

Date: 12th November, 2021

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

Sub: Limited Reviewed Un-Audited Standalone and Consolidated Financial Results for the Second Quarter and half year ended 30th September, 2021.

Dear Sir,

Pursuant to Clause 33 other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with corresponding circulars and notifications issued thereunder, we enclose herewith extracts of the **Unaudited Standalone and Consolidated Financial Results for the Second Quarter and half year ended 30th September, 2021**, of the Company as approved by the Board of Directors of the Company at its meeting held today i.e. on Friday, the 12th November, 2021 at Jaipur which commenced at 03:00 P.M. and concluded at 03:20 P.M.

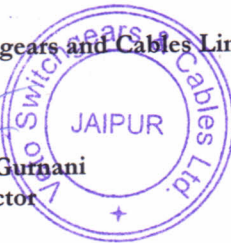
These results are limited reviewed by the Auditors of the Company. The Limited Review Report submitted by the Auditors of the Company is also enclosed with the results.

We have also uploaded the Unaudited Financial Results for the Second Quarter and half year ended 30th September, 2021 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 LTD.

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



CIN : L31401MH2007PLC171844 .

PRESS RELEASE

Veto Switchgears and Cables Limited proudly announces the following results for the Half Year & quarter ended September 30th, 2021:

The Unaudited Standalone results for the Quarter ended September 30, 2021:

The Company has posted a net profit of Rs. 978.90 Lacs for the quarter ended September 30, 2021 as compared to Rs. 372.23 Lacs for the quarter ended September 30, 2020. Which shows 162.97% growth on Year on Year Basis.

The Total Income of the company has Posted Rs. 5770.84 Lacs for the quarter ended September 30, 2021 as compared to Rs. 3933.45 Lacs for the quarter ended September 30, 2020. Which shows 46.71% growth on Year on Year Basis.

The Unaudited Standalone results for the Half Year ended September 30, 2021:

The Company has posted a net profit of Rs.1200.92 Lacs for the Half Year ended September 30, 2021 as compared to Rs. 590.18 Lacs for the Half Year ended September 30, 2020. Which shows 103.48% growth on Year on Year Basis.

The Total Income of the company has Posted Rs. 8184.60 Lacs for the Half Year ended September 30, 2021 as compared to Rs. 6082.96 Lacs for the Half Year ended September 30, 2020. Which shows 34.55% growth on Year on Year Basis.

The Consolidated Results are as follows:

The Unaudited Consolidated results for the Quarter ended September 30, 2021:

The company has posted a net profit after taxes, minority interest and share of profit of associates of Rs. 457.64 Lacs for the Quarter ended September 30, 2021 as compared to Rs. 201.65 Lacs for the Quarter ended September 30, 2020. Which shows 126.95% growth on Year on Year Basis.

The Total Income of the Company has posted Rs. 7570.80 Lacs for the Quarter ended September 30, 2021 as compared to Rs. 4241.92 Lacs for the Quarter ended September 30, 2020. Which shows 78.47% growth on Year on Year Basis.

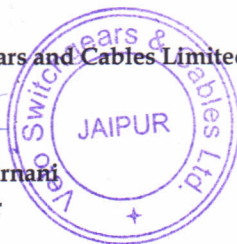
The Unaudited Consolidated results for the half year ended September 30, 2021:

The Company has posted a net profit of Rs. 714.34 Lacs for the Half Year ended September 30, 2021 as compared to Rs. 427.43 Lacs for the Half Year ended September 30, 2020. Which shows 67.12% growth on Year on Year Basis.

The Total Income of the company has Posted Rs. 11800.69 Lacs for the Half Year ended September 30, 2021 as compared to Rs. 6574.91 Lacs for the Half Year ended September 30, 2020. Which shows 79.48% growth on Year on Year Basis.

Yours Faithfully
For Veto Switchgears and Cables Limited

Akshay Kumar Gurnani
Managing Director
DIN: 06888193



Place: Jaipur
Date: November 12th, 2021

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 Consolidated Financial Results for the quarter and half year ended September 30, 2021 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 Unaudited Consolidated 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 and half year ended September 30, 2021 ("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
 - b. Veto Led Lighting Private Limited and
 - c. Veto Overseas Private FZE
 - d. Vankon Modular Private limited



