

NOTICE

Notice is hereby given that the 41st Annual General Meeting of VISAKA INDUSTRIES LIMITED ("Company") will be held on Friday, the July 07, 2023 at 11.30 A.M.(IST) through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the audited financial statements (standalone and consolidated) of the Company for the financial year ended March 31, 2023, and reports of Board of Directors of the Company and Auditors' thereon as on that date.

2. To confirm payment of Interim Dividend and declaration of Final Dividend.

To confirm the payment of Interim Dividend of Rs. 7.00 per Equity share of Rs. 10/- (face value before stock split) and to declare a Final Dividend of Rs.0.60 per Equity Share of Rs. 2/- (face value after stock split) for the Financial Year 2022-23.

3. To appoint a director in place of Dr. Vivek Venkatswamy Gaddam (Dr G. Vivekanand) (DIN: 00011684) who retires by rotation and being eligible, offers himself for reappointment.

SPECIAL BUSINESS:

4. To consider and if thought fit, to pass, with or without modification(s), the following Resolution(s) as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), M/s. Sagar & Associates, (Firm Regn. No.000118) Cost Accountants, Hyderabad, the Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2024, be paid a remuneration of Rs. 1,65,000/- exclusive of out-of-pocket expenses and applicable taxes.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) and / or Company Secretary of the Company, be and are hereby severally authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution".

5. To consider and if thought fit, to pass, with or without modification(s), the following Resolution(s) as a **Special Resolution:**

"RESOLVED THAT in supersession of all the earlier resolutions passed for payment of remuneration to Non-Executive Directors and pursuant to the provisions of Section 197, 198 and all other applicable provisions of the Companies Act, 2013 ("the Act") and the Rules made thereunder and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and based on the recommendation of Nomination and Remuneration Committee and the Board of Directors, the consent of the members of the Company be and is hereby accorded to pay remuneration by way of commission or otherwise to the Non-Executive Directors of the Company including Independent Directors for the financial year 2023-24 and thereafter, at an amount not exceeding 1% (One percent) of the net profits of the Company computed in accordance with the provisions of Section 198 of the Companies Act, 2013, subject to maximum of Rs.15.00 lakhs (Rupees Fifteen Lakhs) per director and the said remuneration is in addition to sitting fees and reimbursement of expenses for attending the meetings of the Board of Directors or Committees thereof and the said remuneration be paid in such amount, proportion and manner as may be decided by the Board of Directors of the Company from time to time;

RESOLVED FURTHER THAT the total overall managerial remuneration payable to all the directors of the Company in any financial year shall not exceed the limits prescribed under Section 197 and other applicable provisions of the Act.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) and / or Company Secretary of the Company, be and are hereby severally authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution".

6. To consider and if thought fit, to pass, with or without modification(s), the following Resolution(s) as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to provisions of Section 161 of the Companies Act, 2013 ("The Act") and the rules made thereunder and Articles of Association of the Company, Shri J Pruthvidhar Rao (J.P. Rao)

(DIN-03575950) who was appointed as an Additional Director of the Company w.e.f., May 26th 2023, by the Board of Directors of the Company on the recommendation of nomination and remuneration committee for his candidature as director of the Company and who holds office up to ensuring Annual General Meeting of the Company, be and is hereby appointed as Director of the Company liable to retire by rotation."

7. To consider and if thought fit, to pass, with or without modification(s), the following Resolution(s) as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to provisions of Sections 196, 197, 198 and any other applicable provisions of the Companies Act, 2013 ("the Act") read with Schedule V and other applicable provisions, if any, of the Act and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and based on recommendation of Nomination and Remuneration Committee and relevant provisions of the Articles of Association of the Company and all applicable guidelines issued by the Central Government from time to time and such other approvals as may be necessary, approval of the members be and is hereby accorded for the appointment of Shri J.Pruthvidhar Rao (Shri J P Rao) (DIN: 03575950) as Director (Strategic planning & business development) of the Company, a Whole-time Director of the Company liable to retirement by rotation for a period of two years effective from May 26, 2023 on the following terms and conditions:

- A) Basic Salary per month : Shri J P Rao shall be paid a basic salary of Rs. 5,00,000/- (Rupees five Lakhs only) per month in the scale of Rs. 5,00,000/- to Rs.7,50,000/-
- B) Perquisites & Allowances: in addition to the abovesaid salary, Shri J P Rao shall also be entitled to the following perquisites & allowances.
- i) House rent Allowance: Equal to 50% of the basic salary per month
 - ii) Use of Car with Driver: The Company shall provide a Car with driver for business use
 - iii) Communication facilities: The Company will provide all communication facilities like Telephone/Internet/Mobile/Fax at residence of the Whole-time Director and will pay the bills on actual basis.
 - iv) Helper allowance Rs.20,000/- per month.
 - v) Uniform allowance Rs.10,000/- per month.

