



10th February, 2017

Veritas [India] Limited

BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai – 400 001.

Scrip Code No. 512229

Sub: Submission of Unaudited Financial Results (Standalone & Consolidated) for the Quarter / Nine Months ended 31st December, 2016

Respected Sir/Madam,

In Continuation of our letter dated February 02, 2017, intimating the date of Board Meeting for consideration of unaudited financial results for the quarter ended December 31, 2016, Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that at the Board of Directors of Veritas (India) Limited at its Meeting held today i.e. 10th February, 2017, has inter-alia considered and approved the Unaudited Standalone and Consolidated Financial Results for the quarter / Nine Month ended 31st December, 2016.

In terms of Regulation 47 of the Listing Regulation, 2015, the extract of the aforementioned Consolidated Financial Results in the prescribed format shall be published in the newspapers.

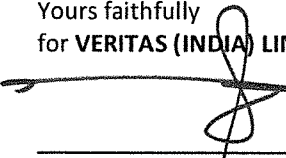
Please find enclosed herewith: -

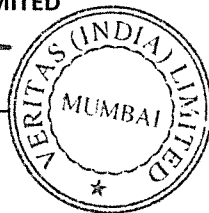
- 1) Unaudited Standalone Financial Results for the quarter ended on December 31, 2016
- 2) Unaudited Consolidated Financial Results for the quarter ended on December 31, 2016
- 3) Segment wise financial results of the Company (Consolidated and Standalone) for the quarter ended December 31, 2016
- 4) Limited Review Report issued by the Statutory Auditors on the Standalone Financial Results for the quarter ended on December 31, 2016
- 5) Limited Review Report issued by the Statutory Auditors on the Consolidated Financial Results for the quarter ended on December 31, 2016

Kindly take on record and acknowledge the same.


Thanking you,

Yours faithfully
for **VERITAS (INDIA) LIMITED**


Nitin Kumar Didwania
DIRECTOR
DIN: 00210289
Encl.: As above



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@veritasindia.net, www.veritasindia.net

A Groupe  Veritas Enterprise

CIN: L23209MH1985PLC035702

Shabbir & Rita Associates LLP

CHARTERED ACCOUNTANTS

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

Limited Review Report

We have reviewed the accompanying statement of Unaudited Standalone Financial results of **M/S Veritas (India) Limited** ("the Company") for the quarter ended 31-12-2016 (the "Statement") 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 analytical procedures applied to financial data and thus provide 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 applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Shabbir & Rita Associates LLP
Chartered Accountants
FRN: 109420W



A handwritten signature in black ink, appearing to be "Shabbir S. Bagasrawala".

Shabbir S. Bagasrawala
Partner
M.No. - 039865

Place: Mumbai
Date: 10/02/2017

VERITAS (INDIA) LIMITED
CIN : L23209MH1985PLC035702

Regd. Office: Veritas House, 3rd Floor, 70 Mint Road, Fort, Mumbai - 400 001.

Tel: +91 - 22 - 2275 5555 / 6184 0000, Fax: +91 - 22 - 2275 5556 / 6184 0001, Website: www.veritasindia.net

(Rs. in Lakhs)

