

**VERITAS (INDIA) LIMITED**  
**CIN: L23209MH1985PLC035702**  
**Reg.Off:- 701, Embassy Centre, Nariman Point, Mumbai- 400021**  
**Tel:- 91-22-2282 4444 Website: [www.veritasindia.net](http://www.veritasindia.net)**

**POSTAL BALLOT**

Notice to members pursuant to Section 110 of the Companies Act, 2013

Dear Members,

Notice is hereby given pursuant to Section 110 and other applicable provisions of the Companies Act, 2013, read together with Rule 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) that the Resolutions appended below are proposed to be passed as Special Resolutions, by way of Postal Ballot.

A Statement under Section 102 of the Companies Act, 2013, pertaining to the said Resolutions, setting out material facts and the reasons thereof is annexed hereto along with a Postal Ballot Form for your consideration.

Members' assent/dissent is requested for the proposals contained in the Special Resolutions appended below.

The Board of Directors of the Company has appointed Ms. Mansi Damania from M/s Mansi Damania & Associates, Practicing Company Secretary, as Scrutinizer for conducting the postal ballot (Physical & E-voting) process in fair and transparent manner in accordance with the provisions of Companies Act, 2013 and Rule 22 of the Companies (Management and Administration) Rules, 2014.

The Scrutinizer will be submitting the report to the Chairman or Company Secretary of the Company, after completion of the scrutiny of the Postal Ballot (Physical & E-voting). The results of the voting by Postal Ballot (Physical & E-voting) will be announced by any one of the Directors of the Company or the Company Secretary of the Company on Wednesday, 24<sup>th</sup> December, 2014 at the Registered Office of the Company at 701, Embassy Centre, Nariman Point, Mumbai - 400021. The results of the Postal Ballot shall be posted on the Company's website viz. [www.veritasindia.net](http://www.veritasindia.net) and on CDSL's website viz. [www.cdslindia.com](http://www.cdslindia.com) besides communicating to the Stock Exchanges where the shares of the Company are listed.

The Special Resolution shall be declared as passed if the number of votes casted in favour of the Special Resolution is not less than three times the number of votes casted against the Special Resolution. The date of the declaration of results of Postal Ballot shall be considered to be the date of passing the Resolutions for the purpose of compliance, in terms of the provisions of the Companies Act, 2013.

Encl: (i) Draft resolutions and Explanatory Statement  
(ii) Postal Ballot Form and  
(iii) Self addressed Reply Envelope

**By the Order of the Board  
For Veritas (India) Limited  
Sd/-  
(Mukesh Tank)  
Company Secretary**

## **ITEM No. 1**

### **TO SELL, LEASE, OR DISPOSE WHOLE OR SUBSTANTIALLY THE WHOLE OF UNDERTAKING(S)/ SUBSIDIARY/WHOLLY OWNED SUBSIDIARY OF THE COMPANY**

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

**“RESOLVED THAT** pursuant to clause no. 49 of the listing agreement and other applicable clauses, if any, and pursuant to provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company to sale, lease, hive off or otherwise dispose of all or any of the whole or substantially the whole of the undertaking(s) and/or Subsidiary(ies) / Wholly Owned Subsidiary(ies) of the Company to any other person(s), company(ies), body corporate(s) or institution(s) / bank(s) providing finance for in such form and manner, including slump sale as the Board of Directors may deem fit;

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to cause and to prepare, finalize, approve and execute on behalf of the Company with the buyer(s), investor(s), lender(s), bank(s), machinery supplier(s), person(s), institution(s) and trustees for the Debenture / Bond holders, such documents, deeds, agreements, declarations, undertakings, memorandum of understanding and writings as may be necessary and are expedient for giving effect to the foregoing resolution;

**RESOLVED FURTHER THAT** any one Director and / or Company Secretary of the Company be and is hereby authorized to do all such acts and deeds as may be required to give effect to the above resolution from time to time.”

