



## VISAKA INDUSTRIES LIMITED®

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

Tel: +91-40-27813833; Fax: +91-40-27813837

Email: [info@visaka.com](mailto:info@visaka.com); Website: [www.visaka.co](http://www.visaka.co)

### NOTICE OF EXTRAORDINARY GENERAL MEETING (PURSUANT TO SECTION 101 OF THE COMPANIES ACT, 2013)

NOTICE is hereby given that an Extraordinary General Meeting (“EGM” or “Meeting”) of the Members of Visaka Industries Limited (hereinafter referred to as the “Company”) will be held on Saturday, July 25, 2020 at 11.30 a.m. through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) mode to transact the following special business:

**Issuance of Equity Shares and Convertible Warrants to the Promoters and Promoter group of Visaka Industries Limited, on a preferential basis.**

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

“RESOLVED THAT pursuant to the provisions of Sections 23, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”), Companies (Prospectus and Allotment of Securities) Rules, 2014, Companies (Share Capital and Debentures) Rules, 2014, (including any amendment(s), modification(s) or re-enactment thereof), for the time being in force and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “ICDR Regulations”) and the Securities and Exchange Board of India (Substantial Acquisitions and Takeovers) Regulations, 2011, as amended (the “Takeover Regulations”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “LODR Regulations”) and any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Government of India, the Reserve Bank of India, the Securities and Exchange Board of India and BSE Limited, National Stock Exchange of India Limited, the stock exchanges where the shares of the company are listed (Stock Exchanges) and any other guidelines and clarifications issued by any other appropriate authority, from time to time, to the extent applicable including the enabling provisions of the Memorandum and Articles of Association of the Company, and subject to such approvals, consents, permissions and sanctions as may be necessary or required and subject to such conditions as may be imposed or prescribed while granting such approvals, consents, permissions and sanctions, the consent and approval of the Members of the Company be and is hereby accorded to the Board to create, issue, offer and allot from time to time in one or more tranches:-

- i. Upto 2,00,000 (Two Lac) fully paid-up equity shares of Rs. 10/- each of the Company (‘Equity Shares’), at a price of Rs. 241/- (Rupees Two Hundred and Forty-One only) per Equity Share inclusive of a premium of Rs. 231/- (Rupees Two Hundred and Thirty-One only) per Equity Share, aggregating to Rs. 4,82,00,000/- (Rupees Four Crores Eighty-Two Lakhs only) to the Promoters of the Company (hereinafter “issue of Equity Shares”) as follows:

Sl. No.	Name	Category	No. of Equity Shares
1	Dr. G. Vivekanand	Promoter	1,00,000
2	Smt. G. Saroja Vivekanand	Promoter	1,00,000
Total			2,00,000

- ii. Upto 12,00,000 (Twelve Lakhs) convertible warrants (‘Warrants’), each carrying a right exercisable by the Warrant Holder to subscribe to one Equity Share per Warrant, at a price of Rs. 241/- (Rupees Two Hundred and Forty-One only) (Warrant Issue Price) per Warrant aggregating to



Rs.28,92,00,000/- (Rupees Twenty-Eight Crores Ninety-Two Lakhs only) to the Promoters and Promoter Group of the Company (hereinafter "issue of Warrants") as follows:

Sl. No.	Name	Category	No. of Warrants
1	Dr. G. Vivekanand	Promoter	6,50,000
2	Smt. G. Saroja Vivekanand	Promoter	3,50,000
3	Shri G. Vamsi Krishna	Promoter Group	1,00,000
4	Smt. G. Vritika	Promoter Group	50,000
5	Smt. G. Vaishnavi	Promoter Group	50,000
Total			12,00,000

on such other terms and conditions as set out in the Statement annexed to the Notice convening this meeting and on such other terms and conditions, as the Board may in its absolute discretion decide, subject to applicable laws and regulations, including the provisions of Chapter V of the ICDR Regulations and the Act.

**RESOLVED FURTHER THAT** in terms of the provisions of Chapter V of the ICDR Regulations, the relevant date for determining the minimum issue price for the Preferential Allotment of the Equity Shares and Warrants is the Thursday, June 25, 2020, being the date 30 days prior to the date of this Extraordinary General Meeting and the minimum issue price has been determined accordingly in terms of the applicable provisions of the ICDR Regulations.

