



## VELAN HOTELS LIMITED

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GSTIN : 33AAACV8449H3Z3 / CIN : L55101TZ1990PLC002653

October 12, 2024

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

Dear Sirs

**Sub: Clarifications on delayed Submission of the Proceedings of 34<sup>th</sup> Annual General Meeting of the Company**

Dear Sir/Madam,

With reference to the captioned subject and an email received from Listing Compliance Monitoring Team of BSE Limited dated October 11, 2024 seeking clarifications on delayed submissions of the proceedings of 34<sup>th</sup> Annual General Meeting (AGM) of the Company convened on 30<sup>th</sup> September, 2024 at 12:05 P.M. through video conferencing (VC) and Other Audio Visual Means (OAVM) facility. The Meeting commenced at 12:05 P.M. (IST) and concluded at 12:35 P.M. (IST). The facility for e-voting remained open 30 minutes after conclusion of the meeting to enable the members to cast their vote and the meeting concluded at 12:35 PM (IST)

We would like to submit that due to the short business hours available, there was an inadvertent delay in submission of proceedings of Annual General Meeting (AGM) held on 30<sup>th</sup> September, 2024. The Company had submitted the proceedings of AGM on the next day instead of 12 hours.

We would like to emphasize that this error was unintentional and does not reflect any misinformation about our Company. We understand the importance of accurate and timely reporting, and we sincerely apologize for any confusion this may have caused.

Further, as directed we are resubmitting the proceedings of 34<sup>th</sup> Annual General Meeting along with this clarification regarding delay in submission.

We regret for any inconvenience caused and appreciate your understanding in this matter.

Kindly take the same on record and oblige.

Thanking you

Thanking you

Yours truly

**For Velan Hotels Ltd**

**M.Srinivasan**

**Company Secretary**

## **PROCEEDINGS OF 34<sup>th</sup> ANNUAL GENERAL MEETING OF VELAN HOTELS LIMITED**

### **DATE OF MEETING:**

The 34<sup>th</sup> Annual General Meeting of the Members of Velan Hotels Limited was held on Monday, the 30<sup>th</sup> day of September, 2024 commencing from 12.05 p.m. through Video Conferencing (VC)/ Other Audio Visual Means (OAVM) and ended at 12.35 p.m.

### **SUMMARY OF PROCEEDING OF THE MEETING:**

The Members holding equity shares as on the cut-off date i.e. 23<sup>rd</sup> September, 2024 were considered for e-voting. Number of shareholders as on cut-off date is 8211.

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.E.V.Muthukumara Ramalingam, Managing Director and the Chairman of the Board requested other board members to elect the Chairman of AGM to conduct the meeting. 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 confirmed that quorum was present. 58 Nos of Public shareholders and 3 Nos of promoters group participated in the meeting through VC.

The Chairman informed that in accordance with notifications and guidelines issued by Ministry of Corporate Affairs and Securities and Exchange Board of India, the AGM was conducted through VC/OAVM. The required Quorum present throughout the Meeting.

He then welcomed all the Members to the 34<sup>th</sup> Annual General Meeting of the Company and introduced the Directors, Statutory Auditors and Secretarial Auditor who joined the meeting through VC. Due to ill-health, Mrs.R.Lalitha, CFO could not attend the meeting.

AGM Notice dated 29<sup>th</sup> August, 2024 together with the Financial Statements, Directors' Report, Management Discussion & Analysis Report and Report on Corporate Governance etc. were taken as read.

Independent Auditors' Report and Secretarial Audit Report dated 29<sup>th</sup> August, 2024 were taken as read.

The Statutory Auditor read out the Independent Auditors' Report which contains qualifications / observations on Annual Accounts of the Company for the financial year 2023-2024.

The Secretarial Auditor read out qualifications / observations in the Compliance Certificate on Corporate Governance & Secretarial Audit Report for the Financial Year 2023-24.

The Chairman of the Meeting delivered the Chairman's speech.

The Chairman informed the members that pursuant to the provisions of the Companies Act, 2013, the Rules framed there-under and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the company had extended the remote e-voting facility to the members of the company in respect of the resolutions to be passed at the meeting.

The Remote Electronic Voting opened to the members from Friday, the 27<sup>th</sup> September, 2024 at 9.00 A.M to Sunday, the 29<sup>th</sup> September, 2024 at 5.00 P.M. The Chairman informed the members that the facility for voting through e-voting system was made available during the meeting for members who had not cast their vote prior to the meeting.

The Board of Directors 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.

#### **MANNER OF APPROVAL PROPOSED FOR CERTAIN ITEMS :**

9 (Nine) Resolutions as mentioned in the Notice of the Annual General Meeting of the Notice dated 29/08/2024 were passed at the 34<sup>th</sup> Annual General Meeting of the Shareholders the Company through Remote e-voting and/or e-voting during the AGM.

#### **BRIEF DETAILS OF ITEMS DELIBERATED AND RESULTS THEREOF;**

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. 23.09.2024 were entitled to vote on the following resolutions of the Annual General Meeting.

Thereafter, the following resolutions as set out in the Notice convening the 34<sup>th</sup> Annual General Meeting were proposed and request was made to the Shareholders, who have not voted through remote e-voting, to cast their vote during the meeting:

Sl.No	Description	Type of Resolution
1	To receive, consider and adopt the Balance Sheet as at March 31, 2024 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 Mr. M.R.Gautham, who retires by rotation and being eligible, offers himself for re- appointment.	Ordinary Resolution
3	To appoint a Director in place of Mrs. M.Sasikala who retires by rotation and being eligible, offers herself for re- appointment.	Ordinary Resolution
4	To consider to enter Related Party Transaction with related parties	Ordinary Resolution
5	To consider to enter Related Party Transaction with all other Group Entities	Ordinary Resolution
6	To consider appointment of Mr.Katpadi Muthukrishnan Ananthasayanam having DIN 10720222 as an Independent Director of the Company (First Term)	Special Resolution
7	To consider appointment of Mr.Pachaimuthu Kumar having DIN 10725510 as an Independent Director of the Company (First Term).	Special Resolution
8	To consider lease, transfer, convey, assign or otherwise dispose of the Company's immovable / movable property/ies.	Special Resolution
9	To consider change of place of keeping and inspection of Register and Index of members and returns, etc.	Special Resolution

The above proposed resolutions were passed with the requisite majority.

On the invitation of the Chairman, Members who had registered themselves as speakers, addressed the meeting through VC/OAVM and sought clarifications on the company's accounts and business. The Chairman responded to the queries of the members and provided clarifications.

### **CONCLUSION:**

The Shareholders of the Company were announced for voting to be taken electronically (e-voting). The Shareholders were further informed that the e-voting results along with the consolidated Scrutinizer's Report shall be informed to Stock Exchange and be placed on the website of the Company, Central Depository Services (India) Limited ("CDSL") The facility for e-voting remained open after conclusion of the meeting to enable the members to cast their vote and the meeting concluded at 12:35 PM(IST).

The proceedings concluded around at 12.35 p.m. with the Chairman proposing a vote of thanks.

**For Velan Hotels Limited**

**M.Srinivasan**  
**Company Secretary**