



Keerthi Industries Limited

(Formerly Suvarna Cements Limited)

Administrative Office : Plot No. 40, IDA, Balanagar, Hyderabad - 500 037

Tel : 23076538, 23076539, Fax : 91-040-23076543

CIN : L26942TG1982PLC003492 E-mail : general@keerthiindustries.com, keerthild@gmail.com

MINUTES OF THE 32ND ANNUAL GENERAL MEETING OF THE MEMBERS OF KEERTHI INDUSTRIES LIMITED HELD AT MELLACHERUVU (VILLAGE & MANDAL), NALGONDA DISTRICT-508246, TELANGANA ON SATURDAY THE 28TH DAY OF SEPTEMBER, 2015 AT 11:00 A.M.

PRESENT:

- | | |
|-----------------------------|---|
| 1. Smt. J.Triveni | Executive Chairperson |
| 2. Sri. J. S. Rao | Managing Director |
| 3. Sri. J. Sivaram Prasad | Director |
| 4. Sri. E. Siva Sankaram | Director |
| 5. Sri. Y. Venkateswara Rao | CFO |
| 6. Mr. Rajesh Kumar Yadav | Company Secretary |
| 7. Ch. Veeranjanyulu | Scrutinizer , Practising Company Secretary, |

ABSENT

- | | |
|---------------------------------|----------------------|
| 1. Sri. K. Harishchandra Prasad | Independent Director |
| 2. Sri. Boddu Venkata Subbaiah | Independent Director |

SHAREHOLDERS PRESENT:

30 Members in person representing: **59,35,962 equity shares;**

And

Members in proxies representing: **NIL**

After ascertaining that the requisite members were present to form the quorum, Smt. J.Triveni, the Executive Chairperson of the Company declared that the meeting is open. Chairperson welcomed all the Shareholders and invitees to the 32nd Annual General Meeting (AGM).

Chairperson informed the meeting that the Register of Members, Register of Director's Shareholding along with other statutory registers are kept open for inspection by the shareholders at the venue and that the same are accessible during the continuance of the meeting.

With the consent of the Members, the Notice convening the Meeting and the Auditor's Reports were taken as read.

Chairperson informed the meeting that Sri. Y Venkateswara Rao, DGM (Accounts) of the Company, has been appointed as Chief Financial Officer (CFO) of the Company, by the Board on its meeting held on 31.03.2015 on the recommendation of Nomination and Remuneration Committee.

Chairperson informed the meeting that the previous Company Secretary, Sri. R. Srinivasa Rao has owing to seeking of extended opportunities in his career, resigned from the office w.e.f. 02nd April, 2015. Thereafter, the shareholders have appreciated and taken on record the valuable services rendered by Sri. R. Srinivasa Rao during his tenure on the Board. Chairperson further informed the meeting that Mr. Rajesh Kumar Yadav holding requisite qualification has been appointed as Company Secretary and Compliance Officer by the Board on its meeting held on 29.05.2015 on the recommendation of Nomination and Remuneration Committee.

Thereafter Chairperson welcomed questions and clarifications from the shareholders.

After resolving the queries the Chairperson informed the Members that pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and



Administration) Rules, 2014 and Companies (Management and Administration) amendment Rules, 2015, the Company has extended the remote e-voting facility to the Members of the Company in respect of businesses to be transacted at the Annual General Meeting. The remote e-voting was commenced from 25th September, 2015 at 9.00 a.m. and ended on 27th September, 2015 at 5.00 p.m. She further explained that in the venue of this AGM the voting will be done by means of polling papers only by those members who have not availed the facility of e-voting and directed the Company Secretary to distribute the polling papers.

Sri. Ch. Veeranjanyulu, (Membership No.: 6121 & CP No. : 6392), partner of M/s. VCSR & Associates, Practicing Company Secretary (Address: 305 A & B, Pancom, Business Centre, Ameerpet, Hyderabad, Telangana- 500073), was appointed as the Scrutinizer by the Board for scrutinizing the remote e-voting and poll voting process in fair and transparent manner.

