



**10<sup>th</sup> August, 2022**

To  
BSE Ltd.  
Corporate Listing Department,  
P. J. Tower, Dalal Street,  
Mumbai – 400 001.

**Scrip Code: 512229**

Respected Sir/Madam,

**Sub: Outcome of the Board Meeting held on 10<sup>th</sup> August,2022.**

With reference to the notice of Board Meeting dated 04<sup>th</sup> August,2022 we hereby inform that the Board of Directors at its Meeting held on 10<sup>th</sup> August, 2022 at the registered office of the Company (commenced at 4:30 p.m. and concluded at 6:45 p.m.) has *inter alia*, approved the following:

- Un-audited financial results (Standalone and Consolidated) for quarter ended 30<sup>th</sup> June,2022

In view of the aforesaid, we are enclosing the following:

- Unaudited Financial Results (Standalone & Consolidated) for the quarter ended 30<sup>th</sup> June, 2022 along with Limited Review Reports issued by M.P. Chitale & Co. Chartered Accountants, Statutory Auditors of the Company as an Annexure.

Thanking you.

Yours sincerely

for Veritas (India) Limited

**Lalitmohan Sharma**  
**Vice President – Legal &**  
**Company Secretary**



**Encl.: As above**

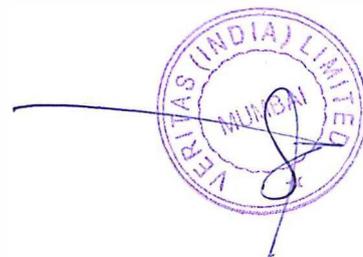
VERITAS (INDIA) LIMITED  
CIN : L23209MH1985PLC035702

Regd. Office: Veritas House, 3rd Floor, 70 Mint Road, Fort, Mumbai - 400 001.

Tel: +91 - 22 - 2275 5555 / 6184 0000, Fax: +91 - 22 - 2275 5556 / 6184 0001, Website: www.veritasindia.net

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2022.

		(Rs in Lakhs)			
Sr.No.	PARTICULARS	Quarter ended 30-06-2022 Unaudited	Quarter ended 31-03-2022 Audited	Corresponding Quarter ended 30-06-2021 Unaudited	Year ended 31-03-2022 Audited
I	Revenue From Operations	1,645.98	26,475.70	212.15	35,389.67
II	Other Income	356.43	(162.42)	116.54	255.60
III	<b>TOTAL INCOME (I+II)</b>	<b>2,002.41</b>	<b>26,313.28</b>	<b>328.69</b>	<b>35,645.27</b>
IV	<b>Expenses</b>				
a	Cost of Materials consumed	-	-	-	-
b	Purchases of stock-in-trade	1,618.48	28,748.11	124.45	42,070.52
c	Changes in inventories of finished goods	(244.72)	(2,612.46)	26.52	(7,846.69)
d	Employee benefits expense	95.71	92.30	36.95	231.13
e	Finance Costs	7.37	7.90	6.85	32.09
f	Depreciation and Amortisation Expenses	1.37	7.83	8.51	28.46
g	Other expenses	484.82	(57.69)	107.26	400.66
	<b>TOTAL EXPENSES IV</b>	<b>1,963.03</b>	<b>26,185.99</b>	<b>310.54</b>	<b>34,916.17</b>
V	<b>Profit / (Loss) before exceptional items and tax (III-IV)</b>	<b>39.38</b>	<b>127.29</b>	<b>18.15</b>	<b>729.10</b>
VI	Exceptional Items	-	-	-	-
VII	<b>Profit/(Loss) before tax (V-VI)</b>	<b>39.38</b>	<b>127.29</b>	<b>18.15</b>	<b>729.10</b>
VIII	Tax Expense:				
	(1) Current tax	3.29	(49.94)	25.64	136.15
	(2) Deferred tax	(6.75)	29.66	(1.89)	(26.96)
	(3) MAT Credit Adjustment	-	59.59	(21.31)	-
	(4) Tax Earlier Years	-	-	-	-
IX	<b>Profit / (Loss) for the period (VII-VIII)</b>	<b>42.84</b>	<b>87.98</b>	<b>15.71</b>	<b>619.91</b>
X	<b>Other Comprehensive Income</b>				
	<b>A (i) Items that will not be reclassified to profit or loss</b>	-	(12.92)	-	(12.92)
	<b>(ii) Income tax relating to items that will not be reclassified to profit or loss</b>	-	2.41	-	2.41
XI	<b>Total Comprehensive Income for the period (IX+X)</b>	<b>42.84</b>	<b>77.47</b>	<b>15.71</b>	<b>609.40</b>
XII	Paid up Equity share capital (face value of Rs.1.00 per Share)	268.10	268.10	268.10	268.10
XIII	Reserves Excluding Revaluation Reserves as at Balance sheet	-	18,221.68	-	18,221.68
XIV	Earning per equity share				
	(1) Basic	0.16	0.33	0.06	2.31
	(2) Diluted	0.16	0.33	0.06	2.31

