director with effect from 04.08.2025 for a period upto 03.08.2027 at the Board meeting held on 23.07.2024 and he was given

additional charge as Chairman with effect from 01.04.2025 for a period upto 03.08.2027 at the Board meeting held on 10.02.2025.

Mrs. R Renuka (DIN: 07131192), Independent Director, upon completion of her second term on 24.03.2025, stepped down from the Board of Directors of the Company.

Mr. Murty Gudipati (DIN: 01459606) was re-appointed for a period of three years from 01st April, 2024 to 31st March, 2027 and there is Change in his designation from Executive Director and Chief Executive Officer (CEO) to Managing Director and CEO with effect from 01.04.2024, and the approval of members was obtained by way of Postal ballot on 15.03.2024.

The following director retires by rotation and being eligible, offers himself for reappointment as Director.

Mr. Sridhar Chelikani (DIN: 00526137) retires as Director by rotation at the ensuing Annual General Meeting and, being eligible, offers himself for re-appointment.

For the perusal of the shareholders, a brief resume of the Director being re-appointed along with necessary particulars is given in the explanatory statement to the notice.

During the financial year 2024-25, there has been no other change in the Key Managerial Personnel.

Statement on the declaration given by the Independent Directors as per Section 149(6)

The company has received necessary declaration from each independent director under Section 149(7) of the Companies Act, 2013, that he /she meets the criteria of independence laid down in Section 149(6) of the Companies Act, 2013, and Regulation 25 read with Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Independent Directors have complied with the Code for Independent Directors prescribed in Schedule IV to the Act.

It is hereby declared that in the opinion of the Board, each independent director appointed is a person of integrity and possesses all the relevant expertise and experience (including proficiency). The Company has imparted necessary familiarization programme to the newly inducted independent director. All the Independent Directors of the Company have been registered and are members of Independent Directors Databank maintained by the Indian Institute of Corporate Affairs (IICA).

11. Policy on Directors' Appointment and Remuneration and Other Details

The Nomination and Remuneration Committee ('the committee') comprises two independent directors and one Non-Executive Director as on March 31, 2025. Mrs. Devesh Anjali Desai, Independent Director, Member and Chairperson, Mr. Rajaram Mosur Ranganathan, Independent Director as Member, Mr. Sridhar Chelikani, Member. The committee is constituted as per the provisions of Companies Act, 2013 read with rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, amended from time to time.

The committee was reconstituted with effect from 24.05.2024 with, Mrs. Renuka Ranganathan, Independent Director, Member and Chairperson, Mr. Rajagopal Ravi, Non- Executive, Independent Director as Member, Mr. Rajaram Mosur Ranganathan, Independent Director as Member, Mr. Sampath Srinivasa Rangaswamy, Non-Executive Director as Member.

The committee was reconstituted again with effect from 04.08.2024 with, Mrs. Renuka Ranganathan, Independent Director, Member and Chairperson, Mr. Rajaram Mosur Ranganathan, Independent Director as Member, Mr. Sridhar Chelikani, Member.

The committee was once again reconstituted with effect from 25.03.2025 with, Mrs. Devesh Anjali Desai, Independent Director, Member and Chairperson, Mr. Rajaram Mosur Ranganathan, Independent Director as Member, Mr. Sridhar Chelikani, Member.

During the period under review the Committee met four times i.e., on 23.05.2024, 23.07.2024, 10.02.2025 and 22.03.2025. The Chairman of the Nomination and Remuneration Committee was present at the last Annual General Meeting.

Remuneration Policy

The policy of the company on remuneration, including criteria for determining qualifications, positive attributes, independence of a director and other matters, is as required under sub-section (3) of Section 178 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. There has been no change in the policy since the last fiscal year. The remuneration paid to the directors, key managerial

personnel and other employees is as per the terms laid out in the nomination and remuneration policy of the Company. The detailed policy is posted on the website of the company www.saven.in. Following are the salient features of the policy:

- ◆ Identifying and selection of candidates for appointment as Directors / Independent Directors based on certain laid down criteria
- ◆ Identifying potential individuals for appointment as Key Managerial Personnel and to other Senior Management positions
- ◆ Formulate and review from time to time the policy for selection and appointment of Directors, Key Managerial Personnel and senior management employees and their remuneration.
- ◆ Review the performance of the Board of Directors and Key Managerial Personnel based on certain criteria as approved by the Board. In reviewing the overall remuneration of the Board of Directors and Key Managerial Personnel, the Committee ensures that the remuneration is reasonable and sufficient to attract, retain and motivate the best managerial talent, the relationship of remuneration to performance is clear and meets appropriate performance benchmarks and that the remuneration involves a balance between fixed and incentive pay reflecting short term and long term objectives of the Company.

Details of remuneration to all the directors

Except Mr. R S Sampath, the Non-Executive Directors receive remuneration only by way of sitting fees for attending the meetings of the Board and Committee thereof.

a) The details of remuneration paid to all the Directors for 2024-25 is given below: (Amount in Rs.)

Name of the Director	Salary	Provident fund, Superannuation fund and other perquisites	Sitting Fees	Total
Sridhar Chelikani	--	--	1,80,000	1,80,000
*R S Sampath	6,00,000	--	2,00,000	8,00,000
R Ravi	--	--	2,10,000	2,10,000
R Renuka	--	--	2,50,000	2,50,000
M R Rajaram			2,50,000	2,50,000
Anjali Desai			60,000	60,000
Murty Gudipati	48,00,000	54,00,000	--	1,02,00,000

* Mr. R S Sampath is paid remuneration of Rs. 6 lakhs per annum for the Financial Year 2024-25 as approved by the members by way of Postal Ballot on 15.03.2024, in addition to sitting fee.

b) Details of fixed component and performance linked incentives along with the performance criteria:-

As per the terms of remuneration approved at the by way of Postal ballot on 15.03.2024 and 20.03.2025, Mr. Murty Gudipati was paid Rs.10.00 lakhs as performance incentive during the financial year 2024-25, on recommendation of the Nomination and Remuneration Committee considering the performance of the company and as approved by the Board.

c) Service contracts, notice period, severance fees:

Mr. Murty Gudipati's re-appointment as Managing Director and Chief Executive Officer and remuneration for the period commencing from 01st April, 2024 to 31st March, 2027 was approved by the Board of Directors at the Board Meeting held on 05th February, 2024, and by the members by way of Postal Ballot on 15th March, 2024. The revised remuneration was approved by the members by way of Postal Ballot on 20.03.2025. As per the terms of his appointment the services of Mr. Murty Gudipati can be terminated with Six months' notice on either side and he shall not be eligible for any severance pay.

d) Stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable- NIL

12. Number of Meetings of the Board

During the period under review the board met Six times. The dates on which the Meetings were held are

23.05.2024, 23.07.2024, 07.11.2024, 23.12.2024, 10.02.2025 and 22.03.2025.

Meetings of Independent Directors

The Independent Directors had a meeting on 22.03.2025. All the Independent Directors were present at the Meeting.

13. Board Evaluation

Performance Evaluation of Board, Committees, Individual Directors and Independent Directors.

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board carried out an annual performance evaluation of its own performance, the Directors as well as the evaluation of the working of its Audit, Nomination and Remuneration and Stakeholders' Relationship Committees. Independent Directors carried out a separate evaluation on the performance of Chairman and non-Independent directors. The manner in which the evaluation has been carried out is explained below;

The evaluation took into consideration the inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, delineation of responsibilities to various Committees, effectiveness of Board processes, information and functioning, execution and performance of specific duties, obligations and governance the Company and its stakeholders. It was observed that the Board played a vital role in formulation and monitoring of policies.

The evaluation in respect of the committees took into consideration covering various aspects of the Committees functioning such as, whether the amount of responsibility delegated by the Board to each of the committees is appropriate, the committees take effective and proactive measures to perform its functions, the reporting by each of the Committees to the Board is sufficient etc. It was observed that the Board had constituted sufficient committees wherever required with well-defined terms of reference whose composition was in compliance with the legal requirements and their performances were reviewed periodically. It was found that the Committees gave effective suggestion and recommendation to the Board.

The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors at a separate meeting held on 22.03.2025. The evaluation also assessed the quality, quantity and timeliness of the flow of information between the management and the Board that were necessary for it to effectively and reasonably perform its duties. It was observed that the Chairman and the Non-Independent Directors discharged their responsibilities in an effective manner.

The Board evaluated the performance of Independent Directors and Individual Directors considering various parameters such as their familiarity with the Company's vision, policies, values, code of conduct, their attendance at Board and Committee Meetings, whether they participate in the meetings constructively by providing inputs and provide suggestions to the Management/Board in areas of domain expertise, whether they seek clarifications by raising appropriate issues on the presentations made by the Management/reports placed before the Board, practice confidentiality, etc. It was observed that the Directors discharged their responsibilities in an effective manner. The Directors possess integrity, expertise and experience in their respective fields.

During the year, all recommendations made by the committee were approved by the Board.

14. Audit Committee

The Audit Committee ('the committee') comprises three independent directors and one Non-Executive Director as on March 31, 2024, Mr. Rajagopal Ravi, Chairman, Mrs. Renuka Ranganathan, Member Mr. Rajaram Mosur Ranganathan, Member and Mr. R S Sampath, Member. The committee is constituted as per the provisions of Companies Act, 2013 read with rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, amended from time to time.

The committee was once again reconstituted with effect from 04.08.2024 with, Mr. Rajaram Mosur Ranganathan, Independent Director as Member and Chairman, Mrs. Renuka Ranganathan, Independent Director, Member, Mr. Rajagopal Ravi, Member. Mr. Sampath Srinivasa Rangaswamy, Non-Executive Director stepped down as Member.

The committee was once again reconstituted with effect from 25.03.2025 with, Mr. Rajaram Mosur Ranganathan, Independent Director as Member and Chairman, Mrs. Devesh Anjali Desai, Independent Director, Member, Mr. Rajagopal Ravi, Member.

During the period under review the Committee met four times i.e., on 23.05.2024, 23.07.2024, 07.11.2024 and 10.02.2025. The Chairman of the Audit Committee was present at the previous Annual General Meeting.

The Statutory Auditors and the Internal Auditors of the Company were invited to attend the Audit Committee Meeting. Mr. Murty Gudipati, Managing Director and CEO, and the Chief Financial Officer were also invited to attend the Audit Committee Meeting. The Company Secretary acts as the secretary to the committee.

15. Stakeholders' Relationship Committee

The Stakeholders' Relationship Committee ('the committee') comprises one independent director, one Non-Executive Director and one Managing Director as on March 31, 2025. Mr. Rajaram Mosur Ranganathan, Independent Director, Chairman Mr. Rajagopal Ravi, Non-Executive, Non-Independent Director, Member and Mr. Murty Gudipati, Managing Director and CEO, Member. The committee is constituted as per the provisions of Companies Act, 2013 read with rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, amended from time to time.

The committee was reconstituted with effect from 24.05.2024 with, Mr. Rajagopal Ravi, Independent Director as Member and Chairman, Mr. Rajaram Mosur Ranganathan, Independent Director as Member, Mr. Sampath Srinivasa Rangaswamy, Non-Executive Director as Member and Mr. Murty Gudipati, Managing Director and CEO as Member.

The committee was once again reconstituted with effect from 04.08.2024 with, Mr. Rajaram Mosur Ranganathan, Independent Director as Chairman, Mr. Rajagopal Ravi, Non-Executive, Non-Independent Director, Member and Mr. Murty Gudipati, Managing Director and CEO, Member. Mr. Sampath Srinivasa Rangaswamy, Non-Executive Director stepped down as Member.

During the period under review the Committee met two times i.e., on 23.05.2024 and 23.07.2024. The Chairman of the Stakeholders' Relationship Committee was present at the previous Annual General Meeting.

16. Auditors

Statutory Auditors

At the Annual General Meeting (AGM) held on September, 26, 2022, M/s. Suryanarayana and Suresh., (Firm registration No. 006631S), Chartered Accountants, Hyderabad, were re-appointed as Statutory Auditors of the company to hold office till conclusion of the AGM to be held in the calendar year 2027, for a second term of five consecutive years. The Ministry of Corporate Affairs vide its notification dated 07th May, 2018, has done away with the requirement of yearly ratification of appointment of Statutory Auditors, at the AGM.

There are no qualifications, reservation or adverse remark in the Audit Report for the Financial Year ended 31st March, 2025.

Secretarial Audit

Kuldeep Bengani & Associates LLP, Company Secretaries, Hyderabad, was appointed to undertake the Secretarial Audit of the Company for the Financial Year 2024-25. The Secretarial Audit Report is given in Annexure-2.

There are no qualifications, reservation or adverse remark in the Audit Report for the Financial Year ended 31st March, 2025.

Internal Auditors

In terms of the provisions of Section 139 of the Act and based on the recommendation of Audit Committee, the Board of Directors at their meeting held on 23.05.2024 re-appointed M/s. Nandyala and Associates, Chartered Accountants, as the Internal Auditors of the Company for a period of two financial years 2024-2025 and 2025-2026. M/s. Nandyala and Associates, Chartered Accountants confirmed their willingness to be re-appointed as the Internal Auditors of the Company. Further, the Audit Committee in consultation with Internal Auditors, formulated the scope, functioning, periodicity methodology for conducting the internal audit.

17. Directors' Responsibility Statement

In terms of Section 134(5) of the Companies Act 2013, your Directors would like to state that:

- a. In the preparation of the Annual Accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b. The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year ended March 31, 2025 and the profit of the Company for that financial year;

- c. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. The Directors have prepared the Annual Accounts on a going concern basis.
- e. The Directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and operating effectively.
- f. The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

18. Details in respect of frauds reported by auditors under sub-section (12) of section 143 other than those which are reportable to the Central Government-NIL

19. Conservation Of Energy, Technology Absorption, Foreign Exchange Earnings And Outgo

Conservation of Energy:

The nature of the Company's operations requires a low level of energy consumption.

Research and Development (R&D):

The Company continues to look at opportunities in the areas of research and development in its present range of activities.

Technology Absorption:

The Company continues to use the latest technologies for improving the productivity and quality of its services. The Company has not imported any technology during the year.

Foreign Exchange Earnings and Outgo:

Foreign Exchange earned by the Company during the financial year 2024-25 was Rs.1430.42 lakhs compared to Rs.1316.72 lakhs earned during the financial year 2023-24. The Foreign Exchange outgo for the company during the financial year 2023-24 was Rs.0.96 lakhs compared to Rs.11.67 lakhs during the financial year 2023-24.

20. Particulars of Employees

- (a) The information required under section 197 of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given in Annexure-3.
- (b) The information required under Section 197(12) of the Companies Act, 2013 ("the Act") read with Rule 5(2) & of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 forms part of this Report. However, pursuant to first proviso to Section 136(1) of the Act, this Report is being sent to the Shareholders excluding the aforesaid information. Any shareholder interested in obtaining said information, may write to the Company Secretary at the Registered Office of the Company and the said information is available for inspection.

