



01st October 2021

BSE Limited
Corporate Affairs,
P. J. Towers, Dalal Street
Mumbai 400 001

Scrip Code No.: 512229
Sub: Clarification / Information

Respected Sir/ Madam,

This is to inform the you that during the 36th Annual General Meeting of Veritas (India) Limited held on 30th September 2021 there were certain questions raised by the participating shareholders at the said AGM which were replied to by the management of the company. We would like to provide this clarification in interest of all shareholders of the company, more, specifically non-participating shareholders.

- 1. The progress of the greenfield project under the wholly owned subsidiary Veritas Polychem Private Limited at the Dighi port in Maharashtra**
 - The company has received the required environment clearance for the project from Government of India, the Ministry of Environment, Forest & Climate Change. The company has undertaken and completed the techno-economic viability report of the project and at the same time the company has engaged a leading syndication agent for the financial closure for the project. We shall intimate your good selves on commencement of the construction of the project and progress thereof from time to time.
- 2. With regards to the contingent liability in the matter pertaining to a litigation in UAE, and simultaneous arbitration proceedings in India with regards to a wholly owned subsidiary of the company.**
 - As a prudent practice we as a company would like to clarify that the principal liability pertaining to the contractor Tata Project Limited has been fully recognized in the financials, however the financial impact of interest and the penalty arising from the judgement are unable to be determined. The construction of the project was delayed by over 2 years by Tata Projects Limited and the performance bank guarantee was encashed by your company and the group has filed appropriate counter claim to safeguard the interest of the company.

Thanking You

Your sincerely
For **Veritas (India) Limited**



Nitin Kumar Didwania
Chairman and Non-Executive Director
DIN: 00210289

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