



ANNUAL REPORT 2018-19

SAVIC TECHNOLOGIES PRIVATE LIMITED

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LETTER TO THE SHAREHOLDER



Senthilkumar S
Chairman and Managing Director

Dear Shareholders,

On behalf of Board of Directors of your company, I warmly welcome you to the 3rd Annual General Meeting. Thank you for your presence here today, your continued support and goodwill is fuelling the success of your company.

We are a modest company, continuously improving to earn the trust of our customers. We are also a hungry company, unafraid to embrace bold dreams for big opportunities ahead.

FY 18-19 was a difficult year. Though we could achieve revenue of Rs 26 Crores, which is 26.5% growth over previous year, profit eroded badly. The main reason being substantial increase in manpower cost. We are a people company and manpower cost is one of the significant costs. Our revenue target for FY 18-19 was Rs 40 Crores but fell short of it.

In the FY 18-19 we have invested about Rs 32 Lakhs in developing applications to cater to the specific requirements in emerging digital economy in helping our customers to become an intelligent Enterprise. We are focusing on creating intellectual property for these applications as it will provide a revenue stream over a period.

In line with the dividend paying tradition, Board of directors are pleased to recommend dividend of 10% on equity shares.

Our core business is SAP and we will continue to strengthen our foot print with SAP. This year we have established our alliances with Microsoft, UiPath and TATA Communications. These alliances will help us to build a resilient business model to improve our revenue this year.

It is critical to align ourselves in SAP's intelligent enterprise digital transformation story. We must prove our value in a new way and delivering on the intelligent enterprise vision is a more sophisticated endeavor than configuring accounts payable or receivable or change orders, quick fixes and support. It is more about strategic advisories and strategic implementations. We are gearing ourselves for this transformation by

- Scaling on Cloud Digital Business
- Reskilling our Employees
- Expanding our International Business

To conclude, I would like to thank you, shareholders, for your unstinted support and confidence in the company. My gratitude extends to our stakeholders - customers, government bodies, channel partners and associates for their support and, to all the employees of the company for their contributions. I thank the Board of Directors for their collaboration and support. I wish the team SAVIC the very best to put in a strong growth performance in FY 2019-20 and in the years ahead.

"When we tackle obstacles, we find hidden reserves of courage and resilience we did not know we had. And it is only when we are faced with failure do, we realize that these resources were always there within us. We only need to find them and move on with our lives."

- A.P.J. Abdul Kalam

Thanks & Warm Regards

Senthilkumar S
Chairman and Managing Director

DIRECTORS PROFILE



Senthilkumar has extensive experience in startup to stardom; he has done many a time and making it, yet again with incredible pace at SAVIC Technologies, his new prodigy since 2016. He is a passionate practitioner of Strategic Planning, Business Development, Project Management & Delivery, Systems Integration in large landscapes, proficient in mapping business requirements, designing customized solutions, planning test strategies with strong analytical skills and ability to analyze business practices and define optimal procedures, having primary focus in SAP ecosystem for 20+ years.

He got a clear vision of making four pillars of the business i.e. Customers, Employees, Vendors & Statutory Compliances by having appropriate processes & systems to mature. He is a mega mentor, currently building highly talented and motivated business leaders in all geographies of business.

By education, he is B.E. Mechanical Engineering and MBA Finance, the awesome combination to match execution skills with business acumen.



Harish Konakanchi has around 26 years of industry experience, which spread across mentoring start up into full blown businesses, building consulting practices, training teams, productizing solutions across industry sectors like Steel, Paper, CPG , Chemicals, Pharmaceuticals, FMCG, Construction, Ports, Aerospace & Defense. He has wide-ranging experience of making an idea into industry. During his career he served various industry houses across India, South, East Asian & African Countries extensively.

His current focus areas include: identifying right talent and on boarding, continuously fine tune processes and procedures for right services to customers & employee contentment, fortify statutory & legal compliance processes, mentoring in strategic decision making.

Before being part of SAVIC Technologies, he worked for many MNCs and Indian startup to stardom companies in various SAP consulting roles. Prior to SAP consulting, he worked for Indian Railways prestigious & first coach manufacturing unit, Integral Coach Factory, Chennai.

He is an out and out engineer right from schooling, diploma, graduate mechanical engineer and member in “the Institution of Engineers (India)”.