Increments: Increments may be given subject to the overall limits specified under Section 197 read with Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT where in any financial year during the currency of the tenure of Shri J.P. Rao as a Director, the Company has no profits or its profits are inadequate, the Company will pay remuneration as per Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors or its duly constituted committee be and is hereby severally authorised to alter and vary the terms and conditions of appointment and / or remuneration including annual increments effective from first day of April in respect of each financial year based on the performance appraisal, the same are not exceeding the limits specified under Section 197 and other applicable provisions of the Companies Act, 2013 read with Schedule V thereto.

RESOLVED FURTHER THAT Smt. G. Saroja Vivekanand, (DIN:00012994) Managing Director, Shri G. Vamsi Krishna, (DIN:03544943) Joint Managing Director and Shri Ramakanth Kunapuli, Assistant Vice President & Company Secretary of the Company be and are hereby, severally authorised to do all necessary acts, deeds and things as may be required in this connection including filing of the relevant forms with Ministry of Corporate Affairs and / or Registrar of Companies and / or such other authorities as may be required.

By order of the Board
For **VISAKA INDUSTRIES LIMITED**

sd/-

Ramakanth Kunapuli

Assistant Vice President & Company Secretary

ICSI Membership No. F-5539

Date: May 26, 2023

Place: Secunderabad

Registered Office:

Survey No.315, Yelumala Village,
R.C.Puram Mandal, Sangareddy District,
Telangana – 502 300
CIN: L52520TG1981PLC003072
Website: www.visaka.co
Email: Investor.relations@visaka.in
Phone: 040-27813833, 040-27813835

NOTES

1. In view of the Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") vide its circular(s) dated December 28, 2022 read with other previous circulars issued in that connection (collectively referred to as "MCA Circulars"), has permitted for holding the Annual General Meeting ("AGM") through VC / OAVM and thus physical attendance of Members has been dispensed with. In compliance with the said Circulars, the AGM of the Company is being held through Video Conference (VC) / Other Audio-Visual Mode (OAVM) and as such the route map is not annexed to this Notice.
2. In compliance with the aforesaid circulars, this notice together with Annual Report 2022-23 is being sent only through electronic mode to those members whose email addresses are registered with the company / depositories. copies of the notice and Annual Report 2022-23 being uploaded on the Company's website at https://visaka.co/investors/financial_information/fn_annual_reports & websites of stock exchanges i.e., BSE Ltd and National Stock Exchange of India Ltd., at www.bseindia.com and www.nseindia.com respectively.
3. Members attending AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under the provisions of the Act.
4. Since this AGM is being held through VC / OAVM pursuant to the MCA circulars, physical attendance of members has been dispensed with. Accordingly, the facility to appoint proxies by the members will not be available for the AGM and hence the Proxy Form and attendance slip are not annexed to this Notice.
5. The Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the Special Business to be transacted at the Meeting is annexed hereto and forming part of this notice.
6. The Register of members and share transfer Books of the Company shall remain closed from 16-06-2023 to 20-06-2023 (both days inclusive). The members are requested to –
 - a) Intimate changes if any, relating to name, their registered addresses, email addresses, telephone/mobile numbers, Permanent Account Numbers (PAN), bank details, nominations, power of attorney at an early date:
 - i) to the Company or
 - ii) Company's Registrar and Transfer Agents, Kfin Technologies Limited (Kfintech), in case they hold shares in physical form and / or
 - b) Quote Ledger Folio/Client ID in all the correspondence and
 - c) Intimate to their respective Depository Participant about changes in bank particulars such as name of the bank, branch details, bank account number, MICR Code, IFSC Code etc., in case members are holding shares in electronic form. In all such cases, the Company or its Registrar and Transfer Agents, Kfintech cannot act on any request received directly from such members.
7. SEBI has mandated that with effect from April 1, 2019 securities of listed companies can / should be transferred only in dematerialized form. Accordingly, members holding shares in physical form are advised to avail the facility of dematerialisation and the company / RTA has stopped accepting any fresh lodgement of transfer of shares in physical form.
8. As per SEBI circular dated March 16, 2023, mandated to furnish details of PAN, contact details (email address & mobile number), bank account details and nomination by the holders of physical securities, if not available on or after October 01, 2023 or any other date as may be notified by the SEBI, shall be frozen by the Registrar and Transfer Agent of the Company (RTA) and after December 31, 2025, the frozen folios, if any, shall be referred by RTA/ Company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and /or Prevention of Money Laundering Act, 2002.
9. The Board of Directors has appointed Mr. B V Saravana Kumar (ICSI Membership Number – 26944 & CP-11727) Practising Company Secretary, as the Scrutinizer to scrutinize the ensuring Annual General Meeting process in fair and transparent manner.
10. Institutional / Corporate Shareholders (i.e., other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf or to participate in e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer through their registered mail-in addressing to saravana1015@gmail.com with a copy marked to Kfintech, email-id einward.ris@kfintech.com. The file scanned image of the board resolution should be in the naming format "Corporate name event no."
11. Members desiring any information pertaining to accounts are requested to write to the Company at