CAS & CO
CHARTERED ACCOUNTANTS

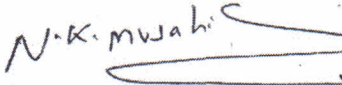
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the 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 financial results of four subsidiaries vis Veto Electricals Private Limited, Veto Led Lighting Private Limited, Veto Overseas Private FZE and Vankon Modular Private limited included in the consolidated unaudited financial results, whose financial results reflect total assets of Rs. 11073.92 lakhs as at September 30, 2021 and total revenues of Rs. 2,617.56 lakhs and Rs. 4,481.76 lakhs, total net profit/(loss) after tax of Rs. 208.71 lakhs and Rs. 243.39 lakhs and total comprehensive income / loss of Rs. 188.49 lakhs and Rs. 276.13 lakhs, for the quarter and half year ended September 30, 2021 respectively, and cash flows (net) of Rs. (685.49) lakhs for the half year ended September 30, 2021, as considered in the consolidated unaudited financial results.

These 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, 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
Chartered Accountants
Firm Registration No. 111075W


Nitesh Musahib
Partner
Mem.No. 131146
UDIN : 21131146AAAAGD7669



Place : Mumbai
Date : 12th November, 2021

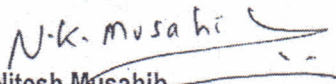
CAS & CO
CHARTERED ACCOUNTANTS

Limited Review Report on Unaudited Standalone Financial Results of Veto Switchgears and Cables Limited for the quarter and half year ended on September 30, 2021 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 and half year ended on September 30, 2021. This Statement which is the responsibility of the Company's Management and approved by 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
Chartered Accountants
Firm Registration No. 111075W


Nitesh Musahib
Partner
Mem.No. 131146
UDIN : 21131146AAAAGC2684



Place : Mumbai
Date : 12th November, 2021

Veto Switchgears and Cables Limited

CIN No. : L31401MH2007PLC171844

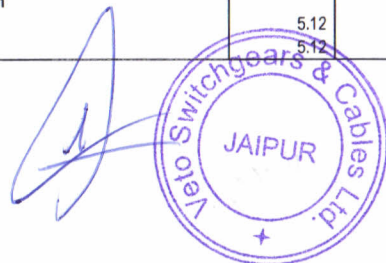
Regd. Off: 506, 5th floor, Plot No. B-9, Landmark Building, New Link Road, Andheri (West), Mumbai 400 058.

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

Statement of Unaudited Financial Results for the Quarter and Half Year Ended 30th September 2021

(Rs. In Lakhs)