## **ITEM NO. 2**

### **INCREASE IN SHAREHOLDING LIMIT FOR FOREIGN INSTITUTIONAL INVESTORS (FIIS) UPTO AN AGGREGATE LIMIT OF 100% OF THE PAID-UP EQUITY SHARE CAPITAL OF THE COMPANY.**

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

**“RESOLVED THAT** pursuant to the applicable provisions of the Foreign Exchange Management Act, 1999 (which along with the regulations framed thereunder be referred to as “FEMA”), Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, Companies Act, 2013 and all other applicable acts, circulars, directions, rules, regulations, notifications, press notes, guidelines and laws (including any statutory modifications or re-enactment thereof for the time being in force) and subject to all requisite approvals, permissions and sanctions and subject to such conditions as may be prescribed by any of the concerned authorities while granting such approvals, permissions, sanctions, 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 may have constituted or hereafter constitute for the time being exercising the powers conferred by this resolution), the consent of the members of the Company be and is hereby accorded to the board to permit investments in any manner by Foreign Institutional Investors including their sub-accounts (“the FIIs”) or Foreign Portfolio Investors (FPI), Foreign Venture Capital Investor (FVCI), Qualified Foreign Investor (QFI), by whatever name called registered with the Securities and Exchange Board of India (“SEBI”), Non-Resident Indians(NRIs), Person of Indian Origin (PIOs) in the Equity Shares or any other Securities convertible into Equity Shares of the Company, by purchase or acquisition from the market under the Portfolio Investment Scheme under FEMA, subject to the condition that the total holding of all FIIs put together shall not exceed aggregate limit as permissible under sectorial cap of 100% (One hundred Percent) of the paid up Equity Share capital of the Company as may be applicable, provided, however, that the Equity shareholding of each FII on his own account and on behalf of each of the SEBI approved sub-account in the Company shall not exceed as per the limits specified in the concerned regulations, acts, guidelines as may be applicable;

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things and execute all documents or writings as may be necessary, proper or expedient for the purpose of giving effect to this resolution including intimating the concerned authorities or such other regulatory body and for matters connected therewith or incidental thereto including delegating all or any of the powers conferred herein to any Committee of Directors or any Executive Director or Directors or any other Officer(s) of the Company.”

**NOTES:**

1. The relative explanatory statement pursuant to Section 102 of the companies Act, 2013 setting out the material facts is annexed hereto.
2. The Board of Directors at its meeting held on October 29, 2014 appointed Ms. Mansi Damania from M/s. Mansi Damania & Associates, Mumbai as the Scrutinizer to receive and scrutinize the Postal Ballot papers from the members. The Postal Ballot Form and the self addressed envelope are enclosed for the use of the members.
3. Members are requested to carefully read the instructions printed on the reverse of the Postal Ballot Form and return the Form duly completed in the attached Envelope so as to reach the Scrutinizer on or before 5.00 pm Tuesday, 23<sup>th</sup> December, 2014 at the Registered Office of the Company.
4. The Scrutinizer will submit his report to the Chairman of the Company after completion of the scrutiny and the results of Postal Ballot will be announced on Wednesday, December 24, 2014 at the Registered Office of the Company.
5. The date of declaration of the results of Postal Ballot shall be considered to be the date of passing of the Resolutions for the purpose of compliance, in terms of the provisions of the Companies Act, 2013.

Date: October 29, 2014  
Place: Mumbai

**By the Order of the Board  
For Veritas (India) Limited  
Sd/-  
(Mukesh Tank)  
Company Secretary**

**Explanatory Statement pursuant to Section 102(2) of the Companies Act, 2013 to the accompanying Notice dated October 29, 2014.**

