



VISAKA INDUSTRIES LIMITED

(CIN: L52520TG1981PLC003072)

Registered Office: Survey No.315, Velumala Village, R C Puram Mandal,
Sangareddy Dist., Telangana – 502 300 IN

Corporate Office: Visaka Towers, 1-8-303/69/3, S.P. Road, Secunderabad – 500 003

Phone. No: 040-2781 3833, Website: www.visaka.co , E-mail: investor.relations@visaka.in

NOTICE OF POSTAL BALLOT

(Pursuant to provisions of Section 108, 110 of Companies Act, 2013 read with the Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014)

E-Voting Starts on	E-Voting Ends on
Monday, April 15, 2024; 09:00 A.M. (IST)	Tuesday May 14, 2024; 05:00 P.M.(IST)

Dear Member(s),

Notice is hereby given pursuant to the provisions of Sections 108 and 110 of the Companies Act, 2013, (the Act) read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended (Rules), read with the General Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020 and the latest one being General Circular No. 9/2023 dated 25th September, 2023 issued by the Ministry of Corporate Affairs (MCA Circulars) and any other applicable law, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force and as amended from time to time), that the Special Resolution(s) and Ordinary Resolution as set out in this Notice is proposed for consideration by the Members of the Company for passing by means of Postal Ballot by voting through electronic means only.

An Explanatory Statement pursuant to Sections 102, 110 and other applicable provisions, if any, of the Act, pertaining to the resolutions setting out the material facts and reasons thereof, is appended to this Postal Ballot Notice.

In compliance with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (Listing Regulations) and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolution is restricted only by casting votes electronically instead of submitting postal ballot forms. Accordingly, the Postal Ballot Notice and instructions for e-voting are being sent only through electronic mode to those Members whose email address is registered with the Company / depository participant(s). The details of the procedure to cast the vote form part of the notes to this Notice.

The remote e-voting period commences from 9:00 A.M. (IST) on Monday, 15th April. 2024, and ends at 5:00 P.M. (IST) on Tuesday, 14th May, 2024.

The Company has appointed Mr. B. V. Saravana Kumar (ICSI Membership Number-ACS 26944 & CP-11727), Practicing Company Secretary to act as the Scrutinizer, for conducting the Postal Ballot process, in a fair and transparent manner. The Scrutinizer will submit his report to the Chairman of the Company (the Chairman) or any other person authorized by the Chairman, and the results of the e-voting by Postal Ballot will be announced within 2 working days from the conclusion of the e-voting. The results declared along with the Scrutinizer's Report shall be communicated in the manner provided in this Postal Ballot Notice.

The said results along with the Scrutinizer's Report would be intimated to BSE Limited and National Stock Exchange of India Limited, where the Equity Shares of the Company are listed. The results will also be uploaded on the Company's website www.visaka.co and on the website of KFin Technologies Limited at www.kfintech.com.

The proposed resolutions, if passed by the requisite majority, shall be deemed to have been passed on Tuesday, May 14, 2024, being the last day of remote e-voting. The Scrutinizer's decision on the validity of the votes cast in the Postal Ballot / e-voting process, shall be final.

Items of business requiring approval of Equity Shareholders through Postal Ballot by "remote e-voting" are given below:

S.No.	Particulars
1	Appointment of Shri. Sanjay Vijay Singh Jesrani (DIN: 02306916) as a Non-executive Independent Director of the Company for a period of five consecutive years effective from April 01, 2024.
2	Appointment of Shri. Pravin Chelluri (DIN: 10568107) as a Non-executive Independent Director of the Company for a period of five consecutive years effective from April 01, 2024.
3	Appointment of Shri. Gusti Jall Noria (DIN: 00015561), as a Non-executive and Non-Independent Director of the company effective from April 01, 2024, liable to retire by rotation.

The remote e-voting can be exercised during the following period:

Commencement of e-voting	Monday April 15, 2024 9:00 A.M. (IST)
Conclusion of e-voting	Tuesday, May 14, 2024 5:00 P.M. (IST)
Cut-off date for eligibility to vote	Friday, April 5, 2024

The e-voting facility will be disabled by the scrutinizer immediately after 5:00 P.M. (IST) on Tuesday, May 14, 2024.