least fifteen days before the date of the meeting to enable the management to keep the information ready during the meeting.

12. Adhering to the various requirements set out in terms of provisions of Section 124, 125 and other applicable provisions of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Amendment Rules, 2017:
 - i. The Company has transferred 6411 equity shares to the Investor Education and Protection Fund (IEPF) authority during the previous financial year 2022-23 in respect of which no claim for dividend from the shareholders has been made for the seven consecutive preceding years.
 - ii. The said details have also been uploaded on the website of the IEPF Authority and on the website of the Company as well. The same can be accessed at <http://www.visaka.co> and www.iepf.gov.in.
 - iii. Respective members may claim back the aforesaid shares as well as unclaimed dividend from IEPF authority and
 - iv. Amounts lying in the Unpaid Dividend account in respect of the Dividend for the Year FY-2015-16 (Final) if any, remain unpaid/ unclaimed after 1st September 2023, will be transferred to Investor Education and Protection Fund within 30 days from due date. Accordingly, shareholders who have not claimed Dividend in respect of the said Dividend for the year 2015-16 are requested to claim the same on or before 1st September 2023.
 - v. Pursuant to provisions of Section 124 of the Companies Act, 2013 read with Rules made there under, shares on which Dividend was unpaid/ unclaimed for continuous period of seven years or more shall be transferred to Investor Education and Protection Fund within 30 days from due date from time to time. Individual letters are being sent to those shareholders whose Dividend/ Shares are liable to be transferred to Investor Education and Protection Fund well in advance and also new paper publication(s) are also being published in one English daily and one Telugu daily newspaper.
Details also been made available on the website of the Company at <https://www.visaka.co/assets/website/files/investors/Newspaper-Publication-27-05-2023.pdf>
13. In connection with 1st Interim Dividend Rs.7/- per share (i.e., 70%) declared on equity share of Rs.10/- each fully paid-up for the financial year 2022-23, an amount aggregating to Rs 12,09,66,664/- was paid to the shareholders through electronic means i.e., NEFT, RTGS, ECS, NECS/Demand Drafts etc.
14. All documents referred to in the notice and explanatory statement are open for inspection at the Corporate Office of the Company during office hours on all working days (from Monday to Friday) except public holidays, between 11.00 A.M. and 1.00 P.M. up to the date of the Annual General Meeting.
15. The business as set out in the notice will be transacted only through voting by electronic means i.e., e-voting system and as required, the Company is providing the said e-voting facility to all its members. Under the said system, members are allowed to exercise their voting rights through remote e-voting process, wherein they can cast their vote from a place other than venue of the meeting. Apart from aforesaid remote e-voting facility, voting through e-voting system will also be provided during the AGM and those members who did not exercise their vote under remote e-voting, are allowed to cast their vote under this platform.
16. M/s. KFin Technologies Limited (Kfintech) will be providing facility for voting through remote e-voting and for participation in the Forty-first (41st) AGM through VC/OAVM and e-voting during the AGM. The e-voting facility will be available at the link <https://evoting.kfintech.com>. during the voting period as mentioned at point no.22 below.
17. This notice together with annual report 2022-23 containing instructions as to creation of login ID and password for e-voting along with process and manner is being sent only through electronic mode to those members who have registered their e-mail IDs. Since, physical attendance of Members has been dispensed with, the requirement relating to put every resolution to vote through a ballot process at the meeting will not be applicable. The detailed instructions as to accessing the Kfintech portal, creation of login ID and password etc., relating to remote e-voting and participation in AGM are provided at point no.22 in detailed manner.
18. To support green initiative, members who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc., from the Company electronically.
19. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

