

**VERITAS (INDIA) LIMITED**

**CIN:** L23209MH1985PLC035702

**Registered Office:** Veritas House, 3rd Floor, 70, Mint Road,  
Fort Mumbai, City -400001 Maharashtra India. **Email:** [corp@veritasindia.net](mailto:corp@veritasindia.net)

**Website:** [www.veritasindia.net](http://www.veritasindia.net) **Tel:** [+91-22-2275 5555/6184 0000](tel:+91-22-22755555)

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**NOTICE**

**NOTICE** is hereby given that the **39<sup>th</sup>** (Thirty-Ninth) Annual General Meeting (“**AGM**”) of the Members of **VERITAS (INDIA) LIMITED** will be held on **Tuesday, September 24, 2024** at **12:30 P.M.** (IST) for the transaction of the following businesses, through Video Conferencing (“**VC**”) or Other Audio-Visual Means (“**OAVM**”), in conformity with the regulatory provisions and the circulars issued by the Ministry of Corporate Affairs, to transact the following businesses.

The venue of the AGM shall be deemed to be the Registered Office of the Company at Veritas House, 3rd Floor, 70, Mint Road, Fort Mumbai, -400001.

**ORDINARY BUSINESS:**

- 1. To consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2024 and Audited Consolidated Financial Statements for the financial year ended March 31, 2024, together with the Statutory Auditors’ Report thereon and the report of the Board of Directors of the Company.**
- 2. To declare final dividend Re. 0.05/- per Equity share, on Equity shares of Re. 1 /- each, for the financial year ended 31<sup>st</sup> March, 2024.**
- 3. To consider and approve appointment of Mr. Paresh Merchant (DIN: 00660027) as a Director of the Company, who retires by rotation and being eligible offers himself for re-appointment**

**SPECIAL BUSINESS:**

- 4. To Approve Material Related Party Transaction(S) with Related Parties:**

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

**“RESOLVED THAT** pursuant to Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the applicable provisions of the Companies Act, 2013 (“the Act”) and Rules made thereunder (including any statutory modification(s), amendment(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), if

any, each as amended from time to time and the Company's Policy on Related Party Transaction(s), as recommended by the Audit Committee of the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include, unless the context otherwise required, any committee which the Board may have constituted or hereinafter constitute or any officer(s) authorised by the Board to exercise the powers conferred on the Board by this Resolution), to enter into, material related party transaction(s) / contract(s)/ arrangement(s)/ (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as mentioned in the explanatory statement with

<b>Sr. No.</b>	<b>Name of the Related Party</b>	<b>Nature of Transaction</b>	<b>Maximum Amount (Amount in Cr.)</b>
1.	Swan Energy Limited ("SEL")	- Sale and Purchase of Goods & Services  - Loans and Advances to be given or taken	1000
2.	Veritas Polychem Private Limited ("VPPL")	- Sale and Purchase of Goods & Services  - Loans and Advances to be given or taken	50
3.	Veritas Agro Ventures Private Limited ("VAVPL")	- Sale and Purchase of Goods & Services  - Loans and Advances to be given or taken	20

and related parties under Regulation 2(1)(zb) of the Listing Regulations, on such terms and conditions as may be agreed between Veritas (India) Limited ("the Company") and above mentioned Companies, for an aggregate value as mentioned above to be entered during Financial Year 2024-25, subject to such contract(s)/arrangement(s)/transaction(s) being carried out at arm's length and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any questions that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the

Members shall be deemed to have given their approval thereto expressly by the authority of this resolution

**RESOLVED FURTHER THAT** the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or Key Managerial Personnel or any other Officer(s) / Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

**RESOLVED FURTHER THAT** all actions taken by the Board or any person so authorised by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects.”

#### **5. Appointment of Mr. Virat Dantwala (DIN: 10750573) as an Executive Director of the Company**

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 152 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualifications of Directors) Rules, 2014, including any statutory modification(s) or re-enactment thereof for the time being in force, Mr. Virat Dantwala, (DIN: 10750573) who was appointed by the Board of Directors as an Additional Director of the Company with effect from August 30, 2024 in terms of Section 161 of the Act and who is eligible for appointment as a Director and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a Member proposing his candidature for the office of Director, be and is hereby appointed as an Executive Director of the Company for a term of 3 (Three) years with effect from August 30, 2024 to August 29, 2027, liable to retire by rotation.”

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee(s) constituted or to be constituted by the Board to exercise the powers conferred on the Board by this Resolution) shall, in accordance with the statutory limits / approvals as may be applicable, be at full liberty to modify / amend the terms and conditions of the said appointment and / or remuneration, from time to time, as it may deem fit and to take such steps and do and perform all such acts, deeds, matters and things as may be considered necessary, proper or expedient to give effect to this Resolution.”

