



th
40 **ANNUAL**
REPORT
2013-2014
VELJAN DENISON LIMITED



BOARD OF DIRECTORS	: Shri. V. C. JANARDAN RAO Chairman
	Shri. SRINIVAS VG Managing Director
	Shri. G. K. KABRA Independent Director
	Shri . M.L. MOTWANI Independent Director
	Shri, V. PATTABHI Independent Director
	Shri. B.S.SRINIVASAN Independent Director
	Smt. U.UMA DEVI Additional Director (w.e.f 30th July, 2014)
COMPANY SECRETARY	: K. GIRIJA BALA
CHIEF FINANCIAL OFFICER	: DHEERAJ KUMAR
AUDITORS	: M/S. BRAHMAYYA & CO Chartered Accountants Flat No 403 & 404, 4th Floor Golden Green Apartments, Erramanzil Colony, Hyderabad - 500082
BANKERS	: Canara Bank Syndicate Bank
REGISTERED OFFICE	: Plot No.44, 4th Floor, HCL Towers, Chikoti Gardens, Begumpet, Hyderabad- 500016, Telangana. Ph.No.040-27764546 Fax No.040-27765253
FACTORY	: Plot No. 10, Phase-I, I.D.A, Industrial Development Area, Patancheru - 502 319, Medak District, Telegana Ph.No.08455-242013, 242020 & 242049, Fax No.08455-242085
REGISTRAR AND SHARE TRANSFER AGENTS	: M/s Venture Capital and Corporate Investments Limited 12-10-167, Bharath Nagar, Hyderabad - 500 018. Phone : 040-23818475

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 40th Annual General Meeting of the Company Veljan Denison Limited (CIN: L29119TG1973PLC001670) will be held on Tuesday the 30th day of September, 2014, at 11.30 A.M. at Plot No. A18 & 19, APIE, Balanagar, Hyderabad - 500 037, Telangana to transact the following business:

ORDINARY BUSINESS :

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2014 and Profit & Loss account for the year ended as at that date and the Reports of the Directors' and Auditors' thereon.
2. To declare Dividend for the year ended 31st March, 2014.
3. To elect and appoint a Director in place of Shri G K Kabra who is liable to retire by rotation and being eligible offers himself for re-appointment.
4. To consider and if thought fit, to pass with or without modification the following resolution as an Ordinary Resolution

“RESOLVED THAT pursuant to the provisions of section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, M/s. Brahmayya & Co, Chartered Accountants, Hyderabad having Firm Registration No.000513S allotted by The Institute of Chartered Accountants of India, be and are hereby appointed as the Statutory Auditors of the Company for a period of 3 years, to hold office from the conclusion of this Annual General Meeting till the conclusion of Annual General Meeting of the Company to be held in the year 2017, subject to ratification at every Annual General Meeting and that the Board be and is hereby authorised to fix their remuneration.”

SPECIAL BUSINESS:

5. To consider and if thought fit, to pass with or without modification the following resolution as a Special Resolution

“RESOLVED that pursuant to section 197 of the Companies Act, 2013 and other applicable provision if any, approval of the Members be and is hereby accorded for payment to the Directors of the company, other than Managing Director and Whole Time Director, commission at the rate not exceeding 1% of the net profit of the Company to be equally divided amongst them (and this authorization for payment of commission on net profits shall remain valid) for a period of 5(five) years from Financial Year 2013-2014.

6. To consider and if thought fit, to pass with or without modification the following resolution as an Ordinary Resolution:

“RESOLVED that pursuant to the provisions of Section 149, 150, 152 , 160 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules made thereunder (including any statutory modification(s) or re – enactment thereof for the time being in force) Mrs. Umadevi Uppaluri (DIN 00125840), who was appointed as Additional Director of the Company effective from 30th July, 2014, be and is hereby appointed as Director (Woman Director) of the Company, who is liable to retire by rotation.”

7. To consider and if thought fit, to pass with or without modification the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149,150,152 and 160 and other applicable provisions, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Shri G.K.Kabra (DIN: 00038530), be and is hereby appointed as an Independent Director of the Company to hold office for a term upto five consecutive years commencing from 30th September,2014 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.”

8. To consider and if thought fit, to pass with or without modification the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149,150,152 and 160 and other applicable provisions, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Shri Mohanlal Lilaram Motwani (DIN: 00126584) be and is hereby appointed as an Independent Director of the Company to hold office for a term upto five consecutive years commencing from 30th September, 2014 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.”

