



Veritas [India] Limited

FLOOR-1, PLOT-18, VAKIL BUILDING, S S RAM GULAM MARG, NEW CUSTOM HOUSE, BALLARD ESTATE.,
M.P.T., Mumbai 400001

Tel No. +91 22 4058 7300 . Email. invgrv@swan.co.in. website. <https://www.veritasindia.net/>

CIN. L23209MH1985PLC035702

Ref. No.: VERITAS/BSE/2026-27/007

May 28, 2026

To,

Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai -400 001.

Scrip Code No.: 512229

Sub: Outcome of Board Meeting held on May 28, 2026, pursuant to Regulations 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/ Ma'am,

Pursuant to Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we wish to inform you that the Board of Directors of Veritas (India) Limited ("the Company"), at their Meeting held today i.e., Thursday, May 28, 2026, *inter-alia*, transacted the following business: -

Financial Statement and Result: -

1. Considered and approved the Statement of Standalone Profit and Loss Account for the financial year ended March 31, 2026 and Standalone Balance Sheet as on that date and also considered the Report of the Auditors thereon. The Board further approved the Statement of Consolidated Profit and Loss Account for the financial year ended March 31, 2026 and Consolidated Balance Sheet as on that date and also considered the Auditor's Report thereon.
2. Considered and approved the Audited Standalone and Consolidated Financial Results of the Company for the quarter and financial year ended March 31, 2026.
3. Taken on record the Audit Reports issued by the Statutory Auditors on the Audited Standalone and Consolidated Financial Results of the Company for the financial year ended March 31, 2026.

A copy of the aforesaid Financial Results along with the Audit Reports for the financial year ended March 31, 2026, are enclosed herewith as **Annexure A**.



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4. Declaration pursuant to Regulation 33(3)(d) of the SEBI Listing Regulations, confirming that the Audit Reports issued by the Statutory Auditors on the Audited Financial Results of the Company for the financial year ended March 31, 2026 are with unmodified opinion(s).

A copy of said declaration is enclosed herewith as **Annexure B**.

Dividend and 41st Annual General Meeting

5. Recommended a dividend of Re. 0.05/- (Rupees Five Paise only) per equity share of face value Re. 1/- each (5%) to the shareholders of the Company for FY 2025-26.

The dividend recommended by the Board of the Company is subject to the approval of the shareholders at the ensuing Annual General Meeting ('AGM') of the Company scheduled to be held on September 03, 2026.

6. Approved convening of the 41st AGM on Thursday, September 03, 2026 through VC/OAVM mode.

Record Date and Book Closure

7. Pursuant to Regulation 42 of the SEBI Listing Regulations, the Board has fixed Friday, August 28, 2026, as the Record Date for the purpose of determining the entitlement of Members to receive dividend for the FY 2025-26.
8. Pursuant to Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books of the Company shall remain closed from Saturday, August 29, 2026 to Thursday, September 03, 2026 (both days inclusive) for the purpose of AGM and determining the entitlement of members to receive dividend for the financial year 2025-26.

The dividend, if approved by the shareholders at the ensuing AGM, shall be paid to those members whose names appear in the Register of Members of the Company as on the close of business hours on Friday, August 28, 2026. In respect of shares held in dematerialized form, the dividend shall be paid to the beneficial owners as per the details furnished by the Depositories as on the close of business hours on Friday, August 28, 2026.



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Re-appointment of Managing Director

Based on the recommendation of the Nomination and Remuneration Committee, approved the re-appointment of Mr. Paresh Merchant (DIN: 00660027) as Managing Director of the Company for a further term of three (3) years commencing from December 28, 2026, subject to the approval of the shareholders at the ensuing AGM of the Company.

The details as required in terms of the Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/ 3762/2026 dated January 30, 2026, issued by the Securities and Exchange Board of India is enclosed herewith as **Annexure C**.

Appointment of Internal Auditor

Based on the recommendation of the Audit Committee, approved the appointment of Mr. Murugan Pillai as the Internal Auditor of the Company for the financial year 2026-27 in terms of Section 138 of the Companies Act, 2013.

The details as required in terms of the Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/ 3762/2026 dated January 30, 2026, issued by the Securities and Exchange Board of India is enclosed herewith as **Annexure D**.

The aforesaid information is also being made available on the website of the Company.

The Board meeting commenced at 5:00 PM and concluded at 6:10 PM

This is for the information of the Exchange, investors and all other concerned please.

Thanking You,

For **Veritas (India) Limited**

Amit A. Chavan

Company Secretary & Compliance Officer

Encl.: As above.

INDEPENDENT AUDITORS' REPORT

TO THE BOARD OF DIRECTORS OF VERITAS INDIA LIMITED
REPORT ON THE AUDIT OF STANDALONE FINANCIALS RESULTS

OPINION

We have audited the accompanying Standalone Annual Financial Results ('the Statement') of Veritas (India) Limited ('the Company') for the quarter and year ended on March 31, 2026, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit, other comprehensive income and other financial information of the Company for the quarter and year ended on March 31, 2026 and the standalone statement of assets and liabilities and the standalone statement of cash flows as at and for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial result section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial result under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.