20. Information on Directors recommended for appointment/re-appointment as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Name of the Director	Dr. Vivek Venkatswamy Gaddam (Dr. G. Vivekanand) (DIN:00011684)	Shri J.P. Rao (DIN: 03575950)
Qualification	MBBS	BA, MBA
Age	65 Years	64 Years
Date of First Appointment	18-06-1981	07-05-2015
Terms & Conditions of Re-appointment along with Remuneration sought to be paid.	Reappointment by virtue of retirement by rotation.	Appointment of Director as per resolution set out in Item No.7 of the notice.
Remuneration last drawn	NA (Since proposed for reappointment by virtue of retirement by rotation)	Rs. 1,36,53,115 PA
Relationship with other Directors, manager and other key managerial personnel of the Company	Dr. Vivek Venkatswamy Gaddam (Dr. G. Vivekanand) is Spouse of Smt. G. Saroja Vivekanand, Managing Director and Father of Shri G. Varnsi Krishna, Joint Managing Director	He is not related to any other director of the Company
Brief Profile and expertise in specific functional area.	He has nearly 40 years of experience in the field of Leadership, strategic planning, business operations, industry experience, risk management, consumer insights & supply chain management, governance and regulatory affairs.	He has four decades of experience in sales, marketing and distribution of products ranging from corrugated cement roofing, fibre cement boards like VBoards & VPanels. He also has good exposure in the textile business, both domestic and international markets. He holds a bachelor's degree in public administration and has done a Master of Business Administration with a specialization in Marketing.
No. of Board meetings held and attended by the Director during the year	Attended all 6 meetings held during the year	Attended all 6 meetings held during the year
Names of other listed companies in which directorship(s) is held	Nil	Nil
Names of other companies including other listed entities in which holds the membership of Committees of the Board	He is the member of Stakeholders' Relationship Committee of Visaka Industries Limited.	Nil
No. of Equity Shares of Rs.10/- each held in the Company as on 31st March, 2023	3,43,65,215 (After Stock-split)	Nil

21. Members may join the Forty-first (41st) AGM through VC / OAVM by following the procedure which shall be kept open for the Members from 11.00 a.m. i.e., 30 minutes before the time scheduled to start the AGM and the Company may close the window for joining the VC/OAVM 15 minutes after the scheduled

time to start the Forty-first (41st) AGM. The detailed instructions for participating in the Forty-first (41st) AGM through VC/OAVM are given in point No 22. Members may note that the VC/OAVM provided by Kfintech allows participation of at least 1000 Members on a first-come-first-served basis. The

large shareholders (i.e., shareholders holding 2% or more), promoters/promoter group, institutional investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination & Remuneration Committee, Stakeholders Relationship Committee, Risk Management Committee, Auditors, etc., can attend the AGM without any restriction i.e., first-come-first-served principle.

22. Information and other instructions relating to remote e-voting:

- i. Use the following URL for e-voting from KFintech website:

<https://evoting.kfintech.com>

- ii. Members of the Company holding shares either in physical form or in dematerialised form, as on June 30, 2023 the cut-off date, may cast their vote electronically.
- iii. Enter the login credentials [i.e., user id and password mentioned in the Attendance Slip enclosed with this Member]. Your Folio No/DP ID Client ID will be your user ID.
- iv. After entering the details appropriately, click on LOGIN.
- v. You will reach the Password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character. The system will prompt you to change your password and update any contact details like mobile, email etc., on first login. You may also enter the secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- vi. You need to login again with the new credentials.
- vii. On successful login, the system will prompt you to select the EVENT i.e., Visaka Industries Limited.
- viii. On the voting page, enter the number of shares as on the cut-off date under FOR/AGAINST or alternately you may enter partially any number in FOR and partially in AGAINST but the total number in FOR/AGAINST taken together should

not exceed the total shareholding. You may also choose the option ABSTAIN.