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED 31ST DECEMBER, 2016

| | | (STANDALONE) | | | | | |
|---------------|---|------------------|------------------|------------------|-------------------|------------------|-----------------------|
| | | UNAUDITED | | | | AUDITED | |
| | | Quarter Ended | | | Nine months ended | | Accounting Year Ended |
| PARTICULARS | | 31-12-2016 | 30-09-2016 | 31-12-2015 | 31-12-2016 | 31-12-2015 | 31-03-2016 |
| 1 | Income from Operations | | | | | | |
| (a) | Net Sales/Income from Operations (Net of excise duty) | 13,212.61 | 13,878.41 | 10,031.14 | 39,589.72 | 36,270.57 | 45,192.26 |
| (b) | Other Operating Income | - | - | - | - | - | - |
| | TOTAL INCOME FROM OPERATIONS (Net) | 13,212.61 | 13,878.41 | 10,031.14 | 39,589.72 | 36,270.57 | 45,192.26 |
| 2 | Expenses | | | | | | |
| a | Cost of Materials consumed | - | - | - | - | - | - |
| b | Purchases of stock-in-trade | 12,897.21 | 13,586.45 | 8,871.69 | 38,642.92 | 33,037.43 | 41,319.72 |
| c | Changes in inventories of finished goods, work-in-progress and stock-in-trade | 0.00 | 0.00 | 813.15 | 1.47 | 2,218.59 | 2,315.27 |
| d | Employee benefits expense | 66.35 | 63.59 | 91.55 | 197.97 | 270.47 | 345.47 |
| e | Depreciation and amortisation expense | 16.45 | 16.50 | 16.53 | 49.36 | 47.98 | 64.59 |
| f | Other expenses | 77.35 | 49.84 | 35.97 | 179.38 | 245.64 | 369.73 |
| | TOTAL EXPENSES | 13,057.36 | 13,716.38 | 9,828.89 | 39,071.10 | 35,820.11 | 44,414.78 |
| 3 | Profit / (Loss) from Operations before Other Income, finance costs and exceptional items (1-2) | 155.25 | 162.03 | 202.25 | 518.62 | 450.46 | 777.48 |
| 4 | Other Income | 78.58 | 184.00 | 0.00 | 331.35 | 179.94 | 325.50 |
| 5 | Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4) | 233.83 | 346.03 | 202.25 | 849.97 | 630.40 | 1,102.98 |
| 6 | Finance Costs | 65.47 | 67.73 | 38.98 | 202.02 | 117.13 | 225.56 |
| 7 | Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6) | 168.36 | 278.30 | 163.27 | 647.95 | 513.27 | 877.42 |
| 8 | Exceptional Items | - | - | - | - | - | - |
| 9 | Profit/(Loss) from Ordinary Activities before tax (7+8) | 168.36 | 278.30 | 163.27 | 647.95 | 513.27 | 877.42 |
| 10 | Tax Expense | (33.76) | 53.41 | (4.95) | 57.99 | 61.58 | 124.17 |
| 11 | Net Profit / (Loss) from Ordinary Activities after tax (9-10) | 202.12 | 224.89 | 168.22 | 589.96 | 451.69 | 753.25 |
| 12 | Extraordinary Items (net of tax expense) | - | - | - | - | - | - |
| 13 | Net Profit / (Loss) for the period (11-12) | 202.12 | 224.89 | 168.22 | 589.96 | 451.69 | 753.25 |
| 14 | Share of Profit / (Loss) of Associates | - | - | - | - | - | - |
| 15 | Minority Interest | - | - | - | - | - | - |
| 16 | Net Profit / (Loss) after taxes, minority interest and Share of Profit / (Loss) of associates (13-14-15) | 202.12 | 224.89 | 168.22 | 589.96 | 451.69 | 753.25 |
| 17 | Paid-Up Equity Share Capital (Face Value of Re. 1/- each) | 268.10 | 268.10 | 268.10 | 268.10 | 268.10 | 268.10 |
| 18 | Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year | - | - | - | - | - | 14,294.22 |
| 19. i | Earning Per Share (before extraordinary items) (of Re.1 /- each): | 0.75 | 0.84 | 0.63 | 2.20 | 1.68 | 2.81 |
| | a) Basic | 0.75 | 0.84 | 0.63 | 2.20 | 1.68 | 2.81 |
| | b) Diluted | 0.75 | 0.84 | 0.63 | 2.20 | 1.68 | 2.81 |
| 19. ii | Earning Per Share (after extraordinary items) (of Re.1 /- each) (not annualised): | 0.75 | 0.84 | 0.63 | 2.20 | 1.68 | 2.81 |
| | a) Basic | 0.75 | 0.84 | 0.63 | 2.20 | 1.68 | 2.81 |
| | b) Diluted | 0.75 | 0.84 | 0.63 | 2.20 | 1.68 | 2.81 |

Notes:

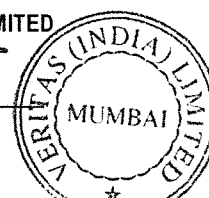
- The above Unaudited financial results have been reviewed by the Audit Committee and the same have been taken on record by the Board of Directors at its meeting held on 10th February, 2017.
- The Statutory Auditors have carried out a Limited Review of the results for the quarter ended on 31st December, 2016.
- Previous period figures have been regrouped/rearranged wherever necessary.
- The unaudited financial results of the Company for the quarter ended 31st December, 2016 are available on the Company's website "www.veritasindia.net" and Bombay Stock Exchange website "www.bseindia.com".

Place: Mumbai

Date: 10th February, 2017

for VERITAS (INDIA) LIMITED

Nitin Kumar Didwania
DIRECTOR
DIN: 00210289



VERITAS (INDIA) LIMITED

CIN : L23209MH1985PLC035702

Regd. Office: Veritas House, 3rd Floor, 70 Mint Road, Fort, Mumbai - 400 001.

