

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

Date: September 8, 2023

Dear Sir/Madam,

Sub: Notice of 49th Annual General Meeting to be held on September 30, 2023 - Reg

Ref: VELJAN DENISON LIMITED

Scrip Code: 505232

With reference to the above subject, we wish to inform you that the **49th Annual General Meeting (AGM)** of the members of the Company will be held on **Saturday, the 30th day of September, 2023 at 12.30 PM** through video conference (VC)/ Other Audio Visual Means (OVAM) to transact the business, as set out in the Notice of 49th Annual General Meeting enclosed herewith.

As informed earlier, the Register of Members & Share Transfer Books of the Company will remain closed from 23.09.2023 to 29.09.2023 (both days inclusive] for the purpose of Annual General Meeting of the Company and the payment of Dividend, if approved at the ensuing AGM and the cut-off date for the purpose of recognizing the eligible members for e-voting is 22.09.2023.

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 THE 49th ANNUAL GENERAL MEETING**

NOTICE is hereby given that the 49th Annual General Meeting of the members of Veljan Denison Limited (CIN: L29119TG1973PLC001670) will be held on Saturday, the 30th day of September, 2023, at 12.30 P.M. (IST) through Video Conference (VC)/Other Audio Visual Means(OAVM) to transact the following business:

ORDINARY BUSINESS:

- (a) To receive, consider and adopt the audited financial statements of the Company for the financial year ended on March 31, 2023 together with the reports of the Board of Directors and the Auditors thereon, and

(b) To receive, consider and adopt the audited consolidated financial statements of the Company for the financial year ended on March 31, 2023 together with the report of the Auditors thereon
- To declare a dividend of Rs. 13/- per equity share of Rs. 10/- each of the Company for the financial year ended on March 31, 2023.
- To 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. Re-appointment of Mr. Sri Krishna Uppaluri (DIN: 08880274) as whole time director of the Company designated as Executive Director & CEO and fixation of remuneration:**

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 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) (including any statutory modification or reenactment thereof) read with Schedule V to the Act and the rules framed thereunder and applicable Regulations of the SEBI (LODR) Regulations, 2015, and the Articles of Association of the Company the approval of the members of the Company, be and is hereby accorded for the re-appointment of Mr. Sri Krishna Uppaluri (DIN: 08880274) as Whole time Director designated as Executive Director & CEO of the Company liable to retire by rotation, for a further period of 5 (five) years with effect from September 15, 2023, on the terms and conditions hereinafter mentioned, with liberty to the Board to alter and vary the remuneration and terms and conditions of said appointment to the extent recommended by the Nomination and Remuneration Committee, from time to time, as may be considered so long as the alterations are in conformity with the provisions of the Companies Act, 2013:

A. Remuneration including perquisites and allowances:

1. Salary: Rs.300,000/- per month, in the scale of Rs.300,000-20,000-400,000 with future increments in salary within the specified scale falling due on 1st April each year hereafter.
2. House Rent Allowance: Rs.50,000/- per month.
3. Commission: 2.5% of the Net Profits.
4. Perquisites: As laid down in point (7) below.
5. If, in any year, there is inadequacy of profit or there is no profit, then notwithstanding anything contained in points (1), (2), (3) & (4) above, the total remuneration payable to Mr. Sri Krishna shall not be less than the amounts shown under point (1) and (2) above, subject to ceiling specified under Schedule V to the Companies Act, 2013
6. The revised salary and allowance as above and the benefits and perquisites as mentioned in points (7) below will be effective from 15/09/2023.
7. Perquisites: Perquisites and benefits are classified in three categories (Part-A, Part-B and Part-C) as follows:

PART-A

- (i) Medical reimbursement: Expenses incurred for Executive Director & CEO and his family subject to a ceiling of one month's salary during one year or three months' salary in a block of 3 years.
- (ii) Leave Travel Concession: Executive Director & CEO and his family, in accordance with the rules specified to other Executives by the Company.
- (iii) Fees of Clubs: Subject to a maximum of two clubs. This will not include admission and life membership fees.
- (iv) Medclaim & Personal Accident Insurance: As applicable to other Executives of the Company and in accordance with the Company's policy.

Family means: Spouse, dependent children and dependent parents, if any.

