

Notice

Notice is hereby given that the 40th Annual General Meeting of VISAKA INDUSTRIES LIMITED ("The Company") will be held on Friday, the 17th day of June 2022 at 11.30 A.M. IST through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:

ORDINARY BUSINESS

1. To consider and adopt the audited financial statements (standalone and consolidated) of the Company for the financial year ended March 31, 2022 and reports of Board of Directors of the company and Auditors' thereon as on that date.
2. To confirm payment of Interim Dividend and declaration of Final Dividend

To confirm the payment of Interim Dividend of ₹ 7.00 per Equity share and to declare a Final Dividend of ₹ 8.00 per Equity Share for the Financial Year 2021-22
3. To appoint a Director in place of Shri J P Rao (DIN:03575950) who retires by rotation and being eligible, offers himself for reappointment.
4. To appoint statutory auditors of the Company from the conclusion of this 40th Annual General Meeting of the Company till the conclusion of the 45th Annual General Meeting of the Company to be held in the year 2027 and to fix their remuneration.

"RESOLVED THAT pursuant to Section 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof) and pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company, M/s. Price Waterhouse & Co, Chartered Accountants LLP, having registration No. 304026E/E-300009 be and are hereby re-appointed as the Statutory Auditors of the Company for a term of five consecutive years, who shall hold office from the conclusion of this 40th Annual General Meeting of the Company till the conclusion of the 45th Annual General Meeting of the Company to be held in the year 2027 on such remuneration as may be decided by the Board of Directors in consultation with the Statutory Auditors of the Company."

SPECIAL BUSINESS

5. **To consider and if thought fit, to pass, with or without modification(s), the following Resolution(s) as a Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and any other applicable provisions of the Companies Act, 2013 ("the Act") read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013

("the Act") and Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), applicable provisions of SEBI (LODR) Regulations, 2015, the relevant provisions of the Articles of Association of the Company and subject to such other approvals, as may be necessary, consent of the Members be and is hereby accorded to the re-appointment of Shri G. Vamsi Krishna (DIN:03544943) as Joint Managing Director a Whole-time Key Managerial Personnel (KMP) of the Company for a period of 5 years effective from May 6, 2022, liable to retire by rotation on the following terms and conditions;

- A) Basic Salary per month: ₹ 6,00,000/- (Rupees Six Lakhs only) in the pay scale of ₹ 6,00,000/- to ₹ 10,00,000/-
- B) Perquisites & Allowances: In addition to the aforesaid salary, Shri. G. Vamsi Krishna shall also be entitled to the following perquisites and allowances:
 - (1) Housing: Furnished / unfurnished residential accommodation or House Rent Allowance upto 50% of the salary thereof. The expenditure incurred on Gas, Electricity, Water and Furnishings, if any will be paid on actual basis by the Company and shall be evaluated as per Income Tax Rules, 1962 or any modification thereof.
 - (2) Medical Reimbursement/Allowance: Expenses incurred for self and family subject to a ceiling of one-month salary in a year or 3 month's salary over a period of three years.
 - (3) Leave Travel Concession: For self and family once in a year in accordance with the rules of the Company.
 - (4) Club Fees: Fees payable subject to a maximum of two clubs.
 - (5) Use of Car with Driver: The Company shall provide a car with driver for business use.
 - (6) Communication facilities: The Company will provide all communication facilities like Telephone/Internet/Mobiles/Fax at residence of the Joint Managing Director and will pay the bills on actual basis.
 - (7) Special Allowance: 15% of the Basic pay.
- C) Other benefits:
 - (1) Contribution to Provident Fund or Annuity Fund as per the rules of the Company.
 - (2) Gratuity payable as per the rules of the Company.
 - (3) Encashment of Leave at the end of tenure shall be allowed as per the rules of the Company.
- D) Commission: In addition to the above, commission not exceeding 2.5% of the net profits of the company

shall be paid to Shri G. Vamsi Krishna as Joint Managing Director of the Company.

- E) Increments: Increments may be given subject to the overall limits specified under Section 197 read with Schedule V of the Companies Act, 2013.

Minimum Remuneration: Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of the tenure of the Joint Managing Director, the Company has no profits or its profits are inadequate, the Company will pay to the Joint Managing Director remuneration by way of Salary, Benefits, Perquisites and Allowances and Incentive Remuneration as specified above.