#### **6. Reappointment of Ms. Purvi Matani (DIN: 08536917) as an Independent Director**

To consider and if thought fit, to pass the following resolution as a **Special Resolution:**

**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 (“the Act”) read with the Rules made thereunder and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“the LODR Regulations”) [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force], and Articles of Association of the Company, approval and recommendation of the Nomination and Remuneration Committee, and that of the Board, Ms. Purvi Matani (DIN: 08536917), who holds office as

an independent director up to August 13, 2024, be and is hereby reappointed as an Independent director, not liable to retire by rotation, for a second term of 5 consecutive (five) years with effect from August 14, 2024 up to August 13, 2029.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers to any committee of directors with power to further delegate to any other officer(s) / authorized representative(s) of the Company to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

#### **7. Reappointment of Mr. Vijay Shah (DIN: 03502649) as an Independent Director**

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 (“the Act”) read with the Rules made thereunder and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“the LODR Regulations”) [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force], and Articles of Association of the Company, approval and recommendation of the Nomination and Remuneration Committee, and that of the Board, Mr. Vijay Shah (DIN: 03502649), who holds office as an independent director up to August 13, 2024, be and is hereby reappointed as an Independent director, not liable to retire by rotation, for a second term of 5 consecutive (five) years with effect from August 14, 2024 up to August 13, 2029.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers to any committee of directors with power to further delegate to any other officer(s) / authorized representative(s) of the Company to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

#### **8. Appointment of Mr. Arun Agarwal as a Company Secretary and Director of the Company:**

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

**RESOLVED THAT** Section 203 of the Companies Act, 2013 and Rule 8 and 8A of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, and any other applicable provisions of the Act and rules framed thereunder, including any amendments thereto or re-enacted thereof from time to time and as per the recommendation of Nomination and Remuneration Committee, Mr. Arun S. Agarwal be and is hereby appointed as Company Secretary, a Key Managerial Personnel of the Company, with effect from 30<sup>th</sup> August, 2024 on the term and conditions, as may be decided by the Board.

**RESOLVED FURTHER THAT** pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and as recommended by Nomination and Remuneration Committee, Mr. Arun S. Agarwal (DIN: 02044613), who was appointed as an Additional Director of the Company with effect from 30<sup>th</sup> August, 2024 in terms of Section 161 of Companies Act, 2013 who is eligible for appointment as a Director and in respect of whom the Company has received a notice in writing under

Section 160 of the Act from a Member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

**RESOLVED FURTHER THAT** Mr. Arun S. Agarwal (DIN: 02044613) be designated as 'Director & Company Secretary' of the company, subject to approval of the shareholders of the company.

**RESOLVED FURTHER THAT** Board of Directors be and are hereby authorised to take such steps and do all such acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to this Resolution.

## **9. Amendment in the Main Object Clause of the Memorandum of Association of the Company**

To consider and, if thought fit, to pass with or without modifications, the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 13 and other applicable provisions, if any, of Companies Act, 2013, (including any statutory modifications or re-enactment thereof, for the time being in force), and the rules framed there under and subject to the approval of the concerned Registrar of Companies Ministry of Corporate Affairs, consent of the shareholders by way of Special Resolution be and is hereby accorded to append the following sub clause 163 and 164 of clause III (C) of the Memorandum of Association of Company.

### **Object clause to be inserted as III - 163 and 164 in Memorandum of Association of the Company**

- 163.** *To engage in survey & imaging services related activities using the latest technology including but not limited to Remote sensing, GIS, LIDAR, Laser Scanning and Drone Photogrammetry. These activities shall be carried out by means of satellite, aircraft, helicopter, drone, vehicle based, or handheld instruments.*
  
- 164.** *To carry on the business of Software designing, development, hardware designing and development, development of hardware with integrated software, system designing and analysis, application designing and development, mobile application development, integration of hardware and software, customization, implementation, maintenance, testing, benchmarking, designing, developing and dealing in computer software and solutions and to import, export, sell, purchase, distribute, host (in data centres or over the web) or otherwise deal in own and third party computer software packages, programs and solutions, and to provide internet / web based applications, services and solutions, provide or take up Information technology related assignments on contracting or sub-contracting basis, offering services on-site/ offsite or through development centres using owned /hired or third party infrastructure and equipment, providing applications services via internet or otherwise, web site designing, web site development, Information Technology outsourcing domestic & overseas to and from companies and individuals and in providing consultancy services in all above mentioned areas.*

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as the Board, which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this resolution), be and is hereby authorized to take all such actions as may be necessary, desirable or expedient and to do all such necessary acts, deeds and things that may be incidental or pertinent to give effect to the aforesaid resolution(s).

**By Order of the Board of Directors**

**Place: Mumbai**  
**Date: August 30, 2024**

**Sd/-**  
**Arun Agarwal**  
**Company Secretary & Director**  
**Mem. No. ACS 6572**

**Registered Office:**  
**Veritas House, 3rd Floor,**  
**70 Mint Road, Fort, Mumbai - 400001**  
**Phone no: 91 22 2275 5555/6184 0000**  
**[Email-corp@veritasindia.net](mailto:Email-corp@veritasindia.net)**

**NOTES:**

- (i) The Ministry of Corporate Affairs ("MCA") has, vide its general circular no. 14/2020 dated April 8, 2020 , 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 10/2022 dated December 28, 2022 , , and latest circular no. 09/2023 dated September 25, 2023 (collectively referred to as "MCA Circulars"), inter-alia, permitted conduct of Annual General Meeting ("AGM") through Video Conferencing or any Other Audio-Visual Means ("VC/OAVM") facility till September 30, 2024. In compliance with the MCA Circulars, the Company will be convening its 39th AGM through VC/OAVM facility provided by National Services Depositories Limited ("NSDL") without the physical presence of the Shareholders at a common venue. The registered office of the Company as stated in this Notice shall be the deemed venue of the AGM. The Company will also be providing the facility of live webcast of proceedings of the AGM.
- (ii) The Members can join the AGM in VC/OAVM mode 15 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 Members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
- (iii) The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013 (the "Act").