Management's Responsibility for the Standalone Financial Statements

This statement, which is responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of related annual and quarterly standalone financial statement. The Company's Board of Directors is responsible for the preparation of these standalone financial results that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Result, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial result as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this standalone financial result.



Continuation Sheet.....

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial result, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial result represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Continuation Sheet.....

Shabbir & Rita Associates LLP

CHARTERED ACCOUNTANTS

Other Matters

The standalone annual financial results include the results for the quarter ended 31 March 2026 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Our opinion on the Statement is not modified in respect of these matters.

For **SHABBIR & RITA ASSOCIATES LLP**

Chartered Accountants

Firm's Registration No.109420W


Shabbir S Bagasrawala

Partner

Membership No.039865

UDIN: 26039865BEOSLC4401

Place of Signature: Mumbai

Date: 28/05/2026





UDIN Details

UDIN	26039865BEOSLC4401
MRN/Name	039865 / BAGASRAWALA SHABBIR SIRAJUDDIN
Firm Registration No.	109420W/W100038 - SHABBIR & RITA ASSOCIATES LLP
Document Type	Audit and Assurance Functions
Type of Audit	Limited Review Reports
Date of Signing of Document	28-05-2026
Created Date/Time	28-05-2026 18:26:37
Status	Active
Auditor's Opinion on Financial Statements	
Is Auditor's Opinion applicable to this audit report?	Yes
Auditor's Opinion	Unmodified Opinion
Key Audit Matter (KAM)	No
Emphasis of Matter (EOM)	No
Other Matter	No
Material Uncertainty related to Going Concern	No
Entity Type	Listed Entity
Details of Preceding year's of Audit	
Is capturing details of the preceding auditor applicable to this audit/form?	No

Particulars : Figures/Values

Particulars	Figures/Values	Denomination	Converted Value
1 . Financial Year	01-01-2026 - 31-03-2026		
2 . PAN of the Assessee/ Auditee	AAACD1654J		
3 . Cash and Cash Equivalent	53.47	Lakhs	53,47,000
4 . Any Comment/ Recommendation/ Adverse Comment	NA		
5 . REVENUE FROM OPERATION	450	Lakhs	4,50,00,000

Document Description

REPORT ON QUARTERLY STANDALONE RESULTS FOR Q4 OF FY 2025-26 FOR SUBMISSION IN STOCK EXCHANGE

Remarks

REPORT ON QUARTERLY STANDALONE RESULTS FOR Q4 OF FY 2025-26 FOR SUBMISSION IN STOCK EXCHANGE VIL

DISCLAIMER

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Veritas (India) Limited

Corporate Identity Number (CIN): L23209MH1985PLC035702

Regd. Office: Floor 1, Plot 18, Vakil Building, S S Ram Gulam Marg, New Custom House, Ballard Estate, M.P.T., Mumbai-400001

Phone: 022-40587400; Website: www.veritasindia.net

Statement of Audited Standalone Financial Results For the Quarter and Year Ended March 31, 2026

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	Year Ended
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
		(Refer Note 4)	(Unaudited)	(Refer Note 4)	(Audited)	(Audited)
1	INCOME:					
	a) Revenue from Operations	450.00	1,229.50	1,019.64	2,367.29	32,314.09
	b) Other Income	21.85	64.98	54.79	222.64	162.98
	Total income	471.85	1,294.48	1,074.43	2,589.93	32,477.07
2	EXPENSES:					
	(a) Purchase of Stock-in-Trade	-	-	680.91	-	30,994.95
	(b) Changes in inventories of finished goods, work in progress and stock-in-trade	-	-	62.28	-	(22.91)
	(c) Employee benefits expenses	27.36	31.24	19.44	178.23	271.12
	(d) Finance Costs	1.16	3.47	79.97	4.66	120.06
	(e) Depreciation & amortisation expense	2.43	3.37	3.69	12.51	20.10
	(f) Other Expenses	952.36	771.61	170.98	2,475.88	624.95
	Total Expenses	983.31	809.69	1,017.27	2,671.28	32,008.27
3	Profit/(Loss) before exceptional items and Tax (1-2)	(511.46)	484.79	57.16	(81.35)	468.80
4	Exceptional Items - (Expense)/Income	-	-	-	-	-
5	Profit/(Loss) before Tax	(511.46)	484.79	57.16	(81.35)	468.80
6	Tax Expenses					
	(1) Current tax	(71.37)	71.37	80.34	-	173.34
	(2) Deferred Tax	(7.24)	5.39	(0.62)	(6.64)	(42.79)
	(3) MAT Credit Adjustment	-	-	(95.63)	-	(95.63)
7	Net Profit/(Loss) after Tax (5-6)	(432.85)	408.03	68.07	(74.71)	433.88
8	Other Comprehensive Income (Net of Tax)	(12.11)	-	12.99	(12.11)	12.99
9	Total Comprehensive Income (7+8)	(444.96)	408.03	81.06	(86.82)	446.87
10	Paid-up Equity Share Capital (Face value: ₹ 1/- per share)	268.10	268.10	268.10	268.10	268.10
11	Earnings per Shares (EPS) Basic & Diluted					
	a) Before Extraordinary Items (In ₹)	(1.61)	1.52	0.25	(0.28)	1.62
	b) After Extraordinary Items (In ₹)	(1.61)	1.52	0.25	(0.28)	1.62



