

Shabbir S. Bagasrawala

M.Com., F.C.A.

CHARTERED ACCOUNTANTS

OFFICE No.8, 1st FLOOR,
NARAYAN NIWAS, 63, AAREY ROAD,
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To,
The Board of Directors
Veritas (India) Limited
Mumbai

Limited Review Report

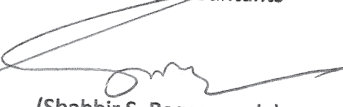
We have reviewed the accompanying statement of Unaudited Consolidated Financial results of M/s **Veritas (India) Limited** and its subsidiaries ("the Company") for the quarter ended 31-12-2014 (the "Statement") except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group 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 analytical procedures 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 applicable accounting standards and other recognized accounting practices and policies 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


(Shabbir S. Bagasrawala)
Proprietor
Membership No. - 39865

Place: Mumbai
Date: February 13, 2015

VERITAS (INDIA) LIMITED

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

CIN : L23209MH1985PLC035702

PART I							
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2014						(Rs. in Lacs)	
(CONSOLIDATED)							
UNAUDITED							
AUDITED							
Quarter Ended							
Nine months ended							
Accounting Year Ended							
PARTICULARS							
	31-12-2014	30-09-2014	31-12-2013	31-12-2014	31-12-2013	31-03-2014	
1	Income from Operations						
(a)	Net Sales/Income from Operations (Net of excise duty)						
(b)	Other Operating Income						
	35,102.45	33,060.69	29,419.24	99,790.77	84,193.23	120,210.64	
	TOTAL INCOME FROM OPERATIONS (Net)	35,102.45	33,060.69	29,419.24	99,790.77	84,193.23	120,210.64
2	Expenses						
a	Cost of Materials consumed						
b	Purchases of stock-in-trade						
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade						
d	Employee benefits expense						
e	Depreciation and amortisation expense						
f	Other expenses						
	33,453.79	31,544.57	28,489.33	95,555.71	81,461.89	116,676.97	
3	Profit / (Loss) from Operations before Other Income, finance costs and exceptional items (1-2)						
4	Other Income						
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)						
6	Finance Costs						
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)						
8	Exceptional Items						
9	Profit/(Loss) from Ordinary Activities before tax (7+8)						
10	Tax Expense						
11	Net Profit / (Loss) from Ordinary Activities after tax (9-10)						
12	Extraordinary Items						
13	Net Profit / (Loss) for the period (11-12)						
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)						
17	Paid-Up Equity Share Capital (Face Value of Re. 1/- each)						
18	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year						
19. i	Earning Per Share (before extraordinary items) (of Re.1 /- each) (not annualised):						
a)	Basic						
b)	Diluted						
19. ii	Earning Per Share (after extraordinary items) (of Re.1 /- each) (not annualised):						
a)	Basic						
b)	Diluted						



PART II						
A PARTICULARS OF SHAREHOLDING						
1	Public Shareholding					
	-Number of Shares.	7,996,900	7,996,900	7,996,900	7,996,900	7,996,900
	-Percentage of Shareholding	33.03%	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	16,213,100
	- Percentage of shares (as a % of the total shareholding of promoter & promoter group)	100%	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%	66.97%
Particulars		3 months				
B INVESTOR COMPLAINTS						
	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 February, 2015.
- The Statutory Auditors have carried out a Limited Review of the results for the quarter ended on 31st December, 2014.
- Previous period figures have been regrouped/rearranged wherever necessary.

4 Standalone Financial Details	31-12-2014	30-09-2014	31-12-2013	31-12-2014	31-12-2013	31-03-2014
	UNAUDITED					AUDITED
Total Income From Operations Net	12,684.78	11,848.62	8,651.24	35,672.26	29,277.18	40,272.74
Profit before tax	104.98	99.02	299.36	286.25	440.24	870.41
Profit after tax	84.56	76.70	245.18	227.06	366.09	711.83

- The unaudited financial results of the Company for the quarter ended 31st December, 2014 are available on the Company's website "www.veritasindia.net" and Bombay Stock Exchange website "www.bseindia.com".

