



# **Keerthi Industries Limited**

(Formerly Suvarna Cements Limited)

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

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

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

Date: 11<sup>th</sup> September, 2017

To,  
The General Manager,  
Department of Corporate Services,  
The BSE Limited,  
Floor 25, Phiroze Jeejeebhoy Towers,  
Dalal Street, M Samachar Marg, Fort,  
Mumbai, Maharashtra 400001.

Dear Sir/Madam

**Sub: Regulation 30(4) of the SEBI (LODR) Regulation - Minutes of AGM**  
**Ref: 518011 - Keerthi Industries Limited**

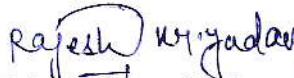
Pursuant to the provisions of Regulation 30(4) read with Clause 13 of Point A of Part A of Schedule III of the SEBI (LODR) Regulation; we are enclosing Minutes of the 34<sup>th</sup> AGM of the Company.

This is for your information and record.

Thanking you,

Yours faithfully,

**Keerthi Industries Limited**

  
**Rajesh Kumar Yadav**  
Company Secretary



**Registered Office & Works** : Mellacheruvu Village & Mandal, Suryapet Dist. - 508 246, Telangana

Tel : (08683) 226034, 226028, Fax : 226039, E-mail : keerthifactory@keerthiindustries.com, Web : www. keerthiindustries.com



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**MINUTES OF THE 34<sup>TH</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF KEERTHI INDUSTRIES LIMITED HELD AT MELLACHERUVU (VILLAGE & MANDAL), SURYAPET DISTRICT-508246, TELANGANA ON THURSDAY THE 31<sup>ST</sup> DAY OF AUGUST, 2017 AT 11:00 A.M.**

## **PRESENT:**

- |                           |  |
|---------------------------|--|
| 1. Sri. J. S. Rao         | Managing Director & CFO  |
| 2. Sri. E. Siva Sankaram  | Director   |
| 3. P. Govardhana Reddy    | For K. S. Rao & Co, Statutory Auditors                           |
| 4. Mr. Rajesh Kumar Yadav | Company Secretary  |
| 5. Ch. Veeranjanyulu      | For VCSR & Associates, Scrutinizer, Practicing Company Secretary |

## **ABSENT**

- |                                 |                       |
|---------------------------------|-----------------------|
| 1. Sri. K. Harishchandra Prasad | Independent Director  |
| 2. Sri. Boddu Venkata Subbaiah  | Independent Director  |
| 3. Sri. J. Sivaram Prasad       | Director              |
| 4. Smt. J. Triveni              | Executive Chairperson |

## **MEMBERS ATTENDANCE & QUORUM:**

30 Members in person representing: **38,30,100 equity shares;**

And

2 Members in proxies representing: **22,82,726 Equity Shares**

Smt. J. Triveni, the Executive Chairperson was absent and has requested for leave of absence. Thereafter, a motion for appointment of Chairman of the meeting was moved and Sri. J. S. Rao, the Managing Director & CFO was unanimously elected as Chairman of the meeting.

After ascertaining that the requisite members were present to form the quorum, the Chairman declared that the meeting is open. Chairman welcomed all the Shareholders and invitees to the 34<sup>th</sup> Annual General Meeting (AGM).

## **INTRODUCTION:**

At the Outset, the Company Secretary has briefly introduced him and members of the Board on the dais. He, also 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.

Thereafter, the Company Secretary has requested Sri. J. S. Rao as Chairman to deliver his speech.

## **Chairman's Speech:**

The Chairman then delivered his speech and with the consent of the Members, the Notice convening the Meeting and the Auditor's Reports were taken as read. Thereafter Chairman welcomed questions and clarifications from the shareholders. After resolving the queries, he has handed over the discussion to the Company Secretary to proceed with the meeting proceedings.

The Company Secretary 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



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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 28<sup>th</sup> August, 2017 at 9.00 a.m. and ended on 30<sup>th</sup> August, 2017 at 5.00 p.m. He 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 Scrutinizer to distribute the polling papers.

He also introduced to the members, 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), and informed them that he was appointed as the Scrutinizer by the Board for scrutinizing the remote e-voting and poll voting process in fair and transparent manner.

