

# VERITAS (INDIA) LIMITED

Regd Office: 701 Embassy Centre, Nariman Point, Mumbai- 400 021

## PART I

### STATEMENT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND TWELVE MONTHS ENDED 31ST MARCH, 2012 (Rs. in Lacs)

	UNAUDITED				AUDITED	UNAUDITED				AUDITED
	(STANDALONE)					(CONSOLIDATED)				
	Quarter ended 31-03-2012	Quarter ended 31-12-2011	Corresponding Quarter ended 31-03-2011	Twelve months ended 31-03-2012	Accounting Year ended 31-03-2011	Quarter ended 31-03-2012	Quarter ended 31-12-2011	Corresponding Quarter ended 31-03-2011	Twelve months ended 31-03-2012	Accounting Year ended 31-03-2011
<b>PART I</b>										
<b>1 Income from Operations</b>										
(a) Net Sales/Income from Operations (Net of excise duty)	8410.304	7296.155	7800.906	30695.453	21013.448	13693.606	24200.674	21063.484	79010.021	61573.924
(b) Other Operating Income	-	-	-	-	-	-	-	-	-	-
<b>TOTAL INCOME FROM OPERATIONS (Net)</b>	<b>8410.304</b>	<b>7296.155</b>	<b>7800.906</b>	<b>30695.453</b>	<b>21013.448</b>	<b>13693.606</b>	<b>24200.674</b>	<b>21063.484</b>	<b>79010.021</b>	<b>61573.924</b>
<b>2 Expenses</b>										
a Cost of Materials consumed	-	-	-	-	-	-	-	-	-	-
b Purchases of stock-in-trade	8545.655	7425.140	7887.850	30330.533	20486.257	13869.669	22848.013	17847.001	75821.249	55761.704
c Changes in inventories of finished goods, work-in-progress and stock-in-trade	(188.202)	36.191	(380.750)	(86.286)	(373.254)	(196.072)	42.611	(228.410)	(15.345)	(440.679)
d Employee benefits expense	65.989	57.951	85.035	217.118	213.773	85.317	101.058	119.727	346.542	267.293
e Depreciation and amortisation expense	12.873	12.740	12.120	50.922	47.920	2.725	21.235	151.429	145.036	187.229
f Other expenses	64.792	26.112	22.376	182.232	94.160	835.031	136.617	1811.380	1215.622	2938.835
<b>TOTAL EXPENSES</b>	<b>8501.107</b>	<b>7558.134</b>	<b>7626.631</b>	<b>30694.519</b>	<b>20468.856</b>	<b>14596.670</b>	<b>23149.534</b>	<b>19701.127</b>	<b>77513.104</b>	<b>58714.382</b>
<b>3 Profit/(Loss) from Operations before Other Income, finance costs and exceptional items (1-2)</b>	<b>(90.803)</b>	<b>(261.979)</b>	<b>174.275</b>	<b>0.934</b>	<b>544.592</b>	<b>(903.064)</b>	<b>1051.140</b>	<b>1362.357</b>	<b>1496.917</b>	<b>2859.542</b>
4 Other Income	8.329	904.865	1.000	914.194	1.000	(935.068)	935.483	2.865	346.608	2.865
<b>5 Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>(82.474)</b>	<b>642.886</b>	<b>175.275</b>	<b>915.128</b>	<b>545.592</b>	<b>(1838.132)</b>	<b>1986.623</b>	<b>1365.222</b>	<b>1843.525</b>	<b>2862.407</b>
6 Finance Costs	36.310	37.185	38.730	180.606	170.401	100.604	63.545	271.686	283.629	271.685
<b>7 Profit/(Loss) from ordinary activities after finance but before exceptional items (5-6)</b>	<b>(118.784)</b>	<b>605.701</b>	<b>136.545</b>	<b>734.522</b>	<b>375.191</b>	<b>(1938.736)</b>	<b>1923.078</b>	<b>1093.536</b>	<b>1559.896</b>	<b>2590.722</b>
8 Exceptional Items	-	-	-	-	-	-	-	-	-	-
