



# 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: VIL/Stock-EX/Outcome-AGM/FY2023/36

Date:07.07.2023

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: Outcome of the 41st Annual General Meeting (AGM) of the Company held on 07.07.2023

Dear Sir/s,

Pursuant to the Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations'), we hereby inform you that the 41st Annual General Meeting (AGM) of the Company was held on Friday, July 07, 2023 at 11:30 AM (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM").

Mr. Ramakanth Kunapuli, Asst. Vice President & Company Secretary, welcomed the Members to the Meeting and briefed them on statutory provisions and procedure relating to participation of members at the Meeting through VC. He also informed that the Company had provided its members the remote e-voting facility to cast their vote electronically provided M/s. Kfin technologies ltd (Kfin') before the Meeting and also during the meeting (up to 15minutes after completion of the meeting) for the benefit of Members who did not cast their votes earlier through remote e-voting.

Dr. Vivek Venkatswamy Gaddam, Chairman of the Board, chaired the Meeting. The requisite quorum being present, the Chairman called the Meeting to order. The Registers as required under the Companies Act, 2013 were made available for inspection. All the Directors and CFO of the Company attended the meeting.

The representatives of M/s. Price Water house & Co Chartered Accountants LLP., Statutory Auditors, M/s. Sagar & Associates., Cost Auditors, M/s. GMR & Associates, Secretarial Auditors and Mr. B. V. Saravana Kumar, Practicing Company Secretary Scrutinizer of the 41<sup>st</sup> AGM, were also present at the Meeting through VC.

With the consent of the Members present, the Notice convening the AGM and the Auditor's Report for the financial year ended March 31, 2023 were taken as read. There were no qualifications, observations, or adverse remarks in the reports of the Statutory Auditor and Secretarial Auditor.

The Chairman apprised the members on the performance of the Company for the Financial Year 2022-23, General Economic Scenario, Capacity expansions, prospects of products of the Company.

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



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The following business in terms of the Notice dated May 26, 2023, convening the 41<sup>st</sup> AGM of the Company was transacted and approved through remote e-voting with requisite majority:

Item No.	Details of the Agenda	Resolution required (Ordinary/Special)	Mode of Voting	
<b>Ordinary Business</b>				
1	To consider and adopt the audited financial statements (standalone and consolidated) of the Company for the financial year ended March 31, 2023, and reports of Board of Directors of the Company and Auditors' thereon as on that date.	Ordinary	Remote e-voting before / during the AGM	
2	To confirm the payment of Interim Dividend of Rs. 7.00 per Equity share of Rs. 10/- (face value before stock split) and to declare a Final Dividend of Rs.0.60 per Equity Share of Rs. 2/- (face value after stock split) for the Financial Year 2022-23.	Ordinary		
3	To appoint a director in place of Dr. Vivek Venkatswamy Gaddam (Dr G. Vivekanand) (DIN: 00011684) who retires by rotation and being eligible, offers himself for reappointment	Ordinary		
<b>Special Business</b>				
4	To consider and approve ratification of Remuneration payable to the Cost Auditors i.e M/s. Sagar & Associates, (Firm Reg No. 000118), Cost Accountants, Hyderabad for the FY 2023-24.	Ordinary		
5	To consider and approve increase of maximum amount of commission payable to Non – Executive directors including Independent Directors of the Company from existing Rs. 10 lakh per annum to Rs. 15 Lakhs per annum.	Special		
6	To consider and approve Appointment of Shri J. Pruthvidhar Rao (J.P. Rao) (DIN-03575950) as a Director of the Company who was appointed as an Additional Director on May 26, 2023 by the Board of Directors of the Company.	Ordinary		
7	To consider and approve Appointment of Shri J. Pruthvidhar Rao (J.P. Rao) (DIN-03575950) as Director	Ordinary		

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Factory : A.C. Division V : Survey No. 90/2A 90/2B 27/1, G.Nagenhalli Village, Kempnaddodderi Post, Kestur Road, Kora Hobli, Tumkur Dist, Karnataka, Pin 572 138.  
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(Strategic planning & business development) of the Company for a period of 2 years. W.e.f. May 26, 2023.		
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Members who attended the Meeting were given an opportunity to ask questions and seek clarification(s). Shri G. Vamsi Krishna, Joint-Managing Director of the Company appropriately responded to the questions raised by them.

It was informed that Mr B. V. Saravana Kumar, Practicing Company Secretary, Hyderabad was appointed as the Scrutinizer to supervise the remote e-voting and e-voting at the AGM. It was informed that the combined voting results (remote e-voting and e-voting) along with the Scrutiniser's Report would be announced within 48 hours of the conclusion of the AGM. Further, the Chairman informed that the facility for e-voting would remain open for 15 minutes post to the conclusion of the AGM and requested the Members who had not exercised their votes through the remote e-voting, to cast their votes through e-voting facility available during the AGM.

The Chairman thanked the Members for attending the AGM and declared the Meeting to be concluded.

The meeting was concluded with a vote of thanks to the chair by Smt. G. Saroja Vivekanand, Managing Director.

This is for your information and records please.

Thanking you,  
Yours faithfully,

**for VISAKA INDUSTRIES LIMITED**

**Ramakanth Kunapuli**  
**Assistant Vice President & Company Secretary**  
**ICSI M.No:F-5539**

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