SPECIAL BUSINESSES:

ITEM NO.1: Appointment of Shri Sanjay Vijay Singh Jesrani (DIN: 02306916) as an Independent Director of the Company

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 149, 150 and 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Rules made thereunder and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) (including any statutory modification(s) or re-enactment thereof for the time being in force), the provisions of the Articles of Association of the Company and based on the recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Company, approval of the Members be and is hereby accorded for appointment of Shri Sanjay Vijay Singh Jesrani (DIN: 02306916), who was appointed as an Additional Director (in the capacity of an Independent Director) of the Company by the Board of Directors with effect from 1st April, 2024, and who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and is eligible for appointment under the provisions of the Act, the Rules made thereunder and the Listing Regulations, and in respect of whom the Company has received a Notice in writing under Section 160(1) of the Act proposing his candidature for the office of a Director, as an Independent Director, not liable to retire by rotation, to hold office for a term of five consecutive years i.e., from 1st April, 2024 upto 31st March, 2029.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) and/ or Company Secretary, 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."

ITEM NO. 2: Appointment of Shri. Pravin Chelluri (DIN: 10568107) as an Independent Director of the Company

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 149, 150 and 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Rules made thereunder and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) (including any statutory modification(s) or re-enactment thereof for the time being in force), the provisions of the Articles of Association of the Company and based on the recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Company, approval of the Members be and is hereby accorded for appointment of Shri. Pravin Chelluri (DIN: 10568107), who was appointed as an Additional Director (in the capacity of an Independent Director) of the Company by the Board of Directors with effect from 1st April, 2024, and who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and is eligible for appointment under the provisions of the Act, the Rules made thereunder and the Listing Regulations, and in respect of whom the Company has received a Notice in writing under Section 160(1) of the Act proposing his candidature

for the office of a Director, as an Independent Director, not liable to retire by rotation, to hold office for a term five consecutive years i.e., from 1st April, 2024 upto 31st March, 2029.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) and/ or Company Secretary, 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."

ITEM NO 3: Appointment of Shri Gusti Jall Noria (DIN: 00015561) as Non-executive Non independent Director of the Company

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152, 161 and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014 and any other applicable rules made thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any Amendment, modification, variation or re-enactment thereof and the Articles of Association of the Company, Shri Gusti Jall Noria (DIN: 00015561), who was appointed as an Additional Director in the capacity of Non-executive Non independent Director of the Company with effect from April 1, 2024 and in respect of whom the Company has received a notice under Section 160 of the Companies Act, 2013, be and is hereby appointed as a Non-Executive Non-independent Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) and/ or Company Secretary, 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."

**By Order of the Board of Directors
For Visaka Industries Limited**

**Date: March 30, 2024
Place: Hyderabad**

**Sd/-
Ramakanth Kunapuli
AVP and Company Secretary
ICSI Membership No: F-5539**

**Registered Office:
Visaka Industries Limited
Survey No.315, Velumala Village,
R C Puram Mandal, Sangareddy Dist.,
Telangana – 502 300 IN
CIN: L52520TG1981PLC003072
Phone. No: 040-2781 3833
Website: www.visaka.co**

Notes:

