



NOTICE OF 18TH ANNUAL GENERAL MEETING

Notice is hereby given that the 18th Annual General Meeting of the members of Veegaland Developers Private Limited will be held at the registered office of the Company at XXXV/564, 4th Floor, K C F Tower, Bharat Matha College Road, Kakkanad, Ernakulam, Thrikkakara P.O., Kerala, India, 682021 on Monday, September 22, 2025 at 10 A.M. to transact the following business:

ORDINARY BUSINESS

- 1. To receive, consider and adopt the Standalone Audited Financial Statements of the Company for the Financial year ended March 31, 2025, together with the schedules and annexures thereto, reports of the Board of Director's and the Auditor's thereon.**

"RESOLVED THAT the Audited Financial Statements of the Company for the Financial Year ended March 31, 2025 together with the schedules and annexures thereto and the reports of the Board of Directors and the Auditors thereon as circulated, be and are hereby received, considered and adopted."

- 2. To re-appoint M/s Varma & Varma, Chartered Accountants (FRN: 004532S) as the Statutory Auditors of the Company**

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, 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. Varma & Varma, Chartered Accountants, Kochi, with Firm Registration Number-004532S, be and are hereby re-appointed as Statutory Auditors of the Company for a period of five years to hold office from the conclusion of 18th Annual General Meeting till the conclusion of 23rd Annual General Meeting to be held in the year 2030 on such remuneration as may be mutually agreed upon between the Board of Directors and the Statutory Auditors.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized severally to do all acts, deeds, things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."



VEEGALAND DEVELOPERS PVT LTD

Regd. Office: XXXV/564, 4th Floor, K Chittilappilly Tower, BMC Road, Kakkanad, Thrikkakara P O, Ernakulam - 682021

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CIN: U45201KL2007PTC021107

SPECIAL BUSINESS

3. To ratify the remuneration payable to M/s PSA & Associates, the Cost Auditors of the Company for the financial year 2025-26.

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 Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014 [including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force], remuneration payable to M/s. PSA & Associates, Cost Accountants (FRN: 000752), who were re-appointed by the Board of Directors (the 'Board'), as the Cost Auditors to conduct the audit of the cost records pertaining to real estate development activities of the Company for the financial year ending on March 31, 2026, amounting to ₹ 1.20 lakh (Rupees One Lakh and Twenty Thousand only) plus applicable taxes and reimbursement of out-of-pocket expenses, if any, be and is hereby ratified and confirmed.

"RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized severally to do all acts, deeds, things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

4. Issue of Bonus Shares

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

"RESOLVED THAT pursuant to Section 63 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014, the Articles of Association of the Company, subject to such approvals, consents, permissions, conditions and sanctions as may be considered necessary from appropriate authorities and subject to such terms and modifications, if any, as may be specified while acceding such approvals as may be required in this regard, approval of the members of the Company be and is hereby accorded for capitalisation of a sum not exceeding ₹ 27,00,00,000/- (Rupees Twenty Seven Crore Only), from and out of the amount standing to the credit of the Securities Premium Account as at August 22, 2025, for issuance and allotment of bonus shares in the proportion of 4:1, i.e. 4 (Four) equity shares of Rs.10/- (Rupees Ten) each for every 1 (one) equity share held, as fully paid-up, to the members of Company whose names appear in the Register of Beneficial Ownership, as on Monday, September 22, 2025, the Record date for the purpose of this bonus issue.;

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RESOLVED FURTHER THAT the new Equity Shares to be so allotted as Bonus Shares shall be subject to the terms and conditions contained in the Memorandum and Articles of Association of the Company and shall rank Pari-passu in all respects with and carry the same rights as the existing Equity Shares on Record Date and shall be entitled to participate in full in any dividends and any other corporate action declared after the allotment of New Equity Shares;

RESOLVED FURTHER THAT the bonus equity shares shall be allotted, within such times as prescribed under the law and by the relevant authorities;

RESOLVED FURTHER THAT the allotment of the New Equity Shares as Bonus Shares to the extent they relate to Non-Resident Indians (NRIs), Foreign Portfolio Investors (FPIs), Persons of Indian Origin (PIO) and other foreign investors of the Company shall be subject to the approval of the RBI, under the Foreign Exchange Management Act, 1999, or any other regulatory authority, as applicable;