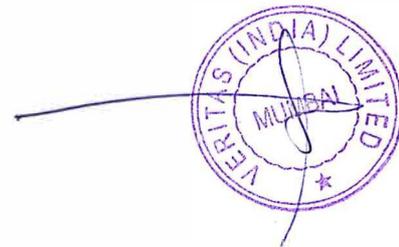


VERITAS (INDIA) LIMITED

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CIN: L23209MH1985PLC035702

STANDALONE SEGMENT INFORMATION FOR THE QUARTER ENDED 30TH JUNE, 2022

Sr.No	PARTICULARS	(STANDALONE)			
		Quarter ended 30-06-2022 Unaudited	Quarter ended 31-03-2022 Audited	Corresponding Quarter ended 30-06-2021 Unaudited	Year ended 31-03-2022 Audited
					Rs in Lakhs
1	<b>Segment Revenue</b> (Net Sales/ Income from each segment)				
a)	Segment A - ( Trading Distribution & Development)	1,644.52	26,493.60	214.52	35,365.38
b)	Segment B - (Power Generation)	1.46	(17.90)	(2.37)	24.29
	<b>TOTAL</b>	<b>1,645.98</b>	<b>26,475.70</b>	<b>212.15</b>	<b>35,389.67</b>
	Less: Inter Segment Revenue	-	-	-	-
	<b>Net Sales/Income from Operations</b>	<b>1,645.98</b>	<b>26,475.70</b>	<b>212.15</b>	<b>35,389.67</b>
2	<b>Segment Results</b> (Profit before tax, interest and other income from such segment)				
a)	Segment A - (Trading Distribution & Development)	(313.87)	74.26	(84.38)	344.69
b)	Segment B - (Power Generation)	(1.81)	(22.92)	(7.17)	4.16
	<b>TOTAL</b>	<b>(315.68)</b>	<b>51.34</b>	<b>(91.55)</b>	<b>348.85</b>
	Less:				
i.	Interest	1.37	7.83	6.85	28.46
	Add:				
i.	Un-allocable other income	356.43	83.78	116.54	408.71
	<b>TOTAL Profit / (Loss) before Tax</b>	<b>39.38</b>	<b>127.29</b>	<b>18.15</b>	<b>729.10</b>
	Less:				
a)	Current Tax	3.29	(49.94)	25.64	136.15
b)	Deferred Tax	(6.75)	29.66	(1.89)	(26.96)
c)	MAT Credit Adjustment	-	59.59	(21.31)	-
d)	Tax for earlier years	-	-	-	-
	<b>Profit after Tax</b>	<b>42.84</b>	<b>87.98</b>	<b>15.71</b>	<b>619.91</b>
3	<b>Segment Assets</b>				
	Power generation				167.15
	Trading Distribution & Development				15,914.58
	<b>Total Segment Assets</b>				<b>16,081.73</b>
	Less: Inter- Segment Assets				
	Add : Unallocable Corporate assets				38,821.53
	<b>Total Assets</b>				<b>54,903.26</b>
	<b>Segment Liabilities</b>				
	Power generation				2.08
	Trading Distribution & Development				36,162.66
	<b>Total Segment Liabilities</b>				<b>36,164.74</b>
	Less: Inter- Segment Liabilities				
	Add : Unallocable Corporate Liabilities				248.74
	<b>Total Liabilities</b>				<b>36,413.48</b>