1. The Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013('the Act') read with Section 110 of the Act and Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, setting out the material facts relating to the aforesaid resolutions and the reasons thereof is annexed hereto and forms part of this Postal Ballot Notice (Notice).
2. In accordance with the MCA Circulars, the Notice is being sent in electronic form through email only. The hard copy of the Notice along with the Postal Ballot forms and pre-paid business envelope will not be sent to the Members for the Postal Ballot process. Accordingly, the communication of the assent or dissent of the Members would take place through the remote e-voting system only.
3. The Postal Ballot Notice is being sent to all the Members, whose names appear in the Register of Members as on the close of business hours on 5th April, 2024 ["Cut-Off Date"].
4. The Company has engaged **Kfin Technologies Limited (Kfin Tech)** for facilitating remote e-voting and enabling the Members to cast their votes electronically.
5. Members may please note that the postal ballot notice will also be available on the Company's website at www.visaka.co, websites of the Stock Exchanges i.e., BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) at www.bseindia.com and www.nseindia.com respectively and RTA website at www.evoting.kfintech.com.
6. Members who wish to inspect the documents referred to in the notice or explanatory statement may send their requests at the investor.relations@visaka.in from their registered email address mentioning their name, folio number/DP Id & Client Id until the last date of remote e-voting period of this postal ballot i.e. Tuesday the 14th day of May 2024 and aforesaid documents will be available for inspection at www.visaka.co.
7. Dispatch of the Postal Ballot Notice and the Explanatory Statement shall be announced through an advertisement published and circulated in Regional and English newspapers, in the district where registered office of the Company is situated and shall be hosted at the Company's website at www.visaka.co. The said public notice shall also mention the process for registration of email-ids by those Members who have not yet registered their email-ids with the Company.
8. The remote e-voting through electronic means will commence on Monday, April 15, 2024 at 9:00 A.M. (IST) and will end on Tuesday, May 14, 2024 at 5:00 P.M. (IST). The e-voting module shall be disabled by Scrutinizer for e-voting thereafter. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently.
9. Resolutions passed by the Members through remote e-voting are deemed to have been passed as if the same had been passed at a General Meeting of the Members.
10. In accordance with the MCA Circulars, the Company has made necessary arrangements for the Members to register their e-mail address. Members who have not registered their e-mail address are requested to register the same with the Depository Participant(s) where they maintain their demat accounts, if the shares are held in electronic form and by giving details of folio number, e-mail address and self-attested copy of PAN card to RTA i.e., KFin Technologies Limited, Selenium Building, Tower – B, Plot No 31 & 32, Financial District, Nanakramguda, Gachibowli, Hyderabad – 500 032, Telangana, India, if the shares are held in physical form.
11. In compliance with the MCA Circulars, the notice is being sent by electronic mode to those Members whose names appear in the Register of Members / Beneficial Owners as received from Central Depository Services (India) Limited (CDSL) / National Securities Depository Limited (NSDL)

as on cut-off date, i.e., Friday day, 5th April 2024 and whose e-mail IDs are registered with the Company / Depositories / RTA. For Members who have not registered their e-mail IDs, please follow the instructions given hereunder. Further, the Members whose names appear in the Register of Members/ List of Beneficial Owners as on cut-off date, i.e. Friday April 5th, 2024 are entitled to vote on the resolutions set forth in this Postal Ballot Notice. Voting shall be in proportion to his/ her/ its shareholding in the paid-up equity share capital of the Company. A person who is not a member as on the cut-off date should treat this Notice of Postal Ballot for information purpose only.

- 12.** A member cannot exercise his/her vote by proxy on e-voting.
- 13.** Information as required under Secretarial Standards of Companies Act 2013, in respect of the special businesses forming part of the notice of postal ballot by electronic means is furnished in the explanatory statement and forms part of this Notice.
- 14.** Once the vote on a resolution stated in this Notice is cast by shareholder through remote e-voting, the shareholder shall not be allowed to change it subsequently and such e-vote shall be treated as final.
- 15.** Any query in relation to the resolutions proposed to be passed by this Postal Ballot may be addressed to Email: investor.relations@visaka.in for any query / grievance with respect to E-voting.
- 16.** Corporate/ Institutional Members :Corporate/ Institutional Members (that is, other than individuals, HUF, NRI, etc.) opting for Postal Ballot voting are also required to send certified true copy of the Board Resolution/ Power of Attorney/ Authority Letter, etc., together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer through email at saravana1015@gmail.com or investor.relations@visaka.in and may also upload the same in the e-voting module in their login. The scanned image of the above documents should be in the naming format 'CLIENT EVEN No'.
- 17.** Information on Directors recommended for appointment as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Details of Director seeking Appointment

[Pursuant to Regulation 36(3) of the SEBI Listing Regulations and Clause 1.2.5 Secretarial Standard-2 on General Meetings]

