



Hotels

VELAN HOTELS LIMITED

41 , Kangayam Road, Tirupur - 641604.

Phone : 0091 421 43 11 111

E-mail : info@velanhotels.com

Web : www.velanhotels.com

TIN : 3 3 8 7 2 4 0 1 0 4 2

CST No : 3 1 5 1 4 7 Dt. 18-11.91

CIN : L55101TZ1990PLCOO2653

October 1, 2016

Corporate Relationship Dept
Bombay Stock Exchange Ltd
P.J Toves
Dalal Street
Mumbai

Sub: Disclosure of proceeding of 26th Annual General Meeting - Reg.

Ref : Scrip Code : 526755 & Scrip ID : VELHO

Please find enclosed herewith the proceeding of 26th Annual General Meeting of the Company held on 30th September, 2016 for your information.

Thanking you

Yours truly
For VELAN HOTELS LIMITED

M. Srinivasa

M.SRINIVASAN
COMPANY SECRETARY

PROCEEDINGS OF 26TH ANNUAL GENERAL MEETING OF VELAN HOTELS LIMITED

The 26th Annual General Meeting of the Members of Velan Hotels Limited was held on Friday, the 30th day of September, 2016 at 12.15 p.m. at the Registered Office of the Company situate at 41, Kangeyam Road, Tirupur 641 604.

Present :

Name	Designation
Mr.E.V.Muthukumara Ramalingam	Managing Director
Mr.M.R.Gautham	Executive Director
Mr.P.Ganesan	Director - Chairman of the Audit Committee, Nomination & Remuneration Committee and Stakeholder Relationship Committee.
Mrs.M.Sasikala	Director
Mr.S.Subramanian	Statutory Auditor, Partner of P.S.Krishnan & Co
Mr.K.Madhan	Internal Auditor
Mr.M.Srinivasan	Company Secretary
Mrs.M.Lalitha	Chief Financial Officer
Mr.S.R.Baalaji	Practicing Company Secretary - Secretarial Auditor
	And 32 Members in person(No proxy attended)

As there is no Chairman of the Board appointed, Sri.E.V.Muthukumara Ramalingam, Managing Director was elected as Chairman of the Meeting by the Shareholders present at the Meeting to conduct the proceeding of the 26th Annual General Meeting. The Company Secretary confirmed that quorum is present. After declaring the quorum to be present, the Chairman of the Meeting called the Meeting to be in order. He then welcomed all the Members to the 26th Annual General Meeting of the Company.

Register of Directors and Key Managerial Personnel and their shareholding maintained u/s 170 of the Companies Act and Register of Members and Minutes Book etc as required u/s Section 94 of the Companies Act, 2013 and copy of Memorandum and Articles of Association of the Company were kept open for Member's inspection.

With the consent of the Members present, Notice dated 27th May, 2016 convening the meeting together with the Financial Statements and Directors' Report etc, the copies of which were sent to the Members, were taken as read.

For VELAN HOTELS LIMITED

M. Srinivasan

Company Secretary

The Chairman of the Meeting delivered his speech, copies of which had been circulated amongst the Members present at the Meeting.

As directed by the Chairman of the Meeting, the Company Secretary read out the Independent Auditors' Report. He also read out the Auditors' Report on the Corporate Governance Report & Secretarial Audit Report alongwith Management's replies thereon for the financial year 2015-16. It was agreed that the Annexure to the Auditors' Report would be taken as read.

The Chairman of the Meeting then informed the Members that pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided the remote e-voting facility to its members to exercise their vote for the items to be transacted at the said Annual General Meeting. The shareholders holding shares as on cut-off date i.e. 23/09/2016 were entitled to vote on the proposed resolution of this Annual General Meeting. The remote e-voting commenced on 27/09/2016 (9.00 a.m. IST) and ended on 29/09/2016 (5.00 p.m. IST) (both days inclusive. The Chairman of the Meeting then informed the members that in order to provide similar voting rights to the Members present in person and through proxies, opportunity to vote would be provided in proportion to the shares held by Members as on the cut-off date i.e. 23/09/2016. Those who had already cast their votes through e-voting were advised not to vote again at AGM Venue as per the statutory provisions.

