

To
The Manager,
Dept of Corp. Services,
BSE Limited,
Dalal Street, P.J.Towers
Mumbai - 400 001

Date: December 9, 2020

Dear Sir/Madam,

**Sub: Intimation of 46th Annual General Meeting to be held on December 31, 2020 -
Reg**

Ref: VELJAN DENISON LIMITED

Scrip Code: 505232

With reference to the above subject, we wish to inform you that the **46th Annual General Meeting (AGM)** of the members of the Company will be held on **Thursday, the 31st day of December, 2020 at 11.30 AM at Plot No. A 18 & 19, APIE, Balanagar, Hyderabad - 500 037** to transact the business, as set out in the Notice of 46th Annual General Meeting enclosed herewith.

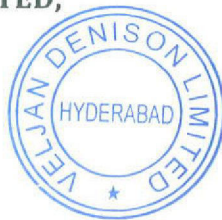
As informed earlier, the Register of Members & Share Transfer Books of the Company will remain closed from **24.12.2020 to 31.12.2020 (both days inclusive]** for the purpose of Annual General Meeting of the Company.

This is for your information and record.

Thanking You,

Yours Truly,
For VELJAN DENISON LIMITED,


B. Narahari
Company Secretary
M. No: A16987





VELJAN DENISON LIMITED

CIN: L29119TG1973PLC001670

Regd. Office: Plot No. 44, 4th Floor, HCL Towers, Begumpet, Hyderabad – 500 016

Phone: +91-40-2776 4546 **Fax:** +91-40-2776 5253

Web: www.veljan.in **E-mail:** info@veljan.in

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the **46th Annual General Meeting** of the members of **Veljan Denison Limited** (CIN: L29119TG1973PLC001670) will be held on **Thursday, the 31st day of December, 2020**, at **11.30 A.M.** at **Plot No. A 18 & 19, APIE, Balanagar, Hyderabad – 500 037** to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements which includes Balance Sheet as at March 31, 2020, the Statement of Profit & Loss and Cash Flow Statement for the year ended as on that date and reports of the Board of Directors and the Auditors' thereon.
2. To confirm the interim dividend of Rs. 10/- per equity share of Rs. 10/- each of the Company and consider the same as final dividend for the financial year ended on March 31, 2020.
3. To elect and appoint a Director in place of Mrs. U. Uma Devi (DIN: 00125840), who retires by rotation and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:

4. Appointment of Mr. G. Narayan Rao (DIN: 00029120) as Independent Director of the Company:

To Consider and, if thought fit, to pass, with or without modification(s), the following Resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 161 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or reenactment thereof for the time being in force) read with Schedule IV to the Companies Act and provisions of Regulation 3(d) (ii) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 and other applicable regulations of the SEBI (LODR) Regulations, 2015 (as amended from time to time) and upon the recommendations of the Nomination and Remuneration Committee and the Board of Directors, Mr. Garapaty Narayana Rao (DIN: 00029120), who has been appointed as an Additional Director (Independent Director) of the Company w.e.f September 15, 2020 and who has submitted a declaration that he meets the criteria for independence as provided in the Companies Act and Listing Regulations and in respect of whom the Company has received a notice in

writing from a Member proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013 who holds office up to the date of this Annual General Meeting, be and is hereby appointed as an Independent Non-Executive Director of the Company, whose term shall not be subject to retirement by rotation, to hold office for a first term of five consecutive years with effect from September 15, 2020 to September 14, 2025 and to receive remuneration by way of fees, reimbursement of expenses for participation in the meetings of the board and / or committees and profit related commission in terms of applicable provisions of the Companies Act, 2013 as determined by the Board from time to time.

RESOLVED FURTHER THAT consent of the members of the Company be and is hereby accorded for continuation of holding of office of Independent Director by Mr. G. Narayan Rao (DIN: 00029120) upon attaining the age of 75 (Seventy Five years) years on 02.04.2025 up to the expiry of his first term of office i.e. up to September 14, 2025.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

5. Appointment of Mr. Sri Krishna Uppaluri (DIN: 0008880274) as a Director of the Company:

To consider and if thought fit to pass, with or without modification (s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and upon the recommendations of the Nomination and Remuneration Committee and the Board of Directors, Mr. Sri Krishna Uppaluri (DIN: 0008880274), who was appointed as Additional Director on September 15, 2020, who holds office up to the date of this Annual General Meeting, and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to the aforesaid resolution.”

