



Date: 23rd September, 2020

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 minutes of the 51st Annual General meeting of the company held on 21st September, 2020 for the financial year 2019-20 through Video Conferencing (VC) / Other Audio Visual Means (OAVM).

Please take on record the above document.

Thanking you,

Yours faithfully,
For **Savera Industries Limited**

NS Mohan
Company Secretary

MINUTES OF THE 51ST ANNUAL GENERAL MEETING (AGM) OF M/S.SAVERA INDUSTRIES LIMITED HELD ON MONDAY, THE 21ST SEPTEMBER, 2020 AT 3.00 P.M. THROUGH VIDEO CONFERENCING (VC) / OTHER AUDIO VISUAL MEANS (OAVM) AND THE MATTERS RELATING TO THE E-VOTING PROCESS SUBSEQUENT TO THE MEETING.

Time of Commencement of 51st AGM : 3.00 P.M.
Time of conclusion of 51st AGM : 3.58 P.M.

PRESENT:

1. Sri A Ravikumar Reddy, Managing Director - Non- Independent Director in the meeting at the Registered Office of the Company
2. Smt A Nina Reddy Joint Managing Director - Non- Independent Director in the meeting at the Registered Office of the Company
3. Sri.A.Sudhakar Reddy, Independent Director in the meeting at the Registered Office of the Company
4. Sri S. Sridhara Rao, Independent Director & Audit Committee Chairman, Nomination & Remuneration Committee Chairman. in the meeting at the Registered Office of the Company
5. Mr. A.Tarun Reddy, Non- Independent Director & Stakeholders Relationship Committee Chairman through online from Bengaluru
6. Ms. A.Nivruti Reddy, Non -Independent Director through online from Chennai

IN ATTENDANCE :

Sri.N.S.Mohan Company Secretary in the meeting at the Registered Office of the Company

MEMBERS PRESENT IN THE MEETING:

Through Member Log in : 46
Sitting at the Stage : 03
Attending Through Link : 03

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After the welcome address by Mr.N.S.Mohan, Company Secretary at 3.00 p.m., he informed the permanent Chairman Mr.A.Sudhakar Reddy, to take the chair. Mr.A.Sudhakar Reddy took the Chair. He further informed the members about his illness and was not able to act as the Chairman of the meeting and requested that 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. Mrs. A. Nina Reddy, Joint Managing 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 51st Annual General Meeting of the Company to conduct the proceedings of the meeting."



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

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

The Company Secretary introduced the Directors of the Board who were present at the meeting and online to the members.

The Company Secretary 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 Stakeholder's Relationship Committee Mr.A.Tarun Reddy were present.

The Company Secretary also informed the members that Mr. S.Sundarraman, Chartered Accountant, Partner, M/s. S. Venkatram & Co. LLP, the Statutory Auditor of the company and M/s. A.K.Jain & Associates, Company Secretaries, Secretarial Auditor, represented by Mr.Pankaj Mehta were present at the meeting.

With the consent of the members present, the Notice convening the 51st 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 31st March 2020 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 2019-20.

After concluding his speech, as per the request by the Chairman, the Company Secretary informed 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 six subjects of the 51st Annual General Meeting and as scheduled the remote e-Voting period commenced on the 17th September, 2020 (9.00 a.m.) and ended on 20th, September, 2020 (5.00 p.m.).

The Company Secretary further informed that M/s. A.K. Jain & Associates, Company Secretaries, were appointed as Scrutinizer by the Board for scrutinizing the remote e-Voting as well as E-voting arranged at the time of AGM in a fair and transparent manner. The Scrutinizer would submit their report within the stipulated time, on the result of remote e-Voting and voting at the time of 51st AGM on all the resolutions.



The Chairman invited views / suggestions / queries from the shareholders for the financial statements for the year ended 31.03.2020 and provided answers and clarifications to the shareholders.

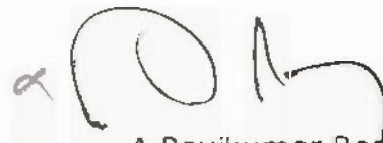
Then the Chairman ordered the e-voting procedures through online and he advised the Company Secretary to brief about Voting at the Venue of the 51st AGM.

The Company Secretary informed the members that

- Only those shareholders, who are present in the 51st AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting are eligible to vote through e-Voting system available during the 51st AGM.
- The e-voting process will be conducted in a fair and transparent manner by the Scrutinizer.
- Requested the members to cast their vote and the results of this remote E-Voting and voting at the time of 51st AGM, will be announced within 48 hours in the website of the company & CDSL website and intimated to the stock exchanges where the company's shares are listed.

