



VELAN HOTELS LIMITED

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GSTIN : 33AAACV8449H3Z3 / CIN : L55101TZ1990PLC2653

December 24, 2021

BSE Ltd
Corporate Relationship Dept
Floor No.25, P.J.Towers
Dalal Street
Mumbai 400 001

Dear Sirs

Sub : Proceedings of the 31st Annual General Meeting of the Company held on 23rd December, 2021.

The 31st AGM of the Company was held on 23rd December, 2021 at 11.45 a.m. through Video Conferencing (VC)/ Other Audio Visual Means (OAVM) to transact the business as stated in the Notice of the Meeting dated 20th November, 2021 convening the AGM.

In this regard, the summary of the proceeding of the AGM of the Company as required under Regulation 30- Para-A of Part A of Schedule III to the SEBI (Listing Obligations and Disclosure Requirements, 2015 is attached.

Kindly acknowledge receipt

Thanking you

Yours truly

For **VELAN HOTELS LTD**

M. Srinivasan

M.SRINIVASAN

COMPANY SECRETARY

PROCEEDINGS OF 31st ANNUAL GENERAL MEETING.

The 31st Annual General Meeting of the Members of Velan Hotels Limited was held on Thursday, the 23rd day of December, 2021 commencing from 11.45 a.m. through Video Conferencing (VC)/ Other Audio Visual Means (OAVM) in compliance with Circular Nos. General Circular No. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 5, 2020 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020 and 10/2021 dated June 23, 2021 read with other relevant circulars issued by the Ministry of Corporate Affairs and circular dated January 15, 2021 bearing Ref. No: SEBI/HO/CFD/CMD2/CIR/P/2021/11 read with circular dated May 12, 2020 bearing Ref. No.: SEBI/HO/CFD/CMD1/CIR/P/2020/79 of SEBI Listing Regulations and as per the applicable provisions of the Companies Act, 2013 and the Rules made there-under and Secretarial Standards issued by ICSI.

Mr.M.Srinivasan, Company Secretary welcomed all the members participated through VC and briefed about some points regarding the participation in the Meeting.

Due to age and ill health, Mr. P.Ganesan, Chairman could not participate the meeting. Pursuant to Article 87 of Articles of Association of the Company and with the consent of all the directors present, Mr.M.R.Gautham, Executive Director was elected as the Chairman of the Meeting. Then Mr.M.R.Gautham, occupied the Chair and joined & conducted the meeting through VC. The Chairman of the meeting informed that the Meeting was convened through VC / OAVM in compliance with the various circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India.

He then welcomed all the Members to the 31st Annual General Meeting of the Company and introduced the Directors, Statutory Auditors and Secretarial Auditor who joined the meeting through VC. Due to pre-occupation, Mr.S.P.Sivanandam, Independent Director could not attend the meeting.

The Chairman of the meeting confirmed that quorum was present. 38 Public shareholders and promoters group / directors participated in the meeting through VC. The Chairman declared that the requisite quorum was present, called the meeting was in order.

With the consent of the Members present, Notice dated 20th November, 2021 convening the meeting together with the Financial Statements, Directors' Report, Management Discussion & Analysis Report and Report on Corporate Governance etc., the copies of which were emailed to the Members, were taken as read.



With the consent of the members present, Independent Auditors' Report and Secretarial Audit Report dated 29th June, 2021 were taken as read.

As required under Section 145 of the Companies Act, 2013, as directed by the Chairman, the Statutory Auditor read out the Independent Auditors' Report which contains qualifications / observations on Annual Accounts of the Company for the financial year 2020-2021. Then the Chairman directed the Secretarial Auditor to read out the Compliance Certificate on Corporate Governance Report & Secretarial Audit Report for the Financial Year 2020-21.

As directed by the Chairman of the Meeting, the Managing Director delivered the Chairman's speech. He covered the overview of the economic environment, performance and outlook of the Company.

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. 16.12.2021 were entitled to vote on the proposed resolutions of this Annual General Meeting. The remote e-Voting period remained open from 20.12.2021 (9.30 a.m., IST) to 22.12.2021 (5.00 p.m., IST) (both days inclusive). The Chairman of the meeting then informed the members who have not casted their votes on the resolution as mentioned in the Annual General Meeting notice by remote e-voting prior to the Annual General Meeting may cast their vote through e-voting system available on the voting page of CDSL during the continuation of this Annual General Meeting simultaneously while watching the proceedings of the meeting.

The Chairman of the meeting further informed the members that the Board of Directors have appointed Mr.S.Ganesh Viswanathan, Practicing Company Secretary as Scrutinizer for scrutinizing the remote e-Voting process and e-voting cast at this 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 20th November, 2021. He explained the objective and implications, if any, of the resolutions enlisted in the AGM Notice and read out all the 5 resolutions proposed for approval of the shareholders at the meeting as follows:



Sl.No	Description	Type of Resolution
1	To receive, consider and adopt the Balance Sheet as at March 31, 2021 and Statement of Profit and Loss for the year ended on that date, the Cash Flow Statement and the Reports of Directors and Auditors thereon	Ordinary Resolution
2	To appoint a Director in place of Mrs. M.Sasikala, who retires by rotation and being eligible, offers herself for re-appointment.	Ordinary Resolution
3	To consider re-appointment of Mr.E.V.Muthukumara Ramalingam as Managing Director without remuneration for a period of three years.	Special Resolution
4	To appoint Mr.Nagaraj Saveethkumar as Independent / Non-Executive Director for a period of five years	Ordinary Resolution
5	To consider to enter Related Party Transaction with related parties	Ordinary Resolution

The Chairman of the meeting informed that none of the Shareholders have been registered as speaker Shareholder in this meeting, the question of Question & Answer session did not arise.

The Chairman of the meeting then requested members to participate in the e-Voting in respect of all the 5 resolutions, if not casted during remote e-voting process. He announced that e-voting process would continue for next 30 minutes after which the same would be disabled. The result of voting will be announced within the time prescribed and the same will be intimated to BSE Ltd and also uploaded on the Company's website and on website of the agency providing e-voting platform i.e. CDSL.

The proceedings concluded around at 1.00 p.m. with Mr.M.Srinivasan, Company Secretary proposing a vote of thanks.

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 : 24/12/2021