6. Appointment of Mr. Sri Krishna Uppaluri as Whole time Director designated as Executive Director of the Company:

To Consider and, if thought fit, to pass, with or without modification(s), the following Resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule V thereof and Regulation 17(6)(e) and other applicable regulations of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

(including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force), upon the recommendations of Nomination & Remuneration Committee, Audit Committee and the Board of Directors, the consent of members of the Company be and is hereby accorded to the appointment of Mr. Sri Krishna Uppaluri (DIN: 0008880274), as Whole time Director designated as “**Executive Director**” of the Company, subject to retirement by rotation, for a period of three years with effect from September 15, 2020 on the terms and conditions including remuneration as set out below with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said appointment and / or remuneration as it may deem fit and as may be acceptable to Mr. Sri Krishna Uppaluri, subject to the same is not exceeding the limits specified under Schedule V of the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof:

Salary:

Particulars	Per Month (Rs.)	Per Annum (Rs.)
Basic Salary	93,500	1,122,000
House Rent Allowance	38,500	462,000
Conveyance Allowance	34,000	408,000
Other Allowances	17,500	210,000
Total	183,500	2,202,000

In addition to the remuneration as stated above, Mr. Sri Krishna Uppaluri Rao shall be entitled to the following perquisites and allowances, subject to the overall remuneration in a financial year not exceeding the maximum limits prescribed from time to time under Sections 196, 197 and other applicable provisions of the Companies Act, 2013 read with Schedule V of the said Act.

Category A:

- a. Medical Reimbursement
- b. Leave travel concession: Actual expenditure incurred for self and family once in a year
- c. Club fee: Fees of clubs subject to a maximum of two clubs, admission and life membership fees not being allowed
- d. Insurance: Personal Accident Insurance, Medical Insurance and such other Insurance subject to the overall limits

The above mentioned perquisites and allowances shall be paid at par with those for the senior managerial personnel.

Category B:

- a. Contribution towards Provident Fund and Superannuation Fund/Pension Fund to the extent either of these singly or put together are not taxable under the Income tax Act, 1961.
- b. Gratuity payable in accordance with the rules of the company will not be included in the computation of ceiling of remuneration.

c. Provision of car for use on Company's business and telephone (mobiles) at residence will not be considered as perquisites. Personal long distance calls on telephone and use of car for private purpose shall be billed by the Company to Executive Director.

d. Earned/Privileged leave on full pay and allowance as per rules of the Company. Leave accumulated but not availed of during his tenure may be allowed to be encashed as per the rules of the Company.

Overall Remuneration:

The aggregate of salary, perquisites and allowance in any financial year shall not exceed the limits prescribed from time to time under Sections 196,197 and other applicable provisions of the Companies Act, 2013 read with Schedule V of the said Act for the time being in force.

Minimum Remuneration:

In the event of loss or inadequacy of profits, in any financial year during the currency of tenure of service, the payment of salary, commission, perquisites and other allowances shall be governed by Schedule V to the Act, including any statutory modifications or re-enactment thereof as may be for the time being in force.

RESOLVED FURTHER THAT the remuneration payable to Mr. Sri Krishna Uppaluri in any year may exceed 2.5% of the net profits of the Company or the aggregate annual remuneration of all the Executive Directors may exceed 5% of the net profits of the Company calculated as per the provisions of Section 198 of the Companies Act, 2013, during the tenure of his appointment i.e. till 14th September, 2023."

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper or desirable in the said regard."

7. Approval for the continuation of payment of remuneration to Mr. V.C. Janardan Rao, Managing Director who is also promoter of the Company in excess of threshold limits as per SEBI (LODR) Regulations, 2015:

To Consider and, if thought fit, to pass, with or without modification(s), the following Resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to applicable provisions, if any, of the Companies Act, 2013 ("Act") (including any amendment, modification or re-enactment thereof) and rules made there under and Schedule V thereto and Regulation 17(6)(e) and other applicable regulations of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force), the consent of the Company be and is hereby accorded, for the continuation of payment of remuneration as per existing terms and conditions as approved by the shareholder of the Company to Mr. V.C. Janardan Rao, Managing Director of the Company, at the 45th Annual General Meeting held on 30th September, 2019 and who is also Executive Director and Promoter of the Company, notwithstanding that the remuneration payable to Mr. V.C.

Janardan Rao in any year exceeds 2.5% of the net profits of the Company or the aggregate annual remuneration of all the Executive Directors exceeds 5% of the net profits of the Company calculated as per the provisions of Section 198 of the Companies Act, 2013, during the remaining tenure of his appointment i.e. till 31st December, 2022.”

RESOLVED FURTHER THAT the Board, be and is hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution.”

