

Date: 13th August, 2018

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 - 400 051

To

Ref.: Scrip Code: 539331; Company Symbol: VETO

Dear Sir,

Pursuant to Clause 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith a copy of the **Unaudited Financial Results for Quarter ended June 30, 2018** of the Company in the prescribed format as per SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016. The said results are approved by the Board of Directors of the Company at its meeting held on Monday, the 13th August, 2018 at Jaipur.

We have also uploaded the Unaudited Financial Results for the Quarter ended June 30, 2018 on the Stock Exchanges Websites (<http://www.nseindia.com/corporates/>) and (<http://www.bseindia.com/markets/>) and on the Company's Website at www.vetoswitchgears.com.

You are requested to take the above on record.

Yours' Faithfully

For Veto Switchgears and Cables Limited



Akshay Kumar Gurnani
Managing Director
DIN: 06888193

Enclosed: Audited Quarterly Financial Results, along with the Declaration and Audit Report (Standalone and Consolidated)

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 Ltd proudly announces the following results for the quarter ended June 30, 2018:

The Unaudited Standalone results for the Quarter ended June 30, 2018:

The Company has posted a net profit of **Rs. 514.46 Lacs** for the quarter ended June 30, 2018 as compared to **Rs. 354.87 Lacs** for the quarter ended June 30, 2017, marking an estimated growth of approx 45%.

The Total Income of the company has increased from **Rs. 2349.09 Lacs** for the quarter ended June 30, 2017 to **Rs. 2654.78 Lacs** for the quarter ended June 30, 2018.

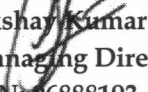
The Consolidated Results are as follows:

The Unaudited Consolidated results for the Quarter ended June 30, 2018:

The company has posted a net profit after taxes, minority interest and share of profit of associates of **Rs. 780.63 Lacs** for the Quarter ended June 30, 2018 as compared to **Rs. 599.31 Lacs** for the Quarter ended June 30, 2017.

The Total Income has increased from **Rs. 4966.97 Lacs** for the Quarter ended June 30, 2017 to **Rs. 5874.97 Lacs** for the Quarter ended June 30, 2018.

Yours' Faithfully
For Veto Switchgears and Cables Limited


Akshay Kumar Gurnani
Managing Director
DIN: 06888193



Place: Jaipur
Date: August 13, 2018

Corporate Office :

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Factory : Plot No. 65-67 & 74-77, Sector -5, IIE, SIDCUL, Ranipur, Haridwar-249403

K. M. TULSIAN & ASSOCIATES
CHARTERED ACCOUNTANTS

Limited Review Report on Quarterly Unaudited Consolidated Financial Results of the company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Veto Switchgears and Cables Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Veto Switchgears and Cables Limited (hereinafter referred to as 'the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') for the quarter ended 30 June 2018 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This statement which is the responsibility of the Holding Company's Management and have been approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under section 133 of Companies Act, 2013 ("the Act") read with relevant rules issued there under and other accounting principles generally accepted in India. 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' specified under Section 143 (10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the unaudited consolidated financial results are free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures 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 accompanying statement of unaudited consolidated financial results prepared in accordance with applicable accounting standards i.e. Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed or that it contains any material misstatement.



5. The Statement includes the financial results of two subsidiaries, included in the unaudited consolidated financial results, whose interim financial results reflect total revenues of Rs. 3220.19 lakhs, total profit after tax of Rs. 266.07 lakhs and total comprehensive income of Rs. 267.44 lakhs for the quarter ended 30 June 2018, as considered in the unaudited consolidated financial statements which have not been reviewed by their respective auditors and are based solely on the management certified accounts. Our conclusion is not modified in respect of this matter.
6. We draw attention to the facts that the figures for the corresponding quarter ended 30 June 2017, prepared in accordance with Ind AS and included in these unaudited consolidated financial results, had been reviewed by the predecessor auditor who had expressed an unmodified opinion as per their report dated 14 September 2017. Our conclusion is not modified in respect of the above matter.

For K.M. Tulsian & Associates

Chartered Accountants

Firm's Registration No. 111075W

Mayank Bhimsaria

Mayank Bhimsaria

Partner

Membership No. 159290



Place: Mumbai

Date: 13th August 2018

K. M. TULSIAN & ASSOCIATES
CHARTERED ACCOUNTANTS

Limited Review Report on Quarterly Unaudited Standalone Financial Results of the company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Veto Switchgears and Cables Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results ("the statement") of Veto Switchgears and Cables Limited ("the Company") for the quarter ended 30th June 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This statement which is the responsibility of the Company's Management and have been approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under section 133 of Companies Act, 2013 ("the Act") read with relevant rules issued there under and other accounting principles generally accepted in India. 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 unaudited standalone 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 respect 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 read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. We draw attention to the facts that the figures for the corresponding quarter ended 30 June 2017, prepared in accordance with Ind AS and included in these unaudited consolidated financial results, had been reviewed by the predecessor auditor who had expressed an unmodified opinion as per their report dated 14 September 2017. Our conclusion is not modified in respect of the above matter.

