



VST Industries Limited

July 29, 2020

The General Manager
Department of Corporate Services

The Manager
Listing Department



VST Industries Limited

Summary of proceedings of the 89th Annual General Meeting

The 89th Annual General Meeting (AGM) of the Members of VST Industries Limited was convened at 1.30 p.m. (IST) on Wednesday, 29th July, 2020 through video conference. Mr. Phani Mangipudi, Company Secretary highlighted the points for participation in the AGM. Mr. Naresh Kumar Sethi, Chairman of the Company, chaired the meeting. The requisite quorum being present as confirmed by the Company Secretary, the Chairman called the meeting to order. He introduced the Board Members and the Management team who participated in the AGM through video conference. He thanked Ms. Mubeen Rafat whose term ended during the year as Independent Director and Mr. Devraj Lahiri who resigned as Managing Director for their contribution to the Company. The Chairman delivered his speech and then gave the opportunity to the registered speaker shareholders to ask questions or seek clarifications on the agenda items. The queries raised by the speaker shareholders and those received from the shareholders by email were replied. Thereafter, the Chairman explained the agenda items mentioned in Serial Nos. 1 to 3 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 had not cast their votes electronically during e-voting period, were provided an opportunity to cast their votes 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, 2020.

The Company Secretary informed the Members that Mr. Saravana Kumar, Practicing Company Secretary had been appointed as the Scrutinizer and who would report on the voting results of e-voting for each of the items as per the Notice of the AGM.


The following items of business as per the Notice of the 89th AGM were taken up at the Meeting :

Ordinary Business

1. Adoption of the Audited Financial Statements for the financial year ended 31st March, 2020 and the Reports of the Board of Directors and the Auditors.
2. Declaration of dividend for the financial year ended 31st March, 2020.
3. Appointment of Mr. Naresh Kumar Sethi who retires by rotation and offers himself for appointment.

All the Resolutions as per the agenda of the 89th Annual General Meeting were passed by the Members with requisite majority through remote e-voting.

For VST INDUSTRIES LIMITED


PHANI K. MANGIPUDI
Company Secretary &
Head - Legal & Secretarial

Tumuluru & Company
Company Secretaries,

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Mobile: 099893 14279
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29th July, 2020


To
The Chairman
VST Industries Limited
CIN: L29150TG1930PLC000576
#1-7-1063/1065, Azamabad,
Hyderabad, Telangana – 500020

Dear Sir,

I thank you for appointing us as Scrutinizer for the remote e-voting and Insta Poll voting by your Company for the 89th Annual General Meeting (AGM) of your Company held on Wednesday, 29th July, 2020 at 1.30 P. M (IST) through Video Conference.

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



For VST INDUSTRIES LIMITED


RIANI K. MANGIPUDI
Company Secretary &
Head - Legal & Secretarial

To
The Chairman
VST Industries Limited
CIN: L29150TG1930PLC000576
#1-7-1063/1065, Azamabad,
Hyderabad, Telangana – 500020

SCRUTINIZER'S REPORT

1. Appointment as Scrutinizer:

I, B V Saravana Kumar, Partner of M/s. 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 Voting at eAGM conducted at the 89th Annual General Meeting (AGM) of the Company held on Wednesday, 29th July, 2020 at 1.30 P. M (IST) through Video Conference.

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 KFin Technologies 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 17889 Members who had registered their email-ids with Depositories/ the Company

3. Cut-off Date:

The Members, whose names appear in the Register of Members/List of Beneficial Owners as on Friday the 3rd July, 2020 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.21st May, 2020.

4. Remote E-voting:

4.1 Agency: The Company has appointed M/s. KFin Technologies 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 25th, 2020 and ended at 5 PM (IST) on Tuesday, July 28th, 2020 and members were required to cast their votes electronically conveying their assent or dissent in respect of the Ordinary 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

For VST INDUSTRIES LIMITED


PHANIK. MANGIPUDI
Company Secretary &
Head - Legal & Secretarial



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 electronically. 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.

7. Results

7.1 I observed that:

- a) 15 Members/ Proxies have cast their votes electronically at the Annual General Meeting and
- b) 121 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 89th AGM dated May 21st, 2020 is enclosed.

Thanking you

With regards

For Tumuluru & Company

B V Saravana Kumar

B V Saravana Kumar

ACS: 26944

CP No. 11727

UDIN: A026944B000522769

Date: 29th July, 2020

Place: Hyderabad



For VST INDUSTRIES LIMITED
[Signature]
PHANI K. MANGIPUDI
Company Secretary &
Head - Legal & Secretarial

Item No. 1 –Adoption of Accounts for the financial year ended 31st March, 2020

	Number of Members / Proxies			Number of votes contained in			%
	Remote E-voting (Members Only)	Insta Poll at AGM (Members Only)	Total	Remote E-voting (Members Only)	Insta Poll at AGM (Members Only)	Total	
No. of votes cast in favour/ Assent	113	15	128	12513413	41416	12554829	99.9143%
No. of votes cast against / Dissent	1	0	1	33	0	33	0.0003%
No. of votes abstained/ Invalid *	7	0	7	10742	0	10742	0.0855%
Total	121	15	136	12524188	41416	12565604	100.0000%

Based on the aforesaid results, Ordinary Resolution as contained in Item No. 1 of the AGM Notice of the Company dated May 21st, 2020 has been passed with Requisite majority

For Tumuluru & Company
Company Secretaries

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




Date : July 29th, 2020
Place : Hyderabad

Item No. 2 –Declaration of Dividend for the FY 2019-2020

	Number of Members / Proxies			Number of votes contained in			%
	Remote E-voting (Members Only)	Insta Poll at AGM (Members Only)	Total	Remote E-voting (Members Only)	Insta Poll at AGM (Members Only)	Total	
No. of votes cast in favour/ Assent	119	15	134	12523442	41416	12564858	99.9941%
No. of votes cast against / Dissent	0	0	0	0	0	0	0.0000%
No. of votes abstained/ Invalid *	2	0	2	746	0	746	0.0059%
Total	121	15	136	12524188	41416	12565604	100.0000%

Based on the aforesaid results, Ordinary Resolution as contained in Item No. 2 of the AGM Notice of the Company dated May 21st, 2020 has been passed with Requisite majority

For Tumuluru & Company
Company Secretaries


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



Date : July 29th, 2020
Place : Hyderabad

Item No. 3 – Reappointment of Mr. Naresh Kumar Sethi 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)	Insta Poll at AGM (Members Only)	Total	Remote E-voting (Members Only)	Insta Poll at AGM (Members Only)	Total	
1. Mr. Naresh Kumar Sethi	100	20	120	200000	10000	210000	95.000000
2. Mr. V.K. Gupta	4	0	4	4000	0	4000	1.800000
3. Mr. Anand Kumar	0	0	0	0	0	0	0.000000
Total	104	20	124	204000	10000	214000	100.000000

Based on the aforementioned voting, Mr. Naresh Kumar Sethi was reappointed to the office of Director of the Company for the term commencing with May 2020.

For the Chairman of the Meeting

Chairman of the Meeting

(Signature)

(Name of the Chairman)

(Designation)

(Date and Place of the Meeting)

(Signature)

(Name of the Chairman)