

Date: 09th November, 2023

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: Un-Audited Standalone and Consolidated Financial Results for the quarter ended 30th September, 2023.

Dear Sir/Madam(s),

Pursuant to the provisions of Regulation 30 and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with corresponding circulars and notifications issued thereunder, we enclose herewith an extracts of the **Unaudited Standalone and Consolidated Financial Results for the Second Quarter ended 30th September, 2023** of the Company and a **copy of Press Release** being released in this regard. The said results are approved by the Board of Directors of the Company at its meeting held today i.e. on **Thursday, the 09th November, 2023** at Jaipur which commenced at 03:00 PM and concluded at 07:30 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.

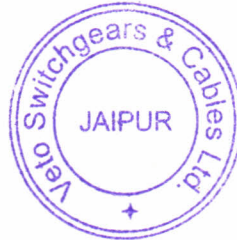
We have also uploaded the Unaudited Financial Results for the Quarter ended 30th September, 2023 on the Stock Exchanges, Websites (<http://www.nseindia.com/corporates/>) and (<http://www.bseindia.com/markets/>) and on the Company's Website at www.vetoswitchgears.com.

You are requested to take the above on record.

Yours' Faithfully

For Veto Switchgears and Cables Limited

Varsha Rane Choudhary
Company Secretary cum Compliance officer
M. No. A39034



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

PRESS RELEASE

Veto Switchgears and Cables Limited proudly announces the following results for the Half Year & quarter ended September 30th, 2023:

The Unaudited Standalone results for the Quarter ended September 30th, 2023:

The Company has posted a net profit of Rs. 529.35 Lacs for the quarter ended September 30th, 2023 as compared to Rs. 528.99 Lacs for the quarter ended September 30th, 2022.

The Total Income of the company has Posted Rs. 5242.02 Lacs for the quarter ended September 30th, 2023 as compared to Rs. 5311.21 Lacs for the quarter ended September 30th, 2022.

The Unaudited Standalone results for the Half Year ended September 30th, 2023:

The Company has posted a net profit of Rs. 895.54 Lacs for the Half Year ended September 30th, 2023 as compared to Rs. 847.01 Lacs for the Half Year ended September 30th, 2022.

The Total Income of the company has Posted Rs. 9489.43 Lacs for the Half Year ended September 30th, 2023 as compared to Rs. 9106.43 Lacs for the Half Year ended September 30th, 2022.

The Consolidated Results are as follows:

The Unaudited Consolidated results for the Quarter ended September 30th, 2023:

The company has posted a net profit after taxes, minority interest and share of profit of associates of Rs. 604.79 Lacs for the Quarter ended September 30th, 2023 as compared to Rs. 704.63 Lacs for the Quarter ended September 30th, 2022.

The Total Income of the Company has posted Rs. 7198.83 Lacs for the Quarter ended September 30th, 2023 as compared to Rs. 7575.92 Lacs for the Quarter ended September 30th, 2022.

The Unaudited Consolidated results for the half year ended September 30th, 2023:

The Company has posted a net profit of Rs. 1094.82 Lacs for the Half Year ended September 30th, 2023 as compared to Rs. 1354.09 Lacs for the Half Year ended September 30th, 2022.

The Total Income of the company has Posted Rs. 13936.56 Lacs for the Half Year ended September 30th, 2023 as compared to Rs. 13595.64 Lacs for the Half Year ended September 30th, 2022.

Yours Faithfully
For Veto Switchgears and Cables Limited

Akshay Kumar Gurnani
Managing Director
DIN: 06888193



Place: Jaipur
Date: November 09th, 2023

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

Limited Review Report on Unaudited Consolidated Financial Results for the quarter and half year ended September 30, 2023 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

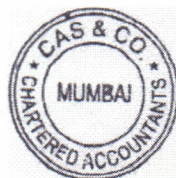
1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Veto Switchgears and Cables Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter and half year ended September 30, 2023 ("the 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



C A S & C O
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 viz 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 revenues of Rs. 4587.85 lakhs, total net profit after tax of Rs. 246.56 lakhs and total comprehensive income of Rs. 303.08 lakhs for the quarter and half year ended 30th September 2023, 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 C A S & C O
Chartered Accountants
Firm Registration No. 111075W

