



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

CIN: L52520TG1981PLC003072

P

**CORP OFF :** "VISAKA TOWER", 1-8-303/69/3, S.P. ROAD, SECUNDERABAD - 500 003.

TEL : +91-40-2781 3833, 2781 3835, FAX : +91-40-2781 3837, 2789 1833, www.visaka.co E-mail : vil@visaka.in

Ref: VIL/SEC/ST.EX/PB2018-19-VotingResults/54

Date: 25.03.2019

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>Bombay Stock Exchange Limited,</b> The Senior General Manager, Listing Compliances, Floor 25, P. J. Towers, Dalal Street, Mumbai - 400 001
<b>Scrip Code – VISAKAIND</b>	<b>Scrip Code – 509055</b>

**Sub: Postal Ballot / Voting Results – Intimation under Regulation 44 of SEBI (LODR) Regulations 2015.**

Dear Sir/s,

This has reference to our letter dated 21.02.2019 enclosing the postal ballot notice along with the explanatory statement seeking the consent of the members by way of special resolution vide postal ballot / electronic voting with respect to the following items of business:

- 1) To appoint Shri Bhagirat B. Merchant (DIN 00375025) as Independent Director of the Company to hold office for a term of 2 (two) years effective from April 1, 2019 up to March 31, 2021;
- 2) To appoint Shri V.Pattabhi (DIN 00200157), as Independent Director of the Company to hold office for a term of 2 (two) years effective from April 1, 2019 up to March 31, 2021;
- 3) To appoint Shri Gusti J. Noria (DIN 00015561), as Independent Director of the Company to hold office for a term of 5 (five) years effective from April 1, 2019 up to March 31, 2024;
- 4) To increase ceiling of Commission payable to Non-Executive Directors and
- 5) To alter the objects of the Memorandum of Association

In connection with the above and pursuant to Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that all the Resolutions mentioned in the aforesaid notice have been passed by the members of the company with requisite majority. The approval is deemed to have been received on the last date of receipt of postal ballot forms, i.e. on March 23, 2019.

In above connection, please find enclosed the following:

- a) voting results and scrutinizer's report dated 25.03.2019.
- b) Extract of Memorandum of Association of the Company (amendment).

This is for your information and records please.

Thanking you,

Yours faithfully,

for **VISAKA INDUSTRIES LIMITED**

**I SRINIVAS**

Vice President (Corporate Affairs)  
& Company Secretary



Encl. a/a

<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>	: Behind Super Gas, Manikantham Village, Paramathi-Velur Taluq, Namakkal District, Tamil Nadu, Pin 637 207.
<b>Factory : A.C. Division III</b>	: 70/3A, 70/3, Sahajpur Industrial Area, Nandur Village, Daund Taluka, Pune District, Maharashtra, Pin 412 020.
<b>Factory : A.C. Division IV</b>	: Changsole Mouza, Bankibundh, G.P. No. 4, Saliboniblock, Midnapore West, W.B, Pin 721 147.
<b>Factory : A.C. Division V</b>	: No. 27/1, G. Nagenahalli Village, Kora Hobli, Tumkur, Karnataka, Pin 572 138.
<b>Factory : A.C. Division VI</b>	: Vill. 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), Chennaropalem (P), Veerulapadu (M), Near Kanchika Cherla, Krishna Dist, A.P, Pin 521 181.
<b>Factory : A.C. Division VIII</b>	: Plot No. 2006, 1994, Khata No. 450, At-Paramanapur Manejwan, Navamunda Village 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, Peddadevalapally Post, Tripuramam Mandal, Near Miryalaguda. Nalgonda Dist, T.S, Pin 508 207.
<b>Factory : V-Boards Division II</b>	: Gate No : 262 to 269, Delwadi Village, Daund Taluq, Pune Dist, Maharashtra, Pin 412 214.