Dr.T.R. Madan Mohan is independent director on board at SAVIC Technologies and board member with Progressive Infotech Pvt Ltd, Quest Informatics Pvt Ltd, Atarw Technologies. He served as independent Board director on Maveric Systems and Centre for Cellular & Molecular Platforms (C-CAMP). He sits on advisory roles with multiple companies including Srishsti Software, Paama, Centilytics, Collaborative Infotech, Corporate Bridge. Dr. Mohan is a member with IEEE Engineering Management, founding member of NASSCOM Product forum, member Operations Research Society of India and founder treasurer, Society of Operations Management.



He is the Managing Partner of Browne & Mohan, a management consulting firm with offices in India (Bangalore, Mumbai), and partner offices in Singapore, Canada (Toronto) and USA (San Francisco). Browne & Mohan works with client organizations on business transformation, growth, sales transformation, branding, social media and investments.

Prior to Browne & Mohan, he was Director (Consulting), India, South Asia and Middle East, Frost & Sullivan. Before joining Frost, Dr.Mohan was Associate Professor (Technology & Operations) at Indian Institute of Management Bangalore for over a decade. He also holds adjunct professor positions at Eric Sprott School of Business, Carleton University, Canada and Brisbane Graduate School of Business, Queensland University of Technology, Australia.

He holds a Ph.D. in Management Studies from “Indian Institute of Science, Bangalore”

DIRECTORS REPORT

The Members

SAVIC TECHNOLOGIES PRIVATE LIMITED

Office No B-707, Great Eastern Summit-B,CBD, Belapur Road,

Plot No. 66, Sector 15, CBD Belapur,

Navi Mumbai - 400614

Your Directors have pleasure in presenting their Annual Report and Audited Statement of Accounts of the Company for the year ended on 31st March 2019.

1. Financial Performance of Company and Affairs:

The financial performance of the Company/ company's state of affairs for the financial year ended 31st March, 2019 is summarized below:

Particulars	Current Year (Rs.)	Previous Year (Rs.)
Revenue from Operations	25,82,07,752	20,41,04,475
Other Income	27,02,355	8,01,883
Total Income	26,09,10,107	20,49,06,359
Expenses:		
Purchase of Stock-in-trade	8,06,41,770	6,59,21,020
Changes of Inventories of: Finished Goods work-in-progress and Stock-in-Trade	(52,66,733)	(64,49,777)
Employee benefit expenses	12,36,59,671	7,89,01,963
Finance Cost	11,29,046	2,67,839
Depreciation and Amortization expenses	12,68,800	4,45,037
Other Expenses	5,40,81,166	3,36,14,010
Total Expenses	25,55,13,720	17,27,00,093
Profit before exceptional and extraordinary items and tax	53,96,387	3,22,06,266
Less: Tax Expenses	50,56,849	97,65,941
Profit or loss for the period	3,39,537	2,24,40,325
Earning per Equity Share (Basic)	0.08	6.24
Earning per Equity Share (Diluted)	0.13	5.87

2. **Financial Review/ Highlights:**

The Company has earned profit of Rs. 3,39,537/- for the financials year ended as on 31st March, 2019. Your directors anticipate improved prospects in future years to come.

3. **State of the Company's Affairs:**

The Company is engaged in the business of Enterprise software service provider in the field of SAP S/4 HANA Implementations, Support, Conversion & Cloud Based Services. There is no change in the State of Company's affairs during the year under review.

4. **Change in the nature of business:**

There was no change in the nature of the business of the Company during the year under review.

5. **Dividend, If any Recommended:**

Your Directors are pleased to recommend a final dividend of 10% on equity shares aggregating to Rs. 0.10/- per equity share for the current financial year in the ensuing Annual General Meeting. The dividend will be paid to members whose names appear in the Register of Members. The dividend, if approved by the shareholders, shall be payable in electronic mode/ any other mode as may be decided.

6. **Reserves, if any Proposed:**

The Company has transferred Rs. 99,09,386/- to Securities Premium reserves during the financial year under review.

7. **Change in Share Capital:**

The Paid up share capital of the Company as on 31st March, 2019 is Rs. 43,51,311 /-.

During the Financial Year, the Paid up share capital of the Company has increased from Rs. 39,79,438/- to Rs. 43,51,311/-, pursuant to allotment of equity shares under Private Placement of the Company and conversion of Compulsory Convertible Debentures in to equity shares.