# M. P. Chitale & Co.

Chartered Accountants

Hamam House, Ambalal Doshi Marg, Fort, Mumbai - 400 001 • Tel : 22651186/ 22653023 / 24 • Fax : 2265 5334 • E-mail : office@mpchitale.com

## Limited Review Report on quarterly and year to date unaudited Standalone Ind AS Financial Results pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To

The Board of Directors of

Veritas (India) Limited

1. We have reviewed the accompanying statement of Unaudited Quarterly Standalone Ind AS Financial Results of Veritas (India) Limited ("the Company") for the quarter ended June 30, 2022 attached herewith ("the Statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended from time to time ("the Listing Regulations").
2. This Statement which is the responsibility of the Company's management and approved by the Company's Board of Directors in its meeting held on August 10, 2022 has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 ("Ind AS 34") "Interim Financial Reporting" prescribed under Section 133 of the Companies Act 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" 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. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, or that it contains any material misstatement.
5. We draw attention to Note 3 to the Statement, which explains the fact that the Company through its step down subsidiary, Veritas Polychem Private Limited has initiated a set up of an integrated manufacturing complex at the Dighi Port in the state of Maharashtra. The project is presently financially supported by the Company and would also be suitably financed subsequently through appropriate means at appropriate time.

**For M. P. Chitale & Co.**  
**Chartered Accountants**  
**Firm Regn. No.101851W**

**Ashutosh Pednekar**  
**Partner**

**Membership No.: 041037**

UDIN: 22041037AOTAAE8708

Place: Mumbai

Date: August 10, 2022



VERITAS (INDIA) LIMITED  
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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2022.

