

VETO SWITCHGEARS AND CABLES LIMITED

506, 5TH FLOOR, PLOT NO. B-9, LANDMARK BUILDING, NEW LINK ROAD, ANDHERI (WEST), MUMBAI – 400 058.

CIN: L31401MH2007PLC171844

To

September 14th, 2017

The Compliance Department
BSE Limited
PJ Towers, Dalal Street,
Mumbai-400001

The Secretary
Listing Department
National Stock Exchange of India Ltd.
“Exchange Plaza” C-1, Block – G,
Bandra-Kurla Complex,
Bandra (East), Mumbai – 400 051

Ref.: Scrip Code: 539331; Company Symbol: VETO

Dear Sir,

Board of Directors of Veto Switchgears And Cables Limited to consider Unaudited Financial Results for the Quarter ended June 30, 2017.

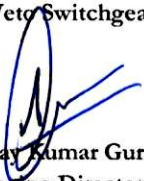
Pursuant to Clause 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith a copy of the Unaudited Financial Results for the Quarter ended June 30, 2017 along with the Limited Review Report of the Company in the prescribed format. The said results are approved by the Board of Directors of the Company at its meeting held today at Jaipur.

We have also uploaded the Unaudited Financial Results for the Quarter ended June 30, 2017 along with the Limited Review Report on Stock Exchanges Websites (<http://www.nseindia.com/corporates/>) and (<http://www.bseindia.com/markets/>) and on the Company's Website at www.vetoswitchgears.com.

You are requested to take the above on record.

Yours' Faithfully

For Veto Switchgears and Cables Limited


Akshay Kumar Gurnani
Managing Director
DIN: 06888193

Enclosed: Unaudited Quarterly Financial Results, along with Limited Review Report (Standalone and Consolidated)

CORPORATE OFFICE: 230, SINDHI COLONY, RAJA PARK, JAIPUR-302004

TEL : 0141-4100410-24-44. FAX : 4100415-25

Email : info@vetoswitchgears.com, vetoswitchgears@yahoo.co.in Website : www.vetoswitchgears.com

FACTORY: Plot No. 65-67 & 74-77, Sector – 5 IIE, SIDCUL, Ranipur, Haridwar – 249403.

VETO SWITCHGEARS AND CABLES LIMITED

506, 5TH FLOOR, PLOT NO. B-9, LANDMARK BUILDING, NEW LINK ROAD, ANDHERI (WEST), MUMBAI – 400 058.

CIN: L31401MH2007PLC171844

September 14th, 2017

To,

The Secretary - Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai -400001

The Secretary - Listing Department
National Stock Exchange Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G-Block,
Bandra-Kurla Complex, Bandra (East)
Mumbai -400051

Ref: SCRIP CODE: 539331; VETO

Subject: Outcome of Board Meeting; Unaudited Financial Results (Standalone and Consolidated)

This is to inform you that the Board of Directors of the company at its meeting held today i.e. on September 14th, 2017 has *inter-alia* approved the Unaudited Financial Results (Standalone and Consolidated) in respect of Veto Switchgears and Cables Limited for the Quarter ended June 30th, 2017.

In view of the above please find enclosed herewith a copy of the following for quarter ended June 30th, 2017:

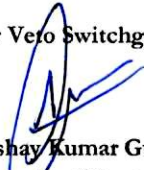
1. Un-audited Financial Results (Consolidated and Standalone)
2. Limited Review Report by Statutory Auditors on the Un-audited Financial Results (Consolidated and Standalone).

We request you to take the above documents on record and acknowledge the receipt.

Thank You,

Yours' Faithfully

For Veto Switchgears and Cables Limited


Akshay Kumar Gurnani
Managing Director
DIN: 06888193

CORPORATE OFFICE: 230, SINDHI COLONY, RAJA PARK, JAIPUR-302004

TEL : 0141-4100410-24-44. FAX : 4100415-25

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Veto Switchgears and Cables Limited
CIN No. : L31401MH2007PLC171844
Regd. Off: 506, 5th floor, Plot No. B-9, Landmark Building, New Link Road, Andheri (West), Mumbai 400 058.
Email : info@vetoswitchgears.com, Website : www.vetoswitchgears.com, Tel. No. : +91-141-4100410-444
Statements of Unaudited Financial Results for the Quarter Ended 30th June 2017