21. Extract of Annual Return

In accordance with Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return as on March 31, 2025, is available on the website of the Company website at www.saven.in.

22. Risk Management

Pursuant to section 134 (3) (n) of the Companies Act, 2013 and SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, the company has formulated a policy on risk management. The Board regularly discusses the significant business risks identified by the Management and the mitigation process being taken. The Company has an adequate risk management framework to identify, monitor and minimize risks as also identify business opportunities. At present the company has not identified any element of risk which may threaten the existence of the company.

23. Vigil Mechanism / Whistle Blower Policy

Pursuant to Section 177 of the Companies Act, 2013 read with Rule 7 of Companies (Meetings of Board and its Powers) Rules, 2014 and SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, the Company has established a Whistle Blower Policy to deal with instance(s) of fraud and mismanagement, if any. The Whistle Blower Policy ensures that strict confidentiality is maintained whilst dealing with concerns and also that no

discrimination will be meted out to any person for a genuinely raised concern. Employees may also report to the Chairman of the Audit Committee. During the year under review, there were no complaints received by the Audit Committee under the provisions of Whistle Blower. The details of the Whistle Blower Policy is posted on the website of the Company <http://www.saven.in/documents/policy/Revised%20Whistle%20Blower%20Policy.pdf>.

24. Unclaimed Dividends/ Return of Capital Amount

a) Unclaimed Dividends-Dividends that are unclaimed for a period of seven years, are statutorily required to be transferred to Investor Education and Protection Fund Authority (IEPF Authority) administered by the Central Government. Further, pursuant to the provisions of Section 124 of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, including amendments thereto ('IEPF Rules') all shares on which dividend has not been paid or claimed for seven consecutive years or more shall be transferred to IEPF Authority as notified by Ministry of Corporate Affairs. Those members who have so far not encashed their dividend warrants for the under mentioned Financial Years, may claim or approach the Company for the payment thereof as the same will be transferred to the Investors' Education and Protection Fund (IEPF) of the Central Government, pursuant to Section 125 of the Companies Act, 2013. Members are requested to note that after such dates, they will lose their rights to claim such dividend from the Company. The shareholders whose dividend will be transferred to the IEPF Authority can claim the same from IEPF Authority by following the procedure as detailed on the website of IEPF Authority.

Financial Year	Rate of Dividend	Date of Declaration of Dividend	Last date for claiming un-paid dividends by Investors
2018-19 (Interim)	100%	27th November, 2018	31st December, 2025
2019-20 (Interim)	100%	23rd July, 2019	22nd August, 2026
2020-21 (Interim)	100%	09th November, 2020	14th December, 2027
2021-22 (Interim)	100%	09th August, 2021	13th September, 2028
2021-22 (Second Interim)	100%	01st March, 2022	04th April, 2029
2022-23 (Interim)	100%	25th July, 2022	25th August, 2029
2022-23 (Second Interim)	100%	03rd February, 2023	09th March, 2030
2023-24 (Interim)	200%	05th February, 2024	10th March, 2031
2024-2025 (Interim)	150%	10th February, 2025	14th March, 2032

Members, are requested to make their claims without any delay to the Company's Registrar and Transfer Agent, XL Softech Systems Limited at email id: xlfield@gmail.com by providing folio no. and other necessary details. Pursuant to the provisions of IEPF Rules, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company on the website of the Company www.saven.in, as also on the website of the Ministry of Corporate Affairs. The company sends reminders to the shareholders concerned to claim the unclaimed and unpaid dividends before they are transferred to the IEPF. The unclaimed dividend amount and shares transferred to IEPF can be claimed by the shareholders from IEPF website by filling Web Form IEPF-5 along with requisite documents as mentioned.

During the financial year 2024-25 there was no transfer of Unclaimed dividend amount and shares of the shareholders who have not claimed dividend for seven consecutive years or more transferred to IEPF. However, in respect of the shares which were transferred to IEPF in the financial years 2020-2021 and 2022-2023 and further dividends declared after such transfer of shares, the dividend amount of such shares were transferred to IEPF to IEPF's bank account.

For the Interim Dividend 2024-2025 which was declared by Board of Directors on 10th February, 2025, as per the SEBI vide Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 DATED 17.05.2023 as amended by SEBI Circular No.: SEBI/HO/MIRSD/POD-1/P/CIR/2023/181 dated 17.11.2023 SEBI Circular SEBI/HO/MIRSD/MIRSD-Pod-1/P/CIR/2023/37 dated March 16, 2023 and SEBI/HO/MIRSD/POD-1/P/CIR/2024/81 dated June 10, 2024, the shareholders who have not updated their KYC their dividend payment has been withheld and will be paid immediately electronically when the KYC updations is made with Company's RTA XL Softech Systems Limited

and a request is made to make the payment in this regard. Pursuant to the above mentioned SEBI Circulars the Company has sent intimation to shareholders who have not updated KYC through RTA by way of Registered Post and by email whose ever exists.

b) Unclaimed Return of Capital Amount - The Company pursuant to Reduction of Capital in the year 2018 had returned to shareholders as on Record date i.e., 20th March, 2018, an amount of Rs.9/- (Rupees Nine only) per equity share of Rs.10/- (Rupees Ten only) each held by them. The unclaimed amount as on 31st March, 2025 is Rs. 11,58,147/-. The shareholders as on the said record date, who have not encashed the amount are requested to make their claims to the Company's Registrar and Transfer Agent, XL Softech Systems Limited at email id: xlfield@gmail.com by providing folio no and other necessary details.

25. Compliance with Secretarial Standards

The Company has complied with the applicable mandatory Secretarial Standards.

26. Cost Records

Maintenance of cost records and requirement of cost audit as prescribed under the provisions of Section 148 (1) of the Companies Act, 2013 are not applicable for the business activities of the Company.

27. Corporate Social Responsibility (CSR)

The provisions relating to Corporate Social Responsibility under the Companies Act, 2013 do not apply to the company.

28. Prevention of Sexual Harassment Policy

The Company has in place a Policy on Prevention of Sexual Harassment in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

Your Directors further state that during the year under review, no complaints were received pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

29. Prevention of Insider Trading

As per SEBI (Prohibition of Insider Trading) Regulation, 2015, the Company has adopted a Code of Conduct for Prevention of Insider Trading. The Company has appointed the Company Secretary as Compliance Officer, who is responsible for setting forth procedures and implementation of the code for trading in Company's securities. During the year under review, there has been due compliance with the said code of conduct for prevention of insider trading.

30. The details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future

In terms of sub rule 5(vii) of Rule 8 of Companies (Accounts) Rules, 2014, there are no significant material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations.

31. The details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year along with their status as at the end of the financial year- Not Applicable

32. The details of difference between amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof - Not Applicable

33. Application under Insolvency And Bankruptcy Code, 2016

The Company has not made any application under the Insolvency and Bankruptcy Code, 2016 during the Financial Year 2024- 2025.

34. Details of difference between amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the banks or financial institutions along with the reasons thereof:

The Company has not made any such valuation during the Financial Year 2024- 2025.

35. Credit Rating of Securities-Not Applicable

36. Management Discussion & Analysis and Corporate Governance

The "Management Discussion and Analysis Report" highlighting the industry structure and developments, opportunities and threats, future outlook, risks and concerns etc. is furnished separately and forms part of this Board's Report.

The paid up equity share capital is below Rupees Ten Crore and Net Worth below Rupees Twenty Five crore, as on the last day of the previous financial year i.e., as per Audited Financials of 31st March, 2024 of the company. As per the provisions of Regulation 15(2) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, the compliance with the Corporate Governance provisions as specified in Regulations 17 to 27 and clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 and para C, D and E of Schedule V shall not apply; therefore the Corporate Governance Report is not Annexed in the Annual Report.

The Company is complying with all the applicable provisions of Companies Act, 2013 read with rules made thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other statutory regulations.

Pursuant to provisions of Schedule V (A) of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, the compliance with Related Party Disclosure is given in notes to financial statement, pursuant to provisions of Schedule V (F), Disclosures with respect to demat suspense account/ unclaimed suspense account, the company does not have any demat suspense account/ unclaimed suspense account. There are no disclosure to be made by the company regarding certain types of agreements binding the company pursuant to Schedule V (G) read with under clause 5A of paragraph A of Part A of Schedule III of SEBI(Listing Obligations and Disclosure Requirement) Regulations, 2015.

37. Acknowledgments

Your Directors thank the investors, bankers, clients and vendors for their continued support. Your Directors place on record their appreciation for the valuable contribution made by the employees at all levels.

Place: Hyderabad
Date : May 14, 2025

For and on behalf of the Board
Rajagopal Ravi
Chairman
DIN:06755889

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts / arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto:

1. Details of contracts or arrangements or transactions not at arm's length basis:

Saven Technologies Ltd has not entered into any contract or arrangement or transaction with its related parties which is not at arm's length during financial year 2024-25.

2. (I) Details of material contracts or arrangement or transactions at arm's length basis:

- a. Name(s) of the related party and nature of relationship : Common Director
Medha Services. Inc.,USA,
- b. Nature of contracts / arrangements / transactions: IT Services
- c. Duration of the contracts / arrangements / transactions: One year, to be renewed on consent of both the parties for further period.
- d. Salient terms of the contracts or arrangements or transactions including the value, if any:
Saven Technologies Ltd shall
 - (i) provide IT services to the existing and new clients of Medha Services Inc.
 - (ii) diligently perform the contract in timely manner and provide services in accordance with the agreement entered with Medha Services Inc.
- e. Date(s) of approval by the Board, if any: 05.02.2024. The contract was entered into in the ordinary course of business and on arm's length basis. However, this being material related party transaction as per provisions of SEBI (Listing obligation and Disclosure Requirements) Regulation 2015, approval of shareholders was obtained at the Annual General Meeting held on 25th September, 2017.
- f. Amount paid as advances, if any : Nil

(II). Details of other contracts or arrangement or transactions at arm's length basis:

- a. Name(s) of the related party and nature of relationship: Relatives of Director
Mrs. J. Rajyalakshmi, Mrs. Ch. Arathi, Mrs. J. Avanti Rao & Mr. Aditya Narsing Rao
- b. Nature of contracts / arrangements / transactions: Office Rent
- c. Duration of the contracts / arrangements / transactions: 11 Months, to be renewed on consent of both the parties for further period.
- d. Salient terms of the contracts or arrangements or transactions including the value, if any:
Saven Technologies Ltd shall
 - (i) provide Office Rent to Mrs. J. Rajyalakshmi, Mrs. Ch. Arathi, Mrs. J. Avanti Rao & Mr. Aditya Narsing Rao
 - (ii) diligently perform the contract in timely manner and provide Office Rent in accordance with the agreement entered with Mrs. J. Rajyalakshmi, Mrs. Ch. Arathi, Mrs. J. Avanti Rao & Mr. Aditya Narsing Rao
- e. Date(s) of approval by the Board, if any: 07.11.2024. The contract was entered into on arm's length basis. However, it is not a material related party transaction.
- f. Amount paid as Rental Deposit : Rs.11,82,600/-

For and on behalf of the Board

Place: Hyderabad
Date : May 14, 2025

Rajagopal Ravi
Chairman
DIN:06755889

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31.03.2025

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
Saven Technologies Limited
(CIN: L72200TG1993PLC015737)
No.302, My Home Sarovar Plaza,
5-9-22 Secretariat Road,
Hyderabad, Telangana - 500063

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Saven Technologies Limited (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Saven Technologies Limited books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering that is to say from 1st April, 2024 to 31st March, 2025 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed, and other records maintained by the Company for the financial year ended on 31st March, 2025 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - (d) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
 - (e) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client with respect to issue of securities;
 - (f) Securities and Exchange Board of India ((Delisting of Equity Shares) Regulations, 2021;
 - (g) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
 - (h) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
 - (i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018
- (vi) Further, as per the representation made by the Company, there are no other laws specifically applicable to the Company that need to be reported in my Report

We have also examined compliance with the applicable clauses of the following:

- i) Secretarial Standards issued by the Institute of Company Secretaries of India.
- ii) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; **[Except those as prescribed under Regulation 15(2) read with Regulations 15(3)]***
- iii) The Listing Agreements entered into by the Company with Stock Exchange(s), if applicable;
- (iv) Information Technology Act 2000 and the rules made thereunder.

***As per Regulation 15 (2) to SEBI (Listing Obligations and Disclosure Requirements)**

Regulations, 2015, the provisions of regulations 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 27 and clauses (b) to (i) and (t) of sub-regulation (2) of regulation 46 and para-C, D and E of Schedule V shall not apply in respect of a listed entity whose paid up equity share capital does not exceed Rs. 10 crores and net worth does not exceed Rs. 25 crores as on March 31, 2024 to the extent that they are addition to the requirements specified under the Companies Act, 2013.

During the period under review and as per the explanations and clarifications given by the Management, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that

The Board of Directors of the Company is duly constituted with a proper balance of Executive Directors, Non-Executive Directors except that of Independent Directors and a woman director. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent seven days in advance and as informed by the management, system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Majority decision is carried through, and no members has dissented any of the Resolutions.

We further report that as per the explanations given to us and the representations made by the Management and relied upon by us there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations, and guidelines.

We further report that, during the audit period there were no other specific events/actions in pursuance of the above referred laws, rules, regulations, guidelines, etc. having a major bearing on the Company's affairs in pursuance of the above referred laws, rules etc.

This report is to be read with our letter of even date which is **annexed as Annexure A** and forms an integral part of this report.

For Kuldeep Bengani & Associates LLP
Company Secretaries

Kuldeep Bengani
Partner

FCS No. :8049

C P No.: 8372

UDIN:F008049G000342933

Place: Hyderabad

Date: 14.05.2025

To
The Members of
Saven Technologies Limited
Hyderabad.

Our report of even date is to be read along with this letter.

- 1 Maintenance of secretarial records is the responsibility of the management of the Company. Further, the Company is also responsible for devising proper systems and process to ensure compliance of the various statutory requirements and Governance systems. It is the responsibility of the Management of the Company to ensure that the systems and process devised for operating effectively and efficiently. Our Responsibility is to express an opinion on these secretarial records based on our audit.
- 2 We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
- 3 We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
- 4 Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulation and happening of events etc.
- 5 The Compliance of the provisions of corporate and other applicable laws, rules, regulations, standards are the

responsibility of management. Our examination was limited to the verification of procedures on test basis.

- 6 The Secretarial Audit Report is neither an assurance as to future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Kuldeep Bengani & Associates LLP
Company Secretaries

Kuldeep Bengani
Partner

Place: Hyderabad
Date: 14.05.2025

FCS No. :8049
C P No.: 8372

UDIN: UDIN: F008049G000342933

Annexure - 3

PARTICULARS OF EMPLOYEES

- (a) The information required under section 197 of the Act read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below:

- (i) **The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year;**

Managing Director and Director	Ratio to median remuneration
Mr. Murty Gudipati, Managing Director and Chief Executive Officer	18.21:1
Mr. R S Sampath, Non-Executive Director and Chairman	0.98:1

No remuneration was paid to other directors.