Name of the Director	Shri Sanjay Vijay Singh Jesrani	Shri. Pravin Chelluri	Shri Gusti Jall Noria
DIN	02306916	10568107	00015561
Date of Birth	25-05-1965	24-11-1983	14.10.1957
Age	59 years	40 years	67 years
Date of 1st appointment on the Board	01.04.2024	01.04.2024	01.04.2024 Please Refer Note No.1 given below
Qualifications	Bachelor's degree in commerce and Fellow membership of The Institute of Chartered Accountants of India (ICAI)	Bachelor of Science in Finance with Honors from the American University of Sharjah	Bachelor of Science (B.Sc.) and Master of Arts (M.A.)
Expertise in specific functional areas	Please refer Notice and explanatory statement	Please refer Notice and explanatory statement	Please refer Notice and explanatory statement
Skills and capabilities required for the role and the manner in which the Directors meet the requirements	Please Refer Notice and Explanatory Statement	Please Refer Notice and Explanatory Statement	Please Refer Notice and Explanatory Statement
Terms and conditions of appointment	Appointed as an Independent Director for a period of five consecutive years effective from 01.04.2024 (for further details please refer Notice and explanatory statement)	Appointed as an Independent Director for a period of five consecutive years effective from 01.04.2024 (for further details please refer Notice and explanatory statement)	Appointed as Non-executive Non-Independent Director effective from 01.04.2024 (for further details please refer Notice and explanatory statement)
Details of remuneration last drawn (FY 2022-23)	Not Applicable	Not Applicable	Please refer Note No.2 given below
Details of remuneration	Subject to the provisions of the Act	Subject to the provisions of the Act	Subject to the provisions of the Act

sought to be paid	and SEBI (LODR) Regulations, 2015, the remuneration shall be paid as per the resolution passed by the members of the company in their 41 st Annual General Meeting held on July 07, 2023 and Remuneration Policy of the Company.	and SEBI (LODR) Regulations, 2015, the remuneration shall be paid as per the resolution passed by the members of the company in their 41 st Annual General Meeting held on July 07, 2023 and Remuneration Policy of the Company.	and SEBI (LODR) Regulations, 2015, the remuneration shall be paid as per the resolution passed by the members of the company in their 41 st Annual General Meeting held on July 07, 2023 and Remuneration Policy of the Company.
Directorships in other listed Companies (excluding foreign companies)	Zen Technologies Ltd. – Independent Director	Nil	Please refer Explanatory statement to this notice
Membership/ Chairpersonship of Committees in other listed companies (excluding foreign companies)	In Zen Technologies Ltd., Chairman of Audit Committee, Nomination and Remuneration Committee, Risk Management Committee, Borrowing Committee, Investment and Finance Committee and Member of Stakeholder Relationship Committee	Nil	Nil
Listed entities from which the Director has resigned from Directorship in last 3 (three) years	Nil	Nil	Nil
No. of Board Meetings attended during FY 2022-23	Not applicable	Not applicable	Please refer Note No.3 given below

Inter-se relationship with other Directors and KMP of the Company	None	None	None
No. of shares held:			
(a)Own	Nil	Nil	2565
(b)For other persons on a beneficial basis	Nil	Nil	Nil

Note:

(1) Shri. Gusti Jall Noria was originally appointed as a Director (Non-executive Independent) on February 22, 2000 and designated as an Non-executive Independent Director as per the provisions of the Act and SEBI (LODR) Regulations, 2015 effective from April 01, 2014.

(2) During his earlier term as an Independent Director, Shri Gusti Jall Noria has received sitting fees of Rs. 2,40,000/- and commission of Rs.10,00,000/- from the Company in the financial year 2022-23.

(3) During his earlier term as an Independent Director, he has attended seven Board Meetings of the Company during the financial year 2022-23.

VOTING THROUGH ELECTRONIC MEANS – INSTRUCTIONS

The Company has engaged the services of KFin Tech (the Agency), to provide facility for remote e-voting. The remote e-voting period commences on Monday April 15, 2024 at 9:00 A.M. (IST) and will end on Tuesday, May 14, 2024 at 5:00 P.M. (IST). During this period, the Members, whose names appear in the Register of Members/ Beneficial Owners as on the record date (Cut-off Date) i.e. Friday April 05, 2024, may cast their vote electronically. The e-voting module will be disabled for voting after 5:00 P.M. on Tuesday, May 14, 2024.

Members are advised to update their mobile number and email address in their demat accounts in order to access remote e-voting facility.

