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

Ref. No.: VERITAS/BSE/2026-27/018

August 12, 2026

To,

Corporate Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Fort, Mumbai – 400 001.

Scrip Code: 512229.

Sub: Notice of 41st Annual General Meeting.

Dear Sir/Madam,

Please find enclosed herewith the Notice of the 41st Annual General Meeting ('AGM') of Veritas (India) Limited ('the Company') scheduled to be held on **Thursday, September 03, 2026, at 11:30 a.m. (IST)** via two-way Video Conferencing / Other Audio-Visual Means (VC / OAVM). The said Notice forms part of the 41st Annual Report of the Company.

The Notice forming part of the Annual Report is also available on the Company's website at https://www.veritasindia.net/annual-reports and on the website of National Securities Depository Limited at www.evoting.nsdl.com.

This disclosure is being submitted pursuant to Regulation 30, and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This is for your information and record.

Thanking You,

For **Veritas (India) Limited**

AMIT ANANT CHAVAN
Digitally signed by AMIT ANANT CHAVAN
Date: 2026.08.12 19:32:45 +05'30'

Amit A. Chavan
Company Secretary & Compliance Officer

Encl.: As above.

NOTICE

NOTICE is hereby given that the **Forty-First** Annual General Meeting ("**AGM**") of the Members of **VERITAS (INDIA) LIMITED** will be held on **Thursday, September 03, 2026**, at **11:30 A.M.** (IST) through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") to transact the following business. The venue of the AGM shall be deemed to be the Registered Office of the Company at Floor-1, Plot-18, Vakil Building, S. S. Ram Gulam Marg, New Custom House, Ballard Estate, M.P.T., Mumbai - 400001.

ORDINARY BUSINESS:

1. **Adoption of IND AS Compliant Financial Statements (Standalone & Consolidated)**

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

   a) **"RESOLVED THAT** the Audited Standalone Financial Statements (Balance Sheet, Statement of Profit and Loss, Statement of Changes in Equity, Cash Flow Statement) of the Company for the financial year ended March 31, 2026, together with the Reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby received, considered and adopted."

   b) **"RESOLVED THAT** the Audited Consolidated Financial Statements (Balance Sheet, Statement of Profit and Loss, Statement of Changes in Equity, Cash Flow Statement) of the Company for the financial year ended March 31, 2026, together with the Report of the Auditors thereon, as circulated to the Members, be and are hereby received, considered and adopted."

2. **Declaration of Dividend:**

   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 123 of the Companies Act, 2013, dividend for the Financial Year 2025-26 @ 5%, i.e. ₹ 0.05 for every equity share of face value of ₹ 1/- each on 2,68,10,000 equity share of ₹ 1/- each, amounting to ₹ 13,40,500/- (Rupees Thirteen Lakh Forty Thousand Five Hundred Only) as recommended by the Board of Directors be declared and that the same be paid out of the accumulated free reserves of the Company, in accordance with the applicable provisions of the Companies Act, 2013 and the rules made thereunder.

   RESOLVED FURTHER THAT the above declared dividend be and is hereby paid to those Members whose names appear as beneficial owners in the records of the Depositories as at the close of business hours on Friday, August 28, 2026, being the Record Date fixed for the purpose."

3. **Re-appointment of Director retiring by rotation**

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

   "RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Paresh V. Merchant (DIN: 00660027), who retires by rotation at this meeting and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company."

SPECIAL BUSINESS:

4. Re-appointment of Mr. Paresh V. Merchant (DIN: 00660027) as Managing Director of the Company

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 203 and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Schedule V thereto and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended, and the Articles of Association of the Company, including any statutory modification(s) or re-enactment thereof for the time being in force and based on the recommendation of the Nomination and Remuneration Committee and the approval of the Board of Directors, consent of the Members be and is hereby accorded for the re-appointment of Mr. Paresh V. Merchant (DIN: 00660027) as the Managing Director and Key Managerial Personnel of the Company for a period of three (3) consecutive years commencing from December 28, 2026 upto December 27, 2029, on the terms and conditions as set out in the Explanatory Statement annexed to this Notice.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be and is hereby authorized to alter, vary or modify the terms and conditions of the aforesaid re-appointment, from time to time, in such manner as may be agreed between the Board and Mr. Paresh V. Merchant, subject to the provisions of the Act and such other approvals as may be required.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and to take all such steps as may be required in this connection including finalising and executing necessary contract(s), arrangement(s), agreement(s) and such other document(s) as may be required, seeking all necessary approval(s) to give effect to this resolution, for and on behalf of the Company, to delegate all or any of its power(s) conferred under this resolution to any Director or Key Managerial Personnel or any officer / executive of the Company and to resolve all such issues, questions, difficulties or doubts whatsoever that may arise in this regard and all action(s) taken by the Company in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects."

5. Approval of Material Related Party Transactions of Subsidiaries 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 Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("SEBI Listing Regulations"), other applicable laws / statutory provisions, if any, (including any amendment(s), modification(s) or re-enactment(s) thereof for the time being in force), the Company's Policy on Materiality of Related Party Transactions and on Dealing with Related Party Transactions and basis the approval of the Audit Committee and recommendation of the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded to the subsidiaries (as defined under the Companies Act, 2013) of the Company, to enter into and / or continue the related party transaction(s) / contract(s) / arrangement(s) / agreement(s) (in terms of Regulation 2(1)(zc)(i) of the SEBI Listing Regulations) between the subsidiaries (or their respective successor entity/ies) as more specifically set out in the respective material terms and conditions contained in Tables 1 and 2 forming part of the Explanatory Statement to this Resolution.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as 'the Board' which term shall be deemed to include the Audit Committee of the Board and any duly constituted committee empowered to exercise its powers including powers conferred under this resolution) be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion, to delegate all or any of its powers conferred under this resolution to any Director or Key Managerial Personnel or any officer / executive of the Company and to resolve all such issues, questions, difficulties or doubts whatsoever that may arise in this regard and all action(s) taken by the Company / subsidiaries in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects."

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

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

Place: Mumbai
Date: May 28, 2026

Registered Office:
Floor-1, Plot-18, Vakil Building,
S.S. Ram Gulam Marg, New Custom House,
Ballard Estate, M.P.T., Mumbai – 400001
CIN: L23209MH1985PLC035702 | Tel.: +91 22 4058 7300
Email: invgrv@swan.co.in | Website: www.veritasindia.net

NOTES:

1. The Ministry of Corporate Affairs ("MCA") has, vide its General Circular dated September 22, 2025 read together with circulars dated April 08, 2020, April 13, 2020, May 05, 2020, January 13, 2021, December 08, 2021, December 14, 2021, May 05, 2022 and subsequent circulars issued in this regard, the latest being September 22, 2025 (collectively referred to as "MCA Circulars"), permitted convening the Annual General Meeting (AGM / Meeting) through Video Conferencing (VC) or Other Audio Visual Means (OAVM), without physical presence of the members at a common venue. In accordance with the MCA Circulars and applicable provisions of the Companies Act, 2013 (the Act) read with Rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), the AGM of the Company is being held through VC / OAVM. The deemed venue for the AGM shall be the Registered Office of the Company. Hence, Members can attend and participate in the AGM through VC / OAVM.

2. The Statement pursuant to Section 102(1) of the Companies Act, 2013 ("the Act") setting out the material facts concerning the business with respect to Item No(s). 4 and 5 forms part of this Notice. Further, relevant information pursuant to Regulation 36 and other relevant provisions of the SEBI Listing Regulations and disclosure requirements in terms of Secretarial Standard on General Meetings ('SS-2') issued by The Institute of Company Secretaries of India, in respect of Director retiring by rotation and seeking re-appointment at this Annual General Meeting ('Meeting' or 'AGM') is furnished as Annexure to this Notice.

