

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

NOTICE

NOTICE is hereby given that the 01/2023-2024 Extra-Ordinary General Meeting (“EGM”) of the Members of **VERITAS (INDIA) LIMITED** will be held on Wednesday May 03, 2023 at 11:00 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(ESS):

ITEM NO. 1:

Adoption of Articles of Association as per the provisions 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 the provisions of Sections 5, 14 and other applicable provisions and Rules of the Companies Act, 2013, (“the Act”) (including any statutory modification(s) or re-enactment thereof, for the time being in force), the draft Regulations contained in the Articles of Association submitted to this Meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the Regulations contained in the existing Articles of Association of the Company.

RESOLVED FURTHER THAT any one of the Directors & the Company Secretary of the Company be and are hereby severally authorized on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E-forms with the Registrar of Companies, and take all other actions as may be necessary to give effect to the said resolution.”

ITEM NO.2:

Regularization of Mr. Nikhil V. Merchant (DIN: 00614790) from Additional Non-Executive Director and Chairman to Director and Chairman 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** in terms of Section 152, 161 and all other applicable provisions and Rules of the Companies Act, 2013 (“Act”), and as per regulations 17(1C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and upon recommendation of the Nomination & Remuneration Committee (“NRC”), Mr. Nikhil V. Merchant (DIN: 00614790) who was appointed as an Additional Non-Executive Director and Chairman of the Company with effect from February 7, 2023, be and is hereby appointed as a Director and Chairman of the Company and is liable to retire by rotation.

RESOLVED FURTHER THAT any one of the Directors of the Company & the Company Secretary be and are hereby severally authorized on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E-forms with the Registrar of Companies, and take all other actions as may be necessary to give effect to the said resolution.”

ITEM No. 3:

Regularization of Mr. Vivek P. Merchant (DIN: 06389079) as a Non-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** in terms of Section 152, 161 and all other applicable provisions and Rules of the Companies Act, 2013 (“Act”), and as per regulations 17(1C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and upon recommendation of the Nomination & Remuneration Committee (“NRC”), Mr. Vivek P. Merchant (DIN: 06389079) who was appointed as an Additional Non- Executive Director of the Company with effect from February 7, 2023 be and is hereby appointed as a Non-Executive Director of the Company and is liable to retire by rotation.

RESOLVED FURTHER THAT any one of the Directors of the Company and the Company Secretary be and are hereby severally authorized on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E-forms with the Registrar of Companies, and take all other actions as may be necessary to give effect to the said resolution.”

ITEM NO. 4:

Regularization of Mr. Rohinton E. Shroff (DIN: 00234712) as an Independent 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** in terms of Section 149, 150, 152, read with Schedule IV, all other applicable provisions and Rules of the Companies Act, 2013 and Regulation 17 (1C) of SEBI ((Listing Obligations and Disclosure Requirements) Regulations, 2015, on the recommendation of the Nomination & Remuneration Committee, Mr. Rohinton E. Shroff (DIN: 00234712), appointed as an Additional Independent Director of the Company with effect from February 23, 2023, be and is hereby appointed as Independent Director of the Company, to hold office for five (5) consecutive years, effective from February 23, 2023 to February 22, 2028, not being liable to retire by rotation.

RESOLVED FURTHER THAT any one of the Directors of the Company & the Company Secretary be and are hereby severally authorized on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E-forms with the Registrar of Companies, and take all other actions as may be necessary to give effect to the said resolution.”

ITEM NO.: 5

To Appoint Mr. Nikhil V. Merchant (DIN: 00614790) 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, 198, 203 and all other applicable provisions and Rules of the Companies Act, 2013 (“the Act”), read with Schedule V of the Act, **Mr. Nikhil V. Merchant (DIN: 00614790) be and is hereby appointed** as the Managing Director of the Company for a period of five years, with effect from **April 6, 2023 to April 5, 2028**, liable to retire by rotation.

RESOLVED FURTHER THAT the appointment of Mr. Nikhil V. Merchant, as the Managing Director will be on the terms and conditions as mentioned below and material terms of which are set out in the Explanatory Statement annexed hereto:

1. The term of Managing Director shall be for the period of five years from April 6, 2023 to April 5, 2028.
2. The appointment of the Managing Director shall be without remuneration
3. The Managing Director shall be reimbursed for all the expenses incurred by him in performance of his duty.
4. The Managing Director shall adhere to the various policies, code of conduct as may be applicable by virtue of his office for the purpose of discharging his official duties/ powers delegated/ to be delegated by the Board from time to time.
5. The above terms and conditions may be treated as a written Memorandum setting out the terms of appointment under Section 190 of the Companies Act, 2013.

RESOLVED FURTHER THAT any one of the Directors and the Company Secretary of the Company be and are hereby severally authorized on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E-forms with the Registrar of Companies, and take all other actions as may be necessary to give effect to the said resolution.”

