



Summary of proceedings of the 85th Annual General Meeting

The 85th Annual General Meeting (AGM) of the Members of VST Industries Limited was convened at 10.30 a.m. on Thursday, 11th August, 2016 at Hotel Taj Krishna, Road No.1, Banjara Hills, Hyderabad – 500 034. Mr. Raymond S. Noronha, Chairman of the Company, chaired the meeting. He introduced the Directors and the Company Secretary on the dais. The requisite quorum being present, the Chairman called the meeting to order. The Chairman delivered his speech and then gave the opportunity to the Members to ask questions or seek clarifications on the agenda items. The queries raised by the Members were replied. Thereafter, the Chairman explained the agenda items mentioned in Serial Nos. 1 to 5 of the Notice. The Chairman informed that the Company had provided the Members the facility to cast their vote electronically, on all resolutions set forth in the Notice. Members who were present at the AGM and had not cast their votes electronically were provided an opportunity to cast their votes by way of ballot paper at the end of the meeting. The Chairman informed that the Statutory Auditors and the Secretarial Auditor had given unqualified report for the financial year ended 31st March, 2016.

The Chairman further informed the Members that Mr. Tumuluru Krishna Murty had been appointed as the Scrutinizer and who would report on the combined voting results of e-voting and the physical voting by way of ballot paper for each of the items as per the Notice of the AGM.

The following items of business as per the Notice of the 85th AGM were transacted at the Meeting :

Ordinary Business

1. Adoption of the Audited Financial Statements for the financial year ended 31st March, 2016 and the Reports of the Board of Directors and the Auditors.
2. Declaration of dividend for the financial year ended 31st March, 2016.
3. Appointment of Mr. Devraj Lahiri who retires by rotation and offers himself for re-election.
4. Appointment of M/s. BSR & Associates LLP, Chartered Accountants as Statutory Auditors from the conclusion of 85th AGM till the conclusion of 90th AGM in place of the retiring Auditors M/s. Lovelock & Lewes, Chartered Accountants and approval of their remuneration for the financial year 2016-17.

Special Business

5. Appointment of Mr. Devraj Lahiri as Deputy Managing Director with effect from 1st July, 2016.

All the Resolutions as per the agenda of the 85th Annual General Meeting were passed by the Members with requisite majority through remote e-voting and physical voting by ballot at the AGM venue.



Date of the AGM	VST INDUSTRIES LIMITED
Total number of shareholders on record date	11-08-2016
No. of shareholders present in the meeting either in person or through proxy:	13798
Promoters and Promoter Group:	3
Public:	531
No. of Shareholders attended the meeting through Video Conferencing	
Promoters and Promoter Group:	Not applicable
Public:	Not applicable

ORDINARY - To consider and adopt the Audited Financial Statements of the Company for the year ended 31 st March 2016 and the Reports of the Board of Directors and Auditors									
Resolution required: (Ordinary/ Special)	Whether promoter/ promoter group are interested in the agenda/resolution?	No							
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100	
Promoter and Promoter Group	E-Voting	4965902	4899362	98.66	4899362	0	100.00	0.00	
	Poll *	4965902	0	0.00	00	0	0.00	0.00	
Public- Institutions	E-Voting	3733656	3193876	85.54	3193876	0	100.00	0.00	
	Poll *	3733656	0	0.00	00	0	0.00	0.00	
Public- Non Institutions	E-Voting	6742362	1037	0.02	774	263	74.64	25.36	
	Poll *	6742362	6631	0.10	6626	5	99.92	0.08	
	Total	15441920	8100906	52.46	8100638	268	100.00	0.00	

