



# 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: VILSTEX/ FY2024/80

Date:30.03.2024

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>BSE 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: Outcome of the Board Meeting held on 30.03.2024

Dear Sir/s,

This is to inform you that the Board of Directors of the Company at its meeting held today has inter-alia considered and approved the following:

1. Appointment of Shri Gusti J Noria (DIN: 00015561), as an additional director (Non-Executive Non-independent) of the company effective from April 01, 2024, liable to retire by rotation
2. Appointment of Shri. Sanjay Vijay Singh Jesrani (DIN:02306916) as an Independent Director of the Company for a period of five year with effect from April 01, 2024, not liable to retire by rotation
3. Appointment of Shri Pravin Chelluri (DIN:10568017) as an Independent Director of the Company for a period of five year with effect from April 01, 2024, not liable to retire by rotation.

The details of the aforesaid appointees as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are furnished as Annexure.

The above intimation is provided in pursuance of the provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and other applicable provisions of law.

The Meeting commenced at 16.00 HRS. and concluded at 17.00 HRS.

We request you to kindly take the aforesaid intimation on record.

Thanking you,

Yours faithfully,

for **VISAKA INDUSTRIES LIMITED**

**Ramakanth Kunapuli**  
**AVP & Company Secretary**

*Encl. Brief Profile of Shri Gusti J. Noria, Shri Sanjay Vijay Singh Jesrani and Pravin Chelluri*

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, Jujuru (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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## **Appointment of Shri Gusti J Noria (DIN: 00015561)**

Reason for change	Appointment as a None-executive Non-Independent Director liable to retire by rotation
Date of appointment & term of appointment	Effective from 01.04.2024
disclosure of relationships between directors	Shri. Gusti J Noria is not related to any other director or key managerial personnel of the Company.
<b>Brief Profile of Shri Gusti J Noria:</b> Shri. Gusti J Noria (67 Years), is a Bachelor of Science (BSc) and Master of Arts (MA). He is the Managing Director of M/s. Normak India Private Limited, manufacturers of famous "Estelle" brand artificial jewellery. Shri. Gusti J Noria holds 2565 Equity Shares of the Company.  He is on the Board of: <ol style="list-style-type: none"><li>1. M/s. Normak Fashions Private Limited- Director</li><li>2. Normak India Private Limited – Managing Director</li><li>3. Bevnmore Beverages LLP – Designated Partner</li><li>4. Visaka Industries Limited - Independent Director.</li><li>5. Noria Fashions LLP – Designated Partner</li><li>6. Estele fashions LLP – Body Corporate DP Nominee</li><li>7. Estele Accessories Private Limited - Director</li></ol>	

## **Appointment of Shri Sanjay Vijay Singh Jesrani : (DIN: 02306916)**

Reason for change	Appointment as an Independent Director not liable to retire by rotation
Date of appointment & term of appointment	Effective from 01.04.2024 for a term of 5 years
disclosure of relationships between directors	Shri. Sanjay Vijay Singh Jesrani is not related to any other director or key managerial personnel of the Company
<b>Brief Profile of Shri Sanjay Vijay Singh Jesrani:</b> Shri. Sanjay Jesrani ( 57 years ) holds a bachelor's degree in commerce and is a Fellow member of The Institute of Chartered Accountants of India (ICAI) and is the Founder & CEO of Go North Ventures which is a proprietary angel investment firm, focused on investing in & mentoring Startups.  He was the CEO and Head of the Global Delivery Center, Hitachi Consulting India and was CFO at Sierra Atlantic, India in which he was a core team member of a \$100K to \$100M + journey – taking the company public on the National & Mumbai Stock exchanges, reverting to private holding, acquiring global companies and finally being acquired by Hitachi Consulting in 2010.  He is a TEDx speaker and has covered new perspectives around Startups & Finance for Women and is an active member of the Indian Angel Network, the premier global group of Angel Investors – has investments in startups across the Healthcare, DeepTech, Unmanned Aerial, Sustainability, Impact, Consumer and FinTech sectors.	

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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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Shr. Sanjay Jesrani is on the Board of:

1. Zen Technologies Ltd. – Independent Director
2. Unimed Health Care Private Limited – Director
3. Fernandez Innovations Forum - Director

he is a Charter member at TIE, Hyderabad (The Indus Entrepreneurs) and a member of the Executive Council at the IIIT Hyderabad Foundation. He also serves as a director of Healing Fields Foundation, an India-based, health-focused NGO.

## **Appointment of Shri Pravin Chelluri (DIN:10568107)**

Reason for change	Appointment as an Independent Director not liable to retire by rotation
Date of appointment & term of appointment	Effective from 01.04.2024 for a term of 5 years
disclosure of relationships between directors	Shri. Pravin Chelluri is not related to any other director or key managerial personnel of the Company.

### **Brief Profile of Shri Pravin Chelluri:**

Shri. Pravin Chelluri (39 years) is a Bachelor of Science in Finance with honors from the American University of Sharjah.

Shri Pravin Chelluri is a corporate finance professional with over a decade and a half of experience, and specialized in driving strategic initiatives and executing complex transactions across diverse sectors. He got vast expertise in mergers and acquisitions (M&A), equity capital markets (ECM), private equity (PE), and strategic advisory, with a track record of successfully managing transactions totaling over USD 20 billion in value. As a Director and Head of Execution and Investments at Aspire Cap in Dubai, UAE, he has played a pivotal role in developing the execution practice, leading to the closure of over USD 190 million in sell-side M&A mandates across healthcare, industrial, metals, and FMCG sectors. Additionally, he established Aspire Cap's direct investment operations, achieving a remarkable growth of over 90x in a proprietary book in just three years.

During his tenure as Manager and Head of Strategy & Planning at Al Qattara Investments in Abu Dhabi, UAE, he crafted the company's strategic vision, including the expansion of affordable housing projects and the growth of the asset base from approximately AED 1 billion to AED 5 billion within five years.

As a Director of Direct Investments at SOKOTRA Capital Ltd. in Dubai, UAE, he spearheaded the execution of high-value direct investments and corporate advisory projects worth over USD 2 billion.

Shri. Pravin Chelluri is not on the Board of any other Company.

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