

SAVANT INFOCOMM LIMITED

37TH ANNUAL REPORT

2014 – 2015

SAVANT INFOCOMM LIMITED

Registered Office: 16 Corporation Complex, 3rd Avenue, Indira Nagar, Adyar, Chennai 600 020
CIN L72200TN1978PLC058225

BOARD OF DIRECTORS

MR. M.R.RAJAGOPALAN NAIR

MR. HARSH PARIKH

MR. HAIDER M. SITHAWALLA

MR. PRAKASH DAMODARAN

MRS.MINA PARIKH

AUDITORS

M/S. N.RAJA & ASSOCIATES

18 VEEKAY MANOR
8 GOPALAKRISHNA ROAD
T.NAGAR
CHENNAI 600 017

BANKERS

HDFC BANK

SASTRI NAGAR BRANCH
T-31 SEVENTH AVENUE, M.G.ROAD
BESANT NAGAR
CHENNAI 600 090

REGISTERED OFFICE

16 CORPORATION SHOPPING COMPLEX
THIRD AVENUE, INDIRA NAGAR
ADYAR
CHENNAI 600 020

REGISTRARS & SHARE TRANSFER AGENTS

M/S. SHAREX DYNAMIC (INDIA) PVT LTD.

UNIT NO.1, LUTHRA INDUSTRIAL PREMISES
ANDHERI KURLA ROAD SAFED POOL,
ANDHERI (E)
MUMBAI 400 072

ANNUAL GENERAL MEETING VENUE

14 CORPORATION COMPLEX
THIRD AVENUE
INDIRA NAGAR
ADYAR
CHENNAI 600 020

SAVANT INFOCOMM LIMITED

Registered Office: 16 Corporation Complex, 3rd Avenue, Indira Nagar, Adyar, Chennai 600 020
CIN L72200TN1978PLC058225

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE **37th ANNUAL GENERAL MEETING** of the members of **SAVANT INFOCOMM LIMITED** will be held at 14 Corporation Complex, Third Avenue, Indira Nagar, Adyar, Chennai 600020, on 29 September 2015, Tuesday, at 3 p.m. to transact the following business:

ORDINARY BUSINESS

- 1) To receive, consider and adopt the Audited Balance Sheet as at 31st March 2015 and Profit and Loss Account of the Company for the year ended on that date and reports of the Board of Directors and Auditors thereon.
- 2) To appoint a Director in place of Shri Prakash Damodaran (DIN 00028284) who retires by rotation and being eligible, offers himself for reappointment.
- 3) To re-appoint Auditors of the company from the conclusion of this AGM till the conclusion of the next AGM, to fix their remuneration and, if thought fit, to pass the following resolution with or without modification:

“RESOLVED that in accordance with applicable provisions of the Companies Act, 2013, and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof), the retiring auditors, Messrs. N. Raja & Associates, Chartered Accountants, Chennai (Registration No.03388S), be and are hereby appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the Annual General Meeting to be held in the calendar year 2017 (subject to ratification of their appointment at the Annual General Meeting to be held in the calendar year 2016), on remuneration to be fixed by the Board of Directors.”

(By Order of the Board of Directors)
For SAVANT INFOCOMM LIMITED

Place: Chennai
Date: 10 June 2015

PRAKASH DAMODARAN
DIRECTOR

NOTE

- 1) A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a Member.
- 2) The proxy in order to be effective must be received by the company not less than 48 hours before the commencement of the meeting.
- 3) The Register of members and share transfer books of the company will remain closed from 22 September 2015 to 29 September 2015 (both days inclusive).
- 4) Members desirous of seeking any further information or clarification in respect of the company are requested to send their queries in writing to the company at the registered office so as to reach at least 10 days before the date of the meeting so that the required information can be made available during the meeting.
- 5) Members are requested to bring their copy of the annual report and the attendance slip with them to the meeting.

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- 6) Members are requested to notify immediately any change in their address to the company's share transfer agents, quoting their folio number and giving their complete address (with PIN code) in block letters.
- 7) Members who are holding shares in identical names(s) under different folios are requested to apply for consolidation of such folios and send the relevant equity share certificate(s) to the company at its registered office.
- 8) At the ensuing AGM, Mr. Prakash Damodaran retires by rotation and being eligible, offers himself for reappointment. The information/details pertaining to this Director to be provided in terms of Clause 49 of the Listing Agreement with the Stock Exchanges are furnished in the statement of corporate governance.
- 9) De-materialization of shares – the company has entered into agreements with both NATIONAL SECURITIES DEPOSITORY LIMITED (NSDL) and CENTRAL DEPOSITORY SYSTEMS LIMITED (CDSL). Members can therefore hold and deal in the shares of the company in electronic form. MEMBERS MAY AND ARE STRONGLY URGED AND ENCOURAGED TO APPROACH ANY OF THE DEPOSITORY PARTICIPANTS LINKED TO NSDL OR CDSL, AS CONVENIENT TO THEM TO DEMATERIALIZE (i.e. conversion of physical share certificates into electronic form) THEIR SHARE CERTIFICATE(S) AND HOLD THEIR SHARE(S) IN ELECTRONIC FORM.