Place: Mumbai
Date: 13th February, 2015



FOR VERITAS (INDIA) LIMITED

(Nitin Kumar Didwania)
DIRECTOR

(Rs. in lacs)

Segment Reporting under Clause 41 of Listing Agreement

		(CONSOLIDATED)					
		UNAUDITED				AUDITED	
		Quarter Ended			Nine months ended		Accounting Year Ended
PARTICULARS		31-12-2014	30-09-2014	31-12-2013	31-12-2014	31-12-2013	31-03-2014
(Net Sales/ Income from each segment)							
a)	Segment A- (Trading in Goods)	35,097.32	33,052.00	29,405.83	99,770.13	84,119.23	120,132.73
b)	Segment B - (Power Generation- Windmill)	5.13	8.69	13.41	20.64	74.00	77.91
c)	Unallocated	-	-	-	-	-	-
TOTAL		35,102.45	33,060.69	29,419.24	99,790.77	84,193.23	120,210.64
Less: Inter Segment Revenue		-	-	-	-	-	-
Net Sales/Income from Operations		35,102.45	33,060.69	29,419.24	99,790.77	84,193.23	120,210.64
2 Segment Results							
(Profit before tax and interest from each Segment)							
a)	Segment A- (Trading in Goods)	1,652.61	1,528.70	927.95	4,254.24	2,691.88	3,487.82
b)	Segment B - (Power Generation- Windmill)	(3.95)	(12.59)	1.96	(19.18)	39.46	45.85
c)	Unallocated	0.00	0.80	0.53	0.80	0.53	338.58
TOTAL		1,648.66	1,516.91	930.43	4,235.87	2,731.86	3,872.25
Less:							
i. Interest		184.45	134.59	298.48	422.38	488.80	607.78
ii. Other Un-allocable Expenditure net off		-	-	-	-	-	-
iii. Un-allocable income		-	-	-	-	-	-
TOTAL Profit / (Loss) before Tax		1,464.22	1,382.33	631.96	3,813.48	2,243.07	3,264.47
3 Capital Employed							
(Segment assets- Segment Liabilities)							
a)	Segment A- (Trading in Goods)	108,570.40	107,597.51	17,691.71	108,570.40	17,691.71	19,191.86
b)	Segment B - (Power Generation- Windmill)	418.53	401.86	369.02	418.53	369.02	372.01
c)	Unallocated	-	-	-	-	-	-
TOTAL		108,988.93	107,999.37	18,060.73	108,988.93	18,060.73	19,563.87

Place: Mumbai
 Date: 13th February, 2015



For VERITAS (INDIA) LIMITED

(Nitin Kumar Didwania)
 DIRECTOR

Shabbir S. Bagasrawala

M.Com., F.C.A.

CHARTERED ACCOUNTANTS

OFFICE No.8,1st FLOOR,
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MUMBAI - 400 062.

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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 31-12-2014 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 analytical procedures 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.

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For Shabbir S. Bagasrawala
Chartered Accountants

(Shabbir S. Bagasrawala)
Proprietor
Membership No. - 39865

Place: Mumbai

Date: February 13, 2015

VERITAS (INDIA) LIMITED
 Regd Office: 701 Embassy Centre, Nariman Point, Mumbai- 400 021
 CIN : L23209MH1985PLC035702

PART I							
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2014							(Rs. in Lacs)
		(STANDALONE)					
		UNAUDITED					AUDITED
		Quarter Ended			Nine months ended		Accounting Year Ended
PARTICULARS		31-12-2014	30-09-2014	31-12-2013	31-12-2014	31-12-2013	31-03-2014
1	Income from Operations						
(a)	Net Sales/Income from Operations (Net of excise duty)	12,684.78	11,848.62	8,651.24	35,672.26	29,277.18	40,272.74
(b)	Other Operating Income	-	-	-	-	-	-
	TOTAL INCOME FROM OPERATIONS (Net)	12,684.78	11,848.62	8,651.24	35,672.26	29,277.18	40,272.74
2	Expenses						
a	Cost of Materials consumed	-	-	-	-	-	-
b	Purchases of stock-in-trade	12,303.10	11,517.02	8,320.34	34,780.67	28,408.40	38,840.21
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	46.29	8.26	(99.36)	(43.73)	19.44	145.53
d	Employee benefits expense	69.29	77.99	76.85	206.41	221.38	295.66
e	Depreciation and amortisation expense	12.11	1.50	13.81	44.98	41.66	55.55
f	Other expenses	102.10	88.14	(12.20)	252.50	124.17	319.40
	TOTAL EXPENSES	12,532.89	11,692.90	8,299.45	35,240.83	28,815.06	39,656.36
3	Profit / (Loss) from Operations before Other Income, finance costs and exceptional items (1-2)	151.89	155.72	351.80	431.43	462.13	616.39
4	Other Income	-	-	0.52	-	126.84	465.87
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	151.89	155.72	352.32	431.43	588.97	1,082.25
6	Finance Costs	46.91	56.69	52.96	145.18	148.73	211.84
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	104.98	99.02	299.36	286.25	440.24	870.41
8	Exceptional Items	-	-	-	-	-	-
9	Profit/(Loss) from Ordinary Activities before tax (7+8)	104.98	99.02	299.36	286.25	440.24	870.41
10	Tax Expense	20.42	22.32	54.19	59.19	74.16	158.59
11	Net Profit / (Loss) from Ordinary Activities after tax (9-10)	84.56	76.70	245.18	227.06	366.09	711.83
12	Extraordinary Items	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	84.56	76.70	245.18	227.06	366.09	711.83
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)	84.56	76.70	245.18	227.06	366.09	711.83
17	Paid-Up Equity Share Capital (Face Value of Re. 1/- each)	242.10	242.10	242.10	242.10	242.10	242.10
18	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year						10,116.43
19. i	Earning Per Share (before extraordinary items) (of Re.1/- each) (not annualised):	0.35	0.32	1.01	0.94	1.51	2.94
	a) Basic	0.35	0.32	1.01	0.94	1.51	2.94
	b) Diluted	0.35	0.32	1.01	0.94	1.51	2.94
19. ii	Earning Per Share (after extraordinary items) (of Re.1/- each) (not annualised):	0.35	0.32	1.01	0.94	1.51	2.94
	a) Basic	0.35	0.32	1.01	0.94	1.51	2.94
	b) Diluted	0.35	0.32	1.01	0.94	1.51	2.94