**Item No. 1**

- (a) The Board of Directors of your Company in order to consolidate its operations wish to cut down the operational cost and hive off the unproductive units and subsidiary(ies). In this drive, the subsidiary M/s Veritas FZE which has become non operative needs to be hive off. Your Directors have entered into a Memorandum of Understanding with one of the potential buyer of the said subsidiary, who is in search of business base in Dubai. As per the terms and conditions of the said Memorandum of Understanding, the sale of the subsidiary shall be subject to obtaining all the required approvals and permissions from the relevant authorities and concerned. However such sale, lease, hive off or otherwise dispose of all or any of the whole or substantially the whole of undertaking(s) and/or Subsidiary(ies) / Wholly Owned Subsidiary(ies) of the Company shall not be done at price not less than the investment made in such undertaking(s) and/or Subsidiary(ies) / Wholly Owned Subsidiary(ies) of the Company;
- (b) The Board of Director of your company may in future sale, lease, hive off or otherwise dispose of any of the whole or substantially the whole of the undertaking(s) and/or Subsidiary(ies) / Wholly Owned Subsidiary(ies) of the Company to any other persons, Company(ies), body corporate or institutions/Bank(s) providing finance.

As per the relevant clauses of Listing Agreement and according to the provisions of Section 180(1)(a) and other applicable provisions, if any, of Companies Act, 2013, the Company needs to take approval of Members if the Company requires to sale, lease hive off or otherwise dispose of all or any of the whole or substantially the whole of the undertaking or Subsidiary/wholly owned subsidiary of the Company to any other persons, Company(ies), body corporate or institutions/Bank(s) providing finance.

Also per the provisions of Rule 22(16) of the Companies (Management and Administration) Rules, 2014, the resolution for to sale, lease or otherwise dispose of all or any of the whole or substantially the whole of the undertaking or Subsidiary/wholly owned subsidiary of the Company as specified under Section 180(1)(a) of the Act can be passed only through Postal Ballot process.

None of the Directors & Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in the said resolution except to the extent of their shareholding, if any.

The Board accordingly commends the Resolution under Item No. 1 for approval by the members of the Company as Special Resolution through Postal Ballot.

**Item No. 2**

In terms of the Foreign Exchange Management Act, 1999 and the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, the Foreign Institutional Investors (FIIs) / SEBI approved sub-account of FIIs, Foreign Portfolio Investor (FPI), Foreign Venture Capital Investor (FVCI), Qualified Foreign Investor (QFI) Non Resident Indian (NRI), Person Of Indian Origin (POI) can, in aggregate hold upto 100% of the paid up equity share capital of the Company. The said Regulations further provide that the limit of 24% may be increased upto the sectoral cap / statutory ceiling, as applicable, by the Indian Company concerned by passing a resolution by its Board of Directors followed by passing of a Special Resolution to that effect by its shareholders at a General Meeting.

With a view to improve the free float available for FIIs, FPI, FVCI, QFI, NRI, POI, the Board of Directors have approved the proposal to increase the limit of Foreign Direct Investment holding from 24% to 100%, subject to the approval of the shareholders.

None of the Directors & Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in the said resolution except to the extent of their shareholding, if any.

The Board accordingly commends the Resolution under Item No. 2 for approval by the members of the Company as Special Resolution through Postal Ballot.

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

Sd/-

(Mukesh Tank)

**Company Secretary**

Date: October 29, 2014

Place: Mumbai

**VERITAS (INDIA) LIMITED**  
**CIN: L23209MH1985PLC035702**  
**Reg.Off:- 701, Embassy Centre, Nariman Point, Mumbai- 400021**  
**Tel:- 91-22-2282 4444 Website: www.veritasindia.net**

**POSTAL BALLOT VOTING FORM**

(Please read carefully the instructions printed overleaf before completing this Form)

- 1 Name(s) of Shareholder(s) : \_\_\_\_\_  
(Including Joint holders, if any)
- 2 Registered Address of the Sole/ : \_\_\_\_\_  
First named shareholder
- 3 Registered Folio No./DP ID No./ : \_\_\_\_\_  
Client ID No.
- 4 Number of Shares held : \_\_\_\_\_

I/We hereby exercise my/our vote(s) in respect of the Special Resolutions to be passed through Postal Ballot for the Special Businesses stated in the Notice by conveying my/our assent or dissent to the said Resolutions by placing the tick (v) mark at the appropriate box below:

Item	Description of the Resolution	No. of Shares	I/We assent to the Resolution (For)	I/We dissent to the Resolution (Against)
1.	To Sell, Lease, Hive Off or Dispose whole or substantially the whole of undertaking(s) / subsidiary / wholly owned subsidiary of the company.			
2.	Increase in shareholding limit for foreign institutional investors (FIIs) Foreign Portfolio Investor (FPI), Foreign Venture Capital Investor (FVCI), Qualified Foreign Investor (QFI) Non Resident Indian (NRI), Person Of Indian Origin (POI) upto an aggregate limit of 100% of the paid-up equity share capital of the company.			

Place: Mumbai  
Date:

Signature : \_\_\_\_\_  
Name : \_\_\_\_\_  
Email Id : \_\_\_\_\_

**INSTRUCTIONS**  
**Voting through Postal Ballot**

1. The Notice of Postal Ballot is placed on website of the Company viz. [www.veritasindia.net](http://www.veritasindia.net) and shall also be placed on the website of Central Depository Services (India) Limited (CDSL) viz. [www.cdslindia.com](http://www.cdslindia.com).
2. The Company continues to provide facility of voting through Postal Ballot for those Members, who do not have access to e-voting facility. In case any Member votes both through Postal Ballot and also through electronic mode, then voting done through electronic mode shall be treated as valid. If the Postal Ballot Form is also received from the Members who have opted to vote through electronic mode then such Postal Ballot Form shall be treated as if reply from the Shareholder has not been received.
3. The Company has fixed **Friday, November 14, 2014**, as the cut-off date/entitlement date for identifying the Shareholders entitled to participate for voting through Postal Ballot/e-voting. Accordingly, Postal Ballot Forms will be sent only to Shareholders as on **Friday, November 14, 2014**, the cut-off date/entitlement date.
4. Ms. Mansi Damania of M/s. Mansi Damania & Associates, Practicing Company Secretary has been appointed as the Scrutinizer, who in the opinion of the Board can scrutinize the Postal Ballot and e-voting process in fair and transparent manner.
5. The Notice of Postal Ballot together with Postal Ballot Form is being sent by electronic mode to all the Members whose email addresses are registered with the Company/Depository Participant(s) for communication purposes. For Members who have not registered their email addresses, physical copies of the Notice of Postal Ballot together with Postal Ballot Form and Reply Envelope are being sent by the permitted mode. Any Member to whom the Notice is sent by electronic mode, opt to vote through Postal Ballot instead of e-Voting are requested to send request for printed copy of Postal Ballot Form, by sending an e-mail to The Company Secretary – Veritas (India) Limited at [mukesh.t@veritasindia.net](mailto:mukesh.t@veritasindia.net). Alternatively, the Member may download the Postal Ballot Form from the website of the Company viz. [www.veritasindia.net](http://www.veritasindia.net) or from the website of CDSL viz. [www.cdslindia.com](http://www.cdslindia.com) fill and complete the same and send it to the Scrutinizer at the address (as mentioned in S. No. 6 below).
6. A Member desiring to exercise vote by Postal Ballot is requested to complete this Postal Ballot Form, in all respect and send the same to Ms. Mansi Damania, the Scrutinizer, in the self-addressed (postage to be paid by addressee) envelope so as to reach, The Scrutinizer – Veritas (India) Limited, 701, Embassy Centre, Nariman Point, Mumbai-400 021 not later than the closure of working hours (i.e. 5.00 pm) on Tuesday, 23<sup>rd</sup> December, 2014. If the Postal Ballot Form is received after 23<sup>rd</sup> December, 2014, the same shall be treated as if reply from the Shareholder has not been received. The assent/dissent received otherwise than on the Postal Ballot Form, shall not be considered valid. The envelope containing Postal Ballot Form, if sent by Courier at the Registered Office, at the expenses of the registered Shareholder will also be accepted.
7. The Postal Ballot Form shall be completed and signed by the Shareholder. In case of joint holders, this Form should be completed and signed by the first named Shareholder and in his absence by the next named joint holder. The signature should match with the specimen signature registered with the Company in respect of shares held in physical form and with the specimen signature registered with the Depository Participant(s) in respect of shares held in electronic form. The Postal Ballot Form shall be rejected if the signature on the Postal Ballot Form does not match with the specimen signature registered with the Company / Depository Participant(s). The Postal Ballot Form incomplete in any manner/unsigned/incorrect, whatsoever, shall be liable to be rejected.
8. Where the Postal Ballot Form has been signed by an authorized representative of a Body Corporate, a certified copy of the Board Resolution authorizing the signatory to execute and sign the Postal Ballot Form should be attached to the Postal Ballot Form. Where the Form has been signed by a representative of the President of India or Governor of State, certified copy of the nomination should accompany the Postal Ballot Form. A Member may sign the Postal Ballot Form through an Attorney appointed specially for this purpose, in such case an attested true copy of the Power of Attorney should be attached to Postal Ballot Form.
9. The Shareholders are requested to note that no other document except duly completed Postal Ballot Form together with authorizations, if any (as mentioned in S. No. 8 above), should be sent in the self addressed (postage to be paid by addressee) envelope.
10. The Voting Rights will be reckoned on the paid-up value of shares registered in the name of Shareholder on **Friday, November 14, 2014**, the cut-off date/entitlement date.
11. Scrutinizer's decision on the validity of Postal Ballot Form will be final.
12. In case of any query or clarification, the Shareholders can write to The Company Secretary - Veritas (India) Limited at [mukesh.t@veritasindia.net](mailto:mukesh.t@veritasindia.net).
13. In terms of the provisions of Section 106 of the Companies Act, 2013 and the provisions of Articles of Association of the Company, no Member shall be entitled to vote in respect of any shares registered in his/her name on which any calls or other sums presently payable by him/her have not been paid.
14. The result of the Postal Ballot will be declared on Tuesday, 24<sup>th</sup> December, 2014 at the Registered Office of the Company by any one of the Directors or Company Secretary of the Company. The date of the declaration of results of Postal Ballot shall be considered to be the date of passing the Resolutions, for the purpose of compliance, in terms of the provisions of the Companies Act, 2013.
15. The results declared along with the Scrutinizer's Report shall be placed on the website of the Company viz. [www.veritasindia.net](http://www.veritasindia.net) and also on the website of CDSL viz. [www.cdslindia.com](http://www.cdslindia.com).

