



Veritas [India] Limited

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

M.P.T., Mumbai 400001

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

CIN. L23209MH1985PLC035702

December 05, 2025

To,

Listing Department

BSE Limited

Phiroze Jeejeebhoy Towers

Dalal Street, Fort

Mumbai -400 001.

Scrip Code No.: 512229

Sub: Notice of Postal Ballot.

Dear Sir/ Ma'am,

We would like to inform your esteemed Exchange that the Company is seeking approval of its Members in respect of the following matters to be passed through Postal Ballot, by way of remote e-Voting only:

Sl. No.	Resolution	Type of Resolution
1.	Approval for sale, disposal and leasing of assets exceeding 20% of the assets of material subsidiary of the Company.	Special Resolution
2.	Appointment of Mr. Sunil Sehgal (DIN: 02561520) as Non-Executive Non-Independent Director of the Company.	Ordinary Resolution

Pursuant to Reg. 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), we are herewith enclosing the Notice of Postal Ballot dated December 03, 2025 along with the Explanatory Statement.

In compliance with the with the various Circulars issued by Ministry of Corporate Affairs (MCA), including the latest General Circular No. 03/2025 dated September 22, 2025 ("MCA Circulars") and the Circulars issued from time to time by the Securities and Exchange Board of India ("SEBI") (the "SEBI Circulars"), this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Depositories, the Company and /or MUFG Intime India Private Limited (RTA) and whose names are recorded in the Register of Beneficial Owners maintained by the Depositories as



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on cut-off date i.e. Friday, November 28, 2025. The communication of the assent or dissent of the Members would only take place through remote e-voting.

Further, in compliance with the Regulation 44 of the Listing Regulations, the Company has engaged the services of National Securities Depository Limited (NSDL) to provide the e-Voting facility to its Members. The remote e-Voting facility shall commence on **Sunday, December 07, 2025 from 9:00 AM (IST)** and **end on Monday, January 05, 2026 at 5:00 PM (IST)**. The e-Voting module shall be disabled by the NSDL thereafter.

The said Postal Ballot Notice is being made available on the website of Stock Exchange i.e. BSE Limited and is also available on the website of the Company at <https://www.veritasindia.net/postal-ballot> and the website of NSDL, the remote e-Voting service providing agency to the Company, at www.evoting.nsdl.com

This is for the information of the Exchange, investors and all other concerned please.

Thanking You,

For **Veritas (India) Limited**

Amit A. Chavan

Company Secretary & Compliance Officer

Encl.: As above.



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POSTAL BALLOT NOTICE

[Pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, as amended]

To the Members of the Company,

NOTICE is hereby given to the Members of Veritas (India) Limited (the "**Company**") that pursuant to Sections 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 (the "**Act**"), read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, and General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 09/2024 dated September 19, 2024, 03/2025 dated September 22, 2025 and other relevant circulars issued in this regard by the Ministry of Corporate Affairs (hereinafter collectively referred to as the "**MCA Circulars**"), Regulation 44 and other applicable provisions of the Securities and Exchange Board of India ("**SEBI**") (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), read with relevant SEBI circulars thereof, Secretarial Standard on General Meetings ("**SS-2**") including any statutory amendment(s), modification(s), variation(s) or re-enactment(s) thereof, for the time being in force, and other applicable laws, rules, guidelines, notifications, circulars and regulations, if any, the following special businesses are proposed to be passed by the Members of the Company through Postal Ballot via remote Electronic Voting ("**e-Voting**") only.

The proposed Resolutions and Explanatory Statement setting out material facts, as required in terms of Section 102 of the Act and Regulation 36(3) of SEBI Listing Regulations, read with the relevant rules of the Act and MCA Circulars, are appended below for seeking consent of the Members of the Company through e-Voting.