Sr. No.		Particulars	Year Ended	
			31.03.2026 (Audited)	31.03.2025 (Audited)
(₹ in Lakhs)				
I	ASSETS			
A	Non-current assets			
	(a)	Property, Plant and Equipment	94.34	102.19
	(b)	Right of use Assets	20.26	23.05
	(c)	Financial Assets		
	(i)	Investments	38,301.75	37,907.31
	(ii)	Trade Receivables	3,836.10	3,878.98
	(d)	Deferred tax assets (Net)	82.97	76.33
	(e)	Other Non Current Assets	4.90	4.90
		Total Non Current Asstes (A)	42,340.32	41,992.76
B	Current Assets			
	(a)	Inventories	4,117.26	4,117.26
	(b)	Financial Assets		
	(i)	Trade Receivables	627.34	105.34
	(ii)	Cash and cash equivalents	53.47	22.88
	(iii)	Bank balance other than (ii) above	30.93	29.99
	(iv)	Loans	2,808.60	2,476.83
	(c)	Other Current Assets	290.72	456.34
		Total Current Assets (B)	7,928.32	7,208.64
		Total Assets (A+B)	50,268.64	49,201.40
II	EQUITY AND LIABILITIES			
A	Equity			
	(a)	Equity Share Capital	268.10	268.10
	(b)	Other Equity	19,307.19	19,407.42
		Total Equity (A)	19,575.29	19,675.52
	Liabilities			
B	Non-current liabilities			
	(a)	Financial Liabilities		
	(i)	Trade Payables	18,324.99	19,758.13
	(ii)	Other Financial Liabilities	191.94	36.60
	(b)	Provisions	-	20.67
		Total Non-Current Liabilities (B)	18,516.93	19,815.40
C	Current liabilities			
	(a)	Financial liabilities		
	(i)	Borrowings	3,021.08	1,379.84
	(ii)	Trade Payables	8,635.54	7,836.57
	(iii)	Other Financial Liabilities	304.12	200.22
	(b)	Other Current Liabilities	187.12	151.40
	(c)	Provisions	28.56	142.45
		Total Current Liabilities (C)	12,176.42	9,710.48
		Total Liabilities (B+C) (D)	30,693.35	29,525.88
		Total Equity and Liabilities (A+D)	50,268.64	49,201.40



Standalone Cash Flow Statement		(₹ in Lakhs)	
		Year Ended	
Sr. No.	Particulars	31.03.2026	31.03.2025
		(Audited)	(Audited)
A	Cash Flow from Operating Activities		
	Profit/(Loss) before tax	(81.35)	468.80
	Adjustments for :		
	Depreciation	12.51	20.10
	Reversal of Expected Credit Loss	(1.41)	-
	Other Comprehensive Income	(12.11)	15.50
	Amortisation of Financial Guarantee	(154.44)	-
	Prior Period Ind AS Adjustment	0.47	-
	(Profit) /Loss on sale/revaluation of Investments	17.40	57.68
	Considered Separately:		
	Interest Expenses	4.66	121.68
	Interest Income	(66.22)	(44.10)
	Operating Profit before Working Capital Changes	(280.49)	639.66
	Adjustments for :		
	Decrease / (Increase) in Inventory	(0.00)	(22.92)
	Decrease / (Increase) in Non Current Trade Receivables	44.30	(471.33)
	Decrease / (Increase) in Trade and Other Receivable	(522.00)	1,218.45
	Decrease / (Increase) in Short Term Loans and Advances	(331.77)	(315.87)
	Decrease / (Increase) in Other Current Assets	165.61	(285.72)
	(Decrease) / Increase in Non Current Provision	(20.67)	0.59
	(Decrease) / Increase in Current Financial Liabilities	103.90	(25.40)
	(Decrease) / Increase in Other Non current Trade Payables	(1,433.14)	(6,139.24)
	(Decrease) / Increase in Non Current - Financial Liabilities	309.78	2.50
	(Decrease) / Increase in Other Current Liabilities	35.74	3.91
	(Decrease) / Increase in Provisions	(1.00)	43.10
	(Decrease) / Increase in Trade and Other Payables	798.97	4,405.84
	Cash generated from operations	(1,130.77)	(946.43)
	Direct Taxes (Paid)/Received	(112.90)	(107.58)
	Net Cash from Operating Activities (A)	(1,243.67)	(1,054.01)
B	Cash Flow from Investing Activities		
	Purchase of Property, Plant and Equipment	(2.34)	(1.43)
	Proceeds from Sale of Fixed Assets	-	38.12
	Reduction/Sale of Non-Current Investments	(411.85)	826.00
	(Increase)/ Decrease in bank deposits and margin money	(0.94)	(0.83)
	Interest Income	66.22	44.10
	Net Cash from Investing Activities(B)	(348.91)	905.96
C	Cash Flow from Financing Activities		
	Loan from / (Refund) of Loan to Related Parties	1,641.24	202.84
	Interest Expenses	(4.66)	(121.68)
	Dividend Paid	(13.41)	(13.41)
	Net Cash from Financing Activities (C)	1,623.17	67.75
	Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	30.59	(80.30)
	Opening Balance of Cash & Cash Equivalents	22.88	103.18
	Closing Balance of Cash & Cash Equivalents	53.47	22.88




