

Date: 09/05/2017

To,

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

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

SCRIP CODE: 539331; VETO

Dear Sir / Madam,

Sub: Notice of Extra-ordinary General Meeting (EGM) of Veto Switchgears and Cables Limited

Pursuant to and in terms of the applicable SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, please find enclosed herewith a copy of Notice convening an Extraordinary General Meeting (EGM) Veto Switchgears and Cables Limited on Wednesday 31st May 2017 at 12:00 P.M. at Hotel Radisson Blue, Plot No. 5-6, Airport Plaza, Tonk Road, Durgapura, Jaipur, Raj.-302018, to transact special notice as contained in the said Notice

This is for your information and record.

Yours Truly,

For Veto Switchgears and Cables Limited


Mr. Akshay Kumar Gurnani
Managing Director cum CEO
(DIN: 06888193)



Corporate Office :

230, Sindhi Colony, Raja Park, Jaipur-302 004 (Rajasthan) Tel : 0141-4100410-44 Fax : 4100415-25
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 LIMITED

Regd. Office: 506, 5th Floor, Plot No. B-9, Landmark Building, New Link Road, Andheri (West), Mumbai, Maharashtra-400058 CIN: L31401MH2007PLC171844

Tel No. : 0141-4100400/444 Fax No. 0141-4100410 Website: www.vetoswitchgears.com

Email: info@vetoswitchgears.com, cs@vetoswitchgears.com

NOTICE

NOTICE IS HEREBY GIVEN THAT AN EXTRA-ORDINARY GENERAL MEETING OF THE MEMBERS OF VETO SWITCHGEARS AND CABLES LIMITED WILL BE HELD ON WEDNESDAY, MAY 31ST, 2017, AT HOTEL RADISSON BLUE, PLOT NO. 5-6, AIRPORT PLAZA, TONK ROAD, DURGAPURA, JAIPUR, RAJ.-302018 (ROAD MAP FOR THE SAME IS ALSO ENCLOSED ALONG WITH THE NOTICE) AT 12:00 P.M. TO TRANSACT THE FOLLOWING BUSINESS:

SPECIAL BUSINESS:

Item No. 1. Adoption of New Set of Articles of Association

To consider and, if thought fit, to pass the following Resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of section 5 and 14 of Companies Act, 2013 ('the Act'), Schedule I made there under, read with the Companies (Incorporation) Rules, 2014 and all other applicable provisions, if any, of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force), the new set of Articles of Association pursuant to the Act primarily based on the Form of Table F under the Act, be and is hereby approved and adopted as new set of Articles of Association in the place of existing Articles of Association of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to the resolution, the Board be and is hereby authorized to delegate any or all of the powers conferred upon it by this resolution to any committee of directors, any other director(s), and/or officer(s) of the Company.”

Item No. 2. To Increase the Authorised Share Capital

To consider and, if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 13, Section 61 and all other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to necessary approvals if any, and in accordance with the provisions of the Articles of Association of the Company, consent of the members of the company be and is hereby accorded to increase the Authorised Share Capital of the Company from Rs. 20,00,00,000/- (Rupees Twenty Crores Only) divided into 2,00,00,000 (Two Crore) Equity shares of Rs. 10/- each to Rs. 25,00,00,000/- (Rupees Twenty Five Crores Only) divided into 2,50,00,000 (Two Crore Fifty Lakh) Equity shares of Rs. 10/- each by creation of additional 50,00,000 (Fifty Lacs) Equity shares of Rs. 10/- each ranking pari - passu with existing Equity Shares of the Company.

RESOLVED FURTHER THAT Clause V of the Memorandum of Association of be substituted in the following manner:-

“Clause V : The Authorized Share Capital of Company is 25,00,00,000/- (Rupees Twenty Five Crores Only) divided into 2,50,00,000 (Two Crore Fifty Lakh) Equity shares of Rs. 10/- each.”

RESOLVED FURTHER THAT the Board, Committee or the person authorized as aforesaid shall be entitled to exercise all such powers and authorities and to do all such acts, deeds, matters and things, as may be necessary, relevant, usual, customary and/ or expedient for implementing and giving effect to the aforesaid resolution.”

