



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

November 13, 2024

Scrip Code No.: 512229 **ISIN:** INE379J01029

Sub.: Outcome of Board Meeting held on November 13, 2024

Dear Sir/Madam,

Pursuant to Regulations 33, 52 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**SEBI Listing Regulations**”), we enclose herewith the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended September 30, 2024 (“**Financial Results**”) duly approved by the Board of Directors of the Company at their Meeting held today, along with the Limited Review Report issued by the Statutory Auditors of the Company in this regard.

The Board Meeting of the Company commenced at 4:00 p.m. and concluded at 5:30 p.m.

Please take the above on record.

Thanking you,

Yours faithfully,
For **Veritas (India) Limited**

**Arun Agarwal
Director & Company Secretary
DIN: 02044613**

Encl.: As above

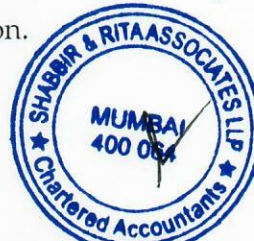
Shabbir & Rita Associates LLP

CHARTERED ACCOUNTANTS

Limited Review Report on quarterly and year to date unaudited Standalone Financial Results pursuant to the Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.

To
The Board of Directors
VERITAS (INDIA) LIMITED

1. We have reviewed the accompanying statement of Unaudited Standalone Ind AS financial results of **VERITAS (INDIA) LIMITED** ("the Company") for the quarter ended September 30, 2024 and year to date results for the period April 01, 2024 to September 30, 2024 attached herewith (the Statement) being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 as amended from time to time (the Listing Regulations).
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors in its meeting held at November 13, 2024 has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013, as amended read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", 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 Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



Shabbir & Rita Associates LLP

CHARTERED ACCOUNTANTS

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to Note No 3 to the Statement, which explains the fact that the Company through subsidiary, Veritas Polychem Private Limited (formerly known as Veritas Petro Industries Private Limited) has initiated a setup of an integrated manufacturing complex at the Dighi Port in the state of Maharashtra. The project is presently financially supported by the Company and would also be suitably financed subsequently through appropriate means at appropriate time.

For Shabbir & Rita Associates LLP

Chartered Accountants

FRN: 109420W



[Handwritten Signature]
Shabbir S Bagasrawala

Partner

M.No. 039865

UDIN: 24039865BKDHRF2690

Place: Mumbai

Date: November 13, 2024

UDIN:	24039865BKDHRF2690
MRN/Name:	039865/BAGASRAWALA SHABBIR SIRAJUDDIN
Firm Registration No.:	109420W/W100038
Document type:	Audit and Assurance Functions
Document sub type:	Limited Review Reports
Document Date:	13-11-2024
Create Date/Time:	13-11-2024 17:17:50
Financial Figures/Particulars:	
Financial Year:	01-07-2024-30-09-2024
PAN of the Assessee/ Auditee:	AAACD1654J
Cash and Cash Equivalent:	65.86 (in lacs)
Any Comment/ Recommendation/ Adverse Comment:	NA
NA:	NA
Document description:	LIMITED REVIEW REPORT OF VERITAS (INDIA) LTD STANDALONE FOR Q2 FOR 01/07/2024 TO 30/09/2024



VERITAS (INDIA) LIMITED
CIN : L23209MH1985PLC035702

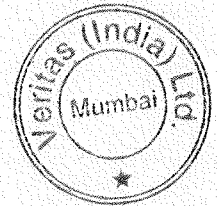
Regd. Office: Veritas House, 3rd Floor, 70 Mint Road, Fort, Mumbai - 400 001.

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

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER 2024

(Rs in Lakhs)