“RESOLVED FURTHER THAT, the Board of Directors or its duly constituted committee be and is hereby authorized to alter and vary the terms and conditions of appointment and/or remuneration including annual increments based on the performance appraisal, provided the same are not exceeding the limits specified under Section 197 and other applicable provisions of the Companies Act, 2013 read with Schedule V thereto.

6. **To consider and if thought fit, to pass, with or without modification(s), the following Resolution(s) as an Ordinary Resolution:**

RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), M/s. Sagar & Associates, Cost Accountants, Hyderabad, the Cost Auditors appointed

by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2023, be paid a remuneration of ₹ 1,65,000/- exclusive of out of pocket expenses and applicable taxes.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

By order of the Board
For **VISAKA INDUSTRIES LIMITED**

Ramakanth Kunapuli
Assistant Vice President &
Company Secretary
Membership No. F5539

Date: May 9, 2022
Place: Hyderabad

Registered Office:

Survey No.315, Yelumala Village,
R.C.Puram Mandal, Sangareddy District,
Telangana – 502 300
CIN: L52520TG1981PLC003072
Website: www.visaka.co
Email: Investor.relations@visaka.in
Phone: 040-27813833, 040-27813835

NOTES:

1. In view of the Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has, vide its circular dated May 5, 2022 read with other previous circulars issued in that connection (collectively referred to as “MCA Circulars”), permitted for holding the Annual General Meeting (“AGM”) through VC / OAVM and thus physical attendance of Members has been dispensed with. In compliance with the said Circulars, the AGM of the Company is being held through Video Conference (VC) / Other Audio-Visual Mode (OAVM) and as such the route map is not annexed to this Notice.
2. In compliance with the aforesaid circulars, this Notice together with annual report 2021-22 is being sent only through electronic mode to those members whose email addresses are registered with the company / depositories. Copies of the Notice and annual report 2021-22 will also be uploaded on the company’s website at www.visaka.co, websites of stock exchanges i.e., BSE Ltd and National Stock Exchange of India Ltd., at www.bseindia.com and www.nseindia.com respectively.
3. Members attending AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under the provisions of the Act.
4. Since this AGM is being held through VC / OAVM pursuant to the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility to appoint proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
5. The Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the Special Business to be transacted at the Meeting is annexed hereto and forming part of this Notice.
6. The Register of members and share transfer Books of the Company will be closed from May 30, 2022 to June 03, 2022 (both days inclusive). The members are requested to –
 - a) Intimate changes if any, relating to name, their registered addresses, email addresses, telephone/mobile numbers, Permanent Account Numbers (PAN), mandates, nominations, power of attorney at an early date:
 - i) to the Company or



