



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 37th Annual General Meeting of **VISAKA INDUSTRIES LIMITED** will be held at the Registered Office of the Company at Survey No.315, Yelumala Village, Ramachandrapuram Mandal, Sangareddy District – 502 300, Telangana at 11.30 A. M. on Thursday, the 27th day of June 2019 to transact the following business:

ORDINARY BUSINESS

1. To adopt the Financial Statement of the Company for the Financial Year Ended March 31, 2019 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, 2019.
3. To appoint a Director in place of Shri G. Vamsi Krishna (DIN: 03544943) 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 modifications(s) the following resolution as a Special Resolution.

“RESOLVED THAT pursuant to SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, the terms and conditions relating to the payment of remuneration to Smt. G. Saroja Vivekanand, Managing Director as approved by the members at the 32nd Annual General Meeting of the company (previous meeting) be and are hereby ratified and confirmed and for the period from 01.04.2019 to 23.10.2019 Smt. G. Saroja Vivekanand shall be paid remuneration as per the same terms and conditions approved at the previous meeting.

RESOLVED FURTHER THAT the Board of Directors of the Company or a Committee thereof be and are hereby authorized to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in

connection therewith or incidental thereto, to give effect to the aforesaid Resolution.”

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) read with Schedule V and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including amendment regulations 2018 thereof, for the time being in force, 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 Smt. G. Saroja Vivekanand as a Managing Director of the Company effective from October 24, 2019 i.e., from the expiry of her present term of office to October 23, 2024 on the following terms and conditions:

- A) Basic Salary per Month: Smt. G. Saroja Vivekanand shall be paid a basic salary of ₹7,50,000/- (Rupees Seven Lakhs and Fifty Thousand Only) per Month in the scale of ₹7,50,000/- to ₹12,00,000/-.
- B) Perquisites & Allowances: In addition to the aforesaid salary, Smt. G. Saroja Vivekanand shall also be entitled to the following perquisites and allowances.
 - i. Housing: Furnished / unfurnished residential accommodation or House Rent Allowance upto 50% of the salary in lieu thereof. The expenditure incurred on Gas, Electricity, Water and Furnishings, if any will be paid on actual basis by the Company and shall be evaluated as per Income Tax Rules, 1962 or any modification thereof.
 - ii. Medical Reimbursement/Allowance: Expenses incurred for self and family subject to a ceiling

of one-month salary in a year or 3 month's salary over a period of three years.

- iii. Leave Travel Concession: For self and family once in a year in accordance with the rules of the Company.
 - iv. Club Fees: Fees payable subject to a maximum of two clubs.
 - v. Use of Car with Driver: The Company shall provide a car with driver for business use.
 - vi. Communication facilities: The Company will provide all communication facilities like Telephone/Internet/Mobiles/Fax at residence of the Managing Director and will pay the bills on actual basis.
- C) Other benefits:
- i. Contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together are not exceeding 27% of Salary.
 - ii. Gratuity payable as per the rules of the Company.
 - iii. Encashment of Leave at the end of tenure shall be allowed as per the Company Rules.
- D) Commission: In addition to the above, commission be paid to the Managing Director subject to the condition that the total remuneration for each year shall not exceed the overall limit as provided under Section 197 of the Companies Act, 2013 read with schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT where in any financial year during the currency of the tenure of Smt. G. Saroja Vivekanand, 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 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, 2020, 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 or expedient to give effect to this resolution."

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

"RESOLVED THAT pursuant to provisions of Section 13 and other applicable provisions, if any of the Act, 2013:

- a) Clause III(A) of the Memorandum of Association of the Company be amended by inserting the following new clause:

"16. To carry on the business of storage, warehousing, transportation, logistics, handling of all kinds of cargo and other allied supply chain management activities including industrial storage and warehousing, logistic parks and for that purpose, in India or abroad to own, hire, take on lease, setup, construct, establish, develop, acquire, deal-in, lease out any storage or warehousing or logistics infrastructure including industrial warehouses, industrial park(s), logistics park(s), multi modal logistics park(s), infrastructure park(s) and such other related or similar warehousing or logistic facilities and to provide in India or abroad, integrated logistic services as importers, exporters, merchants, wholesalers, distributors, agents, commission agents assemblers, brokers, traders and dealers or otherwise of all kinds of products, goods, articles, merchandise and commodities."

- b) The word "Company" occurring in the existing clause 6 of III(B) of the Memorandum of Association of the company, be substituted with "Company's business"

RESOLVED FURTHER THAT the Board of Directors of the Company or any of its duly constituted committee be and is hereby authorised to do all acts, deeds, matters and things as may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and to sign and execute all necessary documents, applications, returns, etc., as may be necessary, proper, desirable or expedient.

RESOLVED FURTHER THAT the Board of Directors of the Company or any of its duly constituted committee be

and is hereby authorised, to accede to such modifications and alterations to the aforesaid resolution as may be suggested by the Registrar of Companies or such other Authority.”

