

April 18, 2022

Assistant General Manager
Bombay Stock Exchange
1st Floor, New Trade Ring, Rotunda Building,
Phiroze Jeejeebhoy Towers, Dalal Street
Mumbai – 400 001

Sub.: Proceedings/Outcome of the Extra-Ordinary General Meeting of the Company pursuant to Regulation 51 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

This is to inform you that an Extra-Ordinary General Meeting ("EGM") of Veritas Finance Private Limited ("the Company") was held on Monday, April 18, 2022, at 10:00 A.M. at the registered office of the Company situated at SKCL Central Square-1, C#28-35, First Floor, South Wing, CIPET Road, Thiru Vi Ka Industrial Estate, Guindy, Chennai-600 032.

Please find enclosed herewith the proceedings of the EGM as per Regulation 51 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

You are requested to take the same on record.

Thanking you,

For Veritas Finance Private Limited

V. Aruna



V. Aruna
Company Secretary and Compliance officer
M. No.: A60078

Summary of the proceedings of the Extra-Ordinary General Meeting (EGM) held on April 18, 2022.

An Extra-Ordinary General Meeting ("EGM") of the members of Veritas Finance Private Limited (the "Company") was held on Monday, April 18, 2022, at 10:00 A.M. at the registered office of the Company situated at SKCL Central Square-1, C#28-35, First Floor, South Wing, CIPET Road, Thiru Vi Ka Industrial Estate, Guindy, Chennai-600 032.

The Company Secretary welcomed the members present, proxies elected by the members, and the representatives of the corporate members to the Meeting. Mr. D. Arulmany, Managing Director and Chief Executive Officer was unanimously elected as the Chairman of the meeting and with the requisite quorum being present, the Chairman called the Meeting to order.

The Registers, as required under the Companies Act, 2013 were made available for inspection at the meeting venue.

The notice convening the meeting having already been circulated to the members was taken as read with the general consent of the members present. The Chairman proceeded to enquire if the members had any queries on the resolutions proposed to be passed as per the EGM notice dated March 25, 2022. There being no queries from members, the Chairman provided a brief rationale to the shareholders through the list of resolutions in the EGM notice dated March 25, 2022, which was placed before them for their approval.

Accordingly, the following special businesses were transacted as under:

1. To increase the borrowing powers of the Board of Directors:

The Chairman informed that in order to meet the growth plans of the Company, the Board of Directors ("Board") of the Company in its meeting held on March 24, 2022, had recommended to the shareholders, pursuant to Section 180(1)(c) of the Companies Act, 2013, to increase the quantum of borrowing powers of the Board from Rs.3000,00,00,000/- (Rupees Three Thousand Crores Only) to Rs.4000,00,00,000/- (Rupees Four Thousand Crores Only). He informed that, accordingly, the approval of the Members was being sought to increase the quantum of borrowing powers of the Board by passing it as a Special Resolution. Therefore, on the request of the Chairman, the special resolution was proposed and seconded and was put to vote by Chairman. The special resolution was passed unanimously.

2. Authorization for issuance and allotment of redeemable non-convertible debentures:

The Chairman informed that pursuant to Section 42 of the Companies Act, 2013, read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended from time to time, the Company was required to obtain the approval of its members by way of a special resolution, before making any offer or invitation for issuance of NCDs on a private placement basis.

He informed that the said approval shall be the basis for the Board to determine the terms and conditions of any issuance of NCDs by the Company for a period of 1 (One) year from the date on which the members have provided the approval by way of the special resolution.

He requested the members to propose and second the special resolution and accordingly, the special resolution was then proposed and seconded.

Thereafter, the special resolution was put to vote by Chairman and was passed unanimously.

3. Regularization of Mr. Parin Nalin Mehta (DIN: 08528090) as Nominee Director of the Company

The Chairman informed that pursuant to the request received from the Investor, Kedaara Capital Fund II LLP, the Nomination and Remuneration Committee in its meeting held on February 03, 2022, recommended to the Board the appointment of Mr. Parin Nalin Mehta (DIN: 08528090) as Additional Director of the Company.

He explained that based on the recommendation of the Nomination and Remuneration Committee, the Board considered and approved the appointment of Mr. Parin Nalin Mehta (DIN: 08528090) as Additional Director of the Company, effective February 04, 2022, in their meeting held on February 03, 2022, who shall hold office up to the ensuing Annual General Meeting of the Company.

He further explained that since this EGM of the members had been scheduled, the regularization of the Additional Director has been proposed at this EGM instead of waiting till the Annual General Meeting.

He informed that the approval of the shareholders was required to regularize the appointment of Mr. Parin Nalin Mehta (DIN: 08528090) as Nominee Director of Kedaara Capital Fund II LLP by passing it as an ordinary resolution.

He requested the members to propose and second the ordinary resolution and accordingly, the ordinary resolution was then proposed and seconded.

Thereafter, the ordinary resolution was put to vote by Chairman and was passed unanimously.

There being no other business to transact, Chairman declared the meeting as closed and the meeting concluded at 11:00 A.M. with a vote of thanks to the Chair.

For Veritas Finance Private Limited

V. Aruna



V. Aruna
Company Secretary and Compliance officer
M. No.: A60078