



# Veritas [India] Limited

13<sup>th</sup> August, 2014

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

Code No. 512 229

**Sub: Submission of Unaudited Financial Results for quarter ended 30-6-2014**

Dear Sir/Madam,

We are enclosing herewith the Unaudited Financial Results along with the Limited Review Report pursuant to **Clause 41** of Listing Agreement for the quarter ended **30<sup>th</sup> June, 2014** which were taken on record at the meeting of the Board of Directors of the Company held today i.e. on **13<sup>th</sup> August, 2014**.

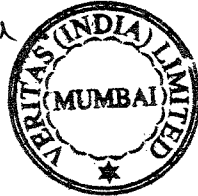
Kindly take the above on your record and oblige.

Kindly acknowledge the receipt of the same.

Thanking you,

Yours faithfully,  
For **VERITAS (INDIA) LIMITED**

*Mukesh Tank*  
(Mukesh Tank)  
Company Secretary



Encls: As above

*Shabbir S. Bagasrawala*  
M.Com., F.C.A.

**CHARTERED ACCOUNTANTS**

OFFICE No.8,1st FLOOR,  
NARAYAN NIWAS, 63, AAREY ROAD,  
OFF S.V.ROAD, GOREGAON (W),  
MUMBAI - 400 062.

E-MAIL : shabbir.rita@gmail.com  
FAX : 91-22-2873 9939  
TEL.: 91-22-2872 0555

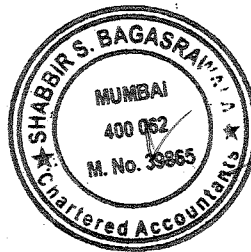
To,  
The Board of Directors  
Veritas (India) Limited  
Mumbai

**Limited Review Report**

We have reviewed the accompanying statement of Unaudited Financial results of M/S Veritas (India) Limited for the quarter ended 30-06-2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited financial results prepared in accordance with the Accounting Standards specified under the Companies Act, 1956 (which are deemed to be applicable in respect to Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.



For Shabbir S. Bagasrawala  
Chartered Accountants

Proprietor  
Membership No- 039865

Place: Mumbai  
Date: August 13, 2014

VERITAS (INDIA) LIMITED

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

CIN: L23209MH1985PLC035702

(Rs. in lacs)

PART I					
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 <sup>TH</sup> JUNE, 2014					
		3 Months Ended			Year Ended
		(STANDALONE)			
PARTICULARS		Quarter ended 30-06-2014	Quarter ended 31-03-2014	Corresponding Quarter ended 30-06-2013	Accounting Year ended 31-03-2014
		Unaudited	Audited Refer Note 3	Unaudited	Audited
<b>1</b>	<b>Income from Operations</b>				
(a)	Net Sales/Income from Operations (Net of excise duty)	11,138.86	10,995.56	10,262.89	40,272.74
(b)	Other Operating Income	-	-	-	-
	<b>TOTAL INCOME FROM OPERATIONS (Net)</b>	<b>11,138.86</b>	<b>10,995.56</b>	<b>10,262.89</b>	<b>40,272.74</b>
<b>2</b>	<b>Expenses</b>				
a	Cost of Materials consumed	-	-	-	-
b	Purchases of stock-in-trade	10,960.55	10,529.74	9,960.63	38,840.21
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(98.28)	126.09	67.94	145.53
d	Employee benefits expense	59.13	74.28	73.42	295.66
e	Depreciation and amortisation expense	31.38	13.89	13.85	55.55
f	Other expenses	62.26	97.30	68.93	319.40
	<b>TOTAL EXPENSES</b>	<b>11,015.03</b>	<b>10,841.31</b>	<b>10,184.77</b>	<b>39,656.36</b>
<b>3</b>	<b>Profit / (Loss) from Operations before Other Income, finance costs and exceptional items (1-2)</b>	123.82	154.26	78.12	616.39
<b>4</b>	<b>Other Income</b>	-	339.03	-	465.87
<b>5</b>	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	123.82	493.28	78.12	1,082.25
<b>6</b>	<b>Finance Costs</b>	41.58	63.11	43.84	211.84
<b>7</b>	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	82.25	430.17	34.28	870.41
<b>8</b>	<b>Exceptional Items</b>	-	-	-	-
<b>9</b>	<b>Profit/(Loss) from Ordinary Activities before tax (7+8)</b>	82.25	430.17	34.28	870.41
<b>10</b>	<b>Tax Expense</b>	16.45	84.43	6.86	158.59
<b>11</b>	<b>Net Profit / (Loss) from Ordinary Activities after tax (9-10)</b>	65.80	345.75	27.42	711.83
<b>12</b>	<b>Extraordinary Items</b>	-	-	-	-
<b>13</b>	<b>Net Profit / (Loss) for the period (11-12)</b>	65.80	345.75	27.42	711.83
<b>14</b>	<b>Share of Profit / (Loss) of Associates</b>	-	-	-	-
<b>15</b>	<b>Minority Interest</b>	-	-	-	-
<b>16</b>	<b>Net Profit / (Loss) after taxes, minority interest and Share of Profit / (Loss) of associates (13-14-15)</b>	65.80	345.75	27.42	711.83
<b>17</b>	<b>Paid-Up Equity Share Capital (Face Value of Re. 1/- each)</b>	242.10	242.10	242.10	242.10
<b>18</b>	<b>Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year</b>	-	-	-	-
<b>19. i</b>	<b>Earning Per Share (before extraordinary items), (of Rs.1 /- each) (not annualised):</b>	0.27	1.43	0.11	2.94