Tel: +91 - 22 - 2275 5555 / 6184 0000, Fax: +91 - 22 - 2275 5556 / 6184 0001, Website: www.veritasindia.net

Segment Information for the Quarter / Nine Months Ended 31st December, 2016

(Rs. In Lakhs)

| | | (STANDALONE) | | | | | |
|---|--|------------------|------------------|------------------|-------------------|------------------|-----------------------|
| | | UNAUDITED | | | | AUDITED | |
| | | Quarter Ended | | | Nine months ended | | Accounting Year Ended |
| PARTICULARS | | 31-12-2016 | 30-09-2016 | 31-12-2015 | 31-12-2016 | 31-12-2015 | 31-03-2016 |
| (Net Sales/ Income from each segment) | | | | | | | |
| a) | Segment A - (Distribution & Development) | 13,193.94 | 13,836.88 | 10,021.38 | 39,514.86 | 36,209.85 | 45,125.93 |
| b) | Segment B - (Power Generation) | 18.67 | 41.53 | 9.76 | 74.86 | 60.72 | 66.33 |
| C) | Unallocated | - | - | - | - | - | - |
| TOTAL | | 13,212.61 | 13,878.41 | 10,031.14 | 39,589.72 | 36,270.57 | 45,192.26 |
| Less: Inter Segment Revenue | | - | - | - | - | - | - |
| Net Sales/Income from Operations | | 13,212.61 | 13,878.41 | 10,031.14 | 39,589.72 | 36,270.57 | 45,192.26 |
| 2 Segment Results | | | | | | | |
| (Profit before tax and interest from each Segment) | | | | | | | |
| a) | Segment A- (Distribution & Development) | 153.32 | 133.63 | 205.53 | 487.12 | 431.00 | 765.98 |
| b) | Segment B - (Power Generation) | 1.94 | 28.40 | (3.28) | 31.51 | 19.46 | 11.50 |
| C) | Unallocated | 78.58 | 184.00 | - | 331.35 | 179.94 | 325.50 |
| TOTAL | | 233.83 | 346.03 | 202.25 | 849.97 | 630.40 | 1,102.98 |
| Less: | | | | | | | |
| i. | Interest | 65.47 | 67.73 | 38.98 | 202.02 | 117.13 | 225.56 |
| ii. | Other Un-allocable Expenditure net off | - | - | - | - | - | - |
| iii. | Un-allocable income | - | - | - | - | - | - |
| TOTAL Profit / (Loss) before Tax | | 168.36 | 278.30 | 163.27 | 647.95 | 513.27 | 877.42 |
| 3 Capital Employed | | | | | | | |
| (Segment assets- Segment Liabilities) | | | | | | | |
| a) | Segment A- (Distribution & Development) | 14,813.28 | 14,621.08 | 14,029.47 | 14,813.28 | 14,029.47 | 14,232.77 |
| b) | Segment B - (Power Generation) | 550.68 | 564.15 | 470.78 | 550.68 | 470.78 | 500.31 |
| C) | Unallocated | - | - | - | - | - | - |
| TOTAL | | 15,363.96 | 15,185.23 | 14,500.25 | 15,363.96 | 14,500.25 | 14,733.08 |

For VERITAS (INDIA) LIMITED



Nitin Kumar Didwania
DIRECTOR
DIN: 00210289

Place: Mumbai

Date: 10th February, 2017

Shabbir & Rita Associates LLP

CHARTERED ACCOUNTANTS

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 31-12-2016 (the "Statement") 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.

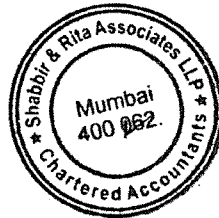
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide 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 applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Shabbir & Rita Associates LLP
Chartered Accountants
FRN: 109420W



