



VISAKA INDUSTRIES LIMITED[®]

CIN: L52520TG1981PLC003072

CORP OFF : "VISAKA TOWER", 1-8-303/69/3, S.P. ROAD, SECUNDERABAD - 500 003.

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Ref: VIL/SEC/ST. EX/BM-Outcome/2020-21/15

Date: 26.06.2020

To,

National Stock Exchange of India Limited Exchange Plaza, 5 th Floor, Plot No. C/1G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 Scrip Code – VISAKAIND	BSE Limited The Senior General Manager, Listing Compliances, Floor 25, P. J. Towers, Dalal Street, Mumbai – 400 001 Scrip Code – 509055
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Sub: Intimation under Regulation 30 of SEBI (LODR) Regulations, 2015 - Outcome of the Board Meeting held on 26.06.2020.

Dear Madam/Sir,

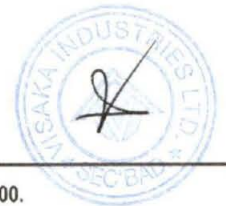
Further to our letter reference VIUSEC/STEX/BMN/2020-21/13 dated June 23, 2020 and in accordance with the provisions of Regulation 30 of the SEBI Listing Regulations, we wish to inform you that the Board of Directors ("Board") of the company at their Meeting held on Friday, June 26, 2020, i.e., today, have inter-alia, approved, subject to the requisite statutory and regulatory approvals and subject to the approval of the shareholders of the Company, to raise equity capital of the company through preferential issue of Equity Shares and Convertible Warrants ("Proposed Issue"), to the Promoters and Promoter Group of the company, in accordance with the provisions of the Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time ("SEBI Regulations"), the Companies Act, 2013 and rules made thereunder ("Companies Act") and other applicable laws, in the following manner:

- (a) Issuance of 2,00,000 (Two lakh) fully paid-up equity shares of Rs. 10/- each of the Company ('Equity Shares'), at a price of Rs. 241/- (Rupees Two hundred and forty-one only) per Equity Share inclusive of a premium Rs. 231/- (Rupees two hundred and thirty-one only) per equity share, aggregating to Rs. 4,82,00,000/- (Rupees four crores eight two lakhs only) to the Promoters of the Company as follows;

Sl.No.	Name	Category	No. of Shares
1	Dr. G. Vivekanand	Promoter	1,00,000
2	Smt. G. Saroja Vivekanand	Promoter	1,00,000

- (b) Issuance of 12,00,000 (Twelve lakhs) convertible warrants ('Warrants'), each carrying a right exercisable by the Warrant holder to subscribe to one Equity Share per Warrant, at a price (including the Warrant subscription price and the Warrant exercise price) of Rs. 241/- (Rupees Two hundred and forty-one only) per Warrant aggregating to Rs. 28,92,00,000/- (Rupees twenty-eight crores ninety-two lakhs only) to the Promoters and Promoter Group of the Company as follows:

Sl.No.	Name	Category	No. of Warrants
1	Dr. G. Vivekanand	Promoter	6,50,000
2	Smt. G. Saroja Vivekanand	Promoter	3,50,000
3	Shri G. Vamsi Krishna	Promoter Group	1,00,000
4	Smt. G. Vritika	Promoter Group	50,000
5	Smt. G. Vaishnavi	Promoter Group	50,000