With the Permission of the Chair, the Company Secretary has read and proceeded 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 2016-17.**

The Company Secretary has read the following resolution:

“**RESOLVED THAT** pursuant to section 129 and other applicable provisions, if any, of the companies Act, 2013, the balance sheet as at 31<sup>st</sup> march, 2017 and profit and loss account for the period ended 31<sup>st</sup> march, 2017 together with Directors’ Report and Auditors’ Report thereon be and are hereby considered, approved and adopted.”

After reading the proposed **Ordinary resolution** Mr. S. K. Jamaluddin, member present in person has proposed the resolution which was seconded by Mr. V Pannakala Rao.

The Company Secretary informed the meeting that none of the directors, KMPs or their relatives are interested in the resolution. Thereafter, the shareholders has casted their vote, as per their choice, in the poll papers supplied to them.

  
J. S. Rao  
Chairman



Place: Hyderabad

Date: 31-August-2017

2. **RE-APPOINTMENT OF SMT. J. TRIVENI, EXECUTIVE CHAIRPERSON AND WHOLETIME DIRECTOR, WHO RETIRES BY ROTATION.**

The Company Secretary has explained to the meeting that Smt. J. Triveni, Executive Chairperson and Wholetime Director including other interested members shall not participate in the discussion and voting of this resolution. Accordingly Sri. J. S. Rao, the Chairman of the meeting including all the interested members did not participated in the subject matter.

Thereafter, Poll was demanded for the election of Chairman and it was taken forthwith. The Scrutinizer Sri. Ch. Veeranjanyulu, counted the votes and declare that Sri L Ram Babu, member of the Company was unanimously elected as Chairman of the meeting. Thereafter the Company Secretary has explained that Sri. L Ram Babu, member of the Company will act as the Chairman for the rest of this meeting as per the requirement of Section 104 of the Companies Act, 2013.

After that Company Secretary has read the resolution as under:

**"RESOLVED THAT** Smt. J. Triveni, Executive Chairperson and Whole-time Director (DIN: 00029107) 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 **Ordinary resolution** Mr. P. Venkateswarlu, member present in person has proposed the resolution which was seconded by Mr. G. Seshagiri Rao.

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

### 3. DECLARATION OF DIVIDEND ON 9% CUMULATIVE REDEEMABLE PREFERENCE SHARES

The Company Secretary has read the following resolution:

**"RESOLVED THAT** a final dividend @ 9% on 9% Cumulative Redeemable Preference Shares capital for the financial year ended 31<sup>st</sup> March, 2017 as recommended by the Board be and is hereby declared in the manner as tabulated hereunder:

Sl. No	No of 9% Cumulative Preference Share	Per share (in Rs.)	Total amount of Dividend entitle to receive	Dividend Per share (In Rs.)
1.	5,00,000	70/-	31,50,000	6.30/-
2.	5,38,440	100/-	48,45,960	9.00/-
<b>Total</b>	<b>10,38,440</b>		<b>79,95,960</b>	

**"RESOLVED FURTHER THAT** pursuant to the recommendation of the Board, the consent of the members of the company be and is accorded to pay a total dividend of not exceeding Rs. 11,38,94,820/- which is in arrear upto the year 2015-16 to 9% Cumulative Redeemable Preference Shares (as tabulated hereunder) out of the distributable profits of the current year 2016-17 plus the accumulated profit of the previous financial year 2015-16 which is available for distribution of dividend:

Sl. No	No of 9% Cumulative Preference Share	Date of allotment	Date upto which remain unpaid	Arrears of Dividend entitle to be received @9% (In Rs.)
1.	5,00,000	24-10-2001	31-03-2016	4,54,98,082
2.	2,70,100	31-10-2002	31-03-2016	3,26,34,000
3.	2,68,340	13-06-2001	31-03-2016	3,57,62,738
<b>Total</b>	<b>10,38,440</b>			<b>11,38,94,820</b>

After reading the proposed **Ordinary resolution** Mr. A. Bikkanna, has proposed the resolution which was seconded by Mr. G. Seshagiri Rao.