Once the vote on a resolution is cast by the member, it will not be allowed to be changed subsequently. The detailed process of remote e-voting are explained herein below:

- a) Access to Depositories e-voting system in case of individual shareholders holding shares in demat mode.
- b) Access to Kfintech e-voting system in case of shareholders holding shares in physical and non-individual shareholders in demat mode.

1. Login method for remote e-Voting for Individual shareholders holding securities in demat mode:

NSDL	CDSL
Users already registered for IDeAS facility of NSDL	Users already registered for Easi / Easiest facility of CDSL
i. Click on URL: https://eservices.nsd.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.	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 CDSL.
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 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 CDSL 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 22 44 30	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 22-23058542-43.

Important note: Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites.
 Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.:1800 1020 990 and 1800 22 44 30
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

2. Login method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode:

(A) Members whose Email IDs are registered with the Company/ Depository Participants (s), will receive an email from KFintech which will include details of E-Voting Event Number (EVEN), USER ID and password. Such members have to follow the following process:

- i. Launch internet browser by typing the URL. <https://evoting.kfintech.com/>
- ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) xxxx, followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFintech for e-voting, you can use your existing User ID and password for casting the vote.
- iii. After entering these details appropriately, click on "LOGIN".
- iv. You will now reach 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 (@,#,\$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- v. You need to login again with the new credentials.
- vi. On successful login, the system will prompt you to select the "EVEN" i.e., "Visaka Industries Limited (Postal Ballot)" and click on "Submit".
- vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
- viii. Members holding multiple folios/ demat accounts shall choose the voting process separately for each folio/demat accounts.

- ix. Voting must 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.
- x. You may then cast your vote by selecting an appropriate option and click on "Submit".
- xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution (s), 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(s).
- xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., authorizing its representative to cast its vote through remote e-voting together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer's email id saravana1015@gmail.com with a copy marked to evoting@kfintech.com. The scanned image of the above-mentioned documents should be in the naming format "Client EVEN No."

(B) Members whose email IDs are not registered with the Company/Depository Participants(s), and consequently the Notice of Postal Ballot and e-voting instructions cannot be serviced, will have to follow the following process:

- i. Members are requested to follow the process as guided to capture the email address and mobile number for sending the soft copy of the notice and e-voting instructions along with the User ID and Password. In case of any queries, member may write to einward.ris@kfintech.com.
- ii. Alternatively, member may send an e-mail request at the email id einward.ris@kfintech.com along with scanned copy of the signed copy of the request letter providing the email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for sending the Notice of Postal Ballot and the e-voting instructions.
- iii. After receiving the e-voting instructions, please follow all the steps above to cast your vote by electronic means.

Please read all the instructions carefully before participating in voting electronically. In case of any query on e-voting, Members may refer to the "Help" and "FAQs" sections / e-voting user manual available through a drop down menu in the "Downloads" section of KFintech website for evoting: <https://evoting.kfintech.com> or contact KFintech, (Unit: Visaka Industries Limited), Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad - 500 032 at e-mail of Mr. Veeda Raghunath raghu.veedha@kfintech.com at phone no. 1-800-309-4001 (toll free).

Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013:

Item No.1 & 2

Some of the existing Independent Directors of the Company are completing their term of office as independent directors during the year(s) 2024 and 2025 and those vacancies shall be filled by the Company within prescribed time to comply with the minimum number of Independent directors to be appointed on the Board of your Company . The Board of Directors at its meeting held on March 30, 2024, based on the recommendation of Nomination and Remuneration Committee, appointed Shri. Sanjay Vijay Singh Jesrani (DIN: 02306916) & Shri. Pravin Chelluri (DIN 10568107) as Additional Directors (in the capacity of Non-Executive, Independent Directors) of the Company, with effect from April 01, 2024 for a term of five (5) consecutive years i.e. up to March 31, 2029, under Sections 149,150 and 152 of the Act and applicable provisions of SEBI (LODR) Regulations and Article 145 of the Articles of Association of the Company and not liable to retire by rotation.

