



# VISAKA INDUSTRIES LIMITED<sup>®</sup>

CIN: L52520TG1981PLC003072

**CORP OFF :** "VISAKA TOWER", 1-8-303/69/3, S.P. ROAD, SECUNDERABAD - 500 003.  
**TEL :** +91-40-2781 3833, 2781 3835, www.visaka.co E-mail : vil@visaka.in

Ref: VILSTEX/Reg30CourtOrders/FY2024/56

Date:30.09.2023

To,

<b>National Stock Exchange of India Limited</b> Exchange Plaza, 5 <sup>th</sup> Floor, Plot No. C/1G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 <b>Scrip Code – VISAKAIND</b>	<b>BSE Limited</b> The Senior General Manager, Listing Compliances, Floor 25, P. J. Towers, Dalal Street, Mumbai – 400 001 <b>Scrip Code – 509055</b>
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**Sub: Conditional stay order granted by Hon'ble High Court of Telangana in the matter of Visaka Industries Ltd and Hyderabad Cricket Association**  
**Ref: Regulation 30 of SEBI(LODR) Regulations, 2015**

Dear Sir/Madam,

We are to inform you that Visaka industries Limited ("the Company") and Hyderabad Cricket Association("HCA") have entered an agreement on 16.10.2004 for sponsorship of construction of World class international stadium in Hyderabad. As per the terms and conditions of the agreement HCA will extend certain privileges to Visaka Industries Ltd for a period of 25 years. HCA after receiving substantial amount breached the terms and conditions of the agreement dt.16.10.2004 and arbitrarily terminated the agreement on 16.07.2011 citing impossibility of performance of agreement. Aggrieved by the unilateral and Arbitral termination of agreement Visaka Industries Ltd Preferred Arbitration of dispute.

In the year 2016, Arbitration Tribunal Awarded a sum of Rs.25.92 crores to Visaka Industries Ltd as compensation along with 18% interest till the date of realisation. HCA failed to honour the award. Visaka Industries Ltd filed Execution Petition bearing No.12 and 13 of 2023 before Commercial Court, Ranga Reddy court seeking attachment of Bank account and Moveable Properties of HCA.

The Hon'ble Commercial Court, Ranga Reddy Court vide order dt.22.09.2023 passed orders attaching the Bank account and Moveable properties of HCA. HCA filed Civil Revision Petition No.2920 of 2023 before Hon'ble High Court of Telangana to stay attachment orders passed by Commercial Court, Ranga Reddy.

After hearing both sides today i.e., 29.09.2023 the Hon'ble High Court of Telangana passed conditional stay order directing HCA to deposit a sum of Rs.17.50 crores within six weeks and also directed HCA not to transfer/alienate the properties in favour of third parties.

This is for your information and dissemination.

Thanking you,

Yours faithfully,

**For Visaka Industries Limited**

**Ramakanth Kunapuli**

**AVP and Company Secretary**

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