For K.M. Tulsian & Associates
Chartered Accountants
Firm's Registration No. 111075W

Mayank Bhimsaria

Mayank Bhimsaria 13/8/18
Partner

Membership No. 159290



Place: Mumbai

Date: 13th August 2018.

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 Standalone and Consolidated Financial Results for the Quarter ended 30th June, 2018

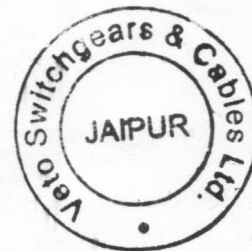
(Rs. In Lakhs)

Particulars	STANDALONE				CONSOLIDATED			
	Quarter ended		Year ended		Quarter ended		Year ended	
	30.06.2018 (Unaudited)	31.03.2018 (Audited) *	30.06.2017 (Unaudited)	31.03.2018 (Audited)	30.06.2018 (Unaudited)	31.03.2018 (Audited) *	30.06.2017 (Unaudited)	31.03.2018 (Audited)
1. INCOME								
a. Revenue from Operations	2,412.45	4,337.37	2,265.30	12,380.07	5,736.06	7,040.76	4,935.26	25,364.43
b. Other Income	242.33	79.09	83.79	583.69	138.91	77.31	31.71	198.34
Total Income	2,654.78	4,416.46	2,349.09	12,963.76	5,874.97	7,118.07	4,966.97	25,562.77
2. Expenses								
a. Cost of Materials consumed	709.89	1,267.15	839.49	4,728.51	932.29	1,401.42	839.49	5,125.90
b. Purchase of Stock-in-trade	845.12	1,965.94	1,163.67	4,201.08	4,180.77	4,067.59	2,952.48	14,571.56
c. Change in Inventories of Finished Goods, Work-in-Progress and Stock in trade	(191.35)	(251.72)	(758.24)	(1,243.68)	(873.21)	(158.48)	(220.46)	(705.90)
d. Excise Duty	-	-	55.72	55.72	-	-	55.72	55.72
e. Employee benefits expenses	181.64	183.32	237.95	755.32	217.14	222.08	269.15	901.08
f. Finance costs	84.88	93.23	78.10	273.98	85.71	93.70	78.40	276.64
g. Depreciation & amortizations expenses	29.05	36.53	36.76	148.05	33.25	41.29	36.76	158.17
h. Other Expenses	331.37	274.64	253.12	1,068.63	366.53	415.12	268.47	1,288.38
Total Expenses	1,990.60	3,569.09	1,906.57	9,987.61	4,942.48	6,082.72	4,280.01	21,670.55
3. Profit before tax (1-2)	664.18	847.37	442.52	2,976.15	932.49	1,035.35	686.96	3,892.22
4. Tax expense								
Current Tax	161.00	368.00	109.91	1,045.76	161.00	368.00	109.91	1,045.76
Deferred Tax	(11.38)	(52.33)	(22.26)	(66.42)	(9.14)	(47.01)	(22.26)	(54.34)
Short/(Excess) Provision for earlier years	-	3.73	-	3.73	-	3.73	-	3.73
5. Profit after tax (3-4)	514.56	527.97	354.87	1,993.08	780.63	710.63	599.31	2,897.07
6. Other Comprehensive Income / (Loss)								
Items that will not be reclassified to Profit or Loss								
Remeasurements of the defined benefit plan	5.82	26.68	(1.14)	23.30	5.82	26.68	(1.14)	23.30
Tax on Above	(1.70)	(9.18)	0.38	(8.06)	(1.70)	(9.18)	0.38	(8.06)
Items that will be reclassified to Profit or Loss								
Exchange Difference in translating the financial statement of foreign operation	-	-	-	-	1.37	-	-	-
Other Comprehensive Income / (Loss)	4.12	17.50	(0.76)	15.24	5.49	17.50	(0.76)	15.24
7. Total Comprehensive Income (5+6)	518.68	545.48	354.11	2,008.32	786.12	728.13	598.55	2,912.31
Net Profit attributable to								
Owners of equity	-	-	-	-	780.63	710.63	599.31	2,897.07
Non Controlling Interest	-	-	-	-	-	-	-	-
Total Comprehensive Income attributable to								
Owners of Equity	-	-	-	-	5.49	17.50	(0.76)	15.24
Non Controlling Interest	-	-	-	-	-	-	-	-
8. Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	1,911.50	1,832.71	1,832.71	1,832.71	1,911.50	1,832.71	1,832.71	1,832.71
9. Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of previous year.	10,978.70	7,207.83	7,207.83	7,207.83	13,011.72	8,312.58	8,312.58	8,312.58
10. Earnings per share of Rs. 10/- each								
(a) Basic	2.71	2.88	1.94	10.88	4.11	3.88	3.27	15.81
(b) Diluted	2.71	2.80	1.91	10.53	4.11	3.77	3.23	15.30
See accompanying Notes to the Financial Results								

* Refer Note No. 3

Notes:

- The above Results were reviewed by the Audit committee and approved by the Board of Directors at its meeting held on 13th August, 2018.
- The Statutory Auditors have carried out Limited Review of the Standalone Financial Results of the Company for the quarter ended 30th June, 2018.
- The Figures for the Quarter ended March 31, 2018 are the Balancing figures between audited figures in respect of full financial year and the published year to date figures upto the third quarter ended December 31, 2017.
- 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.