Thereafter, Chairperson asked the Company Secretary to read and proceed with the business agenda laid before the meeting in consultation with the scrutinizer on the following terms:

ORDINARY BUSINESS:

1. ADOPTION OF AUDITED BALANCE SHEET, PROFIT & LOSS ACCOUNT, REPORT OF DIRECTORS AND AUDITORS FOR THE FINANCIAL YEAR 2014-15.

“RESOLVED THAT pursuant to section 129 and other applicable provisions, if any, of the companies act, 2013, the balance sheet as at 31st march, 2015 and profit and loss account for the period ended 31st march, 2015 together with Directors’ Report and Auditors’ Report thereon be and are hereby considered, approved and adopted.”

After reading the proposed resolution by the Company Secretary, shareholders has casted their vote, as per their choice, in the poll papers supplied to them.

2. RE-APPOINTMENT OF SRI. J SIVARAM PRASAD, DIRECTOR, WHO RETIRES BY ROTATION.

“RESOLVED THAT Sri. J. Sivaram Prasad, Director (DIN: 00221271) of the Company who retires by rotation and being eligible for appointment be and is hereby reappointed as the Director of the Company.”

After reading the proposed resolution by the Company Secretary, shareholders has casted their vote, as per their choice, in the poll papers supplied to them.

3. RATIFICATION OF APPOINTMENT OF STATUTORY AUDITOR

“RESOLVED THAT the appointment of M/s. K. S. Rao & Co., Chartered Accountants (Registration No. 003109S), as auditors of the Company as approved by the members at the Thirty First Annual General Meeting to hold office until the conclusion of the Thirty Fourth Annual General Meeting, be and is hereby ratified (Subject to the ratification of his appointment in every AGM held after this AGM) on such terms and conditions including remuneration as may be determined by the Board of Directors of the Company, in addition to reimbursement of traveling and other out-of-pocket expenses actually incurred by them in connection with the audit.”

After reading the proposed resolution by the Company Secretary, shareholders has casted their vote, as per their choice, in the poll papers supplied to them.

SPECIAL BUSINESS

4. RATIFICATION OF REMUNERATION OF COST AUDITOR



“RESOLVED THAT pursuant to Section 148 (3) of the Companies Act, 2013 read with Rule 14(a) of Companies (Audit and Auditors Rules), 2014, and as recommended by the Audit Committee and approved by the Board of Directors at their meeting dated 08th August, 2015, the remuneration payable during the year 2015-16 to M/s. Narasimha Murthy & Co, Cost Accountants, to conduct the audit of the cost records of the Company for the financial year 2015-16, amounting to Rs.70,000/- (Rupees Seventy Thousand only) plus service tax as applicable and re-imburement of out of pocket expenses incurred by them in connection with the aforesaid audit be and is hereby ratified and confirmed.”

“RESOLVED FURTHER THAT the consent of the members be and is hereby accorded to the Board of Directors of the Company to do all acts and deeds and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

After reading the proposed resolution by the Company Secretary, shareholders has casted their vote, as per their choice, in the poll papers supplied to them.

5. ADOPTION OF NEW ARTICLES OF ASSOCIATION

“RESOLVED THAT pursuant to the provisions of Section 14 of the Companies Act, 2013 and other applicable provisions or Rules if any, the new set of Articles of Association as placed before the meeting and initialed by the Chairman for the purpose of identification be and is hereby approved and adopted as new Articles of Association (as prescribed under the Table-F of the Companies Act, 2013) of the Company in the place of and exclusion of the existing Articles of Association.”

“FURTHER RESOLVED THAT Sri. J.S. Rao, Managing Director and the Company Secretary of the Company be and are hereby jointly and/or severally authorized to file necessary E-form with the Registrar of Companies, Hyderabad and to do all acts, deeds, matters and things as deem necessary for the purpose of giving effect to the aforesaid resolution.”

After reading the proposed resolution by the Company Secretary, shareholders has casted their vote, as per their choice, in the poll papers supplied to them.

The Scrutinizer, after the conclusion of voting at the AGM, has first counted the votes cast at the meeting and thereafter unblocked the votes cast through remote e-voting in the presence of Mr. Siva Prasad and Ms. Swati who are not in employment of the Company.

