VELJAN

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

Date: September 8, 2022

Dear Sir/Madam,

Sub: Intimation of 48th Annual General Meeting to be held on September 30, 2022 - Reg

Ref: VELJAN DENISON LIMITED **Scrip Code: 505232**

With reference to the above subject, we wish to inform you that the **48th Annual General Meeting (AGM)** of the members of the Company will be held on **Friday**, the **30th day of September, 2022 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 48th Annual General Meeting enclosed herewith.

As informed earlier, the Register of Members & Share Transfer Books of the Company will remain closed from 24.09.2022 to 30.09.2022 (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 23.09.2022.

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
Plot No. 10A, Phase - 1, IDA, Patancheru
Sangareddy (Dist) - 502 319, Telangana State, India.
Phones : +91 - 8455 - 242020, 242071, 244717
Fax : +91 - 8455 - 242085
E-mail : dhilptc@veljan.in
Website : www.veljan.in

CIN : L29119TG1973PLC001670
Plot No. 44, 4th Floor, HCL Towers, Chikoti Gardens,
Begumpet, Hyderabad - 500016, Telangana, India.

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 **48th Annual General Meeting** of the members of **Veljan Denison Limited** (CIN: L29119TG1973PLC001670) will be held on **Friday, the 30th day of September, 2022,** 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, 2022, 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 declare a dividend of Rs. 13/- per equity share of Rs. 10/- each of the Company for the financial year ended on March 31, 2022.

3. To elect and appoint a Director in place of Mr. Sri Krishna Uppaluri (DIN: 0008880274), who retires by rotation and being eligible, offers himself for re-appointment.

4. **Appointment of Statutory Auditors and fix their remuneration:**

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 139, 142 and other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), M/s Brahmayya & Co, Chartered Accountants, Hyderabad (Firm Registration No. 000513S), be and are hereby appointed as Statutory Auditors of the Company for a term of 5 (five) consecutive years to hold office from the conclusion of this Annual General Meeting till the conclusion of the Fifty Third Annual General Meeting to be held in the year 2027 at such remuneration as shall be fixed by the Board of Directors of the Company."

SPECIAL BUSINESS:

5. **Appointment of Dr. A. Suresh (DIN: 06931014) 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 all 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, Dr. Suresh Akella (DIN: 06931014), who has been appointed as an Additional Director (Independent Director) of the Company w.e.f September 30, 2021 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 30, 2021 to September 29, 2026 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 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."

6. **Approval of revision of remuneration payable to Mr. Sri Krishna Uppaluri, Whole time 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 in partial modification of resolution passed in this regard by the members of the Company at 46th Annual General Meeting held on 31st December, 2020 and pursuant to provisions of Sections 196, 197, 198 and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule V thereof and all 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 revision of remuneration payable of Mr. Sri Krishna Uppaluri (DIN: 0008880274), Whole time Director designated as "Executive Director & CEO" of the Company, for the remaining period of his tenure i.e. till 14th September, 2023 as Whole time Director, with effect from February 14, 2022 on the 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 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:

Revised remuneration w.e.f. 14.02.2022:

1. Gross Salary: increased from Rs. 183,500/- per month (Rs. 22.02 Lakhs p.a.) to Rs. 213,000/- per month (Rs. 25.56 Lakhs p.a.) in the scale of Rs.120,000-20,000-200,000 with the next increment falling due on 01.04.2023 and on April 1, each year thereafter.

2. Commission @ 2% on the net profits of the company w.e.f FY 2021-22.

3. The other terms and conditions including perquisites and allowances which were approved by the Board and members of the Company on 15.09.2020 and 31.12.2020 respectively, will remain unaltered.

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.

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 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 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 or services by Veljan Denison Limited for the Financial year 2022-23 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 2022-2023 (Rs. In Crores)
1	Veljan Hydrair Ltd.	1. V C Janardan Rao 2. U Uma Devi 3. U. Sri Krishna	Sales & Purchase	120.00
2	Suxus Systems Ltd.	1. V C Janardan Rao 2. U Uma Devi 3. U. Sri Krishna	Sales & Purchase	30.00
3	Ecmat Ltd.	1. V C Janardan Rao 2. U Uma Devi 3. U. Sri Krishna	Job work	30.00
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: 06-09-2022

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) 5 to 7 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 Saturday, 24th September, 2022 to Friday, 30th September, 2022 (both days inclusive).