Company Name	VISAKA INDUSTRIES LIMITED
Date of the AGM/EGM	
Total number of shareholders on record date	24117
No. of shareholders present in the meeting either in person or through proxy:	
Promoters and Promoter Group:	---
Public:	---
No. of Shareholders attended the meeting through Video Conferencing	
Promoters and Promoter Group:	---
Public:	---

Resolution required: (Ordinary/ Special)	SPECIAL - Appointment of Mr. Bhagirat B. Merchant (DIN: 00375025), as an Independent Director							
Whether promoter/ promoter group are interested in the agenda/resolution?	No							
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]* 100	% of Votes against on votes polled (7)=[(5)/(2)]* 100
Promoter and Promoter Group	E-Voting	6599873	6599373	99.9924	6599373	---	100.0000	---
	Poll		---	---	---	---	---	---
	Postal Ballot (if applicable)		---	---	---	---	---	---
Public- Institutions	E-Voting	565938	301055	53.1958	---	301055	---	100.0000
	Poll		---	---	---	---	---	---
	Postal Ballot (if applicable)		---	---	---	---	---	---
Public- Non Institutions	E-Voting	8715141	1441045	16.5350	1441010	35	99.9975	0.0024
	Poll		---	---	---	---	---	---
	Postal Ballot (if applicable)		13009	0.1493	7576	5433	58.2366	41.7633
Total		15880952	8354482	52.6069	8047959	306523	96.3310	3.6690

Resolution required: (Ordinary/ Special)	SPECIAL - Appointment of Mr. V.Pattabhi (DIN: 00200157) as an Independent Director							
Whether promoter/ promoter group are interested in the agenda/resolution?	No							
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]* 100	% of Votes against on votes polled (7)=[(5)/(2)]* 100
Promoter and Promoter Group	E-Voting	6599873	6599373	99.9924	6599373	---	100.0000	0.0000
	Poll		---	---	---	---	---	---
	Postal Ballot (if applicable)		---	---	---	---	---	---
Public- Institutions	E-Voting	565938	301055	53.1958	301055	---	100.0000	0.0000
	Poll		---	---	---	---	---	---
	Postal Ballot (if applicable)		---	---	---	---	---	---
Public- Non Institutions	E-Voting	8715141	1441045	16.5350	1440736	309	99.9785	0.0214
	Poll		---	---	---	---	---	---
	Postal Ballot (if applicable)		13009	0.1493	11798	1211	90.6910	9.3089
Total		15880952	8354482	52.6069	8352962	1520	99.9818	0.0182



Resolution required: (Ordinary/ Special)		SPECIAL - Appointment of Mr. Gusti J. Noria, (DIN:00015561) as an Independent Director						
Whether promoter/ promoter group are interested in the agenda/resolution?		No						
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]* 100	% of Votes against on votes polled (7)=[(5)/(2)]* 100
Promoter and Promoter Group	E-Voting	6599873	6599373	99.9924	6599373	---	100.0000	0.0000
	Poll		---	---	---	---	---	---
	Postal Ballot (if applicable)		---	---	---	---	---	---
Public- Institutions	E-Voting	565938	301055	53.1958	300709	346	99.8850	0.1149
	Poll		---	---	---	---	---	---
	Postal Ballot (if applicable)		---	---	---	---	---	---
Public- Non Institutions	E-Voting	8715141	1441045	16.5350	1440937	108	99.9925	0.0074
	Poll		---	---	---	---	---	---
	Postal Ballot (if applicable)		13009	0.1493	7576	5433	58.2366	41.7633
<b>Total</b>		<b>15880952</b>	<b>8354482</b>	<b>52.6069</b>	<b>8348595</b>	<b>5887</b>	<b>99.9295</b>	<b>0.0705</b>

Resolution required: (Ordinary/ Special)		SPECIAL - Increase the ceiling limit of commission payable to non-executive directors						
Whether promoter/ promoter group are interested in the agenda/resolution?		No						
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]* 100	% of Votes against on votes polled (7)=[(5)/(2)]* 100
Promoter and Promoter Group	E-Voting	6599873	6599373	99.9924	6599373	---	100.0000	---
	Poll		---	---	---	---	---	
	Postal Ballot (if applicable)		---	---	---	---	---	---
Public- Institutions	E-Voting	565938	301055	53.1958	301055	---	100.0000	---
	Poll		---	---	---	---	---	
	Postal Ballot (if applicable)		---	---	---	---	---	---
Public- Non Institutions	E-Voting	8715141	1440940	16.5338	1440416	524	99.9636	0.0363
	Poll		---	---	---	---	---	
	Postal Ballot (if applicable)		13009	0.1493	11763	1246	90.4220	9.5779
<b>Total</b>		<b>15880952</b>	<b>8354377</b>	<b>52.6063</b>	<b>8352607</b>	<b>1770</b>	<b>99.9788</b>	<b>0.0212</b>