- (ii) The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year;

Directors, Chief Executive Officer, Chief Financial Officer and Company Secretary	% increase in remuneration in the financial year
Mr. Murty Gudipati, Managing Director and Chief Executive Officer	14.52
Mr. S Mohan Rao, Chief Financial Officer	0.00
Ms. Jayanthi.P, Company Secretary	5.75

- (iii) The percentage increase in the median remuneration of employees in the financial year: 16.52%.
- (iv) The number of permanent employees on the rolls of company; 81
- (v) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;

During the course of the year, the total increase was approximately 10%, after accounting for promotions and other event based compensation revisions. Decrease in the managerial remuneration for the year was 11.80%.

- (vi) Affirmation that the remuneration is as per the remuneration policy of the company.

The Company affirms remuneration is as per the remuneration policy of the Company.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT (forming part of Board's Report)**a. Industry structure and Developments**

The IT & BPM sector has become one of the most significant growth catalysts for the Indian economy, contributing significantly to the country's GDP and public welfare. The IT industry accounted for 7.5% of India's GDP, as of FY23 and is projected to hit 10% by FY25. As innovative digital applications permeate sector after sector, India is now prepared for the next phase of growth in its IT revolution. India is viewed by the rest of the world as having one of the largest Internet user bases and the cheapest Internet rates, with 76 crore citizens now having access to the Internet.

The current emphasis is on the production of significant economic value and citizen empowerment, thanks to a solid foundation of digital infrastructure and enhanced digital access provided by the Digital India Programme. India is one of the countries with the quickest pace of digital adoption. This was accomplished through a mix of government action, commercial innovation and investment, and new digital applications that are already improving and permeating a variety of activities and different forms of work, thus having a positive impact on the daily lives of citizens.

Indian IT's core competencies and strengths have attracted significant investment from major countries and companies. India is the topmost offshoring destination for IT companies across the world. Having proven its capabilities in delivering both on-shore and off-shore services to global clients, emerging technologies now offer an entire new gamut of opportunities for top IT firms in India. India's ITeS sector is set for substantial growth in 2025 with a 20% job increase, driven by AI, cybersecurity, and cloud computing roles surging by 75%. FY25 witnessed the industry strengthening its position as the global technology and innovation hub.

The Union Budget 2025, has unveiled a series of strategic initiatives aimed at strengthening India's Information Technology (IT) and Information Technology Enabled Services (ITeS) sector. As a key contributor to India's GDP and a major employment generator, the IT industry stands to benefit from new investments in artificial intelligence, digital infrastructure, and domestic manufacturing. These measures are expected to enhance innovation, drive competitiveness, and position India as a global leader in technology services.

Key Announcements for the IT & ITeS Sector being, Establishment of AI Centre of Excellence, National Manufacturing Mission for IT Hardware, Infrastructure Development for IT Hubs, Focus on Research and Development (R&D), Addressing Emerging Risks &

Global Competitiveness, The Economic Survey 2025 has highlighted emerging risks that threaten the IT sector's sustained growth, particularly concerning taxation and global competition. To maintain India's edge in the IT services market, industry experts recommend: Tax Reforms & Incentives for Startups.

Impact on India's IT & ITeS Industry- The Union Budget 2025 sets the stage for a high-growth trajectory in India's IT and digital services sector. Boost in AI-driven innovation, positioning India as a global AI hub.

Expansion of domestic IT hardware manufacturing, reducing reliance on imports, Stronger digital infrastructure, enabling growth in cloud services, fintech, and remote work solutions,

Increased foreign investment opportunities, especially in deep-tech and digital transformation solutions.

(Source: Google)

b. Opportunities, Threats, Risks and Concerns

The fintech sector in India continues to offer immense growth opportunities, supported by a large, digitally engaged population, increasing smartphone penetration, and government initiatives promoting financial inclusion and digital payments. A key development this year is the Reserve Bank of India (RBI) lifting restrictions on banking partnerships, which now enables Saven to collaborate with more financial institutions to launch co-branded credit card programs. This is expected to open a significant revenue stream, particularly as small and medium-sized businesses increasingly seek tailored financial products to manage their operations and customer loyalty programs.

While this regulatory shift presents strong upside, the Indian fintech landscape remains complex due to evolving RBI guidelines on data privacy, cybersecurity, and fraud prevention. Companies must continuously adapt their offerings to remain compliant without compromising innovation. Nonetheless, the potential for scalable digital financial solutions remains compelling, making India a high-potential market for Saven's strategic expansion.

In contrast, the offshore business outlook, particularly in the United States, has become more volatile. The escalation of tariff wars and trade-related tensions has introduced a new layer of uncertainty that could disrupt existing offshore contracts and future opportunities. As U.S. firms recalibrate their global sourcing strategies, Saven may face headwinds in maintaining and growing its offshore client base. Moreover, broader economic concerns, including

inflationary pressures and cautious technology spending, continue to weigh on the industry.

Despite these global uncertainties, the demand for AI application development remains resilient. Businesses across industries are accelerating digital transformation initiatives, driving strong demand for AI-powered solutions that enhance efficiency and deliver customer value. Saven is strategically positioning itself in this space by investing in AI talent development and creating solution prototypes that embed AI into customers' existing tools and platforms.

However, the AI domain also presents notable risks: high entry barriers, significant upfront investments, and fierce competition from both large tech players and agile startups. To mitigate these risks, Saven is prioritizing workforce upskilling and agile solution delivery to maintain a competitive edge.

c. Outlook

Saven IT Services enters the current financial year with a cautious but optimistic outlook. While macroeconomic challenges persist-especially due to rising costs of talent and shifts in customer spending-there are promising developments on the domestic front. With the RBI lifting restrictions on banking collaborations, Saven is poised to benefit from a wave of new partnerships aimed at launching co-branded credit cards. This is expected to boost revenue and strengthen the company's position in the fintech segment.

At the same time, the offshore business environment remains uncertain. Escalating tariff wars and geopolitical tensions, particularly involving the United States, are creating instability in cross-border technology engagements. These headwinds could result in delayed projects, cautious client spending, or reallocation of outsourcing contracts. Additionally, clients are increasingly internalizing development roles and leveraging AI technologies to reduce dependency on traditional IT services-a trend that continues to pressure margins.

In response, Saven is sharpening its focus on becoming an indispensable technology partner by deepening client engagement and expanding its value proposition beyond conventional service models. Investments in AI, workforce reskilling, and productized services aim to position the company for long-term relevance and resilience. While short-term challenges are likely to persist, Saven is taking proactive steps to adapt, grow, and maintain its strategic significance in a rapidly evolving technology landscape.

d. Internal Control Systems and their adequacy

There are adequate internal control procedures and internal audit systems commensurate with the size of

the company and nature of its business. The Management periodically reviews the internal control systems for further improvement.

e. Discussion on financial performance with respect to operational performance

The financial statements have been prepared under the historical cost convention, on the basis of a going concern.

Disclosure of Accounting Treatment

The Company's financial statements for the year ended March 31, 2025 are prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015.

Financial Position as at March 31, 2025

Non-Current Assets

(a) Fixed Assets

There has been an addition of Rs.22.16 lakhs to the gross block of fixed assets. The additions are mainly towards Hardware, computer software as well as infrastructure facilities. The entire capital expenditure was funded out of internal accruals.

(b) Capital work-in progress

The Company is developing software for fintech companies. The expenses incurred during the financial year 2024-25 amounting to Rs.134.40 lakhs shown under capital work - in progress. The entire capital expenditure was funded out of internal accruals.

(c) Investments

The Company Investment in Mutual Funds (Debt Funds) Net Asset Value (NAV) as on March 31, 2025 was Rs.784.75 lakhs as against Rs.724.70 lakhs as at March 31, 2024. During the financial year 2024-25, the Company did not invest any amount in the Mutual Funds.

(d) Loans

The Long term deposits as on March 31, 2025 amounting to Rs.2.17 lakhs includes Electricity Advance Consumption Deposit of Rs.2.08 lakhs.

Current Assets

(a) Trade Receivables

The trade receivables were at Rs.308.07 lakhs as at March 31, 2025 as compared to Rs.222.84 lakhs as at March 31, 2024. These receivables are considered good and realizable.

(b) Cash and cash equivalents

The cash and bank balances as at March 31, 2025

stood at Rs.660.48 lakhs (including fixed deposits of Rs.636.63 lakhs) as against Rs.776.70 lakhs (including fixed deposits of Rs. 754.66 lakhs) as at March 31, 2024.

(c) Loans and Others

Other Current assets were at Rs.56.10 lakhs as at March 31, 2025 as compared to Rs.67.37 lakhs as at March 31, 2024.

Share Capital

There has been no change in the authorized, issued, subscribed and paid capital. The paid up Share Capital was Rs. 108.79 Lakhs as at March 31, 2025.

Other Equity

The company had at the beginning of the financial year an amount of Rs.550 lakhs in the General Reserve. During the financial year 2024-25 the company did not transfer any amount to Reserves.

There were no changes in Share Premium and Capital Reserve during the year and the same stood at Rs.189.47 lakhs and Rs. 46.86 lakhs respectively.

Other Equity as at March 31, 2025 stood at Rs. 1,901.62 lakhs as compared to Rs. 1,737.23 lakhs as at March 31, 2024.

Trade Payables

Trade payables consist of payables towards purchase of goods and services and stood at Rs. 10.88 lakhs as at March 31, 2025 (Rs.12.21 lakhs as at March 31, 2024).

Other Financial Liabilities

Other Financial Liabilities included Unclaimed Dividends Rs.10.57 lakhs as at March 31, 2025 (Rs.9.60 lakhs as at March 31, 2024) and Unclaimed Reduction of Share Capital was Rs.11.58 lakhs as at March 31, 2025 (Rs.11.58 lakhs as at March 31, 2024).

Other Current Liabilities and Provisions

Other Current Liabilities included Statutory Remittances Rs.11.58 lakhs as at March 31, 2025. Provision for employee benefit was Rs.27.15 lakhs as at March 31, 2025.

Current Tax Liabilities (Net)

The Tax Liability was Rs.8.60 lakhs include other comprehensive income tax liability of Rs.16.66 lakhs as at March 31, 2025 as compared to Rs.24.98 lakhs include other comprehensive income tax liability of Rs.26.84 lakhs as at March 31, 2024.

Results of Operations

The total revenue for the year ended March 31, 2025 was Rs. 1494.67 lakhs as compared to Rs.1407.87

lakhs for the previous year. The Earnings before interest, tax, depreciation and amortization (EBITDA) for the year under review was Rs. 367.89 lakhs as compared to Rs.355.80 lakhs for the previous year. After considering depreciation, interest and Income tax the Net Profit was Rs.259.20 lakhs, as compared to Rs.249.36 lakhs for the previous year.

The Offshore Development & Services income for the year ended March 31, 2025 was Rs.1430.42 lakhs as compared to Rs. 1316.72 lakhs for the previous year.

The other income included fixed deposit interest income of Rs. 44.40 lakhs as compared to Rs.52.33 lakhs in the previous year and Profit on Extinguished Investments (Mutual Funds) was -NIL- as compared to Rs.32.72 lakhs in the previous year. During the financial year ended March 31, 2025 favourable foreign exchange variance was Rs.7.85 lakhs as compared to Rs.5.10 lakhs for the year ended March 31, 2024.

Financial Ratios

In accordance with the SEBI (Listing Obligations and Disclosure Requirements 2015) (Amendment) Regulations, 2018, the Company is required to give details of significant changes in key financial ratios.

Sr. No.	Key Financial Ratios	Fiscal 2025	Fiscal 2024
1.	Debtors Turnover	5.39	4.63
2.	Inventory Turnover	--	--
3.	Interest Coverage Ratio	--	--
4.	Current Ratio	13.02	11.61
5.	Debt Equity Ratio	--	--
6.	Operating Profit Margin (%)	23.10	23.60
7.	Net Profit Margin (%)	18.12	18.94
8.	Return on Net Worth	12.89	13.51

f. Material developments in Human Resources / Industrial Relations front, including number of people employed

Being engaged in a people-oriented business, it has been the Company's endeavour to create and encourage talent by providing a good working environment, need based training, career growth plans and a competitive remuneration package.

FORWARD-LOOKING STATEMENTS

Some of the statements contained in the above discussion are of a forward-looking nature and it will be appreciated that the Company cannot guarantee that these expectations will be realized. Actual results and outcome may, despite efforts on the part of the Company, differ materially from those discussed.

INDEPENDENT AUDITORS' REPORT

To the Members of
SAVEN TECHNOLOGIES LIMITED

Report on the Audit of the Standalone Financial Statements**Opinion**

We have audited the accompanying standalone financial statements of SAVEN TECHNOLOGIES LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025 and its profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matter

Revenue recognition - Fixed price contracts using the percentage of completion method

The company recognized the revenues from software related services on the basis of services rendered as per the terms of the contracts entered into with the customers, where the performance obligations are satisfied over time is recognized using the percentage of-completion method.

Use of the percentage-of-completion method requires the Company to determine the actual efforts or costs expended to date as a proportion of the estimated total efforts or costs to be incurred. The estimation of total efforts or costs involves significant judgment and is assessed throughout the period of the contract to reflect any changes based on the latest available information. Provisions for estimated losses, if any, on uncompleted contracts are recorded in the period in which such losses become probable based on the estimated efforts or costs to complete the contract.

We identified the estimate of total efforts or costs to complete fixed price contracts measured using the percentage of completion method as a key audit matter as the estimation of total efforts or costs involves significant judgment and is assessed throughout the period of the contract to reflect any changes based on the latest available information. This estimate requires consideration of progress of the contract, efforts or costs incurred to-date and estimates of efforts or costs required to complete the remaining contract performance obligations over the term of the contracts.

This required a high degree of auditor judgment in evaluating the audit evidence and a higher extent of audit effort to evaluate the reasonableness of the total estimated amount of revenue recognized on fixed-price contracts.

Refer Notes 2.8 to the standalone financial statements.**Auditor's Response****Principal Audit Procedures Performed**

Our audit procedures related to estimates of total expected costs or efforts to complete for fixed-price contracts included the following, among others:

- We tested the effectiveness of controls relating to (1) recording of costs incurred and estimation of costs required to complete the remaining contract performance obligations and (2) access and application controls pertaining to time recording, allocation and budgeting systems which prevents unauthorized changes to recording of efforts incurred.
- We selected a sample of fixed price contracts with customers measured using the percentage-of-completion method and performed the following:
 - Evaluated management's ability to reasonably estimate the progress towards satisfying the performance obligation by comparing actual costs incurred to prior year estimates of costs budgeted for performance obligations that have been fulfilled.
 - Compared costs incurred with Company's estimate of costs incurred to date to identify significant variations and evaluate whether those variations have been considered appropriately in estimating the remaining costs to complete the contract.
 - Tested the estimate for consistency with the status of delivery of milestones and customer acceptances and sign off from customers to identify possible delays in achieving milestones, which require changes in estimated costs or efforts to complete the remaining performance obligations.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other

information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact. We have nothing to report in this regard.