Item No. 3. Preferential Issue of Convertible Warrants

To consider and, if thought fit, to pass the following Resolution as a **Special Resolution**:-

“RESOLVED THAT pursuant to the provisions of Section 42, 62 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof, for the time being in force) and in accordance with the enabling provisions of the Memorandum and Articles of Association of the Company, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (“ICDR Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 (“Listing Regulations”), various rules, circulars, press notes, clarifications issued by the Department of Industrial Policy and Promotion, the provisions of Foreign Exchange Management Act, 1999 and rules, regulations, notifications, circulars issued thereunder, and any other Rules / Regulations / Guidelines, if any, prescribed by the Securities and Exchange Board of India, Reserve Bank of India, Stock Exchanges where the shares of the Company are listed and the Listing Agreements entered into by the Company with the Stock Exchanges and/or any other statutory / regulatory authority, and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities, as may be required, and subject to such conditions as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as ‘the Board’ which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise one or more of its power including the powers conferred by this resolution), the Board be and is hereby authorised for and on behalf of the Company, to create, offer, issue and allot, by way of a preferential issue, from time to time and in one or more tranches, an aggregate of 45,00,000 (Forty Five Lacs) warrants convertible into equivalent number of equity shares of a face value of Rs. 10/- each of the Company (“Warrants”), at any time within a period of 18 months from the date of allotment of Warrants, at an exercise price of Rs. 170 (including a premium of Rs. 160) per equity share (“Exercise Price”) to the Promoter Group entities of the Company, as detailed hereunder, in such manner and on such terms and conditions as may be determined by the Board in its absolute discretion;

a) up to 12,15,000 (Twelve Lacs Fifteen Thousand) Warrants, convertible into equivalent number of equity shares of Rs. 10/- each, at the option of the warrant-holder, to Mr. Akshay Kumar Gurnani, Managing Director and CEO, an individual belonging to the promoter group;

b) up to 32,85,000 (Thirty Two Lacs Eighty Five Thousand) Warrants, convertible into equivalent number of equity shares of Rs. 10/- each, at the option of the warrant-holder, to Mr. Mohan Das Gurnani, an individual belonging to the promoter group;

RESOLVED FURTHER THAT the equity share(s) allotted pursuant to the conversion of the Warrants shall rank pari passu with the then existing equity shares of the Company, from the date of their allotment. Such new equity shares when issued and allotted as aforesaid shall be entitled for dividend for the complete financial year, if any, declared for the financial year of the Company in which the shares are allotted.

RESOLVED FURTHER THAT the allotment of Warrants pursuant to this resolution shall be made by the Board within 15 days as specified under Regulation 74 of the SEBI ICDR Regulations, and where it is so required by any authority including the Stock Exchanges, the Board shall have the full powers to re-compute the price of the Warrants issued and allotted.

RESOLVED FURTHER THAT the “**Relevant Date**” in relation to the issuance of Equity Shares and Warrants in accordance with Chapter VII of SEBI ICDR Regulations, would be 1st May, 2017, being the date 30 days prior to the date of passing of the special resolution.

RESOLVED FURTHER THAT an amount equivalent to 25% of the total consideration per Warrant shall be paid by Warrant holder on or prior to the date of allotment of Equity Shares and Warrants and balance shall be paid on or prior to the date of allotment of Equity Shares pursuant to exercise of option against each such Warrant.

RESOLVED FURTHER THAT the equity shares allotted on conversion of Warrants into Equity Shares shall rank pari passu in all respect with the existing Equity Shares of the Company.