3. Pursuant to provisions of Section 91 of the Act, the Register of Members and Share Transfer Books of the Company will remain closed from Saturday, August 29, 2026, till Thursday, September 03, 2026 (both days inclusive).

4. The Notice of AGM is being sent to those members / beneficial owners whose names appear in the register of members / list of beneficiaries received from the depositories as at the end of business hours on Friday, July 31, 2026.

5. The dividend on equity shares, if approved at the meeting, will be paid to those Members whose names appear as beneficial owners in the records of the Depositories as at the close of business hours on Friday, August 28, 2026, being the Record Date fixed for the purpose.

6. In compliance with the MCA Circulars and Regulation 36(1)(a) of the SEBI Listing Regulations, Notice of the AGM along with the Annual Report for the financial year 2025-26 is being sent only through electronic mode to those members whose e-mail address is registered with the Company / Registrar and Transfer Agent / Depository Participants / Depositories. Further, in compliance with Regulation 36(1)(b) of the Listing Regulations, a letter providing the web-link, including the exact path, where Annual Report for the financial year 2025-26 is available, will be sent to those members whose e-mail addresses are is not registered with the Company / Registrar and Transfer Agent / Depository Participants / Depositories.

7. i. Mr. Jignesh Pandya, Practicing Company Secretary (CP No. 7346) has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.

   ii. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the meeting, thereafter unblock the votes through e-voting and make a consolidated Scrutinizer's report of the total votes cast to the Chairman (or a person authorized by him in writing), who shall countersign the same.

   iii. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.veritasindia.net and on the website of NSDL immediately after the declaration of result by the Chairman (or a person authorized by him in writing). The results shall also be immediately forwarded to the BSE, where the shares of the Company are listed.

8. The Company has transferred the unpaid or unclaimed dividends declared upto financial year 2017-18, from time to time, to the Investor Education and Protection Fund (IEPF) established by the Central Government. Details of dividends so far transferred to the IEPF Authority are available on the website of IEPF Authority and the same can be accessed through the link: www.iepf.gov.in. The details of unpaid and unclaimed dividends lying with the Company as on March 31, 2026, are uploaded on the website of the Company and can be

accessed at www.veritasindia.net. Adhering to the various requirements set out in the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, the Company has transferred to the IEPF Authority, on May 20, 2026, all shares relating to financial year 2017-18 in respect of which dividend had remained unpaid or unclaimed for seven consecutive years or more. Details of shares so far transferred to the IEPF Authority are available on the website of the Company and the same can be accessed through the link: www.veritasindia.net/unpaid-dividend-iepf. The said details are also available on the website of the IEPF Authority and can be accessed through the link: www.iepf.gov.in. Members may note that shares as well as unclaimed dividends transferred to IEPF Authority can be claimed back from the IEPF Authority. The concerned members / investors are advised to visit the weblink of the IEPF Authority at www.iepf.gov.in/IEPF/refund.html or contact RTA, for detailed procedure to lodge the claim with IEPF Authority.

9. i. SEBI has mandated that with effect from April 01, 2024, dividend to security holders holding securities in physical form, shall be paid only through electronic mode. Such payment shall be made only after furnishing the PAN, contact details including mobile number, bank account details and specimen signature.

   ii. The shareholders whose shares are in Demat mode, are requested to update bank account details with their respective depository participants.

10. Members may note that pursuant to Finance Act 2020, dividend income will be taxable in the hands of shareholders. The Company is required to deduct tax at source from dividend payable to shareholders at the prescribed rates. In order to enable us to determine the appropriate TDS rate as applicable, Members are requested to submit the documents in accordance with the prevailing Income Tax Act. The TDS / withholding tax rate would vary depending on the residential status of the member and documents submitted by the member with the Company / RTA / Depository Participant. Members are therefore requested to update their residential status with Depository Participants on or before Friday, August 28, 2026, to enable the Company to determine the appropriate TDS / withholding tax rate, as applicable. For the prescribed TDS rates for various categories, please refer to the Income-Tax Act, 2025. A table showing the Sections / Rules / Forms of Income-Tax Act, 1961 corresponding to the Sections / Rules / Forms of Income-Tax Act, 2025 is given below:

    A. Resident members:

    A.1 Tax Deductible at Source for Resident members

Sr. No.	Particulars	Withholding tax rate	Documents required (if any) / Remarks
1.	Valid PAN updated in the Company's Register of Members	10%	No document required. In case of individual Member, if dividend does not exceed ₹ 10,000, no TDS / withholding tax will be deducted. Also, please refer note below.
2.	No PAN / Valid PAN not updated in the Company's Register of Members / PAN is not linked with AADHAAR in case of an individual	20%	TDS will be deducted at 20% as provided under Section 397(2) of the Income Tax Act, 2025, regardless of dividend amount, if PAN of the member other than individual is not registered with the Company / RTA / Depository Participant. In case of individual member, if PAN is not registered with the Company / RTA / Depository Participant and cumulative dividend payment to an individual member is more than ₹ 10,000, TDS / Withholding tax will be deducted at 20% under Section 397(2) of the Income-Tax Act, 2025.

Sr. No.	Particulars	Withholding tax rate	Documents required (if any) / Remarks
			All the members are requested to update, on or before Friday, August 28, 2026, their PAN with their Depository Participant (if shares are held in dematerialised mode) and Company / RTA (if shares are held in physical mode). Please quote all the folio numbers under which you hold your shares while updating the records. Please also refer note below.
3.	Availability of lower / Nil tax deduction certificate issued by Income-Tax Department u/s 395(1) of the Income-Tax Act, 2025	Rate specified in the certificate	Lower tax deduction certificate obtained from Income Tax Authority to be submitted on or before Friday, August 28, 2026.
4.	Benefits under Income Tax Rule 203	Rates based on applicability of the Income-Tax Act 2025 to the beneficial owner	If the member e.g. clearing member / intermediaries / stock-brokers are not the beneficial shareholders of the shares and if the declaration under Income Tax Rule 203(2) is provided regarding the beneficial owner, the TDS / Withholding tax will be deducted at the rates applicable to the beneficial shareholders.

A.2 No Tax Deductible at Source on dividend payment to resident members if the members submit following documents as mentioned in column no. (4) of the below table with the Company / RTA / Depository Participant on or before Friday, August 28, 2026.

Sr. No.	Particulars	Withholding tax rate	Documents required (if any) / Remarks
(1)	(2)	(3)	(4)
1.	Submission of Form 121 with valid & operative PAN.	Nil	Declaration in Form No. 121 fulfilling certain conditions.
2.	Member to whom Section 393(1) of the Income-Tax Act, 2025 does not apply as per Section 393(4) such as LIC, GIC. etc.	Nil	Valid documentary evidence for exemption u/s 393(4) of the Income-Tax Act, 2025.
3.	Member covered u/s 393(5) of the Income-Tax Act, 2025 such as Government, RBI, Corporations established by Central Act & Mutual Funds	Nil	Valid documentary evidence for coverage u/s 393(5) of the Income-Tax Act, 2025.
4.	Category I and II Alternate Investment Fund	Nil	SEBI registration certificate to claim benefit u/s 400(1) of the Income-Tax Act, 2025.

