



Veritas [India] Limited

30th June, 2021

**The Manager
Listing Department
Bombay Stock Exchange Limited
P.J. Tower, Dalal Street,
Mumbai 400 001**

Scrip Code No.: 512229

Ref: BSE/HB/2021-2022/06

Sub: Compliances-Reg.24(A)-Annual Secretarial Compliance



Respected Sir / Madam,

Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read along with SEBI Circular CIR/CFD/CMD1/27/2019 dated February 8, 2019, please find enclosed herewith, the Annual Secretarial Compliance Report of the Company issued by JMJA & Associates LLP, Practicing Company Secretaries for the financial year 2020 - 21.

Thanking you.

Yours faithfully.

for **Veritas (India) Limited**

**Prasad A Oak
Vice President - Legal and
Company Secretary**

Registered Office:
Veritas House, 3rd Floor, 70 Mint Road,
Fort, Mumbai - 400 001, INDIA
Tel: +91 - 22 - 2275 5555 / 6184 0000
Fax: +91 - 22 - 2275 5556 / 6184 0001
corp@groupeveritas.com, www.veritasindia.net

CIN: L23209MH1985PLC035702

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Secretarial Compliance Report of Veritas (India) Limited
for the year ended March 31, 2021

We, JMJA & Associates LLP, Practising Company Secretaries have examined:

- (a) all the documents and records made available to us and explanation provided by **Veritas (India) Limited** ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended March 31, 2021 ("Review Period") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, Circulars, Guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), Rules made thereunder and the Regulations, Circulars, Guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

Due to lockdown situations owing to Covid-19 pandemic and limited access to documents for physical verification, we have issued our report on the basis of documents available on the website of the Company, on the BSE website, data and documents duly shared through email correspondence and on the basis of Management Representation Letter issued by the Company confirming the compliance status of various SEBI Regulations applicable to the Company along with the Circulars and Guidelines issued thereunder.

The specific Regulations, whose provisions and the Circulars/ Guidelines issued thereunder, have been examined, include: -

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (c) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; **None of the independent directors are holding any shares in the Company.**
- (d) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 **(Not Applicable during the period under review);**
- (e) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- (f) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **(Not Applicable during the period under review);**
- (g) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 **(Not Applicable during the period under review);**
- (h) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(Not Applicable during the period under review);**
- (i) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013 **(Not Applicable during the period under review);**

and Circulars/ Guidelines issued thereunder;

and based on the above examination and keeping in view, the various relaxations from the deadlines of certain compliance requirements granted by SEBI, owing to Covid-19 pandemic and lockdown situations, we hereby report that, during the Review Period:

- (a) the listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Deviations	Observations/ Remarks of the Practising Company Secretary
Nil			

However, the Company could not upload Mr. Kunal Sharma's details as per point no. 7 of the SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 with respect to Continuous Disclosure Requirements under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, though these were duly uploaded on the website of the Company.

- (b) the listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from our examination of those records;
- (c) the following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

Sr. No.	Action taken by	Details of Violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practising Company Secretary, if any.
1.	BSE	Regulation 17(1): Non-compliance with the requirements pertaining to the composition of Board including failure to appoint women director	Fine of Rs. 3,83,500/- was levied against the Company for the quarter ended September 2020 which was later waived by the Exchange after the Company made a representation for waiver of fine.	The fine was waived off by the "Committee for Reviewing Representations for Waiver of Fines levied under Standard Operating Procedure (SOP)" upon the action of the Company appointing the required number of directors within 15 days as per BSE (SOP).

(d) the listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations of the Practising Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended (The years are to be mentioned)	Actions taken by the listed entity, if any	Comments of the Practising Company Secretary on the actions taken by the listed entity
1.	The Company was charged with the penalty and was also issued warning letter for non compliance with the Regulations 17, 18, 19 and 20 of SEBI (LODR) Regulations, 2015 respectively.	Nil. There are no continuing defaults and the listed entity has taken sufficient steps to address the observations raised in the previous reports.	The Company appointed two Independent Directors, Mr. Vijay Shah and Mrs. Purvi Matani to balance the composition of Board of Directors, Audit Committee, Nomination and Remuneration Committee and Stakeholder Relationship Committee under Regulation 17, 18, 19 and 20 of SEBI (LODR) Regulations, 2015 respectively.	Though the Company was looking for, the Company could not find competent persons to be appointed as Independent Directors, However, afterwards, the Company appointed two Independent Directors in adherence to the compliance requirements.

For JMJA & Associates LLP
Practising Company Secretaries
Peer Review Certificate No. 980/2020

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 by MANSI
DAMAN DAMANIA
 Date: 2021.06.29
 16:07:21 +05'30'
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CS Mansi Damania
Designated Partner
FCS: 7447 | COP: 8120
UDIN: F007447C000538846

Place: Mumbai
Date: June 29, 2021