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


#### 4. APPOINTMENT OF STATUTORY AUDITORS

The Company Secretary has read the following resolution:

“RESOLVED THAT pursuant to Section 139 (2) of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 and pursuant to the recommendation made by the Audit committee of the Board, M/s. Brahmayya & Co., Chartered Accountants, Hyderabad, having Firm registration No. 000513S allotted by The Institute of Chartered Accountants of India (ICAI) be and are hereby appointed as the Auditors of the Company in place of the retiring Auditors M/s. K.S. Rao & Co, Chartered Accountants, Hyderabad (Registration No.: 0031095), who shall hold office from the conclusion of this 34<sup>th</sup> Annual General Meeting for term of consecutive Five (5) years till conclusion of the 39<sup>th</sup> Annual General Meeting (subject to ratification of the appointment by the members at every Annual General Meeting held after this Annual General Meeting) and that the Board be and is hereby authorized to fix such remuneration as may be determined by the Audit Committee in consultation with the Auditors, in addition to reimbursement of all out-of-pocket expenses as may be incurred in connection with the audit of the accounts of the Company.”

After reading the proposed **Ordinary resolution** Mr. S. K. Jamaluddin, member present in person has proposed the resolution which was seconded by Mr. V Pannakala Rao.

The Company Secretary informed the meeting that none of the directors, KMPs or their relatives are interested in the resolution. Thereafter, the shareholders has casted their vote, as per their choice, in the poll papers supplied to them.

#### SPECIAL BUSINESS

#### 5. **RATIFICATION OF REMUNERATION OF COST AUDITOR**

The Company Secretary has read the following resolution:

“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 respective meetings held on 29-05-2017 the remuneration payable during the year 2017-18 to M/s. BVR & Associates (FRN: 000453), Cost Accountants, to conduct the audit of the cost records of the Company for the financial year 2017-18, amounting to Rs. 50,000/- (Rupees Fifty 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 such 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 **Ordinary resolution** Mr. K. Subrahmanyam, Representative of Hyderabad Bottling Company Limited has proposed the resolution which was seconded by Mr. Madhusudhan, Representative of J S Krishna Murthy (HUF).

The Company Secretary has informed the meeting that none of the directors, KMPs or their relatives are interested in the resolution. Thereafter, the shareholders has casted their vote, as per their choice, in the poll papers supplied to them.


## 6. APPOINTMENT OF SRI. J. SIVARAM PRASAD AS AN INDEPENDENT DIRECTOR

“RESOLVED THAT, pursuant to the provisions of Sections 149, 150 and 152, and any other applicable provisions of the Companies Act, 2013, and the Rules made thereunder (including any statutory modifications or re-enactment(s) thereof, for the time being in force) read with Schedule IV to the Companies Act, 2013 (including any statutory modifications or re-enactment(s) thereof, for the time being in force) and Regulation 16 of the SEBI (LODR), Regulation, 2015, Mr. J. Sivaram Prasad, Non-Executive Director of the Company whose period of office is liable to determination by retirement of directors by rotation and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Mr. J. Sivaram Prasad as a candidate for the office of director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (five) year up to the conclusion of the 39th AGM of the Company, and whose office shall not be liable to retire by rotation.”

After reading the proposed **Ordinary resolution** Mr. A. Bikkanna, has proposed the resolution which was seconded by Mr. P. Venkateswarlu.

The Company Secretary has informed the meeting that none of the directors, KMPs or their relatives are interested in the resolution. Thereafter, the shareholders has casted their vote, as per their choice, in the poll papers supplied to them.

After the conclusion of voting at the AGM, Scrutinizer was requested to collect the polling papers. The Scrutinizer collected and has first counted the votes casted at the meeting and thereafter unblocked the votes cast through remote e-voting in the presence of Mr. Siva Prasad and MR. N. Karunakar who are not in employment of the Company.

The Chairman explained to the meeting that after due counting and scrutiny of e-votes and poll votes casted for the resolutions, Sri. Ch. Veeranjanyulu, the Scrutinizer, will within 48 working hours of the conclusion of this meeting, submit the consolidated Scrutinizer's report to the Chairman. The Chairman 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:

Mr. Rajesh Kumar Yadav, on behalf of members, proposed a vote of thanks to the Chair which was seconded by all the members' presents at the meeting with acclamation. Thereafter, the discussion was handed over to the Chairman who declared the meeting as concluded.

Place: Hyderabad  
Date: 31-August-2017

  
L. Ram Babu  
Member of the Company  
Chairman