Sr. No.	Particulars	Withholding tax rate	Documents required (if any) / Remarks
(1)	(2)	(3)	(4)
5.	• Recognised Provident Funds • Approved Superannuation Fund • Approved Gratuity Fund	Nil	Valid documentary evidence as per Circular No. 18/2017 issued by Central Board of Direct Taxes (CBDT).
6.	National Pension Scheme	Nil	No TDS as per Section 393(9) of the Income-Tax Act, 2025. Valid documentary evidence (e.g., relevant copy of registration, notification, order, etc.) to be provided.
7.	Any resident member exempted from TDS deduction as per the provisions of the Income-Tax Act, 2025 or by any other law or notification	Nil	Valid documentary evidence substantiating exemption from deduction of TDS.

B. Non-Resident members:

The table below shows the withholding tax on dividend payment to non-resident members. Members are requested to submit the document(s) as mentioned in column no. (4) of the below table on or before Friday, August 28, 2026, to the Company / RTA to avail the beneficial rates, wherever applicable.

Sr. No.	Particulars	Withholding tax rate	Documents required (if any) / Remarks
(1)	(2)	(3)	(4)
1.	Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs) / Other Non Resident members	20% (plus applicable surcharge and cess) or tax treaty rate, whichever is beneficial	FPI registration certificate in case of FIIs / FPIs. To avail beneficial rate of tax treaty following tax documents would be required: 1. Tax Residency certificate issued by revenue authority of country of residence of member for the year in which dividend is received. 2. PAN or declaration as per Rule 217 of the Income-Tax Rules, 2026 in a specified format. 3. E-filed Form 41. 4. Self-declaration for non-existence of permanent establishment / fixed base in India. (Note: Application of beneficial Tax Treaty Rate shall depend upon the completeness of the documents submitted by the Non-Resident member and review to the satisfaction of the Company).
2.	Indian Branch of a Foreign Bank	Nil	Lower tax deduction certificate u/s 395(1) of the Income-Tax Act, 2025 obtained from Income Tax Authority. Self-declaration confirming that the income is received on its own account and not on behalf of the Foreign Bank and the same will be included in taxable income of the branch in India. In case above documents are not made available, then Withholding tax (WHT) will be at 35% (plus applicable surcharge and cess).

Sr. No.	Particulars	Withholding tax rate	Documents required (if any) / Remarks
(1)	(2)	(3)	(4)
3.	Availability of Lower / NIL tax deduction certificate issued by Income Tax Authority	Rate specified in certificate	Lower tax deduction certificate obtained from Income Tax Authority.
4.	Any non-resident member exempted from WHT deduction as per the provisions of the Income-Tax Act, 2025 or any other law such as The United Nations (Privileges and Immunities) Act 1947, etc.	Nil	Necessary documentary evidence substantiating exemption from WHT deduction.
5.	Benefits under Income Tax Rule 203	Rates based on the applicability of the Income-Tax Act, 2025 / DTAA (whichever is beneficial) to the beneficial owner	If the member e.g. clearing member / intermediaries / stock-brokers are not the beneficial shareholders of the shares and if the declaration under Income Tax Rule 203(2) is provided regarding the beneficial owner, the Withholding tax will be deducted at the rates applicable to the beneficial shareholders. The documents as mentioned against Sr. No 1 to 4 in column (4) will be required in addition to the above declaration.

Note:

TDS certificate will be downloadable from the Income Tax Department's website www.incometax.gov.in. The aforesaid documents such as Form 121, documents under Section 393(5), 400(1), FPI / FII Registration Certificate, Tax Residency Certificate, Lower Tax Certificate, Rule 203 declaration, etc. can be emailed to investor.helpdesk@in.mpms.mufg.com or before Friday, August 28, 2026 to enable the Company to determine the appropriate TDS / withholding tax rate applicable. Any documents / communication on the tax determination / deduction received after Friday, August 28, 2026 shall not be considered. NSDL has provided a facility for submission of tax documents for claiming Nil / low tax deduction from dividend whereby the Resident Non-Individual members i.e. Insurance Companies, Mutual Funds and Alternative Investment Funds (AIF) and other domestic financial institutions established in India and Non-Resident Non Individual members i.e., Foreign Institutional Investors and Foreign Portfolio Investors may submit the relevant forms / declarations / documents through their respective custodian who is registered on NSDL platform, on or before Friday, August 28, 2026. Application of TDS / withholding tax rate is subject to necessary verification by the Company of the member details as available in register of members as on the Record Date, and other documents available with the Company / RTA provided by the member by the specified date. In case TDS is deducted at a higher rate, an option is still available with the member to file the return of income and claim an appropriate refund. No TDS will be deducted in case of resident individual members whose dividend does not exceed ₹ 10,000. However, where the PAN is not updated in Company / RTA / Depository Participant records or in case of an invalid PAN and cumulative dividend payment to individual member is more than ₹ 10,000, the Company will deduct TDS / Withholding tax u/s 393(1) with reference to Section 397(2) of the Income-Tax Act, 2025. In the event of any income tax demand (including interest, penalty, etc.) on the Company arising due to any declaration, misrepresentation, inaccurate or omission of any information provided by the member, such member will be responsible to indemnify the Company and also, provide the Company with all information/documents and co-operation in any appellate proceedings. This Communication is not exhaustive and does not purport to be a complete analysis or listing of all potential tax consequences in the matter of dividend payment. Members should consult their tax advisors for requisite action to be taken by them.

11. i. In terms of sections 101 and 136 of the Act, Notice of AGM along with the Annual Report is being sent through electronic mode only to those members whose email addresses are registered with the Company / Depositories. Members can raise a request with our RTA using the URL: https://web.in.mpms.mufg.com/helpdesk/Service_Request.html. Members may note that the Notice and Annual Report will also be available on the Company's website at www.veritasindia.net and NSDL, i.e. www.evoting.nsdl.com and BSE Limited at www.bseindia.com.

    ii. In view of the relaxation provided by the Ministry of Corporate Affairs ("MCA") vide its various Circulars, the physical attendance of the Members at the AGM venue is not required and General Meeting is to hold through Video Conferencing (VC) or Other Audio Visual Means (OAVM). Hence, Members shall attend and participate in the AGM through VC / OAVM only.

    iii. Generally, a Member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself / herself and the proxy need not be a member of the Company. Since this AGM is being held through VC / OAVM pursuant to the MCA Circulars, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence, the Proxy Form and Attendance Slip are not annexed hereto. The Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC / OAVM and participate thereat and cast their votes through e-voting.

    iv. Since the AGM will be held through VC / OAVM, the route map of the venue of the Meeting is not annexed hereto.

    v. The Members can join the AGM 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 AGM 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 AGM without restriction on account of first come first serve basis.

    vi. The attendance of the Members attending the AGM through VC / OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

    vii. The Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. 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 voting on the date of the AGM will be provided by NSDL.

12. The Registers of Directors and Key Managerial Personnel and their shareholding, the Register of Contracts or Arrangement in which the Directors are interested and all other documents referred to in the Notice will be available for inspection in electronic mode.

    All the documents referred to in the Resolutions will be open for inspection at the Company's Registered Office on all working days, except Saturday and Sunday, between 10:00 AM to 6:00 PM till Thursday, September 03, 2026 and will also be available for inspection at the Meeting. Members seeking to inspect such documents need to send an e-mail to invgrv@swan.co.in mentioning his / her / its folio number / DP ID and Client ID.

Voting through electronic means

1. 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) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI Listing Regulations and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. 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 e-voting on the date of the AGM will be provided by NSDL.

2. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.veritasindia.net. The Notice can also be accessed from the website of the Stock Exchange i.e. BSE Limited www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

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

The remote e-voting period begins on **Monday, August 31, 2026 at 9:00 A.M. and ends on Wednesday, September 02, 2026 at 5:00 P.M.** 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. **Friday, August 28, 2026**, 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 **Friday, August 28, 2026**.