Pursuant to Regulation 17(1C) of Listing Regulations, approval of members of the Company for appointment of Shri. Sanjay Vijay Singh Jesrani (DIN: 02306916) & Shri. Pravin Chelluri (DIN: 10568107) on Board shall be obtained at the next General Meeting or within a period of three months from the date of their appointment, whichever is earlier. Shri. Sanjay Vijay Singh Jesrani (DIN: 02306916) & Shri. Pravin Chelluri (DIN: 10568107), are eligible individually to be appointed as Independent Directors for a term of five consecutive years. The Company has received notice under Section 160 of the Act from shareholders proposing their candidature as Independent Director of the Company individually. The Company has also received a declaration of independence from Shri. Sanjay Vijay Singh Jesrani (DIN: 02306916) & Shri. Pravin Chelluri (DIN:10568107).In terms of Regulation 25(8) of the Listing Regulations both directors have individually confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties as an Independent Director without any external influence. Further, they are neither disqualified from being appointed as a Director in terms of Section 164(2) of the Act, nor debarred from holding the office of a director by virtue of any SEBI order or any other such authority and registered on the Independent Director's Data Bank maintained by Indian Institute of Corporate Affairs.

While appointing/ reappointing the directors, the Nomination and Remuneration Committee of Board of Directors of the Company considers candidates with experience and expertise across industries for appointment on the Board. It also deliberates on various factors including the current tenure of Directors, skill matrix including skill-gaps, diversity, time-commitment, and statutory requirements for appointment of any person on the Board.

Shri. Sanjay Vijay Singh Jesrani (DIN: 02306916) & Shri. Pravin Chelluri (DIN: 10568107) fulfill the criteria stipulated under the Companies Act, 2013 and the SEBI (LODR) Regulations for being appointed as Independent Directors and hold the requisite registration with IICA (Indian Institute of Corporate Affairs). In the opinion of the Board, Shri. Sanjay Vijay Singh Jesrani (DIN: 02306916) & Shri. Pravin Chelluri (DIN: 10568107), fulfils the conditions as set out in Section 149(6) and Schedule IV of the Act and Listing Regulations and are thereby eligible for appointment as Independent Directors.

For appointment of Shri. Sanjay Vijay Singh Jesrani (DIN: 02306916) & Shri. Pravin Chelluri (DIN 10568107), on the Board as Additional Directors in the category of Non-executive Independent Director of the Company for a period of five (5) consecutive years effective from 1st April 2024 to 31st March 2029, the Nomination and Remuneration Committee took into consideration their rich and varied experience in their respective fields. Further, the Nomination and Remuneration Committee also noted that skills, expertise and competencies possessed by Shri. Sanjay Vijay Singh Jesrani (DIN: 02306916) & Shri. Pravin Chelluri (DIN 10568107), and same are in alignment with the skills and expertise, identified by the Committee and the Board for their appointment as Directors of the Company.

The requisite details and information pursuant to Regulation 36(3) of the Listing Regulations, the Act and Secretarial Standards, as on the date of Notice, are provided in the notes, forms part of this Notice. A copy of the draft Letter of Appointment for Independent Directors is available for inspection as per the procedure of inspection and details are provided in this Notice.

Remuneration payable to Shri. Sanjay Vijay Singh Jesrani (DIN: 02306916) & Shri. Pravin Chelluri (DIN 10568107) includes sitting fees for attending board and committee meetings and subject to the provisions of the Act and SEBI (LODR) Regulations, 2015 and as per the approval accorded by the Members of the Company in their 41st Annual General Meeting held on July 07, 2023 and Remuneration Policy of the Company

Shri. Sanjay Vijay Singh Jesrani (DIN: 02306916) & Shri. Pravin Chelluri (DIN 10568107) being appointees are interested in the resolution(s) as set out in the item no.1 &2 respectively. Further, their relatives are also deemed to be interested in the resolution to the extent of their shareholding, if any, in the Company. Save and except the above, none of the Directors, Key Managerial Personnel and their relatives are in any way concerned or interested, financially or otherwise, in the proposed resolution(s).

