

NOTICE

Notice is hereby given that the 39th Annual General Meeting of VISAKA INDUSTRIES LIMITED will be held on Tuesday, the 25th day of May 2021 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 statement of the Company for the financial year ended 31st March, 2021, the Consolidated Financial Statements for the said Financial Year and reports of Board of Directors of the company and Auditors' thereon as on that date.
2. To declare final dividend for the financial year ended 31st March, 2021.
3. To appoint a Director in place of Shri Gaddam 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 modification(s), the following Resolution as an Ordinary 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 21st May, 2021 i.e., from the expiry of his present term of office to 20th May, 2023 on the following terms and conditions:

- A) Basic Salary per Month: Shri J.P. Rao shall be paid a basic salary of ₹4,42,756/- (Rupees Four lakh Forty-two thousand Seven hundred and Fifty-six Only) per Month in the scale of ₹4,42,756/- to ₹6,00,000/-.
- B) Perquisites and 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 of the Company
- xii. The performance linked incentive (PLI) pay-out: As per the incentive policy guidelines in force from time to time.
- xiii. 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, 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 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, within the scale 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."

5. 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 31st March, 2022, be paid

a remuneration of ₹1,65,000/- 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."

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

I SRINIVAS

Vice President (Corporate Affairs)

& Company Secretary

Date : 22nd April, 2021

Place : Hyderabad

Membership No. ACS15456

NOTES:

1. In view of the Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has, vide its circular dated 5th May, 2020 and 13th January, 2021 read with other previous circulars issued in that connection (collectively referred to as "MCA Circulars"), permitted the holding of 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 2020-21 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 2020-21 will also be uploaded on the company's website at www.visaka.co, 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 pursuant to the MCA Circulars through VC / OAVM, 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 will be closed from 20th May, 2021 to 25th May, 2021 (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), mandates, nominations, power of attorney at an early date to the Company or its Registrar and Transfer Agents, M/s. KFin Technologies Private Limited (KFTPL), 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 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, KFTPL cannot act on any request received directly from such members.
7. SEBI has mandated that securities of listed companies can be transferred only in dematerialised form with effect from 1st April, 2019. Accordingly, members holding shares in physical form are advised to avail

the facility of dematerialisation and the company / RTA has stopped accepting any fresh lodgment of transfer of shares in physical form.

8. 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-id addressing to vil-evoting2021agm@visaka.in. with a copy marked to KFTPL einward.ris@kfintech.com. The file scanned image of the board resolution should be in the naming format "Corporate name event no."
9. 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.
10. Adhering to the various requirements set out in terms of provisions of Section 125 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 15,007 equity shares to the IEPF authority in respect of which no claim for dividend from the shareholders has been made for the seven consecutive preceding years;
 - ii. Details of the aforesaid shares are available on the website of the Company and the same can be accessed through the link <http://www.visaka.co>. The said details have also been uploaded on the website of the IEPF Authority and the same can be accessed through the link 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 Unclaimed Dividend account together with shares, if any, in respect of the Dividend for the Year 2013-14 will be transferred to Investor Education and Protection Fund on or before 20th August, 2021. Accordingly, shareholders who have not claimed Dividend in respect of the said Dividend for the year 2013-14 are requested to claim the same on or before 20th August, 2021;
11. In connection with 1st Interim Dividend (₹5/- per share (i.e., 50%)) declared on equity share of ₹10/- each fully paid-up for the financial year 2020-21, an

amount aggregating to ₹8,24,04,760/- was paid to the shareholders through electronic means i.e., NEFT, RTGS, ECS and NECS etc.

12. 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.
13. 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.
14. M/s. KFin Technologies Private Limited (KFTPL) will be providing facility for voting through remote e-voting, for participation in the Thirty-Ninth 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. 20 below.
15. This Notice together with annual report 2020-21 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 KFTPL portal, creation of login ID and password etc., relating to remote e-voting and participation of AGM are provided at point no.20 in detailed manner.
16. 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.
17. 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 KFTPL, 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.

18. Details of Directors retiring by rotation and seeking appointment at the ensuing meeting:

In terms of the provisions of Section 152 of the Act, Shri Gaddam Vamsi Krishna, Joint Managing Director is liable to retire by rotation at the ensuing AGM. Shri Gaddam Vamsi Krishna holds a Bachelor of Science from Purdue University, IN, USA. He 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 1st June, 2014.