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 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 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 or joining virtual meeting & voting during the meeting. 2. 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 or joining virtual meeting & voting during the meeting. 3. 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

Type of shareholders	Login Method
	4. 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 'Shareholders / Members' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password / OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 5. 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	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 use 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 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 or joining virtual meeting & voting during the meeting.

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 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.

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***

4. 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**.

5. 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.com 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.
6. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
7. Now, you will have to click on "Login" button.
8. 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 jigneshpandyacs@gmail.com 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 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.com. For any further clarifications, you may also contact the following officials:

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. Email: 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 - 400 083. Email: investor.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 e-mail 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), Aadhaar (self-attested scanned copy of Aadhaar 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), Aadhaar (self-attested scanned copy of Aadhaar Card) to invgrv@swan.co.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 and joining virtual meeting 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.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members / shareholders, who will be present in the AGM 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 AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
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 AGM shall be the same person mentioned for Remote e-voting.

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

1. Member will be provided with a facility to attend the 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 invgrv@swan.co.in. The same will be replied by the Company suitably.
6. Members who would like to express their views / ask questions during the AGM 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 AGM, mentioning their name, demat account number / folio number, email id, mobile number at invgrv@swan.co.in.
7. Members who do not wish to speak during the AGM 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 AGM date, mentioning their name, demat account number / folio number, email id, mobile number at invgrv@swan.co.in so that the queries can be replied by the Company suitably. 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 AGM.

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

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

Place: Mumbai
Date: May 28, 2026

Registered Office:
Floor-1, Plot-18, Vakil Building,
S.S. Ram Gulam Marg, New Custom House,
Ballard Estate, M.P.T., Mumbai – 400 001
CIN: L23209MH1985PLC035702 | Tel.: +91 22 4058 7300
Email: invgrv@swan.co.in | Website: www.veritasindia.net

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) 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 all material facts relating to the special business mentioned in the accompanying Notice.

Item No. 4

Mr. Paresh V. Merchant (DIN: 00660027) was appointed as the Managing Director of the Company by the shareholders at their Extra-Ordinary General Meeting held on March 21, 2024, for a period of three (3) consecutive years with effect from December 28, 2023 and his current tenure is up to December 27, 2026.

Mr. Paresh V. Merchant (DIN: 00660027) has over 40 years of rich and diverse experience in business management, strategic planning and corporate leadership. He has been instrumental in driving the strategic evolution of Swan Corp Limited, the Holding Company of the Company, and has made significant contributions towards the growth and development of the Company. Considering his rich experience, leadership and continued valuable contribution, it is considered desirable and in the best interest of the Company to continue his association as the Managing Director of the Company. Accordingly, the Board of Directors of the Company, at its meeting held on May 28, 2026, based on the recommendation of the Nomination and Remuneration Committee, approved the re-appointment of Mr. Paresh V. Merchant as the Managing Director of the Company for a further period of three (3) consecutive years with effect from December 28, 2026, subject to the approval of the Members of the Company.

Taking into consideration his valuable guidance, exceptional strategic leadership, and immense contribution to the operational growth of the Company, it is considered desirable to continue to avail of his services. A formal performance evaluation was recently conducted by the Board based on key operational parameters—including strategic diligence, leadership attributes, board participation, and professional stakeholder management. His overall evaluation score was consistently rated good, with no adverse or critical observations received from any member of the Board.

The Board of Directors at its meeting held on May 28, 2026, based on the recommendation of the Nomination and Remuneration Committee at its meeting held earlier on the same day, reviewed and recommended the re-appointment of Mr. Paresh V. Merchant as the Managing Director of the Company for a further term of three (3) consecutive years with effect from December 28, 2026, up to December 27, 2029, subject to the approval of the members by way of a Special Resolution.

Mr. Paresh V. Merchant has provided the requisite consents and declarations to the Company confirming his eligibility. In the opinion of the Board of Directors, Mr. Paresh V. Merchant fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder, and is eligible for re-appointment as the Managing Director of the Company. Further, he is not disqualified from being re-appointed as a Director or Managing Director under Section 164 or any other applicable provisions of the Act, and he strictly fulfills all the statutory conditions prescribed under Schedule V to the Companies Act, 2013 for holding such office.

The principal terms and conditions governing the proposed re-appointment of Mr. Paresh V. Merchant are summarized below:

Period of Proposed Re-appointment:

Three (3) consecutive years with effect from December 28, 2026, to December 27, 2029.

Nature of Duties:

He shall devote his whole time and attention to the business of the Company and / or its subsidiaries, associates, joint ventures, and / or any of its Committees. He shall exercise such powers and perform such duties as may be entrusted to him by the Board of Directors from time to time in the absolute interest of the Company.

Remuneration:

During the aforesaid period, he shall not be entitled to any remuneration, including perquisites, allowances, benefits, performance-linked incentives, severance fees, and sitting fees for attending meetings of the Board or Committees thereof. However, the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the members and applicable statutory provisions, may alter, vary, or approve the payment of remuneration from time to time.

Other Ancillary Terms:

The terms and conditions of appointment may be altered, modified, or varied from time to time by the Board (including any Committee thereof) as it may, in its discretion, deem fit, in such manner as may be mutually agreed to between the Board and Mr. Paresh V. Merchant, subject to such statutory approvals as may be required.

Retirement by Rotation:

The Managing Director shall be subject to retirement by rotation in accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company.

The above may be treated as a written memorandum setting out the terms of appointment of Mr. Paresh V. Merchant under Section 190 of the Act.

The Nomination and Remuneration Committee (NRC) has identified, *inter-alia*, Industry Experience, Strategic Leadership, Corporate Governance, Risk and Compliance, Financial Expertise, Regulatory and Legal Acumen, Business Planning and Global Exposure, as the skills required for this role. While recommending the re-appointment the NRC was of the view that Mr. Merchant possesses appropriate skills, experience and knowledge as required for the said role. The Board also concurred with the views of the NRC while approving the re-appointment and proposing the same to the members for approval.

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

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

In terms of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Paragraph 1.2.5 of Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India (ICSI), the brief profile and other required details of Mr. Paresh V. Merchant are provided in the 'Annexure to the Notice' of this Annual General Meeting.

A copy of the draft letter of re-appointment setting out the terms and conditions would be available for electronic inspection by the members on all working days from the date of circulation of this Notice up to the date of the AGM, as well as during the proceedings of the Meeting.

Save and except Mr. Paresh V. Merchant and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel, or their relatives are, in any way, concerned or interested, financially or otherwise, in the said Resolution.

The Board of Directors accordingly recommends the Special Resolution set out at Item No. 4 of this Notice for approval of the Members.

Item No. 5

The Company is engaged in activities of trading & distribution of chemicals, which are carried out either directly or through its subsidiaries with third parties. The annual consolidated turnover of the Company as on March 31, 2026 is ₹ 3,11,262.91 lakhs. In furtherance of its business activities, subsidiaries of the Company have entered into / will enter into transactions / contract(s) / agreement(s) / arrangement(s) with related parties in terms of Regulation 2(1)(zc)(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

All related party transactions of the Company and its subsidiaries are at arm's length and in the ordinary course of business. The Company and its subsidiaries have well-defined Policies in relation to transactions, whether material or otherwise, with Related Parties and such entities and the others have prescribed process for the related party transactions undertaken by them. These transactions are independently reviewed by the respective Statutory Auditors for arm's length consideration. Further, all related party transactions of the Company are undertaken after obtaining prior approval of the Audit Committee. The Audit Committee of the Company currently comprises of two Independent Directors and one Executive Director. All related party transactions as set out in this Notice have been unanimously approved by the Audit Committee after satisfying itself that the related party transactions are at arm's length and in the ordinary course of business. The Audit Committee of the Company reviews on a quarterly basis, the details of all related party transactions entered into during the previous quarter, pursuant to its approvals. The related party transactions between the subsidiaries and their related parties as set out in this Notice are also approved by the Audit Committee (consisting of majority of Independent Directors) / Board of Directors, as the case may be, of the respective subsidiaries.

