



Hotels

VELAN HOTELS LIMITED

41, Kangayam Road, Tirupur - 641604.

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TIN : 3 3 8 7 2 4 0 1 0 4 2

CST No : 3 1 5 1 4 7 Dt. 18-11.91

CIN : L55101TZ1990PLCOO2653

September 28, 2017

BSE Ltd
Corporate Relationship Dept
P.J.Towers
Dalal Street, Fort
Mumbai 400 001

Dear Sirs

**Sub : Proceedings of the 27th Annual General Meeting of the Company held on
27th September, 2017**

The 27th AGM of the Company was held on 27th September, 2017 at 11.45 a.m. at the Registered office situate at 41 Kangeyam Road, Tirupur 641604 to transact the business as stated in the Notice of the Meeting dated 30th May, 2017, convening the AGM.

In this regard, the summary of the proceeding of the AGM of the Company as required under Regulation 30- Para-A of Part A of Schedule III to the SEBI (Listing Obligations and Disclosure Requirements, 2015 is attached.

You are requested to kindly take the same on record.

Thanking you

**Yours truly
For Velan Hotels Ltd**

M. Srinivasan
**M.Srinivasan
Company Secretary**

PROCEEDINGS OF 27TH ANNUAL GENERAL MEETING OF VELAN HOTELS LIMITED

The 27th Annual General Meeting of the Members of Velan Hotels Limited was held on Wednesday, the 27th day of September, 2017 at 11.45 a.m. at the Registered Office of the Company situate at 41, Kangeyam Road, Tirupur 641 604, Tamilnadu

Present :

Name	Designation
Mr.E.V.Muthukumara Ramalingam	Managing Director
Mr.M.R.Gautham	Executive Director
Mr.P.Ganesan	Director - Chairman of the Audit Committee, Nomination & Remuneration Committee and Stakeholder Relationship Committee.
Mrs.M.Sasikala	Director
Mr.S.P.Sivanandam	Director
Mr.Ramaswamy, Auditor	Represented for M/s.P.S.Krishnan & Co, retiring auditors
Mr.K.Sundarrajan (Partner of Krishaan & Co)	Statutory Auditor - Incoming Auditor
Mr.K.Madhan	Internal Auditor
Mr.M.Srinivasan	Company Secretary
Mrs.M.Lalitha	Chief Financial Officer
Mr.S.R.Baalaji	Practicing Company Secretary and Secretarial Auditor
	And 38 Members in person

As there is no Chairman of the Board appointed, Sri.E.V.Muthukumara Ramalingam, Managing Director was elected as Chairman of the Meeting to conduct the proceeding of the 27th Annual General Meeting. The Company Secretary confirmed that quorum is present. After declaring the quorum to be present, the Chairman of the Meeting called the Meeting to be in order. He then welcomed all the Members to the 27th Annual General Meeting of the Company.

Register of Directors and Key Managerial Personnel and their shareholding maintained u/s 170 of the Companies Act and Register of Members and Minutes Book etc as required u/s Section 94 of the Companies Act, 2013 and copy of Memorandum and Articles of Association of the Company were kept open for Member's inspection.

With the consent of the Members present, Notice dated 30th May, 2017 convening the meeting together with the Financial Statements and Directors' Report etc, the copies of which were sent to the Members, were taken as read.

The Chairman of the Meeting delivered his speech, copies of which had been circulated amongst the Members present at the Meeting.

As directed by the Chairman of the Meeting, the Company Secretary read out the Independent Auditors' Report. He also read out the Auditors' Report on the Corporate Governance Report & Secretarial Audit Report alongwith Management's replies thereon for the financial year 2016-17. It was agreed that the Annexure to the Auditors' Report would be taken as read.

