



Veritas [India] Limited

9th September, 2017

The Manager
Listing Department,
Bombay Stock Exchange Limited,
P. J. Tower,
Dalal Street,
Mumbai – 400 001.

Reference No.: BSE/HB/2017-2018/25

Scrip Code No.: 512229

Sub: Unaudited Financial Results in the revised format for the quarter ended 30th June, 2017

Respected Sir/Madam,

With reference to the captioned subject and in reply to your e-mail dated 6th October, 2017, please find enclosed the financial results in revised format.

Kindly take the above on your record.

Thanking you.

Yours faithfully.

for **VERITAS (INDIA) LIMITED**



Rajaram Shanbhag
Chief Financial Officer



Shabbir & Rita Associates LLP

CHARTERED ACCOUNTANTS

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

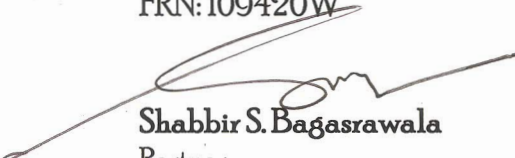
Limited Review Report

We have reviewed the accompanying statement of Unaudited Standalone Financial results of M/S Veritas (India) Limited ("the Company") for the quarter ended 30-06-2017 (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 Indian 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 read with Circular No CIR/CFD/FAC/62/2016 DATED 5TH JULY 2016, 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: 12/09/2017



VERITAS (INDIA) LIMITED

CIN : L23209MH1985PLC035702

Regd Office: Veritas House, 3rd Floor, 70 Mint Road, Fort, Mumbai - 400001.

STATEMENTS OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2017

(₹ in Lakhs)

SR. NO.	PARTICULARS	QUARTER ENDED	
		Quarter ended 30-06-2017	Quarter ended 30-06-2016
		Unaudited	(Refer Note (e) Below)
I	Revenue From Operations	12994.03	12498.70
II	Other Income	57.23	110.74
III	TOTAL INCOME (I+II)	13051.26	12609.44
IV	Expenses	-	-
a	Cost of Materials consumed	-	-
b	Purchases of stock-in-trade	10227.82	12159.26
c	Changes in inventories of finished goods	2432.42	1.47
d	Employee benefits expense	69.40	68.03
e	Finance Costs	26.66	68.82
f	Depreciation and amortisation expense	15.04	16.41
g	Other expenses	70.85	130.30
	TOTAL EXPENSES IV	12,842.20	12,444.31
V	Profit / (Loss) before exceptional items and tax (I-IV)	209.06	165.13
VI	Exceptional Items	-	-
VII	Profit/(Loss) before tax (V-VI)	209.06	165.13
VIII	Tax Expense:	-	-
	(1) Current tax	43.12	40.27
	(2) Deferred tax	7.84	(13.66)
IX	Profit / (Loss) for the period from continuing operations (VII-VIII)	158.10	138.53
X	Profit / (Loss) from discontinuing operations	-	-
XI	Tax expense of discontinued operations	-	-
XII	Profit / (Loss) from discontinued operations (after tax) (X-XI)	-	-
XIII	Profit / (Loss) for the period (IX+XII)	158.10	138.53
XIV	Other Comprehensive Income		
	A (i) Items that will not be reclassified to profit or loss	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-
	B (i) Items that will not be reclassified to profit or loss	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-
XV	Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the period)	158.10	138.53
XVI	Earning per equity share (For Continuing operation):		
	(1) Basic	0.59	0.52
	(2) Diluted	-	-
XVII	Earning per equity share (For Discontinued operation):		
	(1) Basic	-	-
	(2) Diluted	-	-
XVIII	Earning per equity share (For Discontinued & Continuing operation):		
	(1) Basic	0.59	0.52
	(2) Diluted	-	-

Notes:

(a) The financial Results of the company for the Quarter ended 30th June, 2017 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the company in their respective meeting held on 12th September, 2017. The Statutory Auditors of the Company have carried out limited Review of these results.