In compliance with Regulation 44 of the SEBI Listing Regulations, and pursuant to the provisions of Sections 108 and 110 of the Act read with the relevant rules of the Act and the MCA Circulars, the Company is sending this Postal Ballot Notice in electronic form only and has extended the e-Voting facility for its Members, to enable them to cast their votes electronically only instead of submitting the Postal Ballot form. The Company has appointed National Securities Depository Limited ("**NSDL**") for facilitating e-Voting system to enable the Members to cast their votes electronically. The physical copy of this Postal Ballot Notice along with Postal Ballot forms and pre-paid business envelope will not be sent to the Members in accordance with the requirements specified under the MCA Circulars. Accordingly, the communication of the assent or dissent of the Members would take place through the e-Voting system only. The instructions for e-Voting are appended to this Postal Ballot Notice.

The remote e-voting period commences from 9:00 AM. (IST) on Sunday, December 07, 2025 and ends at 5:00 P.M. (IST) on Monday, January 05, 2026.

The Board of Directors of the Company at their Meeting held on December 03, 2025, has appointed Mr. Jignesh M. Pandya, Proprietor, M/s. Jignesh M. Pandya & Co., Practicing Company Secretary [M. No. 7346 and CP No. 7318], as the Scrutinizer for conducting the



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Postal Ballot e-voting process in a fair and transparent manner and in accordance with the provisions of the Act and the rules made thereunder. You are requested to carefully read the instructions in this Postal Ballot Notice and record your vote through the e-Voting process not later than 5:00 p.m. (IST) of Monday, January 05, 2026.

After completion of scrutiny of the votes, the Scrutinizer will submit its report to the Chairman of the Company, or a person authorized by him. The results of Postal Ballot shall be declared on or before Wednesday, January 07, 2026 along with the Scrutinizer's report, be displayed at the Registered Office of the Company, communicated to BSE Limited and will also be uploaded on the Company's website at www.veritasindia.net and on the website of NSDL at www.evoting.nsdl.com.

The proposed Resolutions, if approved, shall be deemed to have been passed on the last date of e-Voting, i.e., Monday, January 05, 2026.

SPECIAL BUSINESS:

1. Approval for sale, disposal and leasing of assets exceeding 20% of the assets of material subsidiary 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 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (the "**Act**") read with the Companies (Management and Administration) Rules, 2014, Regulation 24(6) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), and the Company's Policy for determination of material subsidiaries, and subject to such other approvals, consents, permissions and sanctions as may be required from any statutory or regulatory authority, the consent 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 include any Committee thereof) to sale, lease, assign, transfer and/or dispose of or otherwise alienate and/or deal with whether in whole or in part, the assets or properties (whether movable and/or immovable) of material subsidiary of the Company viz. 'Verasco FZE' (wholly owned subsidiary), as more particularly described in the explanatory statement, at an aggregate value which, either singly or cumulatively, shall exceed twenty percent (20%) of the total assets of such material subsidiary, on such terms and conditions and for such consideration, and at such time or times and in such form as may be decided by the Board of Directors of the Company and the said subsidiary in its absolute discretion, deem fit and appropriate in the best interest of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) and/or the Board of Directors of the material wholly owned subsidiary of the Company be and are hereby authorized to do all such acts, deeds, matters and things including but not limited to authorizing signatories, deciding on the timing, manner and extent of carrying out the aforesaid activities including finalizing the suitable buyer(s), to negotiate and finalize the terms and conditions including the consideration and to sign, execute and register agreement(s), such other document(s), by whatever name called



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including power of attorney and to do all such acts, deeds, matters and things as may be necessary and to settle any questions or difficulties that may arise in this regard and incidental thereto as they may in their absolute discretion deem fit, without being required to seek any further consent or approval of the members and to delegate all or any of the powers or authorities herein conferred to any director(s) or other officer(s) of the Company or the aforesaid material subsidiary (as the Board of such material subsidiary may determine), or to engage any advisor, consultant, agent or intermediary, as may be deemed necessary and to perform all such acts, matters deeds and things as may be necessary to give proper effect to the above resolution."

