



April 06, 2023

**To,
BSE Limited
Corporate Relations Department
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400001**

Scrip Code: 512229

**Sub: Outcome of Board Meeting held on April 06, 2023.
Ref: ISIN: INE379J01029**

Respected Sir/Madam,

This is to inform that the Board of Directors of the Company, at its meeting held today i.e., Thursday, April 06, 2023 has *inter-alia* approved the following;

- 1. Appointment Mr. Nikhil V. Merchant (DIN: 00614790) as Managing Director of the Company for a period of 5 years with effect from April 6, 2023 to April 5, 2028:**

Pursuant to Regulation 30 (2) read with Schedule III of the SEBI Listing Regulations, this is to inform that the Board of Directors have appointed **Mr. Nikhil V. Merchant (DIN: 00614790)** as the Managing Director of the Company, upon recommendation of the Nomination & Remuneration Committee, subject to approval of shareholders for the period of 5 years with effect from April 6, 2023 to April 5, 2028.

The detailed profile of Mr. Nikhil V. Merchant is attached as per requirement of Regulation 30 of Listing Regulations read with SEBI circular CIR/CFD/CMD/4/2015 dated 9th September, 2015 in **Annexure-I.**

- 2. Adoption of new set of Article of Association.**

Pursuant to Regulation 30 of the SEBI Listing Regulations, this is to inform that the Board of Directors have adopted the new set of Article of Association subject to approval from the shareholders.

Registered Office:

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Fort, Mumbai - 400 001. INDIA
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corp@groupeveritas.com, www.veritasindia.net



3. To convene Extra Ordinary General Meeting on Wednesday, 3rd May 2023 at 11.00 A.M. through video conference/other audio-visual means to transact the following businesses:

Ordinary Resolutions:

- Regularization of Appointment of Mr. Nikhil V. Merchant as Director and Chairman of the Company.
- Regularization of Appointment of Mr. Vivek P. Merchant as Director of the Company.

Special Resolutions:

- Regularization of Appointment of Mr. Rohinton E. Shroff as an Independent Director of the Company.
- Ratification of appointment of Mr. Nikhil V. Merchant as Managing Director of the Company.
- Adoption of new set of Articles of Association of the Company.

The Board meeting commenced at 6:00 P.M. and concluded at 6:40 P.M.

This is for your information and for public at large.

Thanking you.

Yours faithfully,

For **VERITAS (INDIA) LIMITED**

Kunal Sharma
Director
DIN: 03553398

Encl: a/a

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CIN: L23209MH1985PLC035702



Annexure-I

Reason for Change Viz Appointment	Appointment of Mr. Nikhil V. Merchant (DIN: 00614790) as Managing Director, subject to approval of shareholders.
Date of appointment	April 6, 2023.
Brief Profile	<p>Nikhil V. Merchant, born on July 06, 1960, is a name to be reckoned with in the textile industry. A Textile Engineer from Philadelphia College, and a 1st class diploma holder in Man Made Textiles Chemistry from SASMIRA.</p> <p>Mr. Nikhil V. Merchant with his specialized qualification and unmatched business acumen, leads the renowned organization Swan Energy Limited {formerly known as Swan Mills Limited} (SEL) as its Managing Director.</p> <p>Mr. Nikhil V. Merchant over the years has built a conglomerate of business across industries.</p> <p>He started his carrier as Manager (Marketing and Technical Services) for Indian Organic Chemicals Ltd (IOCL), which gave him hands on exposure in all functional aspects of the management. At IOCL, he was the mind behind successful commissioning of Polyester Staple Fiber Plant (Zimmer Collaboration) in 1983 and Polyester Filament Yarn Plant (I.C.I./Neumaag Collaboration) in 1987.</p> <p>Recently, under his leadership as the MD, SEL has acquired Reliance Naval Engineering Limited through NCLT, Ahmedabad.</p>
Disclosure of relationships between Directors	Mr. Nikhil V. Merchant is uncle of Mr. Vivek P. Merchant.

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