

April 20, 2024

The Listing Department  
BSE Limited  
Phiroze Jeejeebhoy Towers, Dalal Street  
Mumbai – 400 001

**Sub.: Proceedings/Outcome of the Extraordinary 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 Extraordinary General Meeting ("EGM") of Veritas Finance Private Limited ("the Company") was held on Saturday, April 20, 2024, at 10:00 A.M. at SKCL Central Square-1, South and North Wing, 7<sup>th</sup> Floor, Unit C#28-35, 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.

Kindly take the same on record.

Thanking you,

**For Veritas Finance Private Limited**

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

**Veritas Finance Private Limited**

SKCL Central Square 1, South and North Wing, 7th Floor, Unit # C28 - C35,  
CIPET Road, Thiru Vi ka Industrial Estate, Guindy, Chennai 600032.  
Tel: 044 46150011; web: [www.veritasfin.in](http://www.veritasfin.in); email: [corporate@veritasfin.in](mailto:corporate@veritasfin.in)  
CIN: U65923TN2015PTC100328

**Summary of the proceedings of the Extraordinary General Meeting (EGM) held on April 20, 2024.**

An Extraordinary General Meeting ("EGM") of the members of Veritas Finance Private Limited (the "Company") was held on Saturday, April 20, 2024, at 10:00 A.M. at SKCL Central Square-1, South and North Wing, 7th Floor, Unit C#28-35, 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 29, 2024. There being no queries from members, the Chairman provided a brief rationale to the shareholders through the resolution in the EGM notice dated March 29, 2024, which was placed before them for their approval.

Accordingly, the following special business was transacted as under:

**1. Appointment of Mr. Sankarson Banerjee (DIN: 07407346) as the Independent Director of the Company:**

The Chairman informed that based on the recommendation of the nomination and remuneration committee in its meeting held on March 27, 2024, the Board in their meeting held on the same day, considered and approved the appointment of Mr. Sankarson Banerjee (DIN: 07407346) as an Additional and Independent Director of the Company, with effect from March 27, 2024, to hold office till the conclusion of the ensuing Annual General Meeting of the Company. Since this extraordinary general meeting of the members has been scheduled, the regularization of appointment as Independent Director has been proposed, at this general meeting instead of waiting till the Annual General Meeting.

He informed that accordingly, approval of the members is being sought to approve the appointment of Mr. Sankarson Banerjee (DIN: 07407346) as an Independent Director who shall hold office for a term of five consecutive years with effect from March 27, 2024, by passing the 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.

**2. 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 27, 2024, 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. 5200,00,00,000/- (Rupees Five Thousand Two Hundred

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Crores only) to Rs. 7000,00,00,000/- (Rupees Seven 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.

### **3. 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.

### **4. To undertake the transaction(s) for Securitization/Selling/Transfer/Direct Assignment of its receivables/book debts:**

The Chairman informed that to diversify both the funding sources as well as new instruments, it has been proposed to undertake multiple transactions for securitization of its loan receivables, selling, transferring, assignment of the receivables/book debts (together with any underlying security interest and contractual comfort (if any)) amounting to Rs. 1400,00,00,000/- (Rupees One Thousand and Four Hundred Crores only) of the Company from time to time.

He, thus, 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 pursuant to Section 180(1)(a) of the Act 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**  
**Company Secretary and Compliance officer**  
**M. No.: A60078**

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