RESOLVED FURTHER THAT the Warrants so issued and allotted as above shall be subject to lock-in for a period of Three years from the date of allotment in accordance with SEBI ICDR Regulations.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable and expedient for such purpose, including without limitation, to issue and allot equity shares upon exercise of the entitlement attached to Warrants, issuing certificates / clarifications, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Issue), in connection therewith and incidental thereto as the Board in its absolute discretion deem fit without being required to seek any fresh approval of the shareholders of the Company and to settle all questions, difficulties or doubts that may arise with regard to the offer, issue and allotment of the Warrants and equity shares and utilisation of proceeds of the Warrants and the equity shares, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and that the decisions of the Board shall be final, binding and conclusive in all respects and further that all acts, deeds and things as would have been done or may be done pursuant to and in terms of Board authorization, including inviting advance subscription / exercise money towards issue of Warrants and/or equity shares.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred by above resolutions to any Director or to any Committee of Directors or any other executive(s) / officer(s) of the Company or any other person as the Board at its discretion deem appropriate, to do all such acts, deeds, matters and things as also to execute such documents, writings, etc. as may be necessary to give effect to the aforesaid resolution.”

NOTES:

1. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 with respect to the special business set out in the Notice of the extraordinary General Meeting (“Notice”) is annexed hereto.
2. The Notice is being sent to all the Members whose name appears in the Register of Members /List of Beneficial Owners received from National Securities Depository Limited (NSDL) and Central Depository Services Limited (CDSL) as on 5th May, 2017 (cut off date). However, the voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the record date mentioned hereunder for the purpose of voting.

The Notice is being sent by electronic mode to those members whose email address is registered with the Company / Depositories, unless any member has requested for a physical copy of the same. For Members who have not registered their email address, physical copies are being sent by the permitted mode.

3) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EXTRAORDINARY GENERAL MEETING (THE “MEETING”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT TO BE A MEMBER OF THE COMPANY. A BLANK FORM IS ENCLOSED HEREWITH AND, IF INTENDED TO BE USED, IT SHOULD BE RETURNED DULY COMPLETED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT HOURS BEFORE THE SCHEDULED TIME OF THE COMMENCEMENT OF THE MEETING.

A person can act as a proxy on behalf of members not exceeding fifty and holding aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. The holder of proxy shall prove his identity at the time of attending the Meeting.

4. The instrument appointing the proxy, duly completed, stamped and signed, must be deposited at the Company's registered office not less than 48 hours before the commencement of the meeting. The Proxy Form for the AGM is enclosed herewith.
5. Members / proxies should bring the duly filled Attendance Slip/ Proxy Form enclosed herewith to attend the meeting.
- 6) In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
- 7) Corporate members intending to send their authorized representative(s) to attend the Meeting are requested to send to the Company a certified true copy of the relevant Board Resolution together with the specimen signature(s) of the representative(s) authorized under the said Board resolution to attend and vote on their behalf at the Meeting.
- 8) Attendance slip and proxy form are annexed hereto.
- 9) The Register of Members and Share Transfer Books of the Company will remain closed from Monday, 29th May, 2017 to Wednesday, 31st May, 2017 (both inclusive).
- 10) The members who hold shares in physical form are requested to notify immediately, any change in their addresses to the Company and to their respective depository participants, in case shares are held in electronic form. The Members who have not registered their email address are requested to register the same with the Registrar and Share Transfer Agent/Depositories.
- 11) The Securities Exchange Board of India (SEBI) mandates the submission of Permanent Account Number (PAN) by every participant in securities market. The Companies Act, 2013 and rules made thereunder also require the further details to be submitted to the Company like email address, Father's/Mother's/ Spouse's name. Members holding shares in electronic form are, therefore requested to submit PAN and other details to their Depository Participants with whom they are maintaining demat accounts. Members holding shares in physical form can submit their PAN and other details to the Company's Registrar and Share Transfer Agent.
- 12) As a measure of austerity, copies of the Notice will not be distributed at the Extraordinary General Meeting. Members are therefore, requested to bring their copies of the Notice in the meeting.
- 13) The Notice circulated to the Members of the Company will be made available on the Company's website at www.vetoswitchgears.com and also on the website of respective Stock Exchanges (BSE and NSE). Members may also note that the Notice of EGM will be available on the Company's website, www.vetoswitchgears.com . The Notice will also be available at the Company's Registered Office for inspection during normal business hours on working days. Members may write us at cs@vetoswitchgears.com if they have any queries or require communication in physical form in addition to electronic communication.
- 14) All documents referred to in the accompanying Notice and the Statement pursuant to Section 102 (1) of the Companies Act, 2013, will be available for inspection at the registered office of the Company during business hours on all working days up to the date of declaration of the result of the Extraordinary General Meeting.
- 15) In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rules framed there under, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by CDSL, on the resolution set forth in this Notice.

