

**VISAKA INDUSTRIES LIMITED®**

CIN L52520TG1981PLC003072

Registered Office: Survey No. 315, Yelumala Village, R.C. Puram Mandal, Sangareddy Dist. - 502 300, Telangana
Telephone No. 040 - 27813833; email: vil@viska.in; website: www.visaka.co

NOTICE

Notice is hereby given that the 36th Annual General Meeting of VISAKA INDUSTRIES LIMITED will be held at its Registered Office at Survey No.315, Yelumala Village, Ramachandrapuram Mandal, Sangareddy District - 502 300, Telangana at 11.30 A. M. on Tuesday, the 12th day of June 2018 to transact the following business:

ORDINARY BUSINESS

1. To adopt the Financial Statement of the Company for the Financial Year ended March 31, 2018 and reports of Board of Directors of the Company and the Statutory Auditors' thereon as on that date.
2. To declare Dividend for the Financial Year ended March 31, 2018.
3. To appoint a Director in place of Shri J.P.Rao (DIN: 03575950) who retires by rotation and being eligible, offers himself for reappointment.
4. To appoint Auditors of the Company.

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

“**RESOLVED THAT** pursuant to Section 139(1), 141 and 142 and other applicable provisions, if any, of the Companies Act, 2013 read with rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and subject to the outcome of Hon'ble Securities Appellate Tribunal, Mumbai, appointment of M/s Price Waterhouse & Co. Chartered Accountants LLP (FRN 304026E/E-300009), Hyderabad, as Statutory Auditors of the Company made pursuant to the resolution passed by the members at the 35th Annual General Meeting held on June 20, 2017 to hold office from the conclusion of the said Annual General Meeting till the conclusion of 40th Annual General Meeting to be held in the calendar year 2023, be and is hereby ratified for the financial year ending March 31, 2019 on such remuneration as may be mutually agreed

between the Auditors and the Board of Directors based on the recommendations of the Audit Committee.”

SPECIAL BUSINESS

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

“**RESOLVED THAT** pursuant to Sections 196 and 197 and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act') (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), read with Schedule V thereto and subject to such other approvals or permissions as may be necessary, consent of the members of the Company be and is hereby accorded for appointment of Shri. J.P.Rao as a Whole-time Director of the Company effective from May 7, 2018 i.e., from the expiry of his present term of office to May 20, 2021 on the following terms and conditions:

- A) **Basic Salary per month:** Shri. J.P.Rao shall be paid a basic salary of ₹3,50,000/- (Rupees three lakh fifty thousand Only) per Month in the scale of ₹3,50,000/- to ₹5,00,000/-.
- B) **Perquisites & Allowances:** In addition to the aforesaid salary, Shri. J.P.Rao shall also be entitled to the following perquisites and allowances.
 - i. **House Rent Allowance:** Equal to 50% of Basic Salary per month.
 - ii. **Medical Reimbursement / Allowance:** Expenses incurred for self and family subject to a ceiling of one month salary in a year.
 - iii. **Leave Travel Concession:** For self and family once in a year in accordance with the rules of the Company.
 - iv. **Use of Car with Driver:** The Company shall provide a car with driver for business use.
 - v. **Club Fees:** Fees payable subject to a maximum of one club.

- vi. **Communication facilities:** The Company will provide all communication facilities like Telephone/Internet/Mobiles/ Fax at residence of the Whole-time Director and will pay the bills on actual basis.
- vii. Helper allowance ₹12,000/- per month.
- viii. Children Education allowance ₹100/- per month.
- ix. Other monthly Allowances being:
 - a) Books & Periodicals/ updating allowance amounting to ₹1,000/- per month;
 - b) Dress allowance amounting to ₹4,000/- per month and
 - c) Refreshment / Meal Coupons amounting to ₹3,750/- per month.
- x. Other benefits:
 - a) Contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together are not exceeding 27% of Basic Salary.
 - b) Gratuity payable as per the rules of the Company.
 - c) Encashment of Leave at the end of tenure shall be allowed as per the rules of the Company.
 - d) Exgratia as per the rules of the Company
- ii. **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 whole-time Director of 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 authorized to alter and vary the terms and conditions of appointment and / or remuneration including annual increments within the scale, effective from first day of April in respect of each financial year based on the performance appraisal, provided 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.”

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

“**RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 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, 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, 2019, be paid a remuneration of ₹1,50,000/- exclusive of out of pocket expenses and applicable taxes

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper and expedient to give effect to this resolution.”

