



VISAKA INDUSTRIES LIMITED

Registered Office: Survey No. 315, Yelumala Village, R.C. Puram Mandal,
Medak 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 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 that the resolutions set out below (hereinafter 'resolutions') are proposed to be passed by Postal Ballot.

Accordingly, your consent is sought for proposals as contained in resolutions. Relevant explanatory statements setting out all material facts and the reasons in respect of each resolution proposed is provided hereunder. Postal Ballot Form along with necessary instructions is also 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 postage pre-paid envelope, so as to reach the scrutinizers at the corporate office of the Company on or before the close of working hours on December 6, 2016. 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 results of the said voting will be announced on December 10, 2016 at the Corporate Office of the Company.

RESOLUTIONS:

Item No.1: To consider and, if thought fit, to pass with or without modification, the following Resolution as a Special Resolution:

"RESOLVED that pursuant to provisions of Section 13 and other applicable provisions if any of the Act, 2013, clauses III(A)(3) and (A)(14) of the Memorandum of Association of the Company be amended by replacing with the following new clauses:

"Clause III(A)(3): To carry on the business as manufacturers, fabricators, builders, constructors, founders, fitters, suppliers, traders, importers, exporters, buyers and sellers of and dealers in, either as principal or contractors or agents of building materials of all types, segments or description of products, articles or goods including but not limited to roofing, flooring, walls, bricks, boards, walls covering and finishing, sanitary applications, partition applications, supporting applications and water fittings, kitchen application, decorative, civil, electrical, plumbing or air conditioning and other accessories used in erection, installation, setting-up or construction of all or any kind of civil type or pre-engineered, pre-fabricated, pre-cast ready to install type including maintenance, up-keeping, increasing the life, adding value thereof made or composed of matters and materials either man made or naturally occurring substance or any combination thereof from time to time, including but not limited to all descriptions of cement, concrete, stone, lime, lime stone, fibers, clay, gravel, sand, minerals, earth, soil, mud, carbon, coal, char, fuel, water, terra cotta, waste paper, bitumen and ceramic ware of all kinds, timber, wood, pulp, metal whether ferrous or non-ferrous, alloys, fly ash, chemicals, salts, solvents, tar, plaster of paris (POP), leather, varnishes, paints, gypsum, silica, mica, glass, plastic, polythene, rubber, synthetic materials.

Clause III(A)(14): To carry on any of the business as manufacturers, suppliers, traders, importers, exporters, buyers and sellers of and dealers in, either as principal or contractors or agents, from time to time of Paints of all types and all kinds including but not limited to Industrial Paints, Decorative Paints, Automotive Coatings or Performance Coatings, Lacquers, Enamels, Varnishes, Oils, Distempers, Dry Colours, Minerals, Disinfectants, Turpentine, pigments, dyestuff, colours, Painting Brushes and other items, compounds, derivatives, intermediates and bye products connecting with the business of Oil and Coloured Paints and Construction Chemicals such as Concrete Admixtures, Water Proofing Chemicals, Flooring Compounds, Repair and Rehabilitations and other similar materials.

RESOLVED FURTHER THAT the Board of Directors of the Company or any of its duly constituted committee 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 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 or such other Authority arising from or incidental to the said amendment.”

Item No.2:To Consider and if thought fit, to pass with or without modification, the following resolution as a Special Resolution:

RESOLVED that pursuant to provisions of Section 14 and other applicable provisions if any of the Companies Act, 2013; Article 67 of the Articles of Association of the Company be amended by substituting with the following new Article:

“Article 67:

1. Copies of the memorandum and articles of association of the Company and other documents referred in Section 17 of the Companies Act, 2013 shall be sent by the Company to every member at his request within seven days of the request on payment of such sum not exceeding Rupees Fifty for each such copy.”
2. Copies of registers, returns and other documents referred under various provisions of the Act, to the extent allowed there under be furnished to the requisitionist within the time stipulated in that connection on payment of such fee (per page basis) not exceeding the maximum prescribed from time to time.”

