



VST Industries Limited

Summary of proceedings of the 86th Annual General Meeting

The 86th Annual General Meeting (AGM) of the Members of VST Industries Limited was convened at 09.30 a.m. on Wednesday, 2nd August, 2017 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 4 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, 2017.

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 86th AGM were transacted at the Meeting :

Ordinary Business

1. Adoption of the Audited Financial Statements for the financial year ended 31st March, 2017 and the Reports of the Board of Directors and the Auditors.
2. Declaration of dividend for the financial year ended 31st March, 2017
3. Appointment of Mr. Ramakrishna V. Addanki who retires by rotation and offers himself for re-election
4. Ratification of the appointment of M/s. BSR & Associates LLP, Chartered Accountants as Statutory Auditors

All the Resolutions as per the agenda of the 86th 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/EGM	VST INDUSTRIES LIMITED	
Total number of shareholders on record date	02-08-2017	
No. of shareholders present in the meeting either in person or through proxy:	13851	
Promoters and Promoter Group:	3	
Public:	581	
No. of Shareholders attended the meeting through Video Conferencing		
Promoters and Promoter Group:	Not Applicable	
Public:	Not Applicable	

Resolution No.	1									
Resolution required: (Ordinary/ Special)	ORDINARY - Consideration and adoption of Audited Financial statement, Report of the Board of Directors and Auditors thereon									
Whether promoter/ promoter group are interested in the agenda/resolution?	Yes									
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	100.0000	4965902	0	100.0000	0.0000		
	Poll		0	0.0000	00	0	0.0000	0.0000		
	Postal Ballot (if applicable)	4965902								
	Total		4965902	100	4965902	0	100	0		
Public- Institutions	E-Voting		3368602	89.6372	3368602	0	100.0000	0.0000		
	Poll		0	0.0000	00	0	0.0000	0.0000		
	Postal Ballot (if applicable)	3758042								
	Total		3368602	89.6372	3368602	0	100	0		
Public- Non Institutions	E-Voting		3099	0.0461	3098	1	99.9677	0.0322		
	Poll		4014920	59.7638	4014920	0	100.0000	0.0000		
	Postal Ballot (if applicable)	6717976								
	Total		4018019	59.8099	4018018	1	100	0		
	Total	15441920	12352523	79.9934	12352522	1	100.0000	0.0000		

Resolution No.	2	ORDINARY - Declaration of dividend on equity shares									
Resolution required: (Ordinary/ Special)											
Whether promoter/ promoter group are interested in the agenda/resolution?	Yes										
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	100.0000	4965902	0	100.0000	0.0000			
	Poll	4965902	0	0.0000	00	0	0.0000	0.0000			
	Postal Ballot (if applicable)										
	Total		4965902	100	4965902	0	100	0			
Public- Institutions	E-Voting		3379729	89.9332	3379729	0	100.0000	0.0000			
	Poll	3758042	0	0.0000	00	0	0.0000	0.0000			
	Postal Ballot (if applicable)										
	Total		3379729	89.9332	3379729	0	100	0			
Public- Non Institutions	E-Voting		3099	0.0461	3099	0	100.0000	0.0000			
	Poll	6717976	4014920	59.7638	4013072	1848	99.9539	0.0460			
	Postal Ballot (if applicable)										
	Total		4018019	59.8099	4016171	1848	99.954	0.046			
			12363650	80.0655	12361802	1848	99.9851	0.0149			

