



February 27, 2024

BSE Ltd.
P. J. Tower,
Dalal Street,
Mumbai -400 001.

Scrp Code No. 512229, ISIN: INE379J01029

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") – Notice of Extraordinary General Meeting of Members

Dear Sir/Madam,

In continuation of our corporate announcement dated February 26, 2024 and Pursuant to Regulation 30 of the SEBI Listing Regulations, we wish to inform you that the Extraordinary General Meeting ('EGM') of the Company is schedule to be held on Thursday, March 21, 2024 at 11.30 A.M. (IST) through Video Conferencing / Other Audio-Visual Means. We are submitting herewith Notice of EGM of the Company along with explanatory statement, which is being sent through electronic mode to the Members whose names appear in the Register of Members as on Friday, February 23, 2024.

The Cut-off date for determining the eligibility of shareholders for e-voting in respect of the agenda items as set out in the Notice, is Thursday, March 14, 2024.

The Company has provided the facility to vote by electronic means (remote e-voting as well as e-voting at the EGM) on the resolutions as set out in the EGM Notice. The e-voting shall commence on Monday, March 18, 2024 at 09:00 a.m. and will end on Wednesday, March 20, 2024 at 05:00 p.m.

The copy of the said EGM Notice is also uploaded on the website of the Company i.e. <https://www.veritasindia.net/>

Kindly take on your record and oblige.

Thanking You,
For **Veritas (India) Limited**

Vivek Merchant
Director
DIN: 06389079



VERITAS (INDIA) LIMITED

CIN: L23209MH1985PLC035702

Registered Office: Veritas House, 3rd Floor, 70, Mint Road,

Fort, Mumbai - 400001 **Email:** corp@veritasindia.net

Website: www.veritasindia.net **Telephone no:** +91 22 2275 5555

NOTICE

NOTICE is hereby given that Extra-Ordinary General Meeting (“EGM”) of the Members of **VERITAS (INDIA) LIMITED** will be held on Thursday, March 21, 2024 at 11:30 AM (IST) through Video Conferencing (“VC”) or Other Audio-Visual Means (“OAVM”), to transact the following businesses. The venue of the EGM shall be deemed to be the Registered Office of the Company at Veritas House, 3rd Floor, 70, Mint Road, Fort, Mumbai – 400001.

SPECIAL BUSINESS:

ITEM NO.: 1

Appointment of Mr. Paresh V. Merchant (DIN: 00660027) as a 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** Mr. Paresh V. Merchant (DIN: 00660027) who was appointed by the Board of Directors as an Additional Director of the Company with effect from December 28, 2023, in terms of Section 161 of the Companies Act, 2013 (“the Act”) read with Articles of Association of the Company and who is eligible for appointment and who has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of a Director, be and is hereby appointed as a Director of the Company.”

ITEM NO.: 2

Appointment of Mr. Paresh V. Merchant (DIN: 00660027) as Managing Director of the Company

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

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197 and 203 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule V to the Act and the Rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Articles of Association of the Company, the recommendation of the Nomination and Remuneration Committee (“NRC”), the approval of Board of Directors of the Company (“Board”) and subject to the approval of Central Government and such other approvals / permissions, if and as may be required, consent of the Members of the Company be and is hereby accorded to the appointment of Mr. Paresh V. Merchant (DIN: 00660027), as a Managing Director of the Company, for a period of 3 (Three) years effective from on December 28, 2023, on **NIL** remuneration and on the such other terms and conditions as set out in the Statement setting out the material facts annexed to this Notice for Item No. 2



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

ITEM NO. 3

To approve overall borrowing limits under Section 180(1)(c) of the Companies Act, 2013