<b>PART II</b>					
<b>A PARTICULARS OF SHAREHOLDING</b>					
1	Public Shareholding				
	- Number of Shares.	7,996,900	7,996,900	7,996,900	7,996,900
	- Percentage of Shareholding	33.03%	33.03%	33.03%	33.03%
2	Promoters and promoter group Shareholding				
a)	Pledged/ Encumbered				
	- 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)	Non-encumbered				
	- Number of Shares	16,213,100	16,213,100	16,213,100	16,213,100
	- Percentage of shares (as a % of the total shareholding of promoter & promoter group)	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%
<b>Particulars</b>		<b>3 months ended 30-06-2014</b>			
<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:**

- 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 13th August, 2014.
- The Statutory Auditors have carried out a Limited Review of the results for the quarter ended on 30th June, 2014.
- The figures for the quarter ended 31st March, 2014 are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2014 and the published year to date upto the third quarter of that relevant financial year.
- Previous period figures have been regrouped/rearranged wherever necessary.
- There were no Investor complaints pending at the beginning of the quarter and the Company has not received any complaint during the quarter ended 30th June, 2014.
- The Company has considered estimated useful life of its fixed assets in accordance with the provision of Schedule II to the Companies Act, 2013 and calculated the depreciation accordingly
- The unaudited standalone financial results for the quarter ended 30th June, 2014 of the Company are available on the Company's website "www.veritasindia.net" and Bombay Stock Exchange website "www.bseindia.com".