Resolution No.	3	ORDINARY - Reappointment of Mr. Ramakrishna V Addanki (DIN:07147591) who retires by rotation and being eligible, offers himself for reappointment									
Resolution required: (Ordinary/ Special)		ORDINARY - Reappointment of Mr. Ramakrishna V Addanki (DIN:07147591) who retires by rotation and being eligible, offers himself for reappointment									
Whether promoter/ promoter group are interested in the agenda/resolution?	Yes										
Category		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											
	Mode of Voting										
	E-Voting		4965902	100.0000	4965902	0	100.0000	0.0000			
	Poll		0	0.0000	00	0	0.0000	0.0000			
	Postal Ballot (if applicable)	4965902									
	Total		4965902	100	4965902	0	100	0			
Public- Institutions											
	E-Voting		3379729	89.9332	3308104	71625	97.8807	2.1192			
	Poll		0	0.0000	00	0	0.0000	0.0000			
	Postal Ballot (if applicable)	3758042									
	Total		3379729	89.9332	3308104	71625	97.8807	2.1192			
	E-Voting		3025	0.0450	3024	1	99.9669	0.0330			
	Poll		4014920	59.7638	4014920	0	100.0000	0.0000			
	Postal Ballot (if applicable)	6717976									
	Total		4017945	59.8088	4017944	1	100	0			
Public- Non Institutions											
	E-Voting		12363576	80.0650	12291950	71626	99.4207	0.5793			
	Poll										
	Postal Ballot (if applicable)	15441920									
	Total		12363576	80.0650	12291950	71626	99.4207	0.5793			

Resolution No.	4							
Resolution required: (Ordinary/ Special)	ORDINARY - Ratify the appointment of Messrs, B S R & Associates LLP, Chartered Accountants as Statutory Auditors							
Whether promoter/ promoter group are interested in the agenda/resolution?	Yes							
Category	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	
	Mode of Voting	4965902	100.0000	4965902	0	100.0000	0.0000	
	E-Voting		0	0.0000	0	0.0000	0.0000	
	Poll		0	0.0000	0	0.0000	0.0000	
	Postal Ballot (if applicable)	4965902						
Promoter and Promoter Group								
	Total	4965902	100	4965902	0	100	0	
	E-Voting	3379729	89.9332	3379729	0	100.0000	0.0000	
	Poll	0	0.0000	00	0	0.0000	0.0000	
	Postal Ballot (if applicable)	3758042						
Public- Institutions								
	Total	3379729	89.9332	3379729	0	0.0000	0.0000	
	E-Voting	3099	0.0461	3066	33	98.9351	1.0648	
	Poll	4014920	59.7638	4014920	0	100.0000	0.0000	
	Postal Ballot (if applicable)							
Public- Non Institutions								
	Total	4018019	59.8099	4017986	33	99.9992	0.0008	
	Total	12363650	80.0655	12363617	33	99.9997	0.0003	

To
The Chairman
VST Industries Limited
CIN :L29150TG1930PLC000576

#1-7-1063/1065, Azamabad,
Hyderabad, Telangana – 500020

SCRUTINIZER'S REPORT

1. Appointment as Scrutinizer:

I, **Tumuluru Krishna Murty**, Practicing Company Secretary, has 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 e-voting and Poll to be conducted at the 86th Annual General Meeting (AGM) of the Company held on Wednesday, August 2nd, 2017 at 9.30 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 Registrar & Transfer Agents of the Company, 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 **7413** Members who had registered their email-ids with Depositories/ the Company
- By courier to **6095** Members

3. Cut-off Date:

The Members, whose names appear in the Register of Members/List of Beneficial Owners as on Tuesday the 25th July, 2017 i.e., the date prior to the commencement of book closure, being the Cut-off date are entitled to vote on Resolutions set forth in the Notice dated 18th April, 2017.

4. Remote E-voting:

4.1 Agency: The Company has appointed 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 Saturday, July 29, 2017 and ended at 5 PM (IST) on Tuesday, August 1, 2017 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.

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 has authorized Karvy to provide/ conduct Voting at the meeting through voting by Polling Paper. The 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. The 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) **37** Members/ Proxies have cast their votes through the Polling Paper facility provided at the Annual General Meeting and
- b) **63** Members had cast their votes through remote e-voting

7.2 The consolidated Results with respect to each of the items on the agenda as set out in the Notice of the 86th AGM dated April 18th, 2017 is enclosed.



7.3 Based on the aforesaid results, 4 Ordinary Resolutions as contained in Item No. 1 to 4 of the Notice dated April 18th, 2017, have been passed with Requisite majority.