8. **Increase in Authorized Share Capital:**

The Company was not required to increase authorized capital of the Company.

9. **Issue of Equity Shares with Differential Rights :**

The Company has not issued any Equity Shares with Differential Rights

10. **Buy Back of shares :**

The Company has not bought back any of its securities during the year under review.

11. **Bonus Shares :**

No Bonus Shares were issued during the year under review.

12. Sweat Equity :

The Company has not issued any Sweat Equity Shares during the year under review.

13. Extract of Annual Return :

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 is furnished in **Annexure A** and is attached to this Report.

14. Numbers of Meetings of Board:

The Company had 7 Board meetings during the financial year under review.

Date of Board Meeting	Board Strength	Directors Present
15.05.2018	<ul style="list-style-type: none"> • Suganthi Senthil Kumar • Senthil Kumar Subramanian • Madan Mohan T R • Mr. Hrrish Konakanchi 	<ul style="list-style-type: none"> • Suganthi Senthil Kumar • Senthil Kumar Subramanian
10.08.2018	<ul style="list-style-type: none"> • Suganthi Senthil Kumar • Senthil Kumar Subramanian • Madan Mohan T R • Mr. Hrrish Konakanchi 	<ul style="list-style-type: none"> • Suganthi Senthil Kumar • Senthil Kumar Subramanian • Madan Mohan T R
05.11.2018	<ul style="list-style-type: none"> • Suganthi Senthil Kumar • Senthil Kumar Subramanian • Madan Mohan T R • Mr. Hrrish Konakanchi 	<ul style="list-style-type: none"> • Suganthi Senthil Kumar • Senthil Kumar Subramanian • Madan Mohan T R • Mr. Hrrish Konakanchi
17.11.2018	<ul style="list-style-type: none"> • Suganthi Senthil Kumar • Senthil Kumar Subramanian • Madan Mohan T R • Mr. Hrrish Konakanchi 	<ul style="list-style-type: none"> • Suganthi Senthil Kumar • Senthil Kumar Subramanian • Madan Mohan T R • Mr. Hrrish Konakanchi
10.01.2019	<ul style="list-style-type: none"> • Suganthi Senthil Kumar • Senthil Kumar Subramanian • Madan Mohan T R • Mr. Hrrish Konakanchi 	<ul style="list-style-type: none"> • Suganthi Senthil Kumar • Senthil Kumar Subramanian • Madan Mohan T R • Mr. Hrrish Konakanchi
15.03.2019	<ul style="list-style-type: none"> • Suganthi Senthil Kumar • Senthil Kumar Subramanian • Madan Mohan T R • Mr. Hrrish Konakanchi 	<ul style="list-style-type: none"> • Suganthi Senthil Kumar • Senthil Kumar Subramanian • Madan Mohan T R • Mr. Hrrish Konakanchi
28.03.2019	<ul style="list-style-type: none"> • Suganthi Senthil Kumar • Senthil Kumar Subramanian • Madan Mohan T R • Mr. Hrrish Konakanchi 	<ul style="list-style-type: none"> • Suganthi Senthil Kumar • Senthil Kumar Subramanian • Madan Mohan T R • Mr. Hrrish Konakanchi

15. Loans, Guarantees & Investments u/s 186 :

There were no Loans & Guarantees made by the Company during the year under review. However, the Company has made investment in Mutual funds amounting to Rs. 5,00,000/-.

16. Related Party Transactions u/s 188(1) :

All contracts / arrangements / transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. The particulars of contracts or arrangements with related parties referred to in sub-section (1) of section 188 is furnished in **Annexure B** and is attached to this report.

17. Explanations on every remark made by Auditor in his Report :

There were no qualifications, reservations or adverse remarks made by the Auditors in their report for the year ending.

18. Material changes and commitments, if any, affecting the financial position Of the Company :

There were no material changes and commitments affecting the financial position of the company which have occurred between the end of the financial year under review and the date of the Board report, except, the conversion of Compulsory Convertible Debentures amounting to Rs. 51,45,000/- into equity shares of Rs. 48,87,750/- (Face value Rs. 1 and Premium of Rs. 19 per share).

19. Conservation of energy, technology absorption, foreign exchange earnings and outgo in manner prescribed :

The company is committed to minimize the wastage of energy and shall take all possible steps to accomplish conservation of energy.