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

“**RESOLVED THAT** in supersession of the resolution passed by the Members of the Company and pursuant to the provisions of Section 180(1)(c) and other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Meetings of Board and its Powers) Rules, 2014, (including any statutory modification(s), amendment(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force) and the Articles of Association 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), for borrowing, from time to time, by way of loans, credit facilities, debt instruments or in any other forms, any such sum or sums of money (either Indian or foreign currency) from banks, financial institutions, bodies corporate, companies, firms or any one or more persons on such terms and conditions and with or without security as the Board may think fit, for the purpose of business of the Company, any sum or sums of monies which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company’s bankers in the ordinary course of business), which may exceed the aggregate of the paid up capital of the Company, its free reserves and securities premium, provided that the total amount so borrowed by the Board shall not at any time exceed the aggregate of the paid up capital, free reserves and securities premium of the Company or Rs. 2000 Crore (Rupees Two Thousand Crore only), whichever is higher.

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, 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 the Committee of the Board or to any Director(s) or 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).”



ITEM NO. 4

To grant approval under Section 180(1)(a) of the Companies Act, 2013 inter alia for creation of mortgage or charge on the assets, properties or undertaking(s) of the Company

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

“RESOLVED THAT in supersession of the resolution passed by the Members and pursuant to the provisions of Section 180(1)(a) and other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Meetings of Board and its Powers) Rules, 2014, (including any statutory modification(s), amendment(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force) and the Articles of Association 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 sell, lease or dispose of in any manner including but not limited to mortgage, hypothecate, create floating charge, or in any manner create charge on all or any part of the present and future moveable or immovable assets or properties of the Company or the whole or any part of the undertaking(s) of the Company of every nature and kind whatsoever (hereinafter referred to as the “Assets”), on such terms and conditions at such time(s) and in such form and manner, and with such ranking in terms of priority, as the Board in its absolute discretion thinks fit, to or in favour of any banks, financial institutions, bodies corporate, companies, security trustees, firms or any one or more persons, whether securities holders of the Company or not, to secure the borrowing facility together with interest, cost, charges and expenses thereon provided that the aggregate indebtedness, so secured by the assets do not at any time exceed the value of limits approved under Section 180(1)(c) of the Act.

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, 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 the Committee of the Board or to any Director(s) or 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).”



ITEM NO. 5

To consider and approve for giving authorization to Board of Directors to advance any loan, give any guarantee or to provide any security to all such person specified under section 185 of the Companies Act, 2013

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

“RESOLVED THAT pursuant to Section 185 and other applicable provisions if any, of the Companies Act, 2013 and relevant rules made thereto including any statutory modifications or re-enactments thereof and in accordance with Memorandum and Articles of Association of the Company, approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to advance any loan(s) and/or to give any guarantee(s) and/or to provide any security(ies) in connection with any Financial Assistance/Loan taken/to be taken/availed/to be availed by any entity which is a Subsidiary/ Associate/Joint Venture or such other entity/person as specified under Section 185 of the Companies Act, 2013 and more specifically to such other entity/person as the Board of the Directors in its absolute discretion deems fit and beneficial and in the best interest of the Company (hereinafter commonly known as the Entities); all together with in whom or in which any of the Director of the Company from time to time is interested or deemed to be interested; provided that the aggregate limit of advancing loan and/or giving guarantee and/or providing any security to the Entities shall not at any time exceed the aggregate limit of Rs.2000 Crores (Rupees Two Thousand Crores Only).

RESOLVED FURTHER THAT the aforementioned loan(s) and/or guarantee(s) and/or security(ies) shall only be utilized by the borrower for the purpose of its principal business activities.

RESOLVED FURTHER THAT keeping the best interest of the Company in view, any approval accorded by the Board of Directors and shareholders of the Company under Section 185 of the Companies Act, 2013 under this resolution shall be in force till the period any amendment to the said resolution will be made by the Board of Directors and Shareholders thereof.

RESOLVED FURTHER THAT any Directors(s) of the Company be and is/are hereby severally authorised for and on behalf of the Company to do all such acts, deeds, matters and things as may be necessary, proper, expedient, or incidental to give effect to this resolution.”

