



VST Industries Limited

August 28, 2019

The General Manager
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai – 400001

The Manager
Listing Department
National Stock Exchange India Ltd.
"Exchange Plaza"
Bandra Kurla Complex, Bandra (E)
Mumbai - 400 051

STOCK CODE: 509966

STOCK SYMBOL: VSTIND

Dear Sir,

Sub: Proceedings and details of the voting results of the 88th Annual General Meeting

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the details regarding the proceedings of the 88th Annual General meeting (AGM) of the Company held today viz., 28th August, 2019 at Hotel Taj Krishna , Road No.1 , Banjara Hills, Hyderabad - 500 034.

Further pursuant to Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the details regarding the voting results of the business transacted at the AGM in the prescribed format. Also, we are enclosing the consolidated report of the Scrutinizer on e-voting and voting through ballot paper at the AGM. The above are also being uploaded on the Company's website.

Thanking you,

Yours faithfully
For VST INDUSTRIES LIMITED


PHANI K MANGIPUDI
COMPANY SECRETARY

Encl: As above

Registered Office: Azamabad, Hyderabad – 500 020; Phone: 91-40-27688000; Fax:91-40-27615336;
CIN: L29150TG1930PLC000576; Email:corporate@vstind.com; website: www.vsthyd.com



VST Industries Limited

Summary of proceedings of the 88th Annual General Meeting

The 88th Annual General Meeting (AGM) of the Members of VST Industries Limited was convened at 9.30 a.m. on Wednesday, 28th August, 2019 at Hotel Taj Krishna, Road No.1, Banjara Hills, Hyderabad – 500 034. Mr. Naresh Kumar Sethi, 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 10 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 reports for the financial year ended 31st March, 2019.

The Chairman further informed the Members that Mr. Saravana Kumar 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 88th AGM were taken up at the Meeting :

Ordinary Business

1. Adoption of the Audited Financial Statements for the financial year ended 31st March, 2019 and the Reports of the Board of Directors and the Auditors.
2. Declaration of dividend for the financial year ended 31st March, 2019.
3. Appointment of Mr. S. Thirumalai who retires by rotation and offers himself for re-election.

Special Business

4. Appointment of Mr. Naresh Kumar Sethi as a Non-Executive Director.
5. Appointment of Ms. Rama Bijapurkar as an Independent Director.
6. Appointment of Mr. Sudip Bandyopadhyay as an Independent Director.
7. Appointment of Mr. Rajiv Gulati as an Independent Director.
8. Variation in the terms of remuneration paid/payable to Mr. Devraj Lahiri, Managing Director.
9. Remuneration payable to Mr. Naresh Kumar Sethi, Non-Executive Director.
10. Remuneration payable to Mr. S. Thirumalai, Non-Executive Director.

All the Resolutions as per the agenda of the 88th Annual General Meeting were passed by the Members with requisite majority through remote e-voting and physical voting by ballot at the AGM venue.

Mhys

Tumuluru & Company
Company Secretaries,

F No. 102, Surya Kiran Complex
S D Road, Secunderabad-500 003 TELANGANA
TEL: 040-2781 5309
Mobile: 099893 14279
Email: saravana1015@gmail.com

28th August, 2019

To
The Chairman
VST Industries Limited
CIN: L29150TG1930PLC000576
#1-7-1063/1065, Azamabad,
Hyderabad, Telangana – 500 020

Dear Sir,

I thank you for appointing us as Scrutinizer for the remote e-voting and Ballot voting by your Company for the 88th Annual General Meeting (AGM) of your Company held on Wednesday, 28th August, 2019 at 9.30 A. M at Hotel Taj Krishna, Road No. 1, Banjara Hills, Hyderabad – 500 034. Telangana.

I submit herewith the Scrutinizer's Report, which is comprehensive and self-explanatory in all respects.