Rs. in 'Lakhs

Sr.No.	Particulars	Standalone		Consolidated	
		Quarter Ended	Quarter Ended	Quarter Ended	Quarter Ended
		30.06.2017	30.06.2016	30.06.2017	30.06.2016
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED
1	Revenue from Operations	2,265.30	3,163.71	4,935.26	5,690.39
2	Other Income	83.79	69.66	31.71	28.34
3	Total Income	2,349.09	3,233.37	4,966.97	5,718.73
4	Expenditure				
(a)	Cost of Materials Consumed	839.49	977.20	839.49	977.20
(b)	Purchase of Stock-in-trade	1,163.67	1,066.11	2,952.48	3,320.78
(c)	Change in Inventories of Finished goods, WIP & Stock in trade	(758.24)	176.70	(220.46)	228.03
(d)	Excise Duty	55.72	-	55.72	-
(e)	Employee benefits expense	237.95	221.26	269.15	248.22
(f)	Finance Cost	78.10	113.64	78.40	113.77
(g)	Depreciation and Amortisation expenses	36.76	40.22	36.76	40.22
(h)	Other expenses	253.12	264.13	268.47	280.81
	Total Expenses	1,906.57	2,859.26	4,280.01	5,209.03
	Profit from Ordinary activities before tax & Exceptional Items	442.52	374.11	686.96	509.70
5	Exceptional items	-	-	-	-
7	Profit before tax	442.52	374.11	686.96	509.70
8	Tax expenses (net)				
	Current Tax	109.91	105.16	109.91	105.16
	Deferred Tax	(22.26)	(21.97)	(22.26)	(21.97)
9	Net Profit for the Period	354.87	290.92	599.31	426.51
	Other Comprehensive Income				
	Items that will not be reclassified to Profit or Loss	(1.14)	(1.14)	(1.14)	(1.14)
	Income tax relating to items that will not be reclassified to profit or	0.38	0.38	0.38	0.38
	Other Comprehensive Income / (expenses) net of tax	(0.76)	(0.76)	(0.76)	(0.76)
10	Total Comprehensive Income for the year after tax	354.11	290.16	598.55	425.75
	Net Profit attributable to				
	Owners of equity			599.31	426.51
	Non Controlling Interest			-	-
	Total Comprehensive Income attributable to				
	Owners of Equity			(0.76)	(0.76)
	Non Controlling Interest			-	-
	Paid-up equity share capital (FV of Rs.10 /-per share)	1,832.71	1,832.71	1,832.71	1,832.71
11	Earnings Per Share (EPS) for the period (not to be annualised) of Face Value of Rs. 10 per Share				
	- Basic (In Rs.)	1.94	1.59	3.27	2.33
	- Diluted (In Rs.)	1.91	1.57	3.23	2.31

Notes:

- 1.The above financial results of the Company for the Quarter ended 30th June 2017 have been reviewed by the Audit Committee and taken on record
2. The financial results have been prepared in accordance with Indian Accounting Standards ("Ind AS") as notified under the Companies (Indian Accounting
- 3.The Company has adopted Indian Accounting Standards (Ind-AS) w.e.f 1st April , 2017 and accordingly the above financial results have been prepared in
- 4.The Ind-AS compliant corresponding figures in the previous year have not been subjected to review audit. However the Company's management has
- 5.The Statutory Auditors of the Company have carried out a limited Review of the Financial Results for the quarter ended June 30, 2017.

6. Segmental Information in terms of Indian Accounting Standard - 108 on "Operating Segment" :

(Rs. In lakhs)					
Sr. No.	Particulars	Standalone	Quarter Ended	Quarter Ended	Quarter Ended
			30.06.2016	30.06.2017	30.06.2016
			UNAUDITED	UNAUDITED	UNAUDITED
A.	Segment Revenue				
	Wire & Cables	994.06	1,174.68	1,684.73	2,171.48
	Lighting & Fittings	660.89	1,089.87	1,818.10	1,980.18
	Accessories & Others	607.80	899.17	1,429.87	1,538.73
	Total Revenue	2,262.75	3,163.71	4,932.70	5,690.39
B.	Segment Results				
	Wire & Cables	424.30	405.66	512.61	487.35
	Lighting & Fittings	176.66	74.00	325.53	149.12
	Accessories & Others	219.93	256.52	326.12	320.39
		820.89	736.18	1,164.26	956.86
	Less : Unallocable Expenses	324.19	257.72	370.75	301.37
	Less : Depreciation	36.76	40.22	36.76	40.22
	Operating Profit	459.93	438.25	756.75	615.28
	Less : Finance Cost	78.10	113.64	78.40	113.77
	Add : Other Income	59.56	48.37	7.48	7.06
	Profit Before Tax & Exceptional Items	441.39	372.98	685.83	508.57
	Less : Exceptional Expenses	-	-	-	-
	Profit Before Tax	441.39	372.98	685.83	508.57
	Less : Tax expense (Net)	87.28	82.82	87.28	82.82
	Profit After Tax	354.11	290.16	598.55	425.75
C.	Segments Assets				
	Wire & Cables	1,515.70	880.35	1,402.65	794.01
	Lighting & Fittings	1,131.93	856.95	1,131.93	856.95
	Accessories & Others	1,372.00	1,083.05	1,352.99	1,263.40
	Unallocated	10,123.01	10,808.33	12,486.41	11,398.09
	Total	14,142.64	13,628.68	16,373.98	14,312.45
D.	Segments Liabilities				
	Wire & Cables	181.26	687.10	181.26	687.10
	Lighting & Fittings	161.25	130.28	161.25	130.28
	Accessories & Others	310.56	310.33	310.56	310.33
	Unallocated	2,163.63	4,228.32	3,048.04	4,233.39
	Total	2,816.70	5,356.03	3,701.11	5,361.10