(b) The Financial Result of the Company have been prepared in accordance with Indian Accounting Standard (Ind As) notified under the Companies (Indian Accounting standards) (Amendment) Rules,2016. The Company has adopted Ind As from 1st April, 2017, and accordingly, these Financial Results (including for the previous period presented in accordance with Ind As 101- First-time Adoption of the Indian Accounting standards) have been prepared.

(c) The format for unaudited quarterly results is as prescribed in SEBI Circular No. CIR/CFD/CMD/15/2015 dated November 30, 2015 modified to comply with requirements of SEBI circular dated July 5, 2016, Ind As and schedule III (Division II) to the Companies Act 2013 applicable to Companies that are required to comply with Ind AS.

Further, In Terms of the above circular, the statement does not include Ind AS compliant result for the preceding quarter and the previous year end 31st March, 2017.

(d) Consequent to transition from the previous IGAAP to Ind AS, the reconciliation of Profit/ (Loss) is provided below for the previous period in accordance with the requirements of Paragraph 21 of Ind As 101, "First Time Adoption of Ind As".

(₹ in Lakhs)	
Particulars	Rs. In Lakhs
Net Profit after tax as per previous IGAAP	162.95
Difference on Account of provisioning for expected credit loss on trade receivables	(55.56)
Actuarial loss on defined benefit plan recognised in other comprehensive Income	-
Fair Valuation impact for Financial Instruments	19.40
Deffered Tax	11.73
Net Profit for the period under Ind AS	138.53

(e) The Ind AS compliant corresponding figures for the quarter ended 30th June, 2016 have not been subjected to review/audit. However, the management has exercised due diligence to ensure that financial results provide a true and fire view of thereof.

(f) Figure of the previous period have been regrouped / rearranged, wherever necessary.

(g) There financial results are available on the company's website <http://www.veritasindia.net> and Bombay Stock Exchange website. "www.bseindia.com"

Place :- Mumbai
Date :- 12th Sep, 2017

FOR VERITAS (INDIA) LIMITED

RAJARAM SHANBHAG
(Chief Financial Officer)



VERITAS (INDIA) LIMITED

Regd Office: 701 Embassy Centre, Nariman Point, Mumbai- 400 021
CIN: L23209MH1985PLC035702

(Rs. in lakhs)

Standalone Segment Information for the Quarter Ended 30th June, 2017

	PARTICULARS	3 Months Ended	
		Quarter ended 30-06-2017	Quarter ended 30-06-2016
		Unaudited	Refer Note (e) above
1	Segment Revenue (Net Sales/ Income from each segment)		
	a) Segment A - (Distribution & Development)	12,977.28	12,484.05
	b) Segment B - (Power Generation)	16.75	14.66
	C) Unallocated	-	-
	TOTAL	12,994.03	12,498.70
	Less: Inter Segment Revenue		
	Net Sales/Income from Operations	12,994.03	12,498.70
2	Segment Results (Profit before tax and interest from each Segment)		
	a) Segment A- (Distribution & Development)	180.00	122.56
	b) Segment B - (Power Generation)	(0.94)	1.17
	C) Unallocated	56.65	110.22
	TOTAL	235.72	233.96
	Less:		
	i. Interest	26.66	68.82
	ii. Other Un-allocable Expenditure net off		
	iii. Un-allocable income		
	TOTAL Profit / (Loss) before Tax	209.06	165.13
3	Capital Employed (Segment assets- Segment Liabilities)		
	a) Segment A - (Distribution & Development)	14,657.48	14,061.44
	b) Segment B - (Power Generation)	588.69	524.99
	C) Unallocated		
	TOTAL	15,246.16	14,586.43

Place: Mumbai
Date: 12th Sep 2017

FOR VERITAS (INDIA) LIMITED

RAJARAM SHANBHAG
(Chief Financial Officer)