The Chairman having completed all the agenda of the meeting thanked the members present for having attended the meeting. He also requested the members to take all necessary precaution to be safe from COVID 19. He further announced that the 51st Annual General Meeting came to an end on completion of this e-voting at AGM.

Chennai
23.09.2020



A.Ravikumar Reddy,
Managing Director
(Chairman of 51st Annual
General Meeting)

SUBSEQUENT TO THE 51st ANNUAL GENERAL MEETING, THE FOLLOWING WERE THE RESULTS OF THE RESOLUTIONS

RESOLUTION NO.1 Adoption of Audited Financial Statement for the year ended 31.03.2020 together with the reports of the Directors and Auditors thereon.

"Resolved that the Audited Financial Statements of the Company for the year ended 31st March, 2020 including audited Balance Sheet as at 31st March 2020 and the Statement of Profit and Loss for the year ended on that date and the reports of the Board of Directors and Auditors thereon be and are hereby received, considered and adopted."								
Resolution Required:(Ordinary/Special)				Ordinary Resolution				
Whether promoter/promoter groups are interested in the agenda/resolution?				No.				
CATEGORY	MODE OF VOTING	NO OF SHARES HELD	NO OF VOTES POLLED	% OF SHARES POLLED ON OUTSTANDING SHARES	NO OF VOTES IN FAVOUR	NO OF VOTES AGAINST	% OF VOTES IN FAVOUR ON VOTES POLLED	% OF VOTES AGAINST ON VOTE POLLED
		(1)	(2)	(3)=(2/1)*100	(4)	(5)	(6)=(4/2)* 100	(7)=(5/2)*100
PROMOTER AND PROMOTER-GROUP	E-VOTING	7268765	7268765	100	7268765	0	100	0
	POLL		0	0	0	0	0	0
	POSTAL BALLOT		0	0	0	0	0	0
	VENUE-VOTING		0	0	0	0	0	0
	SUBTOTAL		7268765	7268765	100	7268765	0	100
PUBLIC-NON INSTITUTIONS	E-VOTING	4659235	113718	2.44	44313	69405	38.97	61.03
	POLL		0	0	0	0	0	0
	POSTAL BALLOT		0	0	0	0	0	0
	VOTING AT AGM		136250	0	136250	0	100	0
	SUBTOTAL		4659235	249968	5.37	180563	69405	72.23
TOTAL		11928000	7518733	63.03	7449328	69405	99.08	0.92
Whether resolution is passed or not				YES PASSED				

RESOLUTION NO.2: Confirmation of payment of interim dividend

"RESOLVED THAT the interim dividend of Rs. 1.20 per equity share of the face value of Rs. 10/- each paid to the shareholders, as declared by the Board of Directors of the Company for the year ended 31st March, 2020 be and is hereby confirmed by the members"

Resolution Required:(Ordinary/Special)				Ordinary Resolution				
Whether promoter/promoter groups are interested in the agenda/resolution?				No.				
CATEGORY	MODE OF VOTING	NO OF SHARES HELD	NO OF VOTES POLLED	% OF SHARES POLLED ON OUTSTANDING SHARES	NO OF VOTES IN FAVOUR	NO OF VOTES AGAINST	% OF VOTES IN FAVOUR ON VOTES POLLED	% OF VOTES AGAINST ON VOTE POLLED
		(1)	(2)	(3)=(2/1)* 100	(4)	(5)	(6)=(4/2)* 100	(7)=(5/2)* 100
PROMOTER AND PROMOTER-GROUP	E-VOTING	7268765	7268765	100	7268765	0	100	0
	POLL		0	0	0	0	0	0
	POSTAL BALLOT		0	0	0	0	0	0
	VENUE-VOTING		0	0	0	0	0	0
	SUBTOTAL		7268765	7268765	100	7268765	0	100
PUBLIC-NON INSTITUTIONS	E-VOTING	4659235	113718	2.44	110287	3431	96.98	3.02
	POLL		0	0	0	0	0	0
	POSTAL BALLOT		0	0	0	0	0	0
	VOTING AT AGM		136250	0	136250	0	100	0
	SUB TOTAL		4659235	249968	5.37	246537	3431	98.63
TOTAL		11928000	7518733	63.03	7515302	3431	99.95	0.05
Whether resolution is passed or not				YES PASSED				



RESOLUTION NO.3: Appointment of Mrs.A.Nivruti as a Director.

