MINUTES OF THE 43rd ANNUAL GENREAL MEETING OF THE COMPANY HELD ON MONDAY, THE 24st SEPTEMBER, 2012 AT 11.00 A.M. AT THE MUSIC ACADEMY MINI AUDITORIUM, NO.168, TTK ROAD, CHENNAI 600 014.

PRESENT :

Sri A Ravikumar Reddy	Managing Director
Smt A Nina Reddy	Executive Director (Operations)
Sri A. Tarun Reddy,	Director
Ms. A.Nivruti Reddy	Director
Sri S Rajaratnam	Director
Sri G.Sitharaman	Director & Audit Committee Chairman
Sri.A.Sudhakar Reddy	Director
Sri.B.Ranga Reddy	Director
Sri.N.S.Mohan	Company Secretary and Chief Financial Officer

Members in person : 645
Members by Proxy : 10

After the welcome address by Mr.N.S.Mohan, Company Secretary and Chief Financial Officer, Mr.S. Rajaratnam, Director of the Company proposed the name of Mr.A.Ravikumar Reddy, as the Chairman of the meeting. Mr.G.Sitharaman, 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 of the 43rd Annual General Meeting of the Company to conduct the proceedings of the meeting."

Accordingly, Mr.A.Ravikumar Reddy occupied the Chair. He ascertained the quorum present which was available and called the meeting to order.

Mr.A.Ravikumar Reddy delivered the Chairman's Speech. With the consent of the members present, the Notice of the Annual General Meeting and the Directors' Report, having already been circulated to the members, were taken as read.

The Chairman informed the members that the Register of Directors' shareholding was kept open for the inspection and the members could inspect the same at any time during the meeting.

Then, the Chairman requested the Company Secretary and Chief Financial Officer to read out the 'Report of the Auditors to the shareholders of Savera Industries Limited for the year 2011-12'.

CERTIFIED TRUE COPY

For SAVERA INDUSTRIES LIMITED

N.S. MOHAN
Company Secretary & Chief Financial Officer

The Company Secretary and Chief Financial Officer read the 'Report of the Auditors to the shareholders of Savera Industries Limited for the year 2011-12'. Then, the Chairman further proceeded with the Agenda of the meeting.

ORDINARY BUSINESS:

ITEM NO. 1 – ADOPTION OF ACCOUNTS

The Chairman moved the item of adoption of accounts for the year ended 31st March, 2012. In this connection, the Chairman proposed the following resolution.

"RESOLVED THAT the audited Profit and Loss Statement for the year ended 31st March, 2012 and the Balance Sheet as at that date together with the Report of the Board of Directors and Report of the Auditors be and are hereby adopted"

The resolution was seconded by Mr. R. Vidyashankar, a member of the Company.

Before the resolution was put to vote, the Chairman asked the members to express their queries on the accounts. Members raised queries / suggestions on accounts and business status and the Chairman replied to those queries. The Chairman further noted down the suggestions given by the members, for consideration by the Board.

Then, the Resolution was put to vote on show of hands. It was passed unanimously.. .

ITEM NO.2: DECLARATION OF DIVIDEND.

The Chairman moved the 2nd item of the business viz.., "payment of dividend" to the shareholders @ 12% for the financial year 2011-12.

Mr. S. Padmanabhan, a member of the Company proposed the 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 for the year ended 31st March, 2012, be paid to the members whose names appear in the Register of Members as on 24th September, 2012 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 12th September, 2012".

Mr.P N Sundara Raman, a member of the Company, seconded the resolution.

The Resolution was put to vote on show of hands. It was passed unanimously.

For SAVERA INDUSTRIES LIMITED

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N.S. MOHAN
Company Secretary & Chief Financial Officer

ITEM NO.3 – APPOINTMENT OF DIRECTOR:

The Chairman moved the 3rd item of the business viz., the appointment of Sri. S.Rajaratnam, as a director.

Mr.Karthikeyan Natarajan, a member of the Company, proposed the resolution.

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

Mr.AL. Senathipathy, a member of the Company, seconded the resolution.

The Resolution was put to vote on show of hands. It was passed unanimously.

ITEM NO.4 – APPOINTMENT OF DIRECTOR:

The Chairman moved the 4th item of the business viz., the appointment of Mr.A.Sudhakar Reddy, as a director.

Mr. V.S.Palania pillai, a member of the Company, proposed the resolution.

"RESOLVED THAT Mr.A.Sudhakar Reddy who retires by rotation and is eligible for re- appointment be and is hereby appointed as Director of the Company."

Mr. Vasantha Kumar, a member of the Company, seconded the resolution.

The Resolution was put to vote on show of hands. It was passed unanimously.

ITEM NO.5. - APPOINTMENT OF AUDITORS AND AUTHORISATION TO THE BOARD TO FIX THEIR REMUNERATION.

The Chairman moved the 5th item of the business viz., Appointment of auditors from the conclusion of this meeting till the conclusion of the next Annual General Meeting and authorization to the Board to fix their remuneration.

Mr. A.Krishnamurthy, a member of the company, proposed the resolution.

"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"

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For SAVERA INDUSTRIES LIMITED

N.S. MOHAN
Company Secretary & Chief Financial Officer

Mr.R. Radhakrishnan, a member of the Company, seconded the resolution.

The Resolution was put to vote on show of hands. It was passed unanimously.

As there being no other business to transact, the meeting ended with a vote of thanks to the members of the meeting.

25th September, 2012

(A.Ravikumar Reddy)
Chairman

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For SAVERA INDUSTRIES LIMITED

N.S. MOHAN
Company Secretary & Chief Financial Officer