**By the Order of Board
Veritas (India) Limited
Sd/-**

**Amrit Suthar
Company Secretary & Compliance Officer**

**Place: Mumbai
Date: April 6, 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**

NOTES:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the EGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. 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.
4. 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.
5. 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.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM has been uploaded on the website of the Company at [April 11, 2023](#). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and the EGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
7. EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

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

The remote e-voting period begins on April 30, 2023 (start date) at 9 AM and ends on May 02, 2023, (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. April 26, 2023, 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 April 26, 2023.

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"> 1. 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. 2. 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.nsd.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

	<p>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> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>    </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 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 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. 3. 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. 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 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.

Individual Shareholders (holding securities in demat mode) login through their depository participants	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.
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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
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 evoting@nsdl.co.in 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 helpdesk.evoting@cdslindia.com 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 :

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, 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.

Item No. 1

The existing Articles of Association (AOA) of the Company is based on the Companies Act, 1956 and with the Companies Act, 2013 coming into force, several Regulations of the existing AOA require alteration or deletion. Accordingly, it is proposed to replace the entire existing AOA by a set of new AOA.

The new AOA to be substituted in place of the existing AOA is based on Table 'F' of the Act which sets out the model Articles of Association for a company limited by shares.

The Board, at its meeting held on April 6, 2023, has approved alteration of the AOA of the Company and the Board now seek Member's approval for the same. Pursuant to Section 14 of the Act, the consent of the Members by way of Special Resolution is required for alteration of AOA of the Company.

A copy of the proposed set of new AOA of the Company would be available for inspection for the Members on the website of the company <https://www.veritasindia.net/> and also at the Registered Office of the Company during the office hours on any working day, except Saturdays, Sundays and public holidays, between 11.00 a.m. to 5.00 p.m. till the date of EGM.

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

The Board recommends the Special Resolution set forth in Item No. 1 of the Notice for approval of the Members.

Item No: 2, 3 and 4:

The Board, on the recommendation of the NRC, at its meeting held on February 7, 2023, approved the following appointments:

- i- Appointment of Mr. Nikhil V. Merchant as an additional Non-Executive Director and Chairman of the Company, to hold office up to the date of the ensuing Annual General Meeting;
- ii- Appointment of Mr. Vivek P. Merchant as an additional Non-Executive Director of the Company, to hold office up to the date of the ensuing Annual General Meeting;

The Board, on the recommendation of the NRC, at its meeting held on February 23, 2023, approved the following appointment:

- i- Appointment of Mr. Rohinton E. Shroff, as an additional Independent Director of the Company, 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 appointment.

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

The Company has received following from both the above Directors:

- i- Declaration pertaining to non-disqualification under Section 164 of the Act;
- ii- Notice, signifying their candidature, under Section 160 of the Act.
- iii- Declaration u/s 149 of the Act from Mr. Rohinton E. Shroff
- iv-

The Board considers that association of all the appointee Directors would immensely benefit the Company. Also, it shall also be noted that it is desirable to avail Mr. Rohinton E. Shroff services as an Independent Director. He will attain the age of 75 years during his tenure of 5 years and hence, Special Resolution is proposed for his appointment.

Following are the details of Mr. Nikhil V. Merchant, in accordance with para 1.2.5 of the Secretarial Standards on General Meetings (SS-2) is as follow:

Sr. No	Particulars	Details
1.	Nature of Appointment	As a Managing Director and Chairman
2.	Director Identification Number (DIN)	00614790
3.	Name (in full)	Mr. Nikhil V. Merchant
4.	Father's Name (in full)	Late Mr. Vasantlal Merchant
5.	Address	Marble Arch, 2 nd Floor, 52, G. Deshmukh Marg, Mumbai – 400026
6.	Occupation	Business
7.	Date of birth and Age	06/07/1960, Age: 62 years
8.	Nationality	Indian
9.	Date of first appointment on the Board	February 7,2023
10.	No. of Board Meetings attended during the year as a director	1
	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	19
	Remuneration drawn	N.A.
	Remuneration sought to be paid	N.A.
	Shareholding in the Company	N.A.
	Relationship with other Directors and Key Managerial Personnel of the Company	He is uncle of Mr. Vivek P. Merchant.
12.	Education	Mr. Nikhil V. Merchant is a Textile Engineer from Philadelphia College, and a 1 st class diploma holder in Man Made Textiles Chemistry from Sasmira.
13.	Experience	Mr. Nikhil V. Merchant with his specialized qualification and unmatched business acumen, leads the renowned organization Swan Energy Limited {formerly known as Swan Mills Limited} (SEL) as its Managing Director. Mr. Nikhil V. Merchant over the years has built a conglomerate of business across industries. He started his carrier as Manager (Marketing and Technical Services) for Indian Organic Chemicals Ltd (IOCL), which gave him hands on

		exposure in all functional aspects of the management. At IOCL, he was the mind behind successful commissioning of Polyester Staple Fiber Plant (Zimmer Collaboration) in 1983 and Polyester Filament Yarn Plant (I.C.I./Neumaag Collaboration) in 1987.
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.