7.Reconciliation of Net Profit as previously reported under Indian GAAP to Ind AS for the quarter ended June 30, 2016 is as under:

S.N.	Particulars	Standalone	Consolidated
		Quarter ended 30/06/2016	Quarter ended 30/06/2016
	Net Profit after Tax for the Period (as per Indian GAAP)	296.32	431.92
	Benefit/(Charge):		
i	Impact on Other Income and Expenses (net) due to discounting of Deposits	(2.85)	(2.85)
ii	Increase in Provision for Employee benefits	(3.31)	(3.31)
iii	Actuarial loss on Defined Benefit plans reclassified to Other Comprehensive Income.	1.14	1.14
iv	Deferred Tax impact of above adjustments	(0.38)	(0.38)
	Net profit for the Quarter (as per Ind-AS)	290.92	426.51
	Other comprehensive Income.		
iv	Actuarial loss on Defined Benefit plans (net of tax).	(0.76)	(0.76)
	Total Comprehensive Income.	290.16	425.75

8. Comparative financial information of the previous quarter have been regrouped / rearranged wherever considered necessary to correspond to the figures

By Order of the Board

Place: Jaipur
Date: 14th September, 2017

Akshay Kumar Gurnani
Managing Director
DIN: 06888193

SGCO & Co. LLP

Chartered Accountants

Independent Auditor's Review Report On Interim Standalone Financial Results

The Board of Directors

Veto Switchgears and Cables Limited

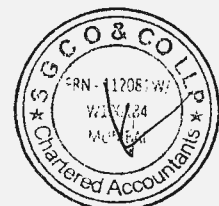
1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Veto Switchgears and Cables Limited (The "Company"), for the quarter ended June 30, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rule issued thereunder and other accounting principles generally accepted in India. Further, the Management is also responsible to ensure that the accounting policies used in preparation of this Statement are consistent with those used in the preparation of the Company's opening unaudited Balance Sheet as at April 01, 2016 prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review in accordance with the Standard on Review Engagement (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.
3. A review is limited primarily to inquiries of company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with Ind AS and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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E-mail: info@sgco.co.in
www.sgco.co.in



SGCO & Co. LLP

Chartered Accountants

5. We draw attention to the following matters :

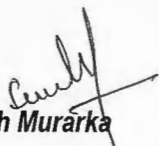
- a. Note 2 to the Statement which states that the Company has adopted Ind AS for the financial year commencing from April 01, 2017, and accordingly, the Statement has been prepared by the Company's Management in compliance with Ind AS.
- b. We were neither engaged to review, nor have we reviewed the comparative figures including the reconciliation to the Total Comprehensive Income for the quarter ended on June 30, 2016 and accordingly, we do not express any conclusion on the results in the Statement for the quarter ended June 30, 2016. As set out in Note 4 to the Statement, these figures have been furnished by the Management.

Our conclusion is not modified in respect of these matters.

For S G C O & Co. LLP.

Chartered Accountants

Firm Reg. No : 112081W / W100184


Suresh Murarka

Partner

Mem No.: 44739



Place : Mumbai

Date : 14th September, 2017.

SGCO & Co. LLP

Chartered Accountants

Independent Auditor's Review Report On Interim Consolidated Financial Results

**To The Board of Directors of
Veto Switchgears and Cables Limited**

1. We have audited the accompanying Statement of Consolidated Financial Results of **Veto Switchgears and Cables Limited** ("the Holding Company") and its subsidiaries (the Holding Company and its Subsidiaries together referred to as "the Group"), for the quarter ended June 30, 2017 attached herewith ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rule issued thereunder and other accounting principles generally accepted in India. Further, the Management is also responsible to ensure that the accounting policies used in preparation of this Statement are consistent with those used in the preparation of the Company's opening unaudited Consolidated Balance Sheet as at April 01, 2016 prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review in accordance with the Standard on Review Engagement (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.
3. A review is limited primarily to inquiries of company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. We did not review the financial results of two subsidiaries considered in the preparation of the statement and which constitute total revenue of Rs. 2669.96 lakhs and net profit of Rs. 244.44 lakhs for the quarter ended on June 30, 2017. These financial results and other financial information have not been reviewed by us and is solely based on the information as provided by the management.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized

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SGCO & Co. LLP

Chartered Accountants

the applicable Accounting Standards prescribed under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized

accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We draw attention to the following matters :

- a. Note 2 to the Statement which states that the Company has adopted Ind AS for the financial year commencing from April 01, 2017, and accordingly, the Statement has been prepared by the Company's Management in compliance with Ind AS.
- b. We were neither engaged to review, nor have we reviewed the comparative figures including the reconciliation to the Total Comprehensive Income for the quarter ended on June 30, 2016 and accordingly, we do not express any conclusion on the results in the Statement for the quarter ended June 30, 2016. As set out in Note 4 to the Statement, these figures have been furnished by the Management.

Our conclusion is not modified in respect of these matters.

For S G C O & Co. LLP

Chartered Accountants

FirmReg. No. 112081W/W100184


Suresh Murarka

Partner

Mem. No. 44739

Place : Mumbai

Date: 14th September, 2017