PART-B

Contribution to the Provident Fund, Superannuation Fund and or Annuity Fund will not be included in the computation of the ceiling on perquisites to the extent these either singly or put together are not taxable under the Income-Tax Act, 1961.

1. Provident Fund: Provident Fund as applicable to other Executives of the Company.
2. Gratuity: Gratuity in accordance with the rules and policy specified by the company.
3. Superannuation: Superannuation in accordance with the rules and policy specified by the company.

PART-C

1. Provision of telephone at the residence will not be considered as perquisite. Personal long distance calls on telephone shall be billed by the Company to the Executive Director & CEO.
2. Provision of Car and driver for official purposes.

B. Period of appointment: 5 years w.e.f 15.09.2023 and

C. The other terms and conditions as may be mutually agreed by Mr. Sri Krishna Uppaluri and the Board.

Overall Remuneration:

The aggregate of salary, commission, 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.

RESOLVED FURTHER THAT the above remuneration will be paid as the minimum remuneration and in any case if the amount exceeds the limits specified in Schedule V, and the Company may obtain the approval in compliance with the provisions of the Companies Act, 2013.”

RESOLVED FURTHER THAT the Board of Directors are authorised to revise the remuneration during the tenure of Mr. Sri Krishna Uppaluri as Whole time Director so long as the remuneration falls within the limits specified in the Companies Act, 2013.”

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.”

5. Commission payable to Non-Executive Directors:

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

“**RESOLVED THAT** pursuant to Section 197, 198, and all other applicable provisions of the Companies Act, 2013, SEBI LODR Regulations and other applicable provisions if any, in addition to the sitting fees being paid/payable for attending the meetings of the Board of Directors of the Company and its Committees thereof, the Company be and is hereby authorised to pay to its Directors (other than the Managing Director or Whole-time Director of the Company) for a period of 5 years commencing from April 1, 2023, such commission as the Board of Directors may from time to time determine (to be divided amongst them in such proportion as may be determined by the Board of Directors from time to time and equally in the absence of such determination) but such commission shall not exceed 1 (One) per cent of the net profits of the Company in any financial year (computed in the manner provided in Section 198 of the Companies Act, 2013).

“**RESOLVED FURTHER THAT** Board of Directors of the Company be and are hereby authorized to do all such acts, deeds and things as may be deemed proper and expedient to give effect to this Resolution.”

6. 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 and Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015, 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 2023-24 up to the maximum amounts as appended in table below:

Sl. No	Name of the Related Party	Name of the Interested Director / KMP / Company	Nature of Transactions	Maximum Limit for the FY 2023-2024 (Rs. In Crores)
1	Veljan Hydrair Ltd.	1. V C Janardan Rao 2. U Uma Devi 3. U. Sri Krishna	Sales & Purchase	110.00
2	Suxus Systems Ltd.	1. V C Janardan Rao 2. U Uma Devi 3. U. Sri Krishna	Sales & Purchase	35.00
3	Ecmat Ltd.	1. V C Janardan Rao 2. U Uma Devi 3. U. Sri Krishna	Job work	35.00
4	Veljan Investments Ltd.	1. V C Janardan Rao 2. U Uma Devi 3. U. Sri Krishna	Rent	2.00
5	JDM Hydro Pneumatics Ltd.	1. V C Janardan Rao 2. U Uma Devi 3. U. Sri Krishna	Job Work	2.00

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: 14.08.2023

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

NOTES:

1. As per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide General Circular No. 10/2022, dated 28 December, 2022, it has been decided to allow companies whose AGM is due to be held in the year 2023, to conduct their AGM on or before 30 September 2023 through video conferencing (VC) or other audio visual means (OAVM) Video in accordance of the requirements laid down in the earlier Circulars, namely Circular No. 20/2020 dated 5 May 2020 and General Circular No. 02/2022 dated 5 May 2022. Thereby, the ensuing 49th AGM will be held through video conferencing (VC) or other audio visual means (OAVM). The members can attend and participate in the ensuing AGM through VC/OAVM.
2. 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 6 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.
3. Pursuant to MCA Circular No. 14/2020 dated 8 April 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
4. 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.
5. 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.
6. The instructions for e-voting are annexed hereto.
7. Register of members and transfer books of the Company will remain closed from Saturday, 23rd September, 2023 to Friday, 29th September, 2023 (both days inclusive).
8. Pursuant to Finance Act 2020, dividend income will be taxable in the hands of shareholders w.e.f. 01st April, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. The shareholders are requested to update their PAN with the Company/ Venture Capital and Corporate Investments Private Limited (in case of shares held in physical mode) and depositories (in case of shares held in demat mode). A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by email to comp_secy@veljan.in or by post to the Company by 5.00.p.m IST on 27th September, 2023.
9. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%. Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by sending an email to the RTA / Company. The aforesaid declarations and documents need to be submitted by the shareholders by 5.00.p.m IST on 27th September, 2023.
10. 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, # "AURUM", Door No.4-50/P-II/57/4F & 5F, Plot No.57, 4th & 5th Floors, Jayabheri Enclave Phase – II, Gachibowli, Hyderabad – 500 032, Telangana. Phone: +91 040 23818475/35164940 so as to enable the Company to incorporate the bank details on the dividend warrants.