Resolution required: (Ordinary/ Special)		SPECIAL - To alter the objects of the Memorandum of Association.						
Whether promoter/ promoter group are interested in the agenda/resolution?		No						
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]* 100	% of Votes against on votes polled (7)=[(5)/(2)]* 100
Promoter and Promoter Group	E-Voting	6599873	6599373	99.9924	6599373	---	100.0000	---
	Poll		---	---	---	---	---	
	Postal Ballot (if applicable)		---	---	---	---	---	---
Public- Institutions	E-Voting	565938	301055	53.1958	301055	---	100.0000	---
	Poll		---	---	---	---	---	
	Postal Ballot (if applicable)		---	---	---	---	---	---
Public- Non Institutions	E-Voting	8715141	1441035	16.5348	1440872	163	99.9886	0.0113
	Poll		---	---	---	---	---	
	Postal Ballot (if applicable)		13009	0.1493	7576	5433	58.2366	41.7633
<b>Total</b>		<b>15880952</b>	<b>8354472</b>	<b>52.6069</b>	<b>8348876</b>	<b>5596</b>	<b>99.9330</b>	<b>0.0670</b>



## SCRUTINIZER REPORT

*(Pursuant to Section 110 of the Companies Act, 2013 and rule 22 of Companies (Management and Administration) Rules, 2014 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by Companies (Management and Administration) Amendment Rules 2015 to the extent applicable)*

To,  
The Chairman,  
Visaka Industries Limited  
CIN: L52520TG1981PLC003072  
Visaka Towers, 1-8-303/69/3, S P Road,  
Secunderabad, Telangana – 500003.

Dear Sirs

Sub : Scrutinizer's Report on Postal Ballot and e-voting conducted in pursuant to the provisions of Section 110 of the Companies Act, 2013 ("The Act") and Rule 22 of Companies (Management and Administration) Rules, 2014 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by Companies (Management and Administration) Amendment Rules 2015 to the extent applicable)

### 1. Appointment as Scrutinizer:

I, **B V Saravana Kumar**, Practicing Company Secretary, was appointed as a Scrutinizer by the Board of Directors of **Visaka Industries Limited** ("the Company") in the Board Meeting held on 8<sup>th</sup> February, 2019 pursuant to Section 110 of the Companies Act, 2013 and rule 22 of Companies (Management and Administration) Rules, 2014 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by Companies (Management and Administration) Amendment Rules 2015 to the extent applicable), for the purpose of Scrutinizing the e-voting and Postal Ballot in a fair and transparent manner and ascertaining the requisite majority on e-voting and Postal Ballot as per the provisions of Companies Act, 2013 in respect to the below mentioned Special Resolutions.


- a) Appointment of Mr. Bhagirat B. Merchant (DIN: 00375025), as an Independent Director
- b) Appointment of Mr. V.Pattabhi (DIN: 00200157) as an Independent Director
- c) Appointment of Mr. Gusti J. Noria, (DIN: 00015561) as an Independent Director
- d) Increase the ceiling limit of commission payable to non-executive directors



e) To alter the objects of the Memorandum of Association.

We further submit our report as under.

- 1) The Company has completed the dispatch of Postal Ballot papers, through Courier, Registered Post and Airmail as the case may be, along with postage prepaid business reply envelope to its members on 20<sup>th</sup> February, 2019. The Company has also completed the dispatch of Postal Ballots through E-mail, wherever applicable, with a request for E-voting on 21<sup>st</sup> February, 2019.
- 2) The particulars of all the Postal Ballot papers as well as E-voting communications received from the Members have been entered in a Register, Separately maintained for the purpose.
- 3) The Postal Ballot Forms were kept under my safe custody in sealed and tampered proof ballot box before commencing the scrutiny of such Postal Ballot Papers.
- 4) The Postal Ballot Forms were received upto 17.00 hours on 23<sup>rd</sup> March, 2019 (the last day fixed by the Company for receipt of the forms) through self-addressed business reply envelopes.
- 5) The E-voting period remained open from 9.00 A.M. on 22<sup>nd</sup> February, 2019 (Friday) to 5.00 P. M. on 23<sup>rd</sup> March, 2019 (Saturday).
- 6) The Shareholders holding shares either in physical form or Dematerialized form as on the "cut off" date i. e Friday the 15<sup>th</sup> day of February, 2019 were entitled to vote either electronically or through Postal Ballot on the proposed resolutions as set out in the Notice of Postal Ballot dated 8<sup>th</sup> February, 2019.
- 7) The Votes (both through e-voting and Postal Ballot) were unblocked at 5.05 P.M. on 23<sup>rd</sup> March, 2019 in the presence of two witnesses, Ms. M Krishna Gayathri # F. No. 102, Surya Kiran Complex, S D Road, Secunderabad – 500 003 and Mr. V Raghavendra # F. No. 102, Surya Kiran Complex, S D Road, Secunderabad – 500 003 who are not in employment of the Company. They have signed below in confirmation of the votes being unblocked in their presence.

