



VISAKA INDUSTRIES LIMITED®

L52520TG1981PLC003072

Registered Office: Survey No. 315, Yelumala Village, R.C. Puram Mandal,
Sangareddy District, Telangana – 502 300.

POSTAL BALLOT NOTICE

(Pursuant to Section 110 of the Companies Act, 2013)

Dear Member(s),

Notice is hereby given, pursuant to section 110 of the Companies Act, 2013 (herein after 'the Act') read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (as amended from time to time) that the resolution set out below (hereinafter 'resolution') is proposed to be passed by Postal Ballot.

Accordingly, your consent is sought for proposal as contained in resolution. Relevant explanatory statements setting out all material facts and reasons in respect of said resolution proposed herein is provided together with this Notice. Postal Ballot Form along with necessary instructions is enclosed.

The Board of Directors has appointed Mr. B.V.Saravana Kumar, Practising Company Secretary, Hyderabad to act as the scrutiniser for conducting the postal ballot process in a fair and transparent manner.

You are requested to carefully read instructions printed on the Postal Ballot Form and return the Form duly completed in all respects and signed in the enclosed self-addressed Business Reply Envelope, so as to reach the scrutinizer at the Corporate Office of the Company on or before the close of working hours on April 16, 2020. You may, alternatively, choose to vote using the e-voting facility, details whereof are specified under instructions for e-voting as contained under 'Notes' to this Postal Ballot Notice.

Scrutiniser will submit his consolidated report after completion of the scrutiny and the results of the said voting will be announced on or before April 18, 2020 at the Corporate Office of the Company.

RESOLUTION:

Item – To consider and, if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to provisions of Section 13 and other applicable provisions if any of the Act, Clause III(A) of the Memorandum of Association of the Company be amended by adding the following new sub-clause after existing sub-clause 16:

'17. To construct, build, develop, alter, maintain, erect, demolish, replace either on turnkey basis or otherwise of all types or kinds of projects, buildings, structures, layouts, blocks, foundation, basement, tunnels, walls, partitions, slabs, mezzanine, roofs, flooring, false ceiling, doors, windows, rolling shutters, electrical, plumbing & sanitary, painting, tiling, cladding in all segments including but not limited to residential, commercial, industrial, irrigation or infrastructure spaces, projects, schemes promoted by any person or entity whether private, government, semi-government, local bodies, corporations, Non-Government Organisations, any combination thereof or otherwise, directly or sub-contracting mode or any combination thereof, using all or any substance, matter, material, metal, process, skill, technology, programme, algorithm, innovation, method, model, application, technique, whether conventional or otherwise, including but not limited to engineering, infill, precast, pre-fabrication, light gauge steel frames & rapid building, green building, solar roofing, hybrid roofing or such other innovative solutions developed either in-house or otherwise and for these purposes to purchase, own, deal, acquire, hold, possess, lease, gift, assign, mortgage, transfer, dispose-off, hypothecate, sell, exchange all or any properties whether movable or immovable including but not limited to lands, buildings, parks, layouts, roads, canals, spaces, plant & machinery whether industrial, residential, commercial or otherwise and to carry on the business of real estate developers & agents, dealers, consultants & architects, builders, town planners, infrastructure developers, estate owners, developers and engineers.'

RESOLVED FURTHER THAT the Board of Directors of the Company or any of its duly constituted committee or nominated person be and is hereby authorised to do all acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and to sign and execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient.

RESOLVED FURTHER THAT the Board of Directors of the Company or any of its duly constituted committee or nominated person be and is hereby authorised, to accede to such modifications and alterations to the aforesaid resolution as may be suggested by the Registrar of Companies.”

Date: 25.02.2020

Place: Secunderabad

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

I SRINIVAS
Vice President (Corporate Affairs) and Company Secretary

Notes:

1. Explanatory Statement and reasons for the proposed special businesses pursuant to Section 102(1) read with Section 110 of the Companies Act, 2013 are given hereunder.
2. The Notice is being sent to those members, whose names appear in the Register of Members / Record of Depositories as on 13.03.2020 as follows:
 - a. in respect of members whose email id is registered with Depositories, through email and
 - b. in respect of other members, through Registered Post.
3. The Board of Directors of the Company has appointed Mr.B.V.Saravana Kumar, Practicing Company Secretary, Hyderabad, as scrutinizer for conducting the Postal Ballot process in a fair and transparent manner as well as to receive and scrutinize the completed ballot papers from the Members. After completion of the scrutiny, the Scrutinizer will consolidate both postal ballot and electronic votes and submit his consolidated report to the Chairman or his authorised representative for the said purpose.
4. The Resolution will be taken as passed effectively on 16.04.2020 i.e., the last date for receipt of duly completed postal ballot forms or e-voting of the postal ballot, if the results of the Postal Ballot indicate that the requisite majority of the Members had assented to the Resolution. The results of the Postal Ballot will be declared on or before 18.04.2020 at the Corporate Office of the Company. After declaration, the result of the Postal Ballot shall also be posted on the Company's website www.visaka.co, besides displaying the same at the Registered Office and Corporate Office of the Company. The Results also will be communicated to the BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed.
5. The Postal Ballot form and the self-addressed business reply envelope are enclosed for use of members and members are requested to carefully read the instructions printed overleaf of the Postal Ballot Form before exercising their vote.
6. The Company pursuant to Section 108 of Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014, is extending e-voting facility to its Members to enable them to cast their vote electronically instead of sending the postal ballot form as suggested above and for the said purpose, Mr. B.V.Saravana Kumar, Practicing Company Secretary, Hyderabad is appointed as Scrutinizer.
7. The arrangements for e-voting facility are made with KFin Technologies Private Limited e-voting platform and the facility will be available at the link <http://evoting.karvy.com> during the voting period.
8. The login ID and password for e-voting along with process, manner and instructions for e-voting is being sent to the members who have not registered their e-mail IDs with the Company / their respective Depository Participants along with physical copy of the Notice. Those members who have registered their e-mail IDs with the Company / their respective Depository Participants are being forwarded the login ID and password for e-voting along with process, manner and instructions by e-mail.
9. Members are requested to note that the e-voting will open at 09.00 a.m. on 18.03.2020 and shall remain open till 05.00 p.m. on 16.04.2020. E-voting shall not be allowed beyond 5.00 p.m on 16.04.2020 and thereafter.
10. The members of the company holding shares in physical form or in demat form as on 13.03.2020 may opt for e-voting.