- (iv) The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 (“Act”), Secretarial Standard-2 on General Meetings and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the Special Business is annexed hereto.
- (v) Since this AGM is being held through Video Conferencing (‘VC’) / Other Audio Visual Means (‘OAVM’), (a) Members will not be able to appoint proxies for the meeting, and (b) Attendance Slip & Route Map are not annexed to this Notice.
- (vi) Corporate Members are requested to send a certified copy of the Board Resolution authorizing their representative to attend this AGM, pursuant to Section 113 of the Act, through e-mail [corp@veritasindia.net](mailto:corp@veritasindia.net) or by post to the Investor Service Centre of the Company at Registered Office.
- (vii) In terms of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Resolutions for consideration at this AGM will be transacted through remote e-voting (i.e. facility to cast vote prior to the AGM) and also e-voting during the AGM, for which purpose the Board of Directors of the Company (‘the Board’) have engaged the services of National Securities Depository Limited (‘NSDL’). The Board has also appointed JMJA & Associates LLP, Practicing Company Secretaries, as the Scrutinizer to scrutinize the process of e-voting. Detailed instructions for e-voting and also for attending the AGM are annexed.
- (viii) Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (“SEBI Listing Regulations”) (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 8, 2020, April 13, 2020 and May 5, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means as the authorized agency. The facility of casting votes by a Member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
- (ix) Remote e-voting will commence at 9.00 a.m. on Saturday, September 21, 2024 and will end at 5.00 p.m. on Monday, September 23, 2024, when remote e-voting will be blocked by NSDL.
- (x) Voting rights will be reckoned on the paid-up value of shares registered in the name of the Members on Tuesday, September 17, 2024 (cut-off date). Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date will be entitled to cast their votes by remote e-voting or e-voting during the AGM. Those who are not Members on the cut-off date should accordingly treat this Notice as for information purposes only.
- (xi) Pursuant to the Income-tax Act, 1961, dividend income is taxable in the hands of the Members and the Company is required to deduct tax at source from such dividend at the prescribed rates. A communication providing detailed information & instructions with respect to tax on

the Final Dividend, for the financial year ended March 31, 2024 is being sent separately to the Members.

The said communication will also be made available on the Company's corporate website [www.veritas.com](http://www.veritas.com)

- (xii) Unclaimed dividend for the financial year 2016-17 and the shares in respect of which dividend entitlements remain unclaimed for seven consecutive years will be due for transfer to the Investor Education and Protection Fund of the Central Government on November 26, 2024, pursuant to Section 124 of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016.
- (xiii) Members are requested to claim the said dividend, details of which are available on the Company's corporate website <https://www.veritasindia.net/unpaid-dividend-iepf> will not be able to entertain any claim received after October 30, 2024 in respect of the same.
- (xiv) In conformity with the regulatory requirements, the Notice of this AGM and the Report and Accounts 2024 are being sent only through electronic mode to those Members who have registered their e-mail addresses with the Company or with the Depositories. Members desirous of obtaining physical copies of the said Notice and the Report and Accounts 2024 are required to send a request to the Company, mentioning their name and DP ID & Client ID / folio number, through e-mail at [corp@veritasindia.net](mailto:corp@veritasindia.net) or by post to registered address of the Company.
- (xv) Members who hold shares in the certificate form or who have not registered their e-mail addresses with the Company or with the Depositories and wish to receive the AGM Notice and the Report and Accounts 2024, or attend the AGM, or cast their votes through remote e-voting or e-voting during the AGM, are required to register their e-mail addresses with the Company at [corp@veritasindia.net](mailto:corp@veritasindia.net)
- (xvi) Alternatively, Members may send a letter requesting for registration of their e-mail addresses, mentioning their name and DP ID & Client ID / folio number, through e-mail at [corp@veritasindia.net](mailto:corp@veritasindia.net) or by post to registered address of the Company.
- (xvii) The brief profile and other requisite details of the Directors recommended by the Board for appointment/reappointment at the 39<sup>th</sup> AGM under Item No. 5 & 6 of this Notice, as required by the SEBI Listing Regulations and Secretarial Standard on General Meetings (SS-2), are furnished from in this AGM Notice
- (xviii) The Register of Directors and Key Managerial Personnel and their shareholding under Section 170 of the Act, the Register of contracts with related party, and contracts and bodies etc. in which Directors are interested under Section 189 of the Act will remain available for inspection through electronic mode during the AGM, for which purpose Members are required to send an e-mail to the Secretarial Department at [corp@veritasindia.net](mailto:corp@veritasindia.net).