E-VOTING

The instructions for members for voting electronically are as under:-

In case of members receiving e-mail:

- i. The voting period begins on May 28th, 2017 at 9:00 A.M. and ends on May 30th, 2017 at 5:00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 24th May 2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. `
- ii. Log on to the e-voting website www.evotingindia.com
- iii. Click on Shareholders
- iv. Now Enter your User ID
 - a) For CDSL: 16 digits beneficiary ID,
 - b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c) Members holding shares in Physical Form should enter Folio Number registered with the Company.
- v. Next enter the Image Verification as displayed and Click on Login.
- vi. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- vii. If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number (refer serial no. printed on the name and address sticker/Postal Ballot Form/mail) in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with serial number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- viii. After entering these details appropriately, click on "SUBMIT" tab.
- ix. Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- x. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi. Click on the EVSN for "VETO SWITCHGEARS AND CABLES LIMITED".

- xii. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiii. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xiv. After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- xv. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xvi. You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- xvii. If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xviii. Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- xix. Note for Non – Individual Shareholders and Custodians
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- xx. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

In case of members receiving the physical copy:

- i. Please follow all steps from sl. no. (i) to sl. no. (xix) above to cast vote.
- ii. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

General Instructions:

(A) The voting period begins on May 28th, 2017 at 9:00 A.M. and ends on May 30th, 2017 at 5:00 P.M.. During this period shareholders’ of the Company, holding shares either in physical form or in

dematerialized form, as on the cut-off date (record date) of 25th May 2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(B) A person who has voted through e-voting mechanism as detailed above shall not be debarred from participation in the Extraordinary General Meeting physically. But he shall not be able to vote in the meeting again, and his earlier vote (cast through e-means) shall be treated as final.

(C) The Voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on 24th May 2017.

(D) Ms. Manisha Kalra, Practicing Company Secretary has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

(E) The Scrutinizer shall, at the Extraordinary General Meeting, unblock the votes in the presence of at least two witnesses, who are not in employment of the Company and make a Scrutinizer's Report of the votes cast in favor of or against, if any, forthwith to the Chairman of the Company.

(F) The results declared along with the Scrutinizer's Report shall be placed on the Company's Website (www.vetoswitchgears.com) and on RTA's or CDSL's Website within two days of passing of resolution at the Extraordinary General Meeting of the Company held on May 31st, 2017 and communicated to the National Stock Exchange of India Limited and Bombay Stock Exchange Limited, where the shares of the Company are listed.

**Regd. Office: 506, 5th Floor Plot No. B-9,
Landmark Building, New Link Road, Andheri
(West), Mumbai, Maharashtra 400058.**

**Place: Jaipur
Date: 6th May 2017**

**By order of the Board
for VETO SWITCHGEARS AND CABLES
LIMITED**

Sd/-

**AKSHAY KUMAR GURNANI
(MANAGING DIRECTOR & CEO)
(DIN: 06888193)**

EXPLANATORY STATEMENT PURSUANT TO SECTIONS 102 OF THE COMPANIES ACT, 2013

Item No. 1

The existing Articles of Association ("AOA") of the Company, based on the Companies Act, 1956 are no longer in conformity with the 2013 Act. With the coming into force of 2013 Act, several regulations of AOA require alteration/deletion. Given this position, it is considered expedient to adopt a new set of Articles of Association (primarily based on Table F set out under Schedule I to the Companies Act, 2013) in place of existing AOA, instead of amending it by alteration/incorporation of provisions of 2013 Act. In terms of Section 14 of 2013 Act, consent of Members by way of a Special Resolution is required for adoption of a new set of Articles of Association. The entire set of proposed new Articles of Association is available in the website of the Company. The Members of the Company can also obtain a copy of the same from the Company's Registered Office. None of the Directors, Key Managerial Personnel and their relatives are in any way concerned or interested in the said Resolution. The Directors recommend the aforesaid Resolution for the approval by the Members as Special Resolution.

