



VELAN HOTELS LIMITED

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Email: accounts@velanhotels.com; Website: www.velanhotels.com

GSTIN : 33AAACV8449H3Z3 / CIN : L55101TZ1990PLC002653

August 29, 2024

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

Dear Sir

Sub : Intimation of change in the composition of the Board / Committees in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to the above, we would like to inform that the Board of Directors of the Company at their meeting held today transacted, among other things, the following business:

Appointment of Additional Directors:

1. Appointment of Mr.Katpadi Muthukrishnan Ananthasayanam having DIN 10720222 as an Additional Director designated as an Independent Director- Non-Executive, not liable to retire by rotation, for a tenure of 5 consecutive years commencing from August 29,2024 to August 28, 2029, subject to approval of the shareholders.
2. Appointment of Mr.Pachaimuthu Kumar having DIN 10725510 as an Additional Director designated as an Independent Director-Non-Executive, not liable to retire by rotation, for a tenure of 5 consecutive years commencing from August 29, 2024 to August 28, 2029, subject to approval of the shareholders.

The disclosure as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CJR/20231123 dated July 13, 2023, for the said appointments is attached given in Annexure - 1

Resignation of Independent Directors.

3. Mr.P.Ganesan (DIN 00049804), the Chairman of the Board, has tendered his resignation as an Independent Director of the Company with effect from close of business hours on 29th August 2024 due to expiry of his second term of independent director in September 2024. Consequently, he shall also cease to be the Chairman of the Board and a Member of the Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee of the Company.
4. Mr.S.P.Sivanandam (DIN 01864334), has tendered his resignation as an Independent Director of the Company with effect from close of business hours on 29th August 2024 due to expiry of his second term of independent director in September 2024. Consequently, he shall also cease to be a Member of the Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee of the Company.

The requisite details pertaining to the resignation of Independent Directors of the Company, pursuant to Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023, is enclosed as Annexure 2.

Appointment of Chairman of the Board

The Board appointed Mr.E.V.Muthukumara Ramalingam (DIN: 00046166), Managing Director of the Company as the Chairman of the Board in place of Mr.P.Ganesan (DIN 00049804).

Reconstitution of Committees of the Board:

1. As per Regulation 18 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Audit Committee has been reconstituted by appointing Mr.Katpadi Muthukrishnan Ananthasayanam and Mr.Pachaimuthu Kumar as Members of the Committee in place of Mr.P.Ganesan and Mr.S.P.Sivanandam. Post reconstitution, the composition of the Audit Committee shall be as follows:

Sl.No.	Name	Category	Designation
1.	Mr.Nagaraj Saveethkumar	Independent - Non-Executive	Chairman
2	Mr.Katpadi Muthukrishnan Ananthasayanam	Independent - Non-Executive	Member
3.	Mr.Pachaimuthu Kumar	Independent - Non-Executive	Member
4.	Mrs.M.Sasikala	Non-Independent - Non-Executive	Member

2. As per Regulation 19 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Nomination and Remuneration Committee has been reconstituted by appointing Mr.Katpadi Muthukrishnan Ananthasayanam and Mr.Pachaimuthu Kumar as Members of the Committee in place of Mr.P.Ganesan and Mr.S.P.Sivanandam. Post reconstitution, the composition of the Nomination and Remuneration Committee shall be as follows:

Sl.No.	Name	Category	Designation
1.	Mr.Nagaraj Saveethkumar	Independent - Non-Executive	Chairman
2	Mr.Katpadi Muthukrishnan Ananthasayanam	Independent - Non-Executive	Member
3.	Mr.Pachaimuthu Kumar	Independent - Non-Executive	Member
4.	Mrs.M.Sasikala	Non-Independent - Non-Executive	Member

3. As per Regulation 20 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Stakeholders Relationship Committee has been reconstituted by appointing Mr.Katpadi Muthukrishnan Ananthasayanam and Mr.Pachaimuthu Kumar as Members of the Committee in place of Mr.P.Ganesan and Mr.S.P.Sivanandam. Post reconstitution, the composition of the Stakeholders Relationship Committee shall be as follows:

Sl.No	Name	Category	Designation
1.	Mr.Nagaraj Saveethkumar	Independent - Non-Executive	Chairman
2	Mr.Katpadi Muthukrishnan Ananthasayanam	Independent - Non-Executive	Member
3.	Mr.Pachaimuthu Kumar	Independent - Non-Executive	Member
4.	Mr.E.V.Muthukumara Ramalingam	Non-Independent - Executive	Member

The meeting of the Board of Directors commenced at 05:00 p.m. and concluded at 7.30 p.m.

Kindly acknowledge receipt

Thanking you

Yours truly
For VELAN HOTELS LTD

M.SRINIVASAN
COMPANY SECRETARY

Annexure - 1

Details with respect to appointment of Additional Director in the capacity of Independent - Non-Executive under Regulation 30(6) read with Para A (7) of Part A of Schedule III of the Listing Regulations and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023:

Sl. No	Particulars	Details	
1	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Mr.Katpadi Muthukrishnan Ananthasayanam having DIN 10720222 has been appointed as an Additional Director in the capacity of Independent -Non-Executive Director in accordance with the provisions of section 149(6) & 161 of the Companies Act, 2013 and rules made thereunder	Mr.Pachaimuthu Kumar having DIN 10725510 has been appointed as an Additional Director in the capacity of Independent -Non-Executive Director in accordance with the provisions of section 149(6) & 161 of the Companies Act, 2013 and rules made thereunder
2	Date of appointment / re-appointment / cessation (as applicable) & term of appointment / re-appointment	Date of Appointment: 29 th August 2024. Mr.Katpadi Muthukrishnan Ananthasayanam having DIN 10720222 has been appointed as an Additional Director in the capacity of Independent-Non-Executive Director at the Board Meeting held on 29/08/2024 for term of five consecutive years from August 29, 2024 to August 28, 2029 subject to approval of the members of the Company at the ensuing Annual General Meeting.	Date of Appointment: 29 th August 2024. Mr.Pachaimuthu Kumar having DIN 10725510 has been appointed as an Additional Director in the capacity of Independent-Non-Executive Director at the Board Meeting held on 29/08/2024 for term of five consecutive years from August 29, 2024 to August 28, 2029 subject to approval of the members of the Company at the ensuing Annual General Meeting.
3	Brief Profile (in case of appointment)	Mr.Katpadi Muthukrishnan Ananthasayanam having DIN 10720222 aged 65 years, has a Bachelor of Science degree and a Fellow Member of the Institute of Chartered Accountants of India. Mr.Katpadi Muthukrishnan Ananthasayanam is a Fellow Chartered Accountant with an experience of total 42 years and is a seasoned financial management professional with proven expertise in auditing, accounting, finance	Mr.Pachaimuthu Kumar having DIN 10725510 aged 61 years, has a Bachelor of Commerce degree and a Fellow Member of the Institute of Chartered Accountants of India. Mr.Pachaimuthu Kumar is a Fellow Chartered Accountant with an experience of more than 30 years and is a seasoned financial management professional with proven expertise in auditing, accounting, finance

		<p>management, debt syndication, budgeting and all other aspects of successful financial operations. Prior to practicing C.A, he held various positions in Canara Bank, a public sector bank with an experience of 28 years. After opted the VRS from the bank, he became a Practicing Chartered Accountant with an experience of around 14 years and passed CAIIB exam as well.</p> <p>Mr.Katpadi Muthukrishnan Ananthasayanam does not hold any equity shares in the Company.</p>	<p>management, debt syndication, Taxation Matters and specializations in Project Consultancy, Valuations for Mergers, Acquisitions & Demergers, and all other aspects of successful financial operations. After passing C.A, he worked as Head of Finance in a listed company located in Abu Dhabi, U.A.E. for 13 years.</p> <p>Currently, he is a designated partner in M/s.Komandoor & Co, LLP, a leading Chartered Accountants Firm, head quartered at Hyderabad which has 24 branches across India.</p> <p>Mr.Pachaimuthu Kumar does not hold any equity shares in the Company.</p>
4	Disclosure of relationships between Directors (in case of appointment of a director)	None of the Directors and/or any of their relatives is related.	None of the Directors and/or any of their relatives is related.
5	Affirmation pursuant to BSE Circular LIST /COMP /14/2018-19 that director debarred from holding the office of director	Not debarred from holding the office(s) of director by virtue of any SEBI order or any other such authority.	Not debarred from holding the office(s) of director by virtue of any SEBI order or any other such authority.