Sr. No.	PARTICULARS	Quarter ended 30-09-2024 Unaudited	Quarter ended 30-06-2024 Unaudited	Corresponding Quarter ended 30-09-2023 Unaudited	Half Yearly ended 30-09-2024 Unaudited	Corresponding Half Yearly ended 30-09-2023 Unaudited	Year ended 31-03-2024 Audited
I	Revenue From Operations	14,242.56	6,177.58	9,189.42	20,420.14	15,288.51	24,532.48
II	Other Income	36.06	36.04	77.51	72.10	154.83	226.86
III	TOTAL INCOME (I+II)	14,278.62	6,213.62	9,266.93	20,492.23	15,443.34	24,759.33
IV	Expenses						
a	Cost of Materials consumed	-	-	-	-	-	-
b	Purchases of stock-in-trade	13,896.06	5,995.83	7,761.55	19,891.88	15,803.11	23,161.48
c	Changes in inventories of finished goods	(26.93)	4.01	1,224.96	(22.92)	(1,104.20)	292.66
d	Employee benefits expense	85.85	76.31	67.08	162.16	146.40	288.73
e	Finance Costs	29.84	2.83	1.18	32.67	231.19	237.66
f	Depreciation and Amortisation Expenses	4.27	6.62	7.08	10.89	14.16	33.20
g	Other expenses	138.71	46.16	96.99	184.87	137.44	264.83
	TOTAL EXPENSES IV	14,127.80	6,131.76	9,158.84	20,259.56	15,228.10	24,278.57
V	Profit / (Loss) before exceptional items and tax (III-IV)	150.82	81.85	108.09	232.67	215.25	480.76
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit/(Loss) before tax (V-VI)	150.82	81.85	108.09	232.67	215.25	480.76
VIII	Tax Expense:						
	(1) Current tax	51.04	26.80	30.78	77.85	64.33	167.24
	(2) Deferred tax	(6.41)	(36.27)	(1.35)	(42.68)	(10.11)	12.58
	(3) MAT Credit Adjustment	(11.30)	(14.15)	(3.47)	(25.45)	(20.12)	(76.34)
	(4) Tax Earlier Years	-	-	-	-	-	-
IX	Profit / (Loss) for the period (VII-VIII)	117.48	105.47	82.13	222.96	181.14	377.27
X	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	(2.06)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	0.43
XI	Total Comprehensive Income for the period (IX+X)	117.48	105.47	82.13	222.96	181.14	375.64
XII	Paid up Equity share capital (face value of Rs.1.00 per Share)	268.10	268.10	268.10	268.10	268.10	268.10
XIII	Reserves Excluding Revaluation Reserves as at Balance sheet	-	-	-	19,181.00	18,777.38	18,971.45
XIV	Earning per equity share						
	(1) Basic	0.44	0.39	0.31	0.83	0.68	1.41
	(2) Diluted	0.44	0.39	0.31	0.83	0.68	1.41

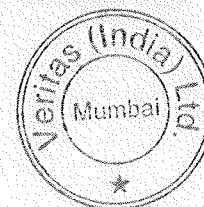


VERITAS (INDIA) LIMITED

Statement of Standalone Assets and Liabilities

(Rs. in Lakhs)

		As at 30 September 2024	As at 31 March 2024
ASSETS			
1	Non-Current Assets		
(a)	Property, Plant and Equipment	171.59	182.03
(b)	Financial Assets		
(i)	- Investments	38,829.36	38,790.99
(ii)	- Trade Receivables	3,388.47	3,407.65
(c)	Deferred tax assets (Net)	76.22	33.54
	Total Non Current Assets	42,465.64	42,414.21
2	Current Assets		
(a)	Inventories	4,117.26	4,094.35
(b)	Financial Assets		
(i)	- Trade Receivables	674.15	1,323.79
(ii)	- Cash and Cash Equivalents	65.86	103.18
(iii)	- Bank Balances other than Cash and Cash Equivalents	40.93	29.16
(iv)	- Loans	2,332.10	2,160.96
(c)	Other Current Assets	254.47	175.53
	Total Current Assets	7,484.78	7,886.97
	Total Assets	49,950.43	50,301.18
EQUITY AND LIABILITIES			
	Equity		
1 (a)	Equity Share Capital	268.10	268.10
(b)	Other Equity	19,181.00	18,971.45
	Total Equity	19,449.10	19,239.55
	Liabilities		
2	Non-Current Liabilities		
(a)	Financial Liabilities		
(i)	- Trade Payables	22,786.06	25,897.37
(c)	Provisions	20.08	20.08
	Total Non Current Liabilities	22,806.15	25,917.46
3	Current Liabilities		
(a)	Financial Liabilities		
(i)	- Borrowings	1,256.65	1,177.00
(ia)	- Lease Liabilities	61.21	63.99
(ii)	- Trade Payables	5,872.35	3,430.73
(iii)	- Other Financial Liabilities	263.90	252.59
(b)	Other current liabilities	20.99	6.05
(c)	Provisions	115.91	115.91
(d)	Current Tax Liabilities (Net)	104.18	97.90
	Total Current Liabilities	7,695.18	5,144.17
	Total Equity and Liabilities	49,950.43	50,301.18

