

9<sup>th</sup> January, 2019.

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

Dear Sirs,

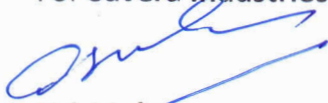
Ref : Scrip Code: 512634

Pursuant to clause 30 of the SEBI (LODR) Regulation, 2015, we are enclosing a copy of the minutes relating to the Postal Ballot Process conducted by the Company.

Please take on record the above document.

Thanking you,

Yours faithfully,  
For **Savera Industries Limited**



**N S Mohan**  
Company Secretary

**MINUTES OF THE POSTAL BALLOT PROCESS HELD ON 9TH JANUARY, 2019 AT 1.00 PM AT THE REGISTERED OFFICE OF THE COMPANY AT NO.146 DR.RADHAKRISHNAN ROAD, CHENNAI 600 004, FOR SEEKING THE APPROVAL OF SHAREHOLDERS BY THE SPECIAL RESOLUTIONS, IN RESPECT OF REAPPOINTMENT OF MRS.A.NINA REDDY AS JOINT MANAGING DIRECTOR AND FIXATION OF REMUNERATION AND REAPPOINTMENT OF MR.A.RAVIKUMAR REDDY AS MANAGING DIRECTOR AND FIXATION OF REMUNERATION PURSUANT TO THE PROVISIONS OF SECTIONS 110 AND OTHER APPLICABLE PROVISIONS, IF ANY, OF THE COMPANIES ACT, 2013 ( THE ACT ) READ WITH RULE 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION ) RUES 2014.**

**MEMBERS PRESENT :**

MR.A.RAVIKUMAR REDDY	MANAGING DIRECTOR
MR.N.S.MOHAN	COMPANY SECRETARY
MR.R.BALASUBRAMANIAM	SCRUTINIZER FOR THE POSTAL BALLOT

The Managing Director stated that the Company had dispatched on 6.12.2018 to all the shareholders, a Notice dated 13.11.2018 under section 110 of the Companies Act, 2013, for obtaining the consent of the shareholders to the following Special Resolutions by means of Postal Ballot and Electronic Voting (e-voting).

The Managing Director stated that Mr.R.Balasubramaniam, Practising Company Secretary was appointed as the scrutinizer by the Board for conducting the postal ballot and e-Voting process in a fair and transparent manner.

For this purpose, the existing Registrars M/s. Cameo Corporate Services Limited were appointed.

**The following items were passed as Special Resolutions**

**SPECIAL RESOLUTION.**

**ITEM NO. 1 : REAPPOINTMENT OF MRS.A.NINA REDDY AS JOINT MANAGING DIRECTOR AND FIXATION OF REMUNERATION.**

"RESOLVED THAT pursuant to the provisions of 196, 197, 198 read with Schedule V and other applicable provisions if any, of the Companies Act, 2013 and the Companies (Amendment) Act, 2017, SEBI (Listing Obligations and Disclosures Requirements) (Amendment) Regulations 2018, (including any statutory modification(s) (or) re-enactment thereof or any amendments thereto) as may be agreed between the Board and Mrs.A.Nina Reddy, the consent of the company be and is hereby accorded for the reappointment of Mrs.A.Nina Reddy, as Joint Managing Director of the Company for a period of five years with effect from 28<sup>th</sup> October, 2018 and to the payment of remuneration of a sum equal to 7.5% of the net profits of each financial year computed in the manner prescribed under the provisions of 198 of the Companies Act, 2013 and against such remuneration, Rs.3,75,000/- be paid every month and the balance be paid after the end of the financial year and after determining the net profit based on the audited financial statement.

**Perquisites**

Gratuity	As per the Company's policy. Gratuity will not be taken into account for the purpose of calculation of Managerial Remuneration under Schedule V to the Companies Act, 2013.
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**Savera Industries Ltd.,**

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

CIN : L55101TN1969PLC005768

Tel.: 91-44-2811 4700, Fax : 91-44-2811 3475,

E-mail : info@saverahotel.com | Website : www.saverahotel.com

RESOLVED FURTHER THAT notwithstanding anything contained above, where, in any financial year during the currency of the tenure of the Joint Managing Director, the company has no profits or its profits are inadequate, it may pay her remuneration by way of salary and perquisites and commission equivalent to the maximum permissible limit under Schedule V of the Companies Act, 2013 or any statutory modifications or re-enactments thereof.

RESOLVED FURTHER THAT the Board of Directors of the company be and is hereby authorized to vary or increase the monthly payment as specified above to the extent the Board of Directors may, consider appropriate, as may be permitted or authorized in accordance with any provision under the Companies Act, 2013 or Schedules appended thereto, for the time being in force or any statutory modification or reenactment thereof and/or any rules or regulations thereunder”.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authroised to take such steps as the Board may consider necessary or expedient to give effect to this Resolution”.