There was no foreign exchange inflow and outflow during the year under review.

20. Details of Subsidiary, Joint Venture or Associates :

The Company does not have any Subsidiary, Joint venture or Associate Company.

21. Risk Management Policy :

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

22. Details of Directors and Key Managerial Personnel :

There was no change in the Composition of Director and Key Managerial Personnel during the Year.

23. Disqualifications of Directors, if any :

None of the Directors on the Board of the Company are disqualified pursuant to the provisions of Section 164 of the Companies Act, 2013.

24. Details of significant & material orders passed by the regulators or courts :

No significant orders were passed by the regulators or courts or tribunals impacting the going concern status and company's operation in future during the year under review and till the Report Date.

25. Statement in Respect of Adequacy of Internal Financial Control with Reference to the Financial Statements :

The Company was not required to appoint internal auditors for the Financial Year 2018-19. However, adequate measure has been adopted within the organization to ensure that all information used within the business and for external reporting is adequate.

26. Deposits :

The Company has neither accepted nor renewed any deposits during the year under review.

27. Details of CSR Policy & its implementation (applicable to select private and public companies) during the year :

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable according to Sec 135 (1).

28. Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

The Company has in place an Anti Sexual Harassment Policy 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. The following is a summary of sexual harassment complaints received and disposed off during the year 2018-19:

No of complaints received: NIL

No of complaints disposed off: NA

29. Investor Education and Protection Fund :

The provision of Investor Education and Protection Fund is not applicable to the Company.

30. Statutory Auditors :

M/s. R J Phadke and Co, Chartered Accountants (FRN: 114253W) are recommended for appointment as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of Annual General Meeting to be held for the Financial Year ended 31st March, 2024 and are eligible for appointment in replacement of the casual vacancy caused by the resignation of M/s E. A. Patil & Associates LLP, Chartered Accountants (FRN 117371W/W100092). They have confirmed their eligibility to the effect that their re-appointment, if made, would be within the prescribed limits under the Act and that they are not disqualified for re-appointment.

31. Directors Responsibility Statement :

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submits its responsibility Statement:

- 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 and of the loss of the company for that year;
- c. the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act 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 have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively; and
- f. the directors have complied with the provisions of applicable Secretarial standards.

32. Acknowledgement :

The Board of Directors of the Company wish to place on record, their thanks and appreciation to all workers, staff members, executives, business associates and consultants for their contribution to the operations of the Company. The Directors also place on record their sincere thanks to the shareholders for their continued support, co-operation and confidence in the Management of the Company.

By order of the Board

SAVIC TECHNOLOGIES PRIVATE LIMITED

	Sd/	Sd/
Place: Navi Mumbai	Senthil Kumar Subramanian	Suganthi Senthilkumar
Date: 05/09/2019	Managing Director	Director
	DIN-07465164	DIN-03494507

Annexure A to Board Report**Form No. MGT-9****EXTRACT OF ANNUAL RETURN**

As on the financial year ended on 31/03/2019

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies
(Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i) CIN :	U74999MH2016PTC279938	vi) Whether listed company :	NO
ii) Registration Date :	08/04/2016	vii) Name, Address and Contact details of Registrar and Transfer Agent, if any	N.A.
iii) Name of the Company :	SAVIC TECHNOLOGIES PRIVATE LIMITED	Name :	
iv) Category :	Private	Address :	
Sub-Category of the Company :	Limited by shares	Contact Details :	
v) Address of the Registered office and contact details :	Office No B-707, Great Eastern Summit-B,CBD, Belapur Road, Plot No. 66, Sector 15, CBD Belapur,, Navi Mumbai - 400614, Maharashtra, Email id:info@savicttech.com, Phone No:41312234		

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

SI No.	Name and Description of main products /services	NIC Code of the Product/ service	% to total turnover of the company
1	Computer Programming consulting and related activity	62	100

