

Regd. Office: 506, 5th FLOOR PLOT NO. B-9, LANDMARK BUILDING, NEW LINK ROAD, ANDHERI (WEST), MUMBAI, MAHARASHTRA 400053



CIN:L31401MH2007PLC171844

Date: 22nd May, 2019

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 Audited Financial Results for Quarter/Year ended March 31st, 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 22nd May, 2019 at Jaipur.

We have also uploaded the Audited Financial Results for Quarter/Year ended March 31st, 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: Audited Quarterly/Yearly Financial Results, along with the Declaration and Audit 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



Independent Auditor's Report on Consolidated Annual Financial Results of Veto Switchgears and Cables Limited for the year ended March 31, 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 audited the accompanying Consolidated Financial Results of Veto Switchgears and Cables Limited ('the Company') and its subsidiaries (the company and its subsidiaries together referred to as ('the Group')) for the year ended March 31, 2010 ("the Statement"), heing submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/ 6212016 dated July 5th, 2016. Attention is drawn to the fact that the figures for the last quarter ended March 31, 2019 and the corresponding quarter ended in the previous year as reported in these standalone annual financial results are the balancing figures between audited figures in respect of full financial year and the published year to date figures up to the end of third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

These consolidated annual financial results have been prepared on the basis of audited consolidated annual financial statements which are the responsibility of the Company's Management, and have been approved by Board of Directors. Our responsibility is to express an opinion on these consolidated annual financial results based on our audit of the consolidated annual financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

- 2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated annual financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by Management/ RP. We believe that our audit provides a reasonable basis for our opinion.
- 3. We did not audit the financial statements/ Financial information of two subsidiaries vis Veto Electricals Private Limited and Veto Overseas Private FZE included in the consolidated annual financial results, whose annual financial statements reflect total assets of Rs. 6930.36 lakhs as at 31 March 2019 and total revenues of Rs. 10,877.85 lakhs for the year ended on that date.

These annual financial statements and other financial information have been audited by other auditors whose reports have been furnished to us by the Company's Management, and our opinion on the consolidated annual financial results, to the extent they have been derived from such annual financial statements financial information is based solely on the reports of such other auditors. The comparative financial information for the year ended March 31, 2018 in respect of the aforesaid entity has been similarly audited by other auditor and have been relied upon by us

Our opinion on the consolidated annual financial results is not modified in respect of the above matter with respect to our reliance on the work done and reports of the other auditors.

- 4. 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 report of other auditors on the separate financial statements, the results
 - a. include the annual financial results of entities as given below:
 - i. Veto Switchgears and Cables Limited (Parent Company)
 - ii. List of 3ubsidiaries.
 - 1. Veto Electricals Private Limited and
 - 2. Veto Overseas Private FZE
 - are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard.
 - c. and give a true and fair view of the net profit and other comprehensive income and other financial information for the year ended March 31, 2019.

For CAS & CO

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

Chartered Accountants

Firm Registration No. 11

Nitesh Musahib

Partner

Mem.No. 131146

Place: Mumbai

Date: May 22, 2019



Independent Auditor's Report on Standalone Annual Financial Results of Veto Switchgears and Cables Limited for the quarter and year ended March 31, 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 audited the accompanying Standalone Financial Results of Veto Switchgears and Cables Limited ("the Company") for the quarter and year ended March 31, 2019 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/6212016 dated July 5th, 2016. Attention is drawn to the fact that the figures for the last quarter ended March 31, 2019 and the corresponding quarter ended in the previous year as reported in these standalone annual financial results are the balancing figures between audited figures in respect of full financial year and the published year to date figures up to the end of third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

These standalone annual financial results have been prepared on the basis of audited standalone annual financial statements and reviewed quarterly standalone financial results which is the responsibility of the Company's Management and have been approved by the Board of Directors. Our responsibility is to express an opinion on these standalone annual financial results based on our audit of the standalone annual financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and In compliance with Regulation 33 of the Listing Regulations.

2. We conducted our audit in accordance with the auditing standards generally accepted in India Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the standalone annual financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by Management. We believe that our audit provides a reasonable basis for our opinion.



