

Date: 6<sup>th</sup> September, 2019

The Bombay Stock Exchange Ltd.,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001.

Dear Sirs,

Pursuant to clause 30 of the SEBI (LODR) Regulations 2015, we are enclosing a copy of the summary of the proceedings of the 50<sup>th</sup> Annual General meeting of the company held on 5<sup>th</sup> September, 2019 for the financial year 2018-19 of our company.

Please take on record the above document.

Thanking you,

Yours faithfully,  
For **Savera Industries Limited**



**N S Mohan**  
Company Secretary

**SUMMARY OF THE MINUTES OF THE 50<sup>th</sup> ANNUAL GENREAL MEETING OF M/S.SAVERA INDUSTRIES LIMITED HELD ON THURSDAY, THE 5<sup>th</sup> SEPTEMBER, 2019 AT 3.15 P.M. AT THE MUSIC ACADEMY MINI AUDITORIUM, NO.168, TTK ROAD, CHENNAI 600 014, BEFORE THE MATTERS RELATING TO THE VOTING PROCESS.**

Time of Commencement of AGM : 3.15 P.M.  
Time of conclusion of AGM : 5.00 P.M.

**PRESENT :**

Sri A Ravikumar Reddy	Managing Director - Non- Independent Director
Smt A Nina Reddy	Joint Managing Director - Non- Independent Director
Sri S. Sridhara Rao	Independent Director & Audit Committee Chairman, Nomination & Remuneration Committee Chairman.
Mr. A.Tarun Reddy	Non- Independent Director & Stakeholders Relationship Committee Chairman
Ms. A.Nivruti Reddy	Non -Independent Director

**IN ATTENDANCE :**

Sri.N.S.Mohan Company Secretary

**MEMBERS PRESENT in the meeting either in person or through proxy :**

Members in person	
- Promoters	: 4
- Public	: 437
Proxy	: 1
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	442
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After the welcome address by Mr.N.S.Mohan, Company Secretary at 3.10 p.m., he informed that the permanent Chairman Mr.A.Sudhakar Reddy, did not present in the meeting due to viral fever and since permanent Chairman did not present, one among the Directors should be elected as the Chairman. Thereupon Mr.S.Sridhara Rao, Director of the Company proposed the name of Mr.A.Ravikumar Reddy, as the Chairman of the meeting. Mr. A. Tarun Reddy, Director of the company seconded the proposal and the following resolution was passed.

"RESOLVED that Mr. A Ravikumar Reddy, the Managing Director and a member of the company be elected as the Chairman for the 50<sup>th</sup> Annual General Meeting of the Company to conduct the proceedings of the meeting."



Accordingly, Mr.A.Ravikumar Reddy occupied the Chair, declared that the requisite quorum was present and called the meeting to order.

The Chairman informed the members that the Register of Contracts or Arrangements in which the directors are interested and the Register of Directors and Key Managerial Personnel and their shareholding were kept open for inspection under the provisions of the Companies Act, 2013.

The Chairman introduced the other Directors of the Board who were present at the meeting to the members.

The Chairman also informed the members that the Chairman of the Audit Committee and the Chairman of the Nomination & Remuneration Committee Mr.S.Sridhara Rao, and the Chairman of the Stakeholders Relationship Committee Mr.A.Tarun Reddy were available to answer the queries of the shareholders.

The Chairman also informed the members that Mr. D.Goutham, Chartered Accountant, Partner, M/s. S. Venkatram & Co. LLP, the Statutory Auditors of the company and the Practising Company Secretary Mr.R.Balasubramaniam, Secretarial Auditor were present at the meeting.

The Chairman also brought to the attention of the members that the Report of the Statutory Auditors including the Annexures 'A' & 'B' and the Secretarial Auditor were unqualified and had no observations.

With the consent of the members present, the Notice convening the 50<sup>th</sup> Annual General Meeting, Directors' Report and unqualified Statutory (Independent) Auditor's report and its annexures 'A' & 'B' on the financial statements of the company for the year ended 31<sup>st</sup> March 2019 were taken as read. Then, the Chairman subsequently delivered his speech and shared with the members about the performance of the company during the year 2018-19.

After concluding his speech, the Chairman stated that in compliance with Section 108 of the Companies Act, 2013 and SEBI (LODR) Regulations 2015, the Company had provided remote e-Voting facility through Central Depositories Services (India) Limited (CDSL) to enable the members to participate electronically on all the subjects of the 50<sup>th</sup> Annual General Meeting and as scheduled the remote e-Voting period commenced on Saturday, 31<sup>st</sup> August, 2019 (9.00 a.m.) and ended on Wednesday, 4<sup>th</sup>, September, 2019 (5.00 p.m.).

The Chairman informed that Mr.R.Balasubramaniam, Practising Company Secretary, was appointed as Scrutinizer by the Board for scrutinizing the remote e-Voting as well as voting through ballot process in a fair and transparent manner.

**Savera Industries Ltd.,**

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The Chairman informed that the members present in the meeting in person and through proxies and who could not participate in the remote e-voting process, were requested to cast their votes physically in proportion to the shares held for all the items in the agenda of the 50<sup>th</sup> Annual General Meeting.

The following items of business, as per the Notice of AGM dated 29<sup>th</sup> May, 2019 were transacted at the meeting.

1. Adoption of Audited Financial Statements for the year ended 31/03/2019 together with the reports of the Directors and Auditors thereon
2. Confirmation of payment of interim Dividend and declaration of Final Dividend
3. Re-appointment of Mr. A. Tarun Reddy, as a Director
4. Ratification of Appointment of Statutory Auditors and fixation of their remuneration
5. Re-appointment of Mr.A.Sudhakar Reddy as an Independent Director

The Chairman invited questions / suggestions / comments from the shareholders and provided answers and clarifications to the shareholders.

The necessary polling paper in Form No. MGT 12 were distributed to the members present at the meeting. For this purpose the scrutinizer Mr.R.Balasubramaniam, displayed single empty ballot box and the same was kept at the annual general meeting venue. The poll process were conducted in a fair and transparent manner by the Scrutinizer.

The Chairman announced that based on the Scrutinizer's report, the voting results on the resolutions as set out in the notice calling for the 50<sup>th</sup> Annual General Meeting shall be posted on the website of the company, CDSL & BSE within 48 hours as per statutory requirements and the resolutions would be deemed to be passed on the date of the 50<sup>th</sup> Annual General Meeting of the Company.

The Chairman thanked the members and announced that the 50<sup>th</sup> AGM shall stand formally closed on completion of the ballot process (Poll).

Chennai  
06.09.2019

A.Ravikumar Reddy,  
Managing Director  
(Chairman of 50<sup>th</sup> Annual  
General Meeting)