(2):-									
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	0	30,50,000	30,50,000	60.04	0	30,50,000 0	30,50,000	55.94	-4.1
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds Companies	0	0	0	0	0	0	0	0	0
i) Others	0	0	0	0	0	0	0	0	0
Sub-total (B)(1):-	0	0	0	0	0	0	0	0	0
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	0	0	0	0	0	0	0	0	0
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals	0	7,19,437	7,19,437	14.16	0	14,92,233	14,92,233	27.37	13.21
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh						3			
ii) Individual shareholders	0	13,10,001	13,10,001	25.80	0	9,09,078	9,09,078	16.68	-9.12

holding nominal share capital in excess of Rs 1 lakh									
c) Others	0	0	0	0	0	0	0	0	0
Sub-total (B)(2):-	0	20,29,438	20,29,438	39.96	0	24,01,311	24,01,311	7.75	-5.91
Total Public Shareholding (B)=(B)(1)+(B)(2)	0	20,29,438	20,29,438	39.96	0	24,01,311	24,01,311	7.75	-5.91
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total(A+B+C)	0	50,79,438	50,79,438	100	0	54,51,311	54,51,311	100.00	-10.01

(ii) Shareholding of Promoters

Sl No.	ShareHolder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			
		No. of Shares	% of total Shares of the company	% of Shares Pledged/e-ncumbered to total Shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/encumb - ered to total Shares	% change in share holding during the year
1	Senthil Kumar Subramanian	22,00,000	43.31		22,00,000	40.36		-2.95
2	Suganthi Senthil Kumar	8,50,000	16.73		8,50,000	15.59		-1.14
	Total	30,50,000	60.04		30,50,000	55.95		-4.09

(iii) Change in Promoters' Shareholding (please specify, if there is no change) No Change

Sl No.	ShareHolder's Name	Shareholding at the beginning of the year	Date	Reason	Increase/Decrease in Shareholding	Cumulative Shareholding during the year
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		No. of Share	% of total Shares of the company			No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl No.	ShareHolder's Name	Shareholding at the beginning of the year		Date	Reason	Increase/Decrease in Shareholding		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company			No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1	Lalitha Prasuna Konakanchi	5,00,000	9.84		at the beginning of the year			5,00,000	9.84
				10/01/2019	Allotment of Shares	2232	0.04	5,02,232	9.21
2	Rajini K B	3,00,000	5.91		at the beginning of the year			3,00,000	5.5
3	P Seethalakshmi	1,50,001	2.95		at the beginning of the year			1,50,001	2.75
				28/03/2019	Allotment of Shares	67500	1.24	2,17,501	3.99
4	Ramasamy Pillai Mohan	1,50,000	2.95		at the beginning of the			1,50,000	2.75

					year				
				28/0 3/20 19	Allotment of Shares	67500	1.24	2,17,500	3.99
5	K Vijay Anand	1,00,000	1.97		at the begining of the year			1,00,000	1.83
				28/0 3/20 19	Allotment of Shares	45000	0.83	1,45,000	2.66
6	V Elangovan	1,10,000	2.17		at the begining of the year			1,10,000	2.02
7	Jacintha Serrao	92,397	1.82		at the begining of the year			92,397	1.69
8	Lanka Chiranjeevini	50,000	0.98		at the begining of the year			50,000	0.92
				10/0 1/20 19	Allotment of Shares	6,695	0.12	56,695	1.04
				28/0 3/20 19	Allotment of Shares	22,500	0.41	79,195	1.45
9	SujataKalyan i Ganesan	50,000	0.98		at the begining of the year			50,000	0.92
				28/0 3/20 19	Allotment of Shares	22,500	0.41	72,500	1.33
1	Abhishek	65,997	1.3		at the			65,997	1.21

0	Menon				beginning of the year				
At the beginning of the year 15,68,395 30.87 %									
Net Change 2,33,927									
At the end of the year 18,02,322 33.06 %									

(v) Shareholding of Directors and Key Managerial Personnel:

Sl No.	Shareholder's Name	Shareholding at the beginning of the year		Date	Reason	Increase/Decrease in Shareholding		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company			No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1	Senthil Kumar Subramanian (KMP)	22,00,000	43.31		at the beginning of the year			22,00,000	40.36
2	Suganthi Senthil Kumar (Director)	8,50,000	16.73		at the beginning of the year			8,50,000	15.59
At the beginning of the year 30,50,000 60.04 %									
Net Change 0									
At the end of the year 30,50,000 55.94 %									