Chairperson explained to the meeting that after due counting and scrutiny of e-votes and poll votes casted for the resolutions, Sri. Ch. Veeranjanyulu, will within 3 working days, submit the consolidated Scrutinizer's report to Chairperson. The Chairperson may approve and countersigned the same and declare the result of the voting forthwith to the Stock Exchange and upload on the Company's website.

Vote of Thanks:

Sri. E. Sivasankaram, Director of the Company proposed a vote of thanks to the Chair which was seconded by Mr. Rajesh Kumar Yadav, the Company Secretary. Thereafter, the Chairperson declared the meeting as concluded.

Place: Hyderabad
Date: 28/09/2015.

J. Tooni
CHAIRPERSON





Keerthi Industries Limited

(Formerly Suvarna Cements Limited)

Administrative Office : Plot No. 40, IDA, Balanagar, Hyderabad - 500 037

Tel : 23076538, 23076539, Fax : 91-040-23076543

CIN : L26942TG1982PLC003492 E-mail : general@keerthiindustries.com, keerthiltd@gmail.com

32nd Annual General Meeting Held on 28th September 2015

Declaration of result of remote e-voting and Poll

As per the provisions of Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014 as amended upto date and also the Listing Agreement, the Company has provided the facility of remote e-voting to the Shareholders to enable them to cast their votes electronically on the resolutions proposed in the Notice of 32nd Annual General Meeting (AGM). The e-voting was open from 9.00 a.m. on 25th September 2015 to 5.00 p.m. on 27th September, 2015.

In line with the provisions of the Companies Act, 2013 and in terms of the clarifications issued by the MCA, voting by show of hands was not permitted at the general meeting where e-voting has been offered to the shareholders. Therefore at the AGM voting was conducted by means of poll.

The Board of Directors had appointed Sri. Ch. Veeranjanyulu (C.P. No- 6392), Partner of M/s. VCSR & Associates, Company Secretaries, as scrutinizer to scrutinize the remote voting and poll voting process in fair and transparent manner. The Scrutinizer has carried out the scrutiny of all the electronic votes received upto the close of working hour on 24th September, 2015 and poll received till the conclusion of the meeting and submitted his Report on 30th September 2015.

The Consolidated Results as per the Scrutinizer's Report dated 30th September 2015 is as follows:

Particulars	% Votes in favour	% Votes against
Resolution 1: Adoption of Annual Accounts, Auditor's Report and Director's Report	100	0.00
Resolution 2: Re-election of Sri. J. Sivaram Prasad as Director of the Company who retires by rotation and being eligible offers himself for reappointment.	100	0.00
Resolution 3: Ratification of Appointment of M/s K. S. Rao & Co, auditor of the Company till the conclusion of 34 th AGM and to fix their remuneration.	100	0.00
Resolution 4: Ratification of Remuneration of M/s. K Narasimha Murthy & Co, Cost Accountants, for the financial year 2015-16.	100	0.00
Resolution 5: Adoption of New Articles of Association (AOA) of the Company.	100	0.00

Based on the Consolidate Report of the Scrutinizer, all the Resolution as set out in the Notice of 32nd AGM of the Company has been duly approved by the Shareholders with requisite majority.



**Outcome of voting of Annual General Meeting
(As per Clause 35A of the Listing Agreement)**

Date of Annual General Meeting	28 th September, 2015			
Total Number of Shareholders as on record date	14479 Shareholders as on 22 nd September, 2015			
No. of Shareholders present in the meeting either in person or through proxy	Promoters and Promoter Group		Public	
	In Person	Through Proxy	In Person	Through Proxy
	4	0	26	0
No. of Shareholders attended the meeting through Video Conferencing	Promoters and Promoter Group		Public	
	Not Arranged		Not Arranged	

Agenda wise

The mode of voting for all the resolutions was:

1. Remote e-voting conducted between 25th September, 2015 to 27th September, 2015 and
2. Poll conducted at the Meeting.

Here is the resolution wise combined result of remote e-voting and Poll.