Management's Responsibilities for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The management is responsible for ensuring that the accounting software used has the feature of Audit Trial that captures the changes to each and every transaction of Books of accounts. Also ensure that the Audit Trial feature is always enabled at the database level and protected from any modification through implementing controls. Ensure that Audit Trial is retained as per statutory requirements for record retention through periodic backups.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 (the "Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, based on our audit we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.
 - e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
 - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. There are no Pending Litigation which would impact Financial Position of the company in its Financial Statements.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
(c) Based on the audit procedures that have been considered reasonable and appropriate

in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

- (d) Based on our examination which includes test checks, the Company, in respect of financial year commencing on 1st April 2024, has used an accounting software for maintaining its books of account which has a feature recording audit trail (edit log) facility and the same has been operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature

being tampered with, in respect of the accounting software where such feature is enabled and the audit trail has been preserved by the company as per the statutory requirements for record retention.

- v. The dividend declared or paid during the year by the Company is in compliance with Section 123 of the Act.

For Suryanarayana & Suresh.,
Chartered Accountants
Firm Reg. No: 006631S

P. Muralikrishna

Partner

Place: Hyderabad

Date : May 14, 2025

Membership No.224319

UDIN : 25224319BMKUUB3831

Annexure 'A' to the Independent Auditor's Report

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of SAVEN TECHNOLOGIES LIMITED of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:

(a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(B) The Company has maintained proper records showing full particulars of intangible assets.

(b) The Company has a program of physical verification of Property, Plant and Equipment and right-of-use assets so to cover all the assets once every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) The title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the Company.

(d) The Company has not revalued any of its Property, Plant and Equipment and intangible assets during the year.

(e) According to information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made there under.

- ii. (a) The Company does not have any inventory and hence reporting under clause 3(ii)(a) of the Order is not applicable.

(b) The Company has not been sanctioned working capital limits in excess of ₹5 crores, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.

- iii. During the year the company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Hence, other sub clauses under this clause are not applicable.

- iv. According to the information and explanations given

- to us and on the basis of our examination of records of the Company, during the year, the Company has neither made any investments nor has it given loans or provided guarantee or security and therefore the relevant provisions of Sections 185 and 186 of the Act ("the Act") are not applicable to the Company. Accordingly, clause 3(iv) of the Order is not applicable.
- v. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
- vi. The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.
- vii. In respect of statutory dues:
- (a) In our opinion, the Company is regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities. There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2025 for a period of more than six months from the date they became payable.
- (b) There were no statutory dues which have not been deposited as on March 31, 2025 on account of disputes.
- viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix. (a) The Company has not taken any loans or other borrowings from any lender. Hence reporting under clause 3(ix)(a) of the Order is not applicable.
- (b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.
- (c) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- (d) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
- (e) The Company has not raised any loans during the year and hence reporting on clause 3(ix)(f) of the Order is not applicable.
- x. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- xi. (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) During the year the company has not received any whistle blower complaints (and upto the date of this report), while determining the nature, timing and extent of our audit procedures.
- xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone

- financial statements as required by the applicable accounting standards.
- xiv. (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- xv. In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors, and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors of the Company during the year.
- xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Companies Act, 2013 pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.
- xxi. The Company is not required to prepare the consolidated financial statements. Hence, the reporting under clause 3(xxi) of the Order is not applicable to the Company.

For Suryanarayana & Suresh.,
Chartered Accountants
Firm Reg. No: 006631S

P.Muralikrishna
Partner

Place: Hyderabad
Date : May 14, 2025
UDIN : 25224319BMKUUB3831

Membership No.224319

Annexure "B" to the Independent Auditor's Report

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of SAVEN TECHNOLOGIES LIMITED of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 (the "Act")

We have audited the internal financial controls over financial reporting of SAVEN TECHNOLOGIES LIMITED (the "Company") as of March 31, 2025 in conjunction with our audit of the standalone Ind AS financial

statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Management of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (the "ICAI"). These responsibilities include the design, implementation and

maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial

control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the criteria for internal financial control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For Suryanarayana & Suresh.,
Chartered Accountants
Firm Reg. No: 006631S

P.Muralikrishna

Place : Hyderabad Partner
Date : May 14, 2025 Membership No.224319
UDIN : 25224319BMKUUB3831

FINANCIAL STATEMENTS

BALANCE SHEET AS AT MARCH 31, 2025

(Amounts in Indian Rupees in Lakhs, unless otherwise stated)

Particulars	Note No.	As at March 31, 2025	As at March 31, 2024
I. ASSETS			
1. Non - current assets			
(a) Property, plant and equipment	3	66.51	66.79
(b) Capital work-in-progress	3	179.69	45.29
(c) Other Intangible assets	3	4.27	5.73
(d) Financial Assets			
(i) Investments	4	784.75	724.70
(ii) Loans	5	2.17	2.17
(e) Deferred Tax Asset	6	6.58	6.94
Total Non-current assets		1,043.97	851.62
2. Current assets			
Financial Assets			
(i) Trade Receivables	7	308.07	222.84
(ii) Cash and cash equivalents	8	660.48	776.70
(iii) Bank balances other than (ii) above	9	22.15	21.18
(iv) Loans	10	22.31	19.57
(v) Others	11	33.79	47.80
Total current assets		1,046.80	1,088.09
Total Assets		2,090.77	1,939.71
II. EQUITY AND LIABILITIES			
1. Equity			
(a) Equity Share Capital	12	108.79	108.79
(b) Other Equity	13	1,901.62	1,737.23
Total Equity		2,010.41	1,846.02
2. Liabilities			
Non- Current Liabilities			
		--	--
3. Current Liabilities			
(a) Financial Liabilities			
(i) Trade Payables	14	10.88	12.21
(ii) Other Financial Liabilities	15	22.15	21.18
(b) Other current liabilities	16	11.58	8.42
(c) Provisions	17	27.15	25.04
(d) Current Tax Liabilities (Net)	18	8.60	26.84
Total Current Liabilities		80.36	93.69
Total Liabilities		80.36	93.69
Total Equity and Liabilities		2,090.77	1,939.71

See accompanying notes forming part of the financial statements

In terms of our report attached
for Suryanarayana & SureshChartered Accountants
Firm Reg. No: 006631S
P. Muralikrishna
Partner
Membership No.224319
Place : Hyderabad
Date : May 14, 2025

for and on behalf of the Board

Murty Gudipati
Managing Director & CEO
DIN: 01459606
S Mohan Rao
Chief Financial OfficerRajagopal Ravi
Chairman
DIN: 06755889
P.Jayanthi
Company Secretary

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2025

(Amounts in Indian Rupees in Lakhs, unless otherwise stated)

Particulars	Note No.	For the year ended March 31, 2025	For the year ended March 31, 2024
I Revenue from operations	19	1,430.42	1,316.72
II Other Income	20	64.25	91.15
III Total Income (I + II)		1,494.67	1,407.87
IV EXPENSES			
(a) Employee benefits expense	21	875.00	868.52
(b) Depreciation and amortisation expense	3	22.62	23.61
(c) Other Expenses	22	251.78	183.55
Total Expenses (IV)		1,149.40	1,075.68
V Profit before tax (III-IV)		345.27	332.19
VI Tax expense			
Current Tax		85.65	83.00
Previous Year Tax		0.06	--
Deferred Tax		0.36	(0.17)
Total Tax Expense		86.07	82.83
VII Profit after tax (V-VI)		259.20	249.36
VIII Other Comprehensive Income			
(a) Items that will be reclassified to Profit or Loss		--	--
(b) Items that will not be reclassified to Profit or Loss			
Current Investments valued at Fair Value		60.05	42.24
Income Tax relating to items that will not be reclassified to Profit or Loss		8.32	(10.63)
Total Other Comprehensive Income		68.37	31.61
IX Total Comprehensive Income (VII+VIII)		327.57	280.97
X Earnings Per equity share (Face value of ₹ 1 each)			
Basic and Diluted	23	2.38	2.29

See accompanying notes forming part of the financial statements

In terms of our report attached
for Suryanarayana & Suresh
Chartered Accountants
Firm Reg. No: 006631S
P. Muralikrishna
Partner
Membership No.224319
Place : Hyderabad
Date : May 14, 2025

for and on behalf of the Board

Murty Gudipati
Managing Director & CEO
DIN: 01459606
S Mohan Rao
Chief Financial Officer

Rajagopal Ravi
Chairman
DIN: 06755889
P.Jayanthi
Company Secretary

A. Equity Share Capital (Amounts in Indian Rupees in Lakhs, unless otherwise stated)

Particulars	No. of Shares	Amount
Balance as at April 1, 2023	10,878,748	108.79
Balance as at April 1, 2024	10,878,748	108.79
Balance as at March 31, 2025	10,878,748	108.79

B. Other Equity (Amounts in Indian Rupees in Lakhs, unless otherwise stated)

	Reserve and Surplus				Debt Instrument through other Comprehensive Income	Other items of Other Comprehensive Income (Income Tax Provision)	Total
	Capital Reserve	Securities Premium	General Reserve	Retained Earning			
Balance as at April 1, 2023	46.86	189.47	550.00	844.84	57.01	(14.35)	1,673.83
Profit for the year	--	--	--	249.36	--	--	249.36
Other comprehensive income	--	--	--	--	42.24	(10.63)	31.61
Total	46.86	189.47	550.00	1,094.20	99.25	(24.98)	1,954.80
Dividend paid	--	--	--	(217.57)	--	--	(217.57)
Balance as at March 31, 2024	46.86	189.47	550.00	876.63	99.25	(24.98)	1,737.23
Balance as at April 1, 2024	46.86	189.47	550.00	876.63	99.25	(24.98)	1,737.23
Profit for the year	--	--	--	259.20	--	--	259.20
Other comprehensive income	--	--	--	--	60.05	8.32	68.37
Total	46.86	189.47	550.00	1,135.83	159.30	(16.66)	2,064.80
Dividend paid	--	--	--	(163.18)	--	--	(163.18)
Balance as at March 31, 2025	46.86	189.47	550.00	972.65	159.30	(16.66)	1,901.62

See accompanying notes forming part of the financial statements

In terms of our report attached for Suryanarayana & Suresh Chartered Accountants Firm Reg. No: 006631S P. Murailkrishna Partner Membership No.224319 Place : Hyderabad Date : May 14, 2025

for and on behalf of the Board

Murty Gudipati
Managing Director & CEO
DIN: 01459606

Rajagopal Ravi
Chairman
DIN: 06755889

S. Mohan Rao
Chief Financial Officer

P. Jayanthi
Company Secretary

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2025

(Amounts in Indian Rupees in Lakhs, unless otherwise stated)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
I. Cash Flow from Operating Activities		
Profit before tax	345.27	332.19
Adjustments to reconcile profit before tax to cash generated by operating activities		
Depreciation and amortisation expense	22.62	23.61
Interest Expense	--	--
Interest Income	(44.40)	(52.33)
Exchange difference on translation of foreign currency	(7.85)	(5.10)
Profit on Disposal of mutual fund units	--	(32.72)
Operating Profit before working capital changes	315.64	265.65
Changes in assets and liabilities		
Trade Receivables	(85.23)	123.61
Loans and advances and other assets	11.27	(20.61)
Trade payables, other liabilities and provisions	(13.33)	6.76
Cash generated from operations	228.35	375.41
Income Tax paid	(85.65)	(83.00)
Net cash generated by operating activities	142.70	292.41
II. Cash Flow from Investing Activities		
Capital expenditure on Fixed Assets	(156.56)	(61.97)
Disposal of Fixed Assets	0.34	--
Investment in mutual fund units	--	--
Disposal of mutual fund units	8.23	4.92
Interest Received	44.40	52.33
Net cash used in investing activities	(103.59)	(4.72)
III. Cash flow from Financing Activities		
Dividend paid (including corporate dividend tax)	(163.18)	(217.57)
Interest paid	--	--
Net cash used in financing activities	(163.18)	(217.57)
Effect of exchange difference on translation of foreign currency cash and cash equivalents	7.85	5.10
Profit on Disposal of mutual fund units	--	32.72
Net increase/(decrease) in cash and cash equivalents	(116.22)	107.94
Cash and cash equivalents at the beginning of the year	776.70	668.76
Cash and cash equivalents at the end of the year	660.48	776.70
Bank balances in dividend accounts	22.15	21.18
Cash and bank balances at the end of the year	682.63	797.88

See accompanying notes forming part of the financial statements

In terms of our report attached
for Suryanarayana & Suresh
Chartered Accountants
Firm Reg. No: 006631S
P. Muralikrishna
Partner
Membership No.224319
Place : Hyderabad
Date : May 14, 2025

Murty Gudipati
Managing Director & CEO
DIN: 01459606

S Mohan Rao
Chief Financial Officer

for and on behalf of the Board
Rajagopal Ravi
Chairman
DIN: 06755889

P.Jayanthi
Company Secretary

NOTES FORMING PART OF THE FINANCIAL STATEMENTS**1. Corporate information**

Saven Technologies Limited offers a full range of software services from end to end development of new software and web solutions, Enterprise Application Services, to re-engineering and enhancement of legacy applications, application integration and ongoing maintenance.

The Company is a public limited company incorporated and domiciled in India. The address of its registered office is No.302, My Home Sarovar Plaza, 5-9-22, Secretariat Road, Hyderabad - 500 063, Telangana, India, The Company is listed on Bombay Stock Exchange (BSE).

The Board of Directors approved the financial statements for the year ended March 31, 2025 and authorized for issue on May 14, 2025

2. Significant accounting policies:**2.1 Statement of Compliance:**

The financial statements have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") as prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.

2.2 Basis for preparation of financial statements

These financial statements are presented in Indian rupees ("INR") which is also the Company's functional currency. All amounts have been reported in Indian Rupees, except for share and earnings per share data, unless otherwise stated. The financial statements of the Company have been prepared under the historical cost convention, on the basis of a going concern, with revenue recognized and expenses accounted on their accrual, including provisions / adjustments for committed obligations and amounts, determined as payable or receivable during the year.

2.3 Use of Estimates and Judgment:

The preparation of financial statements requires management to make judgments, estimates and assumptions, as described below, that affect the reported amounts and the disclosures. The Company based its assumptions and estimates on parameters available when the financial statements were prepared and reviewed at each Balance Sheet date. Uncertainty about these assumptions and estimates could result in outcomes that may require a material adjustment to the reported amounts and disclosures.

2.4 Cash and cash equivalents

Cash comprises cash on hand and fixed deposits with banks. Cash equivalents are short term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

2.5 Cash flow statement

Cash flows are reported using the indirect method, whereby profit/(loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

2.6 Property, plant and equipment:

Fixed assets are capitalized at acquisition cost inclusive of freight, installation cost and other incidental expenses incurred during the year.

2.7 Depreciation and amortisation

Depreciation has been provided on the straight-line method at the rates and in the manner prescribed in Schedule II of the Companies Act, 2013.