2. Appointment of Mr. Sunil Sehgal (DIN: 02561520) as Non-Executive Non-Independent Director of the Company

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

"RESOLVED THAT pursuant to the provisions of Sections 152, 161(1) and other applicable provisions, if any, of the Companies Act, 2013 (the "**Act**") read with the Companies (Appointment and Qualifications of Directors) Rules, 2014, the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or re-enactment thereof for the time being in force, and pursuant to the recommendation(s) of the Nomination and Remuneration Committee and Board of Directors of the Company ("**Board**"), Mr. Sunil Sehgal (DIN: 02561520), who was appointed as an Additional Director, in the category of Non-Executive Non-Independent Director, of the Company with effect from November 13, 2025 and who is eligible for appointment as a Director and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a Member proposing his candidature for the office of Director, be and is hereby appointed as Non-Executive, Non-Independent Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT any Director or the Company Secretary of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, desirable or expedient for giving effect to this resolution, including filing necessary forms with the Registrar of Companies and intimations to the Stock Exchange."

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

Amit A. Chavan

Company Secretary & Compliance Officer
Membership No.: A38369

Date: December 03, 2025
Place: Mumbai

Registered Office:

Floor-1, Plot-18, Vakil Building,
S.S. Ram Gulam Marg, New Custom House,
Ballard Estate, M.P.T., Mumbai – 400001
Email: invgrv@swan.co.in | Website: www.veritasindia.net



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NOTES:

1. The Explanatory Statement and reasons for the proposed Resolution pursuant to Section 102 read with Section 110 of the Act setting out the material facts are appended herein below.
2. The Postal Ballot Notice along with the instructions regarding remote e-Voting is being sent to all the Members by e-mail, whose names appear in the Register of Members/ List of Beneficial Owners as received from Depositories i.e., National Securities Depository Limited ("NSDL")/ Central Depository Services (India) Limited ("CDSL") and who already have their e-mail address registered with the Registrar and Share Transfer Agent/ Depositories as on Friday, November 28, 2025 ("Cutoff Date"). A person who is not a Member as on the Cut-off Date should treat this Postal Ballot Notice for information purpose only.
3. The Members may please note that the Postal Ballot Notice will also be available on the Company's website at www.veritasindia.net and also on the website of BSE Limited at www.bseindia.com and on the website of National Securities Depository Limited at <https://www.evoting.nsdl.com/>
4. The Members of the Company whose names appear in the Register of Members/ List of Beneficial Owners as received from Depositories i.e., NSDL/ CDSL as on the Cut-off Date (including those Members who may not have received this Postal Ballot Notice due to non-registration of the e-mail address with the RTA/ Depositories), shall be entitled to vote in relation to the resolutions specified in this Postal Ballot Notice.
5. In compliance with provisions of Sections 108, 110 and other applicable provisions, if any, of the Act read with rules made thereunder, Regulation 44 of the SEBI Listing Regulations, SS-2 and relevant Circulars issued by Ministry of Corporate Affairs, and any amendments thereto, the Company is pleased to offer facility of remote e-Voting to enable its Members to cast their votes electronically in respect of the resolutions as set out in this Postal Ballot Notice. The Company has engaged National Securities Depository Limited ('NSDL'), to provide E-Voting facility to its Members.
6. The portal for e-Voting will remain open for the Members for exercising their voting from Sunday, December 07, 2025, at 09:00 a.m. India Standard Time ("IST") till Monday, January 05, 2026 at 05:00 p.m. IST. Please note that e-Voting module will be disabled for voting by NSDL after the said date and time. During this period, the Members of the Company holding shares either in physical form or dematerialized form, as on the Cut-off Date, may cast their vote electronically. Once vote on the resolution is cast by the Member, he/ she shall not be allowed to change it subsequently or cast the vote again.
7. The voting rights of the Members shall be in proportion of their shareholding to the total paid up equity share capital of the Company as on the cut-off date i.e. November 28, 2025.
8. All the documents referred in the Explanatory Statement shall be available for inspection through electronic mode, during business hours, except Saturday, Sunday, and National Holidays from the date hereof up to the date of announcement of results of Postal Ballot.



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Members seeking to inspect such documents can send an email to invgrv@swan.co.in, mentioning their name Client ID and DP ID, and the documents they wish to inspect, with a self-attested copy of their PAN card attached to the e-mail.