ITEM NO. 6

To consider and approve for giving authorization to Board of Directors under section 186 of the Companies Act, 2013

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

“RESOLVED THAT in supersession of the resolution passed by the Members and pursuant to the provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules made thereto including any statutory modifications or re-enactments thereof and in accordance with the Memorandum and Articles of Association of the Company, approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company for giving any loan to any person or body



corporate, give any guarantee or provide security in connection with a loan to any other body corporate or person; and acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, any sum or sums of moneys on such terms and conditions and with or without security as the Board of Directors may think fit from time to time which together with the loans, guarantee, security and investment given/provided/made by the Company, from time to time in one or more tranches, may exceed the aggregate permissible limit i.e. 60% of the paid-up capital of the Company and its free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more, provided that the aggregate of such sum or sums of moneys shall not at any time exceed the aggregate limit of Rs. 2000 Crores (Rupees Two Thousand Crores Only).

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board of the Directors of the Company be and is hereby authorized to take from time to time all decisions and such steps as may be necessary for giving loans, guarantees or providing securities or for making such investments and to give corporate guarantee and to execute such documents, deeds, writings, papers and/or agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion, deem necessary or appropriate or desirable including to settle any question, difficulty or doubt that may arise in respect of such investments / loans / guarantees / securities made or given or provided by the Company (as the case may be).”

ITEM NO. 7

Conversion of Debentures or Loans into Shares

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

“RESOLVED THAT pursuant to the provisions of Section 62(3) and other applicable provisions, if any, of the Companies Act, 2013 and Rules made there under, (including any statutory modification(s), clarification(s), amendment(s), substitution(s) and re-enactments(s) thereof for the time being in force), and in accordance with the provisions of the Memorandum and Articles of Association of the Company and all other applicable laws, rules, regulations, notifications, guidelines, circulars and clarifications issued by various authorities including but not limited to the Government of India (“GOI”), the Reserve Bank of India (“RBI”), the Ministry of Corporate Affairs (“MCA”) and other competent authorities and subject to the approvals, permissions, sanctions and consents as may be necessary from any regulatory and other appropriate authorities (including but not limited to the GOI, RBI, MCA, etc.), and all such other approvals and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, sanctions and consents, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any committee which the Board has constituted or may constitute to exercise its powers, including the powers conferred by this resolution), the consent of the Members be and is hereby accorded to the Board, to convert the whole or part of the outstanding loans of the Company (including borrowings by way of issuance of debentures) into fully paid up equity shares of the Company having a face value of Rs. 1/- (Rupees One Only) each, in one or more tranches, on such terms and conditions as set forth by the lenders to the Company (hereinafter referred to as the “Lenders”) in the sanction letter(s), term sheet(s), loan agreement(s), security document(s) and / or any other financing documents by whatever name called (hereinafter referred to as the “Financing Documents”) or as may be stipulated by the Lenders in respect of existing financial assistance or any financial assistance which may be availed in future by the Company, at the option of the Lenders, such quantum of the loan as may be decided by the Board, consistent with the existing borrowing powers of the Company under Section 180(1)(c) of the Companies Act, 2013 and each such financial assistance being separate and distinct from the other, and in the manner



specified in a notice in writing to be given by the Lenders (or their agents or trustees) to the Company (hereinafter referred to as the “Notice of Conversion”) and in accordance with the following conditions:

- i. The conversion right reserved as aforesaid may be exercised by the Lenders in accordance with the terms of the Financing Documents;
- ii. on receipt of the Notice of Conversion, the Board Directors of the Company shall, subject to the provisions of the Financing Documents and subject to the applicable laws, allot and issue the requisite number of fully paid-up equity shares of the Company to the Lenders from the date of conversion and the Lenders shall accept the same in satisfaction of the part of the loans so converted;
- iii. The part of the loan so converted shall cease to carry interest, further interest, additional interest, repayment instalment, liquidated damages, commission, fee, etc., as the case may be, from the date of conversion and the loan shall stand correspondingly reduced. Upon such conversion, the repayment instalments of the loan payable after the date of conversion as per the Financing Documents shall stand reduced by the amounts of the loan so converted;
- iv. The equity shares so allotted and issued to the Lenders shall rank pari passu with the existing equity shares of the Company in all respects.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board / such other persons authorised by the Board from time to time be and are hereby severally authorised on behalf of the Company to take all actions and to do all such acts, deeds, matters and things (including sub-delegating its powers to such other authorised representatives) as it may, in its absolute discretion, deem necessary, proper or desirable for such purpose, including deciding the dates of allotment, deciding and / or finalising other terms of issue and allotment in consonance with the applicable law, appointing intermediaries, advisors, consultants, bankers, other agencies, applying to depositories for admission of securities / lock-in of securities, giving credit for securities so allotted directly into the depository accounts of the Lenders, listing of the equity shares to be issued and allotted, and to modify, accept and give effect to any modifications to the terms and conditions of the offer, issue and allotment as may be required by the statutory, regulatory and other appropriate authorities including but not limited to GOI, RBI, MCA, etc. and such other approvals and as may be agreed by the Board, and to settle all questions, difficulties or doubts that may arise in the proposed issue, pricing of the issue and allotment of the equity shares arising there from, and to execute all such affidavits, agreements, applications, deeds, declarations, documents, forms, letters, returns, undertakings, writings, etc. in connection with the proposed issue as the Board may in its absolute discretion deem necessary or desirable without being required to seek any further consent or approval of the shareholders or otherwise with the intent that the shareholders 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 other committee of the Board to give effect to this resolution.”



ITEM NO. 8

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 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, contract(s)/ arrangement(s)/ transaction(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

Sr. No.	Name of the Related Party	Nature of Transaction	Maximum Amount (Amount in Cr.)
1.	Swan Energy Limited (“SEL”)	- Sale and Purchase of Goods & Services - Loans and Advances to be given or taken	200
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.”

Place: Mumbai
Date: February 26, 2024

By the Order of Board
Veritas (India) Limited

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

Pratik Hasabnis
Company Secretary &
Compliance Officer



NOTES:

- a. Extra Ordinary General Meeting (EGM) of the Members of the Company is being held through Video Conference (“VC”)/Other Audio-Visual Means (OAVM) as permitted under various circulars issued by the Ministry of Corporate Affairs time to time, latest being Circular dated September 25, 2023 and read with the latest circular issued by SEBI Circular vide No. SEBI/HO/CFD/PoD-2/P/CIR/2023/167 dated October 07, 2023.
- b. In line with the MCA Circulars and SEBI Circulars the Notice calling the EGM is being sent by electronic mode only to those Members whose e-mail addresses are registered with the Company / their Depository Participants (“DPs”), unless any Member has requested for a physical copy of the same.
- c. A Member entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote instead of himself and a proxy need not be a member of the company. As this EGM is being held through VC / OAVM, in terms of the MCA Circulars and SEBI Circulars, the facility for appointment of proxies by the Members will not be available for this EGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM through VC/OAVM and participate thereat and cast their through e-voting.
- d. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the businesses as set out in the EGM Notice is annexed hereto. All documents referred to in the accompanying Notice and the Explanatory Statement shall be available for inspection electronically. Members seeking to inspect such documents can send an email to corp@veritasindia.net
- e. In accordance with the applicable MCA Circulars, SEBI Circulars, provisions of the Companies Act, 2013 (‘the Act’) and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), the EGM of the Company is being held through VC / OAVM. The deemed venue for the EGM shall be the Registered Office of the Company.
- f. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM 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 EGM/AGM without restriction on account of first come first served basis.
- g. Since the EGM will be held through VC/ OAVM, the route map of the venue of the Meeting is not annexed hereto.
- h. Corporate Members intending to depute their authorized representatives to attend the Meeting through VC/ OVAM are requested to send to the Company a certified true copy of the Board Resolution together with attested specimen signature of the duly authorized signatory(ies) who are authorized to attend and vote at the Meeting on their behalf.
- i. In case of joint holders attending the Meeting, only such joint holder who is higher in order of names will be entitled to vote