Regd. Office & Factory : A.C. Division I, Survey No. 315, Yelumala Village, R.C. Puram Mandal, Sanga Reddy District, T.S, Pin 502 300.
Factory : A.C. Division II : Survey No. 170/1, Manikantham Village, Paramathi-Velur Taluq, Namakkal District, Tamil Nadu, Pin 637 207.
Factory : A.C. Division III : GAT.No.70/3A & 70/3A/3 & 70/1B & 70/1C, Sahajpur Industrial Area, Nandur (V), Daund (Tq), Pune, Maharashtra, Pin 412 020.
Factory : A.C. Division IV : Plot No.11, 12,18 To 21 & 30, Changsole Mouza, Bankibundh G.P. No. 4, Salboni Midnapur West, W.B, Pin 721 147.
Factory : A.C. Division V : Survey No. 90/2A 90/2B 27/1, G.Nagenhalli Village, Kempannadodderi Post, Kestur Road, Kora Hobli, Tumkur Dist, Karnataka, Pin 572 138.
Factory : A.C. Division VI : Village & Post, Kannawan, PS Bachrawan, Tehsil Maharajgunj, Dist Raebareli, U.P, Pin 229 301.
Factory : A.C. Division VII : Survey No. 385, 386, Jujjuru (V), Near Kanchikacharla, Veerulapadu (M), Krishna Dist, A.P, Pin 521 181.
Factory : A.C. Division VIII : Plot No. 1994 (P) 2006, Khata No. 450, Chaka No. 727, Paramanpur (V), P.S. Sason, Tehsil Maneswar, Sambalpur Dist, Odisha, Pin 768 200.
Factory : Textile Division : Survey No. 179 & 180, Chiruva Village, Mouda Taluk, Nagpur District, Maharashtra, Pin 441 104.
Factory : V-Boards Division I : Gajalapuram Village, Kukkadam Post, Vemulapaly Mandal, Adjacent to Kukkadam Railway Station, Nalgonda Dist, T.S, Pin 508 207.
Factory : V-Boards Division II : GAT No : 248 & 261 to 269, Delwadi Village, Daund Taluq, Pune Dist, Maharashtra, Pin 412 214.
Factory : V-Boards Division III : Mustil Nos. 106, 107 & 115, Jhaswa Village, P.S. & Tehsil Salawas, Jhajjar, Haryana, Pin 124 146.

The other details as required under the SEBI circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015 with respect to the proposed issue are as follows:

i. Post allotment of securities – Outcome of the subscription:

Details of shareholding and voting rights of promoters and promoter group of the company is as under:

Particulars	Pre-Preferential allotment (as on 25.06.2020)		*Post Preferential allotment			
			Post allotment of Equity Shares		Post exercise of Warrants into Equity Shares	
	No.	%	No.	%	No.	%
Equity Shares	6956182	43.80	7156182	44.50	8356182	48.35
Voting Rights	8924770	56.20	8924770	55.50	8924770	51.65

* the shareholding relating to post allotment of Equity Shares is calculated assuming full allotment of Equity Shares of the company and shareholding relating to post exercise of Warrants as shown above is calculated assuming full exercise of Warrants and consequential allotment of the Equity Shares of the company as per the aforesaid proposed issue.

- ii. Issue Price / allotted price (in case of convertibles): Equity Shares at a price of Rs.241/- per share. Convertible Warrants each carrying a right to subscribe to one Equity Share per Warrant at a price of Rs.241/- per Warrant, which has been fixed in accordance with the SEBI (ICDR) Regulations, 2018.
- iii. In case of convertibles – intimation on conversion of securities or on lapse of the tenure of the instrument: Each Warrant is convertible into one Equity Share and the conversion can be exercised at any time within a period of 18 months from the date of allotment of such Warrants in one or more tranches, as the case may be and on such other terms and conditions as applicable. An amount equivalent to 25% of the Warrant price shall be payable at the time of subscription and allotment of each Warrant and the balance 75% shall be payable at the time of allotment of Equity Shares pursuant to exercise of the options attached to the Warrants to subscribe Equity Shares. The amount paid against Warrants shall be adjusted / setoff against the issue price for the resultant equity shares.

Further, the Board has also approved to convene an Extraordinary General Meeting of the shareholders of the Company on Saturday, July 25, 2020 at 11.30 am through Video Conference / Other Audio Visual Mode as allowed in pursuance of MCA and SEBI Circulars issued from time to time on the subject, for seeking approval of the shareholders to issue Equity Shares and Warrants as per the proposed issue.

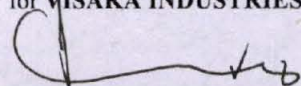
Further with regard to expansion of VBoards Division (setting up a new unit in Tamilnadu), in furtherance to our letter ref. VIL/SEC/ST-EX/New Plant(V-Boards)/2019-20/15 dated 06.06.2019 on the subject, we wish to inform you that the company has purchased a suitable land at Udumalpeta, Tirpur District and necessary applications for obtaining approvals / NOCs from various statutory and regulatory authorities were made. As per the original schedule of completion, the project has to be completed by end of August 2020, however, due to sudden outbreak of Covid-19 pandemic, total schedule of project implementation got delayed and the Board in above meeting, has approved the revised schedule of implementation to commence the construction in September 2020 and complete the same by August 2021.

The meeting of the Board of Directors commenced at 11.30 Hrs and concluded at 15.30 Hrs

This is for your information and records please.

Thanking you,

Yours faithfully,
for **VISAKA INDUSTRIES LIMITED**



I SRINIVAS
Vice President (Corp. Affairs) & Company Secretary