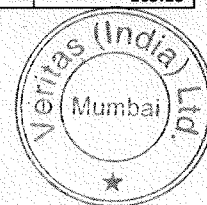


VERITAS (INDIA) LIMITED

Statement of Standalone Audited Cash Flows for the year ended 30th September 2024

(Rs. in Lakhs)

Particulars	For the Year ended 30 September 2024		For the Year ended 31 March 2024	
A Cash Flow From Operating Activities				
Profits before Tax		232.67		480.76
Adjustment For				
Depreciation and Amortisation Expenses	10.89		34.47	
Fair Value adjustment of guarantee to subsidiaries	-		(82.91)	
Interest Income	(21.95)		(43.61)	
Interest & Finance Charges	32.67		237.66	
Change in the Fair Valuation of Investments	(38.38)		(92.10)	
Items that will not be reclassified to profit or loss	-		(2.06)	
Loss on sale of Wind Mill	-		64.70	
		(16.77)		116.15
Operating Profit before working Capital Changes		215.90		596.91
Working Capital Changes				
(Increase)/Decrease in Inventories	(22.92)		292.66	
(Increase)/Decrease in Non current Other Financial Liabilities	-		-	
(Increase)/Decrease in Non current Provision	-		3.40	
(Increase)/Decrease in Non current Trade Receivables	19.18		(35.27)	
(Increase)/Decrease in Trade Receivables	649.63		(368.37)	
(Increase)/Decrease in Short Term Loans and Advances	(171.14)		(613.43)	
(Increase)/Decrease in Other Non Current Assets	-		-	
(Increase)/Decrease in Other Current Assets	(78.95)		(58.09)	
Increase/(Decrease) in Lease Liabilities	(2.78)		22.97	
Increase/(Decrease) in Trade Payables	2,441.62		(3,985.76)	
Increase/(Decrease) in Non current Trade Payables	(3,111.31)		3,285.61	
Increase/(Decrease) in Other Financial Liabilities	11.31		(55.48)	
Increase/(Decrease) Other current liabilities	14.93		0.45	
Increase/(Decrease) in Provision	-		0.14	
(Increase)/Decrease in Working Capital		(250.42)		(1,511.16)
Cash Generated from Operating Activities		(34.51)		(914.25)
Tax Paid	(46.12)		(99.02)	
		(46.12)		(99.02)
Cash Used (-)/(+) generated for operating activities (A)		(80.63)		(1,013.27)
B Cash Flow From Investing Activities				
Proceeds from sale of Fixed Assets				
Addition of Fixed Assets	(0.45)		(33.89)	
Sale of Fixed Assets	-		42.00	
Purchase of Non-Current Investments	-		-	
(Increase)/ decrease in bank deposits and margin money	(11.77)		(2.62)	
Commission From Wholly Owned Subsidiaries	-		82.91	
Interest Income	21.95		43.61	
Net Cash Used in Investing Activities (B)		9.74		132.01
C Cash Flow From Financing Activities				
(Repayment of)/Proceeds from Short Term Borrowings	79.65		1,177.00	
Interest & Finance Charges	(32.67)		(237.66)	
Dividend Paid	(13.41)		(13.41)	
Net Cash Used in Financing Activities (C)		33.57		925.93
D Net Increase (+)/ Decrease (-) in cash and cash equivalent Cash equivalent (A+B+C)		(37.32)		44.67
Cash and Cash Equivalent Opening Balance		103.18		58.51
Cash and Cash Equivalent Closing Balance		65.86		103.18
Closing Balances represented by:				
Cash and Bank Balances				
Cash and Cash Equivalents				
(i) Balances with Banks		64.91		102.21
(ii) Cash on Hand		0.96		0.97
		65.86		103.18



Shabbir & Rita Associates LLP

CHARTERED ACCOUNTANTS

Limited Review Report on quarterly and year to date unaudited Consolidated Financial Results pursuant to the Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.