11. A copy of the Notice is available on the website of the Company, at www.visaka.co; website of BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com and at evoting.karvy.com.
12. The procedure and instructions for e-voting are as follows:
 - i. Open your web browser during the voting period and navigate to '<https://evoting.karvy.com>'
 - ii. Enter the login credentials (i.e. User ID & Password) provided to you as mentioned at point No.8 supra)
 - iii. Please contact Karvy's toll free No. **1800-3454-001** for any further clarifications.
 - iv. After entering these details appropriately, click on "LOGIN".
 - v. Members holding shares in Demat/Physical form will now reach Password Change menu wherein they are required to mandatorily change their login password in the new password field. The new password has to be minimum eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character. Kindly note that this password can be used by the Demat holders for voting for resolution of any other Company on which they are eligible to vote, provided that the Company opts for e-voting through **KFin Technologies Private Limited e-Voting platform**. System will prompt you to change your password and update any contact details like mobile number, email ID etc., on 1st 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, system will prompt to select the 'Event' i.e., '**Company Name**'.
 - viii. If you are holding shares in Demat form and had logged on to "<https://evoting.karvy.com>" and casted your vote earlier for any company, then your exiting login id and password can be used.
 - ix. On the voting page, you will see Resolution Description and against the same the option 'FOR/AGAINST/ABSTAIN' for voting, enter the number of shares (which represents number of votes) under 'FOR/AGAINST/ABSTAIN' or alternatively you may partially enter any number in 'FOR' and partially in 'AGAINST', but the total number in 'FOR/AGAINST' taken together should not exceed your total shareholding. If you do not want to cast, select 'ABSTAIN'
 - x. After selecting the option, if you have decided to vote on, click on "SUBMIT" and confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
 - xi. Once you 'CONFIRM' your vote on resolution, you will not be allowed to modify your vote.
 - xii. During the voting period, members can login any number of times till they have voted on the Resolution.
 - xiii. Corporate/Institutional Members (Corporate /Fls/Flls/Trust/Mutual Funds/Banks, etc.) are required to send scan (PDF format) of the relevant Board resolution to the Scrutinizers through e-mail to vilpostalballot19-20@visaka.in with a copy to evoting@karvy.com. The file containing scanned image of the Board Resolution should be in the naming format "Corporate Name_ Event no."
 - xiv. Once the vote on the resolution is cast by the Member, subsequently the same shall not be allowed to change again.
 - xv. Members holding shares under multiple folios / demat accounts shall choose the voting process separately for each of the folios / demat accounts.

13. Kindly note that the members can opt only one mode for voting i.e. either by Postal Ballot or e-voting. In case member opts both the modes then the postal ballot exercised by the member will be treated as invalid.

14. A postal ballot form shall be considered invalid if:
 - (a) A form other than one issued by the company has been used;
 - (b) It has not been signed by or on behalf of the Member;
 - (c) Signature on the postal ballot form doesn't match the specimen signatures with the company
 - (d) It is not possible to determine without any doubt the assent or dissent of the Member;
 - (e) Neither assent nor dissent is mentioned;
 - (f) Any competent authority has given directions in writing to the company to freeze the Voting Rights of the Member;
 - (g) The envelope containing the postal ballot form is received after the last date prescribed;
 - (h) The postal ballot form, signed in a representative capacity, is not accompanied by a certified copy of the relevant specific authority;
 - (i) It is received from a Member who is in arrears of payment of calls;
 - (j) It is defaced or mutilated in such a way that its identity as a genuine form cannot be established;
 - (k) Member has made any amendment to the Resolution or imposed any condition while exercising his vote.

EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013.

Item No.1

The company gained experience over the years in the area of construction solutions using Vnext products like Vboards, Vpanels and Vinfill as well as the inhouse developed solar roofing system i.e. Atum product. The management is of the view that the company with its vast experience in building products, can directly undertake and offer various innovative construction solutions in residential, commercial, industrial and other infrastructural segments or spaces, which is an emerging futuristic business. This may, in addition to creating a new business opportunity, also boost the sale of Vnext products and ATUM.

In order to enable the Company to explore business opportunities in aforesaid segments, it is proposed to amend the Main Objects Clause of the Memorandum of Association of the Company as per the resolution appended herein above in the Notice. The business activities as proposed in the proposed objects clauses can be conveniently and advantageously combined with the existing business of the Company.

In terms of provisions of Section 13 of the Companies Act, 2013 the aforesaid amendment of objects clause requires the approval of members by way of special resolution.

The Directors recommend the Resolution in the best interest of the Company for approval of the Members.

None of the Directors, Key Managerial Personnel of the Company is deemed to be concerned or interested in the aforesaid Resolution.

Date: 25.02.2020

Place: Secunderabad

By Order of the Board
For VISAKA INDUSTRIES LIMITED

I SRINIVAS
Vice President (Corporate Affairs) and Company Secretary