Particulars	Standalone						Consolidated					
	Quarter ended		Half year ended		Year ended	Quarter ended		Half year ended		Year ended		
	30.09.2021 (Unaudited)	30.06.2021 (Unaudited)	30.09.2020 (Unaudited)	30.09.2021 (Unaudited)	30.09.2020 (Unaudited)	31.03.2021 (Audited)	30.09.2021 (Unaudited)	30.06.2021 (Unaudited)	30.09.2020 (Unaudited)	30.09.2021 (Unaudited)	30.09.2020 (Unaudited)	31.03.2021 (Audited)
1. INCOME												
a. Revenue from Operations	4,971.08	2,341.22	3,882.49	7,312.30	5,929.46	15,265.62	7,540.13	4,205.31	4,216.64	11,745.44	6,521.87	18,123.07
b. Other Income (includes dividend from subsidiary, Refer note 4)	799.76	72.54	50.96	872.30	153.50	271.19	30.67	24.58	25.28	55.25	53.04	148.93
Total Income	5,770.84	2,413.75	3,933.45	8,184.60	6,082.96	15,536.82	7,570.80	4,229.89	4,241.92	11,800.69	6,574.91	18,272.00
2. EXPENSES												
a. Cost of Materials consumed	2,025.76	1,411.16	1,615.98	3,436.92	2,180.75	6,212.31	3,221.03	2,127.49	1,854.71	5,348.52	2,446.50	7,521.25
b. Purchase of Stock-in-trade	1,435.69	842.95	1,006.57	2,278.64	1,254.99	4,765.39	1,913.57	1,883.09	1,050.91	3,796.66	1,422.33	5,770.00
c. Change in Inventories of Finished Goods, Work-in-Progress and Stock in trade	159.74	(771.40)	163.53	(611.66)	726.98	(626.60)	434.35	(946.77)	246.25	(512.42)	801.99	(519.14)
d. Employee benefits expenses	286.12	232.65	272.99	518.77	458.07	1,091.50	425.28	312.12	288.40	737.40	486.57	1,246.89
e. Finance costs	77.16	86.82	38.11	163.98	87.04	174.68	91.57	88.56	38.62	180.13	87.94	186.28
f. Depreciation & amortizations expenses	58.45	56.62	44.22	115.07	87.87	179.64	74.72	72.51	39.64	147.23	96.11	199.82
g. Other Expenses	429.89	257.14	315.72	687.03	498.49	1,505.42	601.63	338.11	415.75	939.74	603.77	1,741.89
Total Expenses	4,472.81	2,115.93	3,457.12	6,588.75	5,294.19	13,302.34	6,762.15	3,875.11	3,934.28	10,637.26	5,945.21	16,146.99
3. Profit before tax and Share of profit of an Associate (1-2)	1,298.04	297.82	476.32	1,595.86	788.77	2,234.47	808.65	354.77	307.64	1,163.43	629.70	2,125.01
4. Share of Profit of an associate (net of tax)												13.85
5. Profit before tax (3+4)	1,298.04	297.82	476.32	1,595.86	788.77	2,234.47	808.65	354.77	307.64	1,163.43	629.70	2,138.86
6. Tax expense												
Current Tax	335.59	79.33	124.16	414.92	210.93	583.60	378.98	91.12	124.16	470.10	210.93	606.77
Deferred Tax	(16.46)	(3.53)	(20.07)	(19.99)	(12.34)	(12.45)	(27.97)	6.96	(18.17)	(21.01)	(8.66)	(4.11)
Tax of earlier years	-	-	-	-	-	51.39	-	-	-	-	-	52.64
7. Profit after tax (5-6)	978.90	222.02	372.23	1,200.92	590.18	1,611.93	457.64	256.69	201.65	714.34	427.43	1,483.56
8. Other Comprehensive Income / (Loss)												
Items that will not be reclassified to Profit or Loss												
Remeasurements of the defined benefit plan	4.79	4.78	2.18	9.57	4.37	19.14	4.79	4.78	2.19	9.57	4.37	19.14
Tax on Above	(1.22)	(1.23)	(0.56)	(2.45)	(1.12)	(4.90)	(1.22)	(1.23)	(0.56)	(2.45)	(1.12)	(4.90)
Items that will be reclassified to Profit or Loss												
Exchange Difference in translating the financial statement of foreign operations	-	-	-	-	-	-	(20.23)	52.96	(30.45)	32.73	0.58	(5.72)
Other Comprehensive Income / (Loss)	3.57	3.56	1.62	7.12	3.25	14.24	(16.66)	56.52	(28.82)	39.85	3.84	8.52
9. Total Comprehensive Income (7+8)	982.47	225.58	373.86	1,208.04	593.44	1,626.17	440.98	313.21	172.83	754.19	431.27	1,492.08
Net Profit attributable to												
Owners of equity	-	-	-	-	-	-	451.07	254.89	201.65	705.96	* 427.43	1,479.45
Non Controlling Interest	-	-	-	-	-	-	6.58	1.80	-	8.38	-	4.11
Total Comprehensive Income attributable to												
Owners of Equity	-	-	-	-	-	-	434.40	311.41	172.83	745.81	431.27	1,487.97
Non Controlling Interest	-	-	-	-	-	-	6.58	1.80	-	8.38	-	4.11
10. 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	1,911.50	1,911.50	1,911.50	1,911.50
11. Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of previous year.	14,969.78	14,969.78	13,343.61	14,969.78	13,343.61	13,343.61	17,467.80	17,467.80	15,865.04	17,467.80	15,865.04	15,865.04
12. Earnings per share of Rs. 10/- each												
(a) Basic	5.12	1.16	1.95	6.28	3.09	8.43	2.39	1.34	1.05	3.74	2.24	7.76
(b) Diluted	5.12	1.16	1.95	6.28	3.09	8.43	2.39	1.34	1.05	3.74	2.24	7.76



Veto Switchgears and Cables Limited

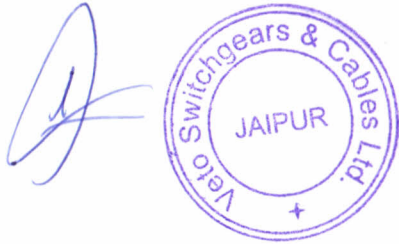
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Notes:

1. The above standalone and 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 12th November 2021 and have undergone 'Limited Review' by the Statutory Auditors of the Company.
2. 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.
3. The Consolidated financial results have been prepared in accordance with Ind AS 110 on Consolidated Financial Statements.
4. Other income for the quarter and half year ended 30th September, 2021 includes dividend received from subsidiary amounting to Rs. 729.98 lakhs.
5. The outbreak of Corona virus (COVID-19) pandemic globally and in India is causing significant disturbance. This resulted in countries announcing lockdown and quarantine measures that sharply stalled economic activity. The Company's operations were disrupted due to lockdown from 19th April, 2021 to 8th June, 2021 during the quarter ended 30th June, 2021 and from 22nd March, 2020 to 31st May 2020 during the corresponding quarter ended 30th June, 2020. The Company has taken into account the possible impact of Covid-19 in preparation of the financial statements, including its assessment of recoverable value of its assets based on internal and external information upto the date of approval of these financial statements and current indicators of future economic conditions.