- 3. In our opinion and to the best of our information and according to the explanations given to us, these standalone annual financial results:
 - a. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard
 - b. give a true and fair view of the net profit and other comprehensive income and other financial information for the year ended March 31, 2019.

For CAS & CO

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

Chartered Accountants

Firm Registration No. 111075W

Nitesh Musahib

Partner

Mem.No. 131146

Place: Mumbai

Dale: May 22, 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 Audited Financial Results for the Quarter and Year ended 31st March, 2019

Rs In Lakhs)

Particulars			Standalone		Consolidated					
	Quarter ended			Year ended		Quarter ended			Year ended	
	31.03.2019 (Audited)*	31.12.2018 (Unaudited)	31.03.2018 (Audited)*	31.03.2019 (Audited)	31.03.2018 (Audited)	31.03.2019 (Audited)*	31.12.2018 (Unaudited)	31.03.2018 (Audited)*	31.03.2019 (Audited)	31.03.2018 (Audited)
1. INCOME										
a. Revenue from Operations	3,069.40	2,903.27	4.326.09	10.893.32	12.368.79	4,692.45	5,630.37	7,039.21	21,830.13	25,362.88
b. Other Income	125.25	(6.26)	99.84	663.65	604.44	11.46	6.14	77.31	37.62	198.3
Total Income	3,194.65	2,897.01	4,425.93	11,556.97	12,973.23	4,703.90	5,636.51	7,116.53	21,867.74	25,561.2
2. Expenses		-,,	-,	- 1,000	,,		, 0,000.01	7,110.00	21,001111	20,001121
a. Cost of Materials consumed	1,336.85	1,663.58	1,267.15	5.079.39	4,728.51	1,531.97	1,820.52	1,401.42	5,817.41	5,125.9
b. Purchase of Stock-in-trade	1,258.48	901.44	1.965.94	4,022.92	4,201.08	2,238.58	6,238.96	4.067.59	16,935.56	14,571.5
c. Change in Inventories of Finished Goods, Work-in-Progress	1,200110		1,000.01	1,022.02	1,201.00	2,200.00	0,200.00	1,007.00	10,000.00	11,071.0
and Stock in trade	(443.73)	(503.93)	(251.72)	(1,651.40)	(1,243.68)	(126.38)	(3,460.43)	(158.48)	(5,486.63)	(705.9
d. Excise Duty	-		-	-	55.72		(5,1151.15)	((0).00.00)	55.7
e. Employee benefits expenses	232.93	204.31	183.32	807.65	755.32	255.70	238.22	222.08	936.48	901.0
f. Finance costs	115.21	93.66	93.23	387.35	273.98	115.48	94.13	93.70	389.43	275.6
g. Depreciation & amortizations expenses	40.91	29.93	36.53	129.65	148.05	45.16	34.22	41.29	146.68	158.1
h. Other Expenses	316.11	434.47	273.09	1,423.25	1.067.08	328.42	465.49	413.57	1,533.26	1,286.83