To
The Board of Directors
VERITAS (INDIA) LIMITED

1. We have reviewed the accompanying statement of Unaudited Consolidated Ind AS Financial Results of VERITAS (INDIA) LIMITED (“the Parent”) and its subsidiaries (the Parent and its subsidiaries together referred to as “the Group”) and share of the net profit /(loss) after tax and total comprehensive income for the quarter ended September 30, 2024 and the year to date results for the period April 01, 2024 to September 30, 2024 (“the statement”) being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company’s Management and approved by the Board of Directors in its meeting held at November 13, 2024 has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) “Interim Financial Reporting” prescribed under section 133 of the Companies Act, 2013, as amended read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 as amended to the extent applicable.



4. The Statement includes the results of the following entities:

Parent

(a) Veritas (India) Limited

Subsidiaries

(a) Veritas Polychem Private Limited

(Formerly known as Veritas Petro Industries Private Limited)

(b) Veritas International FZE#

(c) VERASCO FZE (formerly Hazel International FZE)#

(d) Veritas Agro Ventures Private Limited

(e) Veritas Infra & Logistics Private Limited

(f) Veritas Global PTE Limited (Step down subsidiary)#

incorporated/located outside India

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial statements of two subsidiaries included in the consolidated unaudited financial results, whose interim financial statements reflect total revenues of Rs 146922.32 Lacs, total net profit after tax of Rs 8257.14 Lacs And total comprehensive income of Rs 8808.08 Lacs, for the quarter ended September 30, 2024 and the year to date results for the period April 01, 2024 to September 30, 2024 as considered in these consolidated unaudited financial results. These interim financial statements of the two subsidiaries have been reviewed by other auditors whose reports have been



Shabbir & Rita Associates LLP

CHARTERED ACCOUNTANTS

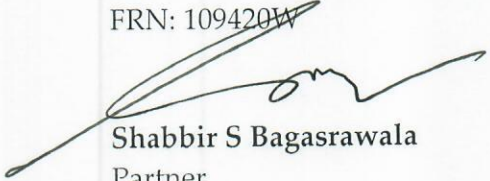
furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of this matter.

7. The Statement also included the interim financial results of one subsidiary which have neither been reviewed by their auditors nor by us, whose interim financial results reflect, total revenues of Rs NIL lacs, total net profit after tax of Rs NIL lacs and total comprehensive income of Rs (0.16) lacs, for the quarter ended September 30, 2024 and the year to date results for the period April 01, 2024 to September 30, 2024, as considered in the Consolidated Unaudited Financial Results. Our conclusion on the Statement is not modified in respect of this matter.
8. We draw attention to Note No 3 to the Statement, which explains the fact that the Company through its subsidiary, Veritas Polychem Private Limited (formerly known as Veritas Petro Industries Private Limited) has initiated a setup of an integrated manufacturing complex at the Dighi Port in the state of Maharashtra. The project is presently financially supported by the Company and would also be suitably financed subsequently through appropriate means at appropriate time

For Shabbir & Rita Associates LLP

Chartered Accountants

FRN: 109420W



Shabbir S Bagasrawala

Partner

M.No. 039865

UDIN: 24039865BKDHRG7499

Place: Mumbai

Date: November 13, 2024



UDIN:	24039865BKDHRG7499
MRN/Name:	039865/BAGASRAWALA SHABBIR SIRAJUDDIN
Firm Registration No.:	109420W/W100038
Document type:	Audit and Assurance Functions
Document sub type:	Limited Review Reports
Document Date:	13-11-2024
Create Date/Time:	13-11-2024 17:22:12
Financial Figures/Particulars:	
Financial Year:	01-07-2024-30-09-2024
PAN of the Assessee/ Auditee:	AAACD1654J
Cash and Cash Equivalent:	4242.41 (IN LACS)
Any Comment/ Recommendation/ Adverse Comment:	NA
NA:	NIL
Document description:	LIMITED REVIEW REPORTS OF VERITAS (INDIA) LTD CONSOLIDATED FOR Q2 FOR 01/07/2024 TO 30/09/2024



VERITAS (INDIA) LIMITED
CIN : L23209MH1985PLC035702

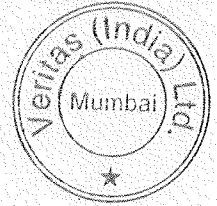
Regd. Office: Veritas House, 3rd Floor, 70 Mint Road, Fort, Mumbai - 400 001.