Voting through electronic means

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the 37th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The remote e-voting period commences on 26 September 2015 (9:00 am) and ends on 28 September 2015 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 22 September 2015, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- V. The process and manner for remote e-voting are as under:
 - A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :
 - (i) Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
 - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
 - (iii) Click on Shareholder - Login

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- (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
 - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
 - (vii) Select “EVEN” of “Name of the company”.
 - (viii) Now you are ready for remote e-voting as Cast Vote page opens.
 - (ix) Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
 - (x) Upon confirmation, the message “Vote cast successfully” will be displayed.
 - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
 - (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to vadivelraju@gmail.com with a copy marked to evoting@nsdl.co.in
- B. In case a Member receives physical copy of the Notice of the 37th AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy]:
- (i) Initial password is provided as below/at the bottom of the Attendance Slip for the 37th AGM:

EVEN (Remote e-voting Event Number)	USER ID	PASSWORD/PIN
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 - (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
- VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
- VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- VIII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- IX. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 22 September 2015.
- X. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 22 September 2015, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA.
- However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
- XI. A member may participate in the 37th AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the 37th AGM.

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- XII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- XIII. Mr. R.Vadivelu, Practicing Company Secretary (CP No. 8973), Chennai, has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XIV. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "remote e-voting" or "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XV. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XVI. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

(By Order of the Board of Directors)
For SAVANT INFOCOMM LIMITED

PRAKASH DAMODARAN
DIRECTOR

Place: Chennai
Date: 10 June 2015

ANNEXURE TO THE NOTICE

Details pursuant to Clause 49 of the Listing Agreement

Item 2

Mr. Prakash Damodaran, DIN 00028284, aged 62, is a Chennai based professional and has been a Director of the company since 2005. He is a graduate of IIT Madras and Harvard University, USA and has a PGDM from IIM Calcutta.

Mr. Prakash Damodaran has nearly 4 decades of experience in the private and public sectors. He has spent 22 years as an IAS officer and rose to the post of Secretary to Government of Tamil Nadu, Information Technology Department. Thereafter, he has been a Director of several companies, details of which are listed in the report on corporate governance. He is retiring by rotation at the conclusion of this AGM and being eligible, offers himself for re-appointment.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Prakash Damodaran as a Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Prakash Damodaran as a Director pursuant to provisions of section 149 for the approval by the shareholders of the Company. His period office shall be liable to determination by retirement by rotation. Except Mr. Prakash Damodaran, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their respective relatives is concerned or interested, financial or otherwise, in the resolution set out in this item. This statement may also be regarded as a disclosure under clause 49 of the listing agreement with the Stock Exchanges.

DIRECTORS' REPORT

Dear Members

Your Directors present their Thirty Seventh Annual Report along with the Audited Accounts for the year ended 31 March 2015.

Financial Results

The financial results of the Company for FY 2014-2015 are summarized below:

Item	Current Year (Rs. Lakhs)	Previous Year (Rs. Lakhs)
Income	0.00	0.28
Expenditure	16.58	13.38
Profit/(Loss) before Depreciation & Taxation	(16.58)	(13.10)
Add Depreciation	0.19	0.10
Provision for Taxation	0.00	0.00
Profit/(Loss) after Depreciation and Tax	(16.77)	(13.20)
Opening Balance of P & L Account	(406.71)	(393.51)
Balance Carried to Balance Sheet	(423.48)	(406.71)

Dividend

Your Directors do not recommend any Dividend for the year under review.

Management Discussion & Analysis

The operations of the company had been closed with effect from 21 October 2002. Thereafter, till the year 2004-2005, there were no activities.

M/s Savant India Institute of Technology Pvt. Ltd. (SIIT), Chennai, had acquired all the 1,404,800 equity shares held by the then promoters of your company. Thereafter, in accordance with the provisions of the SEBI (SAST) Regulations 1997, SIIT made an open offer to the shareholders, at the end of which SIIT had a total of 1,440,600 shares, representing 42.62% of the 3,380,300 fully paid up equity shares of your company.

Consequent to these changes and to the decisions during the Extra Ordinary General meeting held on 29 March 2005, your company had done the following:

- * Incorporated the changes in the objects clause and authorized capital in its Memorandum of Association
- * Got its name changed to SAVANT INFOCOMM LIMITED
- * Got the registered office changed from Bangalore in Karnataka state to Chennai in Tamil Nadu state
- * Inducted personnel from 01 June 2005
- * Commenced business operations from 01 June 2005
- * Got its equity shares voluntarily de-listed from the Bangalore Stock Exchange with effect from 24 November 2005
- * Entered into an agreement with National Securities Depository Limited, Mumbai (NSDL) to dematerialize its equity shares with NSDL in addition to its existing arrangement with CDSL

In 2007, SIIT had sold its entire holding of 1,440,600 equity shares to M/s Western India Steel Co. Pvt. Ltd., Mumbai, Mr. Bharat Parikh and Mrs. Mina Parikh, who in accordance with the provisions of the SEBI (SAST) Regulations 1997, had also made an open offer to the shareholders for acquiring up to 20% more of the outstanding shares. This process was completed by end-September 2007 with the acquirers holding a total of 1,448,500 shares after which the Board of the company was restructured. The company is in the process of exploring various options for its future course of action.

