



# **Keerthi Industries Limited**

**(Formerly Suvarna Cements Limited)**

**Administrative Office : Plot No. 40, IDA, Balanagar, Hyderabad - 500 037**  
**Tel : 23076538, 23076539, Fax : 91-040-23076543, E-mail : general@keerthiindustries.com,**  
**keerthilt@gmail.com | CIN : L26942TG1982PLC003492 | GSTIN : 36AAFCS3938P1ZO**

**MINUTES OF THE PROCEEDING FOR ANNOUNCEMENT OF THE RESULT OF THE POSTAL BALLOT OF M/S KEERTHI INDUSTRIES LIMITED HELD ON MONDAY 25<sup>TH</sup> MARCH 2019, AT THE REGISTERED OFFICE AT PLOT 40, IDA, BALANAGAR, HYDERABAD -500037.**

**PRESENT:**

- |                         |  |
|-------------------------|--|
| 1. Mrs. J Triveni       | Executive Chairperson                        |
| 2. Mr. J.S.Rao          | Managing Director                            |
| 3. Mr. Y. Sadasiva Rao  | CFO  |
| 4. Ms. Akriti Sharma    | Company Secretary                            |
| 5. Mr. Ch Veeranjanyulu | Scrutinizer for the Postal Ballot proceeding |

Smt. J Triveni, Executive Chairperson, was unanimously elected as the Chairman of the Proceeding.

The Chairman informed that in the meeting of the Board of Directors held on 07<sup>th</sup> February, 2019, the Board of Directors had approved following proposals, subject to the approval of the members of the Company by way of Postal Ballot:

- 1) To alter the object clause of the memorandum of Association by addition of new clauses.
- 2) Mr. B.V. Subbaiah to hold or continue as of Independent Director of the company.

The Chairman informed that pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (LODR) Regulation (Listing Regulation), the Company had, on February 21, 2019 dispatched the Notice containing draft resolution and the explanatory statement thereto along with Postal Ballot form for obtaining the consent of the shareholders in respect of the aforesaid matters.

Accordingly as per the provision of Companies Act, 2013 and also the Listing Regulation, the Company has provided the facility of both physical voting and e-voting to enable the shareholders to cast their votes. The e-voting was open from 9.00 a.m. on 23<sup>rd</sup> February, 2019 to 5.00 p.m. on 24<sup>th</sup> March, 2019.

Mr. Ch Veeranjanyulu, Company Secretary in whole time practice, was appointed as Scrutinizer for conducting the postal ballot process in a fair and transparent manner.

She further stated that it was mentioned in the said Notice that the postal ballot form sent therewith be returned by the Members duly complete in all respect so as to reach the Scrutinizer on or before the close of the working hours on 24<sup>th</sup> March, 2019.

The Scrutinizer had submitted his report on March 25<sup>th</sup>, 2019 after carrying out the scrutiny of the electronic voting and postal ballot forms received. The scrutinizer's report was placed on the table for perusal. The Chairman informed that she as a Chairman accepted the said report. She then proceeded with the Items of the Notice and declares that the business has been passed as Special Resolution as under-



**ITEM NO. 1: TO ALTER THE OBJECT CLAUSE OF THE MEMORANDUM OF ASSOCIATION BY ADDITION OF NEW CLAUSES**

“Resolved that pursuant to the provisions of Section 4, 13 and all other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and subject to such approvals, permissions and sanctions of Registrar of Companies, appropriate authorities, departments or bodies as and to the extent necessary, consent of the members of the Company be and is hereby accorded for effecting the following alterations in the existing Object Clause of the Memorandum of Association (the “MOA”) of the Company by addition of the following clauses:

11. *To carry on or enter into any Joint Venture (JV) agreement or acting as a holding company to companies providing oil and gas exploration, production and participation, seismic data services onshore, transition zones and offshore, and general offshore energy related services, or to engaging other companies, Special Purpose Vehicle (SPVs) in such activities dealing, acquiring, distributing property in the oil or gas industry, to explore for, exploit, obtain, render, produce, smelt, refine, handle, transport or otherwise distribute all types of hydrocarbons, natural gas, coal and oils and their products, uranium, precious metals, ores, fuels and minerals and vegetable substances of every description and kind in all parts of the World, to carry on the business of contractors for operating, working, promoting, managing, supervising, drilling and repairing oil, gas and geothermal wells, mines and mineral claims and acquire, hold and develop any concession rights, options, permits and other authorizations for or in relation to the working of lands for mining, or the production of oil, gas, coal and minerals of every type and description, mortgaging, borrowing or charging its assets or act as guarantor in connection with undertaking or any other activities whether for itself or any affiliates or third party.*
  
12. *To carry on the business of purchase, sale, manufacture, process, import, export, buyers, sellers, traders, merchants, distribution, deal in, to act as indent or agent, commission agent, distributors, wholesalers, retailers, broker, contractor, or otherwise deal with all types of works relating to oil exploration, production, transportation, distribution for domestic, commercial/industrial usage, rigs relating to the objectives of oil and gas exploration production and transport to end user and to provide technical consultancy, advisory services on the afore stated business or dealing with raw and process materials, semi products and end products of Low ash Metallurgical Coke, carbon, Chemicals, Coal, Coke, Petroleum Coke products, Calcined Petroleum Coke, Ferro Alloys, Electrodes, Petro Products and Petro Products of all kinds & specification and other allied items and industrial raw materials any other type of coke and organic chemicals based on carbon and tar derivatives, charcoal, bone charcoal, activated charcoal, activated carbon, black or any other carbon products, dyes, dye intermediaries, coal mining, use of waste heat for processing or production of any article, exploration of oilfields and natural gas etc.*

“RESOLVED FURTHER THAT Sri. J. S. Rao, Managing Director and the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, things and matters as may be required to do in this regards.”



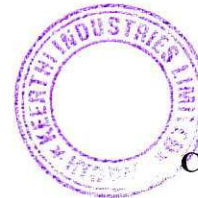
**ITEM NO. 2. TO HOLD OR CONTINUE AS OF INDEPENDENT DIRECTOR OF THE COMPANY**

“RESOLVED THAT pursuant to Regulation 17(1A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended read with section 149 and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder, consent of Members of the company be and is hereby accorded to Mr. B.V.Subbaiah (DIN: 01147062), Independent Director of the Company, to continue to hold office of Independent Director of the Company till his current tenure of appointment which ends on August 08, 2019 notwithstanding that Mr. B.V.Subbaiah has already crossed 75 years of age.”

“RESOLVED FURTHER THAT Sri. J. S. Rao, Managing Director and the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, things and matters as may be required to do in this regards.”

**Vote of Thanks**

The Proceeding, after declaration of the result (s) of the Postal Ballot, was called off with a vote of thanks to the Chair.



*J. S. Rao*  
**CHAIRPERSON**

**Date of Signing: 29.03.2019**  
**Place: Hyderabad**