8. Approval of Material Related Party Transactions:

To consider and if thought fit to pass, with or without modification (s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made there under, if applicable, consent of the members be and is hereby accorded to the Board of Directors or the Committee thereon for entering into the following proposed Related Party Transactions with respect to sale, purchase of goods or materials by Veljan Denison Limited for the Financial year 2020-21 up to the maximum amounts as appended in table below:

Sr. No	Name of the Related Party	Name of the Interested Director/KMP/ Company	Nature of Transactions	Maximum Limit for the FY 2020-21
1	Veljan Hydrair Ltd.	1. V C Janardan Rao 2. U Uma Devi 3. U. Sri Krishna	Sales & Purchase	120.00 Crores
2	Suxus Systems Ltd.	1. V C Janardan Rao 2. U Uma Devi 3. U. Sri Krishna	Sales & Purchase	30.00 Crores
3	Ecmat Ltd.	1. V C Janardan Rao 2. U Uma Devi 3. U. Sri Krishna	Job work	30.00 Crores
4	Veljan Investments Ltd.	1. V C Janardan Rao 2. U Uma Devi 3. U. Sri Krishna	Rent	2.00 Crores
5	JDM Hydro Pneumatics Ltd.	1. V C Janardan Rao 2. U Uma Devi 3. U. Sri Krishna	Job Work	2.00 Crores

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

By order of the Board
FOR **VELJAN DENISON LIMITED**

Place: Hyderabad
Date: 08.12.2020

V. C. Janardan Rao
Chairman & Managing Director
DIN: 00181609

NOTES:

1. The relevant Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (the 'Act') in respect of the Special Business specified under Item no(s) 4 to 8 of the accompanying Notice is annexed hereto. The Board of Directors has considered and decided to include the said items given above as Special Business in the forthcoming AGM, as they were unavoidable in nature.
2. **A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself / herself and such proxy need not be a member. A proxy form for the AGM is enclosed.**
3. The instrument appointing a proxy, to be effective, must reach the Registered Office of the Company not less than 48 hours before the commencement of the meeting. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in aggregate not more than ten percent of total share capital of the Company. In case a proxy is proposed to be appointed by a shareholder holding more than 10% of the total share capital of the company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
4. Corporate members intending to send their authorised representatives to attend the meeting are requested to send to the Company a certified copy of the Board Resolution / Power of Attorney authorizing their representative to attend and vote on their behalf at the meeting.
5. Brief resume of Directors /persons proposed to be appointed /reappointed as stipulated under Regulation 36(3) of SEBI (LODR) Regulations, 2015 and Secretarial Standards issued by the Institute of Company Secretaries of India is provided as annexure to this Notice.
6. All documents referred to in the Notice are available for inspection at the Registered Office of the Company during office hours on all days except Saturdays, Sundays and public holidays up to the date of the Annual General Meeting.
7. The Attendance slip and proxy form and the instructions for e-voting are annexed hereto. The route map to the venue of the Annual General Meeting is attached and forms part of the Notice.
8. Register of members and transfer books of the Company will remain closed from Thursday, 24th December, 2020 to Thursday, 31st December, 2020 (both days inclusive).
9. Members, who hold shares in electronic / demat form are requested to furnish the change of address, details of their bank accounts, viz, name of the bank, full address of the branch, account no. etc., to their respective Depository Participants and who hold shares in physical form to the Company's Registrars and Transfer Agents M/s. Venture Capital and Corporate Investments Private Limited, # 12-10-167, Bharat Nagar, Hyderabad – 500 018 so as to enable the Company to incorporate the bank details on the dividend warrants.
10. Members are informed that the amount of dividend which remains unclaimed for a period of 7 years, the unpaid / unclaimed dividends along with underlying shares thereto liable to be transferred to Investor Education and Protection Fund (IEPF) administered by the Central Government. Members are requested to refer website of the Company www.veljan.in as details are made available by the Company pursuant to the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Amendment Rules, 2017.

Any member, who has not claimed dividend for the financial year ended 2013-14 onwards, is requested to approach the Company in this respect.

As per Section 124(6) of the Companies Act, 2013 read with IEPF Rules as amended from time to time, all the shares in respect of which dividend has remained unpaid / unclaimed for seven consecutive years or more are required to be transferred to an IEPF Demat Account. The Company will transfer unpaid / unclaimed dividend till the financial year 2012-13 along with underlying shares to IEPF authorities, if any. The Company will initiate the necessary steps on due dates to transfer shares held by the members to IEPF along with dividend remaining unpaid / unclaimed thereon.

Members may please note that in the event of transfer of such shares and unclaimed dividends to IEPF, members are entitled to claim the same from IEPF authorities by submitting an online application in the prescribed Form IEPF-5 available on the website www.iepf.gov.in and sending a physical copy of the same duly signed to the Company along with requisite documents enumerated in the Form IEPF-5. Members can file only one consolidated claim in a financial year as per the IEPF Rules.