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans	Unsecured Loans	Deposits	Total Indebtedness
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	excluding deposits			
Indebtedness at the beginning of the financial year				
i) Principal Amount	0	51,45,000	0	51,45,000
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	51,45,000	0	51,45,000
Change in Indebtedness during the financial year				
* Addition	0	1,26,26,603	0	1,26,26,603
* Reduction	0	0	0	0
Net Change	0	1,26,26,603	0	1,26,26,603
Indebtedness at the end of the financial year				
i) Principal Amount	0	1,77,71,603	0	1,77,71,603
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	1,77,71,603	0	1,77,71,603

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sl. no	Name of MD/WTD/ Manager	Gross salary			Stock Option	Sweat Equity	Commission			Others Remuneration Specify	Others Remuneration Amount	Total (A)	Ceiling as per the Act
		(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	(c) Profits in lieu of salary under section 17(3) Income tax Act, 1961			...as % of profit	Others Commission	A mount				
1	Senthil Kumar Subramanian (Managing Director)	0	22,25,002	0	0	0	0 as % of profit	0	0	0	22,25,002	0	
2	Hrrish Konakanchi (Whole-time Director)	0	11,33,333	0	0	0	0 as % of profit	0	0	0	11,33,333	0	
	Total	0	33,58,335	0	0	0			0	0	33,58,335	0	

B. REMUNERATION TO OTHER DIRECTORS:

Sl. no.	Particulars of Remuneration	Name of Directors				Total Amount
		-	-	-	-	-
	Independent Directors	-	-	-	-	-
	· Fee for attending board / committee meetings	-	-	-	-	-
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-

Total (1)	-	-	-	-	-
Other Non-Executive Directors	-	-	-	-	-
· Fee for attending board / committee meetings	-	-	-	-	-
Commission	-	-	-	-	-
· Others, please specify	-	-	-	-	-
Total (2)	-	-	-	-	-
Total (B)=(1+2)	-	-	-	-	-
Total Managerial Remuneration	-	-	-	-	-
Overall Ceiling as per the Act	-	-	-	-	-

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act,1961	NIL	NIL	NIL	NIL
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL	NIL	NIL	NIL
2.	Stock Option	NIL	NIL	NIL	NIL
3.	Sweat Equity	NIL	NIL	NIL	NIL
4.	Commission as % of profit	NIL	NIL	NIL	NIL
5.	NIL	NIL	NIL	NIL	NIL
	Total	NIL	NIL	NIL	NIL

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**A. COMPANY**

Type	Section of the Companies Act	Brief Description	Details of Penalty /Punishment/ Compounding fees imposed	Authority[RD /NCLT/COU RT]	Appeal made, if any(give Details)
NIL	NIL	NIL	NIL	NIL	NIL

B. DIRECTORS

Type	Section of the Companies Act	Brief Description	Details of Penalty /Punishment/ Compounding fees imposed	Authority[RD /NCLT/COU RT]	Appeal made, if any(give Details)
NIL	NIL	NIL	NIL	NIL	NIL

C. OTHER OFFICERS IN DEFAULT

Type	Section of the Companies Act	Brief Description	Details of Penalty /Punishment/ Compounding fees imposed	Authority[RD /NCLT/COU RT]	Appeal made, if any(give Details)
NIL	NIL	NIL	NIL	NIL	NIL

By order of the Board

SAVIC TECHNOLOGIES PRIVATE LIMITED

Signature		
Place: Navi Mumbai	Senthil Kumar Subramanian	Suganthi Senthil Kumar
Date: 05/09/2019	Managing Director	Director
	DIN-07465164	DIN-03494507

Annexure B to Board Report**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 arms length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions at arm's length basis:

Sr. No.	Name(s) of the related parties	Nature of contracts/Arrangement /transactions	Nature of Relationship	Duration of the contracts /arrangements /transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board, if any	Amount (in Rs.)
1	Senthil Kumar Subramaniam	Reimbursement of Expenses	Director of the Company	During the Year	NA	NA	1,111,665
		Payment for Goods and Services Procured including reimbursement		During the Year	NA	NA	715,729
2	Browne & Mohan	Consultancy Services	Proprietorship firm of Mr. Madan Mohan, Director of the Company	During the Year	NA	NA	702,000

Browne Mohan	&	Payment for Goods and Services Procured including reimburse ment	Proprietorship firm of Mr. Madan Mohan, Director of the Company	During the Year	NA	NA	721,440
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2. Details of contracts or arrangements or transactions not at arm's length basis: NIL

