

Date: 30.6.2020,

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

Dear Sirs,

Sub : Intimation regarding the revision in the remuneration of Managing Director and Joint Managing Director of our company.
Ref: Company Code - 512634 – Savera Industries Ltd

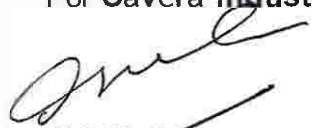
We wish to inform you that the Board of Directors of the company at its meeting held on 29th June 2020 approved the revision in the remuneration of Managing Director and Joint Managing Director as per extract given below. This subject is also taken up as Special Business to the shareholders at the forthcoming 51st Annual General Meeting for their approval.

- The payment of the remuneration of the sum not exceeding Rs.90 lakhs 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.
- The payment of the remuneration of the sum not exceeding Rs.90 lakhs 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.

Please make a note of the above.

Thanking you,

Yours faithfully
For **Savera Industries Limited**


N.S.Mohan
Company Secretary.