



SAVERA INDUSTRIES LIMITED

REGD. OFFICE : 146 DR.RADHAKRISHNAN ROAD, CHENNAI 600 004

CIN L55101TN1969PLC005768, Tel : 044 28114700 Fax : 044 28113475.

Website : www.saverahotel.com Email : info@saverahotel.com

POSTAL BALLOT NOTICE

[Pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014]

Dear Members,

Notice is hereby given pursuant to the provisions of Section 110 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), Clause 35B of the Equity Listing Agreement and other applicable laws and regulations that the resolution appended below, in relation to the closure of the business which is being carried on at Walnut Hotel, door no. 5/76-4-16 & 17 Raidurga, Gachibowli-Tolichowki Road, Hyderabad 500 008 and sale and disposal of the movable assets of the said unit and termination of the lease agreement by the company (Lessee) with the Lessor, is proposed to be passed by the members through postal / electronic voting(e-voting.)

The proposed resolution, along with the explanatory statement setting out the material facts and reasons thereto, are appended below and a Postal Ballot Form is enclosed for your consideration.

The Board of Directors of the Company has appointed Mr.R.Balasubramaniam, Practising Company Secretary as the Scrutinizer for conducting the postal ballot and e-voting process in a fair and transparent manner. Members desiring to exercise their vote by postal ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the same duly completed. The duly completed Postal Ballot Form should reach the Scrutinizer not later than 18.00 hours (IST) on 16th December, 2014.

Members desiring to opt for e-voting as per the facilities arranged by the Company are requested to read the instructions in the Notes under the section 'Voting through electronic means' in the Notice.

The Scrutinizer will submit his report to the Managing Director of the Company after completion of the scrutiny of the postal ballots (including e-voting). The result of the postal ballot (including e-voting) shall be declared on or before 19th December, 2014 and communicated to the Stock Exchanges, the Depository and the Registrar and Share Transfer Agents and would also be displayed on the Company's website at www.saverahotel.com.

SPECIAL RESOLUTION :

1. To consider and if thought fit, to pass the following resolution, as a Special Resolution :

"RESOLVED that pursuant to provisions of section 180 (1) (a) and other applicable provisions if any of the Companies Act, 2013, consent of the members of the company be and is hereby accorded to the company to close the business which is being carried on at Walnut Hotel, (a unit of Saverah Industries Limited) door no. 5/76-4-16 & 17 Raidurga, Gachibowli-Tolichowki Road, Hyderabad 500 008, sell & dispose of the movable assets situated at the premises of Walnut Hotel, (a unit of Saverah Industries Limited) door no. 5/76-4-16 & 17 Raidurga, Gachibowli-Tolichowki Road, Hyderabad 500 008 and terminate the lease entered for Walnut Hotel with the Lessor."

RESOLVED FURTHER THAT the Board of Directors of the company be and is hereby authorised to do the deeds, acts and things in connection therewith."

By order of the Board
For Saverah Industries Limited

Place : Chennai
Date : 5th November, 2014

N.S.Mohan
Company Secretary

NOTES :

- 1) The Statement to be annexed to the Notice for the Special Resolution pursuant to Section 102 of the Companies Act, 2013 setting out materials facts are appended to the Notice.
- 2) The Company has appointed Sri. R. Balasubramaniam, Practising Company Secretary, to act as the Scrutinizer, for conducting the postal ballot and E-voting process, in a fair and transparent manner.

