

15/09/2023

The Manager - Listing Department
BSE Ltd.
II Floor, New Trading Ring
Rountana Building P J Towers,
Dalal Street, Mumbai : 400001

Ref: Scrip Code No. 512634 – Savera Industries Limited.

Dear Sir/Madam,

Sub': Outcome of AGM and Summary of Proceedings of the 54th Annual General Meeting ("AGM") held on 15th September 2023.

In terms of the General Circular No. 20/2020 dated May 5, 2020 read with General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No 39/2020 dated December 31, 2020 and General Circular No. 02/2021 dated January 13, 2021, General Circular No.21/2021 dated December 14, 2021 and General Circular No.2/2022 dated May 5, 2022 (collectively referred to as 'MCA Circulars) issued by the Ministry of Corporate Affairs ("MCA") and in compliance with the with the provisions of the Companies Act, 2013 and SEBI circulars dated May 12, 2020, January 15, 2021, May 13, 2022, and January 5, 2023 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations"), the 54th AGM of the Company was held on Friday, September 15, 2023 at 02.45p.m. (IST) through Video Conferencing (VC) / other audio visual means to transact the business as stated in the Notice dated August 04, 2023, convening the AGM.

In this regard, please find enclosed the summary of the proceedings of the AGM of the Company as required under Regulation 30 read with Para A, of Part A of Schedule - III of the Listing Regulations.

AGM commencement time - 2.45PM

AGM conclusion time - 4.12PM

Kindly take on record the above.

Thanking You

Yours Faithfully
For **Savera Industries Limited**

R.Siddharth
Company Secretary

Summary of proceedings of the 54th Annual General Meeting

The 54th Annual General Meeting ('AGM' or 'Meeting') of the Members of Savera Industries Limited ('the Company') was held on Friday, September 15, 2023 at 02.45p.m. (IST) through Video Conferencing ('VC'). The Company, while conducting the Meeting, adhered to the circulars issued by the Ministry of Corporate Affairs ('MCA'), the Securities and Exchange Board of India ('SEBI') with regard to holding AGM through VC/OAVM.

The Company Secretary welcomed the Members to the Meeting and briefed them on certain points relating to the participation at the Meeting through VC. The permanent Chairman Mr.A.Sudhakar Reddy, informed about his bad health 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 Mrs.A Nivruti, 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. Mr. Ravikumar Reddy chaired the Meeting. The requisite quorum being present, the Chairman called the Meeting to order.

The Registers as required under the Companies Act, 2013 were made available for inspection. Since there was no physical attendance of Members and in compliance with the Circulars issued by MCA and SEBI, the requirement of appointing proxies was not applicable, except for the authorized representatives of corporate shareholders.

All the Directors except Mr.C. Palanivelu (Independent Director) attended the Meeting through video conferencing.

Mr. CH. Mahesh Kumar, Chief Financial Officer also attended the Meeting through video conferencing.

The Statutory Auditors, M/ s. S.Venkatram & Co., LLP, and Secretarial Auditors, M/s. M. Francis & Associates, Practicing Company Secretaries, Scrutinizers, were also present at the Registered Office and through Video conferencing respectively.

With the consent of the Members, the Notice of the Meeting was taken as read. The Chairman made his opening remarks covering the developments in the Company on account post COVID-19 pandemic, Company's performance and future plans.

The Company Secretary of the Company informed the Members that the Company had provided its Members the facility to cast their vote electronically through the Central Depository Services (India) Limited ('CDSL') system before the Meeting. He further informed that the remote e-voting facility was also made available during the AGM for the benefit of Members who were present during the Meeting and had not cast their votes earlier through remote e-voting

The Company Secretary informed that M/s. M. Francis & Associates, Practicing Company Secretaries were the Scrutinizer appointed by the Board to scrutinize the votes cast during the Meeting and through remote e-Voting.



The following resolutions set out in the Notice convening the AGM were put to vote by remote e-voting and e-voting during the Meeting:

Item No.	Type of Resolution	Subject Matter	Mode of Voting
1	Ordinary	Adoption of Standalone Audited Financial Statements for the year ended March, 31 2023 together with the reports of the Directors and Auditors thereon.	Remote e-voting & e-voting during AGM.
2	Ordinary	Declaration of Dividend.	
3	Ordinary	Re-appointment of Mrs.A.Nivruti as a Director.	
4	Special	Re- appointment of Mr.A.Ravikumar Reddy, as Managing Director.	
5	Special	Re-appointment of Mrs.A.Nina Reddy, as Joint Managing Director.	
6	Special	Revision in remuneration of Mr.A.Tarun Reddy, Executive Director.	
7	Special	Revision in remuneration of Mrs.A.Nivruti, Executive Director.	
8	Special	To adopt new Articles of Association of the Company containing regulations in conformity with the Companies Act, 2013	

The Chairman then invited the Members to express their views, ask questions and seek clarifications on the performance of the Company and on the resolutions set out in the Notice.


The Members were given an opportunity to speak in the order in which they had registered their names. After giving sufficient time to all Members who wished to speak, the Chairman appropriately responded to the queries raised by them.

The Chairman authorized the Company Secretary to carry out the voting process and conclude the Meeting. He also authorized the Company Secretary to accept and countersign the Scrutinizer's Report and declare the consolidated voting results. Company Secretary informed the Members that the combined results of the remote e-voting before as well as remote e-voting during the AGM would be announced within two working days of the conclusion of the Meeting and the results along with the Scrutinizer's Report would be intimated to the Stock Exchange and would be placed on the websites of the Company and ('CDSL').

The Chairman then thanked the Members for their continued support and for attending and participating in the Meeting. He also thanked the Directors for joining the Meeting virtually.

The e-voting facility was kept open for the next 15 minutes to enable the Members to cast their vote. Upon completion of the e-voting process the Company Secretary declared the Meeting concluded.

For SAVERA INDUSTRIES LTD.


COMPANY SECRETARY
R. SIDDHARTH

Savera Industries Ltd.,
146, Dr. Radhakrishnan Road, Chennai - 600 004.
CIN : L55101TN1969PLC005768
MSME : UDYAM-TN-02-0029972
Tel.: 91-44-2811 4700.