- ii) Company's Registrar and Transfer Agents, Kfin Technologies Limited (Kfintech), in case they hold shares in physical form and
 - iii) to their Depository Participants in case they hold shares in electronic form.
- b) Quote Ledger Folio/Client ID in all the correspondence and
- c) Intimate to their respective Depository Participant about changes in bank particulars such as name of the bank, branch details, bank account number, MICR Code, IFSC Code etc., in case members are holding shares in electronic form. In all such cases, the Company or its Registrar and Transfer Agents, Kfintech cannot act on any request received directly from such members.
7. SEBI has mandated that with effect from April 1, 2019 securities of listed companies can / should be transferred only in dematerialized form. Accordingly, members holding shares in physical form are advised to avail the facility of dematerialisation and the company / RTA has stopped accepting any fresh lodgment of transfer of shares in physical form.
8. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf or to participate in e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer through their registered mail-id addressing to vil-evoting2022agm@visaka.in. with a copy marked to Kfintech, email-id einward.ris@kfintech.com. The file scanned image of the board resolution should be in the naming format "Corporate name event no."
9. Members desiring any information pertaining to accounts are requested to write to the Company at least fifteen days before the date of the meeting to enable the management to keep the information ready during the meeting.
10. Adhering to the various requirements set out in terms of provisions of Section 125 of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Amendment Rules, 2017:
- i. The company has transferred 8345 equity shares to the IEPF authority in respect of which no claim for dividend from the shareholders has been made for the seven consecutive preceding years.
 - ii. The said details have also been uploaded on the website of the IEPF Authority and on the website of the Company as well. The same can be accessed at <http://www.visaka.co> and www.iepf.gov.in.
 - iii. Respective members may claim back the aforesaid shares as well as unclaimed dividend from IEPF authority and
- iv. Amounts lying in the Unclaimed Dividend account together with shares, if any, in respect of the Dividend for the Year 2014-15 will be transferred to Investor Education and Protection Fund on or before August 31, 2022. Accordingly, shareholders who have not claimed Dividend in respect of the said Dividend for the year 2014-15 are requested to claim the same on or before August 31, 2022;
11. In connection with 1st Interim Dividend, ₹ 7/- per share (i.e., 70%) declared on equity share of ₹ 10/- each fully paid-up for the financial year 2021-22, an amount aggregating to ₹ 11,53,66,664/- was paid to the shareholders through electronic means i.e., NEFT, RTGS, ECS and NECS etc.
12. All documents referred to in the notice and explanatory statement are open for inspection at the Corporate Office of the Company during office hours on all working days (from Monday to Friday) except public holidays, between 11.00 A.M. and 1.00 P.M. up to the date of the annual general meeting.
13. The business as set out in the notice will be transacted only through voting by electronic means i.e. e-voting system and as required, the Company is providing the said e-voting facility to all its members. Under the said system, members are allowed to exercise their voting rights through remote e-voting process, wherein they can cast their vote from a place other than venue of the meeting. Apart from aforesaid remote e-voting facility, voting through e-voting system will also be provided during the AGM and those members who did not exercise their vote under remote e-voting, are allowed to cast their vote under this platform.
14. M/s. KFin Technologies Limited (Kfintech) will be providing facility for voting through remote e-voting, for participation in the Fortieth AGM through VC/OAVM and e-voting during the AGM. The e-voting facility will be available at the link <https://evoting.kfintech.com>. during the voting period as mentioned at point no. 20 below.
15. This Notice together with annual report 2021-22 containing instructions as to creation of login ID and password for e-voting along with process and manner is being sent only through electronic mode to those members who have registered their e-mail IDs. Since, physical attendance of Members has been dispensed with, the requirement relating to put every resolution to vote through a ballot process at the meeting will not be applicable. The detailed instructions as to accessing the Kfintech portal, creation of login ID and password etc., relating to remote e-voting and participation in AGM are provided at point no.20 in detailed manner.
16. To support Green initiative, members who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc., from the Company electronically.

17. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote
18. Information on Directors recommended for appointment/re-appointment as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Name of the Director	Shri G. Vamsi Krishna	Shri J. P. Rao.
Qualification	B.S. from Purdue University, USA.	B.A, M.B.A
Age	33 Years	62 Years.
Date of First Appointment	01.06.2014	07.05.2015
Terms & Conditions of Re-appointment along with Remuneration sought to be paid.	Basic Salary per month: ₹ 6,00,000/- (Rupees Six Lakhs only) in the pay scale of ₹ 6,00,000/- to ₹ 10,00,000/- with Perquisites & Allowances. For further details, please refer the item no. 5 of the explanatory Statement to this Notice.	Being Reappointment as a director liable to retire by rotation.
Remuneration last drawn.	Please refer report on the Corporate Governance of the Annual Report 2021-22	Please refer report on the Corporate Governance of the Annual Report 2021-22
Relationship with other Directors, manager and other key managerial personnel of the Company.	Dr. G. Vivekanand, Chairman - Father Smt. G. Saroja Vivekanand, MD - Mother	He does not have any relation with any other director or Key managerial person of the Company
Brief Profile and expertise in specific functional area.	Played a key role in phenomenal growth in Turnover and profitability achieved by the Company for the last 8 years by continuously developing and executing the company's business strategies and implementing comprehensive and successful business plans. He has also implemented various cost reducing techniques without affecting quality and introduced various new steps for cost effective operations and market development activities. He is the brain behind development of modern technology with the Vnext Fiber Cement range (2008) that was GreenPro certified in 2014 which is an eco-friendly substitute to conventional materials like plywood, gypsum boards and traditional brick wall construction. Introduced solid load bearing wall solution, Vnext Infill in 2017 as an addition to the Vnext range. Also launched the innovative ATUM Solar Roof in 2017 an integrated solar roof as an alternative to the conventional retrofit solar systems, which was patented in August 2020. Developed ATUM powered pushcarts to help low-income entrepreneurs with their daily expenses that offer both roofing and power for their business needs.	He has long stint and rich experience in versatile roles in sales, distribution and marketing functions, both at domestic as well as global level. He has been associated with the Company for the last 38 years during said period, he dealt with various key operations of the Company and made valuable contributions.
No. of Board meetings attended during the year.	5 out of 5 meetings held	5 out of 5 meetings held
Names of other companies in which directorship(s) is held	V-Solar Roofings Pvt Ltd, Atum Life Private Limited, Karido Private Limited, Vnext Solutions Private Ltd, Atumobile Private Ltd	Vnext Solutions Private Ltd Atum Life Private Limited