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

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER 2024

(Rs in Lakhs)

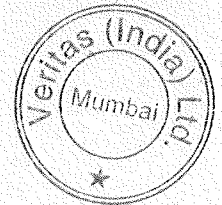
Sr.No.	PARTICULARS	Quarter ended 30-09-2024 Unaudited	Quarter ended 30-06-2024 Unaudited	Corresponding Quarter ended 30-09-2023 Unaudited	Half Yearly ended 30-09-2024 Unaudited	Corresponding Half Yearly ended 30-09-2023 Unaudited	Year ended 31-03-2024 Audited
I	Revenue From Operations	91,550.77	75,552.08	94,086.75	1,67,102.85	1,43,609.64	3,85,453.46
II	Other Income	1,301.21	53.59	25.02	1,354.80	50.13	5,689.68
III	TOTAL INCOME (I+II)	92,851.97	75,605.67	94,111.76	1,68,457.65	1,43,659.77	3,91,143.14
IV	Expenses						
a	Cost of Materials consumed	-	-	-	-	-	-
b	Purchases of stock-in-trade	85,269.69	67,725.85	87,532.07	1,52,995.54	1,34,328.54	3,59,449.47
c	Changes in inventories of finished goods	32.11	13.72	(481.46)	45.82	(2,810.63)	179.26
d	Employee benefits expense	540.87	545.02	364.74	1,085.89	617.86	1,610.64
e	Finance Costs	1,405.09	759.07	632.99	2,164.15	1,469.03	3,111.80
f	Depreciation and amortisation expense	1,010.07	943.04	891.12	1,953.11	1,768.99	4,254.07
g	Other Expenses	894.72	835.47	985.33	1,730.19	1,577.06	3,749.18
	TOTAL EXPENSES IV	89,152.55	70,822.17	89,924.80	1,59,974.72	1,36,950.85	3,72,354.43
V	Profit / (Loss) before exceptional items and tax (III-IV)	3,699.43	4,783.50	4,186.96	8,482.93	6,708.92	18,788.71
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit/(Loss) before tax (V-VI)	3,699.43	4,783.50	4,186.96	8,482.93	6,708.92	18,788.71
VIII	Tax Expense:						
(1)	Current tax	51.04	26.80	30.78	77.85	64.33	167.24
(2)	Deferred tax	(6.41)	(36.27)	(1.35)	(42.68)	(10.11)	12.58
(3)	MAT Credit Adjustment	(11.30)	(14.15)	(3.47)	(25.45)	(20.12)	(76.34)
(4)	Adjustment of Earlier Years	-	-	-	-	-	0.09
IX	Profit / (Loss) for the period (VII-VIII)	3,666.09	4,807.12	4,161.00	8,473.21	6,674.81	18,685.14
	Other Comprehensive Income:						
X	(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	(2.06)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	0.43
	(iii) Items that will reclassified to profit or loss	-	-	-	-	-	-
	- Exchange differences on translating foreign operations	447.76	103.00	1,108.43	550.76	914.79	1,330.36
XI	Total Comprehensive Income for the period (IX+X)	4,113.85	4,910.13	5,269.43	9,023.97	7,589.60	20,013.87
XII	Paid up Equity share capital (face value of Rs.1.00 per Share)	268.10	268.10	268.10	268.10	268.10	268.10
XIII	Reserves Excluding Revaluation Reserves as at Balance sheet	2,59,993.02	2,55,701.35	-	2,59,993.02	2,38,148.04	2,50,746.23
XIV	Earning per equity share						
(1)	Basic	13.67	17.93	15.52	31.60	24.90	69.69
(2)	Diluted	13.67	17.93	15.52	31.60	24.90	69.69



CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER 2024

(Rs in Lakhs)

