

Date: 29/09/2022

To,

The BSE Limited
Corporate Relation Department
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai -400001

The National Stock Exchange Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G-Block,
Bandra-Kurla Complex, Bandra (East)
Mumbai -400051

BSE SCRIP CODE: 539331; NSE Symbol: VETO

Dear Sir / Madam,

Sub: Summary of Proceedings of 15th Annual General Meeting of the Company pursuant to Regulation 30 Read with Para A of Part A of Schedule III of SEBI (LODR) Regulations, 2015

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, please find enclosed herewith the proceedings of the 15th Annual General Meeting (AGM) of the Company was held on Wednesday, September 28th, 2022 at 03:00 P.M through Video Conferencing (VC)/ Other Audio Visual Means (OAVM).

This is for your information and record.

Thanking You.

For Veto Switchgears and Cables Limited



Varsha Ranee Choudhary
Company Secretary cum Compliance Officer

PROCEEDINGS THE ANNUAL GENERAL MEETING OF THE COMPANY PURSUANT TO REGULATION 30 READ WITH PARA A OF PART A OF SCHEDULE III OF SEBI (LODR) REGULATIONS, 2015.

The 15th Annual General Meeting (AGM) of the Company was held on 28th September, 2022 at 03:00 P.M. through video conference (VC) / other audio visual means (OAVM) in accordance with the relevant circulars issued by the Ministry of Corporate Affairs, Government of India and the Securities and Exchange Board of India.

The Registered office of the Company has been deemed as the venue for the Meeting and the proceedings of the Annual General Meeting have been deemed to be made thereat, to transact the businesses as stated in the Notice convening the 15th AGM, without the physical presence of the Members at a common venue.

Total number of shareholders on Cut-Off Date i.e. 21st September, 2022: 20391

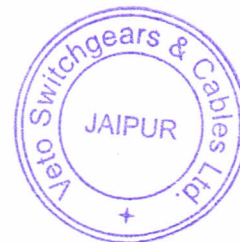
1. No. of Shareholders present in the meeting either in person or through proxy: NA
Promoters and Promoter Group: -Nil
Public: -Nil
2. No. of Shareholders attended the meeting through Video Conferencing: 49
Promoters and Promoter Group: - 9
Public: - 40

Directors Present:

1. Mr. Akshay Kumar Gurnani: Chairman and Managing Director
2. Mr. Narain Das Gurnani: Whole Time Director & CFO
3. Mrs. Jyoti Gurnani: Non Executive Non Independent Director
4. Mr. Govind Ram Thawani: Non Executive-Independent Director, Chairman of Audit Committee, Nomination, Remuneration & Compensation Committee and Stakeholder's Relationship Committee.
5. Mr. Hari Krishan Motwani: Non Executive -Independent Director
6. Mr. Kanwar Jeet Singh: Non Executive -Independent Director
7. Mr. Sanjeev Kumar Dass: Non Executive -Additional Independent Director

Others Present:

Mr. Azad Mehta - Representative of M/s. CAS & Co. (formerly Known as K.M. Tulsian & Associates), Statutory Auditors of the Company
Mrs. Manisha Kalra - Scrutinizer of the Company
Mrs. Nisha Agarwal- Secretarial Auditor of the Company.
Mrs. Varsha Rane Choudhary: Company Secretary cum compliance officer
were also present at the Meeting.



Chairman, other Directors and Officers were participating in the Meeting through VC.

Company Secretary welcomed the Shareholders who were participating in the Meeting through VC/ OAVM. She further informed that circulars issued by the Ministry of Corporate Affairs, and Securities and Exchange Board of India the Annual General Meeting (AGM) is being held through video conferencing (VC) or Other Audio Visual Means. The requisite quorum is present for conducting the Annual General Meeting before hand over to the chairman to declare the meeting open. Company secretary highlight certain points related to the join Meeting.

Mr. Akshay Kumar Gurnani, Chairman of Meeting took the chair and welcomed to all the shareholders and requisite quorum was present, declared the meeting open and introduced to all the Board of Directors to the shareholders on the occasion of the 15th AGM of the Company.

Company Secretary briefed certain important points regarding participation in this meeting.