Thanking you
With regards
For Tumuluru & Company

B V Saravana Kumar
ACS: 26944
CP No. 11727



To
The Chairman
VST Industries Limited
CIN : L29150TG1930PLC000576

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

SCRUTINIZER'S REPORT

1. Appointment as Scrutinizer:

I, B V Saravana Kumar, Partner, Practicing Company Secretary, on behalf of Tumuluru & Company, Company Secretaries 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 conducted at the 88th Annual General Meeting (AGM) of the Company held on Wednesday, 28th August, 2019 at 9.30 A. M 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 i.e Karvy Fintech 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 9982 Members who had registered their email-ids with Depositories/ the Company
- By Courier to 4435 Members

3. Cut-off Date:

The Members, whose names appear in the Register of Members/List of Beneficial Owners as on Tuesday the 20th August, 2019 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 dt. 26th July, 2019.

4. Remote E-voting:

4.1 Agency: The Company has appointed M/s. Karvy Fintech 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, August 24th, 2019 and ended at 5 PM (IST) on Tuesday, August 27th, 2019 and members were required to cast their votes electronically conveying their assent or dissent in respect of the Ordinary Businesses and Special Businesses as set out in the Notice of AGM 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 No. of Members, Total Votes casted in favour, against and abstained.

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 shareholding 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 Agent i.e. Karvy 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) 65 Members/ Proxies have cast their votes through the Polling Paper facility provided at the Annual General Meeting and
- b) 68 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 88th AGM dated July 26th, 2019 is enclosed.

7.3 Based on the aforesaid results, 10 Ordinary Resolutions as contained in Item No. 1 to 10 of the Notice dated July 26th, 2019, 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:

1. *V. Raghunath*
Yousufguda Hyd-45

2. *S. Shanice Reddy*
Thumkurta
Secunderabad - 50018

Thanking you
With regards
For Tumuluru & Company

B.V. Saravana Kumar

B V Saravana Kumar
ACS: 26944
CP No. 11727



NSA

Item No. 1 –Adoption of Accounts for the financial year ended 31st March, 2019

	Number of Members / Proxies			Number of votes contained in			%
	Remote E-voting (Members Only)	Postal Ballot at AGM (Members/P roxy)	Total	Remote E-voting (Members Only)	Postal Ballot at AGM (Members/Pr oxy)	Total	
No. of votes cast in favour/ Assent	68	64	132	13070635	6211	13076846	99.9992%
No. of votes cast against / Dissent	0	0	0	0	0	0	0.0000%
No. of votes abstained/ Invalid *	0	1	1	0	104	104	0.0008%
Total	68	65	133	13070635	6315	13076950	100.0000%

Based on the aforesaid results, Ordinary Resolution as contained in Item No. 1 of the AGM Notice of the Company dated July 26, 2019 has been passed with Requisite majority

For Tumuluru & Company



B V Saravana Kumar
Partner

M. No. 26944 C P No. 11727



Date : August 28th, 2019

Place : Hyderabad

Item No. 2 –Declaration of Dividend for the FY 2018-2019

	Number of Members / Proxies			Number of votes contained in			%
	Remote E-voting (Members Only)	Postal Ballot at AGM (Members/Proxy)	Total	Remote E-voting (Members Only)	Postal Ballot at AGM (Members/Proxy)	Total	
No. of votes cast in favour/ Assent	68	64	132	13070635	6211	13076846	99.9992%
No. of votes cast against / Dissent	0	0	0	0	0	0	0.0000%
No. of votes abstained/ Invalid *	0	1	1	0	104	104	0.0008%
Total	68	65	133	13070635	6315	13076950	100.0000%

Based on the aforesaid results, Ordinary Resolution as contained in Item No. 2 of the AGM Notice of the Company dated July 26, 2019 has been passed with Requisite majority

For Tumuluru & Company



B V Saravana Kumar
Partner
M. No. 26944 C P No. 11727



Date : August 28th, 2019

Place : Hyderabad

Item No. 3 – Reappointment of Mr. S Thirumalai who retires by rotation and being eligible, offers herself for reappointment

