



Veritas [India] Limited

FLOOR-1,PLOT-18,VAKIL BUILDING,S S RAM GULAM MARG, NEW CUSTOM HOUSE,BALLARD ESTATE.,

M.P.T., Mumbai 400001

Tel No. +91 22 4058 7300 . Email. arun@swan.co.in . website. <https://www.veritasindia.net/>

CIN. L23209MH1985PLC035702

May 30, 2025

**To,
BSE Limited
Corporate Relations Department
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai – 400001**

Dear Sir/Madam,

Subject: Submission of Annual Secretarial Compliance Report for the year ended March 31, 2025.

Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we are forwarding herewith Annual Secretarial Compliance Report of the Company for the year ended March 31, 2025, issued by M/s JMJA & Associates LLP.

Thanking you,

Yours faithfully,
For Veritas (India) Limited

Arun Agarwal
Director & Company Secretary
DIN: 02044613

Secretarial Compliance Report of Veritas (India) Limited
for the year ended March 31, 2025

To,
The Board of Directors,
Veritas (India) Limited,
Floor-1, Plot-18, Vakil Building, S S Ram Gulam Marg,
New Custom House, Ballard Estate., M.P.T., Mumbai 400001.

We, JMJA & Associates LLP, Practising Company Secretaries have examined:

- (a) all the documents and records made available to us, and explanation provided by **Veritas (India) Limited** (“the listed entity”),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended **March 31, 2025** (“Review Period”) in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”);

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include: -

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not Applicable during the period under review)**
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not Applicable during the period under review)**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not Applicable during the period under review)**
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(to the extent applicable during the period under review);**
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

- (i) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client and circulars/guidelines issued thereunder.
- (j) Other regulations as applicable and circulars/ guidelines issued thereunder;

And Based on the above examination, we hereby report that, during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

Sr. No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action taken by	Type of action	Details of violation	Fine Amount	Observations/ Remarks of PCS	Management response	Remarks
1.	Non-compliance with the constitution of Nomination and Remuneration Committee	Regulation 19(1) / 19(2) of SEBI (LODR) Regulations	Basis the clarification provided by the management, we observed no deviation /violation of Regulation 19 of SEBI LODR Regulations	BSE Ltd.	Fine levied	Basis the clarification provided by the management, we observed no deviation /violation of Regulation 19 of SEBI LODR Regulations	Rs. 44,840/-	We are satisfied by the management's explanation . Further, the Company has submitted a waiver request to BSE and the matter is currently pending with the listing operations team.	The management clarified that during the quarter ended December 31, 2024, the constitution of the Nomination and Remuneration Committee was in compliance with the requirements of Regulation 19(1)/19(2) of the SEBI (LODR) Regulations, 2015. However, while filing the	Nil

									<p>Corporate Governance Report (CGR) for the said quarter, the Company inadvertently mentioned Mr. Paresh Merchant, Chairman and Executive Director of the Company, as the Chairperson of the NRC instead of Mr. Rohinton Shroff, an Independent Director. This led to an incorrect disclosure regarding the composition of the NRC and gave the impression of non-compliance with Regulation 19(1)/19(2), resulting in the imposition of the penalty. Upon being notified of the error, they promptly rectified it by submitting the revised Corporate Governance</p>	
--	--	--	--	--	--	--	--	--	--	--

										Report on March 05, 2025, with the correct NRC's composition.
--	--	--	--	--	--	--	--	--	--	---

(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations/ Remarks of the Practicing Company Secretary in the previous reports) (PCS)	Observations made in the secretarial compliance report for the year ended (the years are to be mentioned)	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
1	2023-24: The Company could not appoint a suitable compliance officer between June 10, 2023 till December 27, 2023	2023-24: The Company could not appoint a suitable compliance officer between June 10, 2023 till December 27, 2023	Non-compliance with requirement to appoint a qualified company secretary as the compliance officer pursuant to Regulation 6(1) of SEBI(LODR), 2015	The Company could not appoint a suitable compliance officer between June 10, 2023 till December 27, 2023. As a result, a fine of Rs. 23,600 was levied by BSE Ltd.	The Company has appointed a Company Secretary and Compliance Officer of the Company, effective from December 28, 2023.	Continued diligence is recommended to ensure strict adherence to regulatory compliances.

i. We hereby report that, during the review period the compliance status of the listed entity with the following requirements:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS*
1.	<u>Secretarial Standards:</u> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI)	Yes	--
2.	<u>Adoption and timely updation of the Policies:</u> • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities.	Yes	--

	<ul style="list-style-type: none"> All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI. 		
3.	<p><u>Maintenance and disclosures on Website:</u></p> <ul style="list-style-type: none"> The Listed entity is maintaining a functional website. Timely dissemination of the documents/ information under a separate section on the website. Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re- directs to the relevant document(s)/ section of the website. 	Yes	--
4.	<p><u>Disqualification of Director:</u></p> <p>None of the director(s) of the listed entity is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.</p>	Yes	--
5.	<p><u>Details related to subsidiaries of listed entities have been examined w.r.t.:</u></p> <p>a) Identification of material subsidiary companies b) Disclosure requirement of material as well as other subsidiaries.</p>	Yes	--
6.	<p><u>Preservation of Documents:</u></p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.</p>	Yes	--
7.	<p><u>Performance Evaluation:</u></p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations</p>	Yes	
8.	<p><u>Related Party Transactions:</u></p> <p>a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions; b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee</p>	Yes	--

9.	<p><u>Disclosure of events or information:</u></p> <p>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.</p>	Yes	--
10.	<p><u>Prohibition of Insider Trading:</u></p> <p>The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	Yes	--
11.	<p><u>Actions taken by SEBI or Stock Exchange(s), if any:</u></p> <p>No Actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.</p>	Yes	The Company was penalized by BSE for non-compliance with the provisions of Regulation 19(1) / 19(2) of SEBI (LODR) Regulations relating to the constitution of the Nomination and Remuneration Committee. Please refer table under point (a) for more details.
12.	<p><u>Resignation of statutory auditors from the listed entity or its material subsidiaries:</u></p> <p>In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.</p>	NA	No such event occurred during the period under review.
13.	<p><u>Additional Non-compliances, if any:</u></p> <p>No additional non-compliance observed for all SEBI regulation/circular/guidance note etc.</p>	Yes	No such event occurred during the

			period under review.
--	--	--	----------------------

**Observations/Remarks by PCS are mandatory if the Compliance status is provided as 'No' or 'NA'.*

Assumptions & limitation of scope and review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial records and books of account of the listed entity.
4. This report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (LODR) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

**For JMJA & Associates LLP
Practising Company Secretaries
Peer Review Certificate No. 980/2020**

**CS Mansi Damania
Founder Partner
FCS: 7447 | COP: 8120
UDIN: F007447G000505032**

**Date: May 30, 2025
Place: Mumbai**