Information as required under Regulation 30 - Part A of Para A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

Sl.No	Particulars	Details
1	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Resignation of both Mr.P.Ganesan-DIN 00049804 and Mr.S.P.Sivanandam-DIN 01864334 as the Independent Director of the Company w.e.f. close of business hours on 29 th August 2024.
2	Date of appointment / re-appointment / cessation (as applicable) & term of appointment/ re-appointment	Close of business hours on 29 th August 2024.
3	Brief Profile (in case of appointment)	Not applicable
4	Disclosure of relationships between Directors (in case of appointment of a director)	Not applicable
5	Affirmation pursuant to BSE Circular LIST /COMP /14/2018-19 that director debarred from holding the office of director	Not applicable
Additional Information in case of resignation of an Independent Director		
6	Letter of Resignation along with detailed reason for resignation	Enclosed herewith
7	Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any.	Not applicable
8	The independent director shall, along with the detailed reasons, also provide a confirmation that there are no other material reasons other than those provided.	Both Mr.P.Ganesan and Mr.S.P.Sivanandam have confirmed that there are no material reasons for their resignation other than those mentioned in their resignation letters.

PALANISAMY GOUNDER GANESAN

5.Sherif Colony Main Road,
Tirupur 641 604

Date : 29/08/2024

The Board of Directors
Velan Hotels Limited
41 Kangayam Road
Tirupur 641 604

Dear Sir / Madam

Sub : Resigantion as an Independent Director of the Company

I was re-appointed for second term as an Independent Director, on the Board of Directors (the Board) of Velan Hotels Limited (the Company) with effect from 27/09/2019.

This is to inform the Board that my second term appointment as an Independent Director in the Company will expire on 26/09/2024; Hence, I hereby tender my resignation as an Independent Director of the Company with effect from close of business hours on the date of receipt of this letter by the Company.

I hereby confirm that there are no other material reasons for my resignation other than those mentioned above.

I do not have any category of directorship and membership of the Board Committees in the other listed entities before the resignation becoming effective.

I take this opportunity to thank the Board members for the support extended to me during my tenure as an Independent Director of the Company

Regards



PALANISAMY GOUNDER GANESAN
DIN: 00049804

SUBBANNA CHETTIAR PALANISWAMY CHETTIAR SIVANANDAM
NO.3 K.P.N. Colony
Amarjothi Garden
Tirupur 641 601

Date : 29/08/2024

The Board of Directors
Velan Hotels Limited
41 Kangayam Road
Tirupur 641 604

Dear Sir / Madam

Sub : Resigantion as an Independent Director of the Company

I was re-appointed for second term as an Independent Director, on the Board of Directors (the Board) of Velan Hotels Limited (the Company) with effect from 27/09/2019.

This is to inform the Board that my second term appointment as an Independent Director in the Company will expire on 26/09/2024; Hence, I hereby tender my resignation as an Independent Director of the Company with effect from close of business hours on the date of receipt of this letter by the Company.

I hereby confirm that there are no other material reasons for my resignation other than those mentioned above.

I do not have any category of directorship and membership of the Board Committees in the other listed entities before the resignation becoming effective.

I take this opportunity to thank the Board members for the support extended to me during my tenure as an Independent Director of the Company

Regards



SUBBANNA CHETTIAR PALANISWAMY CHETTIAR SIVANANDAM
DIN: 01864334