Resolution Required (Ordinary/Special)								
Whether promoter/ promoter groups are interested in the agenda/resolution?								
Yes								
CATEGORY	MODE OF VOTING	NO OF SHARES HELD	NO OF VOTES POLLED	% OF SHARES POLLED ON OUTSTANDING SHARES	NO OF VOTES IN FAVOUR	NO OF VOTES AGAINST	% OF VOTES IN FAVOUR ON VOTES POLLED	% OF VOTES AGAINST ON VOTE POLLED
		(1)	(2)	(3)=(2/1)*100	(4)	(5)	(6)=(4/2)*100	(7)=(5/2)*100
PROMOTER AND PROMOTER-GROUP	E-VOTING	7268765	7268765	100	7268765	0	100	0
	POLL		0	0	0	0	0	0
	POSTAL BALLOT		0	0	0	0	0	0
	VENUE-VOTING		0	0	0	0	0	0
	SUB TOTAL		7268765	7268765	100	7268765	0	100
PUBLIC-NON INSTITUTIONS	E-VOTING	4659235	113718	2.44	110287	3431	96.98	3.02
	POLL		0	0	0	0	0	0
	POSTAL BALLOT		0	0	0	0	0	0
	VOTING AT AGM		136250	0	1250	135000	0.92	99.08
	SUB TOTAL		4659235	249968	5.37	111537	138431	44.62
TOTAL		11928000	7518733	63.03	7380302	138431	98.16	1.84
Whether resolution is passed or not								
YES PASSED								

RESOLUTION NO.4: Ratification of appointment of Statutory Auditors and fixation of their remuneration.

Resolution Required (Ordinary/Special)								
Whether promoter/ promoter groups are interested in the agenda/resolution?								
No								
CATEGORY	MODE OF VOTING	NO OF SHARES HELD	NO OF VOTES POLLED	% OF SHARES POLLED ON OUTSTANDING SHARES	NO OF VOTES IN FAVOUR	NO OF VOTES AGAINST	% OF VOTES IN FAVOUR ON VOTES POLLED	% OF VOTES AGAINST ON VOTE POLLED
		(1)	(2)	(3)=(2/1)*100	(4)	(5)	(6)=(4/2)*100	(7)=(5/2)*100
PROMOTER AND PROMOTER-GROUP	E-VOTING	7268765	7268765	100	7268765	0	100	0
	POLL		0	0	0	0	0	0
	POSTAL BALLOT		0	0	0	0	0	0
	VENUE-VOTING		0	0	0	0	0	0
	SUB TOTAL		7268765	7268765	100	7268765	0	100
PUBLIC-NON INSTITUTIONS	E-VOTING	4659235	113718	2.44	110087	3631	96.81	3.19
	POLL		0	0	0	0	0	0
	POSTAL BALLOT		0	0	0	0	0	0
	VOTING AT AGM		136250	0	136250	0	100	0
	SUB TOTAL		4659235	249968	5.37	246337	3631	98.55
TOTAL		11928000	7518733	63.03	7515102	3631	99.95	0.05
Whether resolution is passed or not								
YES PASSED								

(Handwritten signature)

RESOLUTION NO.5:Revision in remuneration of Mr.A.Ravikumar Reddy, Managing Director.

"Resolved that in partial modification to the special resolution passed through the Postal Ballot Process on 9.1.2019 for fixation of remuneration of the sum equal to 7.5% of the net profits of the company for each financial year computed in the manner prescribed under provisions of section 198 of the Companies Act, 2013, to Mr. A.Ravikumar Reddy, Managing Director (DIN 001445372) of the company for a period of 5 years w.e.f.01.02.2019, pursuant to the provisions of section 197 and 198 read with Schedule V and other applicable provisions if any, of the Companies Act, 2013, the Companies (Amendment) Act, 2017, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, SEBI (LODR) Regulations, 2015 including any statutory modifications or re-enactment thereof or any amendment thereto, the approval of the company board is hereby accorded to the payment of the remuneration of the sum not exceeding Rs.90 lakhs (Rupees ninety lakhs only) per financial year when the company has no profits or its profits are inadequate or the sum equivalent to 7.5% of net profit of the company for each financial year computed in the manner prescribed under the provisions of section 198 of the Companies Act, 2013, whichever is higher, to Mr. A.Ravikumar Reddy, Managing Director for a period of 3 years w.e.f. from 1.4.2020 to 31.3.2023, with the liberty to the Board of Directors to alter or vary the terms and conditions of such remuneration, in such a manner as may be agreed between the company and Mr. A. Ravikumar Reddy. Resolved further that the Board of Directors board is hereby authorised to take such steps as the Board may consider necessary or expedient to give effect to this Resolution."