9. The Scrutinizer shall submit his report to the Chairman or a person authorized by him after completion of the scrutiny and the results of the e-voting by Postal Ballot will be announced on or before Wednesday, January 07, 2026, at the Registered Office of the Company. The Resolutions, if passed by requisite majority shall be deemed to have been passed on Monday, January 05, 2026, being the last date specified by the Company for e-voting. Further, resolutions passed by the members through postal ballot is deemed to have been passed as if they are passed at a General Meeting of the Members.
10. The result along with the Report of the Scrutinizer shall be forwarded to the BSE Limited and shall be uploaded on the website of the Company i.e., www.veritasindia.net and website of National Securities Depository Limited at <https://evoting.nsdl.com/>
11. The instructions for Shareholders for e-voting are as under:

THE PROCEDURE AND INSTRUCTIONS FOR VOTING ELECTRONICALLY ARE AS FOLLOWS:

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 for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp . You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. 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.



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	- Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.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. - If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp - 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. - 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  App Store  Google Play  
Individual Shareholders holding securities in demat mode with CDSL	- 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. - After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by company. On clicking the e-Voting 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. Additionally, there is also links provided to access the system of all e-Voting Service Providers,



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	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 e-Voting 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.

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.com or call at 022 - 4886 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. 1800-21-09911

B) Login Method 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.



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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:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- 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.
- How to retrieve your 'initial password'?
 - 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'.
 - 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:

- 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.
- Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.



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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 on NSDL e-Voting system.

How to cast your vote electronically 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.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
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 jigneshpandyacs@gmail.com or invgrv@swan.co.oin with a copy marked to evoting@nsdl.com. 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 you have any queries or issues regarding E-Voting, you may refer the Frequently Asked Questions ["FAQs"] and E-Voting manual for shareholder available at downloads section of <https://www.evoting.nsdl.com> or call on 022 – 4886 7000 or send a request at evoting@nsdl.com. For any further clarifications, you may also contact the following officials:



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Contact Details	
Company	Mr. Amit A. Chavan Company Secretary & Compliance Officer Veritas (India) Limited Regd. & Corp. Off.: Floor-1, Plot-18, Vakil Building, S.S. Ram Gulam Marg, New Custom House, Ballard Estate, M.P.T., Mumbai – 400 001, Maharashtra. E-mail: invgrv@swan.co.in Tel.: 022- 4058 7300
Registrar & Transfer Agent	Mr. Ravindra Utekar, Vice President MUFG Intime India Private Limited C-101, Embassy 247, L.B.S. Marg, Vikhroli West, Mumbai - 400083. Email: rnt.helpdesk@in.mpms.mufg.com Tel.: 022-4918 6000
Scrutinizer	CS Jignesh Pandya, Practicing Company Secretary Email: jigneshpandyacs@gmail.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of email 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 invgrv@swan.co.in
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit 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 tc@mtnl.net.in. If you are an Individual shareholders 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 for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 09, 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.



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

In terms of the provisions of Section 102 of the Companies Act, 2013 [**"the Act"**], Secretarial Standard on General Meetings [**"SS-2"**] and the Securities and Exchange Board of India [Listing Obligations and Disclosure Requirements] Regulations, 2015 [**"SEBI Listing Regulations"**], the following statement sets out the material facts relating to Agenda items as set out in this Notice.

Item No 1:

The Board of Directors of the Company ("Board") at its meeting held on December 03, 2025, *inter-alia*, approved, subject to the approval of the shareholders of the Company by way of a Special Resolution, the following proposal:

- a. To enter into transaction(s) for transfer / disposal of certain assets and liabilities of Verasco FZE ("Subsidiary"), a material subsidiary of the Company, to the extent of USD 130 million (equivalent to Rs. 1170 Crores) and to the extent of USD 80 million (equivalent to Rs. 720 Crores), respectively, for a base consideration of USD 50 million equivalent to Rs. 450 Crores to Inergy FZE, Sharjah, UAE. The transaction is subject to execution of definitive agreements and completion of applicable regulatory and statutory requirements and revision in value depending on the mutual discussion with Inergy.

The aforesaid transaction, forms part of the strategic decision in relation to the said Subsidiary Company to streamline operations, reduce exposure to prolonged risk and focus on ventures that offer greater strategic clarity and growth potential of the holding company i.e. Veritas (India) Limited.

