



MINUTES OF THE 46th ANNUAL GENREAL MEETING OF M/S.SAVERA INDUSTRIES LIMITED HELD ON MONDAY, THE 28th SEPTEMBER, 2015 AT 11.00 A.M. AT THE MUSIC ACADEMY MINI AUDITORIUM, NO.168, TTK ROAD, CHENNAI 600 014 AND THE MATTERS RELATING TO THE VOTING PROCESS SUBSEQUENT TO THE MEETING.

Time of Commencement of AGM : 11.00 A.M.
Time of conclusion of AGM : 01.15 P.M.

PRESENT :

Sri A Ravikumar Reddy	Managing Director - Non- Independent Director
Smt A Nina Reddy	Joint Managing Director - Non- Independent Director
Sri G.Sitharaman	Independent Director & Audit Committee Chairman
SriA.Sudhakar Reddy	Independent Director
Mr. A.Tarun Reddy	Non- Independent Director
Ms. A.Nivruti Reddy	Non -Independent Director
Sri.B.Ranga Reddy	Independent Director
Sri.S.Sridhara Rao	Independent Director.

IN ATTENDANCE :

Sri.N.S.Mohan Company Secretary

MEMBERS PRESENT :

Members in person : 931
Members by Proxy : 0
Promoter & Director : 4

After the welcome address by Mr.N.S.Mohan, Company Secretary at 10.50 a.m., he informed the Directors who were present on the dais that there was no permanent Chairman for the company and therefore one among the Directors should be elected as the Chairman. Thereupon Mr.G.Sitharaman, Director of the Company proposed the name of Mr.A.Ravikumar Reddy, as the Chairman of the meeting. Mr.A.Sudhakar Reddy, 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 46th Annual General Meeting of the Company to conduct the proceedings of the meeting.”

Accordingly, Mr.A.Ravikumar Reddy occupied the Chair, declared that the requisite quorum was present and called the meeting to order.

The Chairman informed the members that the Register of Contracts or Arrangements in which the directors are interested and the Register of Directors and Key Managerial Personnel and their shareholding were kept open for inspection under the provisions of the Companies Act, 2013.

X (Signature)

Savera Industries Ltd.,

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

CIN : L55101TN1969PLC005768

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The Chairman introduced the other Directors of the Board who were present at the meeting to the members.

The Chairman also informed the members that the Chairman of the Audit Committee Mr.G.Sitharaman and the Chairman of Nomination & Remuneration Committee Mr.B.Ranga Reddy were also available to answer the queries of the shareholders.

The Chairman also informed the members that Mr.D.Audishesha Reddy, Chartered Accountant, Proprietor, M/s. D.A.Reddy & Co., the Statutory Auditor of the company and Practising Company Secretary Mr.R.Balasubramaniam, Secretarial Auditor were present at the meeting.

The Chairman also brought to the attention of the members that the Report of the Statutory Auditors and the Secretarial Auditor were unqualified and had no observations.

With the consent of the members present, the Notice convening the 46th Annual General Meeting, Directors' Report and unqualified Statutory (Independent) Auditor's report and its annexure on the financial statements of the company for the year ended 31st March 2015 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 2014-15.

After concluding his speech, the Chairman stated that in compliance with Section 108 of the Companies Act, 2013 and clause 35B of the listing agreement, the Company had provided e-Voting facility through Central Depositories Services (India) Limited (CDSL) to enable members to participate electronically on all the subjects of the 46th Annual General Meeting and as scheduled the e-Voting period commenced on Thursday, September 24, 2015 (9.00 a.m.) and ended on Sunday, September 27, 2015 (5.00 p.m.).

The Chairman informed that Mr.R.Balasubramaniam, Practising Company Secretary, was appointed as Scrutinizer by the Board for scrutinizing the e-Voting as well as voting through ballot process in a fair and transparent manner.

The Chairman then took up the agenda mentioned in the notice.

ORDINARY BUSINESS:

RESOLUTION NO.1/46TH AGM/2015

Adoption of Financial Statements :

Ms. S.Ananda Devi (Client ID IN303093 10216783) a member, proposed the following resolution as an Ordinary Resolution.

“Resolved that the Standalone and Consolidated Audited Financial Statements of the company for the year ended 31st March, 2015 including audited Balance Sheet as at 31st March, 2015 and the Statement of Profit and Loss for the year ended on that date and the reports of the Board of Directors and Auditors thereon be and are hereby received, considered and adopted”

Mr.K.Thyagarajan (Client ID IN300214 12564755) a member, seconded the above resolution.

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Then the Chairman ordered the poll.

The Chairman invited the members to seek information / clarification / queries on the financial statements and all other resolution placed before the members. Then some of the members sought clarifications raised queries on the financials and spoke on other related issues. The company had earlier offered remote e-voting for the resolution. The company offered the shareholders present physically at the meeting the option of voting on resolution through ballot paper. The members who attended the meeting in person were given ballot paper for exercising their voting option.

The combined results of the said remote e-voting and the ballot process were as follows:

Vote cast through	Votes in favour of the resolution		Votes against the resolution		Invalid Vote
	Nos.	%	Nos.	%	
E-Voting	75,08,363	100.00	0	0	0
Poll	5,398	99.76%	13	0.24	0
Total	75,13,761	99.9998	13	0.0002	0

The combined results of the remote e-voting and the ballot paper voting offered at the Annual General meeting were also proposed to be announced to the Stock Exchanges, to be put up on the Notice Board of the company at its registered office and to be uploaded on the company's website and to be sent to CDSL.

