

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

Date: May 30, 2023

Dear Sir/Madam,

**Sub:** Submission of Annual Secretarial Compliance Report for the year ended March 31, 2023- Reg

**Ref: VELJAN DENISON LIMITED**

**Scrip Code: 505232**

Pursuant to Reg. 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are herewith enclosing the Annual Secretarial Compliance Report of the Company for the year ended March 31, 2023 issued by BS & Company Company Secretaries LLP, Hyderabad.

This is for your information and record,

Thanking You,

Yours Truly,  
**For VELJAN DENISON LIMITED,**

B. Narahari  
Company Secretary  
M. No.: A16987

To,  
The Board of Directors,  
**Veljan Denison Limited**  
Plot No.44, 4<sup>th</sup> Floor,  
Chikoti Gardens,  
Begumpet, Hyderabad-500016  
BSE CODE: 505232

**Sub: Annual Secretarial Compliance Report for the Financial Year 2022-23**

Dear Sir,

We have been engaged by Veljan Denison Limited (hereinafter referred to as the "Company") bearing CIN: L29119TG1973PLC001670 whose equity shares are listed on BSE Limited to conduct an audit in terms of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended read with SEBI's Circular No. CIR/CFD/CMD1/27/2019 dated 08<sup>th</sup> February, 2019 and to issue the Annual Secretarial Compliance Report thereon.

It is responsibility of the management of the company to maintain records, devise proper systems to ensure compliance with the provisions of all the applicable SEBI Regulation and Circulars/Guidelines issued there under from time to time and to ensure that the systems are adequate and are operating effectively.

Our responsibility is to verify compliances by the company with provisions of all applicable SEBI Regulations and Circulars / Guidelines issued from time to time and issue a report thereon.

Our audit was conducted in accordance with Guidance note on Annual Secretarial Compliance Report issued by the Institute of Company Secretaries of India and in a manner which involved such examinations and verifications as considered necessary and adequate for the said purpose. Annual Secretarial Compliance Report is enclosed.

For BS & Company Secretaries LLP

  
**D Soumya**  
**Designated Partner**

**FCS. No: 11754**

**C.P. No.: 13199**

**UDIN: F011754E000425717**

**Peer Review No.: P2008AP016900**

**Date: 30<sup>th</sup> May, 2023**

**Place: Hyderabad**

**Registered Office :**

5-9-22-71A, Ground Floor, MCH No. 250, Near Birla Temple, Adarsh Nagar Colony, Hyderabad - 500 063.

Ph : 040 - 2323 2327, Email : bs.companysecretaries@yahoo.com

**LLP Identification Number : AAE-0638**

**Secretarial compliance report of Veljan Denison Limited**  
**for the year ended 31<sup>st</sup> March, 2023**

We, BS & Company Company Secretaries LLP, Practising Company Secretaries, have examined:

- (a) *All the documents and records made available to us and explanation provided by Veljan Denison Limited ("the listed entity"),*
- (b) *The filings/ submissions made by the listed entity to the stock exchanges,*
- (c) Website of the listed entity,
- (d) Any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended 31<sup>st</sup> March, 2023 ("Review Period") in respect of compliance with the provisions of:

- (a) The Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) The Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include: -

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; - **NA**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2014; - **NA**
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; - **NA**
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; - **NA**
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 and circulars/ guidelines issued thereunder;



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And based on the above examination, we hereby report that, during the Review Period:

(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below: -

Sr. No	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation / Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1	SEBI (LODR) Regulations 2015	23(9)	The company is required to file disclosures of related party transactions with the Stock Exchange within 15 days from the date of publication of its standalone and consolidated financial results. However, there was a delay in submitting the aforesaid report for the year ended 31.03.2022.	BSE	Fine	There was a delay in submitting the aforesaid report for the year ended 31.03.2022	Rs. 82,600/-	The Company delayed filing the report under 23(9) of SEBI (LODR) Regulations 2015. However the Company has filed the same and also requested to adjust against the amount laying in BSE account paid penalty earlier in the year 2020 and subsequently obtained waived off the penalty levied by the Stock Exchange.	The Company has been regular in filing the returns on time. However, for the half year ended 31st March 2022, there was a delay because of the amendment in the regulation changing the timeline from 30 days to 15 Days.	The Company has filed the report with a delay.