<b>9 Profit/(Loss) from Ordinary Activities before tax (7+8)</b>	<b>(118.784)</b>	<b>605.701</b>	<b>136.545</b>	<b>734.522</b>	<b>375.191</b>	<b>(1938.736)</b>	<b>1923.078</b>	<b>1093.536</b>	<b>1559.896</b>	<b>2590.722</b>
10 Tax Expense	14.951	150.143	142.975	211.394	161.975	196.844	150.143	144.425	211.394	163.425
<b>11 Net Profit/(Loss) from Ordinary Activities after tax (9-10)</b>	<b>(133.735)</b>	<b>455.558</b>	<b>(6.430)</b>	<b>523.128</b>	<b>213.216</b>	<b>(2135.580)</b>	<b>1772.935</b>	<b>949.111</b>	<b>1348.502</b>	<b>2427.297</b>
12 Extraordinary Items	-	-	-	-	-	-	-	-	-	-
<b>13 Net Profit/(Loss) for the period (11-12)</b>	<b>(133.735)</b>	<b>455.558</b>	<b>(6.430)</b>	<b>523.128</b>	<b>213.216</b>	<b>(2135.580)</b>	<b>1772.935</b>	<b>949.111</b>	<b>1348.502</b>	<b>2427.297</b>
14 Share of Profit/(Loss) of Associates	-	-	-	-	-	-	-	-	-	-
15 Minority Interest	-	-	-	-	-	-	-	-	-	-
<b>16 Net Profit/(Loss) after taxes, minority interest and Share of Profit/(Loss) of associates (13-14-15) *</b>	<b>(133.735)</b>	<b>455.558</b>	<b>(6.430)</b>	<b>523.128</b>	<b>213.216</b>	<b>(2135.580)</b>	<b>1772.935</b>	<b>949.111</b>	<b>1348.502</b>	<b>2427.297</b>
17 Paid-Up Equity Share Capital (Face Value of Re. 1/- each)	242.100	242.100	242.100	242.100	242.100	242.100	242.100	242.100	242.100	242.100
18 Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year	-	-	-	-	7422.551	-	-	-	-	10175.788
<b>19. i Earning Per Share (before extraordinary items) (of Rs.1/- each) (not annualised):</b>										
a) Basic	(0.552)	1.882	(0.027)	2.161	0.881	(8.821)	7.323	3.920	5.570	10.026
b) Diluted	(0.552)	1.882	(0.027)	2.161	0.881	(8.821)	7.323	3.920	5.570	10.026
<b>19. ii Earning Per Share (after extraordinary items) (of Rs.1/- each) (not annualised):</b>										
a) Basic	(0.552)	1.882	(0.027)	2.161	0.881	(8.821)	7.323	3.920	5.570	10.026
b) Diluted	(0.552)	1.882	(0.027)	2.161	0.881	(8.821)	7.323	3.920	5.570	10.026
<b>PART II</b>										
<b>A PARTICULARS OF SHAREHOLDING</b>										
<b>1 Public Shareholding</b>										
-Number of Shares.	7996900	7996900	7996900	7996900	7996900	7996900	7996900	7996900	7996900	7996900
-Percentage of Shareholding;	33.03%	33.03%	33.03%	33.03%	33.03%	33.03%	33.03%	33.03%	33.03%	33.03%
<b>2 Promoters and promoter group Shareholding;</b>										
<b>a) Pledged/ Encumbered</b>										
- Number of Shares	-	-	-	-	-	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoter & promoter group)	-	-	-	-	-	-	-	-	-	-
- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-	-	-	-	-
<b>b) Non-encumbered</b>										
- Number of Shares	16213100	16213100	16213100	16213100	16213100	16213100	16213100	16213100	16213100	16213100
- Percentage of shares (as a % of the total shareholding of promoter & promoter group)	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
- Percentage of shares (as a % of the total share capital of the company)	66.97%	66.97%	66.97%	66.97%	66.97%	66.97%	66.97%	66.97%	66.97%	66.97%