9. 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, 2022.

10. 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, 2022..

11. 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.

12. 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 2015-16 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 2014-15 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.

13. 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.

14. 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.

15. 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 demise. 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.

16. 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.

17. 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.

18. 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.

19. 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

20. 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 2020-21 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.

21. 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.

22. 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.

23. 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.

24. 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 MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on Tuesday, 27th September, 2022 at 9.00 A.M. and ends on Thursday, 29th September, 2022 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. 23rd September 2022, 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 23rd September 2022.

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 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
Individual Shareholders holding securities in demat mode with NSDL.	1. 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. 2. 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

Type of shareholders	Login Method
	3. 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.
Individual Shareholders holding securities in demat mode with CDSL	1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/ myeasi/ home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/ myeasi/Registration/ EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in 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 provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	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.

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 toll free no.: 1800 1020 990 and 1800 22 44 30
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 022-23058738 or 022-23058542-43

B) Login Method for e-Voting 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 user 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 on NSDL e-Voting system.

How to cast your vote electronically 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.

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.

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 September, 2022. 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 Tuesday, 27th September, 2022 and shall close at 5.00 p.m. on Thursday, 29th September, 2022. The e-voting module shall be disabled by National Securities Depository Limited (NSDL) on 29th September, 2022 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 September, 2022.

7. Mrs. Dafthardar Soumya, Practicing Company Secretary (Membership No: FCS 11794, 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. Friday, 30th September, 2022.

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 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.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE ACT:

ITEM NO. 04:

Members of the Company at the 43rd Annual General Meeting held on September 27, 2017 approved the appointment of M/s. K. S Rao & Co, Chartered Accountants, Hyderabad (FRN: 003109S) as the Statutory Auditors of the Company to hold office for a term of 5 (five) consecutive years from the conclusion of said Annual General Meeting till the conclusion of 48th Annual General Meeting. M/s. K. S Rao & Co, will complete their present term on conclusion of this Annual General Meeting.

The Board of Directors of the Company, on the recommendation of the Audit Committee, in their meeting held on 06.09.2022 has proposed to appoint M/s Brahmayya & Co, Chartered Accountants, Hyderabad (Firm Registration No. 000513S) to the Members of the Company, as Statutory Auditors of the Company in place of M/s. K. S Rao & Co, the Retiring Auditors, for a term of 5 (five) consecutive years from the conclusion of this Annual General Meeting till the conclusion of the 53rd Annual General Meeting to be held in the year 2027 at such remuneration as shall be fixed by the Board of Directors of the Company.

M/s Brahmayya & Co. have informed the Company that their appointment, if made, would be within the limits prescribed under Section 141 of the Companies Act, 2013 and also confirmed that they have subjected themselves to the peer review process of the Institute of Chartered Accountants of India (ICAI) and hold valid certificates issued by the Peer Review Board of the ICAI. M/s Brahmayya & Co have confirmed that if appointed, their appointment will be in accordance with Section 139 read with Section 141 of the Companies Act, 2013.

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.

The Board recommends the ordinary resolutions set out at Item No. 4 of the Notice for approval by the Members.

ITEM NO. 05:

Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company have appointed Dr. A Suresh as an Additional Director of the Company w.e.f. 30.09.2021 through circular resolution on 30.09.2021. Dr. A Suresh was appointed as Independent director, to hold office for a first term of five consecutive years with effect from September 30, 2021 to September 29, 2026, not liable to retire by rotation, subject to consent of the Members of the Company at the ensuing AGM

As an Additional Director, Dr. A Suresh holds office till the date of the this AGM and is eligible for being appointed as an Independent Director. Dr. A Suresh 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.

Dr. A Suresh 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 Dr. A Suresh 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. 5 relating to the appointment of Mr. Dr. A Suresh 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 Dr. A Suresh 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. 5 of the accompanying Notice of the AGM.