Sr. No.	PARTICULARS	Quarter ended 30-09-2024 Unaudited	Quarter ended 30-06-2024 Unaudited	Corresponding Quarter ended 30-09-2023 Unaudited	Half Yearly ended 30-09-2024 Unaudited	Corresponding Half Yearly ended 30-09-2023 Unaudited	Year ended 31-03-2024 Audited
1	Segment Revenue (Net Sales / Income from each segment)						
a)	Segment A - (Distribution & Development)	88,931.82	72,248.37	92,081.69	1,61,180.19	1,33,077.07	3,66,708.30
b)	Segment B - (Power Generation)	-	-	-	-	-	19.08
c)	Segment C - (Manufacturing)	-	-	-	-	-	-
d)	Segment D - (Warehousing)	2,618.95	3,303.71	2,005.06	5,922.66	10,532.57	18,726.08
C)	Unallocated	-	-	-	-	-	-
	TOTAL	91,550.77	75,552.08	94,086.75	1,67,102.85	1,43,609.64	3,85,453.46
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Net Sales/Income from Operations	91,550.77	75,552.08	94,086.75	1,67,102.85	1,43,609.64	3,85,453.46
2	Segment Results (Profit before tax, interest and other income from such segment)						
a)	Segment A - (Distribution & Development)	3,179.59	3,990.38	679.31	7,169.97	1,151.76	5,643.71
b)	Segment B - (Power Generation)	-	-	(2.07)	-	(6.03)	(72.89)
c)	Segment C - (Manufacturing)	-	-	-	-	-	-
d)	Segment D - (Warehousing)	1,899.92	1,527.18	4,117.69	3,427.10	6,982.12	16,229.55
C)	Unallocated	-	-	-	-	-	-
	TOTAL	5,079.51	5,517.55	4,794.94	10,597.06	8,127.86	21,800.37
	Less:						
	i. Interest	1,405.09	759.07	632.99	2,164.15	1,469.03	3,111.80
	ii. Other Un-allocable Expenditure net off	-	-	-	-	-	-
	Add:						
	i. Un-allocable income	25.00	25.01	25.02	50.01	50.09	100.14
	TOTAL Profit / (Loss) before Tax	3,699.44	4,783.50	4,186.96	8,482.93	6,708.92	18,788.71
	Less:						
a)	Current Tax	51.04	26.80	30.78	77.85	64.33	167.24
b)	Deferred Tax	(6.41)	(36.27)	(1.35)	(42.68)	(10.11)	12.58
c)	MAT Credit Adjustment	(11.30)	(14.15)	(3.47)	(25.45)	(20.12)	(76.34)
d)	Tax for earlier years	-	-	-	-	-	0.09
	Profit after Tax	3,666.10	4,807.12	4,161.00	8,473.21	6,674.81	18,685.14
3	Segment Assets						
	Power generation	-	-	-	-	117.89	-
	Trading and Distribution	-	-	-	2,84,488.48	2,66,966.03	2,58,538.67
	Manufacturing	-	-	-	36,467.89	35,983.23	36,341.42
	Warehousing	-	-	-	1,25,728.43	1,20,702.04	1,22,377.11
	Total Segment Assets	-	-	-	4,46,684.80	4,23,769.18	4,17,257.20
	Less: Inter-Segment Assets	-	-	-	-	-	-
	Add: Unallocable Corporate assets	-	-	-	1,133.67	1,015.49	1,052.62
	Total Assets	-	-	-	4,47,818.47	4,24,784.68	4,18,309.82
4	Segment Liabilities						
	Power generation	-	-	-	-	4.25	-
	Trading and Distribution	-	-	-	1,17,437.23	1,09,598.43	98,865.15
	Manufacturing	-	-	-	4,374.74	3,889.79	4,248.12
	Warehousing	-	-	-	65,745.38	72,876.06	64,182.22
	Total Segment Liabilities	-	-	-	1,87,557.36	1,86,368.54	1,67,295.49
	Less: Inter-Segment Liabilities	-	-	-	-	-	-
	Add: Unallocable Corporate Liabilities	-	-	-	-	-	-
	Total Liabilities	-	-	-	1,87,557.36	1,86,368.54	1,67,295.49

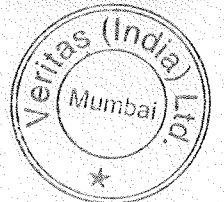


VERITAS (INDIA) LIMITED

Statement of Consolidated Assets and Liabilities

(Rs in Lakhs)