Results:							
ITEM No. 1. Adoption of Annual Accounts, Auditor's Report and Director's Report							
Promoter / Public	No. of shares held	No. of Votes Polled	% of Votes polled on Outstanding Shares	No. of votes in favour	No. of votes against	% of Votes in favour of votes polled	% of Votes against on votes polled on Outstanding Shares
	(1)	(2)	(3) = [2/1]*100	(4)	(5)	(6) = [4/2]*100	(7) = [5/2]*100
Promoter & Promoter Group	6009152	6004818	99.93	6004818	0	100	0
Public Institutional Holder	0	0	0	0	0	0	0
Public Others	2007586	18501	0.92	18501	0	100	0
Total	8016738	6023319	75.13	6023319	0	100	0

Results:							
ITEM No. 2. To appoint a Director in place of Sri. J. Sivaram Prasad who retires by rotation and being eligible offers himself for re-appointment.							
Promoter / Public	No. of shares held	No. of Votes Polled	% of Votes polled on Outstanding Shares	No. of votes in favour	No. of votes against	% of Votes in favour of votes	% of Votes against on votes polled on



						polled	Outstanding Shares
	(1)	(2)	(3) =	(4)	(5)	(6) =	(7)=
			[2/1]*100			[4/2]*100	[5/2]*100
Promoter & Promoter Group	6009152	6004818	99.93	6004818	0	100	0
Public Institutional Holder	0	0	0	0	0	0	0
Public Others	2007586	18501	0.92	18501	0	100	0
Total	8016738	6023319	75.13	6023319	0	100	0

Results:

ITEM No. 3. Ratification of Appointment of M/s K. S. Rao & Co, auditor of the Company till the conclusion of 34th AGM and to fix their remuneration.

Promoter / Public	No. of shares held	No. of Votes Polled	% of Votes polled on Outstanding Shares	No. of votes in favour	No. of votes against	% of Votes in favour of votes polled	% of Votes against on votes polled on Outstanding Shares
	(1)	(2)	(3) =	(4)	(5)	(6) =	(7)=
			[2/1]*100			[4/2]*100	[5/2]*100
Promoter & Promoter Group	6009152	6004818	99.93	6004818	0	100	0
Public Institutional Holder	0	0	0	0	0	0	0
Public Others	2007586	18501	0.92	18501	0	100	0
Total	8016738	6023319	75.13	6023319	0	100	0

Results:

ITEM No. 4. Ratification of Remuneration of M/s. K Narasimha Murthy & Co, Cost Accountants, for the financial year 2015-16.

Promoter / Public	No. of shares held	No. of Votes Polled	% of Votes polled on Outstanding Shares	No. of votes in favour	No. of votes against	% of Votes in favour of votes polled	% of Votes against on votes polled on Outstanding Shares
	(1)	(2)	(3) =	(4)	(5)	(6) =	(7)=
			[2/1]*100			[4/2]*100	[5/2]*100
Promoter & Promoter Group	6009152	6004818	99.93	6004818	0	100	0



Public Institutional Holder	0	0	0	0	0	0	0
Public Others	2007586	18501	0.92	18501	0	100	0
Total	8016738	6023319	75.13	6023319	0	100	0

Results:							
ITEM No. 5. Adoption of New Articles of Association (AOA) of the Company.							
Promoter / Public	No. of shares held	No. of Votes Polled	% of Votes polled on Outstanding Shares	No. of votes in favour	No. of votes against	% of Votes in favour of votes polled	% of Votes against on votes polled on Outstanding Shares
	(1)	(2)	(3) = [2/1]*100	(4)	(5)	(6) = [4/2]*100	(7)= [5/2]*100
Promoter & Promoter Group	6009152	6004818	99.93	6004818	0	100	0
Public Institutional Holder	0	0	0	0	0	0	0
Public Others	2007586	18501	0.92	18501	0	100	0
Total	8016738	6023319	75.13	6023319	0	100	0

For Keerthi Industries Limited

J. Triveni

(J. Triveni)
Executive Chairperson



Place: Hyderabad

Date: 01-10-2015



VCSR & ASSOCIATES

Company Secretaries

8-3-945, 3rd Floor, F.No. 305 A & B, Pancom Business Centre,
Ameerpet, Hyderabad - 500 073. Tel: 040-2374 3021, 40078155