**SAJJAN
KANODIA**

Sajjan Kanodia
Partner

Mem.No. 048047

UDIN : 23048047BGWQSE9450

Digitally signed by SAJJAN KANODIA
DN: cn=SAJJAN KANODIA, o=CAS & CO, email=SAJJAN.KANODIA@CASANDCO.COM, c=IN
serialNumber=ac79790821e027799a8136166a0f
c=IN, email=SAJJAN.KANODIA@CASANDCO.COM, o=CAS & CO, email=SAJJAN.KANODIA@CASANDCO.COM, c=IN



Place : Mumbai
Date : 09.11.2023

C A S & C O
CHARTERED ACCOUNTANTS

Limited Review Report on Unaudited Standalone Financial Results of Veto Switchgears and Cables Limited for the quarter and half year ended September 30, 2023, 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, 2023. 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 C A S & C O

Chartered Accountants

Firm Registration No. 111075W

SAJJAN

KANODIA

A

Sajjan Kanodia

Partner

Mem.No. 048047

UDIN : 23048047BGWQSD2412

Digitaly signed by SAJJAN KANODIA
DN: cn=SAJJAN KANODIA, o=CAS & CO., ou=CHARTERED ACCOUNTANTS, email=SAJJAN.KANODIA@CASANDCO.COM, c=IN



Place: Mumbai

Date: 09.11.2023

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

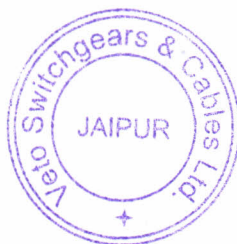
Email : info@vetoswitchgears.com, Website : www.vetoswitchgears.com, Tel. No. : +91-141-4100410-444

Statement of Assets & Liabilities as at 30th September ,2023

Particulars	Standalone		Consolidated	
	As at	As at	As at	As at
	30.09.2023 (Unaudited)	31.03.2023 (Audited)	30.09.2023 (Unaudited)	31.03.2023 (Audited)
ASSETS				
Non-Current Assets				
a) Property, Plant and Equipment	968.49	1,018.02	2,586.98	2,659.68
b) Investment Property	1,328.00	1,340.38	1,328.00	1,340.38
c) Right of Use Assets	20.70	33.70	30.70	49.68
d) Capital work in progress	-	-	792.71	652.42
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	2,678.39	2,649.59	-	-
iii) Other Financial Assets	200.68	205.04	265.72	269.48
g) Deferred tax-asset (net)	409.28	381.27	360.32	339.86
Total Non-Current Assets	9,541.50	9,563.94	5,365.30	5,312.37
Current Assets				
a) Inventories	7,781.20	6,746.84	11,318.41	10,488.18
b) Financial Asset				
i) Trade receivables	8,241.40	8,830.96	13,345.94	13,859.19
ii) Cash and cash equivalents	1,096.12	382.09	2,824.69	1,524.87
c) Other Current Asset	761.41	678.60	1,155.13	942.16
d) Income tax Assets (net)	39.75	-	-	-
Total Current Assets	17,919.87	16,638.49	28,644.17	26,814.40
TOTAL ASSETS	27,461.37	26,202.43	34,009.47	32,126.76
EQUITY AND LIABILITIES				
Equity				
a) Equity Share capital	1,911.50	1,911.50	1,911.50	1,911.50
b) Other Equity	20,045.12	19,146.99	22,523.54	21,376.85
Equity attributable to Owners of the Company	21,956.61	21,058.49	24,435.04	23,288.35
Non-Controlling interests			96.43	89.08
Total Equity	21,956.61	21,058.49	24,531.46	23,377.43
Liabilities				
Non-current Liabilities				
a) Financial liabilities				
i) Borrowings	1,013.54	1,034.09	1,024.27	1,046.98
ii) Lease Liabilities	13.76	18.01	25.10	35.94
iii) Other Financial liabilities	431.38	420.62	431.38	420.62
b) Provisions	41.24	41.24	236.73	205.19
Total Non-current Liabilities	1,499.92	1,513.96	1,717.49	1,708.72
Current Liabilities				
a) Financial liabilities				
i) Borrowings	1,795.04	1,693.39	3,698.01	3,245.32
ii) Trade Payables				
-Due to micro and small enterprise	740.24	740.24	740.24	1,190.97
-Due to Others	1,184.18	592.34	2,424.32	1,404.26
iii) Other financial liabilities	111.31	312.18	128.30	331.70
iv) Lease Liabilities	10.60	10.60	10.60	10.60
b) Other current liabilities	148.38	141.99	784.18	705.38
c) Provisions	15.08	16.31	15.08	16.31
d) Income tax liabilities (net)	-	122.93	(40.22)	136.07
Total Current Liabilities	4,004.83	3,629.98	7,760.51	7,040.61
TOTAL EQUITY AND LIABILITIES	27,461.37	26,202.43	34,009.47	32,126.76