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

I SRINIVAS

Date: May 3, 2019
Place: Hyderabad

Vice President (Corporate Affairs)
& Company Secretary

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 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 22, 2019 to June 27, 2019 (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 Fintech 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 Fintech Pvt. Ltd., cannot act on any request

received directly from such members for any change of bank particulars or bank mandates.

d) Bring the copy of the Annual Report and attendance slip with them to the Annual General Meeting.

5. If the dividend on shares as recommended by the Directors is passed 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 21, 2019.

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 1,08,968 equity shares to the IEPF authority in respect of which no claim for dividend from the shareholders has been made consecutively for the seven preceding years upto the financial year ended 31.03.2011.
- ii. Details of the aforesaid shares is made 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. Amounts lying in the Unclaimed Dividend account together with shares, if any in respect of Final Dividend for the Year 2011–12 as well as 1st and 2nd Interim Dividends of 2012-13 will be transferred to Investor Education and Protection Fund on or before August

8, 2019, September 11, 2019 and December 5, 2019 respectively.

Accordingly, shareholders who have not claimed Dividend in respect of Final Dividend for the year 2011-12 as well as 1st and 2nd Interim Dividend of 2012-13 accounts are requested to claim the same on or before August 8, 2019, September 9, 2019 and December 5, 2019 respectively.

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 as 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 all its members. The login ID and password for e-voting along with process, manner and instructions for e-voting is being sent to the members along with physical copy of the Notice, those who have not registered their e-mail IDs with the Company / their respective Depository Participants. 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 Fintech 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. 17(x) 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 G. Vamsi Krishna, Joint Managing Director liable to retire by rotation and being liable offers himself for reappointment in ensuing annual general meeting of the company, is provided hereunder:

Shri. G.Vamsi Krishna has done his Bachelor of Science from Purdue University, IN, USA and joined the Company as Management Trainee in June 2011. Considering his active role in development of Boards' Division he was appointed as Whole-time Director of the Company, effective from June 1, 2014. He made valuable contributions in increasing the scope of the business of Board's Division in a short span and under his able leadership, the division is contributing significantly to the revenues of the company, pursuant to which, he is re-designated as Joint Managing Director of the Company effective from May 6, 2017. He is holding 12330 shares of the Company. He does not hold any directorships in any other public limited companies.

None of the Directors, Key Managerial Personnel and their relatives except Shri.G.Vamsi Krishna, Smt.G.Saroja Vivekanand, Managing Director and Dr.G.Vivekanand, Vice Chairman of the Company are interested or concerned financially or otherwise, in the resolution.

17. 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.
- iv. May 24, 2019 is fixed as cut-off date for e-voting facility purpose. A person whose name is recorded in the register of members (either in physical form or in dematerialisation form) as on the cut-off date, only is entitled to avail the e-voting facility based on the paid-up value of shares held by him / her 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. May 24, 2019, 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_evoting2019agm@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 they have communicated their 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. The results declared along with the consolidated scrutinizer's report will be placed on the website of the Company www.visaka.co and on the website of Karvy <https://evoting.karvy.com>. The results will simultaneously be communicated to the Stock Exchanges also.
- 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 27, 2019.
- ix. Members are requested to note that the remote e-voting will open at 09.00 A.M. (IST) on June 23, 2019 and shall remain open till 05.00 P.M. (IST) on June 26, 2019 and the remote e-voting module will be disabled by Karvy after 05.00 P.M. on June 26, 2019.
- 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 Fintech 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 had logged on to "<https://evoting.karvy.com>" and cast your vote earlier for any company, then your existing 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 the shareholder does not want to cast his vote, select 'ABSTAIN'.
 - j. 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.

- 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/FIs/ FIs/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_evoting2019agm@visaka.in with copy to evoting@karvy.com. The file 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.

ANNEXURE TO THE NOTICE

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

Item No. 4 and 5:

Smt. G. Saroja Vivekanand is a promoter and has been on the Board of the company since January 2003. She has been the Managing Director of the company since October 24, 2009.

In 32nd Annual General Meeting of the Company, she was appointed as the Managing Director for the present term i.e., October 24, 2014 to October 23, 2019, the terms and conditions of which were approved by the members through an ordinary resolution passed thereat. As per the said terms and conditions, she is entitled to a commission in addition to fixed monthly salary, subject to the condition that the total remuneration for each year shall not exceed the overall limit as provided under Section 197 of the companies act read with Schedule V thereto, which is currently 5% of the net profits of the company.

During her stint as the Managing Director of the company near about a decade, Smt. G. Saroja Vivekanand dealt with various key operations and her wide exposure encompassing entire spectrum of functioning of the company in all facets, enabled the company to grow continuously scaling new heights. Keeping in view her contributions over the years, the Board of Directors, based on the recommendations of Nomination and Remuneration Committee, are proposing to appoint her as the Managing Director of the Company for a period of five years effective from October 24, 2019, i.e., from the expiry of the present term of office, up to October 23, 2024.