The Board firmly believes that Shri. Sanjay Vijay Singh Jesrani (DIN: 02306916) & Shri. Pravin Chelluri (DIN:10568107) having knowledge of accounting policies, strategic planning and their experience in administration and business management, will undoubtedly be beneficial to the Company. The Board of Directors, based on the recommendation of the Nomination and Remuneration Committee considers the appointment of Shri. Sanjay Vijay Singh Jesrani (DIN: 02306916) & Shri. Pravin Chelluri (DIN 10568107) as non-executive Independent Directors is in the interest of the Company and recommends the Special Resolution(s) set out in point Nos. 1 & 2 of the Notice for approval of Members.

As per Regulation 17 of the Listing Regulations, a listed entity shall ensure that the approval of members for appointment of a person on the Board of Directors is obtained at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier and accordingly the approval of Members is sought for appointment of Shri. Sanjay Vijay Singh Jesrani (DIN: 02306916) & Shri. Pravin Chelluri (DIN 10568107) as Non-executive Independent Directors by passing Special Resolutions through Postal Ballot.

The Company has received all statutory disclosures / declarations from Shri Sanjay Vijay Singh Jesrani and Shri. Pravin Chelluri in connection with their appointment as Non-executive Independent Directors of the Company.

In the opinion of the Board and based on its evaluation, both Shri. Sanjay Vijay Singh Jesrani and Shri Pravin Chelluri fulfils the conditions specified in the Act, and Rules made thereunder and Listing Regulations for their appointment as Independent Directors of the Company and they are independent of the management of the Company.

The Board recommends the Special Resolutions as set out in item numbers 1 & 2 of the Postal Ballot Notice for the approval of the members of the Company.

Brief Profile of Shri Sanjay Vijay Singh Jesrani:

Shri. Sanjay Vijay Singh Jesrani (57 years) holds a bachelor's degree in commerce and is a Fellow member of The Institute of Chartered Accountants of India (ICAI) and is the Founder & CEO of Go North Ventures, which is a proprietary angel investment firm, focused on investing in & mentoring Startups.

He was the CEO and Head of the Global Delivery centre, Hitachi Consulting India and was CFO at Sierra Atlantic, India in which he was a core team member of a \$100K to \$100M + journey – taking the company public on the National Stock exchange of India Limited & BSE Limited, reverting to private holding, acquiring global companies, and finally being acquired by Hitachi Consulting in 2010.

He is a TEDx speaker and has covered new perspectives around Startups & Finance for Women and is an active member of the Indian Angel Network, the premier global group of Angel Investors. He has investments in startups across the Healthcare, Deep Tech, Unmanned Aerial, Sustainability, Impact, Consumer and FinTech sectors.

He is a Charter member at TIE, Hyderabad (The Indus Entrepreneurs) and a member of the Executive Council at the IIIT Hyderabad Foundation. He also serves as a director of Healing Fields Foundation, an India-based, health-focused NGO.

Brief Profile of Shri Pravin Chelluri:

Shri. Pravin Chelluri (40 years) is a Bachelor of Science in Finance with Honors from the American University of Sharjah.

Shri Pravin Chelluri is a corporate finance professional with over a decade and a half years of experience and specialized in driving strategic initiatives and executing complex transactions across diverse sectors. He got vast expertise in mergers and acquisitions (M&A), Equity capital markets (ECM), private equity (PE) and strategic advisory, with a track record of successfully managing transactions totalling over USD 20 billion in value. As a Director and Head of Execution and Investments at Aspire Cap in Dubai, UAE, he has played a pivotal role in developing the execution practice, leading to the closure of over USD 190 million in sell-side M&A mandates across healthcare, industrial, metals, and

FMCG sectors. Additionally, he established Aspire Cap's direct investment operations, achieving a remarkable growth of over 90x in a proprietary book in just three years.

During his tenure as Manager and Head of Strategy & Planning at Al Qattara Investments in Abu Dhabi, UAE, he crafted the company's strategic vision, including the expansion of affordable housing projects and the growth of the asset base from approximately AED 1 billion to AED 5 billion within five years.

As a Director of Direct Investments at Sokotra Capital Ltd. in Dubai, UAE, he spearheaded the execution of high-value direct investments and corporate advisory projects worth over USD 2 billion. Shri. Pravin Chelluri is not on the Board of any other Company.