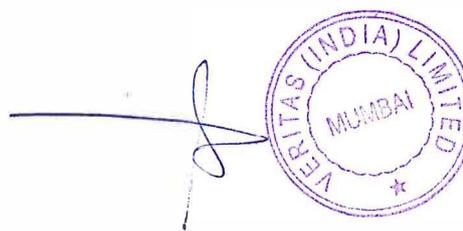
(Rs in Lakhs)					
Sr.No.	PARTICULARS	Quarter ended 30-06-2022 Unaudited	Quarter ended 31-03-2022 Audited	Corresponding Quarter ended 30-06-2021 Unaudited	Year ended 31-03-2022 Audited
I	Revenue From Operations	39,240.12	51,191.06	33,370.68	2,13,147.91
II	Other Income	304.15	(218.32)	61.99	38.89
III	<b>TOTAL INCOME (I+II)</b>	<b>39,544.27</b>	<b>50,972.74</b>	<b>33,432.67</b>	<b>2,13,186.79</b>
IV	<b>Expenses</b>				
a	Cost of Materials consumed	-	-	-	-
b	Purchases of stock-in-trade	35,681.62	49,962.63	28,044.20	2,02,982.08
c	Changes in inventories of finished goods	(244.72)	(2,612.46)	26.52	(7,846.69)
d	Employee benefits expense	216.87	196.84	152.81	619.17
e	Finance Costs	383.90	618.82	558.25	1,915.17
f	Depreciation and amortisation expense	823.65	795.62	790.18	3,196.48
g	Other Expenses	995.74	71.56	496.45	1,741.70
	<b>TOTAL EXPENSES IV</b>	<b>37,857.06</b>	<b>49,033.01</b>	<b>30,068.41</b>	<b>2,02,607.91</b>
V	<b>Profit / (Loss) before exceptional items and tax (III-IV)</b>	<b>1687.21</b>	<b>1939.73</b>	<b>3364.26</b>	<b>10578.88</b>
VI	Exceptional Items	-	-	-	-
VII	<b>Profit/(Loss) before tax (V-VI)</b>	<b>1687.21</b>	<b>1939.73</b>	<b>3364.26</b>	<b>10578.88</b>
VIII	Tax Expense:				
	(1) Current tax	3.29	(49.88)	25.64	136.21
	(2) Deferred tax	(6.75)	29.66	(1.89)	(26.96)
	(3) MAT Credit Adjustment	-	59.59	(21.31)	-
	(4) Adjustment of Earlier Years	-	-	-	-
IX	<b>Profit / (Loss) for the period (VII-VIII)</b>	<b>1690.67</b>	<b>1900.37</b>	<b>3361.82</b>	<b>10469.63</b>
X	Other Comprehensive Income				
	(i) Items that will not be reclassified to profit or loss	-	(12.92)	-	(12.92)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	2.41	-	2.41
	(iii) Items that will reclassified to profit or loss	-	-	-	-
	- Exchange differences on translating foreign operations	2,948.67	1,371.58	705.33	2,010.21
XI	<b>Total Comprehensive Income for the period (IX+X)</b>	<b>4,639.34</b>	<b>3,261.44</b>	<b>4,067.15</b>	<b>12,469.33</b>
XII	Paid up Equity share capital (face value of Rs.1.00 per Share)	268.10	268.10	268.10	268.10
XIII	Reserves Excluding Revaluation Reserves as at Balance sheet		210848.00		210848.00
XIV	Earning per equity share				
	(1) Basic	6.31	7.09	12.54	39.05
	(2) Diluted	6.31	7.09	12.54	39.05



**VERITAS (INDIA) LIMITED**  
 Regd. Office: Veritas House, 3rd Floor, 70 Mint Road, Fort, Mumbai - 400 001.  
 CIN: L23209MH1985PLC035702

**CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER ENDED 30TH JUNE, 2022**

Rs in Lakhs				
PARTICULARS	Quarter ended 30-06-2022 Unaudited	Quarter ended 31-03-2022 Audited	Corresponding Quarter ended 30-06-2021 Unaudited	Year ended 31-03-2022 Audited
<b>1 Segment Revenue</b>				
(Net Sales/ Income from each segment)				
a) Segment A - (Distribution & Development)	19,738.02	30,475.36	30,155.27	89,185.46
b) Segment B - (Power Generation)	1.46	(17.90)	(2.37)	24.29
c) Segment C - (Manufacturing)	-	-	-	-
d) Segment D - (Warehousing)	19,500.64	20,733.60	3,217.78	1,23,938.16
C) Unallocated				
<b>TOTAL</b>	<b>39,240.12</b>	<b>51,191.06</b>	<b>33,370.68</b>	<b>2,13,147.91</b>
Less: Inter Segment Revenue				
<b>Net Sales/Income from Operations</b>	<b>39,240.12</b>	<b>51,191.06</b>	<b>33,370.68</b>	<b>2,13,147.91</b>
<b>2 Segment Results</b>				
(Profit before tax, interest and other income from such segment)				
a) Segment A - (Distribution & Development)	480.96	484.01	2,385.78	3,663.75
b) Segment B - (Power Generation)	(1.81)	(22.92)	(2,388.16)	4.16
c) Segment C - (Manufacturing)	-	-	-	-
d) Segment D - (Warehousing)	1,288.15	2,073.61	1,481.91	8,638.85
C) Unallocated				
<b>TOTAL</b>	<b>1,767.30</b>	<b>2,534.69</b>	<b>1,479.52</b>	<b>12,306.76</b>
Less:				
i. Interest	383.90	618.82	558.25	1,915.17
Add:				
i. Un-allocable income	303.81	23.85	61.99	187.31
<b>TOTAL Profit / (Loss) before Tax</b>	<b>1,687.21</b>	<b>1,939.72</b>	<b>983.26</b>	<b>10,578.90</b>
Less:				
a) Current Tax	3.29	(49.88)	25.64	136.21
b) Deferred Tax	(6.75)	29.66	(1.89)	(26.96)
c) MAT Credit Adjustment	-	59.59	(21.31)	-
d) Tax for earlier years	-	-	-	-
<b>Profit after Tax</b>	<b>1,690.67</b>	<b>1,900.35</b>	<b>980.82</b>	<b>10,469.66</b>
<b>3 Segment Assets</b>				
Power generation				167.15
Trading and Distrubution				1,74,274.17
Manufacturing				35,698.79
Warehousing				1,89,826.77
<b>Total Segment Assets</b>				<b>3,99,966.88</b>
Less: Inter- Segment Assets				
Add : Unallocable Corporate assets				176.08
<b>Total Assets</b>				<b>4,00,142.96</b>
<b>Segment Liabilities</b>				
Power generation				2.08
Trading and Distrubution				44,239.56
Manufacturing				4,074.56
Warehousing				1,40,710.66
<b>Total Segment Liabilities</b>				<b>1,89,026.87</b>
Less: Inter- Segment Liabilities				
Add : Unallocable Corporate Liabilities				-
<b>Total Liabilities</b>				<b>1,89,026.87</b>



# M. P. Chitale & Co.

## Chartered Accountants

Hamam House, Ambalal Doshi Marg, Fort, Mumbai - 400 001 • Tel : 22651186/ 22653023 / 24 • Fax : 2265 5334 • E-mail : office@mpchitale.com

### **Limited Review Report on quarterly and year to date unaudited Consolidated Financial Results pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

To  
The Board of Directors of  
Veritas (India) Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Ind AS Financial Results of Veritas (India) Limited (“the Parent”) and its subsidiaries (the Parent and its subsidiaries together referred to as “the Group”), and share of the net profit /(loss) after tax and total comprehensive income for the quarter ended June 30, 2022 (“the Statement”), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent’s Management and approved by the Parent’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (“Ind AS 34”) “Interim Financial Reporting” prescribed under section 133 of the Companies Act, 2013, as amended read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



4. The Statement includes the results of the following entities:

**Parent**

i. Veritas (India ) Limited

**Subsidiaries**

- a) Veritas Polychem Private Limited (Step Down)
- b) Veritas International FZE#
- c) VERASCO FZE (formerly Hazel International FZE)#
- d) Veritas Agro Ventures Private Limited
- e) Veritas Infra and Logistics Private Limited
- f) Veritas Global PTE Limited (Step down subsidiary) #
- g) GV Offshore Private limited
- h) Veritas Petro Industries Private Limited

# incorporated / located outside India

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial statements of four subsidiaries included in the consolidated unaudited financial results, whose interim financial statements reflect total revenues of Rs 37,594.70 Lacs, total net profit after tax of Rs 1,691.92 Lacs and total comprehensive income of Rs 4,641.21 lacs, for the quarter ended June 30, 2022 as considered in these consolidated unaudited financial results. These interim financial statements of the four subsidiaries have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of this matter.



7. The Statement also includes the interim financial results of four subsidiaries which have neither been reviewed by their auditors nor by us, whose interim financial results reflect, total revenues of Rs 1.66 lacs, total net profit after tax of Rs 0.28 Lacs and total comprehensive income of Rs (0.56) lacs, for the quarter ended June 30, 2022, as considered in the Consolidated Unaudited Financial Results. Our conclusion on the Statement is not modified in respect of this matter.
8. We draw attention to Note 3 to the Statement, which explains the fact that the Company through its step down subsidiary, Veritas Polychem Private Limited has initiated a set up of an integrated manufacturing complex at the Dighi Port in the state of Maharashtra. The project is presently financially supported by the Company and would also be suitably financed subsequently through appropriate means at appropriate time.