In accordance with Regulation 23 of the SEBI Listing Regulations, approval of the members is sought for related party transactions which in a financial year are likely to exceed 10% of the annual consolidated turnover, based on the last audited financial statements of the Company. The approval of the members pursuant to resolution no. 5 is being sought for the related party transactions / contracts / agreements / arrangements set out in Table nos. 1 and 2. In addition to the transactions set out in the Tables below, approval of the members is also sought for any other transactions between the parties for transfer of resources, services and obligations in the ordinary course of business, on arm's length basis and in compliance with applicable laws, as approved by the Audit Committee. The values of such additional transactions are included in the values set out in each of the Tables below.

In the event of any restructuring of the Company or subsidiaries of the Company or related parties referred in Table nos. 1 and 2, resulting in transfer of the business carried on by any of these entities to successor entities, the approval of the members pursuant to the ordinary resolution no. 5 proposed in this Notice shall be deemed to be approval for these transactions with or between such successor entities. The values of related party transactions specified in the Tables below exclude duties and taxes. Any subsequent material modification in the transactions, as defined by the Audit Committee as a part of the Company's Policy on Materiality of Related Party Transactions and on Dealing with Related Party Transactions, shall be placed before the members for approval, in terms of Regulation 23(4) of the Listing Regulations. The value of transactions (for which the approval is being sought) for the period commencing from April 01, 2026 till the date of this Notice has not exceeded the existing limits approved by members / the materiality threshold and is not likely to exceed the existing limits approved by members / the materiality threshold till the approval of these transactions by the members.

The details of transactions as required under Regulation 23(4) of the Listing Regulations read with Section III-B of the SEBI Master Circular bearing reference no. SEBI/HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 ("SEBI Master Circular") along with details as required under the Industry Standards on "Minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions" ("RPT Industry Standards") are set forth below:

Table 1

Transactions between Verasco FZE and Ignivis Trading FZE

A Details of the related party and transactions with the related party

Sr. No.	Particulars of the information	Information provided by the management
A (1)	**Basic details of the related party**	
1.	Name of the related party	Verasco FZE (Verasco) and Ignivis Trading FZE (ITF)
2.	Country of incorporation of the related party	Both the entities are incorporated in United Arab Emirates (UAE)
3.	Nature of business of the related party	Verasco is engaged in import, export, trading of petrochemicals, bitumen, petroleum products and selling of blended and distilled products. ITF is engaged in import / export / trading of crude oil, trading of refined oil products, tar, asphalt, lubricants and grease, petrochemicals, petroleum products, biodiesel, diesel fuel, wholesale and trading of chemical fertilizers.
A (2)	**Relationship and ownership of the related party**	
1.	Relationship between the listed entity / subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:	Verasco is a Wholly-Owned Subsidiary of Veritas (India) Limited (VIL). VIL is a subsidiary of Swan Corp Limited (SCL). ITF is a Wholly Owned Subsidiary of Swan Corp Limited (SCL). VIL holds 100% paid-up equity share capital of Verasco. SCL holds 55.01% of VIL and 100% paid-up equity share capital of ITF. Verasco and ITF do not hold, directly or indirectly, any shareholding in each other or in VIL.
2.	Shareholding of the listed entity / subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	VIL holds 35 equity shares of AED 1,000/- each (100%) in Verasco (including beneficial ownership) as on March 31, 2026. VIL does not hold any shares in ITF. SCL holds 35 equity shares of AED 1,000/- each (100%) in ITF (including beneficial ownership) and 1,47,47,161 equity shares (55.01%) in VIL as on March 31, 2026.
3.	Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity / subsidiary (in case of transaction involving the subsidiary).	Not Applicable
4.	Shareholding of the related party, whether direct or indirect, in the listed entity / subsidiary (in case of transaction involving the subsidiary). Explanation: Indirect shareholding shall mean shareholding held through any person, over which the listed entity / Subsidiary / related party has control (as defined under SEBI Listing Regulations). While calculating indirect shareholding, shareholding held by relatives shall also be considered.	None

Sr. No.	Particulars of the information	Information provided by the management
A (3)	**Details of previous transactions with the related party**	
1.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year. Explanation: Details need to be disclosed separately for listed entity and its subsidiary	

Sl. No.	Category	Amount (₹ in lakhs)
1.	Sales by Verasco to ITF	433.63
	Total	**433.63**

Sr. No.	Particulars of the information	Information provided by the management
2.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought. (₹ in lakhs)	NIL
3.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	No
A (4)	**Amount of the proposed transactions**	
1.	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	Upto ₹ 60,000 lakhs comprising of loans and advances (other than trade advances) or inter-corporate deposits to be given by Verasco to ITF that will be recognized as borrowings for ITF and repayment thereof upto ₹ 30,000 lakhs and borrowings by Verasco from ITF that will be recognized as loans and advances (other than trade advances) or inter-corporate deposits to be given by ITF and repayment thereof upto ₹ 30,000 lakhs.
2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes
3.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	19.28%
4.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary, and where the listed entity is not a party to the transaction).	901.62%
5.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	92.57%

<table>
<tr><th>Sr. No.</th><th>Particulars of the information</th><th colspan="2">Information provided by the management</th></tr>
<tr><td>6.</td><td colspan="3">Financial performance of the related party for the immediately preceding financial year:
<table>
<tr><th>Particulars</th><th>Amount (₹ in lakhs) for FY 2025-26
Verasco</th><th>Amount (₹ in lakhs) for FY 2025-26
ITF</th></tr>
<tr><td>Turnover</td><td>6,654.66</td><td>64,816.33</td></tr>
<tr><td>Profit After Tax</td><td>(2,002.23)</td><td>1,647.45</td></tr>
<tr><td>Net worth</td><td>91,006.48</td><td>1770.40</td></tr>
</table>
Explanation: Information for Verasco and ITF has been given on standalone basis.</td></tr>
<tr><td colspan="4">A(5) Basic details of the proposed transaction</td></tr>
<tr><td>1.</td><td>Specific type of the proposed transaction (e.g. sale of goods / services, purchase of goods / services, giving loan, borrowing etc.)</td><td colspan="2">Upto ₹ 60,000 lakhs comprising of loans and advances (other than trade advances) or inter-corporate deposits to be given by Verasco to ITF that will be recognized as borrowings for ITF and repayment thereof upto ₹ 30,000 lakhs and borrowings by Verasco from ITF that will be recognized as loans and advances (other than trade advances) or inter-corporate deposits to be given by ITF and repayment thereof upto ₹ 30,000 lakhs.</td></tr>
<tr><td rowspan="3">2.</td><td rowspan="3">Details of each type of proposed transactions for FY 2026-27</td><td>Loans and advances (other than trade advances) or inter-corporate deposits to be given by Verasco or ITF and repayment thereof</td><td>Borrowings by Verasco or ITF and repayment thereof</td></tr>
<tr><td>(₹ in lakhs)</td><td>(₹ in lakhs)</td></tr>
<tr><td>Upto 30,000</td><td>Upto 30,000</td></tr>
<tr><td>3.</td><td>Tenure of the proposed transaction (tenure in number of years or months to be specified)</td><td colspan="2">FY 2026-27</td></tr>
<tr><td>4.</td><td>Whether omnibus approval is being sought?</td><td colspan="2">Yes</td></tr>
<tr><td>5.</td><td>Value of the proposed transaction during a financial year.