For and on behalf of the Board

Akshay Gurnani
Managing Director
DIN : 06888193



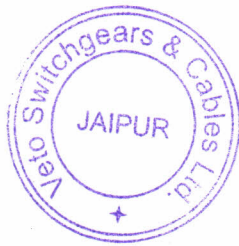
Place : Jaipur
Date : 9th September, 2023

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.

Statement of Unaudited Financial Results for the Quarter and Half Year ended 30th September, 2023

(Rs. In Lakhs)

Particulars	Standalone						Consolidated					
	Quarter ended			Half Year ended			Quarter ended			Half Year ended		
	30.09.2023 (Unaudited)	30.06.2023 (Unaudited)	30.09.2022 (Unaudited)	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	31.03.2023 (Audited)	30.09.2023 (Unaudited)	30.06.2023 (Unaudited)	30.09.2022 (Unaudited)	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	31.03.2023 (Audited)
1. INCOME												
a. Revenue from Operations	5,130.57	4,163.49	5,209.26	9,294.06	8,870.53	19,606.47	7,164.48	6,696.28	7,544.96	13,860.76	13,529.52	29,110.69
b. Other Income (Refer note 4)	111.44	84.34	101.95	195.79	235.90	1,288.68	34.35	41.45	30.97	75.80	66.12	440.40
Total Income	5,242.02	4,247.83	5,311.21	9,489.85	9,106.43	20,895.15	7,198.83	6,737.73	7,575.92	13,936.56	13,595.64	29,551.09
2. EXPENSES												
a. Cost of Materials consumed	2,491.51	1,701.47	1,477.11	4,192.98	3,233.81	7,454.56	3,171.43	2,503.66	2,822.47	5,675.10	5,423.98	11,292.65
b. Purchase of Stock-in-trade	2,181.35	1,390.33	2,015.38	3,571.68	3,319.60	6,796.14	2,808.87	2,057.74	2,058.39	4,866.61	3,805.46	8,746.97
c. Change in Inventories of Finished Goods, Work-in-Progress and Stock in trade	(977.59)	(130.88)	269.02	(1,108.47)	(295.99)	36.23	(907.85)	299.23	466.11	(608.62)	62.65	1,417.24
d. Employee benefits expenses	264.56	254.64	271.63	519.20	569.31	1,112.08	449.24	440.58	462.90	889.82	931.44	1,886.45
e. Finance costs	97.15	68.90	65.36	166.05	135.33	380.89	157.25	96.61	71.91	253.86	180.20	478.24
f. Depreciation & amortizations expenses	54.86	61.30	54.36	116.16	120.08	233.09	69.70	76.02	64.79	145.72	146.66	282.13
g. Other Expenses	419.20	416.52	454.01	835.72	896.20	1,774.11	641.99	612.49	670.36	1,254.48	1,279.33	2,405.87
Total Expenses	4,531.02	3,762.29	4,606.88	8,293.31	7,978.34	17,787.10	6,390.63	6,086.32	6,616.92	12,476.97	11,829.73	26,509.54
3. Profit before tax (1-2)	710.99	485.54	704.33	1,196.53	1,128.09	3,108.04	808.19	651.41	959.00	1,459.60	1,765.91	3,041.54
4. Tax expense												
Current Tax	182.55	129.44	175.33	311.99	283.94	757.99	198.29	169.93	250.98	368.22	409.91	912.80
Deferred Tax	(0.91)	(28.00)	0.01	(28.91)	(2.86)	(53.44)	5.12	(26.47)	3.39	(21.35)	1.91	(50.83)
Tax of earlier years	-	17.91	-	17.91	-	118.71	-	17.91	-	17.91	-	134.21
5. Profit after tax (3-4)	529.35	366.19	528.99	895.54	847.01	2,284.79	604.79	490.03	704.63	1,094.82	1,354.09	2,045.36
6. Other Comprehensive Income / (Loss)												
Items that will not be reclassified to Profit or Loss												
Remeasurements of the defined benefit plan	1.74	1.74	2.54	3.48	5.07	6.95	1.74	1.74	2.53	3.48	5.07	6.95
Tax on Above	(0.45)	(0.45)	(0.65)	(0.89)	(1.30)	(1.78)	(0.45)	(0.45)	(0.65)	(0.89)	(1.30)	(1.78)
Items that will be reclassified to Profit or Loss												
Exchange Difference in translating the financial statement of foreign operations	-	-	-	-	-	-	23.99	32.53	86.51	56.52	111.79	186.19
Other Comprehensive Income / (Loss)	1.29	1.29	1.89	2.59	3.77	5.17	25.28	33.82	88.39	59.11	115.56	191.36
7. Total Comprehensive Income (5+6)	530.64	367.49	530.88	898.13	850.78	2,289.96	630.07	523.85	793.02	1,153.93	1,469.65	2,236.73