11. The shareholders who have not encashed their earlier dividend warrants are requested to write to the Company immediately for claiming outstanding dividends declared by the Company.
12. As per RBI notification, with effect from 1st October, 2009, the remittance of the money through ECS was replaced by National Electronic Clearing Service (NECS) and banks have been instructed to move to the NECS Platform. For the shareholders holding shares in electronic form, please furnish the new Bank Account Number as allotted to you by the bank after implementation of its Core Banking Solutions along with a photocopy of a cheque pertaining to the concerned account to your Depository Participant.
13. Pursuant to Section 72 of the Companies Act, 2013 and the Rules made there under the members holding shares in single name may, at any time, nominate in form SH-13, any person as his / her nominee to whom the securities shall vest in the event of his / her death. Nomination would help the nominees to get the shares transmitted in their favor without hassles. Members desirous of making any cancellation / variation in the said nomination can do so in SH-14.
14. The Ministry of Corporate Affairs (vide circular nos. 17/2011 and 18/2011 dated April 21, 2011 and April 29, 2011 respectively), has undertaken a "Green Initiative in Corporate Governance" and allowed companies to share documents with its members in the electronic mode. Regulation 36 of SEBI (LODR) Regulations, 2015 also permits companies to send soft copies of the Annual Report to all those shareholders who have registered their e-mail address for the said purpose. Members are requested to support this green initiative by registering/ updating their e-mail addresses for receiving electronic communications.
15. The Equity shares of the Company are tradable in dematerialized form. In view of the same and to avail of the inbuilt advantages of the ECS payment, nomination facility and other advantages, the shareholders are requested to get their shares in demat form. The Company is registered with National Securities Depository Ltd. ('NSDL'), and Central Depository Services (India) Ltd. ('CDSL'), for dematerialization of its Equity Shares. The Company ISIN No. **INE232E01013**.
16. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the R & T Agent, namely M/s. Venture Capital and Corporate Investments Private Limited, 12-10-167, Bharath Nagar, Hyderabad 500018, Telangana. Phones: 040- 23818475.
17. SEBI has decided that except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in

dematerialized form with a Depository. This measure has come into effect from April 01, 2019. Notices have been issued to all Shareholders holding Shares in physical mode informing them that as per revised regulation 40 of the SEBI (LODR) Regulations, 2015, shares will no longer be transferred in physical mode. Shareholders are therefore requested to dematerialize their existing shares in physical form. In this regard SEBI has also clarified as follows:

- a) The above decision does not prohibit the investor from holding the shares in physical form; investor has the option of holding shares in physical form even after April 01, 2019.
- b) Any investor who is desirous of transferring shares (which are held in physical form) after April 01, 2019 can do so only after the shares are dematerialized.
- c) The transfer deed(s) once lodged prior to deadline and returned due to deficiency in the document may be re-lodged for transfer even after the deadline of April 01, 2019

18. Pursuant to the General Circular numbers 20/2020, 17/2020 and 14/2020 dated May 5, 2020, April 13, 2020 and April 8, 2020 respectively, issued by the Ministry of Corporate Affairs (MCA) and Circular number SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 issued by the Securities and Exchange Board of India (SEBI) (hereinafter collectively referred to as "the Circulars"), Soft copy of the Annual Report for 2019-20 is being sent to all the members whose email IDs are registered with the Company/ Depository Participant(s)/RTA for communication purposes. No physical copy of the Notice and the Annual Report has been sent to members who have not registered their e-mail addresses with the Company / DPs /RTA unless any member has requested for a physical copy of the same. Members may also note that Notice of this Meeting and the Annual Report will also be available on the Company's website www.veljan.in for their download.
19. Members/ proxies are requested to fill in the enclosed attendance slip and deposit the same at the entrance of the meeting gate. As an austerity measure, copies of the Annual Report will not be distributed at the Annual General Meeting.
20. Members seeking any information with regard to the accounts or any other queries may send their request to the Company at comp_secy@veljan.in at least seven days before the AGM and the same will be replied by the Company suitably.
21. To avoid entry of unauthorized persons into the meeting premises, the signature of the members shall be verified with the specimen signature recorded with the Company at the entrance of the Venue. Inconvenience to members in this regard is highly regretted. The members are requested to carry their folio number with them. Members who hold shares in dematerialized form are requested to bring their client ID and DPID numbers for easy identification.
22. Statutory Auditors were appointed during the AGM held on 27.09.2017 for a period of 5 years subject to their ratification by shareholders every year as per the provisions of the Companies Act, 2013. However as per the amended provisions of the Companies (Amendment) Act, 2017 which were notified on 07.05.2018 Company is not required to ratify the appointment of Auditor at every annual general meeting, therefore Company is not moving the resolution for ratification of auditor at the annual general meeting.
23. Voting through electronic means;

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide to members the facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through E Voting Services provided by National Securities Depository Limited (NSDL).

VOTING AT AGM:

The members who have not cast their votes through remote e-voting may attend and cast their votes at the Annual General Meeting through Ballot Form which shall be made available for use at the meeting.

The members who have already casted their votes through remote e-voting may attend the meeting but shall not be entitled to vote thereat. If a Member casts votes by both modes then voting done through Remote e-voting shall prevail and vote at the AGM shall be treated as invalid.