2.8 Revenue Recognition:**Income from services**

Revenues from software related services are accounted for on the basis of services rendered, as per terms of contract.

2.9 Other Income**Interest income is recognized on time proportion basis.**

Gain / Loss on sale of Investments in Mutual Funds is accounted as and when Mutual Funds are sold.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS**2.10 Foreign Currency Transactions:**

Transactions in foreign currency are recorded at the exchange rate prevailing on the date of transaction. Exchange differences arising on settlement of short-term foreign currency monetary assets are recognized as income or expense in the statement of Profit and Loss account. Monetary assets and liabilities denominated in foreign currency are translated at the rates of exchange at the balance sheet date and resultant gain or loss is recognized in the statement of Profit and Loss account.

2.11 Government Grants:

Government grants available to the company are recognized when there is a reasonable assurance that the conditions attached to the grant will be complied with and reasonably certain that grants will be received.

2.12 Investments:

Investments in Mutual Funds are classified into Non-current assets in financial assets under Investments. All Mutual Fund Investments are measured at fair value, with value changes recognized in Statement of Profit and Loss under "Other Comprehensive Income".

2.13 Employee Benefits:Defined contribution plans:

Contributions in respect of Employees Provident Fund and Pension Fund are made to a fund administered and managed by the Government of India and are charged as incurred on accrual basis.

Defined benefit plans:

The Company also provides for other employee benefits in the form of gratuity. The Company's Contributions to Gratuity scheme are determined by actuarial valuation and have been made to an approved Fund and the same is charged as expenditure to Profit & Loss account. The gratuity fund is managed by the Life Insurance Corporation of India (LIC).

Long-term employee benefits

The Company also provides to eligible employee benefits in the form of Leave Encashment. The Company's Contributions are determined by actuarial valuation and have been made to an approved Fund and the same is charged as expenditure to Statement of Profit & Loss account. The Leave encashment fund is managed by the Life Insurance Corporation of India (LIC).

Short-term employee benefits:

The undiscounted amount of short-term employee benefits i.e performance incentive expected to be paid in exchange for the services rendered by employee are recognized during the year when employees render the service.

2.14 Borrowing Costs:

Borrowing costs attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue.

2.15 Earnings per share:

The earnings considered in ascertaining the company's EPS comprises the net profit / loss after tax (and include the post-tax effect of any extraordinary items). The number of shares used in computing Basic EPS is the weighted average number of shares outstanding during the year. The number of shares used in computing Diluted EPS comprises of weighted average shares considered for deriving Basic EPS, and also the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the year, unless they have been issued at a later date.

2.16 Impairment of Assets:

In accordance with Ind AS 36, the company assesses at each Balance Sheet date whether there is any indication that an asset may be impaired. An asset is treated as impaired when the carrying cost exceeded its recoverable value. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognized in a prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS**2.17 Provisions, Contingent Liabilities and contingent Assets:**

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is possible that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes on accounts. Contingent Assets are neither recognized nor disclosed in the financial statements.

2.18 Tax Expenses:

Tax expense for the year comprises current tax and deferred tax. Tax is recognized in Statement of Profit and Loss except to the extent that it relates to items recognized in the comprehensive income or in equity. In which case, the tax is also recognized in other comprehensive income or equity.

Current Tax

Current tax assets and liabilities are measured at the amounts expected to be recovered from or paid to the taxation authorities, based on the tax rates and laws that are enacted or substantively enacted at the Balance Sheet date.

Deferred Tax

Deferred tax is recognized on temporary differences between the carrying amount of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of deferred tax liabilities and assets are reviewed at the end of each reporting period.

2.19 Financial Instruments:

As per Ind AS 109, Financial Instruments, all financial assets and liabilities are recognized at fair value on initial recognition, except for trade receivables which are initially measured at transaction price. Financial assets are subsequently measured at amortized cost, fair value through profit or loss or fair value through other comprehensive income as the case may be.

Financial assets at amortised cost

Financial assets are subsequently measured at amortised cost using the effective interest method less impairment losses, if these financial assets are held within a business model whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value

Financial assets not measured at amortised cost are carried at fair value through profit or loss (FVTPL) on initial recognition, unless the company irrevocably elects on initial recognition to present subsequent changes in fair value in 'other comprehensive income' for investment in equity instruments which are not held for trading.

The Company, on initial application of IND AS 109 Financial instruments, has made an irrevocable election to present in 'other comprehensive income', subsequent changes in fair value of equity instruments not held for trading.

Financial asset at FVTPL, are measured at fair values at the end of each reporting period, with any gains or losses arising on remeasurement recognized in the Statement of profit or loss.

Financial liabilities

Financial liabilities are subsequently carried at amortised cost using the effective interest rate method or at FVTPL. For financial liabilities carried at amortised cost, the carrying amounts approximate fair values due to the short term maturities of these instruments. Financial liabilities are classified as at FVTPL when the financial liability is either contingent consideration recognised in a business combination, or is held for trading or it is designated as FVTPL. Financial liabilities at FVTPL are stated at fair value, with any gains or losses arising on remeasurement recognized in the Statement of profit and loss.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

3. Non - current assets

(Amounts in Indian Rupees in Lakhs, unless otherwise stated)

(a) Property, plant and equipment	Computer/ Hardware	Air Conditioners	Furniture and fixtures	Electrical Fittings	Vehicles	Office Equipment	Total
I Cost or deemed cost							
Balance as at April 1, 2023	261.61	34.03	164.06	49.47	78.94	43.07	631.18
Additions	14.05	--	--	--	--	2.63	16.68
Disposals/ adjustments	--	--	--	--	--	--	--
Balance as at 31 March 2024	275.66	34.03	164.06	49.47	78.94	45.70	647.86
Additions	18.87	--	--	--	--	3.29	22.16
Disposals/ adjustments	--	--	--	0.61	--	0.67	1.28
Balance as at 31 March 2025	294.53	34.03	164.06	48.86	78.94	48.32	668.74
II Accumulated depreciation							
Balance as at April 1, 2023	241.33	33.07	162.26	45.49	43.52	33.40	559.07
Disposals/ adjustments	--	--	--	--	--	--	--
Depreciation expense	11.61	0.15	--	0.70	6.79	2.75	22.00
Balance as at 31 March 2024	252.94	33.22	162.26	46.19	50.31	36.15	581.07
Disposals/ adjustments	--	--	--	--	--	--	--
Depreciation expense	12.16	0.15	-	0.55	5.37	2.93	21.16
Balance as at 31 March 2025	265.10	33.37	162.26	46.74	55.68	39.08	602.23
III Carrying amounts (I-II)							
Net book value as at March 31, 2024	22.72	0.81	1.80	3.28	28.63	9.55	66.79
Net book value as at March 31, 2025	29.43	0.66	1.80	2.12	23.26	9.24	66.51

NOTES FORMING PART OF THE FINANCIAL STATEMENTS**3. Non - current assets**

(Amounts in Indian Rupees in Lakhs, unless otherwise stated)

Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(b) Capital work-in-progress (CWIP) ageing Schedule:					
For the year ended March 31, 2025					
Software Development in progress	134.40	45.29	--	--	179.69
Projects temporarily suspended	--	--	--	--	--
Particulars					
For the year ended March 31, 2024					
Software Development in progress	45.29	--	--	--	45.29
Projects temporarily suspended	--	--	--	--	--
(c) Other intangible assets					
I Cost or deemed cost					
Balance as at April 1, 2023				109.53	109.53
Additions				--	--
Disposals/ adjustments				--	--
Balance as at 31 March 2024				109.53	109.53
Additions				--	--
Disposals/ adjustments				--	--
Balance as at 31 March 2025				109.53	109.53
II Accumulated depreciation					
Balance as at April 1, 2023				102.19	102.19
Disposals/ adjustments				--	--
Depreciation expense				1.61	1.61
Balance as at 31 March 2024				103.80	103.90
Disposals/ adjustments				--	--
Depreciation expense				1.46	1.46
Balance as at 31 March 2025				105.26	105.26
III Carrying amounts (I-II)					
Net book value as at March 31, 2024				5.73	5.73
Net book value as at March 31, 2025				4.27	4.27

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(Amounts in Indian Rupees in Lakhs, unless otherwise stated)

Note	Particulars	As at		As at	
		March 31, 2025		March 31, 2024	
		Units	Amount	Units	Amount
4.	Investments				
	Investments in Mutual Funds				
	ICICI Prudential Short Term Fund-Direct Plan. Growth Option (Cost - ₹ 50 Lakhs)	99,126.651	63.50	99,126.651	58.42
	ICICI Prudential Short Term Fund-Direct Plan. Growth Option (Cost - ₹ 70 Lakhs)	138,449.290	88.69	138,449.290	81.59
	ICICI Prudential Short Term Fund-Direct Plan. Growth Option (Cost - ₹ 150 Lakhs)	296,552.112	189.97	296,552.112	174.76
	ICICI Prudential Short Term Fund-Direct Plan. Growth Option (Cost - ₹ 40 Lakhs)	78,323.327	50.18	78,323.327	46.16
	Aditya Birla Sun Life Money Manager Fund-Growth-Direct Plan (Cost - ₹ 80 Lakhs)	27,341.451	100.53	27,341.451	93.18
	Aditya Birla Sun Life Money Manager Fund-Growth-Direct Plan (Cost - ₹ 35 Lakhs)	11,875.246	43.66	11,875.246	40.47
	Aditya Birla Sun Life Money Manager Fund-Growth-Direct Plan (Cost - ₹ 150 Lakhs)	50,661.060	186.27	50,661.060	172.65
	Aditya Birla Sun Life Money Manager Fund-Growth-Direct Plan (Cost - ₹ 50 Lakhs)	16,682.037	61.33	16,682.037	56.85
	Franklin India Short Term Income Plan- Retail Plan (Cost - ₹ 0.33 Lakhs) (2024 - ₹ 12.12 Lakhs)	9.156	0.47	9.156	0.47
	Franklin India Short Term Income Plan- Retail Plan-Direct (Cost - ₹ 0.13 Lakhs) (2024 - ₹ 4.53 Lakhs)	2.910	0.15	2.910	0.15
	Franklin India Short-term Income Plan- Retail Plan-Direct- Segregated Portfolio - 3 (9.50% Yes Bank Ltd CO 23 DEC21) - Growth)	1,621.689	--	1,621.689	--
	Franklin India Short-term Income Plan- Retail Plan-Segregated Portfolio - 3 (9.50% Yes Bank Ltd CO 23 DEC21 - Growth)	5,441.068	--	5,441.068	--
	TOTAL		784.75		724.70
5.	Loans				
	Deposits (Unsecured, Considered good)		2.17		2.17
	TOTAL		2.17		2.17
6.	Deferred Tax Asset				
	Opening Balance		6.94		6.77
	Add:- Property, Plant and Equipment		(0.36)		0.17
	TOTAL (Closing Balance)		6.58		6.94

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(Amounts in Indian Rupees in Lakhs, unless otherwise stated)

Note	Particulars	As at	As at
		March 31, 2025	March 31, 2024

7. Trade Receivables

Current - Unsecured

(i) Considered good **308.07** 222.84

- a) No trade or other receivables are due from directors or other officers of the Company either severally or jointly with any other person.
- b) Trade receivables are non-interest bearing and are generally on terms of 30-90 days.
- c) During the reporting period the company has not provided doubtful debts by considering the track record of receivables.
- d) Trade Receivables includes an amount of Rs. 247.94 lakhs (March 31, 2024 Rs.201.24 lakhs) receivable from Medha Services Inc.USA whos is related party (Refer Note.28)

Trade Receivables ageing schedule for the year ended March 31, 2025:

	Outstanding from due date of payment					Total
	Less than 6 months	6 months - 1 Year	1-2 Years	2-3 Years	More than 3 Years	
i) Undisputed Trade Receivables-considered good	308.07	--	--	--	--	308.07
ii) Undisputed Trade Receivables-which have significant increase in credit risk	--	--	--	--	--	--
iii) Disputed Trade Receivables	--	--	--	--	--	--
Total	308.07	--	--	--	--	308.07

Trade Receivables ageing schedule for the year ended March 31, 2024:

	Outstanding from due date of payment					Total
	Less than 6 months	6 months - 1 Year	1-2 Years	2-3 Years	More than 3 Years	
i) Undisputed Trade Receivables-considered good	222.84	--	--	--	--	222.84
ii) Undisputed Trade Receivables-which have significant increase in credit risk	--	--	--	--	--	--
iii) Disputed Trade Receivables	--	--	--	--	--	--
Total	222.84	--	--	--	--	222.84

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(Amounts in Indian Rupees in Lakhs, unless otherwise stated)

Note	Particulars	As at	
		March 31, 2025	March 31, 2024
8.	Cash and cash equivalents		
(i)	Balances with Banks		
	In Current accounts	23.72	21.95
	In Deposit Accounts (refer note 8.1 below)	636.63	754.66
(ii)	Cash on hand	0.13	0.09
	TOTAL	660.48	776.70
8.1	All the deposit amounts of ₹ 636.63 Lakhs have maturity of less than 12 months on Balance sheet date		
9.	Bank balances other than Cash and Cash equivalents		
	Other Bank Balances		
	In Unclaimed dividend accounts	10.57	9.60
	In Unclaimed Capital Reduction account	11.58	11.58
	TOTAL	22.15	21.18
10.	Loans (Unsecured, Considered good)		
	Security Deposit	21.01	19.57
	Other	1.30	--
	TOTAL	22.31	19.57
11.	Others		
	GST Credit Receivable	11.95	12.52
	Interest accrued but not due on Deposits	21.84	35.28
	TOTAL	33.79	47.80

12. Equity Share Capital

Particulars	As at March 31, 2025		As at March 31, 2024	
	No. of Shares	Amount	No. of Shares	Amount
Equity Share Capital				
(a) Authorised Share Capital				
Equity Shares of Re.1/-each)	160,000,000	1,600.00	160,000,000	1,600.00
(b) Issued, Subscribed and Fully Paid-up:				
Equity Shares of Re.1/-each)	10,878,748	108.79	10,878,748	108.79

12.1 Reconciliation of the Number of Equity Shares outstanding at the beginning and at the end of the Year:

Particulars	As at March 31, 2025		As at March 31, 2024	
	No. of Shares	Amount	No. of Shares	Amount
Equity Share				
At the Beginning of the Year	10,878,748	108.79	10,878,748	108.79
Add: Issued/(Reduced) during the year	--	--	--	--
At the End of the Year	10,878,748	108.79	10,878,748	108.79

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(Amounts in Indian Rupees in Lakhs, unless otherwise stated)

Note	Particulars	As at	
		March 31, 2025	March 31, 2024

12.2 Details of Shareholders holding more than 5% shares in the Company

Particulars	As at March 31, 2025		As at March 31, 2024	
	No. of Shares	% holding	No. of Shares	% holding
Mrs. J. Rajya lakshmi	2,322,740	21.35%	2,322,740	21.35%
Mr. J.V.Nrupender Rao	1,438,054	13.22%	1,438,054	13.22%
Mrs. J. Avanthi Rao	859,450	7.90 %	859,450	7.90 %
Mr. Dhari Mohamed Al-Roomi	850,000	7.81 %	850,000	7.81 %
Mr. Sabbir Kutbuddin Khansaheeb	560,000	5.15 %	560,000	5.15 %

