

**Gist of the proceedings of the 33rd Annual General Meeting of
Visaka Industries Limited held on July 25, 2015**

The 33rd Annual General Meeting of the Members of the Company was held on July 25, 2015 at 11.00 a.m., at the Registered Office of the Company at Survey No.315, Yelumala Village, R.C.Puram Mandal, Medak District, Telangana – 502 300

Shri. B.B.Merchant, Chairman of the Company due to his sickness could not attend the meeting, Dr. G.Vivekanand, Vice-Chairman chaired the proceedings of the Meeting.

Total 95 Members (including proxies) attended the Meeting as per the records of attendance.

The Chairman gave an overview of the financial performance of the Company for the financial year ended March 31, 2015 and its future outlook.

Attention of the members was drawn to the observations made in Secretarial Auditor's report & explanations offered thereof in Directors' Report and towards explanatory notes provided for the special business in the notice calling the 33rd Annual General Meeting.

Members were informed that the Company had extended remote e-voting facility to the Members of the Company in respect of resolutions to be passed at the Meeting and remote e-voting was commenced on July 21, 2015 and ended on July 24, 2015.

The Chairman informed Members that facilities are provided to exercise their vote, either by insta voting under electronic mode or by ballot paper at the Meeting and the Karvy Computershare Private Limited ("Karvy") was engaged as the agency to provide said facilities. Members were further informed that M/s. Ramana Kumar & Associates, Practicing Chartered Accountants, were appointed as the Scrutinizers for the purpose of scrutinizing the votes.

Members were informed about poll process, scrutinizing of votes and report thereof and declaration of results.

Members' queries were clarified appropriately.

Thereafter following resolutions to be passed at the meeting were proposed and seconded and a poll was ordered by the Chairman on the same:

Ordinary Business:

1. To adopt the Financial Statement of the Company for the Financial Year ended March 31, 2015 and the reports of the Directors' and Auditors' thereon (Ordinary Resolution)
2. To declare Dividend for the Financial Year ended March 31, 2015 (Ordinary Resolution)
3. To appoint a Director in place of Shri. Nagam Krishna Rao (DIN: 00015367), who retires by rotation and being eligible, offers himself for re-appointment (Ordinary Resolution)
4. To ratify the appointment of Auditors of the Company (Ordinary Resolution)

Special Business:

5. To appoint Shri. P.Srikar Reddy (DIN No.00001401), as an Independent Director of the Company to hold office for 5 (Five) consecutive years up to July 2020, who shall not be liable to retire by rotation (Ordinary Resolution)



6. To appoint Shri. V.Vallinath (DIN No 06947291), as Whole time Director of the Company for a period of 3 (Three) years up to 8th September, 2017 (Special Resolution)
7. To appoint Shri. J. P. Rao (DIN No.03575950), as Whole time Director of the Company for a period of 3 (Three) years up to May 6, 2018 (Special Resolution)
8. To ratify the remuneration payable to M/s Sagar & Associates, Cost Accountants, Hyderabad, as the Cost Auditors for the financial year ended March 31, 2015 (Ordinary Resolution)
9. To approve the appointment of M/s. Sagar & Associates, Cost Accountants, Hyderabad as Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending March 31, 2016 at a remuneration of Rs 1,50,000/- exclusive of out of pocket expenses and applicable taxes (Special Resolution)
10. To keep the Register of Members etc., under section 88 and 92 of the Companies Act, 2013 together with copies of certificates and documents required to be annexed thereto at the new office premises of the Company's Registrar and Share Transfer Agent, Karvy Computer Share Private Limited and/or at the corporate office of the Company (Special Resolution)

After exercising the votes by members, Chairman declared that the poll is completed and informed that none of the members exercised their vote through ballot. Chairman then thanked Members for their wholehearted participation at the Meeting and for the support and encouragement they have extended to the Company which has enabled the Company to secure its present position. The meeting was concluded with the vote of thanks to the Chair.

Post to the closure of poll and meeting thereof, votes casted by the members were unblocked by the Scrutinizers in the presence of two witnesses and after tallying the same a detailed consolidated report on voting results was submitted by them to the chairman.

Based on the Scrutinizers' report, Resolutions were declared as having been passed with the requisite majority, same was intimated to the Stock Exchanges on 27.07.2015 and posted on Company's website as well.

For VISAKA INDUSTRIES LTD.



I. SRINIVAS
Asst. Vice President (Corp Affairs) &
Company Secretary