Item No. 2

As per agenda item no. 2 proposed in this Extra Ordinary General Meeting, the Company is proposing to expand the Business Activities and thus raise funds for meeting its current requirements. The present Authorized Share capital of the Company is Rs. 20,00,00,000/- (Rupees Twenty Crores Only) divided into 2,00,00,000 (Two Crores) Equity shares of Rs.10/- each. Looking at the Company's expansion plans, it has become necessary to issue, allot new Equity Shares. The Company cannot issue Equity Shares in excess of its Authorized Capital. Hence, as per the provision 61(1) (a) of the Companies Act, 2013 it is necessary to increase the Authorized Capital of the Company.

Consequently, the Company proposes to increase the existing authorised equity capital from Rs. 20,00,00,000/- (Rupees Twenty Crores only) to Rs. 25,00,00,000/- (Rupees Twenty Five Crores only) by creating additional 50,00,000 (Fifty Lacs) equity shares of Rs. 10/- each.

The proposed increase in Authorised Capital will consequently require alteration in Capital clause V of Memorandum of Association of the Company.

In view of same the proposed resolution is placed for your kind approval.

None of the Directors or key managerial personnel or their relatives except their shareholding are in any way concerned or interested in the proposed resolution

Item No. 3

Keeping in view the growing business requirements and proposed expansion plans and diversifications, your Company needs to strengthen its financial position and net worth by augmenting long term resources. In the process of improving market share and enhances shareholders' value. Implementation of these would require infusion of additional funds. In addition, the Company also requires funds for working capital requirements. The Company has accordingly proposed the preferential issue of its securities and as a reflection of the confidence that the promoters have in the future of the Company, the promoter group entities of the Company have agreed to subscribe to and infuse further capital to strengthen its financial position and net worth.

To meet the funding requirements the Company proposes to issue an aggregate of up to 45,00,000 Warrants on a preferential basis convertible into equivalent number of equity shares of the Company of Face value of Rs. 10/- each (hereinafter referred to as "Warrants") at anytime within a period of 18 months from the date of allotment at an exercise price of Rs. 170/- (including a premium of Rs. 160/-) per equity share ("Exercise Price") to the Promoter Group entities of the Company, as detailed hereunder, in such manner and on such terms and conditions as may be determined by the Board in its absolute discretion;

a) up to 12,15,000 (Twelve Lacs Fifteen Thousand) Warrants, convertible into equivalent number of equity shares of Rs. 10/- each, at the option of the warrant-holder, to Mr. Akshay Kumar Gurnani, Managing Director and CEO, an individual belonging to the promoter group;

b) up to 32,85,000 (Thirty Two Lacs Eighty Five Thousand) Warrants, convertible into equivalent number of equity shares of Rs. 10/- each, at the option of the warrant-holder, to Mr. Mohan Das Gurnani, an individual belonging to the promoter group;

The convertible price of the Warrants is not lower than the price computed in accordance with Regulation 76 of the Securities and Exchange Board of India (Issuance of Capital and Disclosure Requirements) Regulations, 2009 ("SEBI ICDR Regulations").

The preferential issue shall have the effect of increasing the shareholding of the promoter/ promoter group in the Company as mentioned in para c herein below.

The following disclosures for the preferential issue of Warrants are made in accordance with the provisions of Regulation 73 of Chapter VII of the SEBI ICDR Regulations and the Companies Act, 2013.