Veto Switchgears and Cables Limited

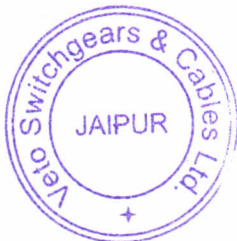
CIN No. : L31401MH2007PLC171844

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

Particulars	Standalone						Consolidated					
	Quarter ended		30.09.2022 (Unaudited)	Half Year ended		Year ended 31.03.2023 (Audited)	Quarter ended		Half Year ended		Year ended 31.03.2023 (Audited)	
	30.09.2023 (Unaudited)	30.06.2023 (Unaudited)		30.09.2023 (Unaudited)	30.09.2022 (Unaudited)		30.09.2023 (Unaudited)	30.06.2023 (Unaudited)	30.09.2022 (Unaudited)	30.09.2023 (Unaudited)		
Net Profit attributable to												
Owners of equity	-	-	-	-	-	-	597.55	484.78	695.95	1,087.48	1,338.83	2,024.74
Non Controlling Interest	-	-	-	-	-	-	7.24	5.25	8.68	7.34	15.26	20.62
Total Comprehensive Income attributable to												
Owners of Equity	-	-	-	-	-	-	622.83	518.60	784.35	1,146.58	1,469.65	2,216.11
Non Controlling Interest	-	-	-	-	-	-	7.24	5.25	8.68	7.34	15.26	20.62
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	1,911.50	1,911.50	1,911.50	1,911.50
9. Other Equity (excluding Revaluation Reserve)						19,146.99						21,376.85
10. Earnings per share of Rs. 10/- each												
(a) Basic	2.77	1.92	2.77	4.69	4.43	11.95	3.16	2.56	3.69	5.73	7.08	10.70
(b) Diluted	2.77	1.92	2.77	4.69	4.43	11.95	3.16	2.56	3.69	5.73	7.08	10.70

Notes:

- 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 9th November, 2023 and have undergone "Limited Review" by the statutory auditors of the company.
- 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.
- Other income in the standalone financial results for the year ended 31st March, 2023 includes dividend received from subsidiary amounting to Rs.827.96 lakhs.
- Comparative financial information have been regrouped and reclassified, wherever necessary, to correspond to the figures of the current period.



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.

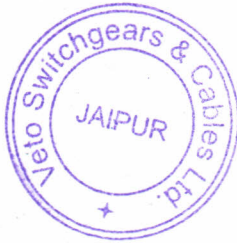
6. Segment results:

(Rs. In Lakhs)