PART II							
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	-Number of Shares.	7,996,900	7,996,900	7,996,900	7,996,900	7,996,900	7,996,900
	-Percentage of Shareholding	33.03%	33.03%	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	16,213,100	16,213,100
	- Percentage of shares (as a % of the total shareholding of promoter & promoter group)	100%	100%	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%	66.97%	66.97%
	Particulars	3 months					
B	INVESTOR COMPLAINTS						
	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:

- 1 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 February, 2015.
- 2 The Statutory Auditors have carried out a Limited Review of the results for the quarter ended on 31st December, 2014.
- 3 Previous period figures have been regrouped/rearranged wherever necessary.
- 4 The unaudited financial results of the Company for the quarter ended 31st December, 2014 are available on the Company's website "www.veritasindia.net" and Bombay Stock Exchange website "www.bseindia.com".

Place: Mumbai
Date: 13th February, 2015



FOR VERITAS (INDIA) LIMITED

(Nitin Kumar Djdwanja)
DIRECTOR

VERITAS (INDIA) LIMITED

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

CIN : L23209MH1985PLC035702

(Rs. in lacs)

Segment Reporting under Clause 41 of Listing Agreement

		(STANDALONE)					
		UNAUDITED				AUDITED	
		Quarter Ended			Nine months ended		Accounting Year Ended
PARTICULARS		31-12-2014	30-09-2014	31-12-2013	31-12-2014	31-12-2013	31-03-2014
(Net Sales/ Income from each segment)							
a)	Segment A- (Trading in Goods)	12,679.65	11,839.93	8,637.83	35,651.62	29,203.18	40,194.84
b)	Segment B - (Power Generation- Windmill)	5.13	8.69	13.41	20.64	74.00	77.91
C)	Unallocated	-	-	-	-	-	-
TOTAL		12,684.78	11,848.62	8,651.24	35,672.26	29,277.18	40,272.74
Less: Inter Segment Revenue		-	-	-	-	-	-
Net Sales/Income from Operations		12,684.78	11,848.62	8,651.24	35,672.26	29,277.18	40,272.74
2 Segment Results							
(Profit before tax and interest from each Segment)							
a)	Segment A- (Trading in Goods)	155.84	168.30	349.83	450.61	422.66	570.54
b)	Segment B - (Power Generation- Windmill)	(3.95)	(12.59)	1.96	(19.18)	39.46	45.85
C)	Unallocated	-	-	0.52	-	126.84	465.87
TOTAL		151.89	155.72	352.32	431.43	588.97	1,082.25
Less:							
i. Interest		46.91	56.69	52.96	145.18	148.73	211.84
ii. Other Un-allocable Expenditure net off		-	-	-	-	-	-
iii. Un-allocable income		-	-	-	-	-	-
TOTAL Profit / (Loss) before Tax		104.98	99.02	299.36	286.26	440.24	870.41
3 Capital Employed							
(Segment assets- Segment Liabilities)							
a)	Segment A- (Trading in Goods)	10,645.33	10,581.64	9,306.04	10,645.33	9,306.04	10,412.60
b)	Segment B - (Power Generation- Windmill)	418.53	401.86	369.02	418.53	369.02	372.01
C)	Unallocated	-	-	-	-	-	-
TOTAL		11,063.87	10,983.50	9,675.06	11,063.87	9,675.06	10,784.61

Place: Mumbai
Date: 13th February, 2015



For VERITAS (INDIA) LIMITED

(Nitin Kumar Didwania)
DIRECTOR