If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.</td><td colspan="2">Aggregate value of proposed transactions for FY 2026-27 is upto ₹ 60,000 lakhs comprising as under:

1. Loans and advances (other than trade advances) or inter-corporate deposits to be given by Verasco to ITF that will be recognized as borrowings for ITF and repayment thereof upto ₹ 30,000 lakhs; and

2. Borrowings by Verasco from ITF that will be recognized as of loans and advances (other than trade advances) or inter-corporate deposits to be given by ITF and repayment thereof upto ₹ 30,000 lakhs.</td></tr>
</table>

Sr. No.	Particulars of the information	Information provided by the management
6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The proposed Material Related Party Transaction(s) (MRPT) will be, *inter-alia*, towards meeting working capital requirements of the respective entities which in turn will benefit the Group as a whole thereby being in the interest of the listed entity and the Group. Further the proposed MRPT is likely to improve the revenue and profitability of the respective entities in the longer run.
7.	Details of the Promoter(s)/ Director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. Explanation: Indirect interest shall mean interest held through any person over which an individual has control.	Other than as stated below, none of the promoter(s)/ director(s) / key managerial personnel of the listed entity have interest in the transaction(s), whether directly or indirectly, financially or otherwise, in the Related Party.
	a. Name of the director / KMP	There are no common Directors between Verasco and ITF. Mr. Chetan Selarka, Whole-time Director of SCL, the Holding Company of VIL, is also a Director of ITF. There are no common Directors between Verasco and SCL.
	b. Shareholding of the director / KMP/ partner, whether direct or indirect, in the related party	1. The aforesaid Director does not hold any shares in any of the aforesaid entities. 2. VIL holds 100% shares of Verasco. 3. SCL holds 100% shares of ITF. 4. Verasco and ITF do not hold, directly or indirectly, any shareholding in each other or in VIL.
8.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	Not applicable
9.	Other information relevant for decision-making.	All important information forms part of the Statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice.

B Information to be provided only if a specific type of RPT as mentioned below is proposed to be undertaken and is in addition to Part A

B.1. Disclosure only in case of transactions relating to loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity or its subsidiary: In relation to loans and advances (other than trade advances) or inter-corporate deposits to be given by Verasco or ITF and repayment thereof

Sr. No.	Particulars of the information	Information provided by the management
1.	Source of funds in connection with the proposed transaction. Note: This item of disclosure is not applicable to listed banks / NBFCs / insurance companies / housing finance companies.	The source of the funds for proposed MRPT will be through raising of funds and / or internal resources / accruals and /or any other appropriate sources.
2.	Where any financial indebtedness is incurred to give loan, inter-corporate deposit or advance, specify the following: Note: This item of disclosure is not applicable to listed bank(s) / NBFC(s) / insurance companies / housing finance companies.	No
	a. Nature of indebtedness	Not Applicable
	b. Total cost of borrowing	Not Applicable
	c. Tenure	Not Applicable
	d. Other details	Not Applicable
3.	Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers/ other lenders. Note: (1) This item of disclosure is not applicable to listed bank(s) / NBFC(s) / insurance companies / housing finance companies. (2) Disclosure shall be made of borrowings undertaken by the listed entity with a comparable maturity profile to the loan / ICD being granted by the listed entity.	Usual Banking facilities are based on mutually agreeable margin over and above prevailing MCLR / PLR / any other benchmark rate, as applicable.
4.	Proposed interest rate to be charged by listed entity or its subsidiary from the related party.	Enabling sanction is being sought. Actual terms will be mutually agreed between the related parties to the transaction and approved by the Board of Directors or the competent authority of the respective entities, as applicable, at the time of entering into the respective transaction(s), subject to the approvals of the Audit Committee and / or Board of Directors of the listed entity, wherever required under applicable law.
5.	Maturity / due date	
6.	Repayment schedule and terms	
7.	Whether secured or unsecured?	
8.	If secured, the nature of security and security coverage ratio	
9.	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction.	Towards meeting working capital requirements of the ultimate beneficiary.

B.2. Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary: In relation to borrowings by Verasco or ITF and repayment thereof

Sr. No.	Particulars of the information	Information provided by the management
1.	Material covenants of the proposed transaction	Enabling sanction is being sought. Actual terms will be mutually agreed between the related parties to the transaction and approved by the Board of Directors or the competent authority of the respective entities, as applicable, at the time of entering into the respective transaction(s), subject to the approvals of the Audit Committee and / or Board of Directors of the listed entity, wherever required under applicable law.
2.	Interest rate (in terms of numerical value or base rate and applicable spread)	
3.	Cost of borrowing Note: This shall include all costs associated with the borrowing	As applicable
4.	Maturity / due date	Enabling sanction is being sought. Actual terms will be mutually agreed between the related parties to the transaction and approved by the Board of Directors or the competent authority of the respective entities, as applicable, at the time of entering into the respective transaction(s), subject to the approvals of the Audit Committee and / or Board of Directors of the listed entity, wherever required under applicable law.
5.	Repayment schedule & terms	
6.	Whether secured or unsecured	
7.	If secured, the nature of security & security coverage ratio	
8.	The purpose for which the funds will be utilized by the listed entity / subsidiary	Towards meeting working capital requirements.

C Information to be provided only if a specific type of RPT mentioned below proposed to be undertaken is a material RPT and is in addition to Part A and B

C.1. Disclosure only in case of transactions relating to loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity or its subsidiary: In relation to loans and advances (other than trade advances) or inter-corporate deposits to be given by Verasco or ITF and repayment thereof

Sr. No.	Particulars of the information	Information provided by the management
1.	Latest credit rating of the related party Note: Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any	Enabling sanction is being sought. However, there are no credit ratings currently in place for the concerned Subsidiary.
2.	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person and value of subsisting default. Note: This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request. In addition, state the following:	None
	a) Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting;	No

Sr. No.	Particulars of the information	Information provided by the management
	b) Whether the related party has been declared a "wilful defaulter" by any of its bankers and whether such status is currently subsisting;	No
	c) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation;	No
	d) Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016.	No
	Note: Past defaults that are no longer subsisting and have been cured or regularized need not be disclosed.	
	FY 2025-2026	Not Applicable
	FY 2024-2025	Not Applicable
	FY 2023-2024	Not Applicable

C.2. Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary: In relation to borrowings by Verasco or ITF and repayment thereof

Sr. No.	Particulars of the information		Information provided by the management
1.	Debt to Equity Ratio of the listed entity or its subsidiary based on last audited financial statements Note: This shall not be applicable to listed banks / NBFC / insurance companies / housing finance companies.		
	a.	Before transaction	For Veritas (India) Limited (as on 31/03/2026): 0.15 For Verasco FZE (as on 31/03/2026): 0.12 For Ignivis Trading FZE (as on 31/03/2026): 16.58
	b.	After transaction	To be determined after execution of the transaction.
2.	Debt Service Coverage Ratio of the listed entity or its subsidiary based on last audited financial statements Note: This shall not be applicable to listed banks / NBFC / insurance companies / housing finance companies.		
	a.	Before transaction	For Veritas (India) Limited (as on 31/03/2026): Nil For Verasco FZE (as on 31/03/2026): 0.68 For Ignvis Trading FZE (as on 31/03/2026): 2.07
	b.	After transaction	To be determined after execution of the transaction.