N. C.	2,856.76	2,823.46	3,567.54	10,198.81	9,986.06	4,388.93	5,431.11	6,081.17	20,272.19	21,669.00
Total Expenses	337.89	73.55	858.39	1,358.16						
3. Profit before tax (1-2)	337.89	/3.55	858.39	1,358.16	2,987.17	314.97	205.40	1,035.36	1,595.55	3,892.23
4. Tax expense	04.00	70.00	200.00	200.00	4.045.70	04.00	70.00	200.00	200.00	4.045.7
Current Tax	84.00	79.00	368.00	366.00	1,045.76	84.00	79.00	368.00	366.00	1,045.7
Deferred Tax	115.82	(36.92)	(52.33)	30.94	(66.42)	119.86	(34.29)	(47.01)	44.02	(54.34
Taxation of earlier years	0.28	27.94	3.73	28.22	3.73	0.28	27.94	3.73	28.22	3.73
5. Profit after tax (3-4)	137.79	3.53	538.98	933.00	2,004.09	110.82	132.75	710.64	1,157.30	2,897.08
Other Comprehensive Income / (Loss) Items that will not be reclassified to Profit or Loss										
Remeasurements of the defined benefit plan	(13.17)	5.82	26.68	4.30	23.30	(13.17)	5.82	26.68	4.30	23.3
Tax on Above	3.84	(1.70)	(9.18)	(1.25)	(8.06)	3.84	(1.70)	(9.18)	(1.25)	(8.0)
Items that will be reclassified to Profit or Loss Exchange Difference in translating the financial						(7.00)	1004.00	10.04	202.40	44.0
statement of foreign operations	-		- 17.10	-	-	(7.88)	(261.98)	49.31	330.10	11.00
Other Comprehensive Income / (Loss)	(9.33)	4.12	17.49	3.05	15.23	(17.21)	(257.86)	66.81	333.14	26.24
7. Total Comprehensive Income (5+6) Net Profit attributable to	128.46	7.65	556.47	936.05	2,019.32	93.62	(125.11)	777.45	1,490.45	2,923.32
Owners of equity				_		110.82	132.75	710.64	1,157.30	2,897.08
Non Controlling Interest						110.02	102.70	710.04	1,107.00	2,007.00
Total Comprehensive Income attributable to	-			- 1					- 1	
The state of the s	PAV 1				. 1	93.62	(125.11)	777.45	1,490.45	2,923.32
Owners of Equity	-	- 1		- 1	-	93.02	(123.11)	111.43	1,430.43	2,323.34
Non Controlling Interest	4.044.50	4 044 50	1.832.71	4.044.50	4 000 74		4 044 50	4.000.74		4 000 7
8. Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	1,911.50	1,911.50	1,832./1	1,911.50	1,832.71	1,911.50	1,911.50	1,832.71	1,911.50	1,832.7
9. Reserves (excluding Revaluation Reserve) as shown in the										
Audited Balance Sheet of previous year. 10. Earnings per share of Rs. 10/- each	10,097.99	10,097.99	7,207.83	10,097.99	7,207.83	13,011.72	13,011.72	8,312.58	13,011.72	8,312.58
(a) Basic	0.73	0.02	2.88	4.91	10.88	0.58	0.70	3.88	6.09	15.8
(b) Diluted	0.73	0.02	2.80	4.91	10.53	0.58	0.70	3.77	6.09	15.30
See accompanying Notes to the Financial Results	1									

