RAMANA KUMAR
& Associates
CHARTERED ACCOUNTANTS

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To,
The Chairman,
Visaka Industries Limited
CIN: **L52520TG1981PLC003072**
"Visaka Towers",
1-8-303/69/3, Sardar Patel Road,
Secunderabad, Telangana – 500003.

SCRUTINIZER REPORT

1. Appointment as Scrutinizer:

I, **P V Ramana Kumar**, Partner of Ramana Kumar & Associates, have been appointed as the Scrutinizer by the Board of Directors of Visaka Industries Limited ("the Company") for the remote e-voting as well as the e-voting and Poll to be conducted at the 34th Annual General Meeting (AGM) of the Company held on Tuesday, July 26, 2016 at 11.30 AM at Survey No.315, Yelumala Village, Ramachandrapuram Mandal, Medak District – 502 300, Telangana.

2. Dispatch of Notice convening the Meeting:

The Company has informed that, on the basis of the Register of Members maintained by the Register & Transfer Agents of the Company i.e Karvy Computershare Private Limited and the List of Beneficiary Owners made available by the depositories viz. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), the company completed dispatch of the Notice of the AGM:

- By e-mail to **8,725** Members who had registered their email-ids with Depositories/ the Company
- By Speed Post to **7,892** Members, by Registered Air-mail to **6** Members.

3. Cut-off Date:

The Voting rights were reckoned as on Tuesday, July 19, 2016, being the Cut-off date for the purpose of deciding the entitlements of members at the remote e-voting and voting at the AGM.

4. Remote E-voting:

4.1 **Agency**: The Company had appointed M/s. Karvy Computershare Private Limited (Karvy) as the agency for providing the remote e-voting platform.

4.2 **Remote e-voting:** Remote e-voting platform was open from 9 AM (IST) on Friday, July 22, 2016 to 5 PM (IST) on Monday, July 25, 2016 and members were required to cast their votes electronically

Ramana Kumar & Associates Hyderabad Chartered Accountants conveying their assent or dissent in respect of the Ordinary Resolutions on the e-Voting platform provided by Karvy.

5. Voting at the AGM:

5.1 As prescribed under Rule 20 (4) (xiii) of the Companies (Management and Administration) Amendment Rules, 2015, for the purpose of ensuring that members who have cast their votes through remote e-voting do not vote again at the AGM, I had access after closure of period of remote e-voting and before the start of AGM, to such details relating to members who have cast their votes through remote e-voting, such as their names, folios, number of shares held but not the manner in which they have voted.

5.2 Accordingly, Karvy, the e-voting Agency provided us with the names, DP id / folio numbers and shareholding of the members who had cast their votes through remote e-voting.

5.3 The Company had authorized Karvy to provide/ conduct Votingat the meeting though electronic means and also made arrangements for voting by Polling Paper. The e-voting facility was provided by Karvy.

6. Counting Process

6.1 On completion of voting at the AGM, Karvy provided me with the List of members who had cast their votes, with their holding details and details of vote on each of the Resolutions.

6.2 The votes were reconciled with the records maintained by the Company and Registrar & Share Transfer Agents with respect to the authorizations / proxies lodged with the Company.

6.3 I unblocked the remote e-voting results on the Karvy E-voting platform before two witnesses who are not in employment of the Company and downloaded the e-voting results. They witnesses have also signed this Report in confirmation of the votes being unblocked in their presence. Required data was provided by Karvy on the e-voting and Poll conducted at the AGM Venue

7. Results

7.1 I observed that:

a) 38 Members/ Proxies have cast their votes through the e-voting facility provided at the meeting and

b) 17 Members had cast their votes through remote e-voting

c) No Members/ Proxies have cast their votes through Poll.

7.2 The consolidated Results with respect to each items on the agenda as set out in the Notice of the 34th AGM dated May 10, 2016 is enclosed.

7.3 Based on the aforesaid results, 6 Ordinary Resolutions as contained in Item No, 1 to 6 of the Notice dated May 10, 2016, have been passed with Requisite majority.

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7.4 Soft copy of the List of members, for both voting at the AGM as well as remote e-voting containing the details of members who voted "FOR", "AGAINST" and those whose votes were considered as invalid for each resolution will be emailed to the Company Secretary, after the announcement of the Results of the Company.

Witnesses:

1. A. Lakshmi Reddy

2. G. Dhana Laxmi

Ramana Kumar & Associates, Hyderabad, Chartered Accountants

P V Ramana Kumar

M.Ship No - 207493

Date: July 26, 2016.

Place: Medak

Consolidated Results

Item No. 1 –Adoption of Audited Financial Statements for the financial year 2015-16

	Number of Members / Proxies			Number of votes contained in			% of total votes polled
	Remote E-voting (Members Only)	E-voting at AGM (Members/ Proxy)	Total	Remote E-voting (Members Only)	E-voting at AGM (Members/ Proxy)	Total	
No. of votes cast in favour/ Assent	17	38	55	82,28,909	2,818	82,31,727	100%
No. of votes cast against / Dissent	Nil	Nil	Nil	Nil	Nil	Nil	Nil
No. of votes abstained*	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Total	17	38	55	82,28,909	2,818	82,31,727	100%

*** includes votes which were not cast 'For' or 'Against' the Resolution.**

Based on the aforesaid results, Ordinary resolution as contained in Item No. 1 of the AGM Notice of the Company dated May 10, 2016 has been passed with Requisite majority.