Information as required under Regulation 73 of the SEBI ICDR Regulations is as under :

a. Object of the Preferential Issue:

The proceeds of the preferential issue will be used for:

1. Augmenting long term working capital
2. CAPEX for LED Factory; and
3. Meeting Preferential Issue Expenses along with general corporate purpose.

b. Proposal of the Promoters/ Directors/ Key Management Personnel of the Company to subscribe to the issue:

The Promoter Group entities, shall be subscribing to all the Warrants under the Preferential Issue. Letter(s) of intent from the aforesaid proposed allottee(s) agreeing to subscribe to the offer has been received.

c. Shareholding Pattern:

SHAREHOLDING PATTERN OF THE COMPANY BEFORE AND AFTER THE PREFERENTIAL SHARE ALLOTMENT				
	Pre-Allotment		Post-Allotment	
	No. of Shares	% of Share holding	No. of Shares	% of Share Holding
Promoter/ Promoter Group Holding	10664874	58.19	15164874	66.43
Total (A)	10664874	58.19	15164874	66.43
Non Promoter Holding				
Institutional Investors (Mutual Funds, FIIs and other institutions)	1313550	7.17	1313550*	5.75*
Other (Corporate bodies, NRIs/ OBCs, Foreign Corporate Bodies and Indian Public)	6348676	34.64	6348676*	27.81*
Total (B)	7662226	41.81	7662226	33.57
Total (A + B)	18327100	100	22827100	100

The above pre-issue shareholding pattern has been prepared on the basis of shareholdings as on 31.03.2017.

*Figures of Institutional and other investors are assumed on the basis of shareholdings as on 31.03.2017.

d. Proposed time within which the allotment warrants shall be completed:

The allotment of Warrants is proposed to be completed within a period of 15 days from 31.05.2017 being the date on which the shareholders' sanction is to be obtained for the preferential allotment of Warrants, provided that where the allotment is pending on account of pendency of any approvals for such allotment by any regulatory authority or the Central Government, then the allotment shall be completed within a period of fifteen (15) days from the date of such approval or such other extended period as may be permitted under the SEBI (ICDR) Regulations.

e. The Identity of the proposed allottees, the percentage of post preferential issue that may be held by them and change in control, if any, in the issuer, consequent to the preferential issue:

Name	Proposed Allotment of Equity	Pre Issue holding	Post-issue Holding (after conversion of 45,00,000 warrants into Shares)

	Shares			
	No. of Shares	% of Pre Issue Capital	No. of Shares	% of Post Issue Capital
Upon conversion of Warrants				
PROMOTERS/PROMOTERS GROUP				
Akshay Kumar Gurnani	1215000	0.59	1323867	5.80
Mohan Das Gurnani	3285000	0	3285000	14.39
OTHER THAN PROMOTERS/PROMOTERS GROUP				
N.A.				

f. Issuer's undertaking:

The undertaking(s) required under Paragraph (f) and (g) of sub-regulation (1) of Regulation 73 of Chapter VII of the SEBI (ICDR) Regulations will not be applicable to the Company, as the Company's Equity Shares are listed on the Stock Exchanges for more than the minimum period as specified under Regulation 76 (3) of the SEBI (ICDR) Regulations.

g. Relevant date and pricing of the issue:

In accordance with the provisions of SEBI ICDR Regulations, the "Relevant Date" for the purpose of calculating the Exercise Price of the Warrants is May 1st, 2017. The Exercise Price is fixed at Rs.170/- (Rupees One Hundred and Seventy only) for each Warrant.

h. Basis or Justification of Price:

The Price, in terms of the provisions of Chapter VII of the SEBI ICDR Regulations, is Rs. 169.86/- per Warrant, however, the Exercise Price has been fixed at Rs.170/- (Rupees One Hundred and Seventy only) per Warrant.

i. Auditors' Certificate:

A copy of certificate from the Statutory Auditors of the Company certifying that the above issue of Warrants is being made in accordance with the SEBI ICDR Regulations, shall be placed before the shareholders of the Company at the Extra-ordinary General Meeting and will also be open for inspection by the Members.