The votes cast in FAVOUR of the resolution is more than the votes cast AGAINST, the resolution was passed as an Ordinary Resolution.

RESOLUTION NO.2/46TH AGM/2015

Declaration of Dividend :

Mr.Gopu MKT (Client ID IN3030310242370), a member, proposed the following resolution as an Ordinary Resolution.

“RESOLVED THAT the dividend of Rs. 1.20 per equity share, which works out to 12% of the face value of Rs.10/- each as recommended by the Board of Directors of the company for the year ended 31st March, 2015, be paid to the members whose names appear in the Register of Members as on 21st September, 2015 in case of physical holdings and to the beneficial owners whose names appear in the list furnished by the Depositories as at the closing hours of 21st September, 2015”

Mr.K.S.Gopal, (Client IDIN300351 80004796) a member, seconded the above resolution.

The company had earlier offered remote e-voting for the resolution. The company offered the shareholders present physically at the meeting the option of voting on resolution through

X 

ballot paper. The members who attended the meeting in person were given ballot paper for exercising their voting option.

The combined results of the remote e-voting and the ballot process were as follows:

Vote cast through	Votes in favour of the resolution		Votes against the resolution		Invalid Vote
	Nos.	%	Nos.	%	
E-Voting	75,08,363	100.00	0	0	0
Poll	5,358	99.02	53	0.98	0
Total	75,13,721	99.9993	53	0.0007	0

The combined results of the remote e-voting and the ballot paper voting offered at the Annual General meeting were also proposed to be announced to the Stock Exchanges, to be put up on the Notice Board of the company at its registered office and to be uploaded on the company's website and to be sent to CDSL.

The votes cast in FAVOUR of the resolution is more than the votes cast AGAINST, the resolution was passed as an Ordinary Resolution.

RESOLUTION NO.3/46TH AGM/2015

Appointment of Mrs.A.Nina Reddy :

Mr.L Arul (Folio No.00003968) a member, proposed the following resolution as an Ordinary Resolution.

“RESOLVED that Mrs.A.Nina Reddy, who retires by rotation and is eligible for reappointment be and is hereby appointed as a director of the company.”

Mr.K.Radhakrishnan, (IN300476 40423946) a member, seconded the above resolution.

The company had earlier offered remote e-voting for the resolution. The company offered the shareholders present physically at the meeting the option of voting on resolution through ballot paper. The members who attended the meeting in person were given ballot paper for exercising their voting option.

The combined results of the remote e-voting and the ballot process were as follows:

Vote cast through	Votes in favour of the resolution		Votes against the resolution		Invalid Vote
	Nos.	%	Nos.	%	
E-Voting	75,08,363	100.00	0	0	0
Poll	5,398	99.76	13	0.24	0
Total	75,13,761	99.9998	13	0.0002	0



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The combined results of the remote e-voting and the ballot paper voting offered at the Annual General meeting were also proposed to be announced to the Stock Exchanges, to be put up on the Notice Board of the company at its registered office and to be uploaded on the company's website and to be sent to CDSL.

The votes cast in FAVOUR of the resolution is more than the votes cast AGAINST, the resolution was passed as an Ordinary Resolution.

RESOLUTION NO.4/46TH AGM/2015

Ratification of appointment of Statutory Auditors and fixation of their remuneration :

Mr.T.Sivasundaram. (DP ID IN301313 21302612) a member, proposed the following resolution as an Ordinary Resolution.

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, the appointment of M/s. D. A. Reddy & Co., Chartered Accountants, (Firm Regn. No.005719S) as Auditors of the company for a term of three years i.e. till the conclusion of 48th Annual General Meeting (AGM), which was subject to ratification at every AGM, be and is hereby ratified to hold the office from the conclusion of this AGM till the conclusion of the 47th AGM of the company to be held in the year 2016, at such remuneration as may be mutually agreed between the Board of Directors of the company and the Auditors."

Mr.M.S.Shantharaj, (DP ID No.1301930000777974) a member, seconded the above resolution.

The company had earlier offered remote e-voting for the resolution. The company offered the shareholders present physically at the meeting the option of voting on resolution through ballot paper. The members who attended the meeting in person were given ballot paper for exercising their voting option.

The combined results of the remote e-voting and the ballot process were as follows:

Vote cast through	Votes in favour of the resolution		Votes against the resolution		Invalid Vote
	Nos.	%	Nos.	%	
E-Voting	75,08,363	100.00	0	0	0
Poll	5,378	99.39	33	0.61	0
Total	75,13,741	99.9996	33	0.0004	0

The combined results of the remote e-voting and the ballot paper voting offered at the Annual General meeting were also proposed to be announced to the Stock Exchanges, to be put up on the Notice Board of the company at its registered office and to be uploaded on the company's website and to be sent to CDSL.



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The votes cast in FAVOUR of the resolution is more than the votes cast AGAINST, the resolution was passed as an Ordinary Resolution.

The Chairman thanked the members and announced that the 46th AGM shall stand formally closed on completion of the ballot process (Poll).

Chennai
12.10.2015



A. Ravikumar Reddy,
Managing Director
(Chairman of 46th AGM)