Place: Mumbai  
Date: 13th August, 2014



FOR VERITAS (INDIA) LIMITED

*S. S. Sanghvi*  
(Saurabh Sanghvi)  
WHOLE-TIME DIRECTOR  
DIN NO. 02000411

**Segment Reporting under Clause 41 of Listing Agreement**

	PARTICULARS	3 Months Ended			Year Ended
		(STANDALONE)			
		Quarter ended 30-06-2014	Quarter ended 31-03-2014	Corresponding Quarter ended 30-06-2013	Accounting Year ended 31-03-2014
		Unaudited	Audited Refer Note 3	Unaudited	Audited
<b>1</b>	<b>Segment Revenue</b> (Net Sales/ Income from each segment)				
	a) Segment A- (Trading & Distribution)	11,132.04	10,991.66	10,240.31	40,194.84
	b) Segment B - (Power Generation)	6.82	3.91	22.58	77.91
	<b>C) Unallocated</b>	-	-	-	-
	<b>TOTAL</b>	<b>11,138.86</b>	<b>10,995.56</b>	<b>10,262.89</b>	<b>40,272.74</b>
	Less: Inter Segment Revenue			-	
	<b>Net Sales/Income from Operations</b>	<b>11,138.86</b>	<b>10,995.56</b>	<b>10,262.89</b>	<b>40,272.74</b>
<b>2</b>	<b>Segment Results</b> (Profit before tax and interest from each Segment)				
	a) Segment A- (Trading & Distribution)	126.46	147.87	67.45	570.54
	b) Segment B - (Power Generation)	(2.64)	6.39	10.67	45.85
	<b>C) Unallocated</b>		339.03	-	465.87
	<b>TOTAL</b>	<b>123.82</b>	<b>493.28</b>	<b>78.12</b>	<b>1,082.25</b>
	Less:				
	i. Interest	41.58	63.11	43.84	211.84
	ii. Other Un-allocable Expenditure net off	-	-	-	-
	iii. Un-allocable income	-	-	-	-
	<b>TOTAL Profit / (Loss) before Tax</b>	<b>82.25</b>	<b>430.17</b>	<b>34.28</b>	<b>870.41</b>
<b>3</b>	<b>Capital Employed</b> (Segment assets- Segment Liabilities)				
	a) Segment A- (Trading & Distribution)	10,548.46	10,412.60	14,900.88	10,412.60
	b) Segment B - (Power Generation)	378.12	372.01	349.35	372.01
	<b>C) Unallocated</b>	-	-	-	-
	<b>TOTAL</b>	<b>10,926.59</b>	<b>10,784.61</b>	<b>15,250.22</b>	<b>10,784.61</b>

Place: Mumbai  
 Date: 13th August, 2014



FOR VERITAS (INDIA) LIMITED

*Saurabh Sanghvi*  
 (Saurabh Sanghvi)

**WHOLE-TIME DIRECTOR**  
 DIN NO. 02000411

*Shabbir S. Bagasrawala*  
M.Com., F.C.A.

**CHARTERED ACCOUNTANTS**

OFFICE No.8,1st FLOOR,  
NARAYAN NIWAS, 63, AAREY ROAD,  
OFF S.V.ROAD, GOREGAON (W),  
MUMBAI - 400 062.

E-MAIL : shabbir.rita@gmail.com  
FAX : 91-22-2873 9939  
TEL.: 91-22-2872 0555

To,  
The Board of Directors  
Veritas (India) Limited  
Mumbai

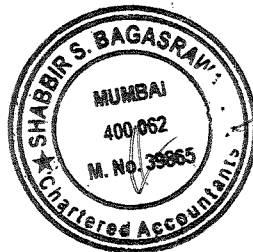
### **Limited Review Report**

We have reviewed the accompanying statement of Unaudited Consolidated Financial results of M/S Veritas (India) Limited and its subsidiaries ("the Company") for the quarter ended 30-06-2014 (the "Statement") except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited financial results prepared in accordance with the Accounting Standards specified under the Companies Act, 1956 (which are deemed to be applicable in respect to Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Shabbir S. Bagasrawala  
Chartered Accountants