Smt. G. Saroja Vivekanand, aged about 53 years holds a Bachelor's Degree in Arts. She also worked as the chairperson for the INDIAN WOMAN NETWORK (IWN) for the combined

states of Telangana and Andhra Pradesh for the period between 2014-2016. IWN is the woman wing of CII (Confederation of Indian Industries) which is a non-government, not-for-profit, industry-led and industry-managed organization.

Smt. Saroja Vivekanand is one of the founder trustees of Visaka Charitable Trust which was started in the year 2000 with two verticals i.e. provision of water for irrigation and education in the rural areas. The trust has taken several initiatives to help the underprivileged in the area of education and also provides irrigation facilities in rural villages.

She is a Director on the Board of Visaka Thermal Power Limited and also hold directorships of other private companies. She holds 194139 equity shares in the Company and is relative of Dr. G.Vivekanand, Vice Chairman and Shri. G.Vamsi Krishna, Joint Managing Director.

In terms of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 (SEBI Amendment Regulations), effective from 01.04.2019, the aggregate annual remuneration payable to executive directors who are promoters or members of the promoter group, requires the approval of the shareholders by way of special resolution, in case such remuneration exceeds 5% of the net profits of the company.

The terms and conditions of present term of appointment relating to Smt. G. Saroja Vivekanand, Managing Director and Shri G. Vamsi Krishna, Joint Managing Director, as approved by the members of the company, contemplates to pay the aggregate annual remuneration exceeding 5% of the net profits

of the company to them. While, the terms and conditions that of Joint Managing Director are approved by the members by way of special resolution in 35th Annual General Meeting, that of Smt. G. Saroja Vivekanand, as already stated above, are approved by way of an ordinary resolution as per the provisions of Companies Act. In order to enable the company to meet the requirements of the said SEBI Amendment Regulations as to passing of special resolution effective from April 1, 2019, it is proposed to ratify the earlier approved terms and conditions of her appointment for the period from 01.04.2019 to 23.10.2019, by passing a special resolution as set out at item No.4 of the Notice.

In terms of provisions of Section 196 and 197 of the Companies Act, 2013 read with Schedule V thereto and SEBI Amendment Regulations, appointment of Smt. G. Saroja Vivekanand as Managing Director for a period of 5 years from October 24, 2019 to October 23, 2024, in accordance with the terms mentioned in the resolution as set out at item no.5 of the Notice requires the approval of Members by way passing special resolution. The appointment shall be subject to the superintendence, guidance and control of the Board of Directors.

None of the Directors, Key Managerial Personnel and their relatives except Smt. G. Saroja Vivekanand, Dr. G. Vivekanand, Vice Chairman and Shri. G. Vamsi Krishna, Joint Managing Director of the Company are interested in the resolutions 4 and 5 as set out in the Notice.

The Board of Directors in the interest of the Company, commends the aforesaid resolutions for approval of the members.

Item No. 6

As per provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, M/s. Sagar and Associates, Cost Accountants, Hyderabad have been conducting Cost Audit of Synthetic Yarn Division as well as Building Products Division of the Company from the financial year 2014-15 onwards.

The Board of Directors of your Company, in its meeting held on May 3, 2019 based on the recommendations of its Audit Committee, approved to appoint them as cost auditors for the financial year 2019-20 at a remuneration of ₹1,50,000/- 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. 6 of the Notice (hereinafter 'resolution') for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2020.

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.

The Board of Directors in the interest of the Company, commends the resolution for approval of the members.

Item No.7

The company is presently engaged in the business of manufacture and distribution of building products i.e., AC Sheets, Fibre Cement Boards and panels, ATUM and spun yarn. With a view to enable the company to tap the potentiality of vacant lands situated in and around various manufacturing units, it is proposed to venture into activities like setting-up of storage, warehousing and logistics related infrastructure and undertaking business related thereto.

The business activities as proposed in the amended objects clauses can be undertaken conveniently and advantageously with the resources available with the company like land, etc., and to enable the company to undertake the said business, it is proposed to amend the objects clause of the memorandum of association of the company.

In terms of section 13 of the companies act, 2013 read with first proviso to Rule 16 of the companies (Management and Administration) Rules, 2014; the amendment of object clause as set out at Item No. 7 of the Notice (hereinafter 'resolution') requires the approval of members by way of special resolution.

None of the directors, key managerial personnel of the company is deemed to be concerned or interested in the aforesaid resolution.

The Board of Directors in the interest of the Company, commends the resolution for approval of the members.

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

I SRINIVAS

Vice President (Corporate Affairs)
& Company Secretary

Date: May 3, 2019
Place: Hyderabad