Shabbir S. Bagasrawala
Partner
M. No. - 039865



Place: Mumbai
Date: 10/02/2017

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED 31ST DECEMBER, 2016

| | | (CONSOLIDATED) | | | | | |
|---------------|---|------------------|------------------|------------------|-------------------|-------------------|-----------------------|
| | | UNAUDITED | | | | | AUDITED |
| | | Quarter Ended | | | Nine months ended | | Accounting Year Ended |
| PARTICULARS | | 31-12-2016 | 30-09-2016 | 31-12-2015 | 31-12-2016 | 31-12-2015 | 31-03-2016 |
| 1 | Income from Operations | | | | | | |
| (a) | Net Sales/Income from Operations (Net of excise duty) | 41,573.35 | 41,157.18 | 39,430.88 | 122,999.48 | 120,385.02 | 145,578.55 |
| (b) | Other Operating Income | - | - | - | - | - | - |
| | TOTAL INCOME FROM OPERATIONS (Net) | 41,573.35 | 41,157.18 | 39,430.88 | 122,999.48 | 120,385.02 | 145,578.55 |
| 2 | Expenses | | | | | | |
| a | Cost of Materials consumed | - | - | - | - | - | - |
| b | Purchases of stock-in-trade | 39,526.11 | 39,320.59 | 36,566.79 | 117,154.18 | 112,307.54 | 135,652.82 |
| c | Changes in inventories of finished goods, work-in-progress and stock-in-trade | 0.00 | (0.00) | 813.15 | 1.47 | 2,218.59 | 2,315.27 |
| d | Employee benefits expense | 66.80 | 65.45 | 91.55 | 200.28 | 270.47 | 350.10 |
| e | Depreciation and amortisation expense | 17.73 | 17.78 | 16.83 | 53.21 | 48.87 | 69.99 |
| f | Other expenses | 83.83 | 50.38 | 47.73 | 202.72 | 289.61 | 443.46 |
| | TOTAL EXPENSES | 39,694.46 | 39,454.20 | 37,536.05 | 117,611.86 | 115,135.08 | 138,831.64 |
| 3 | Profit / (Loss) from Operations before Other Income, finance costs and exceptional items (1-2) | 1,878.89 | 1,702.98 | 1,894.83 | 5,387.62 | 5,249.94 | 6,746.91 |
| 4 | Other Income | 17.34 | 116.21 | 0.60 | 133.55 | 2.71 | 4.14 |
| 5 | Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4) | 1,896.23 | 1,819.19 | 1,895.43 | 5,521.17 | 5,252.65 | 6,751.05 |
| 6 | Finance Costs | 230.57 | 158.67 | 134.75 | 689.01 | 437.03 | 604.51 |
| 7 | Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6) | 1,665.66 | 1,660.52 | 1,760.68 | 4,832.16 | 4,815.62 | 6,146.54 |
| 8 | Exceptional Items | - | - | - | - | - | - |
| 9 | Profit/(Loss) from Ordinary Activities before tax (7+8) | 1,665.66 | 1,660.52 | 1,760.68 | 4,832.16 | 4,815.62 | 6,146.54 |
| 10 | Tax Expense | (33.76) | 53.41 | (4.97) | 57.98 | 61.52 | 123.37 |
| 11 | Net Profit / (Loss) from Ordinary Activities after tax (9-10) | 1,699.42 | 1,607.11 | 1,765.65 | 4,774.18 | 4,754.10 | 6,023.17 |
| 12 | Extraordinary Items (net of tax expense) | - | - | - | - | - | - |
| 13 | Net Profit / (Loss) for the period (11-12) | 1,699.42 | 1,607.11 | 1,765.65 | 4,774.18 | 4,754.10 | 6,023.17 |
| 14 | Share of Profit / (Loss) of Associates | - | - | - | - | - | - |
| 15 | Minority Interest | - | - | - | - | - | - |
| 16 | Net Profit / (Loss) after taxes, minority interest and Share of Profit / (Loss) of associates (13-14-15) | 1,699.42 | 1,607.11 | 1,765.65 | 4,774.18 | 4,754.10 | 6,023.17 |
| 17 | Paid-Up Equity Share Capital (Face Value of Re. 1/- each) | 268.10 | 268.10 | 268.10 | 268.10 | 268.10 | 268.10 |
| 18 | Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year | - | - | - | - | - | 111,307.68 |
| 19. i | Earning Per Share (before extraordinary items) (of Re.1/- each): | 6.34 | 5.99 | 6.59 | 17.81 | 17.73 | 22.47 |
| | a) Basic | 6.34 | 5.99 | 6.59 | 17.81 | 17.73 | 22.47 |
| | b) Diluted | 6.34 | 5.99 | 6.59 | 17.81 | 17.73 | 22.47 |
| 19. ii | Earning Per Share (after extraordinary items) (of Re.1/- each) (not annualised): | 6.34 | 5.99 | 6.59 | 17.81 | 17.73 | 22.47 |
| | a) Basic | 6.34 | 5.99 | 6.59 | 17.81 | 17.73 | 22.47 |
| | b) Diluted | 6.34 | 5.99 | 6.59 | 17.81 | 17.73 | 22.47 |

Notes:

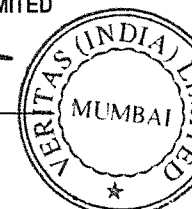
- The above Unaudited financial results have been reviewed by the Audit Committee and the same have been taken on record by the Board of Directors at its meeting held on 10th February, 2017.
- The Statutory Auditors have carried out a Limited Review of the results for the quarter ended on 31st December, 2016.
- Previous period figures have been regrouped/rearranged wherever necessary.
- The unaudited financial results of the Company for the quarter ended 31st December, 2016 are available on the Company's website "www.veritasindia.net" and Bombay Stock Exchange website "www.bseindia.com".