j. The number of persons to whom allotment on preferential basis has already been made during the year, in terms of number of securities as well as price: None

k. Lock-in:

i) The Warrants and the equity shares to be allotted pursuant to exercise of entitlement attached to Warrants shall be subject to 'lock-in' as per the ICDR Regulations. The Warrants so issued and allotted as above shall be subject to lock-in for a period of Three years from the date of allotment in accordance with SEBI ICDR Regulations. Such locked in equity shares may however be transferred to and amongst the Promoters / Promoter Group subject to the provisions of ICDR Regulations.

ii) The entire pre-preferential allotment shareholding, if any, of the proposed allottee(s) shall be locked in from the Relevant Date up to a period of six months from the date of trading approval as per Regulation 78(6) of the ICDR Regulations

l. Disclosure pertaining to willful defaulters:

The Company or its promoters or directors are not willful defaulters in accordance with the guidelines on willful defaulters issued by the Reserve Bank of India.

m. General:

i) An amount equivalent to 25 per cent of the Exercise Price shall be payable for subscribing to the Warrants.

ii) The holder of Warrants will be entitled to apply for and be allotted, in one or more tranches, 1 (one) equity share of the face value of Rs. 10/- each of the Company per warrant at any time after the date of allotment thereof but on or before the expiry of 18 months from the date of allotment of Warrants.

iii) Upon exercise of the right to subscribe for equity shares, the warrant holders shall be liable to make the payment of balance sum, being 75 per cent of the Exercise Price, towards subscription to each equity share, as may be applied. The amount paid against subscription of Warrants shall be adjusted / set off against the issue/exercise price of the resultant equity shares.

iv) Upon receipt of the payment as above, the Board (or a Committee thereof) shall allot one equity share per warrant by appropriating Rs. 10/- towards equity share capital and the balance amount paid against each warrant, towards the securities premium.

v) In the event of entitlement attached to Warrants to subscribe for equity shares is not exercised within the period of 18 months from the date of allotment of Warrants, the same shall lapse and the amount paid on the Warrants shall stand forfeited.

vi) The warrant holders shall also be entitled to any future issue of bonus / rights, if any, and/or any other corporate action and the Company shall reserve proportionate of all such entitlement(s) for the warrant holders.

vii) The Warrants by itself does not give to the warrant holder(s) any rights of the shareholders of the Company.

viii) The equity shares to be issued and allotted by the Company upon exercise of the Warrants shall be in dematerialized form and subject to the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects including dividend, with the then existing equity shares of the Company and be listed on stock exchanges where the equity shares of the Company are listed.

n. The Company undertakes that if required, the price shall be recomputed in terms of the provisions of the ICDR Regulations. If the amount payable upon the re-computation is not paid within the stipulated time as mentioned in the ICDR Regulations, the specified securities shall continue to be locked in till such amount is paid by the allottee.

The Board at its meeting held on May 6th , 2017 has approved the issue and allotment of Warrants on a preferential basis in the manner stated hereinabove.

Pursuant to the provisions of Section 42 & 62 of the Companies Act, 2013, as amended, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and ICDR Regulations, the above Preferential Issue requires approval of shareholders by way of a Special Resolution. The Board, therefore, recommend the Resolution at Item No. 3 of the accompanying Notice, for approval of the Members of the Company by way of a Special Resolution.

The Directors, Key Managerial Persons (KMPs) of the Company or any relatives of such Directors or KMPs of the Company are concerned or interested in the said resolution to the extent of their shareholding in the Company.

Mr. Akshay Kumar Gurnani, Managing Director & CEO being the proposed allottee(s) an individual belonging to promoter group, holding 108867 Shares, is concerned or interested in the proposed Resolution. Ms. Jyoti Gurnani, being the relative of the Managing Director is deemed to be concerned or interested in the proposed Resolution. Save and except the above, none of the other Directors, Key

Managerial Persons (KMPs) of the Company or any relatives of such Directors or KMPs, are in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of this Notice.

The consent of the Shareholders by way of special resolution is being sought for issue of Warrants on preferential basis.

The Board recommends the resolution for your approval.