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

I SRINIVAS
Vice President (Corporate Affairs)
& Company Secretary

Date : May 07, 2018
Place : Secunderabad



NOTES

1. 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.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THIS MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF. A PROXY NEED NOT BE A MEMBER OF THE COMPANY.** Proxies, in order to be effective, must be received at the Registered Office of the Company not less than forty-eight hours before the meeting.
A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate, not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person so appointed, shall not act as a proxy for any other person or shareholder.
3. The Register of members and share transfer Books of the Company will be closed from June 9, 2018 to June 12, 2018 (both days inclusive).
4. The members are requested to:
 - a) Intimate changes if any, in their registered addresses at an early date to the Company or its Registrar and Transfer Agents, Karvy Computershare Pvt. Ltd., in case they hold shares in physical form and to their Depository Participants in case they hold shares in electronic form.
 - b) Quote Ledger Folio/Client ID in all the correspondence.
 - c) Intimate to their respective Depository Participant about changes in bank particulars registered if any, in case members are holding shares in electronic form. The Company or its Registrar and Transfer Agents, Karvy Computershare Pvt. Ltd., cannot act on any request received directly from such members for any change of bank particulars or bank mandates and
 - d) Bring the copy of the Annual Report and attendance slip to the Annual General Meeting.

5. If the dividend on shares as recommended by the Directors is approved at the meeting, payment of such dividend will be made to those shareholders or their mandate(s) whose names appear in the Company's register of members as on June 8, 2018.
6. 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 at the meeting.
7. In terms of provisions of Section 125 of the Companies Act, 2013 and Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 read with Notification No. GSR 1267(E) dated 13.10.2017 and circular dated 16.10.2017 of Ministry of Corporate Affairs, New Delhi:
 - i. The company has transferred 1,04,861 shares in respect of which no claim of dividend has been made continuously for the seven preceding years upto 07.09.2016 (due date was later extended upto 31.10.2017) to the IEPF Authority after following the due procedure.
 - ii. Details of the aforesaid shares are available on the website of the Company.
 - iii. The aforesaid rules also prescribe procedure for claiming back of the said shares from IEPF Authority.
 - iv. Unpaid/Unclaimed Final Dividend for the year 2009-10 and Interim Dividend for the year 2010-11 have been transferred to Investor Education and Protection Fund on August 8, 2017 and December 4, 2017 respectively upon expiry of 7 years' period and
 - v. Amounts lying in the Unclaimed Dividend account together with shares, if any, in respect of final dividend for the Year 2010-11 will be transferred to Investor Education and Protection Fund on or before August 29, 2018.Accordingly, shareholders who have not claimed Dividend in respect of 2010-11 final dividend account are requested to claim the same on or before July 29, 2018.
8. 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.

9. **The business set out in the Notice will also be transacted through electronic voting system (e-voting facility) and as required the Company is providing the said e-voting facility to its members.** The login ID and password for e-voting along with process, manner and instructions for e-voting is being sent along with physical copy of the Notice, to the members, those who have not registered their e-mail IDs with the Company / their respective Depository Participants and for those members, who have registered their e-mail IDs with the Company / their login ID and password for e-voting along with process, manner and instructions will be sent by an e-mail.
10. 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.
11. The Company has engaged the services of Karvy Computershare Private Limited ("Karvy") as the Agency to provide e-voting facility. The e-voting facility will be available at the link <https://evoting.karvy.com> during the voting period as mentioned at point no. 18(ix) below.
12. The members are requested to note that apart from aforesaid e-voting facility, ballot or polling paper will also be made available at the meeting to enable them to exercise their voting rights at the meeting.
13. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company, a certified true copy of the Board Resolution authorising their representatives to attend and vote on their behalf at the Meeting.
14. The Securities and Exchange Board of India (SEBI) has mandated the 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 / Karvy.

15. Members holding shares in physical form in multiple folios either single names or joint holding in the same order of names, are requested to send the share certificates to Karvy, for consolidation into a single folio. 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.
16. Brief profile of Shri J.P.Rao, Whole-time Director who is liable to retire by rotation and being eligible offers himself for reappointment in ensuing annual general meeting of the company, is provided in the explanatory statement annexed to this Notice.
17. In terms of interim orders of the Securities Exchange Board of India's (SEBI) dated January 10, 2018, Price Waterhouse network Audit firms were restricted to undertake statutory audit and other related certification work for listed companies and intermediaries registered with SEBI for a period of 2 years including imposition of a financial penalty. However, SEBI has clarified that said order will not impact audit assignments of PW network firms relating to financial year 2017-18. PW network firms have preferred an appeal against the said orders before the Hon'ble Securities Appellate Tribunal (SAT) and Hon'ble Tribunal granted partial relief to PW network firms, allowing them to audit existing clients till March 31, 2019 or until a new bench is formed.

In terms of the said partial relief granted to PW network audit firms, the Board of Directors, after considering recommendations of Audit Committee, included resolution of ratifying the appointment of M/s. Price Waterhouse & Co., Chartered Accountants LLP (FRN 304026E/E300009), Hyderabad as statutory auditors for the financial year 2018-19 subject to outcome of the Hon'ble SAT's order as set out at item No. 4 of the Notice for members' consideration and in the eventuality that SAT passes order in the said matter, the same shall be complied with.