Place: Mumbai

Date: 10th February, 2017

for VERITAS (INDIA) LIMITED

Nitin Kumar Didwania
DIRECTOR
DIN: 00210289



VERITAS (INDIA) LIMITED

CIN : L23209MH1985PLC035702

Regd. Office: Veritas House, 3rd Floor, 70 Mint Road, Fort, Mumbai - 400 001.

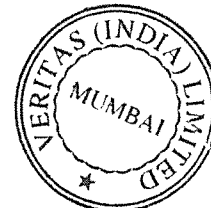
Tel: +91 - 22 - 2275 5555 / 6184 0000, Fax: +91 - 22 - 2275 5556 / 6184 0001, Website: www.veritasindia.net

Segment Information for the Quarter / Nine Months Ended 31st December, 2016

(Rs. In Lakhs)

| | | (CONSOLIDATED) | | | | | |
|-------------|--|-------------------|-------------------|-------------------|-------------------|-------------------|-----------------------|
| | | UNAUDITED | | | | AUDITED | |
| | | Quarter Ended | | | Nine months ended | | Accounting Year Ended |
| PARTICULARS | | 31-12-2016 | 30-09-2016 | 31-12-2015 | 31-12-2016 | 31-12-2015 | 31-03-2016 |
| | (Net Sales/ Income from each segment) | | | | | | |
| a) | Segment A - (Distribution & Development) | 41,554.69 | 41,115.65 | 39,421.12 | 122,924.63 | 120,324.30 | 145,512.22 |
| b) | Segment B - (Power Generation) | 18.67 | 41.53 | 9.76 | 74.86 | 60.72 | 66.33 |
| C) | Unallocated | - | - | - | - | - | - |
| | TOTAL | 41,573.35 | 41,157.18 | 39,430.88 | 122,999.48 | 120,385.02 | 145,578.55 |
| | Less: Inter Segment Revenue | - | - | - | - | - | - |
| | Net Sales/Income from Operations | 41,573.35 | 41,157.18 | 39,430.88 | 122,999.48 | 120,385.02 | 145,578.55 |
| 2 | Segment Results (Profit before tax and interest from each Segment) | | | | | | |
| a) | Segment A- (Distribution & Development) | 1,760.72 | 1,790.79 | 1,898.11 | 5,356.11 | 5,230.47 | 6,735.41 |
| b) | Segment B - (Power Generation) | 1.96 | 28.40 | (3.28) | 31.51 | 19.46 | 11.50 |
| C) | Unallocated | 133.55 | - | 0.61 | 133.55 | 2.71 | 4.14 |
| | TOTAL | 1,896.23 | 1,819.19 | 1,895.43 | 5,521.17 | 5,252.65 | 6,751.05 |
| | Less: | | | | | | |
| | i. Interest | 230.57 | 158.67 | 134.75 | 689.01 | 437.03 | 604.51 |
| | ii. Other Un-allocable Expenditure net off | - | - | - | - | - | - |
| | iii. Un-allocable income | - | - | - | - | - | - |
| | TOTAL Profit / (Loss) before Tax | 1,665.66 | 1,660.52 | 1,760.68 | 4,832.16 | 4,815.62 | 6,146.54 |
| 3 | Capital Employed (Segment assets- Segment Liabilities) | | | | | | |
| a) | Segment A- (Distribution & Development) | 190,295.84 | 177,829.20 | 124,053.78 | 190,295.84 | 124,053.78 | 153,242.23 |
| b) | Segment B - (Power Generation) | 550.68 | 484.86 | 470.78 | 550.68 | 470.78 | 500.31 |
| C) | Unallocated | - | - | - | - | - | - |
| | TOTAL | 190,846.52 | 178,314.06 | 124,524.56 | 190,846.52 | 124,524.56 | 153,742.54 |

for VERITAS (INDIA) LIMITED



Nitin Kumar Didwania
DIRECTOR
DIN: 00210289

Place: Mumbai

Date: 10th February, 2017