The instructions for shareholders voting electronically are as under:

The voting period begins on Monday, 28th December, 2020 at 9.00 A.M. and ends on Wednesday, 30th December, 2020 at 5.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cutoff date (record date) of 23rd December, 2020 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2 : Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 are mentioned below:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and

	Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.

- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open

Details on Step 2 are given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to gsoumya.cs@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in

4. The voting rights shall be as per the number of equity share held by the Member(s) as on 23rd December, 2020. Members are eligible to cast vote electronically only if they are holding shares as on that date.
5. The Companies (Management and Administration) Amendment Rules, 2014 provides that the electronic voting period shall close at 5.00 p.m. on the date preceding the date of AGM. Accordingly, the voting period shall commence at 9.00 a.m. on Monday, 28th December, 2020 and shall close at 5.00 p.m. on Wednesday, 30th December, 2020. The e-voting module shall be disabled by National Securities Depository Limited (NSDL) on 30th December, 2020 after 5.00 p.m.
6. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the company as on the cut-off date (record date) of 23rd December, 2020.
7. Mrs. Dafthardar Soumya, Practicing Company Secretary (Membership No: ACS 29312, CP No: 13199) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The Scrutinizer shall, immediately after the conclusion of voting at the Annual General Meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and she will submit her report within the period not exceeding three working days from the conclusion of E-voting. The Chairman will declare the results on or after the AGM of the Company accordingly and will also be placed at the company website and also forward the same to the stock exchanges where the shares has been listed. Subject to receipt of requisite number of votes, the resolutions proposed in the Notice shall be deemed to be passed on the date of the AGM, i.e. Thursday, 31st December, 2020.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE ACT:

ITEM NO. 04:

Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company have appointed Mr. Narayan Rao Garapaty as an Additional Director in the capacity of Non-Executive Professional Director of the Company w.e.f. 31.07.2020 in their meeting held on 31st July, 2020.

The Board of Directors approved the change of designation of Mr. Narayan Rao Garapaty and appointed him as an Additional Director in the capacity of Non-Executive Independent Director of the Company w.e.f. 15.09.2020, upon registration of his name in the Independent Directors' Databank vide Registration No.: IDDB-DI-202009-031011 on 12.09.2020, to hold office for a first term of five consecutive years with effect from September 15, 2020 to September 14, 2025, not liable to retire by rotation, subject to consent of the Members of the Company at the ensuing AGM.

As an Additional Director, Mr. Narayan Rao Garapaty holds office till the date of the AGM and is eligible for being appointed as an Independent Director. Mr. G. Narayan Rao fulfils the conditions for his appointment as an Independent Director as specified in the Act and Listing Regulations and is independent of the management and the Company has received declaration to this effect that he meets the criteria of Independent Director as provided under section 149 (6) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Mr. Narayan Rao Garapaty is not disqualified from being appointed as a Director under provisions of Section 164 of the Companies Act, 2013, nor debarred from holding the office of director by virtue of

any SEBI order or any other such authority and has given his consent to act as a Director of the Company.

Your Board believes that Mr. Narayan Rao Garapatys' induction in the Board will bring more expertise and wide experience particularly in the areas of engineering and technology. Accordingly, the Board recommends the Special Resolutions set forth in Item No. 4 relating to the appointment of Mr. Narayan Rao Garapaty as Independent Director, for approval by the Members of the Company. The brief profile of all the Directors who are appointing / re-appointing is provided as the annexure to this Notice. This statement may also be regarded as an appropriate disclosure under the Listing Regulations.

Except Mr. G. Narayan Rao for his own appointment and his relatives, to the extent of their shareholding, if any, in the Company, none of the Directors and Key Managerial Personnel of the Company and their relatives is in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the accompanying Notice of the AGM.

ITEM NOS. 05 & 06:

Based on the recommendation of Nomination and Remuneration Committee and Audit Committee, the Board of Directors of the Company have appointed Mr. Sri Krishna Uppaluri as an Additional Director and Whole time Director designated as Executive Director of the Company for a period of 3 years w.e.f. 15.09.2020.

As an Additional Director, Mr. Sri Krishna Uppaluri holds office till the date of the AGM and is eligible for being appointed as a Director, liable to retire by rotation. Mr. Sri Krishna Uppaluri is not disqualified from being appointed as a Director under provisions of Section 164 of the Companies Act, 2013, nor debarred from holding the office of director by virtue of any SEBI order or any other such authority and has given his consent to act as a Director of the Company.