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, Chairman of the Company are interested in the said resolution.

19. Members may join the Thirty-Ninth 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 Thirty-Ninth AGM. The detailed instructions for participating in the Thirty-Ninth AGM through VC/OAVM are given in point No 20. 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 shareholding), promoters/promoter group, institutional investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc. can attend the AGM without any restriction on account of first-come-first-served principle.
20. Information and other instructions relating to remote e-voting are as under:
- 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 19th May, 2021, the cut-off date (Record 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 21st May, 2021 and closes at 5.00 p.m. on 24th May, 2021.
- xiii. Members of the Company who have purchased their shares after the dispatch of the Member but before the cut-off date (19th May, 2021) may contact KFintech at Tel No. 1800-345-4001 (toll free) to obtain login id and password or send a request to einward.ris@kfintech.com.
- xiii. 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. 1800-345-4001 (toll free).

INSTRUCTIONS FOR PARTICIPATING THROUGH VC/OAVM

- i. Members will be able to attend the Thirty-Ninth AGM through VC/OAVM through KFinTech e-voting system at <https://evoting.kfintech.com> under shareholders login by using the remote e-voting credentials and selecting the EVENT for the Company's Thirty-Ninth 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 AGM to avoid last minute rush. Further, Members can also use the OTP based login for logging in to 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., 23rd May, 2021 by 1.30 p.m. IST. Such questions by the Members shall be taken up during the meeting and replied by the Company suitably.
 - v. Members, who would like to ask questions during the AGM with regard to the financial statements or any other matter to be placed at the Thirty-Ninth AGM, need to register themselves as a speaker by sending their request 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. 23rd May, 2021 by 1.30 p.m. IST. Those Members who have registered themselves as a speaker shall be allowed to ask questions during the AGM, depending upon the availability of time.
 - 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 Thirty-Ninth 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, Karvy Selenium Tower B, Plot No. 31 & 32, Financial District, Nanakramguda, Gachibowli, Hyderabad – 500032, Telangana. Phone: +91-40-6716-2222.
21. Members intending to express their views or raise queries during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DPID & client ID / Folio Number, PAN, mobile number at vil-evoting2021agm@visaka.in from 19th May, 2021 (09.00 AM IST) to 21st May, 2021 (05.00 P.M. IST). Please note that those members who have registered themselves as a speaker will only be allowed to express their views / raise queries during the AGM. The company reserves the right to restrict the number of speakers depending on the availability of time at the AGM.
 22. Pursuant to Finance Act 2020, dividend income will be taxable in the hands of the Members w.e.f. 1st April, 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, the 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).
 23. 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 19th May, 2021. Members are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%.
 24. 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 19th May, 2021. The formats of the same can be downloaded from the website of the Company, www.visaka.co.

ANNEXURE TO THE NOTICE

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

Item No. 4

Considering Shri J. P. Rao's long stint and rich experience in versatile roles in sales, distribution and marketing functions, both at domestic as well as global level, of the company and keeping in view his contributions, the Board of Directors based on the recommendations of Nomination and Remuneration Committee, appointed him as Whole-time Director of the Company effective from 21st May, 2021, i.e., from the expiry of the present term of office, up to 20th May, 2023. He has been associated with the Company for the last 36 years and during the said period, he dealt with various key operations of the Company and made valuable contributions.

In terms of provisions of Section 197 of the Companies Act, 2013 read with Schedule V thereto; appointment of Shri J. P. Rao as Whole-time Director, in accordance with the terms mentioned in the resolution as set out at item no.4 of the Notice (hereinafter 'resolution') requires the approval of shareholders. The appointment shall be subject to the superintendence, guidance and control of the Board of Directors.

Shri J. P. Rao holds a Bachelor degree in Public Administration and did his M.B.A. He holds directorship in Maddi Constructions Pvt. Ltd., 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, is deemed to be interested in the proposed Resolution with respect to his appointment and the relatives of Shri J. P. Rao may be deemed to be interested

in the said resolution to the extent of their shareholding, if any, in the Company.

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

Item No. 5

As per the 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, based on the recommendations of its Audit Committee, approved to appoint them as cost auditors for the financial year 2020-21 at a remuneration of ₹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.5 of the Notice (hereinafter 'resolution') for ratification of the remuneration payable to the Cost Auditors for the financial year ending 31st March, 2022.

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, recommends 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 : 22nd April, 2021

Place : Hyderabad

Membership No. ACS15456