The Chairman of the Meeting further informed that the Board of Directors has appointed Sri.S.R.Baalaji, Practicing Company Secretary as Scrutinizer for scrutinizing the remote e-voting process and also the process of voting through Ballot Papers at the Annual General Meeting in a fair and transparent manner.

The Chairman of the Meeting thereafter took up the business as stated in the Notice of AGM dated 27/05/2016. The Company Secretary read out all the 6 resolutions proposed to be passed at the meeting. These resolutions were put to vote by Ballot process. The Company Secretary briefly informed the Ballot process. The Chairman of the Meeting then requested members to participate in the voting through Ballot Papers in respect of all the 5 resolutions and requested Sri.S.R.Baalaji, Scrutinizer for scrutinizing the process of voting through Ballot papers at the Annual General Meeting.

For VELAN HOTELS LIMITED

M. Srinivasan

Company Secretary

Sri.S.R.Baalaji, Scrutinizer conducted the voting process through Ballot Papers which included distribution of Ballot Papers, displaying the one empty ballot box, locking of empty Ballot Boxes in the presence of Members and proxies.

The Chairman of the Meeting invited the members to raise queries, if any, on the Annual Accounts 2015-16 and on the items covered in the Notice of the AGM. The Members raised questions on the working and financial of the Company. The questions so raised were satisfactorily replied by Mr.E.V.Muthukumara Ramalingam, Managing Director and Chairman of the Meeting.

The Company Secretary informed the members that as mentioned in the Notice of AGM following are the resolutions to be put to vote by e-voting and ballot papers.

Item No.	Ordinary Business (for Item 1 to 4)	Item No.	Special Business (for Item 5)
1	Adoption of Financial Statements, Reports of Board and Auditors		Re-Appointment of Sri.E.V.Muthukumara Ramalingam as Managing Director for three years.
2	Re-appointment of Mrs.M.Sasikala retires by rotation		
3	Re-appointment of Mr.B.A.Madhusudhan retires by rotation.		
4	Re-appointment of Auditors		

The Chairman of the Meeting then invited Sri.S.R.Baalaji, Scrutinizer to take steps for voting through ballot papers.

Sri.S.R.Baalaji, Scrutinizer took custody of the Ballot Box after ensuring that all the members and proxies participating in the voting through Ballot Paper had casted their votes.

Thereafter, sharing the manner, in which the results of voting would be compiled, the Chairman of the Meeting stated that the results of voting on each resolution would be determined by adding the votes of the poll in favour or against a resolution with the electronic votes in favour or against the same resolution. He further stated that on receipt of the Scrutinizer's report on the Voting conducted through Ballot Papers, the results of voting would be declared within 2 days from the conclusion of the meeting. The results to

For VELAN HOTELS LIMITED
 M. Scrutinizer
 Company Secretary

be declared for each resolution would indicate separately the votes through Ballot Papers and electronic voting and would be immediately intimated to the Bombay Stock Exchange Ltd. He further informed that the results would also be uploaded on the Company's website with the respective reports of the Scrutinizer for electronic voting and the Ballot paper voting.

The Chairman of the Meeting informed the members that requisite quorum was present throughout the Meeting.

The proceedings concluded at 1.00 p.m. with Sri.M.Srinivasan Company Secretary proposing a vote of thanks to the Chair and Members of the Company.

It is hereby confirmed that the meeting was called, convened, held and conducted as per provisions of the Act, the rules notified thereunder and Secretarial Standards-2 on General Meeting issued by ICSI.

Place : Tirupur

Date : 30/09/2016

For **VELAN HOTELS LIMITED**

M. Srinivasan

Company Secretary