Following are the details of Mr. Vivek P. Merchant, in accordance with para 1.2.5 of the Secretarial Standards on General Meetings (SS-2) is as follow:

Sr. No	Particulars	Details
1.	Nature of Appointment	Director
2.	Director Identification Number (DIN)	06389079
3.	Name (in full)	Mr. Vivek P. Merchant
4.	Father's Name (in full)	Mr. Pares V. Merchant
5.	Address	A/5, Sneha Sadan, 2 nd Floor, 10 N. Gamadia Road, Mumbai - 400026
6.	Occupation	Business
7.	Date of birth and age	25/04/1993 Age: 29 years
8.	Nationality	Indian
9.	Date of first appointment on the Board	February 7, 2023
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.	1
11.	Directorship in other Companies	19
	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 nephew of Mr. Nikhil V. Merchant.
12.	Education	Mr. Vivek Merchant holds engineering degree from University of Michigan, USA.
13.	Experience	He is a young and enthusiastic entrepreneur who believes in innovation and upgradation is the whole-time director of Pegasus Ventures Private Limited, wholly owned subsidiary of Swan Energy Limited. He looks after the day-to-day working and management of all business verticals of the Swan group ranging from Textile, Real estate, Green Energy to Oil & Gas.
14.	In case of independent directors, the skills and capabilities required for the role and the	N.A.

	manner in which the proposed person meets such requirements	
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Following are the details of Mr. Rohinton E. Shroff (DIN: 00234712), in accordance with para 1.2.5 of the Secretarial Standards on General Meetings (SS-2) is as follow:

Sr. No	Particulars	Details
1.	Nature of Appointment	Independent Director
2.	Director Identification Number (DIN)	00234712
3.	Name (in full)	Mr. Rohinton E. Shroff
4.	Father's Name (in full)	Mr. Eruch P. Shroff
5.	Address	641, Jer Villa, 2ND Floor Road No. 9, Off khareghat Road, Dadar Parsi Colony, Dadar (E), Mumbai Maharashtra 400014
6.	Occupation	Business
7.	Date of birth and age	20/08/1950 and age is 72.
8.	Nationality	Indian
9.	Date of first appointment on the Board	February 23, 2023
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	4
12.	Education	Mr. Rohinton E. Shroff Bachelors in General Laws and Masters in Marketing Management.
13.	Experience	He has more than 40 years of experience in real estate consultancy services, construction related consultancy services, marketing management and administrative management.
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.

None of the Directors, Key Managerial Personnel of the Company or their relatives, except Mr. Nikhil V. Merchant & Mr. Vivek P. Merchant in Resolution no. 2 & 3 and Mr. Rohinton E. Shroff in Resolution No. 4, are interested or concerned in the aforesaid resolution.

The Board hereby recommends passing of the said resolutions by the members, set out at item no. 2 and 3 as an Ordinary Resolutions and Item No. 4 as a Special Resolution.

Item No. 5

Section 203 of the Act prescribes appointment of Key managerial personnel (KMP), by virtue of which appointment of Managing Director or Chief Executive Officer or Manager or Whole-Time Director is mandatory for the Company.

Accordingly, in order to comply with the above provision, the Board, at its meeting held on April 6, 2023, subject to approval of members of the Company, has appointed Mr. Nikhil V. Merchant as a Managing Director of the Company for a period of 5 years.

Broad particulars of the terms of appointment of Mr. Nikhil V. Merchant are as under:

1. Period:

From April 6, 2023 to April 5, 2028.

2. Nature of duties:

Mr. Nikhil V. Merchant shall devote time and attention to the business of the Company and/or its associated companies, joint venture companies, subsidiaries and/or any committees of such companies. He shall carry out such powers/duties as may be entrusted by the Board from time to time in the best interest of the company.

3. Remuneration and other benefits:

Mr. Nikhil V. Merchant will not receive any remuneration, Bonus, Benefits, perquisites, allowances from the Company.

4. The terms and conditions of above appointments may be altered or varied from time to time by the Board, as it may, at its discretion, deem fit, in such manner as may be mutually agreed to, subject to such approvals as may be required.

5. The appointment of Mr. Nikhil V. Merchant shall be liable to retire by rotation as Director of the Company.

The agreement entered into between the Company and Mr. Nikhil V. Merchant is available for inspection at the registered office of the Company.

Both the NRC and the Board, after evaluation of his qualifications, experience and other attributes, are of the opinion, that his appointment as a Managing Director of the Company will strengthen the management and working of the Company in the long run.

None of the Directors, Key Managerial Personnel of the Company, or their relatives, except Mr. Nikhil V. Merchant and Mr. Vivek P. Merchant are interested or concerned in the aforesaid resolution.

The Board recommends the Special Resolutions as set out at item no. 5 of the Notice for approval by the members.

Place: Mumbai
Date: April 6, 2023

By the Order of Board
Veritas (India) Limited
Sd/-
Amrit Suthar
Company Secretary & Compliance Officer

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