Veritas Finance Limited
Transcript of 10th Annual General Meeting held on July 21st, 2025

TRANSCRIPT OF TENTH ANNUAL GENERAL MEETING OF THE MEMBERS OF M/S. VERITAS FINANCE LIMITED (FORMERLY KNOWN AS VERITAS FINANCE PRIVATE LIMITED) DEEMED TO BE HELD AT THE REGISTERED OFFICE OF THE COMPANY AT SKCL CENTRAL SQUARE 1, SOUTH AND NORTH WING, 7TH FLOOR, UNIT # C28-C35, CIPET ROAD, THIRU VI KA INDUSTRIAL ESTATE, GUINDY, CHENNAI – 600032 ON MONDAY, JULY 21, 2025, AT 10:00 A.M. THROUGH VIDEO CONFERENCING (VC) AND OTHER AUDIO VISUAL MEANS (OAVM) MODE.

Board of Directors and KMP:

- Mr. Suresh Subramanian
  Independent Director - Chairman of the Audit Committee and Resources and Business Committee

- Mr. Mathew Joseph
  Independent Director- Chairman of the Nomination & Remuneration Committee and Risk Management Committee

- Mr. Sankarson Banerjee
  Independent Director - Chairman of the IT Strategy Committee.

- Ms. Susan Thomas
  Independent Director - Chairperson of the Corporate Social Responsibility Committee

- Mr. Parin Nalin Mehta
  Nominee Director, Kedaara Capital Fund II LLP

- Mr. D. Arulmany
  Managing Director and Chief Executive Officer

- Mr. Naveen Raj. R
  Chief Financial Officer

- Mr. Prakash Rayen J
  Executive Director – Business and Operations

- Ms. V. Aruna
  Company Secretary and Compliance Officer

Invitees in attendance:

- Mr. Aakash Sundaresan, Authorized representative from M/s. S.R. Batliboi & Associates LLP, Chartered Accountants, the Statutory Auditors of the Company, and
- Mr. M. Damodaran, Authorized representative from M/s. M. Damodaran & Associates LLP, the Secretarial Auditors of the Company.

Shareholders attended: 22 shareholders

Ms. Aruna (Company Secretary and Compliance Officer): On behalf of Veritas Finance Limited, I, Aruna, the Company Secretary, welcome all the Members, Auditors, Board of Director, Management team and other invites for joining the 10th Annual General Meeting of Veritas Finance Limited over Video Conferencing mode. As required under the Act, we have with us Mr. Suresh Subramanian, Chairman of Audit Committee, Mr. Mathew Joseph, Chairman of Nomination and Remuneration Committee and Ms. Susan Thomas, the authorized representative of Stakeholders Relationship Committee attending with us. We also have other Board of Directors present with us for the AGM.

Due to preoccupation, Mr. Raj Vikash Verma, Chairman and Independent Director and Ms. Priyamvada Ramkumar, Nominee Director of Lok Capital Growth Fund, have requested for leave of absence from the AGM. Members may note that the AGM is being conducted through video conferencing mode in accordance with the provisions of the Companies Act, 2013 and the circulars issued by MCA and SEBI in this regard.

The notice of the 10th AGM and the Annual Report for the financial year ended March 31st, 2025, was also sent electronically to all the members whose email addresses have been registered with the Company or with the respective depositories. In addition, the physical copies of the Annual Report will also be dispatched to the members who specifically request the same. 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 and physical inspection up to the date of the AGM.

As this AGM is held through video conferencing mode, appointment of proxies is not applicable. The members may post questions, if any, during the AGM and if any of the members face difficulty, they may reach out to the helpline numbers mentioned in the AGM Notice. As required under the Companies Act, 2013, the members may note that this AGM is being recorded.

The quorum is present and I request the Chairman of the meeting to proceed. Since the Chairman of the Board, Mr. Raj Vikash Verma requested for leave of absence, I request Arul sir to please chair the meeting with the consent of all the members present.

Mr. Arulmany (Managing Director and CEO): Thank you, Aruna.
Welcome everyone and I request your consent to proceed with the resolutions of the meeting.
First agenda item is to consider, approve and adopt the Audited Financial Statements together with the Reports of the Board of Directors and its annexures and the Auditors' Report thereon.

Ms. Kanchana Srikanth: I propose this resolution

Mr. Prakash Rayen J: I second this resolution

Ms. Aruna (Company Secretary and Compliance Officer): Thank you, sir**.** This resolution is being passed as an ordinary resolution.

Mr. Arulmany (Managing Director and CEO): The item number 2 is to consider and approve the appointment of Ms. Priyamvada Ramkumar, a Nominee Director, who retires by rotation and being eligible, offers herself to be reappointed. I request a member to propose the resolution?

Mr. P. Vijayakumar: I propose this resolution

Ms. S V Laxmi: I second this resolution.

Mr. Arulmany (Managing Director and CEO): Thank you

Ms. Aruna (Company Secretary and Compliance Officer): This resolution is being passed as an ordinary resolution. Coming to the special business agendas, the Item number 3 is to consider and approve the re-appointment of Mr. D. Arulmany as the Managing Director and CEO of the Company for a further term of five years. This resolution is being proposed to be passed as a special resolution. Since Mr. Arulmany, the current chairman of the meeting is interested, requesting him to step down for this agenda item and requesting Mr. Prakash Rayen to chair the meeting for this agenda item with the consent of all the members present. Requesting any member to propose and second the resolution respectively.

Mr. Kannan K: I propose this resolution.

Mr. George Muller: I second this resolution

Ms. Aruna (Company Secretary and Compliance Officer): Thank you, sir. Requesting Arul sir to chair the fourth resolution.

Mr. Arulmany (Managing Director and CEO): Thank you and Thanks Aruna. The last resolution is to consider and approve the payment of annual commission to the Independent Directors of the Company for the FY 2024-25. I request a member to propose the resolution?

Mr. Parthiban: I propose this resolution.

Ms. Aruna (Company Secretary and Compliance Officer): Requesting any member to second the same.

Mr. Badri Narayanan: I second this resolution.

Ms. Aruna (Company Secretary and Compliance Officer): Thank you. With this, we come to the end of the AGM. All the resolutions have been passed. Thank you, all the members. In case you have any questions, you may post the same or we can conclude the Annual General Meeting.

Mr. Mathew Joseph (Independent Director): Thank you.

Ms. Susan Thomas (Independent Director): Thank you.

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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