* Refer note 2

Notes

- 1. The above audited consolidated financial results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 22, 2019. These results have been audited by the statutory auditors of the Company. The financial results are in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013, read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) (Amendment Rules), 2016.
- 2. Figures for the quarter ended 31 March 2019 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter had only been reviewed and not subjected to audit.
- 3. 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.
- 4. 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

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

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		
	31.03.2019 (Audited)*	31.12.2018 (Unaudited)	31.03.2018 (Audited)*	31.03.2019 (Audited)	31.03.2018 (Audited)	31.03.2019 (Audited)*	31.12.2018 (Unaudited)	31.03.20 18 (Audited)*	31.03.2019 (Audited)	31.03.2018 (Audited)		
A. Segment Revenue												
Wire & Cables	1,209.76	1,092.20	2,009.79	3,996.48	5,615.26	1,464.28	2,270.66	3,186.81	8,104.24	10,557.47		
Lighting & Fittings	1,057.75	838.03	1,295.15	3,547.82	3,252.44	2,709.86	1,503.38	1,728.37	7,796.95	7,136.06		
Accessories & Others	801.88	973.04	1,021.16	3,349.01	3,501.09	518.29	1,856.33	2,124.03	5,928.93	7,669.35		
Total Revenue	3,069.39	2,903.27	4,326.09	10,893.32	12,368.79	4,692.44	5,630.37	7,039.21	21,830.13	25,362.88		
B. Segment Results												
Wire & Cables	131.05	45.92	440.80	527.09	1,400.81	180.49	161.71	560.81	1,044.01	2,021.29		
Lighting & Fittings	384.63	414.24	113.98	1,190.08	854.67	599.54	405.43	146.89	1,634.58	1,318.61		
Accessories & Others	180.08	88.56	516.17	723.14	1,545.56	113.81	137.64	653.74	950.69	2,056.11		
	695.77	548.72	1,070.95	2,440.31	3,801.04	893.84	704.78	1,361.44	3,629.29	5,396.01		
Less : Unallocable Expenses	327.00	345.32	182.64	1,228.80	996.28	429.69	377.17	268.41	1,535.24	1,268.32		
Less : Depreciation	40.91	29.93	36.53	129.65	148.05	45.16	34.22	41.29	146.68	158.17		
Operating Profit	327.86	173.47	851.78	1,081.86	2,656.71	418.99	293.39	1,051.74	1,947.36	3,969.52		
Less : Finance Cost	115.21	93.66	93.23	387.35	273.98	115.48	94.13	93.70	389.43	275.64		
Add : Other Income	125.25	(6.26)	99.84	663.65	604.44	11.46	6.14	77.31	37.62	198.34		
Profit Before Tax	337.89	73.55	858.39	1,358.16	2,987.17	314.96	205.40	1,035.35	1,595.55	3,892.22		
Less: Tax expense (Net)	200.10	70.02	319.41	425.16	983.08	204.14	72.65	324.72	438.24	995.15		
Profit After Tax	137.79	3.53	538.98	933.00	2,004.09	110.82	132.75	710.63	1,157.30	2,897.07		
C. Segments Assets												
Wire & Cables	1,621.99	1,112.64	1,226.50	1,621.99	1,226.50	2,547.71	2,588.82	1,192.96	2,547.71	1,192.96		
Lighting & Fittings	2,593.81	2,088.52	1,331.59	2,593.81	1,331.59	3,067.34	2,320.30	1,326.76	3,067.34	1,326.76		
Accessories & Others	1,543.13	1,080.90	1,605.21	1,543.13	1,605.21	3,876.28	3,649.52	845.92	3,876.28	845.92		
Unallocated	13,580.23	15,322.98	13,862.68	13,580.23	13,862.68	12,549.67	13,762.37	16,795.90	12,549.67	16,795.90		
Total	19,339.17	19,605.04	18,025.98	19,339.17	18,025.98	22,041.00	22,321.02	20,161.54	22,041.00	20,161.54		
D. Segments Liabilities												
Wire & Cables	65.15	51.62	56.29	65.15	56.29	101.73	104.93	96.91	101.73	96.91		
Lighting & Fittings	216.05	233.46	172.13	216.05	172.13	216.05	247.19	172.13	216.05	172.13		
Accessories & Others	391.48	458.11	360.59	391.48	360.59	391.48	473.25	360.59	391.48	360.59		
Unallocated	4,522.61	4,846.43	4,625.57	4,522.61	4,625.57	4,600.44	4,851.85	4,687.48	4,600.44	4,687.48		
Total	5,195.29	5,589.63	5,214.58	5,195.29	5,214.58	5,309.70	5,677.21	5,317.11	5,309.70	5,317.11		

6. During the year, the Company allotted 7,87,855 shares, pursuant to the exercise of stock options by employees.

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

For and on behalftof the Board

ears

Akshay Surnani Managing/Director DIN 06888193

Place : Jaipur

Date : 22nd May 2019

Veto Switchgears and Cables Limited
CIN No.: L31401MH2007PLC171844
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Statement of Standalone Assets & Liabilities as at 31st March, 2019