- j. The Board of Directors of the Company has appointed Mrs. Mansi Damania from M/s JMJA & Associates & LLP, as the Scrutinizer to scrutinize the remote e-voting and e-voting during the EGM in a fair and transparent manner.
- k. Members holding shares in single name are advised to avail the facility of nomination in respect of shares held by them pursuant to the provisions of Section 72 of the Companies Act, 2013. Members holding shares in physical form desiring to avail this facility may send their nomination in the prescribed Form No. SH-13 duly filled-in to the RTA of the Company. Members holding shares in electronic mode may contact their respective DPs for availing this facility.
- l. SEBI has mandated submission of Permanent Account Number (“PAN”) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to provide their PAN details to their respective DPs with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the RTA.
- m. As physical copy of the EGM Notice will not be sent by the modes permitted under Companies Act, 2013, the EGM Notice is available on the Company’s website at <https://www.veritasindia.net/> and website of the Stock Exchange i.e. BSE Limited at <https://www.bseindia.com/> and NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
- n. Members desiring any information with regard to EGM are requested to write to the Company at an early date so as to enable the management to keep the information ready.
- o. The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which the Directors are interested maintained under Section 189 of the Act will be available for inspection by the Members in electronic mode during the EGM. Members who wish to seek inspect, may send their request through an email at corp@veritasindia.net up to the date of EGM.
- p. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
- q. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM. 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 EGM/AGM will be provided by NSDL.



THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -

The remote e-voting period begins on March 18, 2024 (start date) at 9 AM and ends on March 20, 2024, (end date) 5 PM. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. March 14, 2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being March 14, 2024.

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.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ 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 “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp



3. 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. 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 **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 & voting during the meeting.
4. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



Individual Shareholders holding securities in demat mode with CDSL

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 www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.
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



	<p>meeting & 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.</p> <ol style="list-style-type: none"> If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & 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.
<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 & 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.

Login type	Helpdesk details
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000</p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33</p>



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 :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
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***

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.
 - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on 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 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. 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 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 or call on.: 022 - 4886 7000 and 022 - 2499 7000 or send a request at evoting@nsdl.co.in

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.
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. 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-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. 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 EGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM 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 EGM/.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.
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 EGM shall be the same person mentioned for Remote e-voting.

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

1. Member will be provided with a facility to attend the EGM/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 EGM 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 EGM, 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 EGM 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 EGM 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 EGM.



EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 ("the Act").

ITEM NO. 1 & 2

Mr. Paresh V. Merchant, aged 61 years, has an educational background in finance and has obtained Management Education Programme from I.I.M, Ahmedabad. Mr. Paresh V. Merchant is presently serving as Whole-Time Director on the Board of Swan Energy Limited & continues to lead Swan Energy into new and uncharted businesses such as Heavy engineering and Shipbuilding, LNG Fuel Storage and Regasification Unit (FSRU), Real estate, and Green Energy. Mr. Paresh V. Merchant is a Globe trotter and unparalleled industrialist by nature and possesses vast experience in Management & Operations. He is also associated with many other companies, associations and committees in various positions.

Pursuant to provisions of Section 196, 197 and 203 read with Schedule V and all other applicable provisions, if any of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors in its Meeting held on December 28, 2023 based on the recommendation of the Nomination and Remuneration Committee Meeting approved Appointment of Mr. Paresh V. Merchant (DIN: 00660027), Additional Director, as the Managing Director of the Company for a term of 3 (Three) years, from December 28, 2023 to December 27, 2026 on the terms and conditions as decided between Mr. Paresh V. Merchant and management.