Proprietor  
Membership No. - 039865

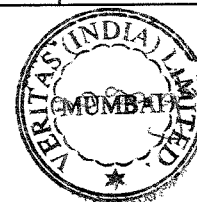
Place: Mumbai  
Date: August 13, 2014

VERITAS (INDIA) LIMITED

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

CIN: L23209MH1985PLC035702

PART I		(Rs. in Lacs)			
STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 <sup>TH</sup> JUNE, 2014					
		3 Months Ended			Year Ended
		(CONSOLIDATED)			
PARTICULARS		Quarter ended 30-06-2014	Quarter ended 31-03-2014	Corresponding Quarter ended 30-06-2013	Accounting Year ended 31-03-2014
		Unaudited	Audited Refer Note 3	Unaudited	Audited
<b>1</b>	<b>Income from Operations</b>				
(a)	Net Sales/Income from Operations (Net of excise duty)	31,627.64	36,017.41	27,375.56	120,210.64
(b)	Other Operating Income	-	-	-	-
	<b>TOTAL INCOME FROM OPERATIONS (Net)</b>	<b>31,627.64</b>	<b>36,017.41</b>	<b>27,375.56</b>	<b>120,210.64</b>
<b>2</b>	<b>Expenses</b>				
a	Cost of Materials consumed	-	-	-	-
b	Purchases of stock-in-trade	30,430.05	34,850.96	26,209.04	115,590.76
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(98.28)	126.09	67.94	145.53
d	Employee benefits expense	92.36	101.85	101.95	406.10
e	Depreciation and amortisation expense	31.65	14.72	13.85	56.38
f	Other expenses	101.57	121.46	97.05	478.20
	<b>TOTAL EXPENSES</b>	<b>30,557.35</b>	<b>35,215.08</b>	<b>26,489.83</b>	<b>116,676.97</b>
<b>3</b>	<b>Profit / (Loss) from Operations before Other Income, finance costs and exceptional items (1-2)</b>	<b>1,070.28</b>	<b>802.33</b>	<b>885.73</b>	<b>3,533.67</b>
<b>4</b>	<b>Other Income</b>	<b>-</b>	<b>338.05</b>	<b>-</b>	<b>338.58</b>
<b>5</b>	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>1,070.28</b>	<b>1,140.38</b>	<b>885.73</b>	<b>3,872.25</b>
<b>6</b>	<b>Finance Costs</b>	<b>103.35</b>	<b>118.98</b>	<b>72.37</b>	<b>607.78</b>
<b>7</b>	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>966.93</b>	<b>1,021.40</b>	<b>813.36</b>	<b>3,264.47</b>
<b>8</b>	<b>Exceptional Items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>9</b>	<b>Profit/(Loss) from Ordinary Activities before tax (7+8)</b>	<b>966.93</b>	<b>1,021.40</b>	<b>813.36</b>	<b>3,264.47</b>
<b>10</b>	<b>Tax Expense</b>	<b>16.45</b>	<b>86.47</b>	<b>6.86</b>	<b>160.63</b>
<b>11</b>	<b>Net Profit / (Loss) from Ordinary Activities after tax (9-10)</b>	<b>950.48</b>	<b>934.94</b>	<b>806.50</b>	<b>3,103.85</b>
<b>12</b>	<b>Extraordinary Items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>13</b>	<b>Net Profit / (Loss) for the period (11-12)</b>	<b>950.48</b>	<b>934.94</b>	<b>806.50</b>	<b>3,103.85</b>
<b>14</b>	<b>Share of Profit / (Loss) of Associates</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>15</b>	<b>Minority Interest</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>16</b>	<b>Net Profit / (Loss) after taxes, minority interest and Share of Profit / (Loss) of associates (13-14-15)</b>	<b>950.48</b>	<b>934.94</b>	<b>806.50</b>	<b>3,103.85</b>
<b>17</b>	<b>Paid-Up Equity Share Capital (Face Value of Re. 1/- each)</b>	<b>242.10</b>	<b>242.10</b>	<b>242.10</b>	<b>242.10</b>
<b>18</b>	<b>Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>19. i</b>	<b>Earning Per Share (before extraordinary items) (of Rs.1 /- each) (not annualised):</b>	<b>3.93</b>	<b>3.86</b>	<b>3.33</b>	<b>12.82</b>



<b>PART II</b>					
<b>A PARTICULARS OF SHAREHOLDING</b>					
1	Public Shareholding				
	-Number of Shares.	7,996,900	7,996,900	7,996,900	7,996,900
	-Percentage of Shareholding	33.03%	33.03%	33.03%	33.03%
2	Promoters and promoter group Shareholding				
a)	Pledged/ Encumbered				
	- 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)	Non-encumbered				
	- Number of Shares	16,213,100	16,213,100	16,213,100	16,213,100
	- Percentage of shares (as a % of the total shareholding of promoter & promoter group)	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%
<b>Particulars</b>		<b>3 months ended 30-06-2014</b>			
<b>B</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:**