	Number of Members / Proxies			Number of votes contained in			%
	Remote E-voting (Members Only)	Postal Ballot at AGM (Members/P roxy)	Total	Remote E-voting (Members Only)	Postal Ballot at AGM (Members/Pr oxy)	Total	
No. of votes cast in favour/ Assent	66	64	130	13069699	6211	13075910	99.9920%
No. of votes cast against / Dissent	2	0	2	936	0	936	0.0072%
No. of votes abstained/ Invalid *	0	1	1	0	104	104	0.0008%
Total	68	65	133	13070635	6315	13076950	100.0000%

Based on the aforesaid results, Ordinary Resolution as contained in Item No. 3 of the AGM Notice of the Company dated July 26, 2019 has been passed with Requisite majority

For Tumuluru & Company



B V Saravana Kumar
Partner
M. No. 26944 C P No. 11727



Date : August 28th, 2019
Place : Hyderabad

Item No. 4 – Appointment of Mr. Naresh Kumar Sethi as a Non-Executive Director

	Number of Members / Proxies			Number of votes contained in			%
	Remote E-voting (Members Only)	Postal Ballot at AGM (Members/Pr oxy)	Total	Remote E-voting (Members Only)	Postal Ballot at AGM (Members/Pr oxy)	Total	
No. of votes cast in favour/ Assent	65	64	129	13063171	6211	13069382	99.9421%
No. of votes cast against / Dissent	3	0	3	7464	0	7464	0.0571%
No. of votes abstained/ Invalid *	0	1	1	0	104	104	0.0008%
Total	68	65	133	13070635	6315	13076950	100.0000%

Based on the aforesaid results, Ordinary Resolution as contained in Item No. 4 of the AGM Notice of the Company dated July 26, 2019 has been passed with Requisite majority

For Tumuluru & Company



B V Saravana Kumar
Partner
M. No. 26944 C P No. 11727



Date : August 28th, 2019
Place : Hyderabad

Item No. 5 – Appointment of Ms. Rama Bijapurkar as an Independent Director

	Number of Members / Proxies			Number of votes contained in			%
	Remote E-voting (Members Only)	Postal Ballot at AGM (Members/Proxy)	Total	Remote E-voting (Members Only)	Postal Ballot at AGM (Members/Proxy)	Total	
No. of votes cast in favour/ Assent	66	64	130	13064015	6211	13070226	99.9486%
No. of votes cast against / Dissent	2	0	2	6620	0	6620	0.0506%
No. of votes abstained/ Invalid *	0	1	1	0	104	104	0.0008%
Total	68	65	133	13070635	6315	13076950	100.0000%

Based on the aforesaid results, Ordinary Resolution as contained in Item No. 5 of the AGM Notice of the Company dated July 26, 2019 has been passed with Requisite majority

For Tumuluru & Company



B V Saravana Kumar
Partner

M. No. 26944 C P No. 11727



Date : August 28th, 2019

Place : Hyderabad

Item No. 6 – Appointment of Mr. Sudip Bandyopadhyay as an Independent Director

	Number of Members / Proxies			Number of votes contained in			%
	Remote E-voting (Members Only)	Postal Ballot at AGM (Members/Proxy)	Total	Remote E-voting (Members Only)	Postal Ballot at AGM (Members/Proxy)	Total	
No. of votes cast in favour/ Assent	68	65	133	13070635	6315	13076950	100.0000%
No. of votes cast against / Dissent	0	0	0	0	0	0	0.0000%
No. of votes abstained	0	0	0	0	0	0	0.0000%
Total	68	65	133	13070635	6315	13076950	100.0000%

Based on the aforesaid results, Ordinary Resolution as contained in Item No. 6 of the AGM Notice of the Company dated July 26, 2019 has been passed with Requisite majority