RESOLVED FURTHER THAT no member shall be entitled to a fraction of equity shares as a result of implementation of this resolution of Bonus and no certificate or coupon or cash shall be issued for fraction of equity shares and the bonus shall be rounded to the lower integer and all fractions of bonus equity shares shall be ignored and accordingly the number of issuances of bonus shares may be reduced;

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors of the Company ("the Board") (which expression shall also include a duly authorized Committee thereof) of the Company be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise in relation to the above and to settle all matters arising out of and incidental thereto and to execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things and to give from time to time such directions as may be necessary, proper, expedient or incidental or desirable, and to settle any question, difficulty or doubt that may arise in this regard and also to delegate all or any of the powers herein vested in the Board to any Director(s) or any other Key Managerial Personnel or the Officer(s) of the Company as may be required in order to give effect to the aforesaid Resolution."

5. Approval for Related Party Transactions with K Chittilappilly Foundation

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

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“RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 (“Act”) and other applicable provisions if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force), approval of the members of the Company be and is hereby accorded for entering into contract(s)/ arrangement(s)/ transaction(s) with K Chittilappilly Foundation, (a Company registered under Section 25 of the Companies Act, 1956 and validly existing under the Companies Act, 2013) a related party within the meaning of Section 2(76) of the Act, for purchase of property consisting of land and building, on such terms and conditions as the Board of Directors may deem fit, for an aggregate value of ₹ 18,00,00,000 (Rupees Eighteen Crores only), and that the terms and conditions of the said contract(s)/ arrangement(s)/ transaction(s) proposed to be carried out shall be at arm's length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT, the Board of Directors be and is hereby authorised to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.”

For and on behalf of the Board of Directors

Thrikkakara
27/08/2025

Kochouseph Thomas Chittilappilly
Chairman & Managing Director
DIN: 00020512



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NOTES

1. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote on a poll instead of him and the proxy need not be a member of the company. However the instrument appointing the proxy should, be deposited at the registered office of the company not less than forty-eight hours before the commencement of the meeting. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
2. Members/Proxy should bring duly filled attendance slips sent herewith to attend the meeting.
3. Members can avail of the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of Section 72 of the Act. Members desiring to avail of this facility may send their nomination in the prescribed Form No. SH-13 duly filled. Members are requested to submit the details to their DP in case the shares are held by them in electronic form.
4. The AGM shall be held at the Registered office of the Company at XXXV/564, 4th Floor, K C F Tower Bharat Matha College Road, Kakkanadu, Ernakulam, Thrikkakara P O, Kerala, India, 682021.
5. In case of joint holders participating at the AGM together, only such joint holder whose names appear higher in the order of names will be entitled to vote.
6. To support 'Green Initiative', members who have not registered their email address are requested to register their email address with the depository participants in case the shares are held by them in electronic form and in case shares are held in physical mode the mail address shall be intimated to the Secretarial Department (Secretarial@veegaland.in) for receiving all communication including Annual Report, Notices, Circulars etc, from the Company electronically.
7. Pursuant to the Notification dated October 27, 2023, issued by the Ministry of Corporate Affairs read with Rule 9B of the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Company has facilitated dematerialisation of shares held by the members, and as on this date of notice, all the shares of the Company are in dematerialised form.
8. Relevant documents referred to in the Notice and the accompanying Statement is open for inspection by the members at the registered office of the company on all working days, during business hours up to the date of the meeting.

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**STATEMENT SETTING OUT MATERIAL FACTS IN RESPECT OF THE SPECIAL BUSINESSES
PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 (THE ACT), SECRETARIAL
STANDARD-2 ON GENERAL MEETINGS**

Item No. 3

**To ratify the remuneration payable to M/s. PSA & Associates, Cost Accountants, the
Auditors of the Company**

As per the provisions of Section 148 of the Act read with the Companies (Cost Records and Audit) Rules, 2014, and para 1(a) to Schedule VI of the Companies Act, 2013, the Company is required to maintain cost records and get the same audited by a Cost Accountant in Practice. The Board in its meeting held on May 29, 2025 has approved the appointment of M/s. PSA & Associates, Cost Accountants, Kochi, (Firm Registration No.: 000752), as Cost Auditors to conduct the audit of the cost records of the Company for the Financial Year ending March 31, 2026. The Board also proposed payment of Rs. 1,20,000/- as audit fee payable to the Cost Auditors plus applicable taxes and reimbursement of out of pocket expenses. As per Rule 14 of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration payable to the Cost Auditors is to be ratified by the Members of the Company.

Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out at item No.1 of the Notice for ratification of the remuneration payable to the Cost Auditors for the Financial Year 2025-26.

None of the Directors and Key Managerial Personnel of the Company and their respective relatives is concerned or interested, financially or otherwise, in this resolution.

Item No. 4

Issue of Bonus Shares

The members are aware that the Company has embarked into realty space in the year 2010 and has over the years grown significantly both in terms of revenue and profit. Growth during the last five years was phenomenal and the Company has taken its foot to new geographies. As on March 31, 2025, the total net worth of the Company is ₹ 65.44 crores and as on August 22, 2025 the amount standing to the credit of the Securities Premium Account stood at ₹ 173.25 crores. With a view to capitalise certain amount standing to the credit of Securities Premium account and rationalise the capital structure in line with the funds deployed in the operations of the Company, the Board of Directors of the Company in their meeting held on August 27, 2025, proposed to capitalise ₹ 27.00 Crores out of the credit standing to the Securities Premium, by issue of fully paid-up equity shares ₹10/- each, in the ratio of 4: 1 i.e., 4 equity shares of ₹10/-

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each for every one equity share of ₹10/- each held on the record date which is September 22, 2025, as bonus shares.

The issue of Bonus Equity Shares is authorised by the Articles of Association of the Company and is made in line with the provisions of Section 63 of the Companies Act, 2013 and subject to other applicable regulations and approvals, if any, required from any statutory authorities.

Accordingly, resolution set out in item no. 4 of the Notice seeks Members' approval for capitalization of the amount standing to the credit of the Securities Premium Account for the purpose of issue of bonus equity shares on the terms and conditions set out in the resolution.

The Board recommends this resolution for approval of the members of the Company by way of Ordinary Resolution.

None of the Directors, Key Managerial Personnel and their relatives are financially or otherwise concerned with or interested in the resolution of the notice except to the extent of their shareholding in the company.

Item No. 5

Approval for Related Party Transactions with K Chittilappilly Foundation

The members are aware that the Company's Registered Office is situated at XXXV/564, 4th Floor, K C F Tower, Bharat Matha College Road, Kakkanad, Ernakulam, since May, 2014. To achieve operational synergy across various functional teams, the Management has ensured that all the functional teams are operating from the same office building. The Management has taken on lease a total space of 12,852 sq. ft. at various floors of the building K Chittilappilly Tower, and lease agreement is executed on an annual basis on such terms and conditions which are at arms' length. The lease agreements are executed in the ordinary course of business and requisite Board approvals are in place for execution of the agreement, as the same being a related party transaction.

The Board of Directors in their meeting held on August 27, 2025 considered the proposal of purchase of the said property and the approved the Related Party Transaction i.e. purchase of land & building with K Chittilappilly Foundation of value not exceeding of ₹ 18,00,00,000/- (Rupees Eighteen Crores Only) in the current financial year i.e. 2025-26.

Pursuant to Section 188 of the Act and the applicable Rules framed thereunder provide that any Related Party Transaction for buying property of any kind amounting to ten per cent. or more of net worth of the company as per the last audited financial statements of the Company require prior approval of shareholders through ordinary resolution.

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Accordingly, transaction(s) to be entered into with **K Chittilappilly Foundation** comes within the meaning of Related Party transaction(s) in terms of provisions of the Act, applicable Rules framed thereunder. Hence, approval of the shareholders is being sought for the said Related Party Transaction(s) proposed to be entered into by your Company with **K Chittilappilly Foundation**.

Pursuant to Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, particulars of the transactions with **K Chittilappilly Foundation** are as follows:

Sl No.	Particulars	Remarks
1.	Name of the related party	K Chittilappilly Foundation
2.	Name of the director or key managerial personnel who is related, if any	Mr. Kochouseph Thomas Chittilappilly & Jayaraj Balakrishnan
3.	Nature of relationship Company	A private company in which a director or manager or his relative is a member or director. Mr. Kochouseph Thomas Chittilappilly is a director and holds 50% shares of K Chittilappilly Foundation. Mr. Jayaraj Balakrishnan is a Whole-time director of K Chittilappilly Foundation
4.	nature, material terms, monetary value and particulars of the contract or arrangement;	Purchase of land and building Land measuring 24.62 Cents Building layout: 2 Basements+ Ground floor+ 6 floors Building area: 33,702 Sq Feet. (incl. Basement and terrace) Total Consideration: ₹ 18.00 Crore
5.	any other information relevant or important for the members to take a decision on the proposed resolution.	The consideration has been arrived based on the valuation of the said property by Mr. Paul Augustine Thaliath, Registered Valuer and their report dated August 25, 2025