TABLE 2

Transactions between Veritas International FZE and Ignivis Trading FZE

A Details of the related party and transactions with the related party

Sr. No.	Particulars of the information	Information provided by the management
A (1)	**Basic details of the related party**	
1.	Name of the related party	Veritas International FZE (VI) and Ignivis Trading FZE (ITF)
2.	Country of incorporation of the related party	Both the entities are incorporated in United Arab Emirates (UAE)
3.	Nature of business of the related party	VI is engaged in petrochemicals trading. ITF is engaged in import / export / trading of crude oil, trading of refined oil products, tar, asphalt, lubricants and grease, petrochemicals, petroleum products, biodiesel, diesel fuel, wholesale and trading of chemical fertilizers.
A (2)	**Relationship and ownership of the related party**	
1.	Relationship between the listed entity / subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:	VI is a Wholly-owned subsidiary of Veritas (India) Limited (VIL) and ITF is a Wholly-Owned Subsidiary of Swan Corp Limited (SCL), the Holding Company of VIL. VIL holds 100% paid-up equity share capital of VI. SCL holds 55.01% of VIL and 100% paid-up equity share capital of ITF. VI and ITF do not hold, directly or indirectly, any shareholding in each other or in VIL.
2.	Shareholding of the listed entity / subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	VIL holds 35 equity shares of AED 1,000/- each (100%) in VI (including beneficial ownership) as on March 31, 2026. VIL do not hold any shares in ITF. SCL holds 35 equity shares of AED 1,000/- each (100%) in ITF (including beneficial ownership) and 1,47,47,161 equity shares (55.01%) in VIL as on March 31, 2026.
3.	Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity / subsidiary (in case of transaction involving the subsidiary).	Not Applicable
4.	Shareholding of the related party, whether direct or indirect, in the listed entity / subsidiary (in case of transaction involving the subsidiary). Explanation: Indirect shareholding shall mean shareholding held through any person, over which the listed entity / Subsidiary / related party has control (as defined under SEBI Listing Regulations). While calculating indirect shareholding, shareholding held by relatives shall also be considered.	None

Sr. No.	Particulars of the information	Information provided by the management
A (3)	**Details of previous transactions with the related party**	
1.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year. Explanation: Details need to be disclosed separately for listed entity and its subsidiary	

Sl. No.	Category	Amount (₹ in lakhs)
1.	Loans and advances and repayment thereof by VI to ITF	456.91
2.	Borrowings made and repayment thereof by VI from ITF	50,815.64
	Total	**51,272.55**

Sr. No.	Particulars of the information	Information provided by the management
2.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought. (₹ in lakhs)	NIL
3.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	No
A (4)	**Amount of the proposed transactions**	
1.	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	Upto ₹ 60,000 lakhs comprising of loans and advances (other than trade advances) or inter-corporate deposits to be given by VI to ITF that will be recognized as borrowings for ITF and repayment thereof upto ₹ 30,000 lakhs and borrowings by VI from ITF that will be recognized as loans and advances (other than trade advances) or inter-corporate deposits to be given by ITF and repayment thereof upto ₹ 30,000 lakhs.
2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes
3.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year.	19.28%
4.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary, and where the listed entity is not a party to the transaction).	19.84%
5.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	92.57%

Sr. No.	Particulars of the information	Information provided by the management
6.	Financial performance of the related party for the immediately preceding financial year:	

Particulars	Amount (₹ in lakhs) for FY 2025-26	Amount (₹ in lakhs) for FY 2025-26
	VI	ITF
Turnover	3,02,357.48	64,816.33
Profit After Tax	4,219.05	1,647.45
Net worth	98,691.39	1,770.40

Explanation: Information for VI and ITF has been given on standalone basis.

Sr. No.	Particulars of the information	Information provided by the management	
A(5)	**Basic details of the proposed transaction**		
1.	Specific type of the proposed transaction (e.g. sale of goods / services, purchase of goods / services, giving loan, borrowing etc.)	Upto ₹ 60,000 lakhs comprising of loans and advances (other than trade advances) or inter-corporate deposits to be given by VI to ITF that will be recognized as borrowings for ITF and repayment thereof upto ₹ 30,000 lakhs and borrowings by VI from ITF that will be recognized as loans and advances (other than trade advances) or inter-corporate deposits to be given by ITF and repayment thereof upto ₹ 30,000 lakhs.	
2.	Details of each type of proposed transactions for FY 2026-27	Loans and advances (other than trade advances) or inter-corporate deposits to be given by VI or ITF and repayment thereof	Borrowings by VI or ITF and repayment thereof
		(₹ in lakhs)	(₹ in lakhs)
		Up to 30,000	Up to 30,000
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	FY 2026-27	
4.	Whether omnibus approval is being sought?	Yes	
5.	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	Aggregate value of proposed transactions for FY 2026-27 is upto ₹ 60,000 lakhs comprising as under: 1. Loans and advances (other than trade advances) or inter-corporate deposits to be given by VI to ITF that will be recognized as borrowings for ITF and repayment thereof: Upto ₹ 30,000 lakhs; and 2. Borrowings by VI from ITF that will be recognized as loans and advances (other than trade advances) or inter-corporate deposits to be given by ITF and repayment thereof Upto ₹ 30,000 lakhs.	

Sr. No.	Particulars of the information	Information provided by the management
6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The proposed Material Related Party Transaction(s) (MRPT) will be, *inter-alia*, towards meeting working capital requirements of the respective entities which in turn will benefit the Group as a whole thereby being in the interest of the listed entity and the Group. Further the proposed MRPT is likely to improve the revenue and profitability of the respective entities in the longer run.
7.	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. Explanation: Indirect interest shall mean interest held through any person over which an individual has control.	Other than as stated below, none of the promoter(s)/ director(s) / key managerial personnel of the listed entity have interest in the transaction(s), whether directly or indirectly, financially or otherwise, in the Related Party.
	a. Name of the director / KMP	There are no common Directors between VI and ITF. Mr. Chetan Selarka, Whole-time Director of SCL, the Holding Company of VIL, is also a Director of ITF.
	b. Shareholding of the director / KMP/ partner, whether direct or indirect, in the related party	1. The aforesaid Director does not hold any shares in any of the aforesaid entities. 2. Veritas (India) Limited holds 100% shares of VI. 3. Swan Corp Ltd. holds 100% shares of ITF. 4. VI and ITF do not hold, directly or indirectly, any shareholding in each other or in VIL.
8.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	Not applicable
9.	Other information relevant for decision-making.	All important information forms part of the Statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice.

B Information to be provided only if a specific type of RPT as mentioned below is proposed to be undertaken and is in addition to Part A

B.1. Disclosure only in case of transactions relating to loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity or its subsidiary: In relation to loans and advances (other than trade advances) or inter-corporate deposits to be given by VI or ITF and repayment thereof

Sr. No.	Particulars of the information	Information provided by the management
1.	Source of funds in connection with the proposed transaction. Note: This item of disclosure is not applicable to listed banks / NBFCs / insurance companies / housing finance companies.	The source of the funds for proposed MRPT will be through raising of funds and /or internal resources / accruals and /or any other appropriate sources.
2.	Where any financial indebtedness is incurred to give loan, inter-corporate deposit or advance, specify the following: Note: This item of disclosure is not applicable to listed bank(s) / NBFC(s) / insurance companies / housing finance companies.	No
	a. Nature of indebtedness	Not Applicable
	b. Total cost of borrowing	Not Applicable
	c. Tenure	Not Applicable
	d. Other details	Not Applicable
3.	Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers/ other lenders. Note: (1) This item of disclosure is not applicable to listed bank(s) / NBFC(s) / insurance companies / housing finance companies. (2) Disclosure shall be made of borrowings undertaken by the listed entity with a comparable maturity profile to the loan / ICD being granted by the listed entity.	Usual Banking facilities are based on mutually agreeable margin over and above prevailing MCLR / PLR / any other benchmark rate, as applicable.
4.	Proposed interest rate to be charged by listed entity or its subsidiary from the related party.	Enabling sanction is being sought. Actual terms will be mutually agreed between the related parties to the transaction and approved by the Board of Directors or the competent authority of the respective entities, as applicable, at the time of entering into the respective transaction(s), subject to the approvals of the Audit Committee and / or Board of Directors of the listed entity, wherever required under applicable law.
5.	Maturity / due date	
6.	Repayment schedule and terms	
7.	Whether secured or unsecured?	
8.	If secured, the nature of security and security coverage ratio	
9.	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction.	Towards meeting working capital requirements of the ultimate beneficiary.