Name of the Director	Shri G. Vamsi Krishna	Shri J. P. Rao.
Names of other companies in which holds the membership of Committees of the Board.	Nil	Nil
No. of Equity Shares of ₹ 10/- each held in the Company as on 31st March, 2022.	1,21,730	Nil

19. Members may join the Fortieth (40th) AGM through VC/OAVM by following the procedure which shall be kept open for the Members from 11.00 a.m. i.e. 30 minutes before the time scheduled to start the AGM and the Company may close the window for joining the VC/OAVM 15 minutes after the scheduled time to start the Fortieth AGM. The detailed instructions for participating in the Fortieth AGM through VC/OAVM are given in point No 20. Members may note that the VC/OAVM provided by Kfintech allows participation of at least 1000 Members on a first-come-first-served basis. The large shareholders (i.e. shareholders holding 2% or more shareholding), promoters/promoter group, institutional investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc. can attend the AGM without any restriction on account of first-come-first-served principle.
20. Information and other instructions relating to remote e-voting:
- i. Use the following URL for e-voting from Kfintech website: <https://evoting.kfintech.com>
 - ii. Members of the Company holding shares either in physical form or in dematerialised form, as on 10th June, 2022 the cut-off date (Record Date), may cast their vote electronically.
 - iii. Enter the login credentials [i.e., user id and password mentioned in the Attendance Slip enclosed with this Member]. Your Folio No/DP ID Client ID will be your user ID.
 - iv. After entering the details appropriately, click on LOGIN.
 - v. You will reach the 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. The system will prompt you to change your password and update any contact details like mobile, email etc. on first login. You may also enter the secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - vi. You need to login again with the new credentials.
 - vii. On successful login, the system will prompt you to select the EVENT i.e., Visaka Industries Limited.
 - viii. On the voting page, enter the number of shares as on the cut-off date under FOR/AGAINST or alternately you may enter partially any number in FOR and partially in AGAINST but the total number in FOR/AGAINST taken together should not exceed the total shareholding. You may also choose the option ABSTAIN.
 - ix. Members holding multiple folios / demat account shall choose the voting process separately for each folio / demat account.
 - x. Cast your vote by selecting an appropriate option and click on SUBMIT. A confirmation box will be displayed. Click OK to confirm else CANCEL to modify. Once you confirm, 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.
 - xi. Once the vote on the resolution is cast by the Member, he/she shall not be allowed to change it subsequently.
 - xii. The Portal will be open for voting from 9.00 a.m. on 13th June, 2022 and closes at 5.00 p.m. on 16th June, 2022.
 - xiii. Members of the Company who have purchased their shares after the dispatch of the Notice but before the cut-off date (10th June, 2022) may contact Kfintech at Tel No. 1800-3094-001 (toll free) to obtain login id and password or send a request to einward.ris@kfintech.com.
 - xiv. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting User Manual for shareholders available at the download section of <https://evoting.kfintech.com> or contact Kfintech at Tel No. 1800-3094-001 (toll free).
 - xv. Pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December 2020 on "e-voting facility provided by Listed Companies", e-voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process. Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs in order to access e-voting facility.

Procedure to login through websites of Depositories

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.nsdl.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.	iii. 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 CSDL.
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 CSDL 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.