The main terms and conditions of his appointment are furnished below:

- a. Term of appointment: - 3 (Three) years with effect from September 15, 2020
- b. Salary and Perquisites: As mentioned in the resolution

Mr. Sri Krishna Uppaluri, aged about 27 years is a qualified and experienced Engineer and has 5 years of experience in the fields of management, data driven decision making, analytics and hydraulics engineering. He also has over 5 years of experience in both experimental and computational fluid mechanics research. Prior to his appointment as Executive director, he was the General Manager of the Company.

Keeping in view that Mr. Sri Krishna Uppaluri's experience in the hydraulics engineering Industry and to strengthen the operations of the Company, it would be in the best interests of the Company to appoint Mr. Sri Krishna Uppaluri as Executive Director of the Company.

The remuneration proposed to be paid to Mr. Sri Krishna Uppaluri is within the permissible limits specified by the Act and is commensurate with the responsibilities of heading a Company of this size

With the appointment of Mr. U. Sri Krishna as Executive Director of the Company on 15.09.2020, there are two executive directors who fall under promoters or members of the promoter group and the remuneration payable to two executive directors is in excess of the threshold limits as prescribed in the Listing regulations but within the limits as per Companies Act, 2013 and this necessitates seeking approval of the shareholders by way of special resolution for payment of remuneration to Mr. U. Sri Krishna.

The details of terms and conditions between the company and Mr. Sri Krishna Uppaluri is open for inspection at the registered Office of the Company between 11.00 AM and 1.00 PM on all days except Sunday and holidays, until the date of the Annual General Meeting or any adjournment thereof. This explanatory statement along with the proposed resolutions in Item No. 5 & 6 of the Notice may also be read and treated as disclosure in compliance with the requirement of Section 190 of the Act and under the Listing Regulations.

The Board recommends the Ordinary and Special Resolutions as set out at Item No. 5 & 6 respectively for your approval.

Except Mr. Sri Krishna Uppaluri for his own appointment and Mrs. U. Uma Devi, Director being his relative and Mr. V C Janardan Rao, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item Nos. 5 & 6 of the accompanying Notice of the AGM.

ITEM NO. 07:

As per the provisions of Regulation 17 (6)(e) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (listing Regulations), the payment of any fees or compensation to executive directors who are promoters or members of the promoter group, shall be subject to the approval of the shareholders by special resolution, if :

- a) the annual remuneration payable to such executive director exceeds rupees 5 crore or 2.5 percent of the net profits of the listed entity, whichever is higher; or
- b) where there is more than one such director, the aggregate annual remuneration to such directors exceeds 5 percent of the net profits of the listed entity.”

Mr. V.C. Janardan Rao was re-appointed as Managing Director of the Company for a further period of 3 years w.e.f 01.01.2020 at the 45th Annual General Meeting held on 30th September, 2019 and the remuneration payable to him was within the limits as per Companies Act, 2013 and listing regulations.

With the appointment of Mr. U. Sri Krishna as Executive Director of the Company on 15.09.2020, there are two executive directors who fall under promoters or members of the promoter group and the remuneration payable to two executive directors is in excess of the threshold limits as prescribed in the Listing regulations but within the limits as per Companies Act, 2013.

This necessitates seeking approval of the shareholders by way of special resolution for continuation of payment of remuneration to Mr. V.C. Janardan Rao as per existing terms and conditions of his appointment as approved by the shareholders of the Company till the expiry of his tenure i.e. till 31st December, 2022 in order to comply with the Regulation 17(6)(e) of SEBI (LODR) Regulations, 2015.

Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors of the company has approved the above proposal at their meeting held on 15.09.2020.

The Board recommends the special resolutions set out at Item No. 7 of the Notice for approval by the Members.

None of the Directors or any of the Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 7 of the Notice. However, Mr. V C Janardan Rao, Mr. U. Sri Krishna and Mrs. U Uma Devi may be deemed to be concerned in their capacity as Directors and shareholders of the Company.

ITEM NO. 08:

Section 188 of the Companies Act, 2013 read with rules 15 and 16 of Companies (Meetings of Board and its Powers) Rules, 2014 prescribe certain procedure for approval of related party transactions. The SEBI (LODR) Regulations which has come into operation with effect from December 1, 2015 has also prescribed seeking of shareholders' approval for material related party transactions. The proviso to section 188 also states that nothing in section 188(1) will apply to any transaction entered into by the company in its ordinary course of business and at arm's length basis. All the proposed transactions put up for approval are in ordinary course of business and at arm's length. The following contracts / arrangements / transactions are material in nature and require the approval of the unrelated shareholders of the Company by an Ordinary resolution

Sr. No	Name of the Related Party	Relationship	Maximum Limit for the FY 2020-21 (Rs. In Crores)
1	Veljan Hydrair Ltd.	Group Company	120.00
2	Suxus Systems Ltd.	Group Company	30.00
3	Ecmat Ltd.	Group Company	30.00
4	Veljan Investments Ltd.	Group Company	2.00
5	JDM Hydro Pneumatics Ltd.	Group Company	2.00