- 3) The Postal Ballot Notice is being sent to the Members, whose names appear in the Register of Members/list of Beneficial Owners as received from National Securities Depository Limited (NSDL)/Central Depository Services (India) Limited (CDSL) as on the close of business hours on 10th November, 2014 being the cut off date.
- 4) Accordingly, the members whose names appear on the register of Members / list of beneficial owners received from NSDL / CDSL as on 10th November, 2014 will be considered for the purpose of voting.
- 5) The dispatch details of the postal ballot Notice and the Explanatory Statement shall be announced through an advertisement in newspaper and published on the Company's website.
- 6) In accordance with the provisions of Section 101 and other applicable provisions of the Companies Act, 2013, read with Rules 18 and 22 of the Companies (Management and Administration) Rules, 2014, the Postal Ballot Notice is being sent by email to those members who have registered their email addresses with their Depository Participants (in case of shares held in demat form) or with the Company's Registrar and Share Transfer Agents (in case of shares held in physical form). For members whose email IDs are not registered, physical copies of the Postal Ballot Notice are being sent by permitted mode along with a postage- prepaid self addressed Business Reply Envelope.
- 7) In compliance with Clause 35B of the Listing Agreement and Sections 108, 110 and other applicable Provisions of the Companies Act, 2013, read with the related rules, the Company is pleased to provide e-voting facility to all its Members, to enable them to cast their votes electronically instead of dispatching the physical Postal Ballot Form by post. The Company has engaged the services of CDSL for the purpose of providing e-voting facility to all its Members. Please note that e-voting is an alternate mode to cast votes and is optional.
- 8) Members can opt for only one mode of voting, i.e., either by physical ballot or e-voting. In case Members cast their votes through both the modes, voting done by evoting shall prevail and votes cast through physical postal ballot forms will be treated as invalid. The instructions for electronic voting are annexed to this Notice.
- 9) In case a Member is desirous of obtaining a printed Postal Ballot Form or a duplicate, he or she may send an e-mail to info@saverahotel.com. The Registrars and Transfer Agents of the Company / Company shall forward the same along with postage-prepaid self-addressed Business Reply Envelope to the Member.
- 10) A Member cannot exercise his / her vote by proxy on postal ballot.
- 11) Members desiring to exercise their vote by physical postal ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the Form duly completed and signed, in the enclosed self-addressed Business Reply Envelope to the Scrutinizer, so that it reaches the Scrutinizer not later than close of working hours (i.e. 18.00 Hours (IST)) on 16th December, 2014. The postage will be borne by the Company. However, envelopes containing postal ballots, if sent by courier or registered / speed post at the expense of the Members will also be accepted. The Postal Ballot Form(s) may also be deposited personally at the address given on the self- addressed Business Reply Envelope.
- 12) The duly completed Postal Ballot Form(s) should reach the Scrutinizer not later than 18.00 Hours (IST) on 16th December, 2014 to be eligible for being considered, failing which, it will be strictly considered that no reply has been received from the Member.
- 13) In case of joint-holding, the Postal Ballot Form must be completed and signed (as per the specimen signature registered with the Company) by the first named Member and in his / her absence, by the next named Member.
- 14) Unsigned, incomplete, improperly or incorrectly ticked Postal Ballot Forms shall be rejected.
- 15) The Scrutinizer will submit his report to the Managing Director after completion of scrutiny of the postal ballots (including e-voting). The result of the voting by postal ballot will be announced by the Managing Director of the Company on or before 19th December, 2014 at the registered office of the Company and will also be displayed on the website of the Company (www.saverahotel.com), besides being communicated to the Stock Exchanges, the Depository and the Registrar and Share Transfer Agents on the said date.
- 16) Resolution passed by the Members through postal ballot is deemed to have been passed as if it has been passed at a General Meeting of the Members.
- 17) The date of declaration of results of the postal ballot shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.
- 18) All the material documents referred to in the explanatory statement will be available for inspection at the registered office of the Company during office hours on all working days from the date of dispatch of the Notice till 16th December, 2014.

VOTING THROUGH ELECTRONIC MEANS

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 17th November, 2014 and ends on 16th December, 2014. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 10th November, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) - Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. (Sequence number has been provided as Serial Number (SL NO.) in the Address Label - In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN of Savera Industries Limited on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password& enter the details as prompted by the system.
- (xviii) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a compliance user using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

STATEMENT PURSUANT TO SECTION 102 (1) AND 110 OF THE COMPANIES ACT, 2013.

The company took the land and bare shell of the building on lease from Mr. Mohd. Gulam Rasool Khan and Mr. Mohd. Khaja Ziauddin Zubair vide lease agreement dated 24.07.2006 at door no. 5/76-4-16 & 17 Raidurga, Gachibowli-Tolichowki Road, Hyderabad 500 008 for the purpose of setting up a budget hotel in the name and style of Walnut Hotel, (a unit of Savera Industries Limited) consisting of 40 rooms, one restaurant and one mini-conference room. The investment in the fixed assets (gross) for the said Walnut Hotel Rs. 4.57 Crs as per the Balance Sheet as at 31.03.2014 while the depreciation amount thereof is Rs. 2.08 Crs. The company commissioned its business in the financial year 2006-07. From that year onwards, the company has been incurring continuous losses year on year.

In the initial stages the company thought of restructuring the whole unit to improve the business. But the hope of revival is lost with the bifurcation of the State "Andhra Pradesh" into two states viz., Telengana and Andhra. The said unit is incurring huge losses affecting the financial position of the company as a whole.

Under the circumstances, it has been decided by the Board of Directors of the company to close the business being carried on at Walnut Hotel, door no. 5/76-4-16 & 17 Raidurga, Gachibowli-Tolichowki Road, Hyderabad 500008 and sell & dispose of the movable assets situated at the aforesaid premises of Walnut Hotel, (a unit of Savera Industries Limited) and to terminate the said lease agreement entered into with the above Lessor.

For this purpose, the company seeks the consent of the shareholders.

The Board recommends the resolution for your approval.

None of the Directors, Key Managerial Personnel and their relatives of the company is interested or concerned financial or otherwise in the said resolution.

All the documents referred to above in the accompanying notice and statement to be annexed to the notice are open for inspection at the Registered Office of the Company during office hours on working days upto 16th December, 2014.

**By order of the Board
For Savera Industries Limited**

**Place : Chennai
Date : 5th November, 2014**

**N.S.Mohan
Company Secretary**