The Board recommends the special resolutions set out at Item No. 5 of the Notice for approval by the Members.

ITEM NO. 06:

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.

Mr. Sri Krishna Uppaluri, aged 29 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 14.02.2022, have approved the proposal to revise the remuneration payable to Mr. Sri Krishna Uppaluri, Whole Time Director designated as "Executive Director & CEO", subject to the approval of shareholders, as set out in the resolution being item no. 6 of the accompanying notice w.e.f. 14.02.2022 for the remaining period of his tenure i.e. up to 14.09.2023.

Revised salary and terms w.e.f. 14.02.2022:

1. Gross Salary: increased from Rs. 183,500/- per month (Rs. 22.02 Lakhs p.a.) to Rs. 213,000/- per month (Rs. 25.56 Lakhs p.a.) in the scale of Rs.120,000-20,000-200,000 with the next increment falling due on 01.04.2023 and on April 1, each year thereafter.

2. Commission @ 2% on the net profits of the company w.e.f FY 2021-22.

3. The other terms and conditions including perquisites and allowances which were approved by the Board and members of the Company on 15.09.2020 and 31.12.2020 respectively, will remain unaltered.

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

Except for the aforesaid revision in salary, all other terms and conditions of his appointment as Whole Time Director of the Company as approved by the members of the Company shall remain unchanged.

The Board recommends the Special Resolution as set out at Item No. 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. 6 of the accompanying Notice of the AGM.

ITEM NO. 07:

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 2022-23 (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 February 14, 2022 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. 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. The Board recommends the Ordinary Resolution set out at Item No. 7 of the Notice for approval by the unrelated shareholders.

By order of the Board of Directors
FOR VELJAN DENISON LIMITED

Place: Hyderabad
Date: 06-09-2022

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 &6:

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& CEO
f) Number of Shares held in the Company	:	NIL

Mr. Sri Krishna Uppaluri has more than 5 years of experience in the fields of management, data driven decision making, analytics and hydraulics engineering. 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. He also has over 5 years of experience in both experimental and computational fluid mechanics research.

Prior to his appointment as Whole time Director, he was the General Manager of the Company. He is a member of the Audit Committee and Stakeholders Relationship 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

Item No. 5:

a) Name	:	Dr. Suresh Akella
b) DIN	:	06931014
c) Date of Birth	:	26/06/1956
d) Date of Appointment	:	30/09/2021
e) Designation	:	Independent Director
f) Number of Shares held in the Company	:	NIL

Dr Suresh Akella has his undergraduate degree in Mechanical Engineering from Osmania University in 1978 and obtained a master's degree in design and Machine dynamics from IIT Madras in 1980. He pursued his interest in FEM and numerical simulations and obtained his PhD from University of Alberta, Canada in 1984 where he developed Timoshenko Beams and shafts to model Turbine shaft vibrations and balancing. He is a President's award receiver for NSS at the Sreyas Institute of Engineering & Technology in 2019.

Dr. Suresh Akella has more than 40 years of experience in R & D in manufacturing industries. He is presently Dean R &D at Sreyas Institute of Engineering & Technology affiliated to JNTUH

He is a member of the Audit Committee of the Company. He is not related to any directors 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

ATTENDANCE SLIP

48th 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 Friday, the 30th day of September, 2022 at 11.30 a.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.

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:..... or failing him:

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 48th Annual General Meeting of the Company on Friday, the 30th day of September, 2022 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:

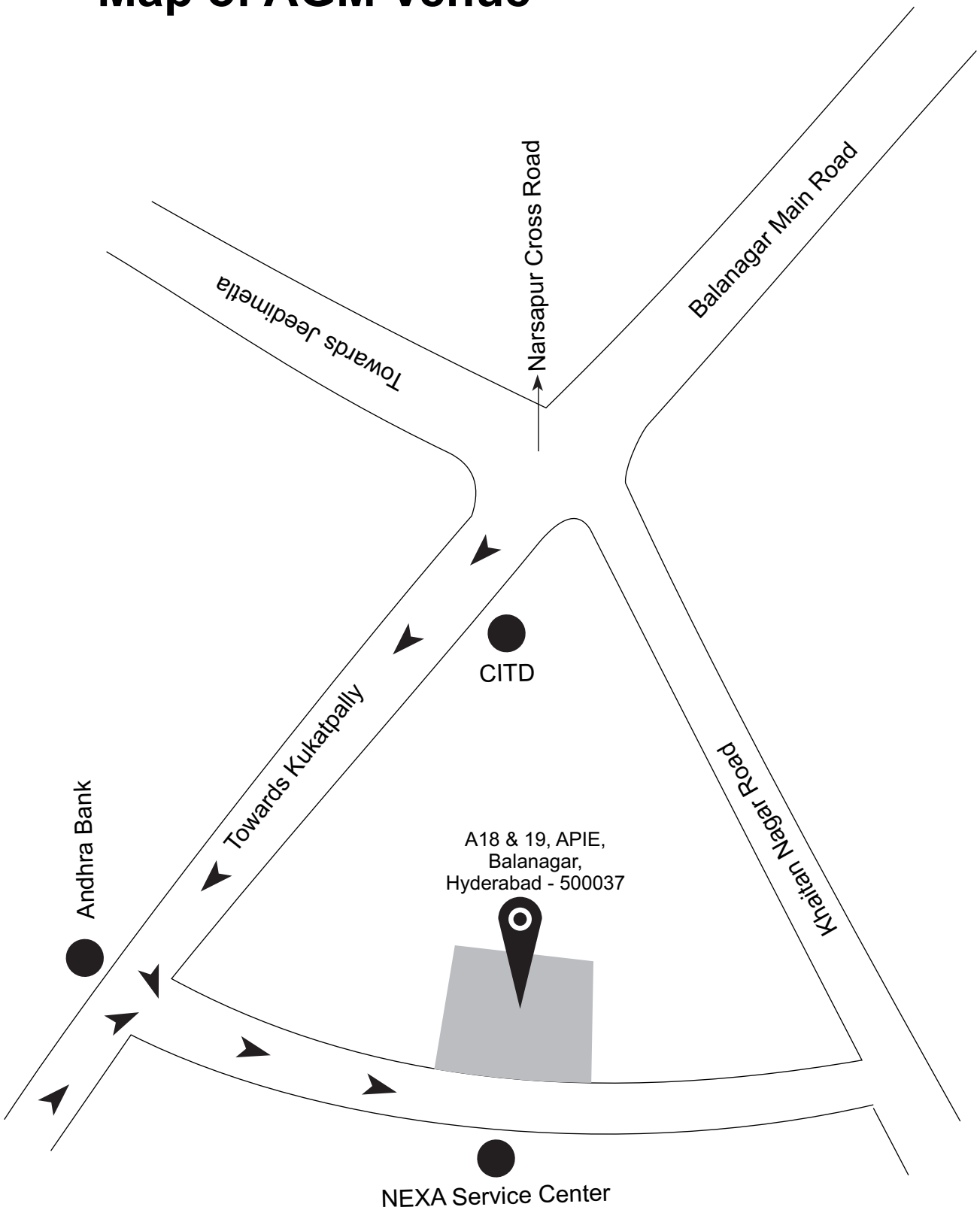
1. To receive, consider and adopt the Financial Statements for the year ended 31st March, 2022 and the Reports of the Directors' and the Auditors' thereon.
2. To declare a dividend of Rs. 13/- per equity share of Rs. 10/- each of the Company for the financial year ended on March 31, 2022.
3. To elect and appoint a Director in place of Mr. U. Sri Krishna (DIN: 008880274), who retires by rotation and being eligible, offers himself for re-appointment.
4. Appointment of Statutory Auditors and fix their Remuneration.

Special Business:

5. Appointment of Dr. A. Suresh (DIN: 06931014), as Independent Director of the Company.
6. Approval of revision of Remuneration payable to Mr. U. Sri Krishna, whole time Director of the Company.
7. Approval of Material Related Party Transactions

Signed this……day of ……..…….2022 (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.

Map of AGM Venue