The image shows a handwritten signature in blue ink to the left of a circular purple stamp. The stamp contains the text 'Veto Switchgears & Cables Ltd.' around the perimeter and 'JAIPUR' in the center, with a small star symbol at the bottom.

Veto Switchgears and Cables Limited

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6. 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			Half- Year ended		Year ended	Quarter ended			Half year ended		Year ended
	30.09.2021 (Unaudited)	30.06.2021 (Unaudited)	30.09.2020 (Unaudited)	30.09.2021 (Unaudited)	30.09.2020 (Unaudited)	31.03.2021 (Audited)	30.09.2021 (Unaudited)	30.06.2021 (Unaudited)	30.09.2020 (Unaudited)	30.09.2021 (Unaudited)	30.09.2020 (Unaudited)	31.03.2021 (Audited)
A. Segment Revenue												
Wire & Cables	1,925.69	1,032.45	1,386.49	2,958.14	2,159.97	5,308.29	2,535.00	1,465.52	1,692.65	4,000.52	2,664.22	6,946.81
Lighting & Fittings	1,859.23	669.22	1,353.19	2,528.45	1,987.67	5,705.96	3,801.34	1,864.23	1,353.19	5,665.57	1,987.67	6,595.39
Accessories & Others	1,186.17	639.55	1,142.81	1,825.72	1,781.82	4,251.37	1,203.78	875.56	1,170.80	2,079.34	1,869.98	4,580.87
Total Revenue	4,971.08	2,341.22	3,882.49	7,312.30	5,929.46	15,265.62	7,540.13	4,205.31	4,216.64	11,745.44	6,521.87	18,123.07
B. Segment Results												
Wire & Cables	263.90	148.06	162.95	411.96	258.25	759.70	423.84	180.95	177.90	604.79	531.12	921.72
Lighting & Fittings	602.79	228.15	320.99	830.94	533.79	1,714.56	1,064.56	457.67	314.29	1,522.23	527.72	1,998.42
Accessories & Others	306.36	324.84	418.80	631.20	694.23	1,669.40	306.87	336.51	367.35	643.38	656.40	1,659.95
	1,173.06	701.04	902.74	1,874.11	1,486.27	4,143.66	1,795.27	975.13	859.54	2,770.40	1,715.25	4,580.09
Less : Unallocable Expenses	539.18	332.32	395.05	871.51	676.09	1,826.06	850.99	483.87	498.92	1,334.85	954.54	2,204.06
Less : Depreciation	58.45	56.62	44.22	115.07	87.87	179.64	74.72	72.51	39.64	147.23	96.11	199.82
Operating Profit	575.43	312.10	463.47	887.53	722.31	2,137.96	869.55	418.76	320.98	1,288.31	664.60	2,176.21
Less : Finance Cost	77.16	86.82	38.11	163.98	87.04	174.68	91.57	88.56	38.62	180.13	87.94	186.28
Add : Other Income	799.76	72.54	50.96	872.30	153.50	271.19	30.67	24.58	25.28	55.25	53.04	148.93
Profit Before Tax	1,298.04	297.82	476.32	1,595.86	788.77	2,234.47	808.65	354.77	307.64	1,163.43	629.70	2,138.86
Less : Tax expense (Net)	319.13	75.80	104.09	394.93	198.59	622.54	351.01	98.08	105.99	449.09	202.27	655.30
Profit After Tax	978.90	222.02	372.24	1,200.92	590.17	1,611.93	457.64	256.69	201.65	714.34	427.43	1,483.56
C. Segments Assets												
Wire & Cables	1,051.95	1,333.54	1,107.35	1,051.95	1,107.35	1,112.66	2,247.30	2,560.96	2,224.19	2,247.30	2,224.19	2,215.44
Lighting & Fittings	3,560.55	3,540.49	2,558.09	3,560.55	2,558.09	3,189.21	8,194.65	7,592.00	2,798.45	8,194.65	2,798.45	6,914.55
Accessories & Others	2,282.33	2,577.35	1,534.96	2,282.33	1,534.96	2,103.42	5,564.26	5,987.02	3,442.44	5,564.26	3,442.44	3,984.81
Unallocated	16,410.10	16,387.44	13,567.98	16,410.10	13,567.98	16,071.91	12,945.33	12,810.53	12,775.83	12,945.33	12,775.83	14,262.41
Total	23,304.93	23,838.81	18,768.37	23,304.93	18,768.37	22,477.20	28,951.54	28,950.50	21,240.91	28,951.54	21,240.91	27,377.21
D. Segments Liabilities												
Wire & Cables	159.95	170.80	97.05	159.95	97.05	4.30	431.86	394.41	156.37	431.86	156.37	263.78
Lighting & Fittings	477.56	547.91	305.57	477.56	305.57	580.43	2,523.86	2,344.91	305.57	2,523.86	305.57	2,255.06
Accessories & Others	399.19	877.28	587.97	399.19	587.97	495.26	399.19	877.28	587.97	399.19	587.97	495.26
Unallocated	4,178.90	5,135.97	1,929.24	4,178.90	1,929.24	4,515.93	5,411.91	5,590.16	1,983.19	5,411.91	1,983.19	4,932.58
Total	5,215.61	6,731.96	2,919.83	5,215.61	2,919.83	5,595.92	8,766.82	9,206.76	3,033.10	8,766.82	3,033.10	7,946.68