Report of Scrutinizer

To,
Smt. J. Triveni
Executive Chairperson
32nd Annual General Meeting of the Equity Shareholders of
KEERTHI INDUSTRIES LIMITED
Hyderabad

Pursuant to the resolution passed by the Board of Directors of M/s. Keerthi Industries Limited (Company) on 29th May, 2015, I, Ch. Veeranjanyulu, Practicing Company Secretary (Membership No.: 6121 & CP No. : 6392), partner of M/s. VCSR & Associates (Address: 305 A & B, Pancom, Business Centre, Ameerpet, Hyderabad, Telangana- 500073), appointed as Scrutinizer to first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting and to make a Consolidated Report of the total votes cast in favour or against, if any, to the Chairman of the Meeting, who shall countersign the same and declare the result of the voting forthwith.

To enable wider participation of share holders, pursuant to the provisions of section 108 of the Companies Act, 2013 (the act) and the rules framed there under and as required under the listing agreement, the Company had therefore made arrangement with the service provider CDSL for providing system of recording votes of shareholders electronically through e-voting. The Company had accordingly arranged through its Registrar and Transfer Agent M/s. XL Softech Systems Ltd (RTA) to set up the e-voting facility on the CDSL e-voting website.

I, hereby submit my report Pursuant to section 108 and 109 of the Companies Act, 2013 and rule 20 and 21 of the Companies (Management and Administration) Rules, 2014, including amendments thereof if any, as under:

1. **Cut-off Date**

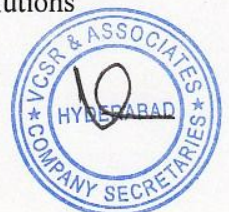
Keerthi Industries Limited through RTA uploaded the resolution together with the explanatory statement on which remote e-voting is required and for generating Electronic Voting Event Number (EVEN) by the system provider. The register of members was made up, for the purpose of evoting as of 22nd September, 2015 (cutoff date).

2. **Dispatch of Notice**

The Company has informed that, it has completed dispatch of Annual Report including Notice of AGM on 01.09.2015 to all members through permitted modes, whose names appear in the Register of Members, as on 7th August, 2015.

3. **Remote E-voting:**

Remote E-voting platform was open from 9.00 a.m. on Friday, 25th September, 2015 to 5.00 p.m. on Sunday, 27th September, 2015 and members were requested to cast there votes electronically to conveying their assents/dissent in respect of the resolutions setfourth in the Notice of AGM.



4. Poll voting at the AGM:

- a. The Voting at the venue of AGM has been casted by polling papers supplied to the shareholders at the Venue itself.
- b. After the time fixed for closing of the poll by the Chairman, on 28th September, 2015, ballot boxes kept for polling were locked in my presence with due identification marks placed by me.
- c. The poll papers, which were incomplete and/or which were otherwise found defective have been treated as invalid and kept separately.

5. Counting process

On completion of voting at the meeting, I have first counted the votes cast by poll and reconciled the votes with the records maintained with the Company and RTA. Thereafter I unblocked the remote e-voting results on the CDSL evoting platform before Mr. J Siva Prasad and Ms. Swati and downloaded the e-voting results.

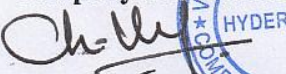
6. Results

- a. I Observed that:
 - a. 24 members has casted their votes through the poll voting provided at the Venue of AGM.
 - b. 6 members has casted their votes through Remote e-voting.
- b. The Summary of Poll voting, remote-evoting and consolidated results with respect of each item on the agenda as set out in the Notice of the 32nd AGM is enclosed.
- c. Based on the aforesaid results, Four (4) Ordinary Resolution and Once (1) Special Resolutions as contained in the Notice of AGM have been passed with requisite majority.
- d. The Chairman may declare the result of the 32nd Annual General Meeting accordingly.
- e. The register and all other papers relating to electronic voting and the poll papers and all other relevant records were sealed and handed over to the Chairman as authorized by the Board for safe keeping. Further, Soft copies of the list of members voted "FOR", AGAINST" will be emailed to the Company Secretary after the announcement of the Results by the Company.