Since the disposal of said assets of a material subsidiary amounting to more than 20% of the assets of the subsidiary, therefore, in terms of Regulation 24(6) of the SEBI LODR Regulations, the disposal of said assets of a material subsidiaries amounting to more than 20% of the assets of the subsidiary will require the approval of the shareholders of Veritas (India) Limited by way of a special resolution.

An independent valuation of the Assets have been carried out by ValuStrat Consulting FZCo., and in terms of the report the valuation of the respective assets are in line with the amounts stated hereinabove.

The proposed transfer / disposal is in the best interests of the Company and its shareholders as it will enable the group to pivot toward more promising and scalable opportunities that align better with it's long-term vision. This shift is *inter-alia* intended for a broader simplification and restructuring of the group's business structure.

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

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



Veritas [India] Limited

Item No 2:

The Board of Directors of the Company, at its meeting held on November 13, 2025, based on the recommendation of the Nomination and Remuneration Committee, appointed Mr. Sunil Sehgal (DIN: 02561520) as an Additional Director (Non-Executive, Non-Independent) of the Company with effect from the even date, pursuant to the provisions of Section 161 of the Companies Act, 2013 ("the Act") and the Articles of Association of the Company. In terms of the provisions of Section 161 of the Act, he holds office up to the date of the next General Meeting.

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

The Company has received a notice in writing from a Member under Section 160 of the Act proposing the candidature of Mr. Sunil Sehgal for the office of Director of the Company.

Mr. Sehgal brings with him extensive experience in varied industries like textile, engineering, chemical, pharmaceutical, and allied sectors and with his diverse industry experience and strong entrepreneurial approach the Board believes that his association would be beneficial to the growth and governance of the Company.

If appointed, he shall be liable to retire by rotation in accordance with Section 152 of the Act.

The required details of Mr. Sunil Sehgal pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India are provided in the Annexure to this Notice.

None of the Directors, Key Managerial Personnel of the Company, or their relatives, except Mr. Sunil Sehgal and his relatives, is concerned or interested, financially or otherwise, in the said Resolution.

The Board recommends the Ordinary Resolution set out at Item No. 2 in the accompanying Notice for the approval of the Members.

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

Amit A. Chavan
Company Secretary & Compliance Officer
Membership No.: A38369

Date: December 03, 2025
Place: Mumbai

Registered Office:

Floor-1, Plot-18, Vakil Building,
S.S. Ram Gulam Marg, New Custom House,
Ballard Estate, M.P.T., Mumbai – 400001
Email: invgrv@swan.co.in | Website: www.veritasindia.net



Veritas [India] Limited

Annexure

Details of Director seeking appointment

(Pursuant to Regulation 36(3) of the SEBI LODR Regulations and Secretarial Standard – 2 on General Meetings)

Name of the Director	Mr. Sunil Sehgal
Director Identification Number (DIN)	02561520
Date of Birth	January 24, 1966
Age	59 Years
Nationality	Indian
Date of Appointment	November 13, 2025
Qualification	Mr. Sunil Segal holds a Bachelor Degree in Commerce.
Expertise in specific functional areas	He has over 36 years of in depth corporate experience and exposure, especially in varied industries like textile, engineering, chemical, pharmaceutical, and allied sectors. With his diverse industry experience and strong entrepreneurial approach, Mr. Sehgal brings valuable commercial and operational insights to the Board. His induction to the Board will be immensely useful to the company in the long run.
Remuneration last drawn (including sitting fees, if any)	NIL
Remuneration proposed to be paid	Sitting fees will be paid for attending Board/Committee Meetings as approved by the Board, if any.
Relationship with other Directors/Key Managerial Personnel	Not related to any Director / Key Managerial Personnel
Number of meetings of Board attended during the year	01
Directorships Held in other listed Companies in India	NIL
Listed entities from which resigned in the past three years	NIL
Committee position held in other listed entities	NIL
No. of Shares held in the company	NIL

Note: Above mentioned Director is not debarred from holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India (SEBI) or any other authority.