* voting through ballot paper at the AGM



ORDINARY - To declare a Dividend on the Equity Shares for the year ended 31st March 2016										
Resolution required: (Ordinary/ Special)	Whether promoter/ promoter group are interested in the agenda/resolution?	No								
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100		
Promoter and Promoter Group	E-Voting	4965902	4899362	98.66	4899362	0	100.00	0.00		
	Poll *	4965902	0	0.00	00	0	0.00	0.00		
Public- Institutions	E-Voting	3733656	3208815	85.94	3208815	0	100.00	0.00		
	Poll *	3733656	0	0.00	00	0	0.00	0.00		
Public- Non Institutions	E-Voting	6742362	1037	0.02	1037	0	100.00	0.00		
	Poll *	6742362	6631	0.10	6626	5	99.92	0.08		
	Total	15441920	8115845	52.56	8115840	5	100.00	0.00		

* voting through ballot paper at the AGM



Resolution required: (Ordinary/ Special)	ORDINARY - To appoint a Director in place of Mr. Devraj Lahiri (DIN:03588071) who retires by rotation and being eligible, offers himself for re-appointment.									
Whether promoter/ promoter group are interested in the agenda/resolution?	No									
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]* 100	% of Votes against on votes polled (7)=[(5)/(2)]* 100		
Promoter and Promoter Group	E-Voting	4965902	4899362	98.66	4899362	0	100.00	0.00		
	Poll *	4965902	0	0.00	00	0	0.00	0.00		
Public- Institutions	E-Voting	3733656	3208815	85.94	3125991	82824	97.42	2.58		
	Poll *	3733656	0	0.00	00	0	0.00	0.00		
Public- Non Institutions	E-Voting	6742362	987	0.01	987	0	100.00	0.00		
	Poll *	6742362	6631	0.10	6626	5	99.92	0.08		
	Total	15441920	8115795	52.56	8032966	82829	98.98	1.02		

* voting through ballot paper at the AGM



ORDINARY - To appoint BSR & Associates LLP, Chartered Accountants as the statutory auditors of the company, in the place of retiring Auditors Messrs. Lovelock & Lewes, Chartered Accountants to hold office from conclusion of 85th AGM to the conclusion of 90th AGM									
Resolution required: (Ordinary/ Special)	Whether promoter/ promoter group are interested in the agenda/resolution?	No							
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3) = [(2)/(1)] * 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6) = [(4)/(2)] * 100	% of Votes against on votes polled (7) = [(5)/(2)] * 100	
Promoter and Promoter Group	E-Voting	4965902	4899362	98.66	4899362	0	100.00	0.00	0.00
	Poll *	4965902	0	0.00	00	0	0.00	0.00	0.00
Public- Institutions	E-Voting	3733656	3208815	85.94	3208815	0	100.00	0.00	0.00
	Poll *	3733656	0	0.00	00	0	0.00	0.00	0.00
Public- Non Institutions	E-Voting	6742362	1037	0.02	774	263	74.64	25.36	0.08
	Poll *	6742362	6631	0.10	6626	5	99.92	0.08	0.00
Total		15441920	8115845	52.56	8115577	268	100.00		0.00

* voting through ballot paper at the AGM



Resolution required: (Ordinary/ Special)		ORDINARY - To appoint Mr.Devraj Lahiri [DIN: 03588071] as the Deputy Managing Director of the Company							
Whether promoter/ promoter group are interested in the agenda/resolution?	No								
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100	
Promoter and Promoter Group	E-Voting Poll *	4965902	4899362	98.66	4899362	0	100.00	0.00	0.00
		4965902	0	0.00	00	0	0.00	0.00	0.00
Public- Institutions	E-Voting Poll *	3733656	3208815	85.94	3208815	0	100.00	0.00	0.00
		3733656	0	0.00	00	0	0.00	0.00	0.00
Public- Non Institutions	E-Voting Poll *	6742362	987	0.01	987	0	100.00	0.00	0.00
		6742362	6631	0.10	6626	5	99.92	0.08	0.08
Total		15441920	8115795	52.56	8115790	5	100.00	0.00	0.00