**SPECIAL RESOLUTION.**

**ITEM NO. 2 : REAPPOINTMENT OF MR.A.RAVIKUMAR REDDY AS MANAGING DIRECTOR AND FIXATION OF REMUNERATION**

” RESOLVED THAT pursuant to the provisions of 196, 197, 198 read with Schedule V and other applicable provisions if any, of the Companies Act, 2013 and the Companies (Amendment) Act, 2017, SEBI (Listing Obligations and Disclosures Requirements) (Amendment) Regulations 2018, (including any statutory modification(s) (or) re-enactment thereof or any amendments thereto) as may be agreed between the Board and Mr.A.Ravikumar Reddy, the consent of the company be and is hereby accorded for the reappointment of Sri.A.Ravikumar Reddy, as Managing Director of the Company for a period of 5 years, with effect from 1<sup>st</sup> February, 2019, and to the payment of remuneration of a sum equal to 7.5% of the net profits of each financial year computed in the manner prescribed under the provisions of 198 of the Companies Act, 2013 and against such remuneration, Rs.3,75,000/- be paid every month and the balance be paid after the end of the financial year and after determining the net profit based on the audited financial statement.

Perquisites

Gratuity	As per the Company’s policy. Gratuity will not be taken into account for the purpose of calculation of Managerial Remuneration under Schedule V to the Companies Act, 2013.
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RESOLVED FURTHER THAT notwithstanding anything contained above, where, in any financial year during the currency of the tenure of the Managing Director, the company has no profits or its profits are inadequate, it may pay him remuneration by way of salary and perquisites and commission equivalent to the maximum permissible limit under schedule V of the Companies Act, 2013 or any statutory modifications or re-enactments thereof.

RESOLVED FURTHER THAT the Board of Directors of the company be and is hereby authorized to vary or increase the monthly payment as specified above, to the extent the Board of Directors may, consider appropriate, as may be permitted or authorized in accordance with any provisions under the Companies Act, 2013 or Schedules appended thereto, for the time being in force or any statutory modification or reenactment thereof and/or any rules or regulations thereunder”.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authroised to take such steps as the Board may consider necessary or expedient to give effect to this Resolution”.

The Managing Director stated that it was mentioned in the said Notice dated 13.11.2018 that the postal ballot form sent therewith should be returned by the Shareholders duly completed to the Scrutinizer not later than 7<sup>th</sup> January, 2019, ( 5.00 pm ). Further he stated that the Company had provided remote e-voting facility also to all its members, to enable them to cast their votes electronically. The Company has engaged the services of Central Depository Services (India) Limited for the purpose of providing remote e-voting facility to its members and as scheduled the e-Voting commenced on 7<sup>th</sup> December, 2018 (9.00 AM) and ended on 7<sup>th</sup> January, 2019 (5.00 PM). The scrutinizer had submitted his report to Managing Director after completion of the postal ballot process.

The Managing Director thereafter stated that the Scrutinizer Mr.R.Balasubramaniam had carried out the scrutiny of all the postal ballot forms received upto the close of working hours (i.e. 5.00 PM) on 7<sup>th</sup> January, 2019 and Mr. Mr.R.Balasubramaniam had submitted his report dated 9<sup>th</sup> January, 2019 relating to the postal ballot process through Post & remote e-voting.

The Managing Director then announced the following results of the Postal Ballot and remote e-voting as per the Scrutinizer's Report.

**Resolution No.1**

Resolution 1: (Special)		Re-appointment of Mrs. A Nina Reddy as Joint Managing Director and fixation of remuneration					
		E-voting		Postal ballot forms		Total	
		Nos.	No of shares	Nos.	No of shares	Nos.	No of shares
1.	Total votes cast.	25	72,71,572	158	35,091	183	73,06,663
	Less Invalid votes	0	0	0	0	0	0
3.*	Net valid votes	25	72,71,572	158	35,091	183	73,06,663
4.	Votes favoring the resolution.	23	72,71,570	97	34,599	120	73,06,169
5.	Votes against the resolution.	2	2	61	492	63	494

% of votes in favor of the resolution : 99.9932%

% of votes against the resolution : 0.0068%

**SPECIAL RESOLUTION PASSED.**

**Resolution No.2**

Resolution 2: (Special)		Re-appointment of Mr. A Ravikumar Reddy as Managing Director and fixation of remuneration					
		E-voting		Postal ballot forms		Total	
		Nos.	No of shares	Nos.	No of shares	Nos.	No of shares
1.	Total votes cast.	25	72,71,572	158	35,091	183	73,06,663
2.	Less Invalid votes	0	0	0	0	0	0
3.	Net valid votes	25	72,71,572	158	35,091	183	73,06,663
4.	Votes favoring the resolution.	23	72,71,570	97	34,599	120	73,06,169
5.	Votes against the resolution.	2	2	61	492	63	494

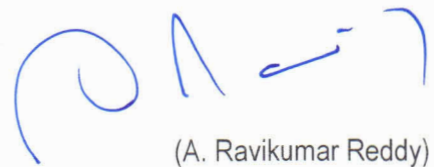
% of votes in favor of the resolution : 99.9932%  
 % of votes against the resolution : 0.0068%

**SPECIAL RESOLUTION PASSED.**

The Managing Director thereafter stated that the Special Resolutions set out in the Notice dated 13.11.2018 were therefore duly approved by the more than 75% of the shareholders who casted their vote.

Place : Chennai  
Date : 9.01.2019

  
(CS)



(A. Ravikumar Reddy)  
Managing Director