

MINUTES OF THE PROCEEDINGS HELD ON 19TH DECEMBER, 2014 AT 10.00 AM AT THE REGISTERED OFFICE OF THE COMPANY AT NO.146 DR.RADHAKRISHNAN ROAD, CHENNAI 600 004, RELATING TO DECLARATION OF THE RESULT ON THE POSTAL BALLOT PROCESS CONDUCTED THROUGH POSTAL BALLOT (PHYSICAL AND ELECTRONICAL VOTING) PURSUANT TO THE PROVISIONS OF SECTION 110 OF THE COMPANIES ACT, 2013 READ WITH THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014 ON THE SPECIAL RESOLUTION UNDER SECTION 180 (1) (a) AND OTHER APPLICABLE PROVISIONS, IF ANY OF THE COMPANIES ACT, 2013, IN RESPECT OF CLOSURE OF THE BUSINESS WHICH IS BEING CARRIED ON AT WALNUT HOTEL (A UNIT OF SAVERA INDUSTRIES LIMITED) DOOR NO.5/76-4-16 & 17 RAIDURGA, GACHIBOWLI-TOLICHOWKI ROAD, HYDERABAD 500 008, SALE & DISPOSAL OF THE MOVABLE ASSETS SITUATED AT THE PREMISES OF WALNUT HOTEL (A UNIT OF SAVERA INDUSTRIES LIMITED) AND TERMINATE THE LEASE ENTERED FOR WALNUT HOTEL WITH THE LESSOR.

MEMBERS PRESENT :

MR.A.RAVIKUMAR REDDY
MR.N.S.MOHAN
MR.R.BALASUBRAMANIAM

MANAGING DIRECTOR
COMPANY SECRETARY
SCRUTINIZER FOR THE POSTAL BALLOT

The Managing Director stated that the Company had dispatched on 16.11.2014 to all the shareholders, a Notice dated 5.11.2014 under section 110 of the Companies Act, 2013, for obtaining the consent of the shareholders to the following Special Resolution by means of Postal Ballot / Electronic Voting (e-voting).

The following item was passed as a Special Resolution.

"RESOLVED that pursuant to provisions of section 180 (1) (a) and other applicable provisions if any of the Companies Act, 2013 consent of the members of the company be and is hereby accorded to the company to close the business which is being carried on at Walnut Hotel, (a unit of Savera Industries Limited) door no. 5/76-4-16 & 17 Raidurga, Gachibowli-Tolichowki Road, Hyderabad 500 008, sell & dispose of the movable assets situated at the premises of Walnut Hotel, (a unit of Savera Industries Limited) door no. 5/76-4-16 & 17 Raidurga, Gachibowli-Tolichowki Road, Hyderabad 500 008 and terminate the lease entered for Walnut Hotel with the Lessor.

RESOLVED FURTHER THAT the Board of Directors of the company be and is hereby authorised to do the deeds, acts and things in connection therewith.

The Managing Director stated that it was mentioned in the said Notice dated 5.11.2014 that the postal ballot form sent therewith should be returned by the Shareholders duly completed to the Scrutinizer not later than the close of working hours (i.e. 18.00 hrs (IST) on 16th December, 2014 and in compliance with Clause 35B of the Listing Agreement and Sections 108, 110 and other applicable Provisions of the Companies Act, 2013, read with the related rules, the Company had provided e-voting facility to all its Members, to enable them to cast their votes electronically instead of dispatching the physical Postal Ballot Form by post. The Company has engaged the services of CDSL for the purpose of providing e-voting facility to all its Members and as scheduled the e-Voting period commenced on 17th November, 2014 (9.00 hours IST) and ended on 16th December, 2014 (18.00 hrs. (IST)).



Savera Industries Lt
146, Dr. Radhakrishnan Road, Chennai - 600 0
CIN : L55101TN1969PLC005
Tel.: 91-44-2811 4700, Fax : 91-44-2811 34
E-mail : info@saverahotel.com | Website : www.saverahotel.com

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. The scrutinizer had submitted his report on the said postal ballot and e-Voting to the Managing Director accordingly.

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. 18.00 hours (IST)) on 16th December, 2014 and Mr. Mr.R.Balasubramaniam had submitted his report dated 19th December, 2014..

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

Resolution	Special Resolution						
	Postal Ballot Forms		E-Votes		Total Votes polled		% to total votes polled
	Votes / Shares	Count (Nos.)	Votes / Shares	Count (Nos.)	Votes / Shares	Count (Nos.)	
Total Votes received	1952390	160	5803551	19	7755941	179	100.00%
Less: Invalid Votes	438822	39	0	0	438822	39	5.66%
Net Valid Votes	1513568	121	5803551	19	7317119	140	94.34%
Votes favouring the resolution (A)	1512928	117	5802778	16	7315706	133	99.98%
Votes against the resolution (B)	640	4	773	3	1413	7	0.02%
Total Votes received (A)+(B)	1513568	121	5803551	19	7317119	140	100.0%

The Managing Director thereafter stated that the Special Resolution set out in the Notice dated 5.11.2014 was therefore duly approved by the requisite majority of the shareholders.



Place : Chennai
Date : 19.12.2014

(A. Ravikumar Reddy)
Managing Director

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