18. **Information and other instructions relating to e-voting are as under:**
 - i. As required under the provisions of the Companies Act and listing regulations, the Company is extending facility of voting by electronic means (e-voting facility) to its members enabling them



- to exercise their right to vote electronically on resolutions proposed to be passed in the ensuing Annual General Meeting.
- ii. Under this mode, the members may either cast their votes using an electronic voting system from a place other than the venue of the Meeting ('remote e-voting') or at the venue of the meeting (insta-poll). The insta-poll facility is made available at the Meeting to enable the members attending the Meeting to vote at the Meeting, provided they have not cast their vote by remote e-voting.
 - iii. The members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again there at.
 - iv. June 5, 2018 is fixed as cut-off date for e-voting facility purpose. Members whose names are recorded in the register of members (either in physical form or in dematerialisation form) as on the cut-off date, only are entitled to avail the e-voting facility based on the paid-up value of shares held by them on that date.
 - v. Any person who becomes a member of the Company after dispatch of the Notice of the Meeting and holding shares as on the cut-off date i.e. June 8, 2018, is requested to contact Karvy to get the details relating to his/her user-id and password. Members may call the Karvy's toll free number **1800-3454-001** or send an email request to **e-voting@karvy.com** or **vil_evoting2018agm@visaka.in**
 - vi. The Board of Directors of the Company has appointed Mr.B.V.Saravana Kumar, Practicing Company Secretary, Hyderabad as scrutinizer to scrutinize the insta-poll and remote e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed as such.
 - vii. The Scrutinizer, after scrutinizing the votes cast at the meeting (Insta-Poll) and through remote e-voting, will, not later than forty-eight hours of conclusion of the Meeting, make a consolidated report and submit the same to the Chairman or his authorised representative. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company
- www.visaka.co and on the website of Karvy <https://evoting.karvy.com>. The results shall simultaneously be communicated to the Stock Exchanges.
- viii. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e. June 12, 2018.
 - ix. Members are requested to note that remote e-voting will open at 09.00 A.M. (IST) on June 8, 2018 and shall remain open till 05.00 P.M. (IST) on June 11, 2018 and the remote e-voting module will be disabled by Karvy after 05.00 P.M. on June 11, 2018.
 - x. The procedure and instructions for remote e-voting are as follows:
 - a. Open your web browser during the voting period and navigate to '<https://evoting.karvy.com>'
 - b. Enter the login credentials (i.e. User ID & Password) provided to you as mentioned at point No.9 supra.
 - c. Please contact Karvy's toll free No. 1800-3454-001 for any further clarifications.
 - d. After entering these details appropriately, click on "LOGIN".
 - e. Members holding shares in Demat/Physical form will now reach Password Change menu wherein they are required to mandatorily change their login password in the new password field. The new password has to be minimum eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character. Kindly note that this password can be used by the Demat holders for voting for resolution of any other Company on which they are eligible to vote, provided that the Company opts for e-voting through Karvy Computershare Private Limited e-Voting platform. System will prompt you to change your password and update any contact details like mobile number, email ID, etc., on 1st 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.
 - f. You need to login again with the new credentials.
 - g. On successful login, system will prompt to select the 'Event' i.e., 'Company Name'.
 - h. If you are holding shares in Demat form and earlier logged on to "<https://evoting.karvy.com>" and cast your vote earlier for any company, then the same login id and password may be used.
 - i. On the voting page, you will see Resolution Description and against the same the option 'FOR/AGAINST/ABSTAIN' for voting. Enter the number of shares (which represents number of votes) under 'FOR/AGAINST/ABSTAIN' or alternatively you may partially enter any number in 'FOR' and partially in 'AGAINST', but the total number in 'FOR/AGAINST' taken together should not exceed your total shareholding. If you do not want to cast your vote, select 'ABSTAIN'.
 - j. After selecting the resolution, if you have decided to vote, 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.
- k. Once you 'CONFIRM' your vote on each of the resolutions, you will not be allowed to modify your vote.
 - l. During the voting period, members can login any number of times till they have voted on the Resolution(s).
 - m. Corporate/ Institutional Members (Corporate/ Fls/Flls/Trust/Mutual Funds/Banks, etc.) are required to send a scanned (PDF format) of the relevant Board resolution to the Scrutinizer through e-mail to vil_evoting2018agm@visaka.in with a copy to evoting@karvy.com. The file containing scanned image of the Board Resolution should be in the naming format "Corporate Name_ Event no."
 - n. Members holding shares under multiple folios / demat accounts shall choose the voting process separately for each of the folios / demat accounts.
 - o. Voting should be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item it will be treated as abstained.
 - p. Once the vote(s) on a resolution(s) casted by a member, the member shall not be allowed to change it subsequently or cast the vote again.