Signature :   
Name : **M. Krishna Gayathri**

Signature :   
Name : **V Raghavendra**

- 8) Thereafter, the details, containing, inter-alia list of equity shareholders, who voted "For" and "Against" were downloaded from the e-voting website of <https://evoting.karvy.com>.
- 9) I did not find any defaced or mutilated Ballot Paper.
- 10) The results of the Postal Ballot and e-voting are as under:



## Consolidated Results

### Item No. 1 – Appointment of Mr. Bhagirat B. Merchant (DIN: 00375025), as an Independent Director

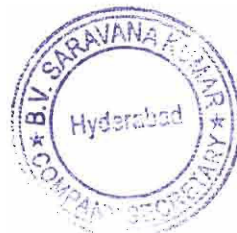
	Number of Members / Proxies			Number of votes contained in			% of total votes casted
	Remote E-voting Members Only)	Postal Ballot	Total	Remote E-voting (Members Only)	Postal Ballot	Total	
No. of votes cast in favour/ Assent	49	54	103	8040383	7576	8047959	96.3059
No. of votes cast against / Dissent	14	5	19	301090	5433	306523	3.6680
No. of votes abstained/ Invalid *	1	* 5	6	25	*2150	2175	0.0261
Total	64	64	128	8341498	15159	8356657	100.00%

*\* The Physical Votes without for and against received were treated as invalid and included in the abstained and invalid, however included in the total postal ballots who have casted their votes*

Based on the aforesaid results, Special resolution as contained in Item No. 1 of the Postal Ballot Notice of the Company dated February 8<sup>th</sup>, 2019 has been passed with Requisite majority



**B. V. SARAVANA KUMAR**  
Company Secretary  
M.No: 26544 C.P.No. 11727



## Consolidated Results

### Item No. 2 – Appointment of Mr. V. Pattabhi (DIN: 00200157) as an Independent Director

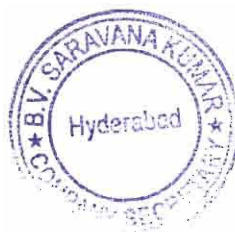
	Number of Members / Proxies			Number of votes contained in			% of total votes casted
	Remote E-voting Members Only)	Postal Ballot	Total	Remote E-voting (Members Only)	Postal Ballot	Total	
No. of votes cast in favour/ Assent	59	54	113	8341164	11798	8352962	99.9558%
No. of votes cast against / Dissent	5	5	10	309	1211	1520	0.0182%
No. of votes abstained/ Invalid *	*1	* 5	6	25	*2150	2175	0.0260%
Total	65	64	129	8341498	15159	8356657	100.00%

*\* The Physical Votes without for and against received were treated as invalid and included in the abstained and invalid, however included in the total postal ballots who have casted their votes*

Based on the aforesaid results, Special resolution as contained in Item No. 2 of the Postal Ballot Notice of the Company dated February 8<sup>th</sup>, 2019 has been passed with Requisite majority



**B. V. SARAVANA KUMAR**  
Company Secretary  
M.No: 26044 11727



## Consolidated Results

### Item No. 3 – Appointment of Mr. Gusti J. Noria, (DIN: 00015561) as an Independent Director

	Number of Members / Proxies			Number of votes contained in			% of total votes casted
	Remote E-voting Members Only)	Postal Ballot	Total	Remote E-voting (Members Only)	Postal Ballot	Total	
No. of votes cast in favour/ Assent	59	54	113	8341019	7576	8348595	99.9035%
No. of votes cast against / Dissent	5	5	10	454	5433	5887	0.0705%
No. of votes abstained/ Invalid *	*1	* 5	6	25	*2150	2175	0.0260%
Total	65	64	129	8341498	15159	8356657	100.00%

