

Shabbir & Rita Associates LLP

CHARTERED ACCOUNTANTS

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

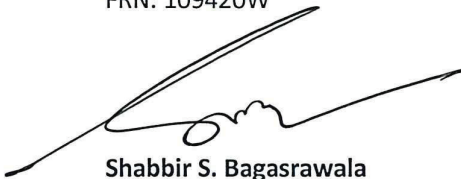
Limited Review Report

We have reviewed the accompanying statement of Unaudited Standalone Financial results of **M/S Veritas (India) Limited** ("the Company") for the quarter ended 31-12-2015 (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: 12/02/2016

PART I		(Rs. in Lacs)					
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2015							
(STANDALONE)							
		UNAUDITED				AUDITED	
		Quarter Ended		Nine months ended		Accounting Year Ended	
PARTICULARS		31-12-2015	30-09-2015	31-12-2014	31-12-2015	31-12-2014	31-03-2015
1	Income from Operations						
(a)	Net Sales/Income from Operations (Net of excise duty)	10,031.14	12,067.12	12,684.78	36,270.57	35,672.26	50,595.01
(b)	Other Operating Income	-	-	-	-	-	-
	TOTAL INCOME FROM OPERATIONS (Net)	10,031.14	12,067.12	12,684.78	36,270.57	35,672.26	50,595.01
2	Expenses						
a	Cost of Materials consumed	-	-	-	-	-	-
b	Purchases of stock-in-trade	8,871.69	12,356.86	12,303.10	33,037.43	34,780.67	51,350.33
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	813.15	(594.56)	46.29	2,218.59	(43.73)	(2,181.12)
d	Employee benefits expense	91.55	90.67	69.29	270.47	206.41	304.50
e	Depreciation and amortisation expense	16.53	16.87	12.11	47.98	44.98	58.08
f	Other expenses	35.97	95.65	102.10	245.64	252.50	596.76
	TOTAL EXPENSES	9,828.89	11,965.49	12,532.89	35,820.11	35,240.83	50,128.55
3	Profit / (Loss) from Operations before Other Income, finance costs and exceptional items (1-2)	202.25	101.63	151.89	450.46	431.43	466.47
4	Other Income	0.00	179.94	-	179.94	-	785.10
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	202.25	281.57	151.89	630.40	431.43	1,251.56
6	Finance Costs	38.98	38.21	46.91	117.13	145.18	162.67
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	163.27	243.36	104.98	513.27	286.26	1,088.89
8	Exceptional Items	-	-	-	-	-	-
9	Profit/(Loss) from Ordinary Activities before tax (7+8)	163.27	243.36	104.98	513.27	286.26	1,088.89
10	Tax Expense	(4.95)	45.21	20.42	61.58	59.19	212.06
11	Net Profit / (Loss) from Ordinary Activities after tax (9-10)	168.22	198.15	84.56	451.69	227.07	876.84
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	168.22	198.15	84.56	451.69	227.07	876.84
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)	168.22	198.15	84.56	451.69	227.07	876.84
17	Paid-Up Equity Share Capital (Face Value of Re. 1/- each)	268.10	268.10	242.10	268.10	242.10	242.10
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):	0.63	0.74	0.35	1.68	0.94	3.62
	a) Basic	0.63	0.74	0.35	1.68	0.94	3.62
	b) Diluted	0.63	0.74	0.35	1.68	0.94	3.62
19. ii	Earning Per Share (after extraordinary items) (of Re.1/- each) (not annualised):	0.63	0.74	0.35	1.68	0.94	3.62
	a) Basic	0.63	0.74	0.35	1.68	0.94	3.62
	b) Diluted	0.63	0.74	0.35	1.68	0.94	3.62

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 12th February, 2016.
- 2 The Statutory Auditors have carried out a Limited Review of the results for the quarter ended on 12th February, 2016.
- 3 Previous period figures have been regrouped/rearranged wherever necessary.
- 4 The unaudited financial results of the Company for the quarter ended 31st December, 2015 are available on the Company's website "www.veritasindia.net" and Bombay Stock Exchange website "www.bseindia.com".