7. 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 Gurmani
Managing Director
DIN : 06888193



Place : Jaipur
Date : 12th November, 2021

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

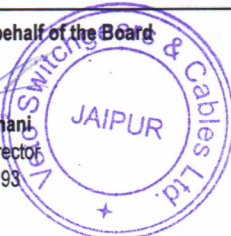
Statement of Assets and Liabilities as at 30th September, 2021

(Rs. In Lakhs)

Particulars	Standalone		Consolidated	
	As at	As at	As at	As at
	30.09.2021 (Unaudited)	31.03.2021 (Audited)	30.09.2021 (Unaudited)	31.03.2021 (Audited)
ASSETS				
Non-current assets				
a) Property, Plant And Equipment	1,139.42	1,196.89	2,816.42	2,881.68
b) Investment Property	1,380.02	1,393.73	1,380.02	1,393.73
c) Right of use assets	67.41	85.93	78.64	85.93
d) Capital Work In Progress	-	-	215.49	212.49
e) Goodwill on consolidation	-	-	0.11	0.11
f) Financial Assets				
i) Non Current Investments	3,935.95	3,935.95	0.76	0.76
ii) Loans	1,492.12	1,791.55	-	-
iii) Others Financial Assets	133.74	149.89	177.78	199.15
g) Other Non - Current Assets	15.13	18.11	15.13	18.11
h) Deferred Tax Asset (Net)	295.26	277.72	257.93	239.37
	8,459.05	8,849.78	4,942.28	5,031.33
Current assets				
a) Inventories	7,024.76	6,511.34	11,913.47	11,207.79
b) Financial Assets				
i) Trade receivables	6,299.73	6,225.73	10,166.04	9,061.82
ii) Cash and Cash Equivalents	746.26	311.17	1,041.20	1,258.86
iii) Bank Balances other than (ii) above	49.16	48.03	63.16	61.54
c) Others Current Assets	725.96	531.15	825.39	755.87
	14,845.88	13,627.43	24,009.26	22,345.87
TOTAL- ASSETS	23,304.93	22,477.20	28,951.54	27,377.21
EQUITY AND LIABILITIES				
Equity				
a) Equity Share Capital	1,911.50	1,911.50	1,911.50	1,911.50
b) Other Equity	16,177.82	14,969.78	18,213.60	17,467.80
Equity attributable to Owners of the Company	18,089.32	16,881.28	20,125.10	19,379.29
Non-Controlling interests	-	-	59.62	51.24
Total Equity	18,089.32	16,881.28	20,184.72	19,430.53
Liabilities				
Non-current liabilities				
a) Financial Liabilities				
i) Borrowings	20.11	12.23	43.24	39.03
ii) Other Financial Liabilities	21.63	35.06	30.53	35.06
b) Provision	23.00	21.44	167.70	159.85
	64.74	68.74	241.48	233.94
Current liabilities				
a) Financial Liabilities				
i) Borrowings	2,925.04	3,387.84	3,785.68	3,462.56
ii) Trade payables	1,212.60	1,275.10	3,571.42	3,209.22
iii) Other Financial Liabilities	587.16	666.11	638.03	797.37
b) Other Current Liabilities	143.23	115.82	157.27	126.34
c) Provision	18.09	18.47	18.09	18.47
d) Income Tax Liabilities (Net)	264.75	63.85	354.85	98.77
	5,150.87	5,527.19	8,525.34	7,712.74
TOTAL- EQUITY AND LIABILITIES	23,304.93	22,477.20	28,951.54	27,377.21

For and on behalf of the Board

Akshay Gurnani
Managing Director
DIN : 06888193



Place : Jaipur

Date : 12th November, 2021

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.