*\* The Physical Votes without for and against received were treated as invalid and included in the abstained and invalid, however included in the total postal ballots who have casted their votes*

Based on the aforesaid results, Special resolution as contained in Item No. 3 of the Postal Ballot Notice of the Company dated February 8<sup>th</sup>, 2019 has been passed with Requisite majority



**B. V. SARAVANA KUMAR**  
Company Secretary  
M.No: 26944 C.P.No. 11727





## Consolidated Results

### Item No. 4 – Increase the ceiling limit of commission payable to non-executive directors

	Number of Members / Proxies			Number of votes contained in			% of total votes casted
	Remote E-voting Members Only)	Postal Ballot	Total	Remote E-voting (Members Only)	Postal Ballot	Total	
No. of votes cast in favour/ Assent	51	52	103	8340844	11763	8352607	99.9515
No. of votes cast against / Dissent	11	7	18	524	1246	1770	0.0212
No. of votes abstained/ Invalid *	*2	* 5	7	130	*2150	2280	0.0273%
Total	64	64	128	8341498	15159	8356657	100.00%

*\* The Physical Votes without for and against received were treated as invalid and included in the abstained and invalid, however included in the total postal ballots who have casted their votes*

Based on the aforesaid results, Special resolution as contained in Item No. 4 of the Postal Ballot Notice of the Company dated February 8<sup>th</sup>, 2019 has been passed with Requisite majority



**B. V. SARAVANA KUMAR**  
Company Secretary  
M.No: 26944 of 11727



## Consolidated Results

### Item No. 5 – To alter the objects of the Memorandum of Association.

	Number of Members / Proxies			Number of votes contained in			% of total votes casted
	Remote E-voting (Members Only)	Postal Ballot	Total	Remote voting (Members Only)	E-Postal Ballot	Total	
No. of votes cast in favour/ Assent	55	54	99	8341300	7576	8348876	99.9069%
No. of votes cast against / Dissent	7	5	12	163	5433	5596	0.0670%
No. of votes abstained/ Invalid *	*2	* 5	7	35	*2150	2185	0.0261%
Total	64	64	128	8341498	15159	8356657	100.00%

*\* The Physical Votes without for and against received were treated as invalid and included in the abstained and invalid, however included in the total postal ballots who have casted their votes*

Based on the aforesaid results, Special resolution as contained in Item No. 5 of the Postal Ballot Notice of the Company dated February 8<sup>th</sup>, 2019 has been passed with Requisite majority

The details containing the list of equity Shareholders who voted “for”, “Against” and those whose votes were declared invalid for the resolution along with the postal ballot forms and all other relevant records were sealed and will be handed over to the Company Secretary/Director authorized by the Board for safe keeping

Thanking You  
Yours Faithfully



**B. V. SARAVANA KUMAR**  
B V Saravana Kumar  
Company Secretary  
M. No. 26944, C. P. No. 11727



Date: March 25<sup>th</sup>, 2019.  
Place: Hyderabad

**Extract of Memorandum of Association of the Company (amendment)**

Clause III(A)(15) of the Memorandum of Association of the Company be amended by replacing with the following new clause:

15. To carry on the business of generating electricity for captive as well as commercial purposes in all modes or forms either in conventional or non-conventional, renewable, eco-friendly or such other green electricity forms and to research, conceptualize, develop, manufacture, sell, distribute, trade, operate, maintain, renovate, modernize all types of eco-friendly, new-age energy efficient and energy generating systems either made with photovoltaic or other solar or green systems independently or embedded, reinforced, laminated or integrated with any structure, roofing and building system(s) in all spaces and areas and to plan, promote, design, develop, execute, construct, operate, implement, maintain, renovate, modernise, own, manage energy projects, Parks, facilities, hubs including government, semi government or any combination thereof, whether in India or outside India either independent or in partnership, association, joint ventures or on turnkey basis.

After existing clause 43 of III(B) of the Memorandum of Association of the Company, following clause shall be inserted as clause 44 and the existing clause 44 be renumbered as 45:

44. To do forecasting, purchasing, producing, manufacturing, importing, exporting, exchanging, selling and trading in power products and services and to plan, develop, maintain, lease, hire, manage solar parks, infrastructure facilities and other related ancillary facilities & services, to carry on the business of planning, investigation, survey, research, design and preparation of preliminary feasibility and detailed project reports, related to Power Projects of all kinds in India and abroad.