(b) The listed entity has taken the following actions to comply with the observations made in previous reports for the period ended 31<sup>st</sup> March, 2022:

Sr. No	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
Not Applicable										

We also report that in terms of the circulars issued by BSE Limited and National Stock Exchange of India Limited on March 16, 2023 respectively, we also affirm the following(s):

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations / Remarks by PCS
1.	<b>Secretarial Standards:</b> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	Yes	None



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2.	<p><b>Adoption and timely updation of the Policies:</b></p> <ul style="list-style-type: none"> <li>• All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities</li> <li>• All the policies are in conformity with SEBI Regulations and have been reviewed &amp; updated on time, as per the regulations/circulars/ guidelines issued by SEBI</li> </ul>	Yes Yes	None None
3.	<p><b>Maintenance and disclosures on Website:</b></p> <ul style="list-style-type: none"> <li>• The Listed entity is maintaining a functional website</li> <li>• Timely dissemination of the documents/ information under a separate section on the website</li> <li>• Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website.</li> </ul>	Yes Yes Yes	None None None
4.	<p><b>Disqualification of Director:</b></p> <p>None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.</p>	Yes	None
5.	<p><b>Details related to Subsidiaries of listed entities have been examined w.r.t.:</b></p> <p>(a) Identification of material subsidiary companies.</p> <p>(b) Disclosure requirement of material as well as other subsidiaries.</p>	Yes Yes	None None
6.	<p><b>Preservation of Documents:</b></p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.</p>	Yes	None
7.	<p><b>Performance Evaluation:</b></p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.</p>	Yes	None
8.	<p><b>Related Party Transactions:</b></p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or</p> <p>(b) In case no prior approval obtained, the Company shall provide detailed reasons along with confirmation whether the transactions were subsequently approved / ratified / rejected by the Audit Committee.</p>	Yes NA	None



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9.	<b>Disclosure of events or information:</b> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	None
10.	<b>Prohibition of Insider Trading:</b> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	None
11.	<b>Actions taken by SEBI or Stock Exchange(s), if any:</b> No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.	No	<p>The company is required to file disclosures of related party transactions with the Stock Exchange within 15 days from the date of publication of its standalone and consolidated financial results. However, there was a delay in submitting the aforesaid report for the year ended 31.03.2022.</p> <p>The Company delayed filing the report under 23(9) of SEBI (LODR) Regulations 2015. However the Company has filed the same and also requested to adjust against the amount laying in BSE account paid penalty earlier in the year 2020 and subsequently obtained waived off the penalty levied by the Stock Exchange.</p>
12.	<b>Additional Non-compliances, if any:</b> No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	Yes	None



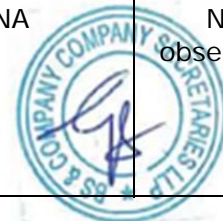
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Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations/ Remarks by PCS
1.	<b>Compliances with the following conditions while appointing/re-appointing an auditor</b>		
	i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or	NA	No such case observed during the year
	ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or	NA	No such case observed during the year
	iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation has issued the limited review / audit report for the last quarter of such financial year as well as the audit report for such financial year.	NA	No such case observed during the year
2.	<b>Other conditions relating to resignation of statutory auditor</b>		
	i. Reporting of concerns by Auditor with respect to the listed entity / its material subsidiary to the Audit Committee: a. In case of any concern with the management of the listed entity /material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.	NA	No such case observed during the year
	b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information/ explanation sought and not provided by the management, as applicable.	NA	No such case observed during the year
	c. The Audit Committee /Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.	NA	No such case observed during the year



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	ii. Disclaimer in case of non-receipt of information: The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.	NA	No such case observed during the year
3.	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/ CFD/CMD1/114/2019 dated 18th October, 2019.	NA	No such case observed during the year

**For BS & Company Company Secretaries LLP**



**Dafthardar Soumya**

**Designated Partner**

**C P No.: 13199**

**FCS No: 11754**

**UDIN: F011754E000425717**

**Peer Review No.: P2008AP016900**

**Date: 30/05/2023**

**Place: Hyderabad**

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