Thanking You,

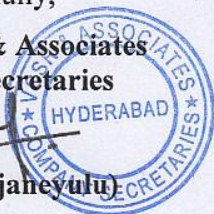
Yours' Faithfully,

**For VCSR & Associates
Company Secretaries**


(Ch. Veeranjanevulu)

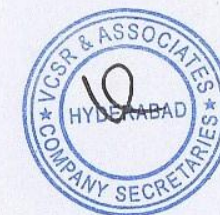
**Partner
CP No. 6392**

**Place: Hyderabad
Date: 30-09-2015**



Physical Voting Result

S.No	Resolution	Assent			Dissent			Invalid			Summary of result	
		No.of Shareholders	No.of Shares	Percentage (%)	No.of Shareholders	No.of Shares	Percentage (%)	No.of Shareholders	No.of Shares	Percentage (%)	No.of Shareholders	No.of Shares
1	To Adopt Annual Accounts, together with Notes to Accounts Auditor's Report and Director's Report.	24	22031	0.27	0	0	0	0	0	0	24	22031
2	Re-election of Sri. J. Sivaram Prasad as Director of the Company who retires by rotation and being eligible offers himself for reappointment.	24	22031	0.27	0	0	0	0	0	0	24	22031
3	Ratification of Appointment of M/s K. S. Rao & Co, auditor of the Company till the conclusion of 34 th AGM and to fix their remuneration.	24	22031	0.27	0	0	0	0	0	0	24	22031
4	Ratification of Remuneration of M/s. K Narasimha Murthy & Co, Cost Accountants, for the financial year 2015-16.	24	22031	0.27	0	0	0	0	0	0	24	22031
5	To adopt New Articles of Association (AOA) of the Company.	24	22031	0.27	0	0	0	0	0	0	24	22031



Electronic Voting Result

S.No	Resolution	Assent			Dissent			Invalid			Summary of result	
		No.of Shareholders	No.of Shares	Percent age (%)	No.of Shareholders	No.of Shares	Percent age (%)	No.of Shareholders	No.of Shares	Percent age (%)	No.of Shareholders	No.of Shares
1	To Adopt Annual Accounts, together with Notes to Accounts Auditor's Report and Director's Report	6	6001288	74.86	0	0	0	0	0	0	6	6001288
2	Re-election of Sri. J. Sivaram Prasad as Director of the Company who retires by rotation and being eligible offers himself for reappointment.	6	6001288	74.86	0	0	0	0	0	0	6	6001288
3	Ratification of Appointment of M/s K. S. Rao & Co, auditor of the Company till the conclusion of 34 th AGM and to fix their remuneration.	6	6001288	74.86	0	0	0	0	0	0	6	6001288
4	Ratification of Remuneration of M/s. K Narasimha Murthy & Co, Cost Accountants, for the financial year 2015-16.	6	6001288	74.86	0	0	0	0	0	0	6	6001288
5	To adopt New Articles of Association (AOA) of the Company.	6	6001288	74.86	0	0	0	0	0	0	6	6001288



Consolidated Results (Physical & E-voting)

S.No	Resolution	Assent			Dissent			Invalid			Summary of result	
		No.of Shareholders	No.of Shares	Percent age (%)	No.of Shareholders	No.of Shares	Percent age (%)	No.of Shareholders	No.of Shares	Percent age (%)	No.of Shareholders	No.of Shares
1	To Adopt Annual Accounts, together with Notes to Accounts Auditor's Report and Director's Report	30	6023319	75.13	0	0	0	0	0	0	30	6023319
2	Re-election of Sri. J. Sivaram Prasad as Director of the Company who retires by rotation and being eligible offers himself for reappointment.	30	6023319	75.13	0	0	0	0	0	0	30	6023319
3	Ratification of Appointment of M/s K. S. Rao & Co, auditor of the Company till the conclusion of 34 th AGM and to fix their remuneration.	30	6023319	75.13	0	0	0	0	0	0	30	6023319
4	Ratification of Remuneration of M/s. K Narasimha Murthy & Co, Cost Accountants, for the financial year 2015-16.	30	6023319	75.13	0	0	0	0	0	0	30	6023319
5	To adopt New Articles of Association (AOA) of the Company.	30	6023319	75.13	0	0	0	0	0	0	30	6023319