**Regd. Office: 506, 5th Floor Plot No. B-9,
Landmark Building, New Link Road, Andheri
(West), Mumbai, Maharashtra 400058.**

**Place: Jaipur
Date: 6th May 2017**

**By order of the Board
for VETO SWITCHGEARS AND CABLES
LIMITED**

Sd/-

**AKSHAY KUMAR GURNANI
(MANAGING DIRECTOR & CEO)
(DIN: 06888193)**



VETO SWITCHGEARS AND CABLES LIMITED

Regd. Office: 506, 5th Floor, Plot No. B-9, Landmark Building, New Link Road, Andheri (West), Mumbai, Maharashtra-400058 CIN: L31401MH2007PLC171844
Tel No. : 0141-4100400/444 Fax No. 0141-4100410 Website: www.vetoswitchgears.com
Email: info@vetoswitchgears.com, cs@vetoswitchgears.com

PROXY FORM

EXTRA-ORDINARY GENERAL MEETING Wednesday, May 31st, 2017 at 12.00 noon

Name of the Member (s) :

 Registered address :

 Email ID :

 Folio No./Client ID :

 DP ID :

I/WE, BEING THE MEMBER(S) OFSHARES OF VETO SWITCHGEARS AND CABLES LIMITED, HEREBY APPOINT:

Name :
 Email Id:
 Address:.....

 Signature: or failing him / her;

Name :
 Email Id:
 Address:.....

 Signature: or failing him / her;

Name :
 Email Id:
 Address:.....

 Signature: or failing him / her;

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the extra-ordinary general meeting of the company, to be held on Wednesday, May 31st 2017 At 12.00 Noon At Hotel Radisson Blue, Plot No. 5-6, Airport Plaza, Tonk Road, Durgapura, Jaipur, Raj.-302018 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution Number	Resolution	Optional *	
		For	Against
Special Business			
1.	Adoption of New Set of Articles of Association		
2.	To Increase the Authorised Share Capital		
3.	Preferential Issue of Convertible Warrants		

Signed this day of 2017.

Affix
 Revenue
 Stamp
 `1/-

Signature of Shareholder

Signature of Proxy holder(s).....

NOTES:

1. THIS FORM OF PROXY IN ORDER TO BE EFFECTIVE SHOULD BE DULY COMPLETED AND DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. IT IS OPTIONAL TO INDICATE YOUR PREFERENCE IF YOU LEAVE THE 'FOR OR AGAINST' COLUMN BLANK AGAINST RESOLUTION, YOUR PROXY WILL BE ENTITLED TO VOTE IN THE MANNER AS HE/ SHE MAY DEEM APPROPRIATE.



VETO SWITCHGEARS AND CABLES LIMITED

Regd. Office: 506, 5th Floor, Plot No. B-9, Landmark Building, New Link Road, Andheri (West), Mumbai, Maharashtra-400058 CIN: L31401MH2007PLC171844
Tel No. : 0141-4100400/444 Fax No. 0141-4100410 Website: www.vetoswitchgears.com
Email: info@vetoswitchgears.com, cs@vetoswitchgears.com

ATTENDANCE SLIP

EXTRA-ORDINARY GENERAL MEETING

Wednesday, May 31st , 2017 at 12.00 noon

Members or their proxies are requested to present this form for admission, duly signed in accordance with their specimen signatures registered with the Company.

Registered Folio No. / DPID No. /Client ID

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No. of Shares held:

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Name (s) and complete address of Shareholder

I certify that I am a member / proxy for the member of the Company.

I hereby record my presence at the Extra-Ordinary General Meeting of the Company held at Hotel Radisson Blue, Plot No. 5-6, Airport Plaza, Tonk Road, Durgapura, Jaipur, Raj.-302018 on Wednesday, May 31st 2017 at 12:00 P.M.

Please (✓) in the box

Member Proxy

Signature of Shareholder/Proxy

NOTE: PLEASE COMPLETE THIS ATTANDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL.

Route Map of the Venue

EXTRA-ORDINARY GENERAL MEETING
Wednesday, May 31st, 2017 at 12.00 noon