Veto Switchgears and Cables Limited

CIN No. : L31401MH2007PLC171844

Regd. Of: 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

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:

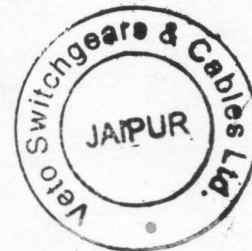
Particulars	STANDALONE				CONSOLIDATED			
	Quarter Ended		Year Ended		Quarter Ended		Year Ended	
	30.06.2018 (Unaudited)	31.03.2018 (Audited)	30.06.2017 (Unaudited)	31.03.2018 (Audited)	30.06.2018 (Unaudited)	31.03.2018 (Audited)	30.06.2017 (Unaudited)	31.03.2018 (Audited)
A. Segment Revenue								
Wire & Cables	772.13	2,009.79	994.06	5,615.26	1,950.70	3,186.81	1,684.73	10,557.47
Lighting & Fittings	644.20	1,295.15	660.89	3,252.44	1,893.44	1,728.37	1,818.10	7,136.06
Accessories & Others	996.12	1,032.43	610.35	3,512.38	1,891.92	2,125.58	1,432.43	7,670.90
Total Revenue	2,412.45	4,337.37	2,265.30	12,380.07	5,736.06	7,040.76	4,935.26	25,364.43
B. Segment Results								
Wire & Cables	274.06	440.80	424.30	1,400.81	427.71	560.81	512.61	2,021.29
Lighting & Fittings	236.73	113.98	176.66	854.67	385.07	146.89	325.53	1,318.61
Accessories & Others	282.72	516.17	219.92	1,545.56	400.80	653.74	326.12	2,056.11
	793.52	1,070.95	820.88	3,801.04	1,213.59	1,361.44	1,164.26	5,396.01
Less : Unallocable Expenses	257.74	172.91	347.29	986.55	301.05	268.31	393.85	1,268.32
Less : Depreciation	29.05	36.53	36.76	148.05	33.25	41.29	36.76	158.17
Operating Profit	506.73	861.51	436.83	2,666.44	879.29	1,051.84	733.65	3,969.52
Less : Finance Cost	84.88	93.23	78.10	273.98	85.71	93.70	78.40	275.64
Add : Other Income	242.33	79.09	83.79	583.69	138.91	77.31	31.71	198.34
Profit Before Tax	664.18	847.37	442.52	2,976.15	932.49	1,035.45	686.96	3,892.22
Less : Tax expense (Net)	149.62	319.40	87.65	983.07	151.86	324.72	87.65	995.15
Profit After Tax	514.56	527.97	354.87	1,993.08	780.63	710.73	599.31	2,897.07
C. Segments Assets								
Wire & Cables	1,751.07	1,226.50	1,515.70	1,226.50	2,387.26	1,192.96	1,402.65	1,192.96
Lighting & Fittings	1,715.20	1,331.59	1,131.93	1,331.59	1,715.20	1,326.76	1,131.93	1,326.76
Accessories & Others	2,535.98	1,605.21	1,372.00	1,605.21	2,713.71	845.92	1,352.99	845.92
Unallocated	13,519.18	13,862.68	10,123.01	13,862.68	15,213.97	16,795.90	12,486.41	16,795.90
Total	19,521.43	18,025.98	14,142.64	18,025.98	22,030.14	20,161.54	16,373.98	20,161.54
D. Segments Liabilities								
Wire & Cables	293.48	56.29	181.26	56.29	333.51	96.91	181.26	96.91
Lighting & Fittings	256.16	172.13	161.25	172.13	257.24	172.13	161.25	172.13
Accessories & Others	352.00	360.59	310.56	360.59	352.86	360.59	310.56	360.59
Unallocated	4,894.19	4,625.57	2,163.63	4,625.57	4,946.56	4,687.48	3,048.04	4,687.48
Total	5,795.83	5,214.58	2,816.70	5,214.58	5,890.17	5,317.11	3,701.11	5,317.11

7. During the Quarter ended 30th June 2018 the Company allotted 7,87,855 share, pursuant to the exercise of stock options by employees.

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

By order of the Board

Akshay Gurnani
Managing Director
DIN : 06888193



Place : Jaipur
Date : 13th August, 2018