Veritas Finance Private Limited
Transcript of 6th Annual General Meeting
held on May 18th, 2021

Veritas Finance Private Limited
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CIN: U65923TN2015PTC100328

TRANSCRIPT OF THE SIXTH ANNUAL GENERAL MEETING OF MEMBERS OF M/S. VERITAS FINANCE PRIVATE LIMITED HELD THROUGH VIDEO- CONFERENCING MODE ON TUESDAY, MAY 18, 2021, COMMENCED AT 10:00 A.M. AND CONCLUDED AT 10:20 A.M.

Board of Directors and KMP:

- Mr. Abhijit Sen
  Independent Director - Chairman of Nomination & Remuneration Committee, Risk Management Committee, and IT Strategy Committee

- Mr. M. Sivaraman
  Independent Director - Chairman of Audit Committee and Stakeholders Relationship Committee

- Mr. N. Mohanraj
  Independent Director - Chairman of Corporate Social Responsibility Committee and Resources and Business Committee

- Mr. D. Arulmany
  Managing Director and CEO

- Mr. V.G. Suchindran
  Chief Financial Officer

- Ms. N.A Madhavi
  Company Secretary and Compliance Officer

Shareholders attended: 9 shareholders

Ms. N.A Madhavi (Company Secretary and Compliance Officer):

Good morning, everyone. On behalf of Veritas Finance Private Limited, I, Madhavi, the Company Secretary, welcome all the Members and Directors to the 6th Annual General Meeting of Veritas Finance Private Limited.

Before we commence the proceedings, I would like to inform the Members that the Annual General Meeting is being conducted through Video Conferencing mode in accordance with the applicable circulars issued by the MCA in view of the prevailing COVID-19 situation and the state-wide lockdown announced by the Government of Tamil Nadu. As required under the Act, we have with us Mr. M. Sivaraman, Chairman of Audit Committee and Stakeholders Relationship Committee, Mr. Abhijit Sen, Chairman of Nomination & Remuneration Committee, Risk Management Committee, and IT Strategy Committee and Mr. N. Mohanraj, Chairman of Corporate Social Responsibility Committee and Resources and Business Committee attending with us.

Due to preoccupation, Ms. Priyamvada Ramkumar, Nominee Director of Lok Capital Growth Fund, Mr. Nishant Sharma, Nominee Director of Kedaara Capital Growth Fund III LLP and Mr. Gaurav Malhotra, Nominee Director of British international investment Plc have requested for leave of absence from the AGM. The notice convening the Annual General Meeting together with the Explanatory Statement has been circulated to all the Members.

I would also like to inform the Members that, in accordance with the applicable MCA circulars, the facility for appointment of proxies has not been made available for this Meeting. As required under the Companies Act, 2013, the members may note that this AGM is being recorded.

The details of the Meeting and instructions for joining and participating in the Meeting through Video Conferencing mode were communicated to all the Members through the Notice.

The register of Directors and KMP, the Register of Members and other documents mentioned in the Annual General Meeting notice will also be available for electronic inspection up to the date of the AGM. The requisite quorum is present. I request the Chairman to take the Meeting forward.

Mr. Abhijit Sen (Chairman and Independent Director): Thank you, Madhavi**.** Good morning, Members and Directors. Since the requisite quorum is present, I call the Meeting to order.

The notice convening the Sixth Annual General Meeting together with the Explanatory Statement is taken as read. The Directors' Report, Auditors' Report for the financial year ended March 31, 2021, as circulated to the Members, is also taken as read. We will now proceed with the business as set out in the notice. The item no. 1 is to consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2021, together with the Reports of the Board of Directors and the Auditors. I would also like to inform the Members that the Auditors' Report for the financial year ended March 31, 2021, does not contain any qualifications, observations or comments on financial transactions or matters which have an adverse effect on the Company. I request any Member to propose the resolution.

Mr. D. Arulmany (Managing Director and CEO): I propose this resolution.

Mr. Abhijit Sen (Chairman and Independent Director): Thank you. I request a Member to second the same.

Mr. Sheik Abdullah: I second this resolution.

Mr. Abhijit Sen (Chairman and Independent Director): Thank you. The members may note that this resolution is passed as an Ordinary Resolution.

The item no. 2 is to consider and approve the re-appointment of M/s. B S R & Co. LLP, Chartered Accountants as the Statutory Auditors of the Company. M/s. B S R & Co. LLP were appointed as the Statutory Auditors of the Company for a term of five years at the Annual General Meeting held on June 10, 2016, and their term is expiring at this Annual General Meeting.

The Audit Committee and the Board of Directors, at their respective meetings held on April 22, 2021, recommended the appointment of M/s. B S R & Co. LLP as Statutory Auditors of the Company. The Company has also received the consent of M/s. B S R & Co. LLP, confirming their eligibility for appointment.

Further, in view of the Reserve Bank of India circular relating to the appointment of Statutory Auditors of NBFCs, the appointment is subject to such clarifications as may be received from the RBI and such modifications as may be required under the applicable RBI regulations from time to time.

I request approval of the Members for the appointment of M/s. B S R & Co. LLP as Statutory Auditors of the Company for a period of three years, from the conclusion of this Sixth Annual General Meeting until the conclusion of the Ninth Annual General Meeting.

I request any member to propose the resolution.

Mr. Prakash Rayen: I propose this resolution.

Mr. Abhijit Sen (Chairman and Independent Director): Thank you. I request a Member to second the same.

Mr. V. G. Suchindran (Chief Financial Officer): I second this resolution.

Mr. Abhijit Sen (Chairman and Independent Director): Thank you. The members may not that this resolution is passed as an Ordinary Resolution

With this, we come to the end of the AGM. I thank all the Members and Directors for their participation in the Meeting. The Meeting is hereby concluded.

Note: Minor edits have been made to the above Transcript to eliminate few redundant words, correct the spellings etc. to make the transcript meaningful to read.

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