Particulars	Standalone						Consolidated					
	Quarter ended			Half Year ended		Year ended	Quarter ended			Half Year ended		Year ended
	30.09.2023 (Unaudited)	30.06.2023 (Unaudited)	30.09.2022 (Unaudited)	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	31.03.2023 (Audited)	30.09.2023 (Unaudited)	30.06.2023 (Unaudited)	30.09.2022 (Unaudited)	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	31.03.2023 (Audited)
A. Segment Revenue												
Wire & Cables	1,716.41	1,289.06	1,538.30	3,005.48	2,659.96	6,319.16	1,958.96	1,623.94	1,960.72	3,582.90	3,638.65	8,504.07
Lighting & Fittings	2,112.48	1,750.29	2,417.84	3,862.77	4,078.80	8,752.16	3,815.30	3,552.40	4,192.26	7,367.70	7,534.23	15,477.92
Accessories & Others	1,291.85	1,124.14	1,253.12	2,415.99	2,131.76	4,535.15	1,357.82	1,519.94	1,391.98	2,877.76	2,356.64	5,128.70
Total Revenue	5,120.75	4,163.49	5,209.26	9,284.24	8,870.52	19,606.47	7,132.08	6,696.28	7,544.96	13,828.36	13,529.52	29,110.69
B. Segment Results												
Wire & Cables	266.24	177.17	236.69	443.42	582.42	1,381.41	381.70	282.75	239.37	664.45	795.92	1,931.58
Lighting & Fittings	692.46	636.96	682.13	1,329.42	1,210.25	2,459.49	2,422.97	1,195.60	1,356.79	2,422.97	2,440.20	4,262.62
Accessories & Others	383.19	312.90	467.40	696.09	601.22	1,199.98	680.23	285.58	556.53	680.23	723.57	1,290.19
	1,341.90	1,127.03	1,386.23	2,468.93	2,393.90	5,040.88	3,484.89	1,763.94	2,152.69	3,767.64	3,959.69	7,484.39
Less : Unallocable Expenses	590.34	595.64	664.13	1,185.98	1,246.30	2,607.53	2,484.09	981.35	1,087.96	1,984.26	1,933.04	4,122.88
Less : Depreciation and amortisation expense	54.86	61.30	54.36	116.16	120.08	233.09	69.70	76.02	64.79	145.72	146.66	282.13
Operating Profit	696.69	470.10	667.74	1,166.79	1,027.52	2,200.26	931.10	706.57	999.94	1,637.66	1,879.99	3,079.38
Less : Finance Cost	97.15	68.90	65.36	166.05	135.33	380.89	157.25	96.61	71.91	253.86	180.20	478.24
Add : Other Income	111.44	84.34	101.95	195.79	235.90	1,288.68	34.35	41.45	30.97	75.80	66.12	440.40
Profit Before Tax	710.99	485.54	704.33	1,196.53	1,128.09	3,108.04	808.19	651.41	959.00	1,459.60	1,765.91	3,041.54
Less : Tax expense (Net)	181.64	119.35	175.34	300.99	281.08	823.26	203.40	161.38	254.37	364.78	411.82	996.18
Profit After Tax	529.35	366.19	528.99	895.54	847.01	2,284.79	604.79	490.03	704.63	1,094.82	1,354.09	2,045.36
C. Segments Assets												
Wire & Cables	1,333.28	1,111.35	1,585.43	1,333.28	1,585.43	1,010.04	2,015.18	1,671.36	2,481.73	2,015.18	2,481.73	1,527.96
Lighting & Fittings	4,046.91	3,793.39	3,907.93	4,046.91	3,907.93	3,677.09	10,227.18	9,910.35	10,119.08	10,227.18	10,119.08	9,613.31
Accessories & Others	2,315.70	2,004.96	1,909.42	2,315.70	1,909.42	1,976.95	4,807.91	4,567.09	5,458.62	4,807.91	5,458.62	4,920.64
Unallocated	19,765.48	18,608.15	19,885.92	19,765.48	19,885.92	19,538.36	16,959.20	15,409.73	14,911.36	16,959.20	14,911.36	16,064.85
Total	27,461.37	25,517.86	27,288.70	27,461.37	27,288.70	26,202.43	34,009.47	31,558.53	32,970.79	34,009.47	32,970.79	32,126.76
D. Segments Liabilities												
Wire & Cables	152.16	145.72	252.24	152.16	252.24	141.99	195.03	185.26	308.15	195.03	308.15	184.29
Lighting & Fittings	897.20	525.10	728.51	897.20	728.51	581.68	2,071.70	1,825.03	2,374.04	2,071.70	2,374.04	1,766.71
Accessories & Others	576.36	410.57	288.66	576.36	288.66	385.10	576.36	410.57	288.66	576.36	288.66	385.10
Unallocated	3,879.03	3,010.49	6,208.84	3,879.03	6,208.84	4,035.16	6,634.92	5,236.39	7,198.33	6,634.92	7,198.33	6,413.22
Total	5,504.75	4,091.88	7,478.25	5,504.75	7,458.25	5,143.94	9,478.00	7,657.25	10,169.19	9,478.00	10,169.19	8,749.33