For Tumuluru & Company



B V Saravana Kumar
Partner
M. No. 26944 C P No. 11727



Date : August 28th, 2019
Place : Hyderabad

Item No. 7 – Appointment of Mr. Rajiv Gulati as an Independent Director

	Number of Members / Proxies			Number of votes contained in			%
	Remote E-voting (Members Only)	Postal Ballot at AGM (Members/Proxy)	Total	Remote E-voting (Members Only)	Postal Ballot at AGM (Members/Proxy)	Total	
No. of votes cast in favour/ Assent	68	64	132	13070635	6211	13076846	99.9992%
No. of votes cast against / Dissent	0	0	0	0	0	0	0.0000%
No. of votes abstained/ Invalid *	0	1	1	0	104	104	0.0008%
Total	68	65	133	13070635	6315	13076950	100.0000%

Based on the aforesaid results, Ordinary Resolution as contained in Item No. 7 of the AGM Notice of the Company dated July 26, 2019 has been passed with Requisite majority

For Tumuluru & Company



B V Saravana Kumar
Partner

M. No. 26944 C P No. 11727



Date : August 28th, 2019

Place : Hyderabad

Item No. 8 – Variation in the terms of remuneration paid/payable to Mr. Devraj Lahiri, Managing Director

	Number of Members / Proxies			Number of votes contained in			%
	Remote E-voting (Members Only)	Postal Ballot at AGM (Members/P roxy)	Total	Remote E-voting (Members Only)	Postal Ballot at AGM (Members/Pr oxy)	Total	
No. of votes cast in favour/ Assent	67	64	131	13070622	6211	13076833	99.9991%
No. of votes cast against / Dissent	1	0	1	13	0	13	0.0001%
No. of votes abstained/ Invalid *	0	1	1	0	104	104	0.0008%
Total	68	65	133	13070635	6315	13076950	100.0000%

Based on the aforesaid results, Ordinary Resolution as contained in Item No. 8 of the AGM Notice of the Company dated July 26, 2019 has been passed with Requisite majority

For Tumuluru & Company



B V Saravana Kumar
Partner
M. No. 26944 C P No. 11727



Date : August 28th, 2019

Place : Hyderabad

Item No. 9 –Remuneration payable to Mr. Naresh Kumar Sethi, Non-Executive Director

	Number of Members / Proxies			Number of votes contained in			%
	Remote E-voting (Members Only)	Postal Ballot at AGM (Members/P roxy)	Total	Remote E-voting (Members Only)	Postal Ballot at AGM (Members/Pr oxy)	Total	
No. of votes cast in favour/ Assent	67	64	131	13063151	6211	13069362	99.9420%
No. of votes cast against / Dissent	1	0	1	7484	0	7484	0.0572%
No. of votes abstained/ Invalid *	0	1	1	0	104	104	0.0008%
Total	68	65	133	13070635	6315	13076950	100.0000%

Based on the aforesaid results, Ordinary Resolution as contained in Item No. 9 of the AGM Notice of the Company dated July 26, 2019 has been passed with Requisite majority

For Tumuluru & Company



B V Saravana Kumar
Partner
M. No. 26944 C P No. 11727



Date : August 28th, 2019

Place : Hyderabad

Item No. 10 – Remuneration payable to Mr. S Thirumalai, Non-Executive Director

	Number of Members / Proxies			Number of votes contained in			%
	Remote E-voting (Members Only)	Postal Ballot at AGM (Members/Proxy)	Total	Remote E-voting (Members Only)	Postal Ballot at AGM (Members/Proxy)	Total	
No. of votes cast in favour/ Assent	68	64	132	13070635	6211	13076846	99.9992%
No. of votes cast against / Dissent	0	0	0	0	0	0	0.0000%
No. of votes abstained/ Invalid *	0	1	1	0	104	104	0.0008%
Total	68	65	133	13070635	6315	13076950	100.0000%

Based on the aforesaid results, Ordinary Resolution as contained in Item No. 10 of the AGM Notice of the Company dated July 26, 2019 has been passed with Requisite majority

For Tumuluru & Company



B V Saravana Kumar
Partner
M. No. 26944 C P No. 11727



Date : August 28th, 2019
Place : Hyderabad