- ix. Members holding multiple folios / demat account shall choose the voting process separately for each folio / demat account.
- x. Cast your vote by selecting an appropriate option and click on SUBMIT. A confirmation box will be displayed. Click OK to confirm else CANCEL, to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the resolution.
- xi. Once the vote on the resolution is cast by the Member, he/she shall not be allowed to change it subsequently.
- xii. The Portal will be open for voting from 9.00 a.m. on 03-07-2023 and closes at 5.00 p.m. on 06-07-2023.
- xiii. Members of the Company who have purchased their shares after the dispatch of the notice but before the cut-off date (30-06-2023) may contact KFintech at Tel No. 1800-3094-001 (toll free) to obtain login-id and password or send a request to einward.ris@kfintech.com.
- xiv. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting User Manual for shareholders available at the download section of <https://evoting.kfintech.com> or contact KFintech at Tel No. 1800-3094-001 (toll free).
- xv. Pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December 2020 on "e-voting facility provided by Listed Companies", e-voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process. Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs in order to access e-voting facility.

Procedure to login through websites of Depositories:

NSDL	CDSL
1. Users already registered for IDeAS facility of NSDL	1. Users already registered for Easi / Easiest facility of CDSL
i. Click on URL: https://eservices.nSDL.com	i. Click on URL: https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi
ii. Click on the "Beneficial Owner" icon under 'IDeAS' section.	ii. Enter your User ID and Password for accessing Easi / Easiest.
iii. Enter your User ID and Password for accessing IDeAS	iii. Click on Company name or e-voting service provider for casting the vote during the remote e-voting period.
iv. On successful authentication, you will enter your IDeAS service login.	
v. Click on "Access to e-Voting".	
vi. Click on Company name or e-voting service provider and you will be re-directed to Kfintech website for casting the vote during the remote e-voting period.	
2. Users not registered for IDeAS facility of NSDL	2. Users not registered for Easi / Easiest facility of CDSL
i. To register, click on URL https://eservices.nSDL.com	i. To register, click on URL https://web.cdslindia.com/myeasi/Registration/EasiRegistration
ii. Select "Register Online for IDeAS"	ii. Proceed to complete registration using your DP ID, Client ID, Mobile Number, etc.
iii. Proceed to complete registration using your DP ID, Client ID, Mobile Number, etc.	iii. After successful registration, please follow steps given under Sr. No. 1 above to cast your vote.
iv. After successful registration, please follow steps given under Sr. No. 1 above to cast your vote	
3. Users may directly access the e-voting module of NSDL as per the following procedure:	3. Users may directly access the e-voting module of CDSL as per the following procedure:
i. Click on URL: https://www.evoting.nSDL.com/	i. Click on URL: www.cdslindia.com
ii. Click on the button "Login" available under "Shareholder/Member" section	ii. Provide demat account number and PAN.
iii. Enter your User ID (i.e., 16-digit demat account number held with NSDL), login type, Password / OTP and Verification code as shown on the screen	iii. System will authenticate user by sending OTP on registered mobile & email as recorded in the demat account
iv. On successful authentication, you will enter the e-voting module of NSDL	iv. On successful authentication, you will enter the e-voting module of CSDL.
v. Click on Company name or e-voting service provider and you will be re-directed to Kfintech website for casting the vote during the remote e-voting period	v. Click on Company name or e-voting service provider and you will be re-directed to Kfintech website for casting the vote during the remote e-voting period

NSDL	CDSL
Individual shareholders holding shares of the Company in Demat mode can access e-Voting facility provided by the Company using login credentials of their demat accounts (online accounts) through their demat accounts / websites of Depository Participants registered with NSDL/CDSL. An option for "e-Voting" will be available once they have successfully logged-in through their respective logins. Click on the option "e-Voting" and they will be redirected to e-Voting modules of NSDL/CDSL (as may be applicable). Click on the e-Voting link available against the name of the Company or select e-Voting service provider "KFintech" and you will be redirected to the e-Voting page of KFintech to cast your vote without any further authentication.	
Members who are unable to retrieve User ID / Password are advised to use "Forgot User ID" / "Forgot Password" options available on the websites of Depositories / Depository Participants.	
Contact details in case of technical issue on NSDL website	Contact details in case of technical issue on CSDL website
Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nSDL.co.in or call at toll free no.: 1800-1020-990 and 1800-2244-30	Members facing any technical issue in login can contact CDSL helpdesk by sending a request to: helpdesk.evoting@cdslindia.com or contact 022-23058738 or 22-23058542-43

INSTRUCTIONS FOR PARTICIPATING THROUGH VC/OAVM:

- i. Members will be able to attend the Forty-first AGM through VC/OAVM of the KFintech e-voting system at <https://emeetings.kfintech.com> under shareholders login by using the remote e-voting credentials and selecting the EVENT for the Company's Forty-first AGM. Please note that the Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the Notice of the AGM to avoid last minute rush. Further, Members can also use the OTP based login for logging into the e-voting system.
 - ii. Members will be required to use internet with a good speed to avoid any disturbance during the Meeting. It is recommended to join the Meeting through Google Chrome for better experience.
 - iii. Please note that Members connecting from mobile devices or tablets or through laptops etc., connecting via mobile hotspot, may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
 - iv. Members can submit questions in advance with regard to the financial statements or any other matter to be placed at the AGM, from their registered email address, mentioning their name, DP ID and Client ID No./Folio No. and Mobile No. to reach the Company's email address investor.relations@visaka.in at least 48 hours in advance before the start of the meeting i.e., 05-07-2023 by 11.30 A.M. IST. Such questions by the Members shall be taken up during the meeting and replied by the Company suitably.
 - v. **Post your question:**
The Members who wish to post their questions prior to the meeting can do the same by visiting <https://emeetings.kfintech.com>. Please login through the user id and password provided in the mail received from KFintech. On successful login, select 'Post Your Question' option which will be opened from 9.00 A.M. on July 03, 2023 to 5.00 P.M. on July 06, 2023.
 - vi. During the AGM, the Chairman shall, after response to the questions raised by the Members in advance or as a speaker at the AGM, formally propose to the Members participating through VC/ OAVM to vote on the resolutions as set out in the Notice of the Forty-first AGM and announce the start of the casting of vote through e-voting system. After the Members participating through VC/OAVM, eligible and interested to cast votes, have cast the votes, the e-voting will be closed with the formal announcement of closure of the Meeting.
 - vii. Only those Members who will be present in the AGM through the VC facility and have not casted their vote through remote e-voting are eligible to vote through e-voting in the AGM.
 - viii. Members who need assistance or help during the AGM, can contact KFintech, Selenium Tower B, Plot No. 31 & 32, Financial District, Nanakramguda, Gachibowli, Hyderabad - 500032, Telangana. Phone: +91-40-6716-2222.
23. **Speaker Registration :**
- The Members who wish to speak during the meeting may register themselves as speakers for the AGM to express their views. They can visit <https://emeetings.kfintech.com> and login through the user id and password provided in the mail received from KFintech. On successful login, select 'Speaker Registration' which will be opened from 9.00 A.M. on July 03, 2023 to 5.00 P.M. on July 06, 2023. The Company reserves the right to restrict the speakers at the AGM to only those Members who have registered themselves, depending on the availability of time for the AGM.
24. Pursuant to Finance Act 2020, dividend income is taxable in the hands of the Members w.e.f. April 01, 2020 and the Company is required to deduct tax at source from dividend paid to Members at the prescribed rates. For the prescribed rates for various categories, shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. The shareholders are requested to update their PAN with the Company / KFintech (in case of shares held in physical mode) and depositories (in case of shares held in demat mode).
 25. A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No.15G/15H, to avail the benefit of non-deduction of tax at source by email to ris@kfintech.com by 11.59 p.m. IST on July 10, 2023. Members are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%.
 26. Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of

residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate Form 10F, any other document which may be required to avail the tax treaty benefits by sending an email to einward.ris@kfintech.com. The aforesaid declarations and documents need to be submitted by the shareholders by 11.59 p.m. IST on 10th July, 2023. The formats of the same can be downloaded from the website of the Company, www.visaka.co.

27. The Securities and Exchange Board of India (SEBI) has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / Kfintech. KYC documents to be submitted by physical holders which were dispatched by RTA.

ANNEXURE TO THE NOTICE

STATEMENT AS REQUIRED UNDER SECTION 102 (1) OF THE COMPANIES ACT, 2013

Item No. 4

As per the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, M/s. Sagar and Associates, (Firm Regn. No. 000118) Cost Accountants, Hyderabad have been conducting Cost Audit of Building products Division and Textile Division of the Company from the financial year 2014-15 onwards.

The Board of Directors of your Company, based on the recommendations of its Audit Committee, approved to re-appoint them as Cost Auditors for the financial year 2023-24 at a remuneration of Rs.1,65,000/- exclusive of out-of-pocket expenses and applicable taxes subject to your ratification in the ensuing Annual General Meeting of the Company.