**For M. P. Chitale & Co.**  
**Chartered Accountants**  
**Firm Regn. No.101851W**



**Ashutosh Pednekar**  
**Partner**

**Membership No.: 041037**

**UDIN: 22041037AOTAGR6665**



Place: Mumbai

Date: August 10, 2022

Notes forming part of the Standalone and Consolidated Financial Results for the Quarter ended June 30, 2022

1. The above unaudited Standalone/Consolidated financial results for the quarter ended June 30, 2022 of Veritas (India) Limited ("The Company") have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on August 10, 2022. The above results have been subjected to Review by the Statutory Auditors of the Company.
2. The Financial results have been prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013 read with the relevant rules thereunder and in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/DFD/FAC/62/2016 dated July 5, 2016.
3. The Company/Group has following reportable segments Trading, Distribution & Development, Power Generations and Manufacturing & Warehousing. The Company through Its Step-down subsidiary, Veritas Polychem Private Limited has initiated a setup of the integrated manufacturing complex at the Dighi Port in the state of Maharashtra, consisting of PVC manufacturing plant, Polymerised Bitumen Plant and Gas Storage Tanks which has been identified as a reportable segment, "Manufacturing". The project has received the status of Ultra Mega Project by the Government of Maharashtra. The Company has initiated the process of seeking various approvals required to commence setting up of the plant. The project is presently financed by the Company and would also be suitably financed subsequently through appropriate means at appropriate time.
4. The consolidated financial results include the results of Veritas India Limited (holding company) and all its subsidiaries as defined in Indian Accounting Standard Ind AS-110 Consolidated Financial Statements. The financial Statements of the subsidiaries used in the consolidation are drawn up to the same reporting date as that of the Company i.e., Quarter ended June 30, 2022.
5. In case of an overseas wholly owned subsidiary of the Company bills outstanding to a contractor is a matter under litigation in UAE and simultaneously arbitration in India. The principal liability has been fully recognized in the financial statements. However the financial impact of interest and penalties arising from the judgments are unable to be determined and the company has filed appropriate counter claim to safeguard its interest accordingly. The contractor has, vide Sharjah court order no 400/2019 passed against the case no 1027/19 has an attachment on the movable and immovable assets of the company to the extent of USD 5.26 Million. The wholly owned subsidiary reviews such contingent liabilities on a regular basis and where feasible an estimate is made of the potential financial impact. As at June 30, 2022 it was not feasible to make such an assessment. Court attachment on company's bank accounts has been withdrawn vide court letter dt November 15, 2020.
6. Swan Energy Limited (the "Acquirer") has entered into a Share Purchase Agreement ("SPA") dated May 20, 2022 with the current promoters of the Company by which the Acquirer has agreed to acquire 55.00% of the equity share capital of the Company. The Acquirer has made an Open Offer in Regulations 3(1) & 4 of the SEBI (SAST) Regulations. Pursuant to the SPA and Open Offer, the Acquirer will have substantial stake & control over the Company and shall become the Promoter of the Company, subject to receipt of necessary approvals required in terms of the SEBI (LODR) Regulations and conditions prescribed therein.
7. Figures of the previous period have been regrouped / rearranged, wherever necessary
8. The above unaudited Financial Results are available on the Stock Exchange websites ([www.bseindia.com](http://www.bseindia.com)) and also on website of the company ([www.veritasindia.net](http://www.veritasindia.net))



Place: Mumbai  
Date: August 10, 2022.



for Veritas (India) Limited

Nitinkumar Didwania  
Director  
DIN: 00210289