For and on behalf of the Board of Directors

Ernakulam
27/08/2025

Kochouseph Thomas Chittilappilly
Chairman & Managing Director
DIN: 00020512

VEEGALAND DEVELOPERS PVT LTD

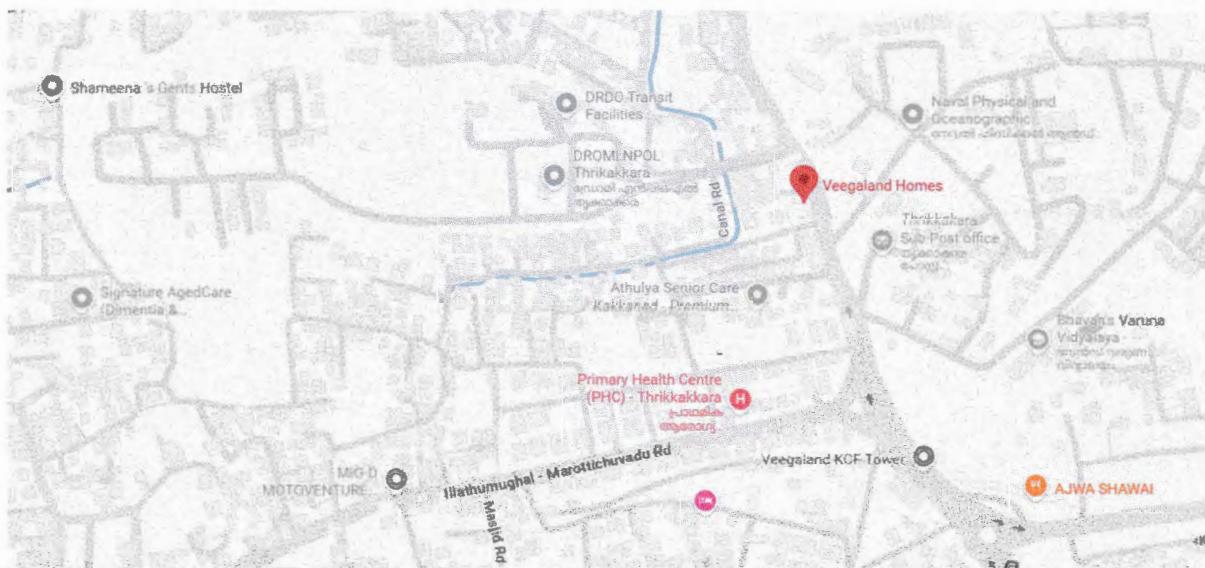
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Route Map to AGM Venue



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Form No. MGT 11

Proxy Form

(Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014

CIN : U45201KL2007PTC021107
Name of Company : **VEEGALAND DEVELOPERS PRIVATE LIMITED**
Registered Office : XXXV/564, 4th Floor, K C F Tower, Bharat Matha College Road, Kakkanadu, Thrikkakara, Ernakulam, Kerala - 682021

Name of the Member(s) :
Registered address :

Email ID :
Folio No/Client ID :
DP ID :

I/We, being the member(s), holding shares of the above named company, hereby appoint

1. Name:
Address:
Email Id
Signature :....., or failing him

2. Name:
Address:
Email 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 18th Annual General Meeting of the Company to be held on the 22nd day of September 2025 at 10 A.M. at XXXV/564, 4th Floor, K C F Tower Bharat Matha College Road, Kakkanadu, Ernakulam, Thrikkakara P O, Kerala, India, 682021 and at any adjournment thereof in respect of such resolutions as are indicated below:



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Resolution No:	1	2	3	4	5
Vote					

Signed this day of

Affix Revenue Stamp

Signature of Shareholder

Signature of Proxy holder(s)



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ATTENDANCE SLIP

Folio No./DP ID/Client ID:

Name & Address:

No. of shares held:

Name of the member/proxy:

Signature of the member/proxy:

Notes:

1. Please fill and sign this attendance slip and hand it over at the venue of the meeting.
2. Members are requested to bring the copy of the notice of Annual General Meeting.
3. Members / proxies are also requested to bring a valid photo identity proof such as the PAN card, passport, Aadhar card or driving license to attend the Meeting.



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