The NRC has identified amongst others, Leadership and General Management, Strategic and Business Planning, as the skills required for this role. After reviewing the profile of Mr. Paresh V. Merchant, the NRC and the Board are of the view that Mr. Merchant possess appropriate skills, experience and knowledge as required for the role of a Director.

Subject to the approval of Members at the ensuing general meeting, Mr. Paresh V. Merchant will be appointed as Managing Director for a term of 3 years. During this period, he will be paid no remunerations including Perquisites / Benefits, Performance Linked Incentive, Severance fees and sitting fees. However, the Board of Directors basis the recommendation of Nomination & Remuneration Committee is at liberty to pay the remuneration subject to the members approval.

Further details of Mr. Paresh V. Merchant pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standard – 2 on General Meetings is provided in the Annexure to this Notice.

Mr. Merchant has also confirmed that he is not debarred from holding the office of a Director by virtue of any Order passed by the Securities and Exchange Board of India or any such authority and is not disqualified from being appointed as a Director in terms of Section 164 of the Act and satisfies all the conditions set out in Part I of Schedule V to the Act as also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for his appointment

The Company has received a notice pursuant to Section 160 of the Act, from a Member signifying the intention to propose the appointment of Mr. Merchant as a Director of the Company

In the opinion of the Board, Mr. Paresh V. Merchant is a person of integrity and considering his experience and expertise, recommends his appointment as set out at Item No. 1 & 2 of this Notice, for approval of the Members.



The Board, recommends passing of this Resolutions as set out at Item No. 1&2 of this Notice, for your approval.

None of the Directors, Key Managerial Personnel or their relatives except Mr. Paresh V Merchant, Mr. Nikhil V. Merchant, and Mr. Vivek Merchant and their relatives, are interested, financially or otherwise, in the Resolution as set out at Item No. 1 & 2 of this Notice.

ITEM NO. 3 & 4

Pursuant to the provisions of Section 180(1)(c) of the Act read with the Companies (Meeting of Board and its Powers) Rules, 2014 (as amended from time to time) (“the Rules”), the Board of Directors of the Company have the powers to borrow money, where the money to be borrowed, together with the money already borrowed by the company could exceed aggregate of its paid-up share capital, free reserves and securities premium, apart from temporary loans obtained from the company’s bankers in the ordinary course of business provided a consent by way of Special Resolution by the Members of the Company has been obtained.

Further, pursuant to the provisions of Section 180(1)(a) of the Act and the Rules, the Board of Directors have the powers to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the company or where the company owns more than one undertaking, of the whole or substantially the whole of any of such undertakings, provided a consent by way of Special Resolution by the Members of the Company has been obtained.

The Members of the Company had authorized the Board of Directors of the Company (“the Board”) to borrow the funds and sale/ lease/ disposal of the assets of the Company, from time to time, upto Rs. 500 Crore (Rupees Five Hundred Crore only).

In line with the increase in business activities, and keeping in view the future plans of the Company and to fulfill long term strategic and business objectives, the Company may require to borrow additional funds together with the monies already borrowed by the Company and in order to secure such borrowings, the Company may be required to create security by way of mortgage/ charge/ hypothecation on its assets and properties both present and future. Further, the terms of such security may include a right to take over control of the said assets and properties of the Company, in case of events of default and such transaction may be consider as sale/ lease/ disposal of the Company’s undertaking within the meaning of Section 180(1)(a) of the Act.

Therefore, the Board at their meeting held on February 26, 2024, recommended a proposal for approval of the Members of the Company for revision in limits under Section 180(1)(c) & 180(1)(a) upto the aggregate of the paid-up capital, free reserves and securities premium of the Company or Rs. 2000 Crore (Rupees Two Thousand Crore only), whichever is higher.

The Board, recommends passing of this Special Resolution as set out at Item No. 3 & 4 of this Notice, for your approval.

None of the Directors or Key Managerial Personnel or their relative(s) is / are in any way concerned or interested, in passing of the above-mentioned resolution except to the extent of their directorships and shareholding in the Company (if any).