* voting through ballot paper at the AGM



11th August, 2016

To
The Chairman
VST Industries Limited
CIN : L29150TG1930PLC000576

#1-7-1063/1065, Azamabad,
Hyderabad, Telangana – 500 020

SCRUTINIZER REPORT

1. Appointment as Scrutinizer:

I, Tumuluru Krishna Murty, Practicing Company Secretary, have been appointed as the Scrutinizer by the Board of Directors of VST Industries Limited ("the Company") for the remote e-voting as well as the Ballot voting and Poll to be conducted at the 85th Annual General Meeting (AGM) of the Company held on Thursday, August 11, 2016 at 10.30 AM at Hotel Taj Krishna, Road No. 1, Banjara Hills, Hyderabad – 500 034, 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 courier to **13697** Members of the Company

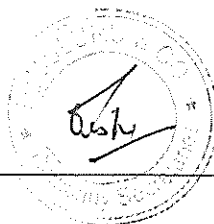
3. Cut-off Date:

The Voting rights were reckoned as on Thursday, August 4, 2016, being the Cut-off date for the purpose of deciding the entitlements of members at the remote e-voting and Ballot 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 Monday, August 8th , 2016 to 5 PM (IST) on Wednesday, August 10, 2016 and members were required to cast their votes electronically conveying their assent or dissent in respect of the Ordinary Resolutions, on the e-voting platform provided by Karvy



A handwritten signature.

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 Voting at the meeting through Ballot Paper.

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. The witnesses have also signed this Report in confirmation of the votes being unblocked in their presence.
- 6.4 The Ballot boxes were opened before the same two witnesses at the AGM Venue.
- 6.5 Required data was provided by Karvy on the e-voting and Poll(Voting by Ballot Paper) conducted at the AGM Venue

7. Results

- 7.1 I observed that:
- a) 39 Members/ Proxies have cast their votes through Poll at the AGM.
 - b) 61 Members had cast their votes through remote e-voting
- 7.2 The consolidated Results with respect to each items on the agenda as set out in the Notice of the 85th AGM dated 20th April, 2016 is enclosed.
- 7.3 Based on the aforesaid results, 5 Ordinary Resolutions as contained in Item Nos, 1 to 5 of the Notice dated 20th April, 2016, have been passed with **Requisite majority**.



A handwritten signature in black ink, consisting of a stylized 'B' followed by a flourish.

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. Sandeep Sanghi
11.8.2016
(SANDEEP SANGHI)
S/O BHARAT BHUSHAN SANGHI
RESIDENT OF HYDERABAD

Tumuluru Krishna Murty

Tumuluru Krishna Murty

Date: August 11, 2016.

Place: Hyderabad

TUMULURU KRISHNA MURTY
Company Secretary in Practice
FCS 142, CP 1293
TUMULURU & CO
Company Secretaries

2. MD Shanoor
11/08/16
(MOHAMMED SHANOOR)

S/O MD SHAIK ALI
Hyderabad.

Shanoor

Consolidated Results

Item No. 1 –Adoption of Audited Financial Statements for the financial year ended 31st March 2016

	Number of Members / Proxies			Number of votes contained in			%
	Remote E-voting (Members Only)	Ballot Paper Voting at AGM (Members/ Proxy)	Total	Remote E-voting (Members Only)	Ballot Paper Voting at AGM (Members/ Proxy)	Total	
No. of votes cast in favour/ Assent	49	37	86	8094012	6626	8100638	99.81%
No. of votes cast against / Dissent	1	1	2	263	5	268	0.01%
No. of votes abstained*	11	1	12	14939	102	15041	0.18%
Total	61	39	100	8109214	6733	8115947	100.00%

* 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 20th April, 2016 has been passed with **Requisite majority**.



Tumuluru Krishna Murty



Date: August 11, 2016.