Particulars	3 months ended 31-3-2012
<b>B INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	NIL
Received during the quarter	NIL
Disposed off during the quarter	NIL
Remaining unresolved at the end of the quarter	NIL

#### Notes:

- 1 The above Unaudited financial results have been reviewed by the Audit Committee and the same have been taken on record by the Board of Directors at its meeting held on 15th May, 2012.
- 2 The Statutory Auditors have carried out a Limited Review of the results for the quarter ended on 31st March, 2012
- 3 Previous period figures have been regrouped/rearranged wherever necessary.

- 4 There were no Investor complaints pending at the beginning of the quarter and the Company has not received any complaint during the quarter ended 31st March, 2012.
- 5 The figures for the quarter ended 31st March, 2011 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto 31st December, 2011.

FOR VERITAS (INDIA) LIMITED



DIRECTOR

Place: Mumbai

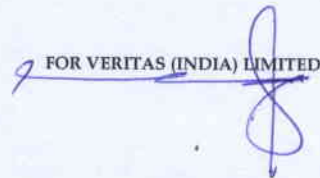
Date: 15th May, 2012

**VERITAS (INDIA) LIMITED**  
Regd Office: 701 Embassy Centre, Nariman Point, Mumbai- 400 021

(Rs. in lacs)

Segment Reporting under Clause 41 of Listing Agreement

PARTICULARS	UNAUDITED					AUDITED	UNAUDITED				AUDITED
	Quarter ended 31-03-2012	Quarter ended 31-12-2011	(STANDALONE)		Accounting Year ended 31-03-2011	Quarter ended 31-03-2012	Quarter ended 31-12-2011	(CONSOLIDATED)		Accounting Year ended 31-03-2011	
			Corresponding Quarter ended 31-03-2011	Twelve Months ended 31-03-2012				Corresponding Quarter ended 31-03-2011	Twelve Months ended 31-03-2012		
<b>1 Segment Revenue</b> (Net Sales/ Income from each segment)											
a) Segment A- (Trading in Goods)	8405.235	7284.403	7796.142	30614.828	20964.299	13688.537	24188.922	21058.720	78929.396	61524.775	
b) Segment B - (Power Generation- Windmill)	5.069	11.752	4.764	80.625	49.149	5.069	11.752	4.764	80.625	49.149	
C) Unallocated	—	—	—	—	—	—	—	—	—	—	
<b>TOTAL</b>	<b>8410.304</b>	<b>7296.155</b>	<b>7800.906</b>	<b>30695.453</b>	<b>21013.448</b>	<b>13693.606</b>	<b>24200.674</b>	<b>21063.484</b>	<b>79010.021</b>	<b>61573.924</b>	
Less: Inter Segment Revenue	—	—	—	—	—	—	—	—	—	—	
<b>Net Sales/Income from Operations</b>	<b>8410.304</b>	<b>7296.155</b>	<b>7800.906</b>	<b>30695.453</b>	<b>21013.448</b>	<b>13693.606</b>	<b>24200.674</b>	<b>21063.484</b>	<b>79010.021</b>	<b>61573.924</b>	
<b>2 Segment Results</b> (Profit before tax and interest from each Segment)											
a) Segment A- (Trading in Goods)	(66.427)	(243.259)	123.149	74.070	540.459	(878.688)	1069.860	1311.231	1570.053	2855.419	
b) Segment B - (Power Generation- Windmill)	(24.376)	(18.720)	51.126	(73.136)	4.123	(24.376)	(18.720)	51.126	(73.136)	4.123	
C) Unallocated	8.329	904.865	1.000	914.194	1.000	(935.068)	935.483	2.865	346.608	2.865	
<b>TOTAL</b>	<b>(82.474)</b>	<b>642.886</b>	<b>175.275</b>	<b>915.128</b>	<b>545.582</b>	<b>(1838.132)</b>	<b>1986.623</b>	<b>1365.222</b>	<b>1843.525</b>	<b>2862.407</b>	
Less:											
i. Interest*	36.310	37.185	38.730	180.606	170.401	100.603	63.545	271.686	283.628	271.685	
ii. Other Un-allocable Expenditure net off	—	—	—	—	—	—	—	—	—	—	
iii. Un-allocable income	—	—	—	—	—	—	—	—	—	—	
<b>TOTAL Profit / (Loss) before Tax</b>	<b>(118.784)</b>	<b>605.701</b>	<b>136.545</b>	<b>734.522</b>	<b>375.181</b>	<b>(1938.736)</b>	<b>1923.078</b>	<b>1093.536</b>	<b>1559.896</b>	<b>2590.722</b>	
<b>3 Capital Employed</b> (Segment assets- Segment Liabilities)											
a) Segment A- (Trading in Goods)	11742.262	10111.682	8800.667	11742.262	8800.667	25683.562	18863.750	11882.095	25683.562	11882.095	
b) Segment B - (Power Generation- Windmill)	325.284	310.850	262.496	325.284	262.496	325.284	310.850	262.496	325.284	262.496	
C) Unallocated	—	—	—	—	—	—	—	—	—	—	
<b>TOTAL</b>	<b>12067.547</b>	<b>10422.532</b>	<b>9063.163</b>	<b>12067.547</b>	<b>9063.163</b>	<b>26008.846</b>	<b>19174.600</b>	<b>12144.591</b>	<b>26008.846</b>	<b>12144.591</b>	

