

To

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 - 400051

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

Dear Sir,

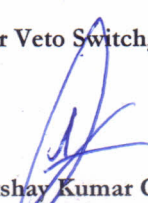
Pursuant to Clause 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith a copy of the **Unaudited Financial Results for Quarter ended 30th June, 2019** of the Company in the prescribed format as per SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016. The said results are approved by the Board of Directors of the Company at its meeting held on **Wednesday, the 14th August, 2019** at Jaipur.

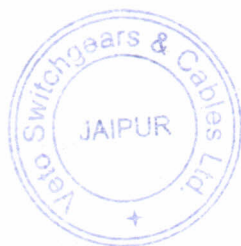
We have also uploaded the Unaudited Financial Results for the Quarter ended 30th June, 2019 on the Stock Exchanges, Websites (<http://www.nseindia.com/corporates/>) and (<http://www.bseindia.com/markets/>) and on the Company's Website at www.vetoswitchgears.com.

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 the Limited Review Report (Standalone and Consolidated)

Corporate Office :

4th Floor, Plot No. 10, Days Hotel, Airport Plaza Scheme, Behind Hotel Radisson Blu, Tonk Road,
Durgapura, Jaipur-302 018 (Rajasthan) Tel : 0141-6667777 Extn. 775

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 proudly announces the following results for the quarter ended June 30th, 2019:

The Unaudited Standalone results for the Quarter ended June 30, 2019:

The Company has posted a net profit of **Rs. 233.52 Lacs** for the quarter ended June 30, 2019 as compared to **Rs. 514.56 Lacs** for the quarter ended June 30, 2018.

The Total Income of the company has increased from **Rs. 2654.78 Lacs** for the quarter ended June 30, 2018 to **Rs. 2676.99 Lacs** for the quarter ended June 30, 2019.

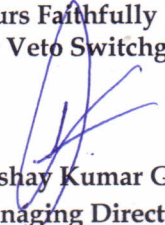
The Consolidated Results are as follows:

The Unaudited Consolidated results for the Quarter ended June 30, 2019:

The company has posted a net profit after taxes, minority interest and share of profit of associates of **Rs. 163.50 Lacs** for the Quarter ended June 30, 2019 as compared to **Rs. 780.63 Lacs** for the Quarter ended June 30, 2018.

The Total Income has increased from **Rs. 5874.97 Lacs** for the Quarter ended June 30, 2018 to **Rs. 3563.87 Lacs** for the Quarter ended June 30, 2019.

Yours Faithfully
For Veto Switchgears and Cables Limited


Akshay Kumar Gurnani
Managing Director
DIN: 06888193

Place: Jaipur
Date: August 14th, 2019

Corporate Office :

4th Floor, Plot No. 10, Days Hotel, Airport Plaza Scheme, Behind Hotel Radisson Blu, Tonk Road,
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Factory : Plot No. 65-67 & 74-77, Sector -5, IIE, SIDCUL, Ranipur, Haridwar-249403

CAS & CO

CHARTERED ACCOUNTANTS

Limited Review Report on Unaudited Standalone Financial Results of Veto Switchgears and Cables Limited for the quarter ended June 30, 2019 pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

To,
The Board of Directors of
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 on June 30, 2019. This Statement which is the responsibility of the Company's Management and approved by the The Board of Directors. 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.

For CAS & CO
(formerly known as K. M. Tulsian & Associates)
Chartered Accountants
Firm Registration No. 111075W

Gourav Roongta

Gourav Roongta
Partner
Mem. No. 186176
UDIN: 19186176AAAAA4464



Place : Mumbai
Date : August 14, 2019

Independent Auditor's Review Report on Consolidated Unaudited Financial Results for the quarter ended June 30, 2019 of Veto Switchgears and Cables Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Veto Switchgears and Cables Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended June 30, 2019 ("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.

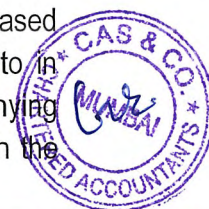
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, 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. 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:
- i. Veto Switchgears and Cables Limited (Parent Company)
 - ii. List of Subsidiaries:
 - a. Veto Electricals Private Limited and
 - b. Veto Overseas Private FZE

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 the branch auditors and 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



CAS & CO

CHARTERED ACCOUNTANTS

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 / financial information / financial results of two subsidiaries vis Veto Electricals Private Limited and Veto Overseas Private FZE included in the consolidated unaudited financial results, whose interim financial statements / financial information / financial results reflect total revenues of Rs. 1000.40 lakhs, total net profit after tax of Rs. 36.25 lakhs and total comprehensive income of Rs. 15.80 lakhs for the quarter ended 30th June, 2019, as considered in the consolidated unaudited financial results. These interim financial statements / financial information / financial results 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, associates and joint ventures, is based solely on the reports 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 the above matters