ITEM NO. 5

Pursuant to the provisions of Section 185 of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 (the "Rules") (as amended from time to time), no company shall, directly or indirectly, advance any loan, including any loan represented by a book debt to, or give any guarantee or provide any security in connection with any loan taken by (a) any director of company, or of a company which is its holding company or any partner or relative of any such director; or (b) any firm in which any such director or relative is a partner.

However, a company may advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any person in whom any of the director of the company is interested, subject to the condition that (a) a special resolution is passed by the company in general meeting and the loans are utilized by the borrowing company for its principal business activities.

In order to augment the long term resources of the Company and to render support for the business requirements of the entities in which director of the Company is interested or deemed to be interested from time to time, the Board of Directors in its meeting held on February 26, 2024 has, subject to the approval of shareholders of the Company, proposed and approved for seeking the shareholder approval for advancing any loan, giving any guarantee or providing any security to all such person specified under Section 185 of the Companies Act, 2013 and more specifically such other entity/person as the Board of the Directors in its absolute discretion deems fit and beneficial and in the best interest of the Company (hereinafter commonly known as the Entities); all together with in whom or in which any of the Director of the Company from time to time is interested or deemed to be interested and upto an aggregate limit of Rs. 2000 Crores (Rupees Two Thousand Crores). Further, the aforementioned loan(s) and/or guarantee(s) and/or security(ies) shall only be utilized by the borrower for the purpose of its principal business activities and that keeping the best interest of the Company.

The Board, recommends passing of this Special Resolution as set out at Item No. 5 of this Notice, for your approval.

None of the Directors or Key Managerial Personnel or their relative(s) is / are in any way concerned or interested, in passing of the above-mentioned resolution except to the extent of their directorships and shareholding in the Company (if any).

ITEM NO. 6

Pursuant to the provisions of Section 186 of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 (the "Rules") (as amended from time to time), the Board of Directors of a Company can give any loan to any person or body corporate, give any guarantee or provide security in connection with a loan to any other body corporate or person; and acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, any sum or sums of moneys on such terms and conditions and with or without security as the Board of Directors may think fit from time to time which together with the loans, guarantee, security and investment given/provided/made by the Company, beyond the maximum permissible limit under Section 186 of the Companies Act, 2013 i.e. 60% of the paid-up capital of the Company and its free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more, provided that if special resolution has been passed by the shareholders of the Company to that effect.



Keeping in view the future plans of the Company and to fulfil long term strategic and business objectives and as a measure of achieving greater financial flexibility and to enable optimal financing structure, the Board of Directors in its meeting held on February 26, 2024 has, subject to the approval of shareholders of the Company, has proposed and approved for seeking the shareholder approval for setting up limit upto an aggregate amount of Rs. 2000 Crores (Rupees Two Thousand Crore) and to give powers to the Board of Directors or any duly constituted committee thereof to that effect under Section 186 of the Companies Act, 2013.

The loan(s), guarantee(s), security (ies) and investment(s), as the case may be, shall be made in accordance with the applicable provisions of the Companies Act, 2013 and relevant rules made thereunder.

The Board, recommends passing of this Special Resolutions as set out at Item No. 6 of this Notice, for your approval.

None of the Directors or Key Managerial Personnel or their relative(s) is / are in any way concerned or interested, in passing of the above-mentioned resolution except to the extent of their directorships and shareholding in the Company (if any).

ITEM NO. 7

To meet funding requirements towards proposed capital expenditures, operational expenditure and other business opportunities to be carried out by the Company, the Company will have to avail financial assistance by way of Rupee Term Loans, Non-convertible Debentures, Foreign Currency Loans, FCCB, Corporate Loans etc., from time to time from various lenders i.e. Bank(s) / Financial Institution(s) / other bodies corporate(s) or person(s), upon such terms and conditions, as may be mutually agreed upon.