12.3 Details of shares held by the promoters of the Company

Equity Shares held by the promoters as at March 31, 2025 and March 31, 2024

Particulars	As at March 31, 2025			As at March 31, 2024		
	No. of Shares	% of total shares	% Change during the year	No. of Shares	% of total Shares	% Change during the year
Mrs. J. Rajya lakshmi	2,322,740	21.35%	NIL	2,322,740	21.35%	NIL
Mr. J.V.Nrupender Rao	1,438,054	13.22%	NIL	1,438,054	13.22%	NIL
Mrs. J. Avanthi Rao	859,450	7.90 %	NIL	859,450	7.90 %	NIL

12.4 Distributions made and proposed

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Dividends on equity shares declared and paid:		
Interim dividend for the FY 2024-25 and FY 2023-24 Rs.1.50/- and Rs.2/- per share	163.18	217.57
Dividend Distribution Tax on Interim Dividend	--	--
Total	163.18	217.57

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(Amounts in Indian Rupees in Lakhs, unless otherwise stated)

Note	Particulars	As at March 31, 2025	As at March 31, 2024
13. Other Equity			
(i)	Capital Reserve	46.86	46.86
(ii)	Share Premium	189.47	189.47
(iii)	General Reserve	550.00	550.00
(iv)	Retained Earnings	1,115.29	950.90
	TOTAL	1,901.62	1,737.23
13.1 Capital Reserve			
	Opening Balance	46.86	46.86
	Adjustments	--	--
	Closing Balance	46.86	46.86
13.2 Share Premium			
	Opening Balance	189.47	189.47
	Adjustments	--	--
	Closing Balance	189.47	189.47
13.3 General Reserve			
	Opening Balance	550.00	550.00
	Adjustments	--	--
	Closing Balance	550.00	550.00
13.4 Retained Earnings			
	Opening Balance	950.90	887.50
	Net Profit for the Year	259.20	249.36
	Transferred to General Reserve	--	--
	Dividends (Including Tax)	(163.18)	(217.57)
	Items of Other Comprehensive Income		
	Remeasurement Gain of the Investments	68.37	31.61
	TOTAL	1,115.29	950.90

13.5 Nature and Purpose of Reserves**(a) Capital Reserve:**

The amount of Rs.44.86 lakhs on Preferential Warrants convertible to equity shares and forfeited of other equity shares amounting to Rs.2.00 lakhs are recognised under Capital Reserve.

(b) Share Premium:

Share Premium Reserve is to record the premium on issue of shares. The Reserve will be utilised in accordance with the provisions of the Companies Act, 2013.

(c) General Reserve:

General Reserves represent amounts transferred from retained earnings in earlier years under the provisions of the erstwhile Companies Act, 1956. Mandatory transfer to general reserve is not required under the Companies Act, 2013.

(d) Retained Earnings:

These are the accumulated earnings after appropriation of total comprehensive income and related transfers. The Company uses retained earnings in accordance with the provisions of the Companies Act.

(e) Other Comprehensive Income:

Re-measurements of Non- Current Investments (Mutual Funds) valued at Fair Value, net of Income Tax.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(Amounts in Indian Rupees in Lakhs, unless otherwise stated)

Note	Particulars	As at March 31, 2025	As at March 31, 2024
14.	Trade Payables		
	(a) Creditors for Expenses		
	(i) Due to Micro and Small Enterprises	--	--
	(ii) Due to Related Parties	--	--
	(iii) Others	4.58	5.91
	TOTAL - a	4.58	5.91
	(b) Creditors for Services		
	(i) Due to Micro and Small Enterprises	--	--
	(ii) Due to Related Parties	--	--
	(iii) Others	6.30	6.30
	TOTAL - b	6.30	6.30
	TOTAL - a+b	10.88	12.21

14.1 Trade Payables ageing schedule for the year ended March 31, 2025

	Outstanding from due date of payment					Total
	Less than 6 months	6 months - 1 Year	1-2 Years	2-3 Years	More than 3 Years	
i) MSME	--	--	--	--	--	--
II) Others	10.88	--	--	--	--	10.88
iii) Disputed dues - MSME	--	--	--	--	--	--
iv) Disputed dues - Others	--	--	--	--	--	--
Total	10.88	--	--	--	--	10.88

Trade Payables ageing schedule for the year ended March 31, 2024

	Outstanding from due date of payment					Total
	Less than 6 months	6 months - 1 Year	1-2 Years	2-3 Years	More than 3 Years	
i) MSME	--	--	--	--	--	--
II) Others	12.21	--	--	--	--	12.21
iii) Disputed dues - MSME	--	--	--	--	--	--
iv) Disputed dues - Others	--	--	--	--	--	--
Total	12.21	--	--	--	--	12.21

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(Amounts in Indian Rupees in Lakhs, unless otherwise stated)

Note	Particulars	As at March 31, 2025	As at March 31, 2024
15. Other Financial Liabilities			
	Unclaimed Dividends	10.57	9.60
	Unclaimed Reduction of Share Capital	11.58	11.58
	TOTAL	22.15	21.18
16. Other Current Liabilities			
	(a) Statutory Remittances:		
	Provident Fund	6.36	5.22
	Other Statutory Remittances	2.22	0.20
	(b) Security Deposit	3.00	3.00
	TOTAL	11.58	8.42
17. Provisions			
	Provision for employee benefits	27.15	25.04
	TOTAL	27.15	25.04
18. Current Tax Liabilities (Net)			
	Provision for Income Tax (Net of prepaid taxes)	8.60	26.84
	TOTAL	8.60	26.84

(Amounts in Indian Rupees in Lakhs, unless otherwise stated)

Note	Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
19. Revenue from Operations			
	(i) Services - Export	1,299.74	1,258.72
	(ii) Services - Domestic	154.20	68.44
	Less: Goods and Service Tax	23.52	10.44
	Net Services - Domestic	130.68	58.00
	Total Revenue from Operations	1,430.42	1,316.72
20. Other Income			
	Interest on Deposits	44.40	52.33
	Profit on Extinguished and Sale of Investments (note 20.1)	--	32.72
	Net profit on foreign currency transactions	7.85	5.10
	Rental Income	12.00	1.00
	TOTAL	64.25	91.15
20.1	Profit on Investments includes amount received on Segregated Portfolio Units	--	27.14
	Extinguished Units	--	5.58

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(Amounts in Indian Rupees in Lakhs, unless otherwise stated)

Note	Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
21.	Employee benefits expense		
	Salaries and Bonus	919.04	856.10
	Contribution to provident and other funds	51.43	38.75
	Staff Welfare Expenses	9.92	11.01
	TOTAL	980.39	905.86
	Less: Expenses Relating to Software Development transferred to Capital work-in-progress (CWIP) (note 22.2)	105.39	37.34
		875.00	868.52
22.	Other Expenses		
	Rent	52.65	22.26
	Travelling and Conveyance	22.26	12.94
	Communication	6.24	7.32
	Professional and Consultancy Service Charges	6.17	10.93
	Technical Service Charges	96.57	65.52
	Electricity Charges	7.32	7.16
	Office Expenses & Maintenance	18.98	15.22
	Annual Maintenance Charges	12.42	11.67
	Repairs & Maintenance	3.46	1.73
	Rates & Taxes	0.87	0.92
	Secretarial Expenses	9.46	8.91
	Directors Sitting Fee	11.50	7.50
	Insurance	3.17	1.02
	ISO Certification	3.97	3.55
	Subscription & Memberships	13.00	4.66
	Other Miscellaneous Expenses	4.17	2.87
	Loss on sale of Fixed Assets	0.94	--
	Advertisement & Promotion Expenses	2.99	2.92
	Bank Charges	0.65	0.40
	Auditors Remuneration (note 22.1)	4.00	4.00
	TOTAL	280.79	191.50
	Less: Expenses Relating to Software Development transferred to Capital work-in-progress (CWIP) (note 22.2)	29.01	7.95
		251.78	183.55
22.1	Auditors Remuneration Comprises (excluding GST)		
	Statutory Audit Fee	4.00	4.00
	TOTAL	4.00	4.00

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(Amounts in Indian Rupees in Lakhs, unless otherwise stated)

Note	Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
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22.2 The Company is developing software for fintech companies. The total expenses incurred so far amounting to Rs.179.69 lakhs (Including Current Year expenses of Rs.134.40 lakhs) has been directly shown under Capital work-in progress. This includes Rs.142.73 lakhs (Including Current Year expenses of Rs.105.39 lakhs) towards Employee Benefits expenses and Rs.36.96 lakhs (Including Current Year expenses of Rs.29.01 lakhs) towards Other expenses. The said Capital work-in progress will be capitalised upon completion.

23. Earnings Per ShareBasicTotal operations

Net profit / (loss) for the year attributable to the equity shareholders	259.20	249.36
Weighted average number of equity shares	1,08,78,748	1,08,78,748
Par value per share	1.00	1.00
Earnings per share - Basic	2.38	2.29

Diluted

The diluted earnings per share has been computed by dividing the Net Profit After Tax available for Equity Shareholders by the weighted average number of equity shares, after giving dilutive effect of the outstanding Warrants, Stock Options and Convertible bonds for the respective periods. Since, the effect of the conversion of Preference shares was anti-dilutive, it has been ignored.

Total operations

Net profit / (loss) for the year attributable to the equity shareholders	259.20	249.36
Weighted average number of equity shares for Basic EPS	1,08,78,748	1,08,78,748
Weighted average number of equity shares for diluted EPS	1,08,78,748	1,08,78,748
Par value per share	1.00	1.00
Earnings per share - Diluted	2.38	2.29

24. Income Tax Expense**Current Tax**

Current tax on profits for the year	85.65	83.00
Adjustments for current tax of prior periods	0.06	--

Total Current Tax	85.71	83.00
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Deferred Tax

Increase/ (Decrease)in Deferred Tax Liabilities	--	--
Increase/ (Decrease)in Deferred Tax Assets	0.36	(0.17)
Total Deferred Tax Expense/ (Benefit)	0.36	(0.17)

Total	86.07	82.83
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NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(Amounts in Indian Rupees in Lakhs, unless otherwise stated)

Note	Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
24.1	Reconciliation of Tax Expense with Tax on Accounting Profits at normal rate is as follows:		
	(a) Profit before Tax	345.27	332.19
	(b) Taxable Total Business Income	340.60	299.86
	(c) Enacted Tax Rate in India	25.168%	25.168%
	(d) Expected Tax Expenses	85.65	75.47
	(e) Taxable Long Term Capital Gains Income	--	29.31
	(f) Expected Tax Expenses	--	7.53
	Total	85.65	83.00

During the Financial Years 2021-22, the company has elected to exercise the option permitted under section 115BAA of the Income-tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019.

25.	Other Comprehensive Income		
	Current Investments valued at Fair Value	159.29	99.25
	Deferred Taxes on above	(16.66)	(24.98)
	Net Comprehensive Income	142.63	74.27

26. Contingent Liabilities not acknowledged as debt: NIL

27. Employee Benefits under defined Benefit Plans

(a) Gratuity

Actuarial data on defined Benefit Plans: (Amounts in Indian Rupees in Lakhs, unless otherwise stated)

	March 31, 2025	March 31, 2024
Present value of obligation at the beginning of the year	107.60	98.45
Current Service Cost	16.54	7.00
Interest Cost	8.17	7.32
Benefits Paid	(1.86)	(5.17)
Present value of obligation at the end of the year	130.45	107.60
Assumptions		
Discount Rate	7.25%	7.25%
Salary Escalation	7%	7%
Interest Rate applicable	7.67%	7.67%

(b) Leave Encashment

Actuarial data on defined Benefit Plans: (Amounts in Indian Rupees in Lakhs, unless otherwise stated)

	March 31, 2025	March 31, 2024
Present value of Past service	11.26	10.55
Current Service Cost	0.01	0.01
Interest Cost	0.75	0.70
Benefits Paid	(0.11)	-
Present value of obligation at the end of the year	11.91	11.26
Assumptions		
Discount Rate	7.25%	7.25%
Salary Escalation	7%	7%
Interest Rate applicable	6.88%	6.79%

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

28. Related Party Transactions

A. Details of related parties:

S.No.	Relationship	Names of the related parties
1.	Associates	Medha Services Inc., USA - Common Director
2.	Relatives of Director	Mrs. J. Rajyalakshmi, Mrs. Ch. Arathi, Mrs. J. Avanti Rao & Mr. Aditya Narsing Rao
3.	Key Management Personnel (KMP)	Mr. Murty Gudipati - Managing Director & CEO Mr. S. Mohan Rao - Chief Financial Officer Ms. P. Jayanthi - Company Secretary
4.	Directors	Mr. R.S. Sampath Mr. Sridhar Chelikani Mr. Rajagopal Ravi Mrs. Ranganathan Renuka Mr. M.R. Raja Ram Mrs. Anjali Desai

B. Details of related party transactions during the year ended March 31, 2025 and Balances outstanding as at March 31, 2025.

(Amounts in Indian Rupees in Lakhs, unless otherwise stated)

Particulars	Associates	Relatives of Directors	Key Management Personnel	Directors Sitting Fee
Revenue	1299.74 (1258.72)	-- --	-- --	-- --
Salaries and other employee benefits for KMP	-- --	-- --	139.19 (124.50)	11.50 (7.50)
Rent	-- --	17.74 (17.74)	-- --	-- --
Trade Receivables	247.94 (201.24)	-- --	-- --	-- --

Note: Figures in bracket relates to the previous year.

29. Segment Information

(a) The Company is mainly engaged in the Software Development and Services. Hence there is no separate reportable segment as per Accounting Standard-Ind AS-108 issued by the Institute of Chartered Accountants of India.

(b) Geographical Segment:

Ind AS 108 "Operating Segment" ("Ind AS 108") establishes standards for the way that public business enterprises report information about operating and Geographical Segments and related disclosures about Overseas and India services, geographical areas. Based on the "management approach" as defined in Ind AS 108, Operating Segments and geographical segments are to be reported in a manner consistent with the internal reporting provided to the Chief Executive Officer (CEO). Then CEO evaluates the Company's performance and allocates resources on overall basis. The Company's sole operating segment is therefore "Software Development and Services" but there are multiple geographical segments. Accordingly, the information as per these geographical segments is as under:

Particulars	2024-25	2023-24
Revenue from United States of America	1299.74	1258.72
Revenue from India	130.68	58.00
Total	1430.42	1316.72

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

30. Corporate Social Responsibility (CSR):

The net profits of the Company for the last three financial years were below Rs. 5 crores, the provisions of Section 135 of Companies Act, 2013 relating to Corporate Social Responsibility do not apply to the company for the financial year 2024-25.