- 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 13th August, 2014.
- The Statutory Auditors have carried out a Limited Review of the results for the quarter ended on 30th June, 2014.
- The figures for the quarter ended 31st March, 2014 are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2014 and the published year to date upto the third quarter of that relevant financial year.
- Previous period figures have been regrouped/rearranged wherever necessary.
- There were no Investor complaints pending at the beginning of the quarter and the Company has not received any complaint during the quarter ended 30th June, 2014.
- The Company has considered estimated useful life of its fixed assets in accordance with the provision of Schedule II to the Companies Act, 2013 and calculated the depreciation accordingly
- The unaudited standalone financial results for the quarter ended 30th June, 2014 of the Company are available on the Company's website "[www.veritasindia.net](http://www.veritasindia.net)" and Bombay Stock Exchange website "[www.bseindia.com](http://www.bseindia.com)".

8 Standalone Financial Details	Quarter ended 30-06-2014	Quarter ended 31-03-2014	Corresponding Quarter ended 30-06-2013	Accounting Year ended 31-03-2014
	Unaudited	Audited Refer Note 3	Unaudited	Audited
Total Income From Operation Net	11,138.86	10,995.56	10,262.89	40,272.74
Profit before tax	82.25	430.17	34.28	870.41
Profit after tax	65.80	345.75	27.42	711.83

Place: Mumbai  
Date: 13th August, 2014



FOR VERITAS (INDIA) LIMITED

*S. D. Sanghvi*  
(Saurabin Sanghvi)  
WHOLE-TIME DIRECTOR  
DIN NO. 02000411




**Segment Reporting under Clause 41 of Listing Agreement**

		3 Months Ended			Year Ended
		(CONSOLIDATED)			
PARTICULARS		Quarter ended 30-06-2014	Quarter ended 31-03-2014	Corresponding Quarter ended 30-06-2013	Accounting Year ended 31-03-2014
		Unaudited	Audited Refer Note 3	Unaudited	Audited
<b>1</b>	<b>Segment Revenue</b> (Net Sales/ Income from each segment)				
	a) Segment A- (Trading & Distribution)	31,620.81	36,013.50	27,352.98	120,132.73
	b) Segment B - (Power Generation)	6.82	3.91	22.58	77.91
	c) Unallocated	-	-	-	-
	<b>TOTAL</b>	<b>31,627.64</b>	<b>36,017.41</b>	<b>27,375.56</b>	<b>120,210.64</b>
	Less: Inter Segment Revenue				
	<b>Net Sales/Income from Operations</b>	<b>31,627.64</b>	<b>36,017.41</b>	<b>27,375.56</b>	<b>120,210.64</b>
<b>2</b>	<b>Segment Results</b> (Profit before tax and interest from each Segment)				
	a) Segment A- (Trading & Distribution)	1,072.92	795.94	875.06	3,487.82
	b) Segment B - (Power Generation)	(2.64)	6.39	10.67	45.85
	c) Unallocated	-	338.05	-	338.58
	<b>TOTAL</b>	<b>1,070.28</b>	<b>1,140.38</b>	<b>885.73</b>	<b>3,872.25</b>
	Less:				
	i. Interest	103.35	118.98	72.37	607.78
	ii. Other Un-allocable Expenditure net off	-	-	-	-
	iii. Un-allocable income	-	-	-	-
	<b>TOTAL Profit / (Loss) before Tax</b>	<b>966.93</b>	<b>1,021.40</b>	<b>813.36</b>	<b>3,264.47</b>
<b>3</b>	<b>Capital Employed</b> (Segment assets- Segment Liabilities)				
	a) Segment A- (Trading & Distribution)	20,238.08	19,191.86	60,594.08	19,191.86
	b) Segment B - (Power Generation)	378.12	372.01	349.35	372.01
	c) Unallocated	-	-	-	-
	<b>TOTAL</b>	<b>20,616.21</b>	<b>19,563.87</b>	<b>60,943.42</b>	<b>19,563.87</b>

Place: Mumbai  
 Date: 13th August, 2014



FOR VERITAS (INDIA) LIMITED

  
 (Saurabh Sanghvi)  
**WHOLE-TIME DIRECTOR**  
 DIN NO. 02000411