INSTRUCTIONS FOR PARTICIPATING THROUGH VC/OAVM

- i. Members will be able to attend the Fortieth AGM through VC/OAVM through Kfintech e-voting system at <https://evoting.kfintech.com> under shareholders login by using the remote e-voting credentials and selecting the EVENT for the Company's Fortieth AGM. Please note that the Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the Notice of AGM to avoid last minute rush. Further, Members can also use the OTP based login for logging in to the e-voting system.
 - ii. Members will be required to use internet with a good speed to avoid any disturbance during the Meeting. It is recommended to join the Meeting through Google Chrome for better experience.
 - iii. Please note that Members connecting from mobile devices or tablets or through laptops etc. connecting via mobile hotspot, may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
 - iv. Members can submit questions in advance with regard to the financial statements or any other matter to be placed at the AGM, from their registered email address, mentioning their name, DP ID and Client ID No./Folio No. and Mobile No. to reach the Company's email address investor.relations@visaka.in at least 48 hours in advance before the start of the meeting i.e., 15th June, 2022 by 1.30 p.m. IST. Such questions by the Members shall be taken up during the meeting and replied by the Company suitably.
 - v. Members, who would like to ask questions during the AGM with regard to the financial statements or any other matter to be placed at the Fortieth AGM, need to register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID No./Folio No. and Mobile No. to reach the Company's email address investor.relations@visaka.in at least 48 hours in advance before the start of the meeting i.e. 15th June, 2022 by 1.30 p.m. IST. Those Members who have registered themselves as a speaker shall be allowed to ask questions during the AGM, depending upon the availability of time.
 - vi. During the AGM, the Chairman shall, after response to the questions raised by the Members in advance or as a speaker at the AGM, formally propose to the Members participating through VC/ OAVM to vote on the resolutions as set out in the Notice of the Fortieth AGM and announce the start of the casting of vote through e-voting system. After the Members participating through VC/OAVM, eligible and interested to cast votes, have cast the votes, the e-voting will be closed with the formal announcement of closure of the Meeting.
 - vii. Only those Members who will be present in the AGM through the VC facility and have not casted their vote through remote e-voting are eligible to vote through e-voting in the AGM.
 - viii. Members who need assistance or help during the AGM, can contact Kfintech, Selenium Tower B, Plot NO. 31 & 32, Financial District, Nanakramguda, Gachibowli, Hyderabad – 500032, Telangana. Phone: +91-40-6716-2222.
21. Members intending to express their views or raise queries during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DPID & client ID / Folio Number, PAN, mobile number at vil-evoting2022agm@visaka.in from 11th June, 2022 (09.00 AM IST) to 13th June, 2022 (05.00 P.M. IST). Please note that those members who have registered themselves as a speaker will only be allowed to express their views / raise queries during the AGM. The company reserves the right to restrict the number of speakers depending on the availability of time at the AGM.
 22. Pursuant to Finance Act 2020, dividend income is taxable in the hands of the Members w.e.f. 1st April, 2020 and the Company is required to deduct tax at source from dividend paid to Members at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. The shareholders are requested to update their PAN with the Company / Kfintech (in case of shares held in physical mode) and depositories (in case of shares held in demat mode).
 23. A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No.15G/15H, to avail the benefit of non-deduction of tax at source by email to einward.ris@kfintech.com by 11.59 p.m. IST on 11th June, 2022. Members are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%.
 24. Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate Form 10F, any other document which may be required to avail the tax treaty benefits by sending an email to einward.ris@kfintech.com. The aforesaid

declarations and documents need to be submitted by the shareholders by 11.59 p.m. IST on 11th June, 2022. The formats of the same can be downloaded from the website of the Company, www.visaka.co.

25. The Securities and Exchange Board of India (SEBI) has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / Kfintech. KYC documents to be submitted by physical holders which were dispatched by RTA.

ANNEXURE TO THE NOTICE

STATEMENT AS REQUIRED UNDER SECTION 102 (1) OF THE COMPANIES ACT, 2013

Item No. 4

This explanatory statement is in terms of Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), however, the same is strictly not required as per Section 102 of the Act.