Place: Mumbai
 Date: 12th February, 2016

FOR VERITAS (INDIA) LIMITED

(Nitin Kumar Didwania)
 DIRECTOR

(Rs. in lacs)

Segment wise Revenue, Results and Capital Employed

		(STANDALONE)					
		UNAUDITED				AUDITED	
		Quarter Ended			Nine months ended		Accounting Year Ended
PARTICULARS		31-12-2015	30-09-2015	31-12-2014	31-12-2015	31-12-2014	31-03-2015
(Net Sales/ Income from each segment)							
a)	Segment A- (Trading Development & Distribution)	10,021.38	12,030.38	12,679.65	36,209.85	35,651.62	50,570.88
b)	Segment B - (Power Generation- Windmill)	9.76	36.73	5.13	60.72	20.64	24.13
C)	Unallocated	-	-	-	-	-	-
TOTAL		10,031.14	12,067.12	12,684.78	36,270.57	35,672.26	50,595.01
Less: Inter Segment Revenue		-	-	-	-	-	-
Net Sales/Income from Operations		10,031.14	12,067.12	12,684.78	36,270.57	35,672.26	50,595.01
2 Segment Results							
(Profit before tax and interest from each Segment)							
a)	Segment A- (Trading Development & Distribution)	205.53	76.63	155.84	431.00	450.61	498.51
b)	Segment B - (Power Generation- Windmill)	(3.28)	25.00	(3.95)	19.46	(19.18)	(32.05)
C)	Unallocated	-	179.94	-	179.94	-	785.10
TOTAL		202.25	281.57	151.89	630.40	431.43	1,251.56
Less:							
i. Interest		38.98	38.21	46.91	117.13	145.18	162.67
ii. Other Un-allocable Expenditure net off		-	-	-	-	-	-
iii. Un-allocable income		-	-	-	-	-	-
TOTAL Profit / (Loss) before Tax		163.27	243.36	104.98	513.27	286.26	1,088.89
3 Capital Employed							
(Segment assets- Segment Liabilities)							
a)	Segment A- (Trading Development & Distribution)	14,029.47	13,882.05	10,645.33	14,029.47	10,645.33	11,108.08
b)	Segment B - (Power Generation- Windmill)	470.78	484.86	418.53	470.78	418.53	425.74
C)	Unallocated	-	-	-	-	-	-
TOTAL		14,500.25	14,366.91	11,063.87	14,500.25	11,063.87	11,533.82



For VERITAS (INDIA) LIMITED

(Nitin Kumar Didwania)
 DIRECTOR

Place: Mumbai
 Date: 12th February, 2016

Shabbir & Rita Associates LLP

CHARTERED ACCOUNTANTS

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

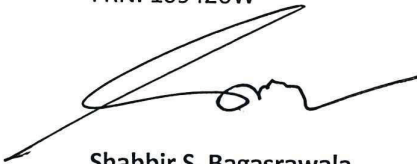
Limited Review Report

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 31-12-2015 (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: 12/02/2016



PART I		(Rs. in Lacs)					
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2015							
(CONSOLIDATED)							
		UNAUDITED				AUDITED	
		Quarter Ended			Nine months ended		Accounting Year Ended
PARTICULARS		31-12-2015	30-09-2015	31-12-2014	31-12-2015	31-12-2014	31-03-2015
1	Income from Operations						
(a)	Net Sales/Income from Operations (Net of excise duty)	39,430.88	41,194.28	35,102.45	120,385.02	99,790.77	150,273.51
(b)	Other Operating Income	-	-	-	-	-	-
	TOTAL INCOME FROM OPERATIONS (Net)	39,430.88	41,194.28	35,102.45	120,385.02	99,790.77	150,273.51
2	Expenses						
a	Cost of Materials consumed	-	-	-	-	-	-
b	Purchases of stock-in-trade	36,566.79	39,767.14	33,151.66	112,307.54	94,813.40	145,541.54
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	813.15	(594.56)	46.29	2,218.59	(43.73)	(2,181.12)
d	Employee benefits expense	91.55	90.67	97.87	270.47	293.37	391.46
e	Depreciation and amortisation expense	16.83	17.17	12.46	48.87	45.96	60.03
f	Other expenses	47.73	98.26	145.51	289.61	446.71	813.40
	TOTAL EXPENSES	37,536.05	39,378.68	33,453.79	115,135.08	95,555.71	144,625.31
3	Profit / (Loss) from Operations before Other income, finance costs and exceptional items (1-2)	1,894.83	1,815.60	1,648.65	5,249.94	4,235.05	5,648.21
4	Other Income	0.60	2.11	-	2.71	0.80	1.64
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	1,895.43	1,817.71	1,648.65	5,252.65	4,235.86	5,649.85
6	Finance Costs	134.75	171.42	184.44	437.03	422.38	632.20
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	1,760.68	1,646.29	1,464.21	4,815.62	3,813.47	5,017.65
8	Exceptional Items	-	-	-	-	-	-
9	Profit/(Loss) from Ordinary Activities before tax (7+8)	1,760.68	1,646.29	1,464.21	4,815.62	3,813.47	5,017.65
10	Tax Expense	(4.97)	45.18	20.42	61.52	58.93	214.33
11	Net Profit / (Loss) from Ordinary Activities after tax (9-10)	1,765.65	1,601.10	1,443.79	4,754.10	3,754.54	4,803.32
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	1,765.65	1,601.10	1,443.79	4,754.10	3,754.54	4,803.32
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)	1,765.65	1,601.10	1,443.79	4,754.10	3,754.54	4,803.32
17	Paid-Up Equity Share Capital (Face Value of Re. 1/- each)	268.10	268.10	242.10	268.10	242.10	242.10
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):	6.59	5.97	5.96	17.73	15.51	19.84
	a) Basic	6.59	5.97	5.96	17.73	15.51	19.84
	b) Diluted	6.59	5.97	5.96	17.73	15.51	19.84
19. ii	Earning Per Share (after extraordinary items) (of Re.1 /- each) (not annualised):	6.59	5.97	5.96	17.73	15.51	19.84
	a) Basic	6.59	5.97	5.96	17.73	15.51	19.84
	b) Diluted	6.59	5.97	5.96	17.73	15.51	19.84