11. 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 2016-17 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 for the financial year 2015-16 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 IEP-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.

12. 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.
13. 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.
14. 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.
15. 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.
16. 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.
17. 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, “AURUM”, Door No.4-50/P-II/57/4F & 5F, Plot No.57, 4th & 5th Floors, Jayabheri Enclave Phase – II, Gachibowli, Hyderabad – 500 032, Telangana. Phone: +91 040 23818475/35164940.

18. 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

19. 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 2022-23 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.

20. 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).

Other notes & Evoting instructions:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.

3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. 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) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.veljan.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsd.com.
7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on Wednesday, 27th September, 2023 at 9.00 A.M. and ends on Friday, 29th September, 2023 at 5.00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 22nd September 2023, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 22nd September 2023.





How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:
Step 1: Access to NSDL e-Voting system

- A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
<p>Individual Shareholders holding securities in demat mode with NSDL.</p>	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e Voting services under Value added services. Click on “Access to e Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 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. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center; border: 1px solid black; padding: 10px; margin-top: 20px;"> <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; margin-top: 10px;">   </div> </div>

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login Type	Helpdesk Details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.
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 ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP 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. Password details for shareholders other than Individual shareholders 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, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
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 etc.
 - 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.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. 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.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. 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. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
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 022 - 4886 7000 and 022 - 2499 7000 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 22nd September, 2023. 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 Wednesday, 27th September, 2023 and shall close at 5.00 p.m. on Friday, 29th September, 2023. The e-voting module shall be disabled by National Securities Depository Limited (NSDL) on 29th September, 2023 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 22nd September, 2023.
7. Mrs. Dafthardar Soumya, Practicing Company Secretary (Membership No: FCS 11754, 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. Saturday, 30th September, 2023.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to comp_secy@veljan.in.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to comp_secy@veljan.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the /AGM is same as the instructions mentioned above for remote e voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of “VC/OAVM link” placed under “Join General meeting” menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 5 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at comp_secy@veljan.in. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance at least 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at comp_secy@veljan.in. These queries will be replied to by the company suitably by email. Only those Members who have pre-registered themselves as a speaker will be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE ACT:**ITEM NO. 04:**

Mr. Sri Krishna Uppaluri was appointed as Whole Time Director designated as Executive Director of the Company with effect from 15.09.2020 for a period of 3 years at the 46th Annual General Meeting of the shareholders held on 31.12.2020.

Based on the recommendation of Nomination and Remuneration Committee, Audit Committee the Board of Directors of the Company in their meeting held on 14.08.2023 have re-appointed Mr. Sri Krishna Uppaluri as Whole time Director designated as Executive Director & CEO of the Company for further a period of 5 years w.e.f. 15.09.2023

Mr. Sri Krishna Uppaluri, aged 30 years, has a Bachelor's degree in Mechanical Engineering from Johns Hopkins University - Baltimore, USA and also a Master's degree in Mechanical Engineering from University of California at Berkeley, USA.

Taking into consideration the increased business activities of the Company coupled with higher responsibilities cast on Mr. Sri Krishna Uppaluri, the Board of Directors, on recommendation of the Nomination and Remuneration Committee and Audit Committee of the Company, in their meeting held on 14.08.2023, have approved the proposal to reappoint Mr. Sri Krishna Uppaluri as Whole Time Director designated as "Executive Director & CEO", subject to the approval of shareholders, as set out in the resolution being item no. 4 of the accompanying notice w.e.f. 15.09.2023.