- (xix) The Company will be webcasting the proceedings of the AGM on its corporate website [www.veritas.com](http://www.veritas.com). The transcript of the AGM proceedings will also be made available on the Company's website.
- (xx) The Board of your Company has fixed Tuesday, September 17, 2024 as the 'Record Date'/'Cut-off' date for the purpose of determining entitlement of the Members to the final Dividend for the Financial year 2023-24, if declared at the AGM and for deciding the eligibility of members for remote e-voting. Further, the Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, September 18, 2024 to Monday, September 24, 2024"

## INSTRUCTIONS FOR ATTENDING THE AGM AND ALSO FOR E-VOTING

### **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 and joining virtual meeting 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 <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the " <b>Beneficial Owner</b> " icon under " <b>Login</b> " which is available under ' <b>IDeAS</b> ' 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 " <b>Access to e-Voting</b> " under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of

	<p>NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <ol style="list-style-type: none"> <li>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select <b>“Register Online for IDeAS Portal”</b> or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> 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 <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>4. Shareholders/Members can also download NSDL Mobile App <b>“NSDL Speede”</b> facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p>  </div> <div style="text-align: center;">  <p>Google Play</p>  </div> </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> </ol>

	<ol style="list-style-type: none"> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>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 or joining virtual meeting &amp; voting during the meeting.</p>

**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.**

<b>Login type</b>	<b>Helpdesk details</b>
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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at 022 - 4886 7000 and 022 - 2499 7000
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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

**B) Login Method for e-Voting and joining virtual meeting 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 :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
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***
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5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use 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](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://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](mailto: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 and join General Meeting on NSDL e-Voting system.**

**How to cast your vote electronically and join General Meeting 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. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join 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 CS Mansi Damania at her email id: mansi@jmja.in with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
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](http://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](http://www.evoting.nsdl.com) or call on.: 022 - 4886 7000 and 022 - 2499 7000 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
4. There will be one vote for every DP ID & Client ID / folio number irrespective of the number of joint holders.
5. The Results of voting will be declared within two working days from the conclusion of the AGM and the Resolutions will be deemed to be passed on the date of the AGM, subject to receipt of requisite number of votes. The declared Results, along with the Scrutinizer's Report, will be available forthwith on the Company's corporate website [www.itcportal.com](http://www.itcportal.com) under the section 'Investor Relations' and on the website of NSDL; such Results will also be forwarded to the The Bombay Stock Exchange Limited, where the Company's shares are listed.

### **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 [corp@veritasindia.net](mailto:corp@veritasindia.net).
2. In case shares are held in Demat mode, please provide DPID-CLID (16digit 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 [corp@veritasindia.net](mailto:corp@veritasindia.net). If you are an Individual shareholder 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-**



3. **Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
4. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
5. **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.**

**THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (corp@veritasindia.net.). The same will be replied by the company suitably.
6. Members who would like to express their views/ask questions during the AGM may register themselves as a speaker by sending their request from their respective registered email id(s) in advance at least 48 hours before the commencement time of AGM, mentioning their name, demat account number/folio number, email id, mobile number at corp@veritasindia.net. Members who do not wish to speak during the AGM but would like to seek further information or clarification, may send their queries from their registered email id(s) in advance at least 7 (seven) days prior to the AGM date, mentioning their name, demat account number/folio number, email id, mobile number at corp@veritasindia.net, so that the queries can be replied by the Company suitably.
7. Those Members who have registered themselves as a speaker, as mentioned above, will only be allowed to express their views/ask questions as speaker during the AGM.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013, SECRETARIAL STANDARD-2 (SS-2) ON GENERAL MEETINGS AND REGULATION 36 OF THE**

## SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

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### **ITEM NO. 04**

Regulation 23 of the Securities and Exchange Board of India (“SEBI”) (Listing Obligations and Disclosure Requirements) (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“Listing Regulations”), as amended vide the SEBI (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, effective from April 1, 2022, states that all Related Party Transaction (“RPT”) with an aggregate value exceeding ₹ 1,000 crore or 10% of annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower, being a material related party transaction, shall require approval of Members by means of an ordinary resolution. The said limits are applicable, even if the transactions are in the ordinary course of business of the respective companies and on arm’s length basis.

The Company or its Subsidiaries (including Step Down Subsidiaries) during next one year, proposes to enter into certain MRPTs, as mentioned above, on mutually agreed terms and conditions, and the aggregate of such transaction(s), are expected to cross the applicable materiality thresholds. Accordingly, approval of the shareholders is being sought for all such MRPTs proposed to be undertaken by the Company, either directly or along with its subsidiaries.

#### **Background, details and benefits of the transaction:**

These transactions are pivotal for the seamless management of Company operations, ensuring that the supply of high-quality materials remains consistent, thereby enhancing overall productivity. Moreover, these transactions are not merely revenue-generating but also contribute significantly to business enhancement, catering to specific business requirements of the Companies.

In conclusion, these transactions provide a competitive advantage, facilitating access to essential resources, expertise, and strategic partnerships. This holistic approach contributes to the sustainable growth and success of the Companies involved.