One of the standard terms of such sanctions is conversion of debentures, loans or advances into shares in case of default in the repayments of principal sum or interest thereon. Section 62 (3) of the Companies Act, 2013 prescribes that the company shall have prior approval of the general meeting by a special resolution for such terms of conversion of borrowings into shares.

The Board, recommends passing of this Special Resolutions as set out at Item No. 7 of this Notice, for your approval.

None of the Directors or Key Managerial Personnel or their relative(s) is / are in any way concerned or interested, in passing of the above-mentioned resolution except to the extent of their directorships and shareholding in the Company (if any).

ITEM NO. 8

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:

Sr. No.	Description	Details		
1.	Details of Summary of information provided by the management to the Audit Committee			
		Swan Energy Limited ("SEL")	Veritas Polychem Private Limited ("VPPL")	Veritas Agro Ventures Private Limited ("VAVPL")
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	Mr. Paresh Merchant and Mr. Nikhil Merchant are common Directors in both the Companies.	N.A.	N.A.



	nature of relationship			
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. 200 Crore	Rs. 50 Crore	Rs. 20 Crore
g.	Percentage of annual consolidated turnover considering Financial Year 2023-24 as the immediately preceding financial year	9.24%	2.31%	0.92%
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 utilised by the 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. 8.
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.



Veritas [India] Limited

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. 8.

The Board, recommends passing of this Ordinary Resolution as set out at Item No. 8 of this notice, for your approval.

None of the Directors or Key Managerial Personnel or their relative(s) is / are in any way concerned or interested, in passing of the above-mentioned resolution except to the extent of their directorships and shareholding in the Company (if any).

**By the Order of Board
Veritas (India) Limited**

**Pratik Hasabnis
Company Secretary &
Compliance Officer**

Place: Mumbai

Date: February 26, 2023

Registered Office:

Veritas House, 3rd Floor,

70 Mint Road, Fort, Mumbai - 400001

Phone no: 91 22 2275 5555/6184 0000

Email-corp@veritasindia.net



Details of Directors seeking appointment / re-appointment pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of Secretarial Standard - 2 on General Meetings

Sr. No	Particulars	Details
1.	Name of Director	Mr. Paresh V. Merchant
2.	Director Identification Number (DIN)	00660027
3.	Designation	Managing Director
4.	Date of birth and Age	September 19, 1963, Age: 60 years
5.	Nationality	Indian
6.	Date of first appointment on the Board	December 28, 2023
7.	Date of re- appointment by the Members	N.A.
8.	No. of Board Meetings attended during the year as a director	2
9.	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.]	Swan Energy Limited: - Stakeholder Relationship Committee Member - Risk Management Committee – Chairperson - CSR Committee - Chairperson
10.	Remuneration drawn	N.A.
	Remuneration sought to be paid	N.A.
	Shareholding in the Company	N.A.
	Directorships held in other companies in India (in Listed Company excluding this listed company)	Swan Energy Limited Reliance Naval & Engineering Limited
	Listed entities from which director has resigned in past 3 years	N.A.
Relationship with other Directors and Key Managerial Personnel of the Company	Mr. Paresh Merchant is a brother of Mr. Nikhil Merchant, father of Mr. Vivek Merchant	
11.	Qualifications	Has an educational background in finance and Management Education Programme from IIM Ahmedabad
12.	Expertise in specific functional areas	Leadership and General Management, Strategic, Business Planning, Operations and Finance
13.	Experience	Mr. Paresh Merchant has more than 3 decades of experience in the textile, real estate, oil and gas sectors and is presently serving as Whole-Time Director on the Board of Swan Energy Limited & continues to lead Swan Energy into new and uncharted businesses such as Heavy engineering and Shipbuilding, LNG Fuel Storage and Regasification Unit (FSRU), Real estate, and Green Energy and possesses vast experience in Management & Operations.



14.	Terms and conditions of appointment	Appointed as a Managing Director of the Company for 3 years w.e.f. December 28, 2023 Liable to retire by rotation.
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.