**INSTRUCTIONS FOR VOTING THROUGH ELECTRONIC MODE**

The process and manner for voting by electronic means and the time schedule including the time period during which the votes may be casted are as under:

- The e-voting period begins on Monday, November 24, 2014 at 10.00 a.m. and shall end on Tuesday, December 23, 2014 at 5.00 p.m., both days inclusive. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on **Friday, November 14, 2014** being the cut-off date/entitlement date, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

**In case of members receiving e-mail:**

- Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- Click on “Shareholders” tab.
- Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- Next enter the Image Verification as displayed and Click on Login.
- If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)  •Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the sequence number in the PAN field. (Sequence number has been provided as Serial number in the address label) •In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA000000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. •Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cut off date in the Dividend Bank details field.

- After entering these details appropriately, click on “SUBMIT” tab.
- Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- Click on the EVSN for Veritas (India) Limited.
- On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- Note for Non – Individual Shareholders and Custodians
  - ✓ Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates and Custodians respectively.
  - ✓ A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - ✓ After receiving the login details they has to create compliance user using the admin login and password. The Compliance user would be able to link the depository account(s) / folio numbers on which they wish to vote on.
  - ✓ The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - ✓ A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

**In case of members receiving the physical copy:**

Please follow all steps as mentioned above to cast vote.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com). The shareholders can also write to the Company Secretary – Veritas (India) Limited at [mukesh.t@veritasindia.net](mailto:mukesh.t@veritasindia.net).