For CAS & CO

(formerly known as K. M. Tulsian & Associates)

Chartered Accountants

Firm Registration No. 111075W

Gourav Roongta

Gourav Roongta

Partner

Mem.No. 186176

UDIN : 19186176AAAAAB3664



Place : Mumbai

Date : August 14, 2019

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

Statement of Unaudited Financial Results for the Quarter ended 30th June 2019

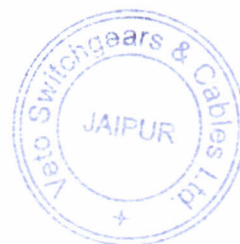
(Rs. in Lakhs)

Particulars	Standalone				Consolidated			
	Quarter ended		Year ended		Quarter ended		Year ended	
	30.06.2019 (Unaudited)	31.03.2019 (Audited)*	30.06.2018 (Unaudited)	31.03.2019 (Audited)	30.06.2019 (Unaudited)	31.03.2019 (Audited)*	30.06.2018 (Unaudited)	31.03.2019 (Audited)
1. INCOME								
a. Revenue from Operations	2,561.51	3,069.40	2,412.45	10,893.32	3,561.91	4,692.45	5,736.06	21,830.13
b. Other Income	115.48	125.25	242.33	663.65	1.96	11.46	138.91	37.62
Total Income	2,676.99	3,194.65	2,654.78	11,556.97	3,563.87	4,703.90	5,874.97	21,867.74
2. Expenses								
a. Cost of Materials consumed	767.82	1,336.85	709.89	5,079.39	956.59	1,531.97	932.29	5,817.41
b. Purchase of Stock-in-trade	678.98	1,258.48	845.12	4,022.92	852.67	2,238.58	4,180.77	16,935.56
c. Change in Inventories of Finished Goods, Work-in-Progress and Stock in trade	238.06	(443.73)	(191.35)	(1,651.40)	794.15	(126.38)	(873.21)	(5,486.63)
e. Employee benefits expenses	233.37	232.93	181.64	807.65	251.21	255.70	217.14	936.48
f. Finance costs	104.07	115.21	84.88	387.35	104.39	115.48	85.71	389.43
g. Depreciation & amortizations expenses	37.16	40.91	29.05	129.65	41.19	45.16	33.25	146.68
h. Other Expenses	287.18	316.11	331.37	1,423.25	301.46	328.42	366.53	1,533.26
Total Expenses	2,346.64	2,856.76	1,990.60	10,198.81	3,301.67	4,388.93	4,942.48	20,272.19
3. Profit before tax (1-2)	330.34	337.89	664.18	1,358.16	262.20	314.97	932.49	1,595.55
4. Tax expense								
Current Tax	97.91	84.00	161.00	366.00	97.91	84.00	161.00	366.00
Deferred Tax	(1.09)	115.82	(11.38)	30.94	0.79	119.86	(9.14)	44.02
Taxation of earlier years	-	0.28	-	28.22	-	0.28	-	28.22
5. Profit after tax (3-4)	233.52	137.79	514.56	933.00	163.50	110.82	780.63	1,157.30
6. Other Comprehensive Income / (Loss)								
Items that will not be reclassified to Profit or Loss								
Remeasurements of the defined benefit plan	1.07	(13.17)	5.82	4.30	1.07	(13.17)	5.82	4.30
Tax on Above	(0.31)	3.84	(1.70)	(1.25)	(0.31)	3.84	(1.70)	(1.25)
Items that will be reclassified to Profit or Loss								
Exchange Difference in translating the financial statement of foreign operations	-	-	-	-	(20.45)	(7.88)	1.37	330.10
Other Comprehensive Income / (Loss)	0.76	(9.33)	4.12	3.05	(19.69)	(17.21)	5.49	333.14
7. Total Comprehensive Income (5+6)	234.28	128.46	518.68	936.05	143.81	93.62	786.12	1,490.45
Net Profit attributable to								
Owners of equity	-	-	-	-	163.50	110.82	780.63	1,157.30
Non Controlling Interest	-	-	-	-	-	-	-	-
Total Comprehensive Income attributable to								
Owners of Equity	-	-	-	-	143.81	93.62	786.12	1,490.45
Non Controlling Interest	-	-	-	-	-	-	-	-
8. Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	1,911.50	1,911.50	1,911.50	1,911.50	1,911.50	1,911.50	1,911.50	1,911.50
9. Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of previous year.	12,232.38	10,978.70	10,978.70	10,978.70	14,819.81	13,011.72	13,011.72	13,011.72
10. Earnings per share of Rs. 10/- each								
(a) Basic	1.23	0.73	2.71	4.91	0.86	0.58	4.11	6.09
(b) Diluted	1.23	0.73	2.71	4.91	0.86	0.58	4.11	6.09
See accompanying Notes to the Financial Results								

* Refer note 2

Notes:

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14th August, 2019 and have undergone 'Limited Review' by the Statutory Auditors of the Company.
- Figures for the quarter ended on March, 2019 are the balancing figures between the audited figures in respect of full financial year ended March 31, 2019 and published year to date figures upto the third quarter ended December 31, 2018.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
- The Consolidated financial results have been prepared in accordance with Ind AS 110 on Consolidated Financial Statements.