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Deposits

The Company has not invited/ accepted any deposits from the public during the year ended March 31, 2015. There were no unclaimed or unpaid deposits as on March 31, 2015.

Directors

In accordance with Articles 106 and 107 of the Articles of Association of the company, Mr. Prakash Damodaran retires by rotation. Being eligible, he offers himself for re-appointment.

Corporate Governance

As a listed Company, necessary measures are taken to comply with the listing agreements with the Stock Exchanges. According to Para 1 of SEBI Circular No CIR/CFD/POLICY CELL/7/2014 dated September 15, 2014, Clause 49 of the Listing Agreement dealing with corporate governance is not mandatory for your company for the time being. A report on corporate governance and certificate of compliance from the Auditors are annexed

Listing of equity shares

Your Company's equity shares are listed only in the Bombay Stock Exchange at Mumbai under Scrip Code 517320 and the listing fee for FY 2015-2016 has been duly paid.

Auditors

M/s N.Raja & Associates, Chartered Accountants, Chennai (FRN: 003388S), Statutory Auditors of the Company retire at the ensuing Annual General Meeting of the Company and being eligible have offered themselves for reappointment. The Company has received letter from them confirming that their appointment, if made, would be within the limits prescribed under Sections 139(2) and 141 of the Companies Act, 2013. Their comments on the accounts and notes to the accounts are self-explanatory

Statutory Information

Extracts of Annual Return under Section 92(3)

Extracts of Annual Return under Section 92 (3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014 are given in the Form MGT-9, which is annexed to this Report.

Number of meetings of the Board of Directors

Four Board Meetings were held during the period from 01.04.2014 to 31.03.15, on 29.04.2014, 28.07.2014, 22.10.2014 and 19.01.2015.

Directors' Responsibility Statement

Pursuant to the requirements of Section 134 (5) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- i. in the preparation of the annual accounts for the year ended 31st March, 2015, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- ii. such accounting policies as mentioned in Note 1 of the Annual Accounts have been applied consistently and judgments and estimates that are reasonable and prudent made, so as to give a true and fair view of the state of affairs of the Company for the financial year ended 31st March 2015 and of the profit of the Company for that period.
- iii. proper and sufficient care has been taken 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.

- iv. the annual accounts for the year ended 31st March 2015 have been prepared on a going concern basis.
- v. the internal financial controls followed by the Company are adequate and operating effectively.
- vi. proper systems to ensure compliance with the provisions of all applicable laws are devised and such systems are adequate and operating effectively.

Declaration by Independent Directors

Independent Directors have given declarations that they meet the criteria of independence as provided under Section 149 (6) of the Companies Act, 2013

Policy on Directors' Appointment & Remuneration

Since the company has no operations, your company has decided that having a Nomination and Remuneration Policy, pursuant to Section 178 (4) of the Companies Act, 2013 and Clause 49 of the Listing Agreement is not necessary at this stage

Audit Reports

There are no qualifications, reservations or adverse remarks or disclaimers in the Auditors report or Secretarial Audit report. Secretarial Audit Report from Mr. R.Vadivelu, Practicing Company Secretary (ACS No. 19234, CP No. 8973) is annexed

Particulars of loans, guarantees or investments under section 186:

During the year under review, the Company has not advanced any loans, given guarantees or made investments.

Particulars of contracts or arrangements with related parties

Particulars of contracts or arrangements with related parties referred to in Section 188 (1) of the Companies Act, 2013: NIL

Disclosure under Section 134 (3) (m) - Conservation of energy, technology absorption, foreign exchange earnings and outgo:

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, is below:

(A) Conservation of energy-

- (i) The steps taken or impact on conservation of energy: NIL
- (ii) The steps taken by the company for utilizing alternate sources of energy: NIL
- (iii) The capital investment on energy conservation equipments: NIL

(B) Technology absorption-

- (i) The efforts made towards technology absorption: NIL
- (ii) The benefits derived like product improvement, cost reduction, product development or import substitution: NIL
- (iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year): NIL
- (iv) The expenditure incurred on Research and Development: NIL

(C) Foreign exchange earnings and Outgo- Your Company has not earned any revenue in or incurred expenditure in any foreign exchange.

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Corporate Social Responsibility (CSR)

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

Annual Evaluation of Board performance

The company has no operations and has therefore decided that it is neither possible nor necessary at this time to frame criteria for assessing the performance of its directors and the Board.

Information under Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

The company has no employees on its rolls and hence the provisions of Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not applicable.

Risk Management Policy

The company has no operations and has therefore decided that it does not need any risk management policy now.

Whistle Blower Policy

The company has no operations and has therefore decided that it does not need any while blower policy now.

Related Party Transactions:

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

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

Details of material contracts or arrangement or transactions at arm's length basis: NIL

FOR AND BEHALF OF THE BOARD

Place: Chennai

Date: 22 April 2015

M.R.RAJAGOPALAN NAIR
DIRECTOR

PRAKASH DAMODARAN
DIRECTOR