Ramana Kumar & Associates Hyderabad Chartered Accountants

P V Ramana Kumar

Date: July 26, 2016.
Place: Medak

Consolidated Results

Item No. 2 –Declaration of Dividend for the year ended March 31, 2016

	Number of Members / Proxies			Number of votes contained in			% of total votes polled
	Remote E-voting (Members Only)	E-voting at AGM (Members/ Proxy)	Total	Remote E-voting (Members Only)	E-voting at AGM (Members/ Proxy)	Total	
No. of votes cast in favour/ Assent	17	38	55	82,28,909	2,818	82,31,727	100%
No. of votes cast against / Dissent	Nil	Nil	Nil	Nil	Nil	Nil	Nil
No. of votes abstained*	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Total	17	38	55	82,28,909	2,818	82,31,727	100%

*** includes votes which were not cast 'For' or 'Against' the Resolution.**

Based on the aforesaid results, Ordinary resolution as contained in Item No. 2 of the AGM Notice of the Company dated May 10, 2016 has been passed with Requisite majority.

Ramana Kumar & Associates Hyderabad Chartered Accountants

P V Ramana Kumar

Date: July 26, 2016.
Place: Medak

Consolidated Results

Item No. 3 – To Appoint Mr. G Vamshi Krishna, (Din : 03544943)as Whole Time Director who retires by rotation

	Number of Members / Proxies			Number of votes contained in			% of total votes polled
	Remote E-voting (Members Only)	E-voting at AGM (Members/ Proxy)	Total	Remote E-voting (Members Only)	E-voting at AGM (Members/ Proxy)	Total	
No. of votes cast in favour/ Assent	17	38	55	82,28,909	2,818	82,31,727	100%
No. of votes cast against / Dissent	Nil	Nil	Nil	Nil	Nil	Nil	Nil
No. of votes abstained*	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Total	17	38	55	82,28,909	2,818	82,31,727	100%

*** includes votes which were not cast 'For' or 'Against' the Resolution.**

Based on the aforesaid results, Ordinary resolution as contained in Item No. 3 of the AGM Notice of the Company dated May 10, 2016 has been passed with Requisite majority.

Ramana Kumar & Associates Hyderabad Chartered Accountants

P V Ramana Kumar

Date: July 26, 2016.
Place: Medak

Consolidated Results

Item No. 4 – Ratification of appointment of M/s M. Anandam&Co., as Statutory Auditors

	Number of Members / Proxies			Number of votes contained in			% of total votes polled
	Remote E-voting (Members Only)	E-voting at AGM (Members/ Proxy)	Total	Remote E-voting (Members Only)	E-voting at AGM (Members/ Proxy)	Total	
No. of votes cast in favour/ Assent	17	38	55	82,28,909	2,818	82,31,727	100%
No. of votes cast against / Dissent	Nil	Nil	Nil	Nil	Nil	Nil	Nil
No. of votes abstained*	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Total	17	38	55	82,28,909	2,818	82,31,727	100%

*** includes votes which were not cast 'For' or 'Against' the Resolution.**

Based on the aforesaid results, Ordinary resolution as contained in Item No. 4 of the AGM Notice of the Company dated May 10, 2016 has been passed with Requisite majority.

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P V Ramana Kumar

Date: July 26, 2016.
Place: Medak

Consolidated Results

Item No. 5 – Ratification of payment of remuneration to Cost Auditors for the Financial Year 2016-2017

	Number of Members / Proxies			Number of votes contained in			% of total votes polled
	Remote E-voting (Members Only)	E-voting at AGM (Members/ Proxy)	Total	Remote E-voting (Members Only)	E-voting at AGM (Members/ Proxy)	Total	
No. of votes cast in favour/ Assent	17	36	53	82,28,909	2,488	82,31,397	99.99%
No. of votes cast against / Dissent	Nil	Nil	Nil	Nil	Nil	Nil	Nil
No. of votes abstained*	Nil	2	2	Nil	330	330	0.01
Total	17	38	55	82,28,909	2,818	82,31,727	100%

*** includes votes which were not cast 'For' or 'Against' the Resolution.**

Based on the aforesaid results, Ordinary resolution as contained in Item No. 5 of the AGM Notice of the Company dated May 10, 2016 has been passed with Requisite majority.

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P V Ramana Kumar

Date: July 26, 2016.
Place: Medak

Consolidated Results

Item No. 6 – The Company may serve documents on its members, by sending the document(s) by post or by registered post or by speed post or by courier or by such electronic or other mode as may be prescribed depending on event and circumstance of each case from time to time.

	Number of Members / Proxies			Number of votes contained in			% of total votes polled
	Remote E-voting (Members Only)	E-voting at AGM (Members/ Proxy)	Total	Remote E-voting (Members Only)	E-voting at AGM (Members/ Proxy)	Total	
No. of votes cast in favour/ Assent	17	36	53	82,28,909	2,488	82,31,397	99.99%
No. of votes cast against / Dissent	Nil	2	2	Nil	330	330	0.01%
No. of votes abstained*	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Total	17	38	55	82,28,909	2,818	82,31,727	100%

*** includes votes which were not cast 'For' or 'Against' the Resolution.**

Based on the aforesaid results, Ordinary resolution as contained in Item No. 6 of the AGM Notice of the Company dated May 10, 2016 has been passed with Requisite majority.

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Chartered Accountants

P V Ramana Kumar
M.Ship NO 207493
Date: July 26, 2016.
Place: Medak