**RESOLVED FURTHER THAT**, without prejudice to the generality of the above, the issue of Equity Shares shall be subject to the following terms and conditions apart from others as prescribed under applicable laws and regulations:

- i. The Equity Shares to be issued and allotted in the manner aforesaid shall rank *pari passu* with the existing Equity Shares of the Company bearing ISIN INE392A01013 in all respects (including voting powers and the right to receive dividend) from the date of allotment and shall be subject to the provisions of the Memorandum and Articles of Association of the Company.
- ii. the Equity Shares shall be allotted in dematerialized form within a period of 15 (fifteen) days from the date of passing of the special resolution by the members, provided that in case the allotment of Equity Shares is subject to receipt of any approval from any regulatory authority or Government of India, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals or permissions.
- iii. the Equity Shares to be offered, issued and allotted shall be subject to lock-in as provided under the provisions of ICDR Regulations and shall be listed on the stock exchanges subject to the receipt of necessary permissions and approvals.

**RESOLVED FURTHER THAT**, without prejudice to the generality of the above, the issue of Warrants and the resultant equity shares to be allotted on exercise of such warrants shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

- i. An amount equivalent to 25% of the Warrant issue price shall be payable at the time of subscription and allotment of each Warrant and the balance 75% of the Warrant issue price shall be payable by the warrant holder at the time of allotment of Equity Shares.
- ii. The said Warrants shall be issued and allotted by the Company to Promoters and Promoter group within a period of 15 days from the date of passing of this resolution in dematerialized form provided that in case the allotment of the said Warrants is pending on account of pendency of any approval or permission by any regulatory authority or the Government of India, the allotment shall be completed within a period of 15 days from the date of receipt of last such approval or permissions.
- iii. The Equity Shares allotted on conversion of the Warrants shall rank *pari passu* in all respects (including voting powers and the right to receive dividend), with the existing Equity Shares of the Company bearing ISIN INE392A01013 from the date of allotment thereof and shall be subject to the provisions of the Memorandum and Articles of Association of the Company.



- iv. The Warrants may be exercised by the Warrant Holder, in one or more tranches, at any time on or before the expiry of 18 (Eighteen) months from the date of allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed to be exercised along with the aggregate amount payable thereon, prior to or at the time of conversion. The Company shall accordingly, without any further approval from the Members of the Company, issue and allot the corresponding number of Equity Shares and perform such actions as required to credit the Equity Shares to the depository account and entering the name of allottee in the records of the Company as the registered owner of such Equity Shares.
- v. The Warrants shall be exercised in a manner that is in compliance with the minimum public shareholding norms prescribed for the Company under the LODR Regulations and the Securities Contracts (Regulation) Rules, 1957.
- vi. The issue of the Warrants as well as Equity Shares arising from the exercise of the Warrants shall be governed by the regulations and guidelines issued by SEBI or any other statutory authority as the case may be including any modifications thereof.
- vii. In the event of Warrant Holder does not exercise the Warrants within 18 months from the date of allotment, the Warrants shall lapse and the amount paid shall stand forfeited by the Company.
- viii. That the Warrants do not give any rights/entitlements to the Warrant holders that of shareholder of the Company.
- ix. The Warrants and the Equity Shares allotted pursuant to exercise of such Warrants shall be subject to a lock-in for such period as specified under applicable provisions of the ICDR Regulations and allotted equity shares shall be listed on the stock exchanges subject to the receipt of necessary permissions and approvals.
- x. The Company shall procure the listing and trading approvals for the Equity Shares to be issued and allotted to the Warrant holders upon exercise of the Warrants from the relevant Stock Exchanges in accordance with the LODR Regulations and all other applicable laws, rules and regulation.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient for such purpose, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue of Equity Shares and / or Warrants), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members of the Company and to settle all questions, difficulties or doubts that may arise in regard to the offer and acceptance of such conditions as may be imposed or prescribed by any regulatory, statutory authority or Government of India, while granting such approvals, consents, permissions and sanctions, issuing and allotment of the Equity Shares, Warrants including the resultant Equity Shares and listing thereof with the Stock Exchanges as appropriate and utilisation of proceeds of the issue, filing of necessary forms with Registrar of Companies, Opening of separate bank account, filing of corporate action forms with depositories i.e., NSDL and CDSL and take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate all or any of the powers herein conferred, as it may deem fit in its absolute discretion, to any Committee of the Board or any one or more Director(s) / Company Secretary / any Officer(s) of the Company to give effect to the aforesaid resolution.”

By Order of the Board of Directors

sd/  
I. Srinivas  
Vice President (Corporate Affairs) & Company Secretary

Secunderabad  
June 26, 2020