FOR VERITAS (INDIA) LIMITED  
  
DIRECTOR

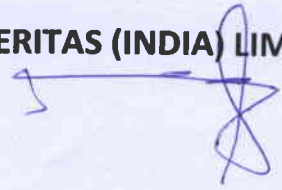
Place: Mumbai  
Date: 15th May, 2012

**Statement of Assets and Liabilities for the Year ended 31st March, 2012**
**(Rs in Lacs)**

	Particulars	As at Current	As at Previous	As at Current	As at Previous
		Year ended	Year ended	Year ended	Year ended
		31-3-2012	31-3-2011	31-3-2012	31-3-2011
		UNAUDITED	AUDITED	UNAUDITED	AUDITED
		(STANDALONE)		(CONSOLIDATED)	
<b>A</b>	<b>EQUITY AND LIABILITIES</b>				
1	<b>Shareholders' funds</b>				
	a) Share Capital	242.10	242.10	242.10	242.10
	b) Reserves and Surplus	7944.22	7422.55	12591.14	10175.79
	c) Money received against share warrants	—	—	—	—
	<b>Sub-total- Shareholders'Funds</b>	<b>8186.32</b>	<b>7664.65</b>	<b>12833.24</b>	<b>10417.89</b>
2	<b>Share Application Money pending allotment</b>	—	—	—	—
3	<b>Minority Interest</b>	—	—	—	—
4	<b>Non-Current Liabilities</b>				
	a) Long-term borrowings	383.37	475.45	383.37	567.53
	b) Deferred tax liabilities (net)	236.68	173.44	236.68	173.44
	c) Other long-term liabilities	—	—	—	—
	d) Long-term provisions	—	—	—	—
	<b>Sub-total- Non-Current Liabilities</b>	<b>620.05</b>	<b>648.89</b>	<b>620.05</b>	<b>740.97</b>
5	<b>Current Liabilities</b>				
	a) Short-term borrowings	1902.81	749.62	4292.96	985.73
	b) Trade payables	777.59	891.33	7666.83	9473.64
	c) Other current liabilities	579.32	1892.03	594.30	1851.33
	d) Short-term provisions	—	14.12	—	14.12
	<b>Sub-total- Current Liabilities</b>	<b>3259.72</b>	<b>3547.10</b>	<b>12554.09</b>	<b>12324.82</b>
	<b>TOTAL- EQUITY AND LIABILITIES</b>	<b>12066.09</b>	<b>11860.64</b>	<b>26007.38</b>	<b>23483.68</b>
<b>B</b>	<b>ASSETS</b>				
1	<b>Non-Current Assets</b>				
	a) Fixed Assets	782.64	823.11	784.13	2448.32
	b) Goodwill on consolidation*	—	—	—	—
	c) Non-Current investments	991.46	991.46	38.75	38.75
	d) Deferred Tax assets (net)	—	—	—	—
	e) Long-term Loans and Advances	2255.58	3120.36	20.87	—
	f) Other Non-Current Assets	—	—	—	—
	<b>Sub-total- Non Current Assets</b>	<b>4029.68</b>	<b>4934.93</b>	<b>843.75</b>	<b>2487.07</b>
2	<b>Current Assets</b>				
	a) Current investments	—	—	—	—
	b) Inventories	449.91	381.78	449.91	449.20
	c) Trade Receivables	5998.09	4730.66	22948.64	18501.61
	d) Cash and Cash equivalents	1269.16	1435.72	1445.83	1669.70
	e) Short-term loans and advances	319.25	371.74	319.25	370.29
	f) Other Current assets	—	5.81	—	5.81
	<b>Sub-total- Current Assets</b>	<b>8036.41</b>	<b>6925.71</b>	<b>25163.63</b>	<b>20996.61</b>

TOTAL- ASSETS	12066.09	11860.64	26007.38	23483.68
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**FOR VERITAS (INDIA) LIMITED**



**DIRECTOR**

**Place: Mumbai**

**Date: 5th May, 2012**