RESOLVED FURTHER THAT the Board of Directors of the Company or any of its duly constituted committee 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 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 or such other Authority arising from or incidental to the said amendment.”

Date: 25.10.2016
Place: Hyderabad

By Order of the Board
For VISAKA INDUSTRIES LIMITED

I SRINIVAS
Assistant 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,
 - a. in respect of members whose email id is registered with Depositories, through email and
 - b. in respect of other members, through Registered Post Acknowledgement Due (RPAD)

whose names appear in the Register of Members/ Record of Depositories as on 28.10.2016

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 their scrutiny, the Scrutinizer will consolidate both postal ballot and electronic votes and submit his consolidated report to the Chairman or in his absence to Shri.G.Vamsi Krishna or Shri.V.Vallinath, Whole-time Directors of the Company, who are authorised by the Board for the said purpose.
4. The Resolutions will be taken as passed effectively on the date of announcement of the result by any one of the aforementioned Directors of the Company, if the results of the Postal Ballot indicate that the requisite majority of the Members had assented to the Resolutions. The results of the Postal Ballot will be declared on December 10, 2016 at

10.30 a.m. 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.in, 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 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. 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 e-voting 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 02.12.2016 and shall remain open till 05.00 p.m. on 05.12.2016. E-voting shall not be allowed beyond 5 p.m on 05.12.2016.
10. The members of the company holding shares in physical form or in demat form as on 01.12.2016 may opt for e-voting.
11. 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.9 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 Company opts for e-voting through **Karvy Computershare 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 the Member does not want to cast, select 'ABSTAIN'
 - x. After selecting a resolution, you have decided to vote on, click on "SUBMIT", a 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 resolutions, 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(s).
 - xiii. Corporate/Institutional Members (Corporate /FIs/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 vilpostalballot2016@visaka.in with a copy to evoting@karvy.com. The file scanned image of the Board Resolution should be in the naming format "Corporate Name_ Event no."
 - xiv. Once the vote on the resolutions are 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.
 - xvi. Voting has to be done for each item of the Notice separately, in case you do not desire to cast your vote on any specific item it will be treated as abstained.
12. **Kindly note that the members can opt only one mode for voting i.e. either by Postal Ballot or e-voting. If you are opting for e-voting, then do not vote by Postal Ballot also and vice versa. However, in case member(s) cast their vote both via Postal Ballot and e-voting, then voting done through Postal Ballot shall prevail and voting done by e-voting will be ignored.**
13. 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 is presently engaged in the business of Manufacture and Distribution of Building Products i.e. A.C. Sheets and Boards / panels and Spun Yarn. With a view to encash on the strong backup of its dealership network, the Company intends to undertake manufacturing of other products having synergy with the current line of activities.

The business activities as proposed in the amended objects clauses can be conveniently and advantageously combined with the existing business of the Company.

In order to enable the Company to undertake businesses as above, it is proposed to amend the Main Objects Clause of the Memorandum of Association of the Company. By virtue of Section 13 of the Companies Act, 2013 read with Companies (Passing of the Resolution by Postal Ballot) Rules, 2014; approval of members by way of special resolution under postal ballot is a prerequisite to amend the objects clause of the Company and thus your approval is sought for the same.

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

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

Item No. 2

In terms of provisions of sections like 94, 189 etc., of the Companies Act, 2013, when copies of registers and returns maintained there under are requested, the Company shall furnish the same subject to payment of fees as stipulated in Articles of Association of the Company. To enable the Company to furnish copies of memorandum and articles of association as well as other registers, returns and documents referred under various provisions of the Act, within the time prescribed it is proposed to amend the said Article as depicted in the resolution.

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

None of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the said resolution.

Date: 25.10.2016
Place: Hyderabad

By Order of the Board
For VISAKA INDUSTRIES LIMITED

I SRINIVAS
Assistant Vice President (Corporate Affairs) and Company Secretary