The Members at the Thirty Fifth Annual General Meeting ("AGM") of the Company held on June 20, 2017, had approved the appointment of M/s. Price Waterhouse & Co., Chartered Accountants LLP Hyderabad (Firm Registration No: 304026E/E300009), as Statutory Auditors of the Company, to hold office till the conclusion of the fortieth AGM. After evaluating and considering various factors such as industry experience, competency of the audit team, efficiency in conduct of audit, independence, etc., the Board of Directors of the Company has, based on the recommendation of the Audit Committee, at its meeting held on May 09, 2022, proposed the re-appointment of M/s. Price Waterhouse & Co., Chartered Accountants LLP Chartered Accountants (Firm Registration No: 304026E/E300009), as the Statutory Auditors of the Company, for a term of five consecutive years from the conclusion of Fortieth AGM till the conclusion of Forty Fifth AGM of the Company to be held in the year 2027, at a remuneration as may be mutually agreed between the Board of Directors and Statutory Auditors. M/s. Price Waterhouse & Co., Chartered Accountants LLP Hyderabad have consented to their appointment as Statutory Auditors and have confirmed that if appointed, their appointment will be in accordance with Section 139 read with Section 141 of the Act.

Price Waterhouse & Associates are Network of Firms registered with the Institute of Chartered Accountants of India. M/s. Price Waterhouse & Co., Chartered Accountants LLP is conducting audits for various companies listed on stock exchanges in India.

The Board recommends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the Members.

None of the Directors and Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested in the Resolution set out at Item No. 4 of the Notice.

Item No. 5

Shri. G. Vamsi Krishna is an International Baccalaureate and graduated from the United World College of South East Asia, Singapore in 2006 and also Graduated in Bachelor of Science and management from Purdue University, USA in 2010.

Shri. G. Vamsi Krishna played a key role in phenomenal growth in Turnover and profitability achieved by the Company for the last 8 years by continuously developing and executing the company's business strategies and implementing comprehensive successful business plans. He has also implemented various cost reducing technics without affecting quality and introduced various new steps for cost effective operations and market development activities. He is the brain behind development of modern technology with the Vnext Fiber Cement range (2008) that was GreenPro certified in 2014 which is an eco-friendly substitute to conventional materials like plywood, gypsum boards and traditional brick wall construction. Introduced solid load bearing wall solution, Vnext Infill in 2017 as an addition to the Vnext range. Also launched the innovative ATUM Solar Roof in 2017 an integrated solar roof as an alternative to the conventional retrofit solar systems, which was patented in August 2020. Developed ATUM powered pushcarts to help low-income entrepreneurs with their daily expenses that offer both roofing and power for their business needs.

The Board of Directors at its meeting held on April 30, 2022 based on the recommendations of Nomination & Remuneration Committee of the Board, re-appointed him as Joint Managing Director of the Company for a further period of Five years with effect from May 6, 2022 The terms of appointment are stated in the resolution as set out at item no.5 of the Notice (hereinafter 'resolution').

None of the Directors, Key Managerial Personnel and their relatives except Shri G. Vamsi Krishna, Joint Managing Director, Smt. G. Saroja Vivekanand, Managing Director and Dr. G. Vivekanand, Chairman of the Company are interested or concerned financially or otherwise, in the Resolution set out at Item No. 5 of the Notice.



The Board of Directors in the interest of the Company recommends the resolution for the approval of the members as a special resolution.

Item No. 6

As per the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, M/s. Sagar and Associates, Cost Accountants, Hyderabad have been conducting Cost Audit of Synthetic Yarn Division as well as Building Products Division of the Company from the financial year 2014-15 onwards.

The Board of Directors of your Company, based on the recommendations of its Audit Committee, approved to appoint them as cost auditors for the financial year 2022-23 at a remuneration of ₹ 1,65,000/- exclusive of out-of-pocket expenses and applicable taxes subject to your ratification in the ensuing Annual General Meeting of the Company.

In terms of aforesaid rules, the remuneration payable to them is subject to ratification by the members. Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No.6 of the Notice (hereinafter 'resolution') for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2023.

None of the Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 6 of the Notice.

The Board of Directors in the interest of the Company, recommends the resolution for approval of the members.

By order of the Board
For **VISAKA INDUSTRIES LIMITED**

Ramakanth Kunapuli
Assistant Vice President &
Company Secretary
Membership. No. F5539

Date : May 9, 2022
Place : Hyderabad

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