		As at 30 September 2024		As at 31 March 2024
ASSETS				
1	Non-Current Assets			
	(a) Property, Plant and Equipment	2,04,053.13		2,05,174.55
	(b) Capital Work-in-Progress	34,895.23		34,909.00
	(c) Financial Assets			
	(i) - Investments	1,057.46		1,019.08
	(ii) - Trade Receivables	3,388.47		3,407.65
	(d) Deferred tax assets (Net)	76.22		33.54
	(e) Other Non - Current Assets	6.14		6.14
	Total Non Current Assets	2,43,476.65		2,44,549.96
2	Current Assets			
	(a) Inventories	4,161.93		4,207.75
	(b) Financial Assets			
	(i) - Trade Receivables	1,93,565.57		1,65,854.92
	(ii) - Cash and Cash Equivalents	4,242.41		1,872.29
	(iii) - Bank Balances other than Cash and Cash Equivalents	1,036.39		994.19
	(iv) - Loans	1.01		1.35
	(c) Other Current Assets	1,334.52		829.36
	Total Current Assets	2,04,341.83		1,73,759.86
	Total Assets	4,47,818.47		4,18,309.82
EQUITY AND LIABILITIES				
Equity				
1	(a) Equity Share Capital	268.10		268.10
	(b) Other Equity	2,59,993.02		2,50,746.23
	Total Equity	2,60,261.12		2,51,014.33
Liabilities				
2	Non-Current Liabilities			
	(a) Financial Liabilities			
	(i) - Borrowings	-		-
	(ia) - Lease Liabilities	7,224.13		7,128.25
	(i) - Trade Payables	22,786.06		25,897.37
	(ii) - Other Financial Liabilities	34,932.76		34,808.24
	(b) Provisions	290.75		181.02
	(c) Other Non-current liabilities	58,653.00		58,359.00
	Total Non Current Liabilities	1,23,886.71		1,26,373.88
3	Current Liabilities			
	(a) Financial Liabilities			
	(i) - Borrowings	4,886.73		4,807.08
	(ia) - Lease Liabilities	971.31		915.19
	(ii) - Trade Payables	37,336.73		14,752.90
	(iii) - Other Financial Liabilities	20,065.30		20,029.74
	(b) Other current liabilities	106.11		103.57
	(c) Provisions	231.44		242.99
	(d) Current Tax Liabilities (Net)	73.03		70.14
	Total Current Liabilities	63,670.65		40,921.61
	Total Equity and Liabilities	4,47,818.47		4,18,309.82

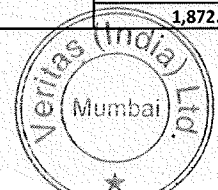


VERITAS (INDIA) LIMITED

Statement of Consolidated Audited Cash Flows for the year ended 30th September 2024

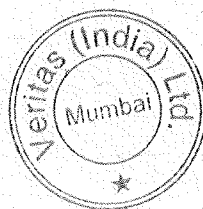
(Rs in Lakhs)