Item No.3:

Shri. Gusti Jall Noria's (DIN: 00015561) is completing his term as an Independent Director with effect from March 31, 2024. Considering his vast experience and contribution to the implementation of good governance practices of the Company, the Board of Directors at its meeting held on March 30, 2024, based on the recommendations of Nomination and Remuneration Committee, appointed Shri. Gusti Jall Noria (DIN: 00015561) as an Additional Director (in the capacity of non-executive non-independent Director) of the Company, with effect from April 1, 2024, liable to retire by rotation, subject to the approval of the shareholders under Sections 149, 152, 160, 161 and 164 and other applicable provisions of the Act, rules made thereunder, SEBI (LODR) Regulations, 2015 and Articles of Association of the Company.

As per Regulation 17 of the Listing Regulations, a listed entity shall ensure that the approval of members for appointment of a person on the Board of Directors is obtained at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier and accordingly the approval of Members is sought for appointment of Shri. Gusti Jall Noria (DIN: 00015561), as Non-Executive Non-Independent Director, liable to retire by rotation. The Company has received notice under Section 160 of the Act from a shareholder proposing his candidature as a Director of the Company. Further, he is neither disqualified from being appointed as a Director in terms of Section 164(2) of the Act, nor debarred from holding the office of a director by virtue of any SEBI order or any other such authority.

The Nomination and Remuneration Committee considers candidates having experience and expertise across industries for appointment on the Board. It also deliberates on various factors including current tenure of Directors, skill matrix including skill-gaps, diversity, time-commitment, and statutory requirements while considering the appointment of any person on the Board. This ensures smooth transitions in Key Board positions.

Remuneration payable to Shri Gusti Jall Noria includes sitting fees for attending board and committee meetings and subject to the applicable provisions of the Act and SEBI (LODR) Regulations, 2015 as per the approval accorded by the Members of the Company in their 41st Annual General Meeting held on July 07, 2023 and Remuneration Policy of the Company

The requisite details and information pursuant to Regulation 36(3) of the Listing Regulations, the Act

and Secretarial Standards, as on the date of Notice, are provided as part of this Notice.

Shri. Gusti Jall Noria being appointee, is interested in this resolution. Further, his relatives are also deemed to be interested in the resolution to the extent of their shareholding, if any, in the Company. Save and except the above, none of the Directors, Key Managerial Personnel and their relatives are in any way concerned or interested, financially or otherwise, in the proposed resolution.

The Company has received all statutory disclosures / declarations, Shri Gusti Jall Noria in connection with his appointment as Non-executive Non-Independent Director of the Company.

The Board firmly believes that Shri. Gusti Jall Noria (DIN: 00015561) possesses knowledge of marketing, export management and strategic planning combined with experience in administration and business management, will undoubtedly be beneficial to the Company. The Board of Directors, based on the recommendation of the Nomination and Remuneration Committee considers the appointment of Shri Gusti Jall Noria as Non-Executive Non-Independent Director in the interest of the Company and recommends the ordinary resolution as set out in the Item No.3 of this Postal Ballot Notice for approval of Members.

Brief profile of Shri. Gusti Jall Noria

Shri. Gusti Jall Noria, BSc, M.A is the Managing Director of M/s. Normak Fashions Private Limited manufacturers of famous “Estelle” brand artificial jewellery. He has exclusive and varied experience in manufacturing, marketing and export of artificial jewellery Business. He has been on the Board of Visaka Industries Ltd. since 2000 as Director.

He is also a Director on the Board of M/s. Normak India Private Limited and M/s. Estele Accessories Private Limited and as Designated Partner in M/s. Bevnmore Beverages LLP, Noria Fashions LLP and in Estele fashions LLP as Body Corporate DP Nominee.

**By Order of the Board of Directors
For Visaka Industries Limited**

Date: March 30, 2024

Place: Hyderabad

Sd/-

**Ramakanth Kunapuli
AVP and Company Secretary
ICSI Membership No: F-5539**

Registered Office:

**Visaka Industries Limited
Survey No.315, Velumala Village,
R C Puram Mandal, Sangareddy Dist.,
Telangana – 502 300 IN
CIN: L52520TG1981PLC003072
Phone. No: 040-2781 3833
Website: www.visaka.co**