

Date: March 15th, 2024

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

Dear Sir(s)

Subject: Announcement under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015-Closure of Overseas Wholly-Owned Subsidiary

Dear Sir /Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015, we hereby inform you that the company has decided to close its overseas wholly-owned subsidiary, Veto Overseas F.E.Z situated in Dubai, United Arab Emirates.

The closure of the Subsidiary has been approved by the Board of Directors by passing a board resolution dated 06th March 2024. The decision to close the Subsidiary comes after careful consideration of various factors, including market conditions and the Company's long-term business plans.

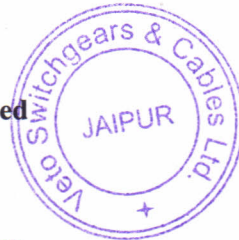
The company has already received an amount against capital from overseas subsidiary on 14th March 2024 of **USD 17,623,84.**

We would like to assure our shareholders and stakeholders that the closure of the Overseas Subsidiary is not expected to have any material impact on the operations, financial position, or future prospects of the Company.

You are requested to take the above on record.

Thanking You,

Yours Faithfully,
For Veto Switchgears and Cables Limited



Kritika Todwal
Company Secretary cum Compliance officer

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