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" and "AGAINST" for each resolution will be emailed to the Company.

Witnesses:

Sanjeev
1. B. Sai Sanjeev Patnaik,
20-3, D-71, Sri Nivas Heights,
Chilkanagar Road,
Uppal, Hyd.

S. Shanker
2. S. SHANKER REDDY
3-37, THUMIKUNTA
SHAMIRPET, Hyd - 500078

Tumuluru Krishna Murthy
Tumuluru Krishna Murthy
Company Secretary



B

FCS 142
C.P. No. 1293

Date: August 2nd, 2017.
Place: Hyderabad

Item No. 1 –Adoption of Audited Financial Statements for the financial year ended 31st March 2017

	Number of Members / Proxies			Number of votes contained in			%
	Remote E-voting (Members Only)	E-voting at AGM (Members/P roxy)	Total	Remote E-voting (Members Only)	E-voting at AGM (Members/P roxy)	Total	
No. of votes cast in favour/ Assent	56	37	93	8337602	4014920	12352522	99.9100%
No. of votes cast against / Dissent	1	0	1	1	0	1	0.0000%
No. of votes abstained*	6	0	6	11127	0	11127	0.0900%
Total	63	37	100	8348730	4014920	12363650	100.0000%

* 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 April 18, 2017 has been passed with Requisite majority



Tumuluru Krishna Murthy

FCS : 142

C. P. No. 1293

Date : August 2nd, 2017

Place : Hyderabad





Item No. 2 –Declaration of Dividend for the year ended March 31, 2017

	Number of Members / Proxies			Number of votes contained in			%
	Remote E-voting (Members Only)	E-voting at AGM (Members/P roxy)	Total	Remote E-voting (Members Only)	E-voting at AGM (Members/P roxy)	Total	
No. of votes cast in favour/ Assent	63	36	99	8348730	4013072	12361802	99.9851%
No. of votes cast against / Dissent	0	1	1	0	1848	1848	0.0149%
No. of votes abstained*	0	0	0	0	0	0	0.0000%
Total	63	37	100	8348730	4014920	12363650	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 April 18, 2017 has been passed with Requisite majority



Tumuluru Krishna Murty
Tumuluru Krishna Murty
FCS : 142

C. P. No. 1293

Date : August 2nd, 2017

Place : Hyderabad

Item No. 3 – Appointment of Mr. Ramakrishna V Addanki (DIN: 07147591), who retires by rotation

	Number of Members / Proxies			Number of votes contained in			%
	Remote E-voting (Members Only)	E-voting at AGM (Members/P roxy)	Total	Remote E-voting (Members Only)	E-voting at AGM (Members/P roxy)	Total	
No. of votes cast in favour/ Assent	52	37	89	8277030	4014920	12291950	99.4201%
No. of votes cast against / Dissent	10	0	10	71626	0	71626	0.5793%
No. of votes abstained*	1	0	1	74	0	74	0.0006%
Total	63	37	100	8348730	4014920	12363650	100.0000%

* 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 April 18, 2017 has been passed with Requisite majority



Tumuluru Krishna Murthy
Tumuluru Krishna Murthy
FCS : 142

C. P. No. 1293

Date : August 2nd, 2017

Place : Hyderabad

B

Item No. 4 – Ratification of appointment of M/s B S R & Associates LLP as Statutory Auditors of the Company

	Number of Members / Proxies			Number of votes contained in			%
	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	61	37	98	8348697	4014920	12363617	99.9997%
No. of votes cast against / Dissent	2	0	2	33	0	33	0.0003%
No. of votes abstained*	0	0	0	0	0	0	0.0000%
Total	63	37	100	8348730	4014920	12363650	100.0000%

* 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 April 18, 2017 has been passed with Requisite majority



(Signature)

Tumuluru Krishna Murthy

FCS : 142

C. P. No. 1293

Date : August 2nd, 2017

Place : Hyderabad