



Veritas [India] Limited

12th September, 2018

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

Scrip Code No.: 512229

Ref: BSE/HB/2018-2019/17

Sub: Intimation under Regulation 30 of SEBI (LODR) Regulations 2015 for incorporation of Subsidiary of the Company.

Respected Sir/Madam,

We would like to inform you that the Company has incorporated a subsidiary named as GV Offshore Private Limited in Mumbai. GV Offshore Private Limited is incorporated on 8th September, 2018.


Details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 are given in Annexure-A.

Kindly take the above on your record.

Thanking you.

Yours faithfully.

for VERITAS (INDIA) LIMITED

for 

Prasad A Oak
Vice President – Legal and
Company Secretary



Annexure - A

Sr. No.	Details of Events that need to be provided	Information of such events
1.	Name of the target entity, details in brief such as size, turnover etc.	GV Offshore Private Limited a. Authorised Capital: Rs. 1,00,000/- b. Subscribed & Paid-up Capital: Rs. 1,00,000/- c. Turnover: Yet to start business operations **Note: 51% holding of the Company.
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at " arm's length";	The initial subscription to the subsidiary mentioned above does not fall within related party transaction.
3.	Industry to which the entity being acquired belongs;	Engineering - extraction
4.	Objects and effects of acquisition (including but not limited to disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	Object: To execute turnkey projects in various engineering field including but not limited to Oil and Gas, Defense and Ship building and to provide feasibility study for any new / proposed or existing projects and to assess, to design, to supply and / or to install, to commission equipment or set of equipment for entire project and to provide all services and / or support services required for these projects on continuous or need based on any onshore or offshore platform / rigs, may it be greenfield or brownfield project and to provide any such project related consultancy including engineering inspection and/ or integrated engineering audit or specialist engineering audit.
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	NA
6.	Indicative time period for completion of the acquisition;	NA

7.	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash
8.	Cost of acquisition or the price at which the shares are acquired;	NA
9.	Percentage of shareholding/control acquired and / or number of shares acquired;	Veritas (India) Limited – 51% Anchor Offshore Services Limited – 49%
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	Date of incorporation: 08/09/2018 Subsidiary is yet to commence business