

Date: 22.09.2020

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 summary of the proceedings of the 51st Annual General meeting of the company held on 21st September, 2020 for the financial year 2019-20 prior to thee-voting at the time of 51st AGM.

Please take on record the above document.

Thanking you,

Yours faithfully,

For **Savera Industries Limited**



N S Mohan

Company Secretary

SUMMARY OF THE PROCEEDINGS OF THE 51st ANNUAL GENREAL MEETING (AGM) OF M/S.SAVERA INDUSTRIES LIMITED HELD ON MONDAY, THE 21^S SEPTEMBER, 2020 AT 3.00 P.M. THROUGH VIDEO CONFERENCING (VC) / OTHER AUDIO VISUAL MEANS (OAVM) PRIOR TO THE VOTING AT THE TIME OF THE 51st AGM.

Time of Commencement of 51st AGM : 3.00 P.M.
Time of conclusion of 51st AGM : 3.35 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."

Savera Industries Ltd.,

146, Dr. Radhakrishnan Road, Chennai - 600 004.

CIN: L55101TN1969PLC005768

71-01-2011-4700

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 Stakeholders 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 Auditors 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 following items of business, as per the Notice of the 51st AGM dated 29th June, 2020 were transacted at the meeting.



1. Adoption of Audited Financial Statements for the year ended 31/03/2020 together with the reports of the Directors and Auditors thereon
2. Confirmation of payment of interim Dividend
3. Appointment of Mrs. A. Nivruti, as a Director
4. Ratification of Appointment of Statutory Auditors and fixation of their remuneration.
5. Revision in remuneration of Mr.A.Ravikumar Reddy, Managing Director.
6. Revision in remuneration of Mrs.A.Nina Reddy, Joint Managing Director

The Chairman invited views / suggestions / queries from the shareholders for the financial statements for 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.

Chennai
22.09.2020


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