

Date: 21st September, 2011

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The Madras Stock Exchange Ltd
No.11, Second Line Beach
Chennai 600 001.

Dear Sirs

Sub : Outcome of the 42nd Annual General Meeting of the Company – Reg.

We wish to inform you that as scheduled, the 42nd Annual General Meeting of our company was held on today i.e. 21st September, 2011 successfully. The outcome of the AGM is that the business detailed in the notice of the 42nd Annual General Meeting has been transacted and the following resolutions were passed.

ORDINARY BUSINESS :

Item No.1

"RESOLVED THAT the Profit and Loss Account for the year ended 31st March 2011 and the Balance Sheet as on that date together with the Report of the Directors and Report of the Auditors be and are hereby adopted".

Item No.2

"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 for the year ended 31st March 2011, be paid to the members whose names appear in the Register of Members as on 21st September 2011 in the 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 8th September, 2011".

Item No.3

"RESOLVED that Sri. G. Sitharaman, who retires by rotation and is eligible for reappointment be and is hereby appointed as director of the company."

Item No.4

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



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Item No.5

"RESOLVED THAT M/s. D A Reddy & Co., Chartered Accountants be and are hereby reappointed as the Statutory Auditors of the Company to hold office from the conclusion of this meeting till the conclusion of the next Annual General Meeting and the Board is hereby authorised to fix their remuneration"

SPECIAL BUSINESS BUT ORDINARY RESOLUTIONS

Item No.6

"RESOLVED THAT in supersession of the resolution passed by the members in the Annual General Meeting of the company held on 20th September, 2006, and in pursuance of the provisions of Section 293(1)(d) and other applicable provisions, if any, of the Companies Act, 1956, consent of the Company be and is hereby accorded to the Board of Directors of the company to borrow (excluding temporary loans obtained from the Banks in the ordinary course of business) from time to time, any sum or sums of money for the purpose of the business of the Company, notwithstanding that the moneys to be borrowed together with moneys already borrowed by the Company (apart from the temporary loans obtained from the Company's bankers in the ordinary course of business) will exceed the paid up capital of the company and its free reserves that is to say, reserves not set apart for any specific purpose, provided that the total amount up to which the moneys may be borrowed by the Board of Directors shall not exceed the aggregate of the paid-up capital and free reserves of the company by more than the sum of Rs.100 crores (Rupees one hundred crores only) at any one time.

RESOLVED FURTHER that the Board of Directors be and is hereby authorized to do all such acts, deeds or things that may be necessary to give effect to this resolution."

Item No.7

"RESOLVED THAT in supersession of the resolution passed by the members in the Annual General Meeting of the Company held on 20th September, 2006 and in pursuance of the provisions of Section 293(1)(a) and all other applicable provisions, if any of the Companies Act, 1956, the Company do hereby accord its consent to mortgaging and/or charging by the Board of Directors of the Company, all or any of the movable or immovable properties, both present and future, or the whole or substantially the whole of the undertaking or undertakings of the Company for securing any loan as may be obtained from Banks/Other Financial Institutions, provided that the total amount so borrowed and to be borrowed (excluding temporary loans obtained from the banks in the ordinary course of business) does not exceed at any time the aggregate of the paid-up capital and free reserves of the company by more than the sum of Rs.100 crores (Rupees One Hundred crores only).

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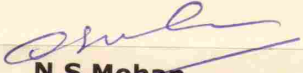


RESOLVED FURTHER that the Board of Directors be and is hereby authorized to do all such acts and things as may be necessary for giving effect to this resolution"

This is for your kind information and records.

Thanking you,

Yours faithfully,
For Savera Industries Ltd



N.S. Mohan
Company Secretary & Chief Financial Officer