9. To consider and if thought fit, to pass with or without modification the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149,150,152 and 160 and other applicable provisions, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Shri Pattabhi Vangala (DIN: 00200157), be and is hereby appointed as an Independent Director of the Company to hold office for a term upto five consecutive years commencing from 30th September, 2014 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.”

10. To consider and if thought fit, to pass with or without modification the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149,150,152 and 160 and other applicable provisions, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Shri Subbiah Srinivasan Battina (DIN: 00482513), be and is hereby appointed as an Independent Director of the Company to hold office for a term upto five consecutive years commencing from 30th September,2014 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.”

By order of the Board
FOR VELJAN DENISON LIMITED

Place: Hyderabad
Date: 01-09-2014

V. C. Janardan Rao
Chairman

Registered Office:

Plot No.44, 4th Floor, HCL Towers, Chikoti Gardens,
Begumpet, Hyderabad - 500 016, Telangana
Email : comp_secy@veljan.in
www.veljan.in

Notes:

- a) An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of Special Business items as set out in the Notice is annexed hereto.
- b) A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and such proxy need not be a member of the Company. The instrument appointing a proxy, to be effective, should be deposited at the registered office of the Company not less than 48 hours before the Meeting.
- c) Corporate members intending to send their authorized representatives are requested to send a duly certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Annual General Meeting.
- d) The Share Transfer Register and Members Register will remain closed from 27th September, 2014 to 30th September, 2014 (both days inclusive) for the purpose of Dividend and Annual General Meeting.
- e) The Dividend on Equity Shares as recommended by the Board of Directors for the year ended 31st March, 2014 will be payable to those members whose names appear in the Register of Members of the Company as on 26th September, 2014. In case of shares held in Electronic Form, the dividend will be payable on the basis of beneficial ownership as per the details furnished by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) for this purpose as on 26th September, 2014.
- f) Members/proxies are requested to fill in the enclosed attendance slip and deposit the same at the entrance of the meeting gate.
- g) Members are requested to intimate immediately to the Company, change of address, if any.
- h) Pursuant to the requirements of the Listing agreement of Stock Exchanges on Corporate Governance, the information about the Directors proposed to be appointed / re-appointed is given in the annexure to the Notice.
- i) 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.
- j) Members who hold shares in dematerialized form are requested to bring their client ID and DPID numbers for easy identification.
- k) Voting through electronic means;

- a. 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 Central Securities Depository Limited (CSDL).
- b. The instructions for e-voting are as under:

The instructions for members for voting electronically are as under:-

In case of members receiving e-mail:

- (i) Log on to the e-voting website www.evotingindia.com during the voting period.
- (ii) Click on “Shareholders” tab.
- (iii) Now, select the “COMPANY NAME” from the drop down menu and click on “SUBMIT”
- (iv) Now enter your User ID (For CDSL: 16 digits beneficiary ID, For NSDL: 8 Character DP ID followed by 8 Digits Client ID, Members holding shares in Physical Form should enter Folio Number registered with the Company and then enter the Captcha Code as displayed and Click on Login.
- (v) If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used. If you are a first time user follow the steps given below.
- (vi) Now, fill up the following details in the appropriate boxes:

	For Members holding shares in Physical Form	For Members holding shares in Demat Form
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)	
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.	
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account Bank or in the company records for the said demat account or folio.	

*Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of your name and the Folio Number in the PAN field. eg. If your name is Ramesh Kumar with Folio Number 1 then enter RA00000001 in the PAN field.

Please enter any one of the details in order to login. In case both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.

- (vii) After entering these details appropriately, click on “SUBMIT” tab.
- (viii) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on <Company Name> on which you choose to vote.
- (xi) On the voting page, you will see Resolution Description and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the “Resolutions File Link” if you wish to view the entire Resolutions.
- (xiii) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.

(xvi) If Demat account holder has forgotten the changed password then Enter the User ID and Captcha Code click on Forgot Password & enter the details as prompted by the system.

(xvii) Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates. After receiving the login details they have to link the account(s) which they wish to vote on and then cast their vote. They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy:

- (A) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
- (B) The e-voting period commences on 25th September 2014 (9:00 am) and ends on 27th September, 2014 (6:00 pm). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 29th August, 2014, may cast their vote electronically. The e voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- (C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.

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 29th August 2014.

Mr. M. Vijaya Bhaskara Rao, Practicing Company Secretary (Membership No.FCS6273) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.