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 12th February, 2016.
- The Statutory Auditors have carried out a Limited Review of the results for the quarter ended on 12th February, 2016.
- Previous period figures have been regrouped/rearranged wherever necessary.

		(Rs. in Lacs)					
Standalone Financial Details		31-12-2015	30-09-2015	31-12-2014	31-12-2015	31-12-2014	31-03-2015
		UNAUDITED				AUDITED	
	Total Income From Operations Net	10,031.14	12,067.12	12,684.78	36,270.57	35,672.26	50,595.01
	Profit before tax	163.27	243.36	104.98	513.27	286.26	1088.89
	Profit after tax	168.22	198.15	84.56	451.69	227.07	876.84

- The unaudited financial results of the Company for the quarter ended 31st December, 2015 are available on the Company's website "www.veritasindia.net" and Bombay Stock Exchange website "www.bseindia.com".



FOR VERITAS (INDIA) LIMITED

 (Nitin Kumar Didwania)
 DIRECTOR

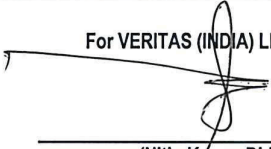
Place: Mumbai
 Date: 12th February, 2016

(Rs. in lacs)

Segment wise Revenue, Results and Capital Employed

		(CONSOLIDATED)					
		UNAUDITED				AUDITED	
		Quarter Ended			Nine months ended		Accounting Year Ended
PARTICULARS		31-12-2015	30-09-2015	31-12-2014	31-12-2015	31-12-2014	31-03-2015
(Net Sales/ Income from each segment)							
a)	Segment A- (Trading Development & Distribution)	39,421.12	41,157.55	35,097.32	120,324.30	99,770.13	150,249.38
b)	Segment B - (Power Generation- Windmill)	9.76	36.73	5.13	60.72	20.64	24.13
c)	Unallocated	-	-	-	-	-	-
	TOTAL	39,430.88	41,194.28	35,102.45	120,385.02	99,790.77	150,273.51
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Net Sales/Income from Operations	39,430.88	41,194.28	35,102.45	120,385.02	99,790.77	150,273.51
2	Segment Results						
(Profit before tax and interest from each Segment)							
a)	Segment A- (Trading Development & Distribution)	1,898.11	1,790.60	1,652.60	5,230.47	4,254.24	5,680.26
b)	Segment B - (Power Generation- Windmill)	(3.28)	25.00	(3.95)	19.46	(19.18)	(32.05)
c)	Unallocated	0.61	2.11	0.00	2.71	0.80	1.64
	TOTAL	1,895.43	1,817.71	1,648.65	5,252.65	4,235.86	5,649.85
	Less:						
	i. Interest	134.75	171.42	184.44	437.03	422.38	632.20
	ii. Other Un-allocable Expenditure net off	-	-	-	-	-	-
	iii. Un-allocable income	-	-	-	-	-	-
	TOTAL Profit / (Loss) before Tax	1,760.68	1,646.29	1,464.21	4,815.62	3,813.48	5,017.65
3	Capital Employed						
(Segment assets- Segment Liabilities)							
a)	Segment A- (Trading Development & Distribution)	124,053.78	122,774.61	108,570.40	124,053.78	108,570.40	109,555.30
b)	Segment B - (Power Generation- Windmill)	470.78	484.86	418.53	470.78	418.53	425.74
c)	Unallocated	-	-	-	-	-	-
	TOTAL	124,524.56	123,259.47	108,988.93	124,524.56	108,988.93	109,981.04



For VERITAS (INDIA) LIMITED


 (Nitin Kumar Didwania)
 DIRECTOR

Place: Mumbai
 Date: 12th February, 2016