Particulars	For the Year ended 30th September 2024		For the Year ended 31th March 2024	
A Cash Flow From Operating Activities				
Profits before Tax		8,482.93		18,788.71
Add/(Less):				
Depreciation and Amortisation Expenses	1,953.11		4,254.07	
Interest Income	(0.03)		(0.06)	
Effect of exchange differences on translation of Assets and Liabilities	(49.70)		(317.79)	
Interest & Finance Charges	2,164.15		3,111.80	
Items that will not be reclassified to profit or loss	-		(2.06)	
Loss on sale of Wind Mill	-		64.70	
Fair Valuation of Investments	(38.38)		(92.10)	
		4,029.15		7,018.57
Operating Profit before working Capital Changes		12,512.08		25,807.29
Working Capital Changes				
(Increase)/Decrease in Inventories	45.82		204.21	
(Increase)/Decrease in Non current Provision	109.73		44.97	
(Increase)/Decrease in Trade Receivables	(27,710.65)		(4,311.27)	
(Increase)/Decrease in Non current Trade Receivables	19.18		(35.27)	
(Increase)/Decrease in Loans and Advances	0.34		(0.75)	
(Increase)/Decrease in Other Current Assets	(505.17)		(383.27)	
(Increase)/Decrease in Other Non Current Assets	-		(4.03)	
Increase/(Decrease) in Non current Lease Liabilities	95.89		1,954.35	
Increase/(Decrease) in Non current Other Financial Liabilities	124.52		(4,759.03)	
Increase/(Decrease) in Other Non current Liabilities	294.00		58,359.00	
Increase/(Decrease) in Trade Payables	22,583.83		(69,874.72)	
Increase/(Decrease) in Non current Trade Payables	(3,111.31)		3,285.61	
Increase/(Decrease) in current Lease Liabilities	56.12		391.58	
Increase/(Decrease) in Other Financial Liabilities	35.56		(5,148.92)	
Increase/(Decrease) in Other Current Liabilities	2.54		92.03	
Increase/(Decrease) in Provision	(11.56)		63.95	
(Increase)/Decrease in Working Capital		(7,971.15)		(20,121.56)
Cash Generated from Operating Activities		4,540.93		5,685.73
Tax Paid	(49.50)		(104.73)	
		(49.50)		(104.73)
Cash Used (-)/(+) generated for operating activities (A)		4,491.43		5,581.00
B Cash Flow From Investing Activities				
Addition to Fixed Assets	(299.22)		(2,625.53)	
Sale of Fixed Assets	67.51		42.00	
Reversal due to modification on right to use asset	-		1.27	
Addition to Capital Work in Progress	(82.62)		(534.93)	
Deletion to Capital Work in Progress	96.87			
(Increase)/ decrease in bank deposits and margin money	(42.20)		(58.10)	
Interest Income	0.03		0.06	
Net Cash Used in Investing Activities (B)		(259.63)		(3,175.23)
C Cash Flow From Financing Activities				
(Repayment of)/Proceeds from Short Term Borrowings	79.65		1,177.00	
Exchange difference on Quasi Equity in Verasco FZE	236.22		646.80	
Interest Paid	(2,164.15)		(3,111.80)	
Dividend Paid	(13.41)		(13.41)	
Net Cash Used in Financing Activities (C)		(1,861.69)		(1,301.41)
D Net Increase (+)/ Decrease (-) in cash and cash equivalent Cash equivalent (A+B+C)		2,370.11		1,104.36
Cash and Cash Equivalent Opening Balance		1,872.29		767.94
Cash and Cash Equivalent Closing Balance		4,242.41		1,872.29
Closing Balances represented by:				
Cash and Bank Balances				
Cash and Cash Equivalents				
(i) Balances with Banks		4,227.28		1,856.79
(ii) Cash on Hand		15.12		15.50
		4,242.41		1,872.29



Notes forming part of the Standalone and Consolidated Financial Results for the Quarter and Six month ended September 30, 2024

1. The above Unaudited Standalone/Consolidated financial results for the quarter and six month ended September 30, 2024 of Veritas (India) Limited ("The Company") have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on November 13, 2024. The above results have been subjected to limited review by the Statutory Auditors of the Company.
2. The Financial results have been prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013 read with the relevant rules thereunder and in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/DFD/FAC/62/2016 dated July 5, 2016.
3. The Company / Group has following reportable segments Trading, Distribution & Development, Power Generations and Manufacturing & Warehousing. The Company through its subsidiary, Veritas Polychem Private Limited (formerly known as Veritas Petro Industries Private Limited) has initiated a setup of the integrated manufacturing complex at the Dighi Port in the state of Maharashtra, consisting of PVC manufacturing plant, Polymerized Bitumen Plant and Gas Storage Tanks which has been identified as a reportable segment, "Manufacturing". The project has received the status of Ultra Mega Project by the Government of Maharashtra. The Company has initiated the process of seeking various approvals required to commence setting up of the plant. The project is presently financed by the Company and would also be suitably financed subsequently through appropriate means at appropriate time.
4. During the quarter ended 30th September 2024, in the Company's standalone financials has only single reportable segment and does not have other segment and as such disclosure is in accordance with the Indian Accounting Standards ("Ind AS") 108 is not required.
5. The consolidated financial results include the results of Veritas India Limited (holding company) and all its subsidiaries as defined in Indian Accounting Standard Ind AS-110 Consolidated Financial Statements. The financial Statements of the subsidiaries used in the consolidation are drawn up to the same reporting date as that of the Company i.e., quarter and six month ended September 30, 2024.
6. Figures of the previous period have been regrouped / rearranged, wherever necessary.
7. The above Unaudited Financial Results are available on the Stock Exchange websites (www.bseindia.com) and also on website of the company (www.veritasindia.net).



For Veritas (India) Limited

**Paresh Merchant
Managing Director
DIN: 00660027**

Place: Mumbai

Date : November 13, 2024