Since there was no Physical attendance of Members and in compliance with the Various Circulars issued by the MCA and SEBI, the requirement of appointing proxies was not applicable, except for the authorized representatives of corporate shareholders. Further, the Registers as required under the Companies Act, 2013 and other relevant documents mentioned in the Notice were available for inspection in electronic mode.

Thereafter the Company Secretary informed the Members that the Company had provided Remote E-voting facility to all the Members entitled to cast their vote. The remote e-Voting facility was provided for 3 days, which concluded on 27th September, 2022 at 5:00 PM.

Further, in terms of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Members attending the AGM who had not already cast their vote by Remote E-voting were also provided the option to exercise their right to vote through E-voting during the AGM on all the 9 (Nine) Resolutions of Ordinary and Special businesses as set out in the Notice of AGM.

The Members were informed that the Results would be declared after considering the Remote e-voting, Voting by Members present in the AGM. They were also informed that the Results would be submitted to the Stock Exchanges (NSE and BSE) on or before 30th September, 2022 and placed on the website of the Company & also placed in the website of the CDSL.

She informed that Mrs. Manisha Kalra was appointed as the Scrutinizer for the purpose of carrying out the remote e-voting and the e-voting process during AGM in a fair and transparent manner.

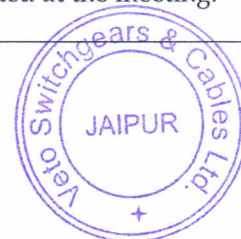
Thereafter, the Chairman introduce about veto brand its upward and ongoing journey and proceeded the Notice of the 15th AGM was taken as read with the permission of the Members present.

As the Meeting was convened through VC/ OAVM, the following Resolutions had already been put to vote through remote e-voting and the requirement to propose and second was not applicable.

The Chairman further informed that the Audit Report and Secretarial Audit Report for the Financial Year 2021-22 have no qualifications, observations or adverse remarks and the same were taken as read with the permission of the Members.

The Chairman thereafter discussed about the Company's performance on standalone & consolidated basis and final dividend for the Financial Year 2021-22. He also discussed about the Company's updates and discussing future outlook of the Company.

The following items of business as per the Notice of AGM were transacted at the meeting:



		Kind of Resolution
ORDINARY BUSINESS:		
1.	To receive, consider and adopt the audited financial statements of the company (including audited consolidated financial statements) for the financial year ended on 31 st March 2022 together with the Reports of the Board of Directors and Auditors thereon.	Ordinary
2.	To declare a Final Dividend of Rs. 1/- per equity share having face value of Rs. 10/- each aggregating to 10% of F.V., for the financial year ended on 31 st March 2022.	Ordinary
3.	To Re-appoint Ms. Jyoti Gurnani (DIN: 06953899) as a Director, who retires by rotation and being eligible, offers himself for re-appointment.	Ordinary
4.	To Re-appoint M/s C A S & Co Chartered Accountants formerly known as M/s. K. M. Tulsian & Associates (Firm Registration No. 111075W), as Statutory Auditors of the Company.	Ordinary
SPECIAL BUSINESS:		
5.	Ratification of Cost Auditor's Remuneration	Ordinary
6.	For Revision in the terms of remuneration of Mr. Akshay Kumar Gurnani (DIN 06888193), Managing Director and CEO of the Company.	Special
7.	To Re-appointment of Mr. Kanwar Jeet Singh (DIN: 07813714) as an Independent Director for a Second Term	Special
8.	Appointment of Mr. Sanjeev Kumar Dass (DIN: 09690317) as an Independent Director for first term.	Special
9.	For Revision in the terms of remuneration of Ms. Jyoti Gurnani (DIN 06953899), Non-Executive non Independent Director of the Company.	Special
After considering above resolution, Mr. Akshay Kumar Gurnani invited Mrs. Varsha for continue the rest of the proceedings of the Company.		
The Company Secretary then invited the Six registered speaker Members to express their views, give suggestions and make enquiries on the operations and financial performance of the Company and related matters. Out of Six, only two members were spoke, the Chairman responded to all their queries.		
The Chairman thanked the Members for continuing support and for attending and participating then Meeting and requested the Members who had not cast their vote already through Remote e-voting may cast their vote by going to the e-voting platform for next 15 minutes.		
Annual General Meeting was concluded at 3.25 P.M. by Chairman of the meeting.		

For Veto Switchgears and Cables Limited

Varsha Ranee choudhary
Company Secretary cum compliance officer