Notes:

- 1) The above Standalone financial results for the quarter and year ended March 31, 2026 of Veritas (India) Limited ("The Company") have been reviewed by the Audit Committee and there after approved by the Board of Directors of the Company at their respective meetings held on May 28, 2026.
- 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) During the quarter and year ended March 31, 2026, in the Company's standalone financials has only single reportable segment and does not have other segment and as such disclosure is in accordance with the Indian Accounting Standards ("Ind AS") 108 is not required.
- 4) The figures for the Quarter ended March 31, 2026 and March 31, 2025 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter.
- 5) The Board has recommended the dividend of ₹ 0.05 per share on equity share of ₹ 1/- each (5%), subject to approval of the members of the company at the ensuing Annual General Meeting of the Company.
- 6) Figures of the previous period have been regrouped / rearranged, wherever necessary.
- 7) The above Unaudited Financial Results are available on the Stock Exchange websites (www.bseindia.com) and also on website of the company (www.veritasindia.net).



For Veritas (India) Limited


Paresh V. Merchant
Managing Director
DIN: 00660027

Place : Mumbai
Date: May 28, 2026

INDEPENDENT AUDITORS' REPORT

TO THE BOARD OF DIRECTORS OF VERITAS INDIA LIMITED

REPORT ON THE AUDIT OF CONSOLIDATED FINANCIALS RESULTS

OPINION

We have audited the accompanying Consolidated Financial Results ('the Statement') of Veritas (India) Limited (hereinafter referred to as "the Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") which comprise the Consolidated Statement of Assets and Liabilities as at March 31, 2026, and the Consolidated Statement of Profit And Loss (including other comprehensive income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year then ended on that date attached herewith being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements of the subsidiaries and based on the consideration of unaudited financial statement/financial information of one subsidiary & one step down subsidiary, the aforesaid consolidated financial results:

i. Includes the result of the following:

• **Parent**

Veritas India Limited

• **Subsidiaries**

a) Veritas Polychem Private Limited

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) # (unaudited)

g) Global Comtrade PTE Ltd # (unaudited)

incorporated / located outside India



- ii. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- iii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit, other comprehensive income and other financial information of the Group for the quarter and year ended on March 31, 2026.

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant to our audit of the consolidated financial result under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

Emphasis of Matter

We draw attention to fact that the Company through its subsidiary, Veritas Poly-chem Private Limited, has initiated a setup of an integrated manufacturing complex at Dighi Port in the state of Maharashtra. The project is presently financed by the Company and would be suitably finance subsequently through appropriate means at appropriate time.

Our opinion is not modified in respect of above matters.



Continuation Sheet.....

Management's Responsibility for the Consolidated Financial Statements

This statement, which is responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of related annual and quarterly consolidated financial statement.

The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.



Continuation Sheet.....

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial result as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Result, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



Continuation Sheet.....

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the standalone financial result represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

- a. The Consolidated Financial Results include the audited Financial Results of 2 subsidiaries, whose financial statements reflect Group's share of total assets of Rs.339249.66 lakhs as at March 31,2026, Group's share of total revenue ofRs.52724.96 lakhs and Rs.309012.14 lakhs and Group's share of total net Profit after tax of Rs. (1126.53) lakhs and Rs. 2216.82 lakhs for the quarter and year ended March 31, 2026 respectively, as considered in the Consolidated Financial Results, which have been audited by their respective independent auditors. The independent auditors' reports on financial statements of these entities have



Continuation Sheet.....

Shabbir & Rita Associates LLP

CHARTERED ACCOUNTANTS

been furnished to us and our opinion on the Consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect.

- b. The consolidated Financial Results include the unaudited Financial Statements/ Financial information of one Subsidiary and one step down subsidiary, whose Financial Statements / Financial information reflect Group's share of total net profit after tax of Rs.(2.15)laks and Rs.(7.73) lakhs for the quarter and year ended March 31, 2026 respectively, as considered in the consolidated Financial Results. This unaudited Financial Statement/Financial information have been furnished to us by the Management and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of the subsidiary is based solely on such unaudited Financial Statements/ Financial information. In our opinion and according to the information and explanations given to us by the Management, this Financial Statements/Financial information are not material to the Group.

Our opinion on the Consolidated Financial Results, and our report is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements/ financial information certified by the Management.