31. Foreign Currency Transactions: (Amounts in Indian Rupees in Lakhs, unless otherwise stated)

Sl. No.	Particulars	For the year ended 31.03.2025	For the year ended 31.03.2024
1	Inflow in foreign currency (on receipt basis) Income from Software Development and Services	1260.88	1409.03
2	Outflow in foreign Currency (on payment basis) Dividend payment for NRI Shareholders (Net of Tax)	0.96	11.67

32. Financial Ratios:

(Amounts in Indian Rupees in Lakhs, unless otherwise stated)

The following are analytical ratios for the year ended March 31, 2025 and March 31, 2024.

Sl. No.	Particulars	As at March 31, 2025	As at March 31, 2024	Absolute Change	Variance %	Numerator	Denominator	Reasons
1	Current Ratio	13.02	11.61	1.41	12.14	Total Current Assets	Total Current Liabilities	No Major change
2	Debt Equity Ratio	--	--	--	--	Total Debt (1)	Shareholder's Equity	N.A.
3	Debt Service Coverage Ratio	--	--	--	--	Earnings available for Debt Service (2)	Debt Service (3)	N.A.
4	Return on Equity Ratio	12.89	13.51	(0.62)	(4.59)	Net Profit after Taxes	Average Shareholder's Equity	< 5% N.A
5	Inventory Turnover Ratio	--	--	--	--	Revenue from Operations	Average Inventory	N.A.
6	Trade Receivables Turnover Ratio	5.39	4.63	0.76	16.41	Revenue from Operations	Average Trade Receivables	Due to collection of Receivables
7	Trade Payables Turnover Ratio	--	--	--	--	Purchase	Average Trade Payables	N.A.
8	Net Capital Turnover Ratio	148.01	132.41	15.60	11.78	Revenue from Operations	Working Capital (4)	Due to Increase in Revenue from Operations
9	Net Profit Ratio	18.12	18.94	(0.82)	(4.33)	Net Profit	Revenue from Operations	< 5% N.A

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

10	Return on Capital Employed	0.17	0.18	(0.01)	(5.56)	Earnings before Interest and Taxes (EBIT)	Capital Employed (5)	Due to Increase in Revenue from Operations
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- 1 Long-Term borrowings + Short-Term borrowings
- 2 Profit After Tax + Non-operating cash exp. like depreciation+Interest
- 3 Interest on Borrowings + Lease payments+Principal repayments
- 4 Current Assets - Current Liabilities
- 5 Total Assets - Current Liabilities

33. Disclosures required under section 22 of the Micro, Small and Medium Enterprises Development Act, 2006.

Particulars	As at March 31, 2025	As at March 31, 2024
(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year	--	--
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	--	--
(iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	--	--
(iv) The amount interest due and payable for the year	--	--
(v) The amount of interest accrued and remaining unpaid at the end of the accounting year	--	--
(vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	--	--

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management.

34. Other Statutory Information:

- i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami property.
- ii) The Company does not have any transactions with companies struck off.
- iii) The Company does not have any changes or satisfaction which is yet to be registered with ROC beyond the statutory period.
- iv) The Company has not traded or invested in Crypto currency or Virtual currency during this financial year.
- v) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- vi) The Company has not utilized short term funds for long term users.
- vii) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

viii) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

ix) The Company has not any such transaction which is not recorded in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.

35. Figures have been rounded off to the nearest rupee in Lakhs.

36. Reclassification:

Previous years' figures have been recast / restated wherever necessary.

Note 1 to 36 form part of the Balance Sheet and have been authenticated.

In terms of our report attached
for Suryanarayana & Suresh
Chartered Accountants
Firm Reg. No: 006631S
P. Muralikrishna
Partner
Membership No.224319
Place : Hyderabad
Date : May 14, 2025

Murty Gudipati
Managing Director & CEO
DIN: 01459606

S Mohan Rao
Chief Financial Officer

for and on behalf of the Board

Rajagopal Ravi
Chairman
DIN: 06755889

P.Jayanthi
Company Secretary

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the Thirty Second Annual General Meeting of Saven Technologies Limited will be held on Monday, the 15th day of September, 2025, at 4.00 P.M (IST) through Video Conference (VC) or Other Audio Visual Means (OAVM) to transact the following business:

ORDINARY BUSINESS

1. To consider and adopt the audited financial statement of the company for the financial year ended March 31, 2025 together with the reports of the Board of Directors and Auditors thereon;

To consider, and if deemed fit, pass the following Resolution as an Ordinary Resolution:

"RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended March 31, 2025, the Report of the Auditors' thereon and the Report of the Board of Directors as circulated to the Shareholders and laid before the 32nd Annual general meeting be received, considered and adopted."

2. To confirm the interim dividend of Rs.1.50/- per equity share each paid during the year 2024-25.

To consider, and if deemed fit, pass the following Resolution as an Ordinary Resolution:

"RESOLVED THAT the interim dividend of Rs.1.50/- for every equity share of face value of Re.1/- each, paid to the shareholders for the financial year 2024-25, as per the Resolution passed by the Board of Directors at their meeting held on 10th February, 2025 be and is hereby noted and confirmed."

3. To appoint a Director in place of Mr. Sridhar Chelikani (DIN: 00526137), who retires by rotation and being eligible, offers himself for re-appointment.

To consider, and if deemed fit, pass the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Sridhar Chelikani (DIN: 00526137), who retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS**4. APPOINTMENT OF SECRETARIAL AUDITORS**

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of section 204 and all other applicable provisions, if any, of the Companies Act, 2013, Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and Regulation 24A(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) and pursuant to the recommendations of the Audit Committee and of Board of Directors of the Company, M/s. MKS & Associates, a peer reviewed Sole Proprietorship firm of Practicing Company Secretaries (Sole Proprietorship concern No. S2017TL460500) be and is hereby appointed as the Secretarial Auditors of the Company for a term of 5 (five) consecutive years commencing from the conclusion of this 32nd (Thirty Second) Annual General Meeting until the conclusion of 37th (Thirty Seventh) Annual General Meeting to be held in the year 2030 at such remuneration plus applicable taxes and actual out of pocket expenses incurred in connection with the audit as may be mutually agreed between the Board of Directors of the Company and the Secretarial Auditors.

RESOLVED FURTHER THAT the Board of Directors of the Company, (including its committees thereof), be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms or submission of documents with any authority or accepting any modifications to the clauses as required by such authorities, for the purpose of giving effect to this resolution and for matters connected therewith, or incidental thereto."

By Order of the Board
for Saven Technologies Limited

Place : Hyderabad Vasista Raghava Padmannagari
Date : August 2, 2025 Company Secretary

Notes

1. The Ministry of Corporate Affairs ("MCA") vide its General circular No. 09/2024 dated 19 September 2024 in relation to "Clarification on holding of AGM and EGM through VC or OAVM and passing of Ordinary and Special resolutions by the companies under the Companies Act, 2013 read with Rules made thereunder - Extension of timeline" (the "MCA Circular") has allowed the Companies to conduct their AGM and EGM through VC or OAVM up to 30 September 2025. In line with the MCA Circular, the Securities and Exchange Board of India vide its circular no. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 in relation to "Relaxation from compliance with certain

- provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015" (the "SEBI Circular") has relaxed the applicability of regulation 36(1)(b) of the (Listing Obligations and Disclosure Requirements) (LODR) Regulations, 2015 for AGMs and regulation 44(4) of the LODR Regulations for general meetings (in electronic mode) till 30 September 2025. In compliance with the MCA Circular and SEBI Circular and the erstwhile MCA and SEBI circulars issued in this behalf, the AGM of the members of the Company is being held through VC/ OAVM. The registered office of the Company shall be deemed to be the venue for the AGM. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 and other Circulars, the AGM of the Company is being held through VC / OAVM. Central Depository Services (India) Limited ('CDSL') will be providing facility for voting through remote e-voting, for participation in the AGM through VC / OAVM facility and e-voting during the AGM. The procedure for remote e-voting, participating in the meeting through VC / OAVM and e-voting during the AGM is explained at Note No. 24 below and is also available on the website of the Company at www.saven.in.
2. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
 3. In compliance with the above mentioned MCA Circulars and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 issued by SEBI owing to the difficulties involved in dispatching of physical copies of the financial statements (including Report of Board of Directors, Auditor's report or other documents required to be attached therewith), such statements including the Notice of AGM are being sent in electronic mode to Members whose e-mail address is registered with the company or the Depository Participant(s). Members may note that the Notice of AGM and Annual Report 2024-25 will also be available on the Company's website www.saven.in, website of the Stock Exchange i.e. BSE Limited at www.bseindia.com and on the website of CDSL www.evotingindia.com.
 4. Members holding shares in physical mode and who have not updated their email addresses with the company are requested to update their email addresses by writing to the company at investorrelations@saven.in or to RTA, XL Softech Systems Limited at xfield@gmail.com along with the copy of the signed request letter mentioning the folio no. name and address of the Member, Form ISR-1, self-attested copy of the PAN card, and self-attested copy of any document (eg.: Aadhaar) in support of the address of the Member. Members holding shares in dematerialized mode are requested to register or update their email addresses with the relevant Depository Participants.
 5. The company made an arrangement with CDSL and NSDL for registration of e-mail addresses for shareholders who have not registered. In addition, the Company has intimated its shareholders about updating the email IDs and other details through its website www.saven.in and through the website of BSE Limited www.bseindia.com. Those Members who have already registered their e-mail addresses are requested to keep their e-mail addresses validated with their DP/RTA to enable servicing of notices/documents/Annual Reports and other communications electronically to their e-mail address in future.
 6. This AGM Notice and Annual report 2024-25 is being sent by e-mail only to those eligible Members who have already registered their e-mail address with the Depositories/the DP/the Company's RTA/the Company on Thursday, 14th August 2025. Members who have not registered their email address as on 14th August, 2025, are requested to update the email ids with RTA/ Depository participants respectively and send an email from the registered email id to the RTA investorrelations@saven.in/xfield@gmail.com for receiving the Notice of AGM and Annual Report 2024-25. Any persons who acquire shares and become members of the company after dispatch of Notice of AGM and Annual Report and continues to be a member as on cut-off date i.e., on 08th September, 2025 may note that the Notice of AGM and Annual Report 2024-25 will be available on the Company's website www.saven.in, website of the Stock Exchange i.e. BSE Limited at www.bseindia.com and on the website of CDSL www.evotingindia.com or they may send an email requesting for the same by mentioning their folio no

and details to company at investorrelations@saven.in or to XL Softech Systems Limited at xlfield@gmail.com.

7. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
8. Corporate Members intending to send their authorised representatives to attend the meeting through VC/ OAVM are requested to send a certified copy of the Board resolution authorizing their representative to attend and vote on their behalf at the meeting to investorrelations@saven.in.
9. The Register of Members and Share Transfer Books of the Company will remain closed from 08th September, 2025 to 15th September, 2025, both days inclusive.
10. An Explanatory Statement under Section 102(1) of the Act in respect of special business to be transacted at the AGM, is annexed hereto. The Board considered and concluded that special businesses under item no. 4 is considered critical and unavoidable, and hence need to be transacted at this AGM.
11. Members desirous of obtaining any information concerning the Accounts and Operations of the Company are requested to send their queries to the Company at investorrelations@saven.in at least seven days before the date of the meeting (i.e., on or before 08th September, 2025), so that the information required by them may be made available at the meeting.
12. Trading in the equity shares of the Company is compulsorily in dematerialized form for all investors. The ISIN (International Securities Identification Number) allotted to the Company's equity shares is INE856B01023.
13. Members are requested to send all communications relating to shares to the Company's Share Transfer Agents (Physical and Depository) at the following address:
XL Softech Systems Limited, Plot No. 3, Sagar Society, Road No. 2, Banjara Hills, Hyderabad - 500034, email id: xlfield@gmail.com.
14. Shareholders are requested to furnish their e-mail addresses to enable the Company to forward all the requisite information in electronic mode. In case of shareholders holding shares in demat form, the email addresses of the shareholders registered with the DP and made available to the Company shall be the registered email ID unless communication is received to the contrary.
15. SEBI vide its circular SEBI/HO/MIRSD/MIRSD-PoD-1/P/ CIR/2023/37 dated March 16, 2023 read with SEBI circular no.s SEBI/HO/MIRSD/MIRSD_RTAMB/P/ CIR/2021/ 655 dated November 03, 2021, has made it mandatory for holders of physical securities to furnish PAN, email address, mobile number, bank account details and to register their nomination. SEBI has notified forms for the purpose, as detailed below:

S.No	Particulars	Forms
1	Form for availing investor services to register PAN, Address, email address, mobile number, bank details and other KYC details or changes / update thereof for securities held in physical mode	Form ISR - 1
2	Confirmation of Signature of securities holder by the Banker	Form ISR - 2
3	Nomination form	Form SH-13
4	Declaration for Nomination opt-out	Form ISR-3
5	Change in Nomination	Form SH-14
6	Form for requesting issue of Duplicate Certificate and other service requests for shares / debentures / bonds, etc., held in physical form	Form ISR 4
7	Request for Transmission of Securities by Nominee or Legal Heir	Form ISR-5

For availing the above investor services, send a written request in the prescribed forms to the RTA of the Company, M/s. XL Softech Systems Limited either by email to xlfield@gmail.com or by post to XL Softech Systems Limited, Unit: Saven Technologies Limited, Plot No. 3, Sagar Society, Road No.2, Banjara Hills, Hyderabad - 500 034. The forms for updating the above details are available at <https://www.saven.in/mandatory-furnishing-of-pan-kyc-details-and-nominated-by-holders-of-physical-securities/> and <https://xlsoftech.com/resources/downloads>.