Resolution Required (Ordinary/Special)				Special Resolution				
Whether promoter / promoter groups are interested in the agenda resolution?				Yes - Mr. A. Ravikumar Reddy and Mr. A. Tarun Reddy are interested				
CATEGORY	MODE OF VOTING	NOOF SHARES HELD	NOOF VOTES POLLED	% OF SHARES POLLED ON OUTSTANDING SHARES	NOOF VOTES IN FAVOUR	NOOF VOTES AGAINST	% OF VOTES IN FAVOUR ON VOTES POLLED	% OF VOTES AGAINST ON VOTES POLLED
		(1)	(2)	(3)=(2/1)*100	(4)	(5)	(6)=(4/2)*100	(7)=(5/2)*100
PROMOTER AND PROMOTER GROUP	E-VOTING	7268765	7268765	100	7268765	0	100	0
	POLL		0	0	0	0	0	0
	POSTAL BALLOT		0	0	0	0	0	0
	VENUE-VOTING		0	0	0	0	0	0
	SUB TOTAL	7268765	7268765	100	7268765	0	100	0
PUBLIC AND NON INSTITUTIONS	E-VOTING	4659235	113718	244	44013	69705	38.7	61.3
	POLL		0	0	0	0	0	0
	POSTAL BALLOT		0	0	0	0	0	0
	VOTING AT AGM		136250	0	1250	135000	0.92	99.08
	SUB TOTAL	4659235	249968	5.37	45263	204705	18.11	81.89
TOTAL		11928000	7518733	63.03	7314028	204705	97.28	2.72
WHETHER RESOLUTION IS PASSED OR NOT				YES PASSED				

RESOLUTION NO.6:Revision in remuneration of Mrs.A.Nina Reddy, Joint Managing Director.

"Resolved that in partial modification to the special resolution passed through the Postal Ballot Process on 9.1.2019 for fixation of remuneration of the sum equal to 7.5% of the net profits of the company for each financial year computed in the manner prescribed under provisions of section 198 of the Companies Act, 2013, to Mrs.A.Nina Reddy, Joint Managing Director (DIN 00144797) of the company for a period of 5 years w.e.f.28.10.2018, pursuant to the provisions of section 197 and 198 read with Schedule V and other applicable provisions if any, of the Companies Act, 2013, the Companies (Amendment) Act, 2017, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, SEBI (LODR) Regulations, 2015 including any statutory modifications or re-enactment thereof or any amendment thereto, the approval of the company board is hereby accorded to the payment of the remuneration of the sum not exceeding Rs.90 lakhs (Rupees ninety lakhs only) per financial year when the company has no profits or its profits are inadequate or the sum equivalent to 7.5% of net profit of the company for each financial year computed in the manner prescribed under the provisions of section 198 of the Companies Act, 2013, whichever is higher, to Mrs. A.Nina Reddy, Joint Managing Director for a period of 3 years w.e.f. from 1.4.2020 to 31.3.2023, with the liberty to the Board of Directors to alter or vary the terms and conditions of such remuneration, in such a manner as may be agreed between the company and Mrs. A. Nina Reddy. Resolved further that the Board of Directors board is hereby authorised to take such steps as the Board may consider necessary or expedient to give effect to this Resolution."

Resolution Required (Ordinary/Special)				Special Resolution				
Whether promoter / promoter groups are interested in the agenda/resolution?				Yes - Mrs. A. Nina Reddy and Mrs. A. Nivru				
CATEGORY	MODE OF VOTING	NOOF SHARES HELD	NOOF VOTES POLLED	% OF SHARES POLLED ON OUTSTANDING SHARES	NOOF VOTES IN FAVOUR	NOOF VOTES AGAINST	% OF VOTES IN FAVOUR ON VOTES POLLED	% OF VOTES AGAINST ON VOTES POLLED
		(1)	(2)	(3)=(2/1)*100	(4)	(5)	(6)=(4/2)*100	(7)=(5/2)*100
PROMOTER AND PROMOTER GROUP	E-VOTING	7268756	7268765	100	7268765	0	100	0
	POLL		0	0	0	0	0	0
	POSTAL BALLOT		0	0	0	0	0	0
	VENUE-VOTING		0	0	0	0	0	0
	SUB TOTAL	7268765	7268765	100	7268765	0	100	0
PUBLIC-NON INSTITUTIONS	E-VOTING	4659235	113718	244	44013	69705	38.7	61.3
	POLL		0	0	0	0	0	0
	POSTAL BALLOT		0	0	0	0	0	0
	VOTING AT AGM		136250	0	1250	135000	0.92	99.08
	SUB TOTAL	4659235	249968	5.37	45263	204705	18.11	81.89
TOTAL		11928000	7518733	63.03	7314028	204705	97.28	2.72
Whether resolution is passed or not				YES PASSED				

ALL THE RESOLUTIONS WERE PASSED WITH REQUISITE MAJORITY

Place : Chennai
Date : 23.09.2020

A RAVIKUMAR REDDY
Managing Director (Chairman of the 51st AGM)