Veto Switchgears and Cables Limited

CIN No. : L31401MH2007PLC171844

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Email : info@vetoswitchgears.com, Website : www.vetoswitchgears.com, Tel. No. :+91-141-4100410-444

5. Based on the guiding principles given in Ind AS – 108 "Operating Segment" prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder the disclosure requirements of Ind AS – 108 is as under:

Particulars	Standalone				Consolidated			
	Quarter ended		Year ended		Quarter ended		Year ended	
	30.06.2019 (Unaudited)	31.03.2019 (Audited)*	30.06.2018 (Unaudited)	31.03.2019 (Audited)	30.06.2019 (Unaudited)	31.03.2019 (Audited)*	30.06.2018 (Unaudited)	31.03.2019 (Audited)
A. Segment Revenue								
Wire & Cables	1,050.19	1,209.76	772.13	3,996.48	1,604.32	1,464.28	1,950.70	8,104.24
Lighting & Fittings	890.46	1,057.75	644.20	3,547.82	1,053.16	2,709.86	1,893.44	7,796.95
Accessories & Others	620.86	801.89	996.12	3,349.01	904.43	518.30	1,891.92	5,928.93
Total Revenue	2,561.51	3,069.40	2,412.45	10,893.32	3,561.91	4,692.45	5,736.06	21,830.13
B. Segment Results								
Wire & Cables	176.65	131.05	274.06	527.09	212.36	180.49	427.71	1,044.01
Lighting & Fittings	448.15	384.63	236.73	1,190.08	396.66	599.54	385.07	1,634.58
Accessories & Others	71.44	180.08	282.72	723.14	143.22	113.81	400.80	950.69
	696.24	695.77	793.52	2,440.31	752.24	893.84	1,213.59	3,629.29
Less : Unallocable Expenses	340.15	327.01	257.74	1,228.80	346.42	429.70	301.05	1,535.25
Less : Depreciation	37.16	40.91	29.05	129.65	41.19	45.16	33.25	146.68
Operating Profit	318.93	327.85	506.73	1,081.87	364.63	418.98	879.29	1,947.35
Less : Finance Cost	104.07	115.21	84.88	387.35	104.39	115.48	85.71	389.43
Add : Other Income	115.48	125.25	242.33	663.65	1.96	11.46	138.91	37.62
Profit Before Tax	330.34	337.89	664.18	1,358.16	262.20	314.96	932.49	1,595.54
Less : Tax expense (Net)	96.82	200.10	149.62	425.16	98.70	204.14	151.86	438.24
Profit After Tax	233.52	137.79	514.56	933.00	163.50	110.82	780.63	1,157.30
C. Segments Assets								
Wire & Cables	1,329.90	1,621.99	1,751.07	1,621.99	2,422.40	2,547.71	2,387.26	2,547.71
Lighting & Fittings	2,741.72	2,593.81	1,715.20	2,593.81	3,064.29	3,067.34	1,715.20	3,067.34
Accessories & Others	1,449.47	1,543.13	2,535.98	1,543.13	3,397.71	3,876.28	2,713.71	3,876.28
Unallocated	12,687.59	13,580.23	13,519.18	13,580.23	11,947.56	12,549.67	15,213.97	12,549.67
Total	18,208.69	19,339.17	19,521.43	19,339.17	20,831.96	22,041.00	22,030.14	22,041.00
D. Segments Liabilities								
Wire & Cables	38.66	65.15	293.48	65.15	75.57	101.73	333.51	101.73
Lighting & Fittings	338.83	216.05	256.15	216.05	338.83	216.05	257.24	216.05
Accessories & Others	442.04	391.48	352.00	391.48	442.04	391.48	352.86	391.48
Unallocated	3,010.99	4,522.61	4,894.19	4,522.61	3,100.20	4,600.44	4,946.56	4,600.44
Total	3,830.53	5,195.29	5,795.83	5,195.29	3,956.64	5,309.70	5,890.17	5,309.70

* Refer note 2

6. Comparative financial information have been regrouped and reclassified, wherever necessary, to correspond to the figures of the current period.

For and on behalf of the Board

Akshay Burnani
Managing Director
DIN : 06688193



Place : Jaipur
Date : August 14, 2019