Place: Hyderabad

TUMULURU KRISHNA MURTY
 Company Secretary in Practice
 FCS 142, CP 1293
 TUMULURU & CO
 Company Secretaries

Consolidated Results

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

	Number of Members / Proxies			Number of votes contained in			%
	Remote E-voting (Members Only)	Ballot Voting at AGM (Members/ Proxy)	Paper Total	Remote E-voting (Members Only)	Ballot Voting at AGM (Members/ Proxy)	Paper Total	
No. of votes cast in favour/ Assent	61	37	98	8109214	6626	8115840	99.99%
No. of votes cast against / Dissent	Nil	1	1	Nil	5	5	0.00%
No. of votes abstained*	Nil	1	1	Nil	102	102	0.01%
Total	61	39	100	8109214	6733	8115947	100.00%

* 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 20th April, 2016 has been passed with **Requisite majority**.



Tumuluru Krishna Murty



Date: August 11, 2016.

Place: Hyderabad

TUMULURU KRISHNA MURTY
 Company Secretary in Practice
 FCS 142, CP 1293
 TUMULURU & CO
 Company Secretaries


Consolidated Results

Item No. 3 – To Appoint Mr. Devraj Lahiri, (DIN : 03588071) as Director who retires by rotation

	Number of Members / Proxies			Number of votes contained in			%
	Remote E-voting (Members Only)	Ballot Voting at AGM (Members/ Proxy)	Paper Total	Remote E-voting (Members Only)	Ballot Voting at AGM (Members/ Proxy)	Paper Total	
No. of votes cast in favour/ Assent	52	37	89	8026340	6626	8032966	98.98%
No. of votes cast against / Dissent	8	1	9	82824	5	82829	1.02%
No. of votes abstained*	1	1	2	50	102	152	0.00%
Total	61	39	100	8109214	6733	8115947	100.00%

* 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 20th April, 2016 has been passed with **Requisite majority**.


Tumuluru Krishna Murty



Date: August 11, 2016.

Place: Hyderabad

TUMULURU KRISHNA MURTY
Company Secretary in Practice
FCS.142, CP 1293
TUMULURU & CO
Company Secretaries

Consolidated Results

Item No. 4 – Appointment of M/s B S R & Associates LLP as Statutory Auditors in place of retiring Auditors M/s. Lovelock Lewes, Chartered Accountants

	Number of Members / Proxies			Number of votes contained in			%
	Remote E-voting (Members Only)	Ballot Voting at AGM (Members/ Proxy)	Paper Total	Remote E-voting (Members Only)	Ballot Voting at AGM (Members/ Proxy)	Paper Total	
No. of votes cast in favour/ Assent	60	37	97	8108951	6626	8115577	99.99%
No. of votes cast against / Dissent	1	1	2	263	5	268	0.01%
No. of votes abstained*	Nil	1	1	Nil	102	102	0.00%
Total	61	39	100	8109214	6733	8115947	100.00%

* 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 20th April, 2016 has been passed with **Requisite majority**.


Tumuluru Krishna Murty



Date: August 11, 2016.

Place: Hyderabad

TUMULURU KRISHNA MURTY
Company Secretary in Practice
FCS 142, CP 1293
TUMULURU & CO
Company Secretaries

Consolidated Results

Item No. 5 – To Appoint Mr. Devraj Lahiri (DIN : 03588071) as Deputy Managing Director liable to retire by rotation w.e.f. 1st July, 2016 to 27th November, 2017

	Number of Members / Proxies			Number of votes contained in			%
	Remote E-voting (Members Only)	Ballot Voting at AGM (Members/ Proxy)	Paper Total	Remote E-voting (Members Only)	Ballot Voting at AGM (Members/ Proxy)	Paper Total	
No. of votes cast in favour/ Assent	60	37	97	8109164	6626	8115790	99.99%
No. of votes cast against / Dissent	Nil	1	1	Nil	5	5	0.00%
No. of votes abstained*	1	1	2	50	102	152	0.01%
Total	61	39	100	8109214	6733	8115947	100.00%

* 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 20th April, 2016 has been passed with **Requisite majority**.


Tumuluru Krishna Murty



Date: August 11, 2016.
Place: Hyderabad

TUMULURU KRISHNA MURTY
Company Secretary in Practice
FCS 142, CP 1293
TUMULURU & CO
Company Secretaries