Pursuant SEBI Circular SEBI/HO/CFD/CMD1/ CIR/P/2021/662, dated November 22, 2021 and other applicable rules, circulars, the particulars of transaction(s) to be entered into by the Company with related party(ies) are as under:

<b>Sr. No.</b>	<b>Description</b>	<b>Details</b>
1.	Details of Summary of information provided by the management to the Audit Committee	

		<b>Swan Energy Limited (“SEL”)</b>	<b>Veritas Polychem Private Limited (“VPPL”)</b>	<b>Veritas Agro Ventures Private Limited (“VAVPL”)</b>
a.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise);	Swan Energy Limited is (“SEL”) is a Holding Company of Veritas (India) Limited (“VIL”) and holds 55.01 % of its equity shares as on date of this notice	Veritas (India) Limited (“VIL”) is a Holding Company of Veritas Polychem Private Limited (“VPPL”) holds 100.00% % of its equity shares as on date of this notice	Veritas (India) Limited (“VIL”) is a Holding Company of Veritas Agro Ventures Private Limited (“VAVPL”) holds 100.00% of its equity shares as on date of this notice
b.	Name of the director or key managerial personnel who is related, if any and nature of relationship	Mr. Paresh Merchant is common Director in both the Companies.	N.A.	N.A.
c.	Tenure of the proposed transaction	Recurring Nature and approval are sought for the Financial Year 2024-25		
d.	Nature, material terms, monetary value and particulars of contracts or arrangement	The transaction involves Sale and Purchase of goods and Loans and Advances to be given or taken		
e.	Any advance paid or received for the contract or arrangement, if any	Not Applicable		
f.	Value of Transaction	Rs. 1000 Crore	Rs. 50 Crore	Rs. 20 Crore
g.	Percentage of annual consolidated turnover considering Financial Year 2023-24 as the immediately preceding financial	259.19	NA	2597.40

	year			
2.	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:			
a.	details of the source of funds in connection with the proposed transaction	Not Applicable		
b.	where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments : a. Nature of indebtedness; b. cost of funds; and c. Tenure			
c.	Applicable terms including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security			
d.	The purpose for which the funds will be utilized by ultimate beneficiary of such funds pursuant to the RPT			
3.	Justification for the transaction	Please refer to "Background, details and benefits of the transaction" which forms part of the explanatory statement to the resolution no. 4.		

4.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered email address of the shareholder	Not Applicable
5.	Any other information that may be relevant	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 and forms a part of this Notice

The proposed related party transactions are in the ordinary course of business and are undertaken by the Company at arm's length and as per the applicable transfer pricing. The price paid for a product/service would be based on actual costs along with arm's length margin applied thereon in compliance with transfer pricing principles.

The Members may note that in terms of the provisions of the Listing Regulations, the related parties as defined thereunder (whether such related party(ies) is a party to the aforesaid transactions or not), shall not vote to approve resolution under Item No. 4.

The Board, recommends passing of this resolution as set out at Item No. 4 of this notice as an Ordinary Resolution

No related party of the Company is eligible to vote in favour of the resolution set out at item No.04 pursuant to the provision of LODR

#### **Item No. 05**

The Board, on the recommendation of the NRC, at its meeting held on August 30, 2024, approved the appointment of Mr. Virat Dantwala as an Additional Director of the Company with effect from August 30, 2024 to hold office up to the date of the ensuing Annual General Meeting.

However, in terms of Regulation 17 (1C) of SEBI (LODR) Regulations, 2015, approval of the shareholders is required to be taken for such appointments within a time period of three months from the date of such appointment.

Both the NRC and the Board, after evaluation of their qualifications, experience and other attributes, are of the Opinion, that their introduction on the Board will strengthen the Management and working of the Company in long run.

The Company has received following from the Director

- a. Declaration pertaining to non-disqualification under Section 164 of the Act
- b. Notice Signifying their candidature, under section 160 of the Act

Your Board of Directors recommends the Resolution at Item No. 5 for approval by the Members by way of Ordinary Resolutions.

Except Mr. Virat, his relatives to the extent of their shareholding interest, if any, in the Company and Mr. Paresh Merchant none of the other Directors, Key Managerial Personnel of the Company and their relatives are in anyway concerned or interested financially or otherwise in the Resolution set out at Item No. 5 of this Notice.

The details of Mr. Virat Dantwala, in accordance with para 1.2.5 of the Secretarial Standards on General Meetings (SS-2) are as under:

<b>Sr. No</b>	<b>Particulars</b>	<b>Details</b>
1.	Nature of Appointment	Director
2.	Director Identification Number (DIN)	10750573
3.	Name (in full)	Mr. Virat N. Dantwala
4.	Father's Name (in full)	Mr. Nitin M. Dantwala
5.	Address	T-1,2401, Crescent Bay, Jerbai Wadia Road, Parel East, Mumbai-400012
6.	Occupation	Business
7.	Date of birth and age	28/01/1980, Age: 44 years
8.	Nationality	Indian
9.	Date of first appointment on the Board	August 30, 2024
10	No. of Board Meetings attended during the year as a Director Memberships / Chairmanships of Committees of the Board of the Company along with listed entities from which the person has resigned in the past three years.	N.A.
11.	Directorship in other Companies	NIL
	Remuneration drawn	N.A.
	Remuneration sought to be paid	N.A.
	Remuneration sought to be paid	N.A.
	Relationship with other Directors and Key Managerial Personnel of the Company	He is the nephew of Mr. Paresh Merchant who is the Managing Director of the Company.

12.	Education	Mr. Virat Dantwala is a BCom, Diploma in Business Management, MSc in Finance by qualification.
13.	Experience	Mr. Virat Dantwala has spent 16 years as a banker with multinational banks like BNP Paribas and The Royal Bank of Scotland. He has spent previous years in Financial product design, Forensic, Consulting and Investment banking. His areas of specialization include General Management, Treasury Management, Strategic Business planning and Sales and Marketing.
14.	In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	N.A.

