



29th July, 2021

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

Reference No.: BSE/HB/2021-2022/13
Scrip Code No.: 512229

Sub: Outcome of Board Meeting

Respected Sir/Madam,

This is to inform that the Board of Directors of the Company, at its meeting held today i.e. Thursday, 29th July, 2021 which commenced at 4:30 p.m. and concluded at 8:10 p.m. has transacted and approved the following items of business:

- 1) Company has agreed to subscribe to the Optionally Convertible Debentures offered by Veritas Polychem Private Limited, Wholly-Owned Subsidiary of the Company by way of a rights issue.
- 2) Company has agreed to subscribe to the Optionally Convertible Debentures offered by Veritas Petro Industries Private Limited, Wholly-Owned Subsidiary of the Company by way of a rights issue.
- 3) Further the board has deliberated and approved the transfer of shares of Veritas Polychem Private Limited and Veritas Infra & Logistics Private Limited, wholly-owned subsidiaries of the Company to Veritas Petro Industries Private Limited, wholly-owned subsidiary of the Company. Post which, Veritas Polychem Private Limited and Veritas Infra & Logistics Private Limited would cease to be the direct subsidiaries of Veritas (India) Limited and would become its step-down subsidiaries.

The disclosures required under Regulation 30 of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015, are enclosed herewith as Annexure - A for the transfer of shares.

Kindly take the above on your record.

Thanking you.

Yours faithfully.

for **VERITAS (INDIA) LIMITED**

Prasad A Oak
Vice President – Legal and
Company Secretary



Annexure – A

Disclosure regarding the transfer of the equity holding of the Company in its wholly-owned subsidiaries, namely, Veritas Polychem Private Limited and Veritas Infra & Logistics Private Limited to Veritas Petro Industries Private Limited, which is also a wholly-owned subsidiary of the Company.

	Subsidiaries	Veritas Polychem Private Limited (Subsidiary to be transferred)	Veritas Infra & Logistics Private Limited (Subsidiary to be transferred)	Veritas Petro Industries Private Limited (Buyer)
a.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year;			
	Revenue of entity (INR in crores)	0	0.07	
	Net Worth of entity (INR in crores)	1	(0.08)	
	% of Revenue [basis standalone numbers of Veritas (India) Limited]	0.00%	0.01%	
	% of Net Worth* [basis standalone numbers of Veritas (India) Limited]	0.6%	(0.05%)	
b.	Date on which the agreement for sale/transfer has been entered into	Post board meeting of Veritas (India) Limited	Post board meeting of Veritas (India) Limited	
c.	The expected date of completion of transfer/disposal	Before 31 August 2021	Before 31 August 2021	
d.	Consideration received from such transfer	INR 1,00,00,000	INR 1,00,000	
e.	Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/ group companies. If yes, details thereof;	-	-	Veritas Petro Industries Private Limited is a wholly-owned subsidiary of Veritas (India) Limited currently having no business operations
f.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at 'arm's length';	Yes, the transaction would be a Related Party Transaction and would be at arm's length	Yes, the transaction would be a Related Party Transaction and would be at arm's length	
g.	Additionally, in case of a slump sale, indicative disclosures provided for merger/ amalgamation shall be disclosed by the listed entity with respect to such slump sale;	Not applicable	Not applicable	
h.	Details and reasons for restructuring;	Simplification of structure	Simplification of structure	
i.	Quantitative and/or qualitative effect of restructuring;	Simplification of structure	Simplification of structure	



j.	Details of benefit, if any, to the promoter/ promoter group/ group companies from such proposed restructuring;	Not applicable	Not applicable	
k.	Brief details of change in shareholding pattern (if any) of all entities.	Veritas Polychem Private Limited will cease to be a direct subsidiary of Veritas (India) Limited	Veritas Infra & Logistics Private Limited will cease to be a direct subsidiary of Veritas (India) Limited	Veritas Polychem Private Limited and Veritas Infra & Logistics Private Limited will become a wholly-owned subsidiary of Veritas Petro Industries Private Limited

* As per provisions of the Companies Act, 2013