16. SEBI has mandated the submission of PAN, KYC details, and nomination by holders of physical securities. Shareholders are requested to submit their PAN, KYC and nomination details, contact details including mobile number, bank account, details and specimen signature to the Company's

- registrars, M/s. XL Softech Systems Limited, via email at xlfield@gmail.com. The prescribed forms and instructions for updating these details are available on the Company's website at <https://www.saven.in/mandatory-furnishing-of-pan-kyc-details-and-nominated-by-holders-of-physical-securities/>. Members holding shares in electronic form are therefore, requested to submit their PAN to their depository participant(s). In case a holder of physical securities fails to furnish these details will be eligible to lodge grievance or avail service request from the RTA only after furnishing the complete documents / details as mentioned above and for any payment including dividend, interest or redemption payment, only through electronic mode with effect from April 01, 2024. An intimation shall be sent by the Company to the security holder that such payment is due and shall be made electronically only upon complying with the requirements stated, i.e., after furnishing the complete documents / details as mentioned above. Further, relevant FAQs published by SEBI on its website can be viewed at the following link: https://www.sebi.gov.in/sebi_data/faqfiles/jan-2024/1704433843359.pdf
17. SEBI vide its notification dated January 24, 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or RTA, for assistance in this regard.
 18. To prevent fraudulent transactions members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified from time to time.
 19. Members holding shares in physical form, in identical order of names, in more than one folio, are requested to send to the Company or RTA, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
 20. SEBI vide circular dated 30 May, 2022 has provided an option for arbitration as a dispute resolution mechanism for investors and investors can opt for arbitration with stock exchanges in case of any dispute against the company or its RTA on delay or default in processing any investor services related request. The details of arbitration mechanism are available on the company's website and the same can be accessed at www.saven.in.
 21. Details of Directors seeking appointment/re-appointment at the Annual General Meeting of the Company to be held on 15.09.2025 are provided in Annexure of this Notice.
 22. The remote e-voting period commences vide EVSN No.250818003 on 11th September, 2025 at 9:00 A.M. and ends on 14th September, 2025 at 5:00 P.M. During this period, shareholders of the Company holding shares either in physical form or in dematerialized form as on the cut-off date of 08th September, 2025 may cast their vote electronically. The e-voting facility shall be provided through CDSL and will be disabled thereafter for voting purposes. Once the vote on a resolution is cast by a shareholder, it shall not be allowed to be changed subsequently.
 23. The voting rights of the shareholders shall be in proportion to their shares of the paid-up share capital of the Company as on the cut-off date.
 24. **INSTRUCTIONS FOR E-VOTING AND JOINING THE AGM ARE AS FOLLOWS:**
CDSL e-Voting System - For e-voting and Joining Virtual meetings.
 1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
 2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL)

- for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
 4. The attendance of the Members attending the AGM/ through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
 5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, , the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/ OAVM and cast their votes through e-voting.
 6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.saven.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
 7. The AGM/EGM has been convened through VC/ OAVM in compliance with the applicable provisions of the Companies Act, 2013 read with MCA Circular No.14/2020 dated April 08, 2020, MCA Circular No.17/2020 dated April 13, 2020, MCA Circular No.20/2020 dated May 05, 2020, MCA Circular No.02/2022 dated May 05, 2022, MCA Circular No.10/2022 dated December 28, 2022, MCA Circular No.09/2023 dated September 25, 2023, and MCA Circular No.09/2024 dated September 19, 2024.
 8. In continuation to this Ministry's General Circular No. 20/2020 dated 05.05.2020, General Circular No. 02/2022 dated 05.05.2022 and General Circular No. 10/2022 dated 28.12.2022 and after due examination, it has been decided to allow companies whose AGMs are due in the Year 2023 or 2024, to conduct their AGMs through VC or OAVM on or before 30th September, 2024 in accordance with the requirements laid down in Para 3 and Para 4 of the General Circular No. 20/2020 dated 05.05.2020
- THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:**
- Step 1: Access through Depositories CDSL/ NSDL e-Voting system in case of individual shareholders holding shares in demat mode.**
- Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.**
- (i) The voting period begins on <11th September, 2025 at 09:00 A.M> and ends on <14th September, 2025 at 05:00 P.M>. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of <08th September, 2025> may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
 - (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.
- Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.
- In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/**

websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1: Access through Depositories CDSL/ NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

(iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS" Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp

	<p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p> <p>4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000, Toll free : 1800 1020 990 and 1800 224 430.

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

For Physical shareholders and other than individual shareholders holding shares in Demat.	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date Bank of Birth (in dd/mm/yyyy format) as Details recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <SAVEN TECHNOLOGIES LIMITED> on which you choose to vote.
- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/ POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non - Individual Shareholders and Custodians -For Remote Voting only.**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the

Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; investorrelations@saven.in (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.

8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like 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 Company/RTA **investorrelations@saven.in / xlfield@gmail.com.**
2. For Demat shareholders -, Please update your email id & mobile no. with your respective **Depository Participant (DP).**
3. **For Individual Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.**

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21 09911.

25. As per the above instructions, any shareholder as on cut-off date that is 08th September, 2025, who require sequence number may please contact the company by sending an email to

investorrelations@saven.in or our Registrar and Transfer Agents XL Softech Systems Limited by sending an email to xlfield@gmail.com on 09th September, 2025 and 10th September, 2025.

26. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
27. Mr. Manish Kumar Singhanian, Practicing Company Secretary, Hyderabad, has been appointed as the scrutinizer to scrutinize the E-voting process in a fair and transparent manner.
28. The E-voting facility is provided for voting on resolutions given in the Notice of AGM on the day of AGM to Shareholders, who have not voted during the remote e-voting period i.e., from 11th September, 2025 to 14th, September, 2025. The shareholders who have already voted prior to the meeting date will not be allowed to vote again at the AGM.
29. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.
30. The result declared along with the Scrutinizer's Report shall be placed on the Company's website www.saven.in and on the website of CDSL www.evotingindia.com immediately. The Company shall simultaneously forward the results to BSE Limited, where the shares of the Company are listed.
31. Shareholders are requested to opt for (National Electronic Clearance Service) for receipt of dividend. Shareholders may please update their bank account details with their Depository Participants for receiving the dividend in a hassle free manner. Opting for NECS is cost effective and also saves time.
32. Members who wish to inspect the relevant documents referred in the Annual Report can send an e-mail to investorrelations@saven.in, up to the date of the AGM. Members desiring inspection of statutory registers during the AGM may send their request in writing to the Company at investorrelations@saven.in.
33. As per the provisions of Section 72 of the Act and SEBI Circular, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/ she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the Company's website www.saven.in. Members are requested to submit the said details to their DP in case the shares are held by them in dematerialized form and to XL Softech Systems Limited (RTA) in case the shares are held in physical form.
34. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Shareholders holding shares in electronic format, therefore, are requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Shareholders holding shares in physical form may submit their PAN and other details to the company's R&T Agents in accordance with SEBI Circular SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20 April 2018.
35. Members are requested to note that, dividends if not encashed for a period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). Further, all the shares in respect of which dividend has remained unclaimed for 7 consecutive years or more from the date of transfer to unpaid dividend account shall also be transferred to IEPF Authority. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividends / shares have been transferred to IEPF, may claim the same by making an online application to the IEPF Authority in web Form No. IEPF-5 available on www.iepf.gov.in. For details on Unclaimed Dividends please refer to Board's report which is a part of this Annual Report and in investor page on Company's website www.saven.in.
36. In terms of Schedule I of the SEBI (LODR) Regulations, 2015, listed companies are required to use the Reserve Bank of India's approved electronic mode of payment such as National Automated Clearing House (NACH), National Electronic Fund Transfer (NEFT) and Real Time Gross Settlement (RTGS) for making payments like dividend to the members. Accordingly, members holding securities in demat mode are requested to update their bank details with their depository participants. Members holding securities in physical

form may send a request updating their bank details to the Company's Registrar and Transfer Agent.

37. In terms of SEBI Circular Nos. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated 31 July 2023, as further amended by the Corrigendum cum Amendment Circular No. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 dated 4 August 2023, SEBI/HO/OIAE/IGRD/CIR/P/2023/156 dated September 20, 2023 and the Master Circular No. SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195, the SEBI has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market.

In terms of the said circulars, the investors, after duly exhausting their option to resolve their grievances with the RTA/Company directly and through the existing SCORES platform, can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>).

38. PAYMENT OF DIVIDEND THROUGH ELECTRONIC MODE ONLY FOR PHYSICAL FOLIOS:

- (i) SEBI, vide its circular dated 03 November 2021 (subsequently amended by circulars dated 14 December 2021, 16 March 2023 and 17 November 2023) mandated that the security holders (holding securities in physical form), whose folio(s) are not updated with the KYC details (any of the details viz., PAN; Choice of Nomination; Contact Details; Mobile Number and Bank Account Details and signature, if any) shall be eligible for any payment including dividend, interest or redemption in respect of such folios, **only through electronic mode with effect from 01 April 2024.**

You may also refer to SEBI FAQs by accessing the link: https://www.sebi.gov.in/sebi_data/faqfiles/jan-2024/1704433843359.pdf (FAQ No 38 & 39)

- (ii) For the purpose of updation of KYC details against your folio, you are requested to send the details to our RTA, M/s. XL Softech Systems Ltd, Address : XL Softech Systems Ltd, # 3, Sagar Society, Road No.2, Banjara Hills, Hyderabad - 500 034.
- Through hard copies which should be self - attested and dated; OR
 - Through electronic mode, provided that they are sent through E-mail id of the holder registered with RTA and all documents should be electronically/digitally signed by the Shareholder and in case of joint holders, by first joint holder; OR
 - Through website of XL Softech Systems Ltd, Investors can download the following forms & SEBI Circulars, which are also uploaded on the website of the company and on the website of XL Softech Systems Ltd at the following link: <https://xlsoftech.com/resources/downloads>
 - Form ISR-1 duly filled in along with self-attested supporting documents for updating the KYC details;
 - Form ISR-2 duly filled in for banker attestation of signature along with 'Original cancelled cheque' with your name(s) printed thereon or self-attested copy of bank passbook/statement.
 - Form SH-13 for updation of Nomination for the aforesaid folio OR ISR-3 for Opt-out of the Nomination

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 4:

Appointment of Secretarial Auditors

In terms of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024, Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, pertaining to the Secretarial Audit of listed companies, has been amended to incorporate the following changes:

- Secretarial Audit of the listed companies and their material subsidiaries to be undertaken by a Peer Reviewed Company Secretary; and
- Appointment of Secretarial Auditors for a term of 5 (five) consecutive years (and in case of firm of Company Secretaries, for 2 (two) terms of 5 (five) consecutive years) with the approval of shareholders at the Annual General Meeting;

Accordingly, pursuant to the provisions of Section 204 and all other applicable provisions, if any, of the Companies Act, 2013, Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and Regulation 24A(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), the Company is required to appoint Secretarial Auditors for a term of five (5)

consecutive years with the approval of its shareholders in the Annual General Meeting.

Even though the compliance with the provisions as specified in Regulations 24A, shall not apply, when read with provisions of Regulation 15(2) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, as the Company's paid up equity share capital is not exceeding rupees ten crore and net worth is not exceeding rupees twenty five crore, as on the last day of the previous financial year, i.e., 31st March, 2025, by way of abundant caution and as a measure of good corporate governance, the Board of Directors are seeking the members approval for appointment of Secretarial Auditor.

The Board of Directors of the Company, based on the recommendation of the Audit Committee at its meeting held on 2nd August 2025, after duly evaluating and considering various factors such as industry experience, competency of the audit team, efficiency in the conduct of audit, and independence, has approved and recommended the appointment of M/s.MKS & Associates, a peer-reviewed Sole Proprietorship firm of Practicing Company Secretaries (Sole Proprietorship Concern No. S2017TL460500), as the Secretarial Auditors of the Company to carry out the Secretarial Audit for a term of five (5) consecutive years, commencing from the conclusion of this 32nd (Thirty Second) Annual General Meeting until the conclusion of the 37th (Thirty Seventh) Annual General Meeting to be held in the year 2030.

The annual remuneration will be payable to the Secretarial Auditors as mutually agreed between the Managing Director and the Secretarial Auditors.

The proposed Secretarial Auditors have provided their consent to their appointment as Secretarial Auditors and have confirmed that their appointment, if approved by the shareholders, will be in accordance with Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 204 of the Companies Act, 2013, and in particular, the eligibility and qualifications prescribed under Regulation 24A(1A) and Regulation 24A(1B).

Accordingly, based on the recommendations of the Audit Committee, the Board of Directors recommends the resolution contained in Item No. 4 of the accompanying Notice to the shareholders for approval by way of an Ordinary Resolution.

None of the Directors, Key Managerial Personnel or Promoters of the Company or their relatives is, in any way, concerned or interested in the resolution set out at Item No. 4 of the Notice.

PROFILE OF MKS & ASSOCIATES:

M/s. MKS & Associates is a professional services firm offering a comprehensive suite of Secretarial, Legal, and Insolvency Resolution services to domestic and international businesses of all sizes. Founded in 2008 by CS Manish Kumar Singhania, the firm has consistently supported clients, associates, and professionals in achieving enhanced transparency and regulatory compliance.

Initially established as a proprietorship under the leadership of CS Manish Singhania, the firm has since expanded its capabilities by inducting additional Company Secretaries, thereby strengthening its core competencies in corporate advisory services. With over 17 years of experience and a team of five professionals-including both qualified and semi-qualified personnel-the firm has built significant expertise in corporate law, regulatory filings, and representation before statutory and regulatory authorities such as the Registrar of Companies, National Company Law Tribunal, Regional Directors, Ministry of Corporate Affairs, Reserve Bank of India, SEBI, Stock Exchanges, DGFT, and other regulatory bodies.

M/s.MKS & Associates also houses a specialized boutique law division offering focused legal advisory and compliance services in the areas of Company Law, Insolvency and Bankruptcy Code, Securities Laws, FEMA, Corporate Restructuring, Documentation, and Regulatory Approvals.

ADDITIONAL INFORMATION ON DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AS REQUIRED UNDER REGULATION 36(3) OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD SS-2**Item No.3: Mr. Sridhar Chelikani**

Mr. Sridhar Chelikani aged 54, received B.Tech degree in Mechanical Engineering from Jawaharlal Nehru Technological University (JNTU), India, M.S in Mechanical Engineering from Indian Institute of Science, Bangalore and an M.B.A. from University of Illinois, Urbana- Campaign, USA. With over 26 years of experience in information technology industry, Mr. Sridhar has worked in the areas of Technology, Risk Management, Asset Allocation in Commodities Trading and Alternative asset management. He is a member of Nomination and Remuneration Committee of the Board. Mr. Sridhar Chelikani is a Non-Executive Director, Independent Directors have a fixed term are not eligible to retire by rotation and as per terms of re-appointment of Mr. Murty Gudipati, Executive Director and CEO, he is also not eligible to retire by rotation, therefore Mr. Sridhar Chelikani is eligible for retiring by rotation as per provisions of Companies Act,2013 read with rules. The Board recommends Item No. 3 for approval by the members. Except the director being appointed in terms of the said resolution, none of the Directors or Key Managerial Personnel (KMP) or relatives of directors and KMP is concerned or interested.

Particulars	Mr. Sridhar Chelikani
Date of birth	17th August, 1970
Date of appointment	04th November, 1999
Qualification	B. Tech (Mechanical Engineering), M.S (Mechanical Engineering), M.B.A
Nature of his expertise in specific functional areas	Vast experience in information technology industry.
The skills and capabilities required for the role and the manner in which the Independent Director meets such requirements	Not Applicable
Names of Listed entities in which the person also holds the directorship and the membership of Committees of the board along with listed entities from which the person has resigned in the past three years	NIL
No of Shares held by in the Company,including shareholding as a beneficial owner if any.	NIL
Disclosure of relationships between directors inter-se	NIL
Director in other companies	Medha Services Inc, US

By Order of the Board
For Saven Technologies Limited

Place : Hyderabad
Date : August 2, 2025

Vasista Raghava Padmannagari
Company Secretary

**Printed Matter
Book - Post**

If undelivered, please return to :

SAVEN TECHNOLOGIES LIMITED

Regd. Office : # 302, My Home Sarovar Plaza, 5-9-22,
Secretariat Road, Hyderabad - 500 063. Telangana, INDIA.