The other related information as envisaged under Companies (Meetings of Board and its Powers) Rules, 2014 and amendments thereto, and the Company's Related Party Transaction Policy are furnished hereunder:

Name of the Related Party	As per table above
Name of the Director or key managerial personnel who is related, if any	Mr. V. C. Janardan Rao, Mrs. V. S. Chukkamamba and Mrs. U. Uma Devi may be deemed to be concerned in their capacity as Directors of Veljan Hydrair Limited. Mrs. V S Chukkamamba & Mrs. U. Uma Devi may be deemed to be concerned in their capacity as Director of Veljan Investments Ltd, JDM Hydro Pneumatics Ltd ,Suxus Systems Limited & Ecmat Limited Mr. U. Sri Krishna as a relative of Mrs. U. Uma Devi
Nature of Relationship	As per table above
The nature, material terms, monetary value and particulars of the contract or arrangement	All proposed transactions are proposed to be carried out based on business requirements of the Company and shall be in ordinary course of business and at arms' length. All the transactions are for sale, purchase of goods or materials within Veljan group.
Any other information relevant or important for the members to take a decision on the proposed resolution	The technology is possessed by related parties and Company is dependent on them for its manufacture of Products. No other company possesses this technology.

The above transactions were approved by the Audit Committee at its meeting held on July 31, 2020 and recommended by the Board of Directors to the unrelated shareholders of the Company for their approval. As per SEBI (LODR) Regulations, all entities / persons whether they are related party to particular transaction or not shall abstain from voting on resolution(s) wherein approval of material

Related Party Transactions is sought from the shareholders. Accordingly, all related parties of the Company, including, among others, Veljan group entities and the Directors and Key Managerial Personnel of VHL, VIL, Suxus, Ecmat and JDM will not vote on this resolution.

None of the Directors or any of the Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the Ordinary Resolution set out at Item No. 8 of the Notice.

However, Mr. V C Janardan Rao Mr. U. Sri Krishna and Mrs. U Uma Devi may be deemed to be concerned in their capacity as Directors and shareholders of the Company. The Board recommends the Ordinary Resolution set out at Item No. 8 of the Notice for approval by the unrelated shareholders.

By order of the Board of Directors
FOR **VELJAN DENISON LIMITED**

Place: Hyderabad
Date: 08.12.2020

V. C. Janardan Rao
Chairman & Managing Director
DIN: 00181609

Registered Office: Plot No.44, 4th Floor, HCL Towers, Chikoti Gardens, Begumpet, Hyderabad - 500 016. info@veljan.in, www.veljan.in

Annexure to the Notice:

BRIEF PROFILES OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT

Item No. 3:

a) Name : Mrs. U. Uma Devi
b) DIN : 00125840
c) Date of Birth : 03/12/1965
d) Date of Appointment : 30/07/2014
e) Designation : Director
f) Number of Shares held in the Company : 110834

Mrs. U. Uma Devi is a commerce graduate from Osmania University. She is a second generation entrepreneur, who is running a manufacturing business successfully for the last 15 years. She is related to Mr. V .C. Janardan Rao, Chairman & Managing Director and Mr. U. Sri Krishna, Executive Director of the Company. Her other Directorships and Committee Memberships are as under.

S.No.	Name of the Company	Nature of Interest	Committee membership / Chairmanship
1	Suxus Systems Limited	Managing Director	NIL
2	JDM Hydro Pneumatics Limited	Director	NIL
3	Veljan Hydrair Limited	Director	NIL
4	Veljan Investments Limited	Director	NIL
5	Veljan Shlcast Limited	Director	NIL
6	Ecmat Limited	Director	NIL
7	Veljan Pneumatics Private Limited	Director	NIL
8	Bhagyada Technologies Private Limited	Director	NIL

Item No. 4:

a) Name	:	Mr. Narayan Rao Garapaty
b) DIN	:	00029120
c) Date of Birth	:	02/04/1949
d) Date of Appointment	:	31/07/2020
e) Designation	:	Independent Director
f) Number of Shares held in the Company	:	NIL

Mr. Narayan Rao Garapaty has over 45 years of experience in the fields of engineering, technology and management and is a first generation entrepreneur. He completed his B.E. (Hons) (Mechanical Eng) from the Government Engineering College, Jabalpur and his M.E. (Hons) (Production Eng) from the Indian Institute of Technology -Roorkee, Roorkee in 1970. He is one of the Founder Trustees of Vidyamitra Charitable Trust (NGO). He is not related to any director of the Company. Details of his other directorships and membership/chairmanship of committees are given below:

S.No.	Name of the Company	Nature of Interest	Committee membership / Chairmanship
1	Techno Cables Private Limited	Managing Director	NIL
2	Orchem Industries Private Limited	Managing Director	NIL
3	Techno Services Private Limited	Director	NIL
4	Fine Intermediates Private Limited	Director	NIL