	Stand	Rs. In 'Lakhs Consolidated			
Particulars	As at	As at 31.03.2018	As at	As at	
	31.03.2019 (Audited)	31.03.2018 (Audited)	31.03.2019 (Audited)	31.03.2018 (Audited)	
ASSETS	(Addited)	(Addited)	(Addited)	(Addited)	
Non-current assets					
a) Property, Plant and Equipment	1,058.85	1,758.89	1,567.82	2,284.69	
b) Investment property	1,452.69	1,700.00	1,452.69	-	
c) Intangible Assets	1,402.00	0.03	1,402.00	0.03	
d) Capital Work In Progress	26.01	732.26	26.01	732.26	
e) Goodwill on Consolidation	20.01	702.20	0.11	0.11	
f) Financial Assets					
i) Investments	191.71	192.69	0.51	1.49	
ii) Loans	4,004.40	4,091.03	-	-	
iii) Others Financial Assets	155.35	169.99	158.78	185.24	
g) Deferred Tax Asset (Net)	253.12	285.31	229.32	273.23	
h) Income Tax Asset (Net)	37.39	-	37.39		
i) Other Non - Current Assets	29.30	12.06	29.30	6.13	
Total Non-Current Assets	7,208.83	7,242.25	3,501.94	3,483.17	
Total Holl Gullette Addition	1,200.00	.,=	-,		
Current assets					
a) Inventories	5,868.83	4,328.74	9.810.77	4.463.30	
b) Financial Assets	.,		5		
i) Trade receivables	4,580.45	5,395.96	6,097.63	10,654.68	
ii) Cash and Cash Equivalents	1,227.23	200.76	1,454.51	278.68	
iii) Other bank balances	43.31	35.88	53.64	35.88	
c) Other Current Asset	410.53	822.39	1,122.51	1,245.81	
Total Current Assets	12,130.33	10,783.73	18,539.06	16,678.37	
TOTAL- ASSETS	19,339.17	18,025.98	22,041.00	20,161.54	
TOTAL- ASSETS	13,333.17	10,023.30	22,041.00	20,101.54	
EQUITY AND LIABILITIES					
Equity			7		
a) Equity Share Capital	1,911.50	1,832.71	1,911.50	1,832.71	
b) Other Equity	12,232.38	10,978.70	14,819.81	13,011.72	
Equity attributable to owners	14,143.88	12,811.41	16,731.30	14,844.43	
Non controlling interest			-	-	
Total Equity	14,143.88	12,811.41	16,731.30	14,844.43	
Liabilities					
Non-current liabilities					
a) Financial Liabilities					
i) Borrowings	77.77	325.10	77.77	325.10	
b) Provisions	14.37	-	-		
Total Non-current Liabilities	92.14	325.10	77.77	325.10	
Current liabilities					
a) Financial Liabilities					
i) Borrowings	3,717.85	3,214.23	3,717.85	3,214.23	
ii) Trade payables	781.42	724.81	818.00	765.44	
,	549.42	371.34	627.25	433.26	
iii) Other Financial Liabilities			25.75	34.95	
iii) Other Financial Liabilities b) Other Current Liabilities	35.75	34.95	35.75	34.93	
b) Other Current Liabilities	35.75 18.71	34.95 18.79	33.08		
b) Other Current Liabilities c) Provisions				18.79	
b) Other Current Liabilities		18.79		18.79 525.34 4,992.0	





VETO SWITCHGEARS AND CABLES LTD

Regd. Office: 506, 5th FLOOR PLOT NO. B-9, LANDMARK BUILDING, NEW LINK ROAD, ANDHERI (WEST), MUMBAI, MAHARASHTRA 400053



CIN:L31401MH2007PLC171844

To

Date: 22nd May, 2019

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

Sub: Declaration under Regulation 33(3) (d) of SEBI (Listing Obligation and Disclosure Requirements) (Amendment), Regulations, 2016

Dear Sir,

In compliance with the provision of Regulation 33 (3) (d) of SEBI (Listing Obligation and Disclosure Requirements) (Amendment), Regulations, 2016 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016, I, hereby declare that M/s K.M. Tulsian, Chartered Accountants, Mumbai (Firm Registration No. 111075W), the Statutory Auditor of the Company have issued Audit Report with unmodified opinion on both Consolidated and Standalone Audited Financial Results of the Company for the Quarter and Financial Year ended as on 31st March, 2019.

Kindly take the same on records.

Thanking You!

Yours' Faithfully

For Veto Switchgears and Cables Limited

Akshay Kumar Gurnani Managing Director

DIN: 06888193

JAIPUR JAIPUR

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