- c. The Consolidated Financial Results include the results for the quarter ended 31 March 2026 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **SHABBIR & RITA ASSOCIATES LLP**

Chartered Accountants

Firm's Registration No.109420W


Shabbir S Bagasrawala

Partner

Membership No. 039865

UDIN: 26039865XFQKRO5203

Place of Signature: Mumbai

Date: 28/05/2025



Unit No. 209/210, IJMIMA Tower, Off Link Road, Behind Infiniti Mall, Malad (W), Mumbai - 400 064.
Mob. : 9152732408 • CIN No. AAC- 2949 • shabbir.rita@snrllp.com • www.snrllp.com



UDIN Details

UDIN	26039865XFQKRO5203
MRN/Name	039865 / BAGASRAWALA SHABBIR SIRAJUDDIN
Firm Registration No.	109420W/W100038 - SHABBIR & RITA ASSOCIATES LLP
Document Type	Audit and Assurance Functions
Type of Audit	Limited Review Reports
Date of Signing of Document	28-05-2026
Created Date/Time	28-05-2026 18:30:55
Status	Active
Auditor's Opinion on Financial Statements	
Is Auditor's Opinion applicable to this audit report?	Yes
Auditor's Opinion	Unmodified Opinion
Key Audit Matter (KAM)	No
Emphasis of Matter (EOM)	No
Other Matter	Yes
Material Uncertainty related to Going Concern	No
Entity Type	Listed Entity
Details of Preceding year's of Audit	
Is capturing details of the preceding auditor applicable to this audit/form?	No

Particulars : Figures/Values

Particulars	Figures/Values	Denomination	Converted Value
1 . Financial Year	01-01-2026 - 31-03-2026		
2 . PAN of the Assessee/ Auditee	AAACD1654J		
3 . Cash and Cash Equivalent	1679.55	Lakhs	16,79,55,000
4 . Any Comment/ Recommendation/ Adverse Comment	NA		
5 . REVENUE FROM OPERATIO	53173.7	Lakhs	5,31,73,70,000
Document Description	REPORT ON QUATERLY CONSOLIDATED RESULTS FOR Q4 FY 2025-26 FOR SUBMISSION IN STOCK EXCHANGE		
Remarks	REPORT ON QUATERLY CONSOLIDATED RESULTS FOR Q4 FY 2025-26 FOR SUBMISSION IN STOCK EXCHANGE VIL		

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Veritas (India) Limited						
Corporate Identity Number(CIN): L23209MH1985PLC035702						
Regd. Office: Floor 1, Plot 18, Vakil Building, SS Ram Gulam Marg, New Custom House, Ballard Estate, M.P.T., Mumbai-400001						
Phone:022-40587400; Website: www.veritasindia.net						
Statement of Audited Consolidated Financial Results For the Quarter and Year Ended March 31, 2026						
(₹ in Lakhs)						
Sr. No.	Particulars	Quarter Ended			Year Ended	Year Ended
		31.03.2026 (Refer Note 5)	31.12.2025 (Unaudited)	31.03.2025 (Refer Note 5)	31.03.2026 (Audited)	31.03.2025 (Audited)
1	INCOME:					
	a) Revenue from Operations	53,173.70	98,783.11	78,462.16	3,11,262.91	4,09,810.68
	b) Other income	(27.88)	57.08	(1,067.44)	274.21	599.56
	Total Income	53,145.82	98,840.19	77,394.72	3,11,537.12	4,10,410.24
2	EXPENSES:					
	(a) Purchase of Stock-in-Trade	50,330.70	94,837.38	73,838.33	2,96,965.16	3,86,138.91
	(b) Changes in inventories of finished goods, work in progress and stock-in-trade	1.23	40.76	1,685.62	40.20	42.65
	(c) Employee benefits expenses	359.76	514.50	489.61	1,867.24	2,082.26
	(d) Finance Costs	1,500.45	322.98	541.16	2,719.15	4,020.92
	(e) Depreciation & amortisation expense	1,052.07	1,052.05	994.41	4,132.68	3,942.66
	(f) Other Expenses	1,572.75	907.65	(33.29)	3,849.18	2,792.62
	Total Expenses	54,816.96	97,675.32	77,515.84	3,09,573.61	3,99,019.42
3	Profit/(Loss) before exceptional items and Tax (1-2)	(1,671.14)	1,164.87	(121.12)	1,963.51	11,390.82
4	Exceptional Items - (Expense)/Income	-	-	-	-	-
5	Profit/(Loss) before Tax	(1,671.14)	1,164.87	(121.12)	1,963.51	11,390.82
6	Tax Expenses					
	(1) Current tax	(71.37)	71.37	85.32	-	173.34
	(2) Deferred Tax	(7.24)	5.39	(0.62)	(6.64)	(42.79)
	(3) MAT Credit Adjustment	-	-	(95.63)	-	(95.63)
7	Net Profit/(Loss) after Tax (5-6)	(1,592.53)	1,088.11	(110.19)	1,970.15	11,355.90
8	Other Comprehensive Income (Net of Tax)	6,659.96	1,604.55	(103.29)	12,819.07	2,942.89
9	Total Comprehensive Income (7+8)	5,067.43	2,692.66	(213.48)	14,789.22	14,298.79
10	Paid-up Equity Share Capital [Face value: ₹ 1/-per share]	268.10	268.10	268.10	268.10	268.10
11	Earnings per Shares (EPS) Basic & Diluted					
	a) Before Extraordinary Items (In ₹)	(5.94)	4.06	(0.41)	7.35	42.36
	b) After Extraordinary Items (In ₹)	(5.94)	4.06	(0.41)	7.35	42.36