In terms of aforesaid rules, the remuneration payable to them is subject to ratification by the members. Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at **Item No.4** of the Notice (hereinafter 'resolution') for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2024.

None of the Directors, Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, financially or otherwise, in the Resolution set out at **Item No. 4** of the Notice.

The Board of Directors of the company recommends the resolution for approval of the members.

Item No. 5

On March 25, 2019, the members of the Company through postal ballot, approved the payment of commission to Non-Executive Directors including Independent Directors for the financial year 2018-19 and thereafter at an amount not exceeding 1% per annum of the net profits of the Company calculated in accordance with the provisions of the Companies Act, 2013 ('the Act') subject to a maximum of Rs.10.00 Lakhs to each such director for a financial year.

The Company's Non-Executive Directors including Independent Directors are professionals with high level of expertise and rich experience in functional areas such as business strategy, financial governance, corporate governance, marketing amongst others. The Company's Non-Executive Directors have been shaping and steering the long-term strategy and make invaluable contributions towards Visaka's business strategy, monitoring of risk management and compliances. Keeping in view the fact that Non-Executive Directors are expected to shoulder greater responsibilities under contemporary compliances with various Laws, Regulations and Rules and governance regime, the Board in its meeting held on May 19, 2023, based on the recommendation of the Nomination and Remuneration Committee, proposed to enhance the said ceiling of Rs.10.00 Lakhs to Rs.15.00 Lakhs for financial year starting from financial year, subject to the approval of the Members of the Company. The above payment to the Non-Executive Directors will be in addition to the sitting fee payable to them for attending Board /Committee meetings.

Except Smt. Vanitha Datla (DIN: 03575950), an Independent Director, who has opted not to receive any remuneration, and Shri J P Rao (DIN: 03575950) Director(Strategic planning & business development) and other Key Managerial Personnel of the Company and their relatives, all other Directors along with their relatives are deemed to be concerned or interested, financially or otherwise, in this resolution to the extent of remuneration or fees that may be received by them.

The Board of Directors of the company recommend the Resolution in the best interest of the Company for approval of the Members as a special resolution.

Item no. 6 & 7:

Shri J. Pruthvidhar Rao (DIN:03575950) (Shri J P Rao) was appointed as a Whole-time Director of the Company initially for a period of three years effective from May 07, 2015 to May 06, 2018 and subsequently based on

the recommendations of Nomination & Remuneration Committee and after reviewing his performance, reappointed him as a Whole-time Director for two more terms i.e., from May 07, 2018 to May 20, 2021 and from May 21, 2021 to May 20, 2023 and designated him as Whole-time Director and Chief Operation Officer (COO) of the Company. He was ceased to be a director consequent to expiry of his term on May 26, 2023.

Keeping in view his contribution to the growth of the Company, the Board in its meeting held on May 26, 2023, and on the recommendation of Nomination & Remuneration Committee appointed him as an additional director and Director (Strategic Planning & Business development), a Whole-time Director of the Company for a period of two years effective from May 26, 2023..

Shri J. P. Rao has four decades of experience in sales, marketing and distribution of products ranging from corrugated cement roofing, fibre cement boards like Vboards & Vpanels. He also has good exposure in the textile business, both domestic and international markets.

Shri J. P. Rao holds a bachelor's degree in public administration and did Master of Business Administration (M.B.A). He holds directorship in Jeepee Buildtech Private Limited, Vnext Solutions Private Limited and Atum Life Private Limited. He does not hold any share in the Company and is not related to any other Directors of the Company.

Shri J. P. Rao and his relatives are deemed to be concerned or interested, financially or otherwise, in this resolution with respect to his appointment. Save and except the

above, none of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested financially or otherwise in the resolution.

The Board of Directors of the Company recommends the resolution for approval of the members as an ordinary resolution.

By order of the Board
For VISAKA INDUSTRIES LIMITED

sd/-

Ramakanth Kunapuli
Assistant Vice President & Company Secretary

ICSI Membership No. F-5539

Date: May 26, 2023

Place: Hyderabad

Registered Office:

Survey No.315, Yelumala Village,
R.C.Puram Mandal, Sangareddy District,
Telangana – 502 300
CIN: L52520TG1981PLC003072
Website: www.visaka.co
Email: Investor.relations@visaka.in
Phone: 040-27813833, 040-27813835