#### **ITEM NO. 6:**

Ms. Purvi Matani (DIN: 08536917) is currently an Independent Director of the Company, Chairperson of the Audit Committee and Nomination and Remuneration Committee and a Member of the Stakeholder Relationship Committee and Corporate Social Responsibility Committee. Ms. Purvi Matani was appointed as an Independent Director of the Company by the Members at the 34th Annual General Meeting of the Company held on September 27, 2019 for a period of 5 (five) consecutive years commencing from August 14, 2019 upto August 13, 2024 (both days inclusive) and is eligible for re-appointment for a second term on the Board of the Company.

Based on the recommendation of the Nomination & Remuneration Committee ('NRC'), the Board of Directors at its meeting held on August 13, 2024, proposed the re-appointment of Ms. Purvi Matani as an Independent Director of the Company for a second term of 5 (five) consecutive years commencing from August 14, 2024 upto August 13, 2029 (both days inclusive), not liable to retire by rotation, for the approval of the Members by way of a Special Resolution.

Ms. Purvi Matani, is a Chartered Accountant from the Institute of Chartered Accountants of India and is also a member of A.M.F.I. She is a Partner at A.R Sulakhe & Co. Chartered Accountants, one of the leading Indian accounting firms. She has several years of experience serving large and mid-sized clients in several sectors in areas of audit, taxation, corporate finance, risk management, corporate governance and mutual funds.

The NRC taking into consideration the skills, expertise and competencies required for the Board in the context of the business and sectors of the Company and based on the performance evaluation, concluded and recommended to the Board that Ms. Purvi Matani's qualifications and the rich experience in the abovementioned areas meets the skills and capabilities required for the role of Independent Director of the Company. The Board is of the opinion that Ms. Purvi Matani continues to possess the identified core



skills, expertise and competencies fundamental for effective functioning in her role as an Independent Director of the Company and her continued association would be of immense benefit to the Company.

The Company has in terms of Section 160(1) of the Companies Act, 2013 ('the Act') received a notice from a Member proposing her candidature for the office of Director. The Company has received a declaration from Ms. Purvi Matani confirming that she continues to meet the criteria of independence as prescribed under Section 149(6) of the Act, read with the rules framed thereunder and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'). In terms of Regulation 25(8) of the SEBI Listing Regulations, Ms. Purvi Matani has confirmed that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties. Ms. Purvi Matani has also confirmed that she is not debarred from holding the office of Director by virtue of any SEBI Order or any such authority pursuant to circulars dated June 20, 2018 issued by BSE Limited and the National Stock Exchange of India Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies.

Further, Ms. Purvi Matani has confirmed that she is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given her consent to act as Director in terms of Section 152 of the Act, subject to re-appointment by the Members. Ms. Purvi Matani has also confirmed that she is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualifications of Directors) Rules, 2014, with respect to her registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs ('IICA'). In the opinion of the Board, Ms. Purvi Matani fulfils the conditions specified in the Act, rules thereunder and the SEBI Listing Regulations for re-appointment as an Independent Director and that she is independent of the Management.

In compliance with the provisions of Section 149 read with Schedule IV to the Act, Regulation 17 of the SEBI Listing Regulations and other applicable provisions of the Act and SEBI Listing Regulations, the re-appointment of Ms. Purvi Matani as an Independent Director is now placed for the approval of the Members by a Special Resolution.

The Board recommends the Special Resolution set out in Item No. 6 of the accompanying Notice for approval of the Members. None of the Directors or Key Managerial Personnel ('KMP') of the Company or their respective relatives, except Ms. Purvi Matani and her relatives, are concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of the accompanying Notice. Disclosures as required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India are annexed to this Notice.

#### **ITEM NO. 7:**

Mr. Vijay Shah (DIN: 03502649) is currently an Independent Director of the Company, Chairperson of the Stakeholder Relationship Committee and a Member of the Audit Committee, Corporate Social Responsibility Committee, Nomination and Remuneration Committee and Risk Management Committee. Mr. Vijay Shah was appointed as an Independent Director of the Company by the Members at the 34<sup>th</sup>

Annual General Meeting of the Company held on September 27, 2019 for a period of 5 (five) consecutive years commencing from August 14, 2019 upto August 13, 2024 (both days inclusive) and is eligible for re-appointment for a second term on the Board of the Company.

Based on the recommendation of the Nomination & Remuneration Committee ('NRC'), the Board of Directors at its meeting held on August 13, 2024, proposed the re-appointment of Mr. Vijay Shah as an Independent Director of the Company for a second term of 5 (five) consecutive years commencing from August 14, 2024 upto August 13, 2029 (both days inclusive), not liable to retire by rotation, for the approval of the Members by way of a Special Resolution.

Mr. Vijay Shah, is a Chartered Accountant from the Institute of Chartered Accountants of India and He has his own Practice. He has several years of experience serving large and mid-sized clients in several sectors in areas of Direct and Indirect taxation, Auditing, Income tax Appeals, Assessments.