Consolidated Statement of Assets & Liabilities		(₹ in Lakhs)	
Sr. No.	Particulars	Year Ended	
		31.03.2026 (Audited)	31.03.2025 (Audited)
I	ASSETS		
A	Non-current assets		
	(a) Property, Plant and Equipment	2,04,283.77	1,96,175.19
	(b) Right of use Assets	7,106.46	7,117.82
	(b) Capital Work in Progress	34,902.00	34,882.74
	(d) Financial Assets		
	(i) Investments	133.00	150.40
	(ii) Trade Receivables	3,836.10	3,878.98
	(e) Deferred tax assets (Net)	82.97	76.33
	(f) Other Non Current Assets	147.26	5.48
	Total Non Current Assets (A)	2,50,491.56	2,42,286.94
B	Current Assets		
	(a) Inventories	4,173.47	4,165.10
	(b) Financial Assets		
	(i) Trade Receivables	2,09,565.07	1,28,480.50
	(ii) Cash and cash equivalents	1,679.55	4,019.75
	(iii) Bank balance other than (ii) above	1,122.95	1,058.94
	(iv) Loans	3.59	0.62
	(v) Other Financial Assets	0.15	0.15
	(c) Other Current Assets	4,536.09	3,679.63
	Total Current Assets (B)	2,21,080.87	1,41,404.69
	Total Assets (A+B)	4,71,572.43	3,83,691.63
II	EQUITY AND LIABILITIES		
A	Equity		
	(a) Equity Share Capital	268.10	268.10
	(b) Other Equity	2,86,154.20	2,66,277.10
	Total Equity (A)	2,86,422.30	2,66,545.20
	Liabilities		
B	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	6,753.26	-
	(ii) Trade Payables	18,324.99	19,758.13
	(iii) Other Financial Liabilities	7,525.71	7,380.75
	(b) Provisions	307.36	307.17
	(c) Other Non-current liabilities	-	36.60
	Total Non-Current Liabilities (B)	32,911.32	27,482.65
C	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	36,237.81	19,241.49
	(ii) Trade Payables	1,14,800.09	69,329.57
	(iii) Other Financial Liabilities	821.84	583.48
	(b) Other Current Liabilities	379.67	331.00
	(c) Provisions	(0.60)	178.24
	Total Current Liabilities (C)	1,52,238.81	89,663.78
	Total Liabilities (B+C) (D)	1,85,150.13	1,17,146.43
	Total Equity and Liabilities (A+D)	4,71,572.43	3,83,691.63



Consolidated Cash Flow Statement		(₹ in Lakhs)	
Sr. No.	Particulars	Year Ended	
		31.03.2026 (Audited)	31.03.2025 (Audited)
A	Cash Flow from Operating Activities		
	Profit/(Loss) before tax	1,963.51	11,390.82
	Adjustments for:		
	Depreciation	4,132.68	3,942.66
	Other Comprehensive Income	-	15.50
	Quasi Equity in Verasco FZE	5,101.29	1,242.98
	Prior Period Ind AS Adjustment	0.47	-
	(Profit)/Loss on sale/revaluation of Investments	17.40	57.68
	Effect of exchange differences on translation of Assets and Liabilities	594.92	(264.71)
	Reversal of Expected Credit Loss	(1.41)	-
	Considered Separately:		
	Interest Expenses	2,719.15	4,063.46
	Interest Income	(0.27)	(0.06)
	Operating Profit before Working Capital Changes	14,527.74	20,448.33
	Adjustments for :		
	Decrease / (Increase) in Inventory	(8.37)	42.65
	Decrease / (Increase) in Non Current Trade Receivables	44.29	(471.33)
	Decrease / (Increase) in Trade and Other Receivable	(81,084.56)	37,374.42
	Decrease / (Increase) in Short Term Loans and Advances	(2.97)	0.73
	Decrease / (Increase) in Other Current Assets	(856.47)	(2,775.68)
	Decrease / (Increase) in Other Non Current Assets	(141.80)	0.52
	{Decrease}/Increase in Non Current Provision	0.19	125.17
	{Decrease}/Increase in Non Current Financial Liabilities	144.96	(34,555.74)
	{Decrease} / Increase in Other Non Current Liabilities	(3,660)	(58,359.00)
	{Decrease}/Increase in Other Non Current Trade Payables	(1,433.14)	(6,199.24)
	{Decrease} / Increase in Other Financial Liabilities-Current	238.36	(5,938.50)
	{Decrease}/Increase in Other Current Liabilities	48.66	(14.54)
	{Decrease} / Increase in Provisions	(71.54)	(56.96)
	{Decrease} / Increase in Trade and Other Payables	45,470.48	54,568.28
	Cash generated from operations	(23,160.78)	4,249.11
	Direct Taxes (Paid)/Received	(107.30)	(114.57)
	Net Cash from Operating Activities (A)	(23,268.08)	4,134.54
B	Cash Flow from Investing Activities		
	Purchase of Property, Plant and Equipment	(6.11)	(358.47)
	Proceeds from Sale of Fixed Assets	-	1,489.41
	{Increase}/Decrease in Capital Work in Progress (Net)	(19.26)	(70.13)
	Deletion in Capital Work in Progress	-	98.94
	Reduction/Sale of Non-Current Investments	-	811.00
	{Increase}/Decrease in bank deposits and unclaimed dividend	(64.01)	(64.75)
	Interest Income	0.27	0.06
	Net Cash from Investing Activities(B)	(89.11)	1,906.06
C	Cash Flow from Financing Activities		
	Loan from / (Refund) of Loan to Related Parties	26,745.83	182.73
	{Refund} of / Loan from Other Parties	(0.04)	-
	{Repayment}/Proceed of Loan from Banks	(2,996.25)	-
	Interest Expenses	(2,719.15)	(4,063.46)
	Dividend Paid	(13.41)	(13.41)
	Net Cash from Financing Activities (C)	21,016.98	(3,894.14)
	Net increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	(2,340.20)	2,146.46
	Opening Balance of Cash & Cash Equivalents	4,019.75	1,873.29
	Closing Balance of Cash & Cash Equivalents	1,679.55	4,019.75