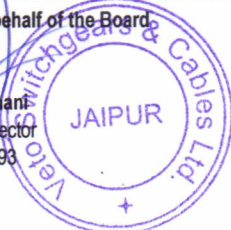
Email : info@vetoswitchgears.com, Website : www.vetoswitchgears.com, Tel. No. : +91-141-4100410-444

Cash Flow Statement For the Half year ended 30th September 2021

(Rs. In Lakhs)

Particulars	Standalone		Consolidated	
	Half Year ended	Half Year ended	Half Year ended	Half Year ended
	30.09.2021	30.09.2020	30.09.2021	30.09.2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
A. Cash flow from operating activities				
Net profit before taxation	1,595.86	788.76	1,163.43	629.70
<u>Adjustments for:</u>				
Depreciation and amortisation expense	115.07	87.87	147.23	96.11
Finance costs	163.98	87.04	180.13	87.94
Interest income	(94.67)	(106.14)	(1.41)	(1.39)
Rent received	(44.70)	(42.00)	(44.70)	(42.00)
Dividend received from subsidiary	(729.98)	-	-	-
Remeasurement of defined benefit plans as per actuarial valuation	9.57	4.37	9.57	4.37
Operating profit before working capital changes (A)	1,015.13	819.90	1,454.25	774.74
<u>Adjustments for changes in working capital:</u>				
Decrease / (increase) in trade receivables	(74.01)	44.41	(1,104.23)	42.95
Decrease / (increase) in inventories	(513.42)	625.90	(705.68)	581.93
Decrease / (increase) in other financial assets	16.15	(3.16)	21.37	(3.16)
Decrease / (increase) in other non current assets	2.98	5.00	2.98	5.00
Decrease / (increase) in other current assets	(194.81)	(100.99)	(69.52)	206.68
(Decrease) / Increase in trade and other payables	(62.50)	248.68	362.21	274.09
(Decrease) / Increase in other financial liabilities	(92.38)	45.76	(163.86)	42.28
(Decrease) / Increase in other liabilities	28.59	25.15	38.40	0.09
Cash generated from / (used in) operations	125.73	1,710.75	(164.09)	1,924.59
Direct taxes paid	(214.02)	(107.52)	(214.02)	(107.52)
Net cash flow from operating activities	(88.29)	1,603.23	(378.11)	1,817.07
B. Cash flow from investing activities				
Purchase of property, plant and equipment (including capital work in progress) and Investment Property	(25.36)	(25.65)	(63.97)	(199.51)
Loans & advances received back / (given)	299.43	72.98	-	-
Net (investments in)/ proceeds from bank deposits	(1.13)	(1.29)	(1.62)	(1.27)
Dividend received from subsidiary	729.98	-	-	-
Rent received	94.67	42.00	44.70	42.00
Interest received	44.70	106.14	1.41	1.39
Net cash flow from / (used in) investment activities	1,142.28	194.18	(19.48)	(157.39)
C. Cash Flow from Financing Activities				
Proceeds from long-term borrowings (net)	7.87	(118.63)	4.21	(118.63)
Proceeds from short-term borrowings (net)	(462.79)	(1,493.79)	323.12	(1,493.79)
Interest paid	(163.98)	(87.04)	(180.13)	(84.91)
Net cash flow from / (used in) financing activities	(618.90)	(1,699.46)	147.20	(1,697.33)
Net increase / (decrease) in cash and cash equivalents	435.09	97.96	(250.39)	(37.65)
Cash and cash equivalents at the beginning of the year	311.17	670.61	1,258.86	1,510.28
Foreign Currency Translation Reserve	-	-	32.73	0.58
Cash and cash equivalents at the end of the year	746.26	768.56	1,041.20	1,473.20

For and on behalf of the Board

 Akshay Gurnani
 Managing Director
 DIN : 06888193


Place : Jaipur

Date : 12th November, 2021