Note: There is no related transaction as per Accounting Standard-18

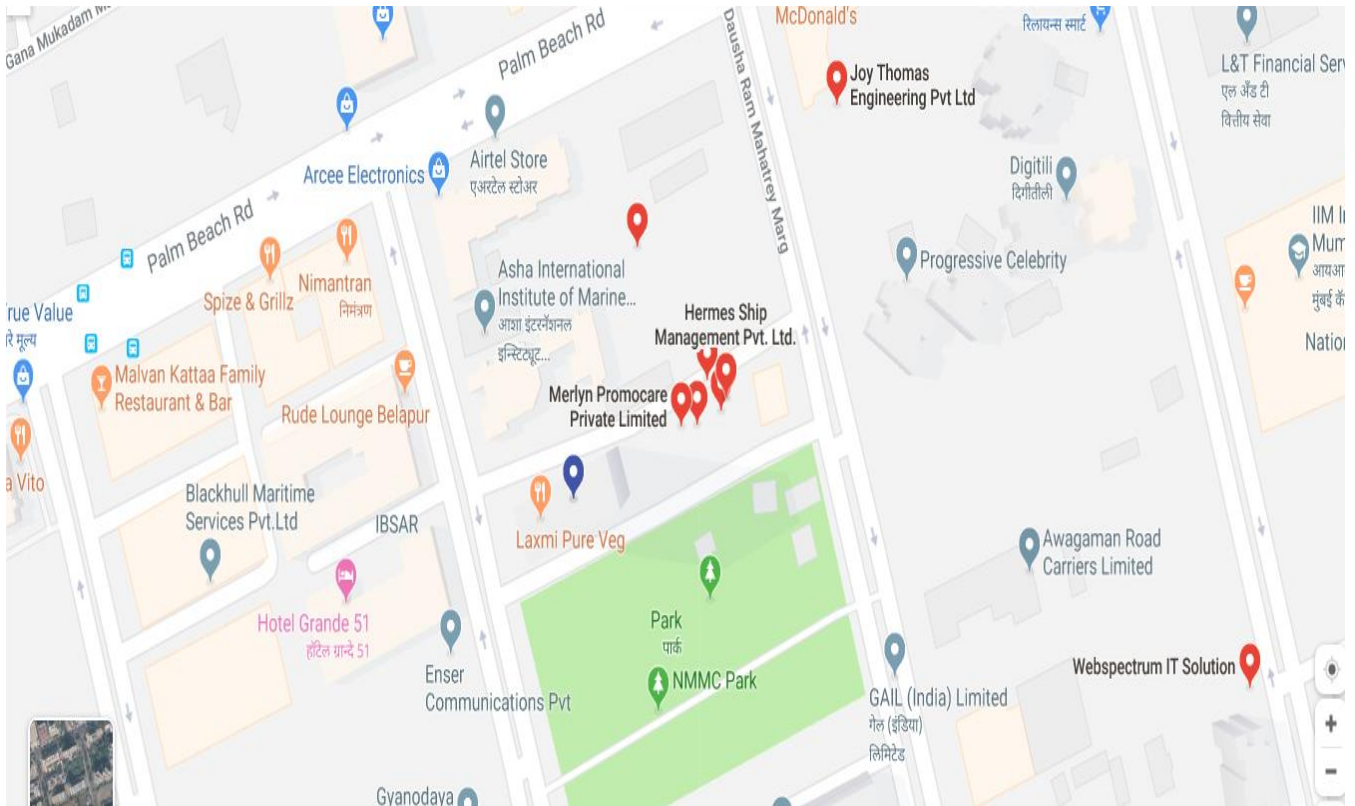
By order of the Board

SAVIC TECHNOLOGIES PRIVATE LIMITED

	Sd/	Sd-
Place: Navi Mumbai	SENTHILKUMAR SUBRAMANIAN	SUGANTHI SENTHILKUMAR
Date: 05/09/2019	Managing Director	Director
	DIN-07465164	DIN-03494507

ROUTE MAP

The route map of the location of the Annual General Meeting of the Company to be held on Saturday, 28TH September, 2019 at 03:00 P.M. at B 803-806 Great Eastern Summit-B,CBD Belapur Road, Plot No. 66, Sector 15, CBD Belapur, Navi Mumbai 400614 Maharashtra as per Secretarial standard -2 issued by the ICSI is given below



Thank you.

SAVIC TECHNOLOGIES PVT. LTD.

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