For and on behalf of the Board

Akshay Kumar Gurmani
Managing Director & CEO
DIN : 06888193



Place : Jaipur
Date : 9th September, 2023

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

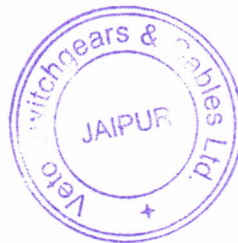
Email : info@vetoswitchgears.com, Website : www.vetoswitchgears.com, Tel. No. : +91-141-4100410-444

Cash Flow Statement For the Half Year ended 30th September 2023

(Rs. In Lakhs)

Particulars	Standalone		Consolidated	
	Half year ended		Half year ended	
	30.09.2023	30.09.2022	30.09.2023	30.09.2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
A. Cash flow from operating activities				
Net profit before taxation	1,196.52	1,128.08	1,459.60	1,765.91
<u>Adjustments for:</u>				
Depreciation on fixed assets	116.16	120.08	145.72	146.66
Profit on sale of fixed assets	(2.39)	(0.15)	(2.39)	(0.15)
Finance costs	166.05	135.33	253.86	180.20
Interest income	(141.27)	(154.52)	(0.14)	(0.47)
Rent received	(51.22)	(44.97)	(51.22)	(44.97)
Remeasurement of defined benefit plans as per actuarial valuation	3.48	5.07	3.48	5.07
Sundry Balances Written Off	1.79	-	1.79	-
Provision for expected credit loss on trade receivables	-	-	-	-
Operating profit before working capital changes	1,289.11	1,188.92	1,810.70	2,052.25
<u>Adjustments for changes in working capital:</u>				
Decrease / (increase) in trade receivables	589.57	146.20	513.25	(277.13)
Decrease / (increase) in inventories	(1,034.36)	(584.04)	(830.22)	(371.58)
Decrease / (increase) in other financial assets	4.36	(0.43)	1.98	39.73
Decrease / (increase) in other assets	(84.59)	(306.82)	(212.97)	(412.94)
(Decrease) / Increase in provisions	(1.23)	(13.69)	30.32	(8.69)
(Decrease) / Increase in trade and other payables	591.84	504.69	569.33	(208.98)
(Decrease) / Increase in other financial liabilities	(190.10)	(199.64)	(192.63)	(214.55)
Increase / (Decrease) in other current liabilities	6.39	11.47	78.90	402.21
Cash generated from / (used in) operations	1,170.98	746.66	1,768.65	1,000.31
Direct taxes paid	(492.58)	(295.22)	(562.42)	(335.14)
Net cash flow from operating activities	678.40	451.44	1,206.23	665.17
B. Cash flow from investing activities				
Purchase of property, plant and equipment (including capital work in progress)	(50.84)	(3.65)	(190.05)	(155.41)
Sale of fixed assets	11.97	0.15	11.97	0.15
Loans & advances received back / (given)	(28.80)	(1,122.22)	-	-
Decrease/(Increase) in loans to subsidiaries	-	-	-	-
Interest received	141.27	154.52	0.14	0.47
Rent received	51.22	44.97	51.22	44.97
Net cash flow from / (used in) investment activities	124.83	(926.24)	(126.72)	(109.82)
C. Cash Flow from Financing Activities				
Proceeds of long-term borrowings (net)	42.90	667.57	42.90	663.60
(Repayment) of long-term borrowings (net)	(63.45)	-	(65.61)	-
Proceeds / (Repayment) of short-term borrowings (net)	101.65	621.43	452.69	(73.07)
Payment of Lease Liabilities	(4.76)	-	(13.30)	-
Dividend Paid	-	-	-	-
Interest paid	(165.54)	(135.33)	(252.90)	(180.20)
Net cash flow from / (used in) financing activities	(89.20)	1,153.67	163.79	410.33
Net increase / (decrease) in cash and cash equivalents	714.03	678.87	1,243.30	965.68
Cash and cash equivalents at the beginning of the year	382.09	227.53	1,524.87	945.04
Foreign Currency Translation Reserve	-	-	56.52	111.79
Cash and cash equivalents at the end of the year	1,096.12	906.39	2,824.69	2,022.51

For and on behalf of the Board

 Akshay Gurnani
 Managing Director
 DIN : 06888193

 Place : Jaipur
 Date : 9th September, 2023