Item No. 5:

a) Name	:	Mr. Sri Krishna Uppaluri
b) DIN	:	0008880274
c) Date of Birth	:	08/07/1993
d) Date of Appointment	:	15/09/2020
e) Designation	:	Executive Director
f) Number of Shares held in the Company	:	NIL

Mr. Sri Krishna Uppaluri has 5 years of experience in the fields of management, data driven decision making, analytics and hydraulics engineering. He has a Bachelors degree in Mechanical Engineering from Johns Hopkins University - Baltimore, USA and also a Masters degree in Mechanical Engineering from University of California at Berkeley - Berkeley, USA. He also has over 5 years of experience in both experimental and computational fluid mechanics research. Prior to his appointment as additional director, he was the General Manager of the Company. He is a member of the Audit Committee of the Company. He is related to Mrs. U. Uma Devi Director of the Company.

Details of his other directorships and membership/chairmanship of committees: NIL

VELJAN DENISON LIMITED

(CIN: L29119TG1973PLC001670)

Registered Office: Plot No.44, 4th Floor, HCL Towers, Chikoti Gardens,
Begumpet, Hyderabad - 500 016, Telangana
Tel: 91 040 27764546, Fax: 91 040 27765253
Email: comp_secy@veljan.in Website: www.veljan.in

PROXY FORM

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies
(Management and Administration) Rules, 2014)

Name of the Shareholder(s):.....
Address of the Shareholder(s):.....
E-mail Id:.....
Folio No. / DP id & Client id:

I /We being the member(s) of Shares of Veljan Denison Limited, hereby appoint:

1. Name:.....
Address:.....
E-mail Id:.....
Signature:..... or failing him:
2. Name:.....
Address:.....
E-mail Id:.....
Signature:..... or failing him:
3. Name:.....
Address:.....
E-mail Id:.....
Signature:.....

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 46th Annual General Meeting of the Company on Thursday, the 31st day of December, 2020 at 11.30 a.m. at Plot No. A 18 & 19, APIE, Balanagar, Hyderabad - 500 037, Telangana, India, or/any adjournment thereof in respect of such resolutions as per attachment enclosed.

Ordinary Business:

1. To receive, consider and adopt the Financial Statements for the year ended 31st March, 2020 and the Reports of the Directors' and the Auditors' thereon.
2. To confirm the interim dividend of Rs. 10/- per equity share of Rs. 10/- each of the Company and consider the same as final dividend for the financial year ended on March 31, 2020.
3. To elect and appoint a Director in place of Mrs U. Uma Devi (DIN: 00125840), who retires by rotation and being eligible, offers herself for re-appointment.

Special Business:

4. Appointment of Mr. G. Narayan Rao (DIN: 00029120) as Independent Director of the Company
5. Appointment of Mr. Sri Krishna Uppaluri (DIN: 0008880274) as a Director of the Company
6. Appointment of Mr. Sri Krishna Uppaluri as Whole time Director designated as Executive Director of the Company
7. Approval for the continuation of payment of remuneration to Mr. V.C. Janardan Rao, Managing Director who is also promoter of the Company in excess of threshold limits as per SEBI (LODR) Regulations, 2015
8. Approval of Material Related Party Transactions

Signed this.....day of2020 (Affix Revenue Stamp)

Signature of Shareholder.....Signature of Proxy holder(s).....

Note: The proxy form must be deposited at the Registered Office of the Company not less than 48 hours before the Meeting

VELJAN DENISON LIMITED
(CIN: L29119TG1973PLC001670)

**Registered Office: Plot No.44, 4th Floor, HCL Towers, Chikoti Gardens,
Begumpet, Hyderabad - 500 016, Telangana
Tel: 91 040 27764546, Fax: 91 040 27765253
Email: comp_secy@veljan.in Website: www.veljan.in**

ATTENDANCE SLIP

46th Annual General Meeting

I hereby state that I am a registered shareholder/proxy for the registered shareholder of the Company. I hereby record my presence at the Annual General Meeting of the Company held on Thursday, the 31st day of December, 2020 at 11.30a.m. at Plot No. A18 & 19, APIE, Balanagar, Hyderabad - 500 037, Telangana, India, or/any adjournment thereof.

Name of the attending Shareholder:.....
(in block letters)

Name of the Proxy:.....
(to be filled in if proxy attends)

Signature of Shareholder:.....

Signature of Proxy:.....

Registered Folio Number: or DP / Client ID No.

Number of Shares held:

Note:

1. Shareholders/proxy holders are requested to bring the Attendance Slips with them duly completed when they come to the meeting and hand them over at the entrance, affixing their signature on them.
2. Members are informed that no duplicate attendance slips will be issued at the venue of the meeting.

Map of AGM Venue