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

- a. Term of appointment: - 5 (Five) years with effect from September 15, 2023
- b. Salary and Perquisites: As mentioned in the resolution set out in Item no 4 above.

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.

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. 4 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 Special Resolution as set out at Item No. 4 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, Chairman & Managing Director, 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. 4 of the accompanying Notice of the AGM.

ITEM NO. 05:

The operations of the company are steadily improving with the active role and guidance of the Directors. The Board is of the view that it is necessary that adequate compensation be given to the Non-Executive Directors and the Independent Directors so as to compensate them for their time and efforts. Hence, as before, it is proposed to pay commission on net profit to all Directors other than Managing Director and Whole Time Director which is permissible under the Companies Act, 2013 for a period of 5 years from the financial year 2023-24.

The shareholders of the Company have at the AGM held on September 29, 2018, accorded their consent for payment of commission on profits to the Non-Executive Directors and the Independent Directors of the Company at a rate not exceeding 1 per cent of the net profits of the Company in any fiscal year (computed in the manner provided in Sections 197 and 198 of the Companies Act, 2013) for a period of 5 years i.e. upto the fiscal year 2022-23.

For fiscal year commencing from 2023-24, the payment of commission on profits is proposed at a rate not exceeding 1 per cent of the net profits of the Company in any fiscal year (computed in the manner provided in Section 198 of the Companies Act, 2013), for a period of five years. Your Directors recommended the resolution for your approval.

All the Non-Executive Directors and the Independent Directors of the Company are concerned or interested financially in the resolution because the resolution relates to payment of commission to self. Mr. V.C. Janardan Rao, Chairman & Managing Director and Mr. U. Sri Krishna, Executive Director & CEO who are KMPs are also concerned or interested in the resolution because the resolution relates to the payment of commission to their relatives. Save and except these persons, no other Director or KMP of the Company or their relatives are, in any way, concerned with or interested in, financially or otherwise.

ITEM NO. 06:

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

Sl. No	Name of the Related Party	Relationship	Maximum Limit for the FY 2023-24 (Rs. In Crores)
1	Veljan Hydrair Ltd.	Group Company	110.00
2	Suxus Systems Ltd.	Group Company	35.00
3	Ecmat Ltd.	Group Company	35.00
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	<p>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.</p> <p>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</p> <p>Mrs. U. Uma Devi is a relative of Mr. V. C. Janardan Rao</p> <p>Mr. U. Sri Krishna is a relative of Mrs. U. Uma Devi</p>
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 February 14, 2023 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 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. 6 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. 6 of the Notice for approval by the unrelated shareholders.

By order of the Board of Directors
FOR VELJAN DENISON LIMITED

Place: Hyderabad
 Date: 14.08.2023

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:**DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT**

Name of the Director	Mrs. Uma Devi Uppaluri	Mr. Sri Krishna Uppaluri
DIN	00125840	0008880274
Age	58 years	30 years
Date of Appointment	30/07/2014	15/09/2020
Brief Resume	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 20 years.	Mr. Sri Krishna Uppaluri has 7+ years of experience across fields of management, data analytics and hydraulics engineering. He also has 10+ years of experience across academia and industry in research and development activities in the fields of both Computational and Experimental Fluid Dynamics. He has a Bachelor's degree in Mechanical Engineering from Johns Hopkins University - Baltimore, USA and also a Master's degree in Mechanical Engineering from University of California at Berkeley - Berkeley, USA
Expertise in specific functional area	Hydraulic Industry, Operations, Corporate management & Finance	Hydraulics Industry, Technology, Sales, Operations, Corporate management & Finance
Designation	Non-Executive Director	Executive Director & CEO
Relationship between Directors Inter-se	Related to Mr. V C Janardan Rao Mr. U. Sri Krishna	Related to Mr. V C Janardan Rao Mr. U. Uma Devi
Directorships held in other Listed Companies	Nil	Nil
Chairmanship / Membership of the Committees of the other Listed Companies	Nil	Nil
No. of Shares held in the Company as on March 31, 2023	110,834	Nil

Note: Information pertaining to Remuneration, terms and conditions and number of Board meetings attended during the FY 22-23, wherever applicable, has been disclosed in Corporate Governance Report forming part of Annual Report for FY 2022-23.