B.2. Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary: In relation to borrowings by VI or ITF and repayment thereof

Sr. No.	Particulars of the information	Information provided by the management
1.	Material covenants of the proposed transaction	Enabling sanction is being sought. Actual terms will be mutually agreed between the related parties to the transaction and approved by the Board of Directors or the competent authority of the respective entities, as applicable, at the time of entering into the respective transaction(s), subject to the approvals of the Audit Committee and / or Board of Directors of the listed entity, wherever required under applicable law.
2.	Interest rate (in terms of numerical value or base rate and applicable spread)	
3.	Cost of borrowing Note: This shall include all costs associated with the borrowing	As applicable
4.	Maturity / due date	Enabling sanction is being sought. Actual terms will be mutually agreed between the related parties to the transaction and approved by the Board of Directors or the competent authority of the respective entities, as applicable, at the time of entering into the respective transaction(s), subject to the approvals of the Audit Committee and / or Board of Directors of the listed entity, wherever required under applicable law.
5.	Repayment schedule & terms	
6.	Whether secured or unsecured	
7.	If secured, the nature of security & security coverage ratio	
8.	The purpose for which the funds will be utilized by the listed entity / subsidiary	Towards meeting working capital requirements

C Information to be provided only if a specific type of RPT mentioned below proposed to be undertaken is a material RPT and is in addition to Part A and B

C.1. Disclosure only in case of transactions relating to loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity or its subsidiary: In relation to loans and advances (other than trade advances) or inter-corporate deposits to be given by VI or ITF and repayment thereof

Sr. No.	Particulars of the information	Information provided by the management
1.	Latest credit rating of the related party Note: Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any	Enabling sanction is being sought. However, there are no credit ratings currently in place for the concerned Subsidiary.
2.	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person and value of subsisting default. Note: This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request. In addition, state the following:	None

Sr. No.	Particulars of the information	Information provided by the management
	a) Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting;	No
	b) Whether the related party has been declared a "wilful defaulter" by any of its bankers and whether such status is currently subsisting;	No
	c) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation;	No
	d) Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016.	No
	Note: Past defaults that are no longer subsisting and have been cured or regularized need not be disclosed.	
	FY 2025-2026	Not Applicable
	FY 2024-2025	Not Applicable
	FY 2023-2024	Not Applicable

C.2. Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary: In relation to borrowings by VI or ITF and repayment thereof

Sr. No.	Particulars of the information	Information provided by the management
1.	Debt to Equity Ratio of the listed entity or its subsidiary based on last audited financial statements Note: This shall not be applicable to listed banks / NBFC / insurance companies / housing finance companies.	
	a. Before transaction	For Veritas (India) Limited (as on 31/03/2026): 0.15 For Veritas International FZE (as on 31/03/2026): 0.27 For Ignivis Trading FZE (as on 31/03/2026): 16.58
	b. After transaction	To be determined after execution of the transaction.
2.	Debt Service Coverage Ratio of the listed entity or its subsidiary based on last audited financial statements Note: This shall not be applicable to listed banks / NBFC / insurance companies / housing finance companies.	
	a. Before transaction	For Veritas (India) Limited (as on 31/03/2026): Nil For Veritas International FZE (as on 31/03/2026): 4.42 For Ignivis Trading FZE (as on 31/03/2026): 2.07
	b. After transaction	To be determined after execution of the transaction.

Except the persons stated above and their relatives, none of the Directors and / or Key Managerial Personnel of the Company and / or their relatives are, in any way concerned or interested, financially or otherwise in the resolution set out at Item No. 5 of the Notice, except to the extent of their shareholding interest, if any, in the Company.

The Board recommends the Ordinary Resolution, as set out at Item No. 5 of the Notice, for the approval of the Members of the Company. None of the Related Parties shall vote in the resolution.

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

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

Place: Mumbai
Date: May 28, 2026

Registered Office:
Floor-1, Plot-18, Vakil Building, S.S. Ram Gulam Marg,
New Custom House, Ballard Estate, M.P.T., Mumbai – 400001
CIN: L23209MH1985PLC035702 | Tel.: +91 22 4058 7300
Email: invgrv@swan.co.in | Website: www.veritasindia.net

Annexure

Details of Director retiring by rotation / seeking re-appointment at the ensuing Annual General Meeting as per regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meetings

Name of the Director	Mr. Paresh V. Merchant
Director Identification Number (DIN)	00660027
Date of Birth	September 19, 1963
Age	62 years
Nationality	Indian
Date of first appointment	December 28, 2023
Qualification	Management Education Programme from IIM Ahmedabad.
Experience (including expertise in specific functional area) / Brief Resume	Mr. Paresh V. Merchant has over 40 years of experience across diverse industries, including textiles, real estate, energy, shipbuilding and heavy engineering. He possesses extensive expertise in business management, strategic planning, and operations. Mr. Merchant is an alumnus of the Indian Institute of Management, Ahmedabad (IIM Ahmedabad) with a background in finance. He is currently serving as the Managing Director of Veritas (India) Limited and as a Non-Executive Director of Swan Defence and Heavy Industries Limited. He is also associated with various other companies, associations, and committees in different capacities.
Skills & Capabilities	• Industry Experience, Research & Development and Innovation • Strategic Leadership & Planning / Operational Experience • Corporate Governance, Risk and Compliance • Financial Expertise / Regulatory / Legal & Risk Management • Global Experience / Exposure • Information Technology
Remuneration last drawn (including sitting fees, if any)	Not Applicable
Remuneration sought to be paid	Not Applicable
Relationship with other Directors/Key Managerial Personnel	Not related to any Director / Key Managerial Personnel
Number of meetings of Board attended during the year	5 out of 5

Name of the Director	Mr. Paresh V. Merchant
Directorships of other Boards	• Swan Corp Limited • Swan Defence and Heavy Industries Limited • Sahajanand Soaps and Chemicals Pvt Ltd • Feltham Resources Private Limited • Feltham Steels Private Limited • Swan Engitech Works Private Limited • Cardinal Energy and Infrastructure Private Limited • Gazdar Bandh Developers Private Limited • Swan Constructions Private Limited • Swan International Private Limited • Precious Tradecomm Private Limited • Rasraj Suppliers Private Limited • Vijayshree Agency Private Limited • Dave Leasing and Holdings Private Limited • Swan Realtors Private Limited • Swan Defence Private Limited • Swan Ignivis Private Limited
Listed entities from which resigned in the past three years	NIL
Chairman/Member of the Committees of the Board across all Companies in which he is a Director	**Swan Corp Limited** • Audit Committee - Member • Stakeholders Relationship Committee - Member • Risk Management Committee - Chairman • Corporate Social Responsibility Committee - Chairman **Swan Defence and Heavy Industries Limited** • Audit Committee – Member • Nomination and Remuneration Committee - Member • Stakeholders Relationship Committee - Chairman • Risk Management Committee - Member
No. of Shares held in the Company, including shareholding as a beneficial owner	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.