The Chairman then informed the Members that 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 by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided the remote e-voting facility to its members to exercise their vote for the items to be transacted at the said Annual General Meeting. The shareholders holding shares as on cut-off date i.e. 20/09/2017 were entitled to vote on the proposed resolution of this Annual General Meeting. The remote e-voting commenced on 24/09/2017 (9.00 a.m. IST) and ended on 26/09/2017 (5.00 p.m. IST) (both days inclusive. The Chairman of the Meeting then informed the members that in order to provide similar voting rights to the Members present in person and through proxies, opportunity to vote would be provided in proportion to the shares held by Members as on the cut-off date i.e. 20/09/2017. Those who had already cast their votes through e-voting were advised not to vote again at AGM Venue as per the statutory provisions.

The Chairman of the Meeting further informed that the Board of Directors has appointed Sri.S.R.Baalaji, Practicing Company Secretary as Scrutinizer for scrutinizing the remote e-voting process and also the process of voting through Ballot Papers at the Annual General Meeting in a fair and transparent manner.

The Chairman of the Meeting thereafter took up the business as stated in the Notice of AGM dated 30/05/2017. The Company Secretary read out all the 6 resolutions proposed to be passed at the meeting. These resolutions were put to vote by Ballot process. The Company Secretary briefly informed the Ballot process. The Chairman of the Meeting then requested members to participate in the voting through Ballot Papers in respect of all the 6 resolutions and requested Sri.S.R.Baalaji, Scrutinizer for scrutinizing the process of voting through Ballot papers at the Annual General Meeting.

Sri.S.R.Baalaji, Scrutinizer conducted the voting process through Ballot Papers which included distribution of Ballot Papers, displaying the one empty ballot box, locking of empty Ballot Boxes in the presence of Members and proxies.

The Chairman of the Meeting invited the members to raise queries, if any, on the Annual Accounts 2016-17 and on the items covered in the Notice of the AGM. The Members raised questions on the working and financial of the Company. The questions so raised were satisfactorily replied by Mr.E.V.Muthukumara Ramalingam, Managing Director and Chairman of the Meeting.

The Company Secretary informed the members that as mentioned in the Notice of AGM following are the resolutions to be put to vote by e-voting and ballot papers.

Item No.	Ordinary Business (for Item 1 to 4)	Item No.	Special Business (for Item 5 & 6)
1	Adoption of Financial Statements, Reports of Board and Auditors	5	Re-Appointment of Mr.M.R.Gautham as Executive Director for three years.
2	Re-appointment of Mr.M.R.Gautham retires by rotation	6	Re-classification of shareholding of Mr.B.A.Madhusudhan from Promoter group to Public shareholding.
3	Re-appointment of Mr.B.A.Madhusudhan retires by rotation.		
4	Appointment of M/s.Krishaan & Co as Statutory Auditors in place of existing auditors.		

The Chairman of the Meeting then invited Sri.S.R.Baalaji, Scrutinizer to take steps for voting through ballot papers.

Sri.S.R.Baalaji, Scrutinizer took custody of the Ballot Box after ensuring that all the members and proxies participating in the voting through Ballot Paper had casted their votes.

Thereafter, sharing the manner, in which the results of voting would be compiled, the Chairman of the Meeting stated that the results of voting on each resolution would be determined by adding the votes of the poll in favour or against a resolution with the electronic votes in favour or against the same resolution. He further stated that on receipt of the Scrutinizer's report on the Voting conducted through Ballot Papers, the results of voting would be declared within two days from the conclusion of the meeting. The results to be declared for each resolution would indicate separately the votes through Ballot Papers and electronic voting and would be immediately intimated to the Bombay Stock Exchange Ltd. He further informed that the results would also be uploaded on the Company's website with the respective reports of the Scrutinizer for electronic voting and the Ballot paper voting.

The Chairman of the Meeting informed the members that requisite quorum was present throughout the Meeting.

The proceedings concluded at 12.45 p.m. with Sri.M.Srinivasan Company Secretary proposing a vote of thanks to the Chair and Members of the Company.

It is hereby confirmed that the meeting was called, convened, held and conducted as per provisions of the Act, the rules notified thereunder and Secretarial Standards-2 on General Meeting issued by ICSI.

Place : Tirupur

Date : 27/09/2017

For **VELAN HOTELS LIMITED**

M. Srinivasan
Company Secretary