The NRC taking into consideration the skills, expertise and competencies required for the Board in the context of the business and sectors of the Company and based on the performance evaluation, concluded and recommended to the Board that Mr. Vijay Shah's qualifications and the rich experience in the abovementioned areas meets the skills and capabilities required for the role of Independent Director of the Company. The Board is of the opinion that Mr. Vijay Shah continues to possess the identified core skills, expertise and competencies fundamental for effective functioning in his role as an Independent Director of the Company and his continued association would be of immense benefit to the Company.

The Company has in terms of Section 160(1) of the Companies Act, 2013 ('the Act') received a notice from a Member proposing his candidature for the office of Director. The Company has received a declaration from Mr. Vijay Shah confirming that he continues to meet the criteria of independence as prescribed under Section 149(6) of the Act, read with the rules framed thereunder and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'). In terms of Regulation 25(8) of the SEBI Listing Regulations, Mr. Vijay Shah has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. Mr. Vijay Shah has also confirmed that he is not debarred from holding the office of Director by virtue of any SEBI Order or any such authority pursuant to circulars dated June 20, 2018 issued by BSE Limited and the National Stock Exchange of India Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies.

Further, Mr. Vijay Shah has confirmed that he is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director in terms of Section 152 of the Act, subject to re-appointment by the Members Mr. Vijay Shah has also confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualifications of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs ('IICA'). In the opinion of the Board, Mr. Vijay Shah fulfils the conditions specified in the Act, rules thereunder and the SEBI Listing Regulations for re-appointment as an Independent Director and that he is independent of the Management.

## **ITEM NO. 08**

The Board, on the recommendation of the NRC, at its meeting held on August 30, 2024, approved the appointment of Mr. Arun Agarwal as a Company Secretary and Additional Director of the Company with effect from August 30, 2024 to hold office up to the date of the ensuing Annual General Meeting.

However, in terms of Regulation 17 (1C) of SEBI (LODR) Regulations, 2015, approval of the shareholders is required to be taken for such appointments within a time period of three months from the date of such appointment.

Both the NRC and the Board, after evaluation of their qualifications, experience and other attributes, are of the Opinion, that their introduction on the Board will strengthen the Management and would benefit the Company in long run.

The Company has received following from the Director

- a. Declaration pertaining to non-disqualification under Section 164 of the Act
- b. Notice Signifying their candidature, under section 160 of the Act

Your Board of Directors recommends the Resolution at Item No. 8 for approval by the Members by way of an Ordinary Resolution.

Except Mr. Arun, his relatives to the extent of their shareholding interest, if any, in the Company none of the other Directors, Key Managerial Personnel of the Company and their relatives are in anyway concerned or interested financially or otherwise in the Resolution set out at Item No. 8 of this Notice.

The details of Mr. Arun Agarwal, in accordance with para 1.2.5 of the Secretarial Standards on General Meetings (SS-2) are as under:

<b>Sr. No</b>	<b>Particulars</b>	<b>Details</b>
1.	Nature of Appointment	Company Secretary and Director
2.	Director Identification Number (DIN)	02044613
3.	CS Membership Number	ACS6572
4.	Name (in full)	Mr. Arun S. Agarwal
5.	Father's Name (in full)	Mr. Satyanarain R. Agarwal
6.	Address	V-2/402, Sunder Nagar, S.V. Road, Malad (W), Mumbai, 400064.
7.	Occupation	Professional
8.	Date of birth and age	14/08/1961, Age: 63 years
9.	Nationality	Indian
10	Date of first appointment on the Board	August 30, 2024
11.	No. of Board Meetings attended during the year as a Director Memberships / Chairmanships of Committees of the Board of the Company along with listed	N.A.

	entities from which the person has resigned in the past three years.	
12.	Directorship in other Companies	NIL
	Remuneration drawn	N.A.
	Remuneration sought to be paid	N.A.
	Remuneration sought to be paid	N.A.
	Relationship with other Directors and Key Managerial Personnel of the Company	N.A.
13.	Education	Company Secretary and Chartered Accountant.
14.	Experience	Mr. Arun S. Agarwal has nearly 40 years of post-qualification experience of corporate laws, accounts and finance.
15.	In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	N.A.

#### **ITEM NO. 09**

The Company is presently engaged in the business of trading of petrochemical and other chemical product. In addition to that, the company also wish to take up business in the field of survey & imaging services, remote sensing, GIS, LIDAR, Laser Scanning and Drone Photogrammetry to be carried out by means of satellite, aircraft, helicopter, drone, vehicle based, or handheld instruments.

The Board of Directors at its meeting held on August 30, 2024 decided to alter main objects clause of the Memorandum of Association (MOA) in order to enable the Company to carry out the above new line of business activities. The alteration of Objects Clause of MOA requires the approval of shareholders by means of Special Resolution pursuant to Section 13 of the Companies Act, 2013. Further, in terms of the provisions of Section 110 of the Act read with Rule 22 of the Companies (Management and Administration) Rules, 2014 approval of members shall be taken in case of alteration of main objects of the company. Hence the approval of members is being sought.

The Board of Directors of the Company has recommended the resolution(s) at Item No. 08 of the Notice for approval of Members of the Company as a Special Resolution.

None of the Directors, Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise in the Special Resolution as set out at Item No. 08 of this Notice.