Consolidated Segment Wise Revenue, Results and Capital Employed						(₹ in Lakhs)
Sr. No.	Particulars	Quarter Ended			Year Ended	Year Ended
		31.03.2026 (Refer Note 5)	31.12.2025 (Unaudited)	31.03.2025 (Refer Note 5)	31.03.2026 (Audited)	31.03.2025 (Audited)
1	SEGMENT REVENUE (GROSS INCOME)					
	a) Segment - Distribution & Development	51,022.97	97,070.37	76,442.46	3,04,608.25	3,99,435.45
	b) Segment - Warehousing	2,150.73	1,712.74	2,019.72	6,654.66	10,375.24
	c) Segment - Manufacturing	-	-	-	-	-
	Total	53,173.70	98,783.11	78,462.17	3,11,262.91	4,09,810.68
	Less:- Inter Segment Revenue	-	-	-	-	-
	Total Income from Operations	53,173.70	98,783.11	78,462.17	3,11,262.91	4,09,810.68
2	SEGMENT RESULTS (+/-)					
	Profit/(Loss) before tax and interest					
	a) Segment - Distribution & Development	(325.78)	1,506.08	1,249.24	5,021.46	11,962.96
	b) Segment - Warehousing	462.62	(76.73)	(854.20)	(338.80)	3,348.79
	c) Segment - Manufacturing	-	-	-	-	-
	Total Segment Results	136.84	1,429.35	395.04	4,682.66	15,311.74
	Less: Interest	1,500.45	322.98	541.16	2,719.15	4,020.92
	Less: Others un allocable exp	5.44	(1.42)	-	-	-
	Less: Exceptional Items	-	-	-	-	-
	Add: Un-allocable income	(302.09)	57.08	25.00	-	100.00
	Total Profit/(Loss) before Tax	(1,671.14)	1,164.87	(121.12)	1,963.51	11,390.82
3	SEGMENT ASSETS					
	a) Segment - Distribution & Development	3,03,208.42	2,67,286.95	2,33,874.28	3,03,208.42	2,33,874.28
	b) Segment - Warehousing	1,31,910.39	1,24,134.80	1,13,503.53	1,31,910.39	1,13,503.53
	c) Segment - Manufacturing	36,237.66	36,156.15	36,087.09	36,237.66	36,087.09
	d) Unallocable	215.97	210.41	226.73	215.97	226.73
	Total Segment Assets	4,71,572.43	4,27,788.31	3,83,691.63	4,71,572.43	3,83,691.63
4	SEGMENT LIABILITIES					
	a) Segment - Distribution & Development	87,232.79	62,748.23	39,168.99	87,232.79	39,168.99
	b) Segment - Warehousing	94,302.86	82,620.62	74,261.87	94,302.86	74,261.87
	c) Segment - Manufacturing	3,615.52	3,615.75	3,609.33	3,615.52	3,609.33
	d) Unallocable	(1.05)	109.13	106.25	(1.05)	106.25
	Total Segment Liabilities	1,85,150.13	1,49,093.73	1,17,146.43	1,85,150.13	1,17,146.43

Notes:

- The above Consolidated financial results for the quarter and year ended March 31, 2026 of Veritas (India) Limited ("The Company") have been reviewed by the Audit Committee and there after approved by the Board of Directors of the Company at their respective meetings held on May 28, 2026.
- 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/DPD/FAC/62/2016 dated July 5, 2016.
- The Company/Group has following reportable segments Distribution & Development, Manufacturing and Warehousing. The Company through its subsidiary, Veritas Polychem Private Limited (formerly known as Veritas Petro Industries Private Limited) has initiated a setup of the integrated manufacturing complex at the Dighi Port in the state of Maharashtra. The project is presently financed by the Company and would also be suitably financed subsequently through appropriate means at appropriate time.
- 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-310 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 and year ended March 31, 2026.
- The figures for the Quarter ended March 31, 2026 and March 31, 2025 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter.
- Figures of the previous period have been regrouped / rearranged, wherever necessary.
- The above Unaudited Financial Results are available on the Stock Exchange websites (www.bseindia.com) and also on website of the company (www.veritasindia.net).



For Veritas (India) Limited

(Signature)
Paresh V. Merchant
Managing Director
DIN: 00660027

Place : Mumbai
Date: May 28, 2026



Veritas [India] Limited

FLOOR-1, PLOT-18, VAKIL BUILDING, S S RAM GULAM MARG, NEW CUSTOM HOUSE, BALLARD ESTATE.,
M.P.T., Mumbai 400001

Tel No. +91 22 4058 7300 . Email. invgrv@swan.co.in. website. <https://www.veritasindia.net/>

CIN. L23209MH1985PLC035702

Annexure B

May 28, 2026

To,

Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai -400 001.

Scrip Code No.: 512229.

Sub: Declaration pursuant to Regulations 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/ Ma'am,

We hereby declare that the Statutory Auditors of the Company, M/s. Shabbir & Rita Associates LLP, Chartered Accountants (Firm Registration No. 109420W), have issued the Audit Report with unmodified opinion on the Audited Standalone and Consolidated Financial Results of the Company for the financial year ended March 31, 2026.

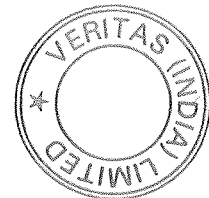
This declaration is given in compliance with Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Thanking You,

For **Veritas (India) Limited**


Paresh Merchant
Managing Director
DIN: 00660027


Narendra Vala
Chief Financial Officer





Veritas [India] Limited

FLOOR-1, PLOT-18, VAKIL BUILDING, S S RAM GULAM MARG, NEW CUSTOM HOUSE, BALLARD ESTATE.,
M.P.T., Mumbai 400001

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CIN. L23209MH1985PLC035702

Annexure C

Re-appointment of Mr. Paresh Merchant as Managing Director

Sl. No.	Particulars	Details
1	Reason for change viz. appointment, resignation; removal death or otherwise	Re-appointment of Mr. Paresh Merchant as Managing Director of the Company.
2	Date of appointment/ re-appointment /cessation (as applicable) & term of appointment/ re-appointment	Re-appointed as Managing Director of the Company for a further term of three (3) years commencing from December 28, 2026, subject to approval of the shareholders of the Company.
3	Brief profile (in case of appointment)	Mr. Paresh Merchant has over 40 years of experience across diverse industries including textiles, real estate, energy, shipbuilding, and heavy engineering. He possesses extensive expertise in business management, strategic planning, and operations. Mr. Merchant is an alumnus of the Indian Institute of Management, Ahmedabad (IIM Ahmedabad) with a background in finance. He is associated with various companies of repute, associations, and committees in different capacities.
4	Disclosure of Relationships between Directors (in case of Appointment of a Director)	Mr. Paresh Merchant is not related to any Director of the Company.
5	Information as required pursuant to BSE Circular with ref. no. LIST/ COMP/14/ 2018-19 and the National Stock Exchange of India Ltd. with ref. no. NSE/CML/ 2018/24, both dated June 20, 2018.	Mr. Paresh Merchant is not debarred from holding the office of Director by virtue of any Order of the Securities and Exchange Board of India or any other authority.



Veritas [India] Limited

FLOOR-1, PLOT-18, VAKIL BUILDING, S S RAM GULAM MARG, NEW CUSTOM HOUSE, BALLARD ESTATE.,

M.P.T., Mumbai 400001

Tel No. +91 22 4058 7300 . Email. invgrv@swan.co.in. website. <https://www.veritasindia.net/>

CIN. L23209MH1985PLC035702

Annexure D

Appointment of Mr. Murugan Pillai as Internal Auditor

Sl. No.	Particulars	Details
1	Reason for change viz. appointment, resignation; removal death or otherwise	Appointment of Internal Auditor
2	Date of appointment/ re-appointment /cessation (as applicable) & term of appointment/ re-appointment	Appointment of Mr. Murugan Pillai as Internal Auditor of the Company for the financial year 2026-27.
3	Brief profile (in case of appointment)	Mr. Murugan Shanmugan Pillai is an experienced Internal Audit professional with over 18 years of expertise in Internal Audit, Risk Management, and Fraud Investigation across Real Estate, Garments, Logistics, and Manufacturing sectors. He has extensive experience in system audits, process reviews, compliance, and strengthening internal controls. His core competencies include risk-based audits, fraud investigation, regulatory compliance, and process improvement.
4	Disclosure of Relationships between Directors (in case of Appointment of a Director)	Not Applicable
5	Information as required pursuant to BSE Circular with ref. no. LIST/ COMP/14/ 2018-19 and the National Stock Exchange of India Ltd. with ref. no. NSE/CML/ 2018/24, both dated 20th June, 2018.	Not Applicable