**By order of the Board of Directors**

**Sd/-  
Arun Agarwal  
Company Secretary & Director**

**Date: August 30, 2024 | Place: Mumbai**

## Annexure I

### Information on Directors being appointed/re-appointed as required under Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards-2 on General Meetings

<b>Name of Directors</b>	<b>Mrs. Purvi Matani</b>	<b>Mr. Vijay Shah</b>	<b>Mr. Virat Dantwala</b>	<b>Mr. Arun Agarwal</b>
<b>Date of Birth</b>	08/09/1975	19/07/1960	28/01/1980	14/08/1961
<b>Date of Appointment</b>	August 14, 2024	August 14, 2024	August 30, 2024	August 30, 2024
<b>Qualification</b>	ACA, ICAI, Chartered Accountant A.M.F.I., Mutual Fund Association	Chartered Accountant, ICAI	B.Com, Diploma in Business Management, MSc in Finance	Company Secretary and Chartered Accountant
<b>Expertise in specific functional areas</b>	Partner with A. R. Sulakhe & Co., Chartered Accountants. Accounting and Auditing	Direct and Indirect taxation, Auditing, IT Appeals, Assessment	General Management, Treasury Management, Strategic Business planning and Sales and Marketing.	Mr. Arun S. Agarwal has nearly 40 years of post-qualification experience of corporate laws, accounts and finance.
<b>Board Membership of other companies as on 31<sup>st</sup> March, 2024</b>	4	2	N.A	2
<b>Membership/Chairmanship of Committees of other Companies as on 31<sup>st</sup> March, 2024</b>	4	5	N.A	N.A
<b>Terms and Conditions of Appointment</b>	--	--	--	--
<b>Details of Remuneration</b>	--	--	--	--
<b>Date of First Appointment</b>	14/08/2019	14/08/2019	30/08/2024	30/08/2024
<b>Shareholding in the</b>	NIL	NIL	NIL	NIL

<b>Company (As on March 31, 2024)</b>				
<b>Number of Equity Shares held in the Company for any other person on a beneficial basis</b>	NIL	NIL	NIL	NIL
<b>Number of Equity Shares held in the Company for any</b>	NIL	NIL	NIL	NIL
<b>No. of Board Meeting attended during the Financial Year</b>	9 (Nine)	9(Nine)	N.A	N.A
<b>Disclosure of relationships between Directors inter-se</b>	N.A	N.A	He is the nephew of Mr. Paresh Merchant and the Cousin Brother of Mr. Vivek Merchant.	N.A
<b>Relative of any other Director / Manager and other KMP</b>	N.A	N.A	N.A	N.A
<b>Listed Companies from which the Director has resigned in the past three years</b>	NIL	N.A	N.A	N.A
<b>List of outside Directorship held (Excluding foreign companies)</b>	<ol style="list-style-type: none"> <li>1. Hazel Mercantile Limited</li> <li>2. Sanman Trade Impex Limited</li> <li>3. Veritas Polychem Private Limited</li> <li>4. Veritas Agro Ventures Private Limited</li> </ol>	<ol style="list-style-type: none"> <li>1. Padmavati Motels and Resorts Private Limited</li> <li>2. Eastern International Hotels Limited</li> </ol>	N.A	<ol style="list-style-type: none"> <li>1. S N Agarwal Share Brokers Private Limited.</li> <li>2. Intlxpos Enterprises Private Limited.</li> </ol>
<b>Chairman/Member of the Committee of the Board of</b>	<ol style="list-style-type: none"> <li>1. Chairperson of Audit Committee</li> </ol>	<ol style="list-style-type: none"> <li>1. Chairperson of Stakeholders</li> </ol>	N.A	N.A

<p><b>Directors of the Company</b></p>	<p>2. Chairperson of Nomination and Remuneration Committee 3. Chairperson of Corporate Social Responsibility Committee 4. Member of Stakeholder Relationship Committee</p>	<p>Relationship Committee 2. Member of Audit Committee 3. Member of Nomination and remuneration committee 4. Member of Risk Management Committee 5. Member of Corporate Social Responsibility Committee</p>		
<p><b>Chairman/Member of the Committee of the Board of Directors of other Public Limited Companies in which he is a Director</b> a) Audit Committee b) Stakeholders' Relationship Committee</p>	<p>1. Member of Audit Committee of Hazel Mercantile Limited 2. Chairperson of Nomination and Remuneration Committee of Hazel Mercantile Limited 3. Member of Corporate Social Responsibility Committee of Hazel Mercantile Limited 4. Member of Audit Committee of</p>	<p>NA</p>	<p>N.A</p>	<p>N.A</p>



	Sanman Trade Impex Limited			
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Note: Pursuant to Regulation 26 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, only two Committees viz. Audit Committee and Stakeholders' Relationship Committee have been considered.

**By Order of the Board of Directors**

**Sd/-**

**Arun Agarwal**

**Company Secretary & Director**

**Mem. No. ACS 6572**

**Place: Mumbai**

**Date: August 30, 2024**

**Registered Office:**

**Veritas House, 3rd Floor,**

**70 Mint Road, Fort, Mumbai - 400001**

**Phone no: 91 22 2275 5555/6184 0000**

**[Email-corp@veritasindia.net](mailto:Email-corp@veritasindia.net)**