VETO SWITCHGEARS AND CABLES LTD.
SINCE 1967
ALL ELECTRICAL SEGMENT
Regd. Office : 506, 5th FLOOR PLOT NO. B-9, LANDMARK BUILDING, NEW LINK ROAD, ANDHERI (WEST), MUMBAI, MAHARASHTRA 400058
CIN :L31401MH2007PLC171844
GURNANI GROUP

To

13th June, 2017

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

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 **Revised Audited Financial Results for Quarter/Year ended March 31, 2017** 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 Tuesday, the 30th May, 2017 at Jaipur.

Further, we have already uploaded the Audited Financial Results for the Quarter ended March 31, 2017 in the earlier format on the same date i.e. 30th May, 2017 on Stock Exchanges Websites (http://www.nseindia.com/corporates/) and (http://www.bseindia.com/markets/) and on the Company's Website at www.vetoswitchgears.com.

It is further informed that Board of Directors have considered and approved Final Dividend of Re. 1.00/- per share to the Members of the Company subject to approval of shareholders at General Meeting for the financial year ending 31st March 2017.

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)

Veto® SINCE 1967
ALL ELECTRICAL SEGMENT

VETO SWITCHGEARS AND CABLES LTD.

Regd. Office : 506, 5th FLOOR PLOT NO. B-9, LANDMARK BUILDING, NEW LINK ROAD, ANDHERI (WEST), MUMBAI, MAHARASHTRA 400058

CIN :L31401MH2007PLC171844

GURNANI GROUP

To

May 30th 2017

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

Dear Sir(s),

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

Sub: Declaration under Regulation 33(3) (d) of SEBI (Listing Obligation and Disclosure Requirements) (Amendment), Regulations, 2016

In compliance with the provision of Regulation 33 (3) (d) of SEBI (Listing Obligation and Disclosure Requirements) (Amendment), Regulations, 2016 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016, I, hereby declare that, M/s. SGCO & Co. LLP, Chartered Accountants, Mumbai (Firm Registration No. 112081W) the Statutory Auditor of the Company have issued Audit Report with unmodified opinion on both Consolidated and Standalone Audited Financial Results of the Company for the quarter and Financial Year ended as on 31st March, 2017.

Kindly take the same on records.

Thanking You
Yours' Faithfully

For Veto Switchgears and Cables Limited

Akshay Kumar Gurnani
Managing Director
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
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

Aaudited Financial Results for the Quarter and Year Ended on 31st March 2017

(Rs. In Lakhs)

S. No.	Particulars	Standalone					Consolidated			
		Quarter Ended 31.03.2017	Quarter Ended 31.12.2016	Quarter Ended 31.03.2016	Year Ended 31.03.2017	Year Ended 31.03.2016	Quarter Ended 31.03.2017	Quarter Ended 31.12.2016	Year Ended 31.03.2017	Year Ended 31.03.2016
		AUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED	AUDITED	UNAUDITED	AUDITED	AUDITED
1	**Income**									
	(a) Revenue from operations	3,315.32	2,447.18	3,396.64	12,033.93	11,209.48	6,850.41	5,528.82	23,907.51	17,674.21
	(b) Other income	74.88	256.06	61.01	444.70	78.10	31.12	12.38	73.18	24.18
	Total Revenue	**3,390.20**	**2,703.24**	**3,457.65**	**12,478.63**	**11,287.58**	**6,881.54**	**5,541.20**	**23,980.69**	**17,698.39**
2	**Expenses**									
	(a) Cost of materials consumed	1,564.38	947.22	1,205.10	4,444.44	4,835.58	1,564.38	947.22	4,444.44	4,835.58
	(b) Purchases of stock-in-trade	612.62	595.63	643.94	3,691.31	2,632.43	4,330.75	3,284.00	14,790.96	8,573.00
	(c) Changes in inventories of finished goods, and stock-in-trade	43.66	117.44	160.47	119.17	(463.41)	(494.12)	229.59	(273.28)	(608.75)
	(d) Employee benefits expense	314.30	282.87	199.54	1,105.12	719.56	347.85	316.32	1,227.09	761.82
	(e) Finance costs	89.16	108.47	132.99	410.31	454.77	90.67	108.28	412.38	455.01
	(f) Depreciation and amortisation expense	42.62	42.49	47.90	166.44	197.46	42.62	42.49	166.44	197.46
	(g) Other expenses	320.37	229.84	470.32	1,007.22	1,496.12	342.33	239.69	1,073.71	1,525.47
	Total expenses	**2,987.10**	**2,323.96**	**2,860.26**	**10,944.00**	**9,872.51**	**6,224.48**	**5,167.60**	**21,841.74**	**15,739.59**
3	**Profit / (Loss) before exceptional items and tax (1-2)**	403.09	**379.28**	**597.38**	**1,534.63**	**1,415.07**	**657.05**	**373.61**	**2,138.95**	**1,958.80**
4	Exceptional items	-	-	-	-	421.03	-	-	-	421.03
5	**Profit / (Loss) before tax (3-4)**	**403.09**	**379.28**	**597.38**	**1,534.63**	**994.04**	**657.05**	**373.61**	**2,138.95**	**1,537.77**
6	Tax expense									
	- Current tax	55.81	111.50	123.56	315.20	203.03	55.81	111.50	315.20	203.03
	- MAT Credit (Entitlement)/Utilised	(43.41)	(8.03)	19.57	27.23	89.35	(43.41)	(8.03)	27.23	89.35
	- Tax for earlier years	0.00	-	0.39	0.00	0.39	0.00	-	0.00	0.39
	- Deferred tax liability / (asset)	76.46	(40.69)	(44.15)	(26.45)	(64.27)	76.46	(40.69)	(26.45)	(64.27)
7	**Net Profit / (Loss) for the period (5-6)**	**314.23**	**316.50**	**498.01**	**1,218.65**	**765.55**	**568.20**	**310.83**	**1,822.97**	**1,309.28**
17	Paid-up equity share capital (Face Value Rs. 10/- per share)	1832.71	1832.71	1832.71	1,832.71	1,832.71	1,832.71	1,832.71	1,832.71	1,832.71
18	Reserve excluding Revaluation Reserves as per audited balance sheet of previous accounting year	-	-	-	7,156.41	5,732.82	-	-	8,261.20	6,256.19
19.i	**Earnings per share (before extraordinary items)(not annualised)**									
	(a) Basic	1.71	1.73	2.72	6.65	4.18	3.10	1.70	9.95	7.14
	(b) Diluted	1.66	1.68	2.72	6.50	4.18	3.01	1.63	9.72	7.14
19.ii	**Earnings per share (after extraordinary items)(not annualised)**									
	(a) Basic	1.71	1.73	2.72	6.65	4.18	3.10	1.70	9.95	7.14
	(b) Diluted	1.66	1.68	2.72	6.50	4.18	3.01	1.63	9.72	7.14

See accompanying note to the financial results

Veto Switchgears & Cables Ltd. JAIPUR

Veto Switchgears and Cables Limited
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Aaudited Financial Results for the Quarter and Year Ended on 31st March 2017

Segmental Reporting in terms of Accounting Standard - 17 *

The Company has identified three primary reportable business segments namely (a) Wire & Cables, (b) Lighting & Fittings and (c) Accessories & Others as per Accounting Standard (AS-17) specified under section 133 of the Companies Act, 2013 read with Rule 7 of the (Companies Accounts) Rules, 2014. The disclosures as required by AS-17 are as under :

(Rs. In lakhs)

Particulars	Standalone		Consolidated	
	For the year ended 31st March, 2017	For the year ended 31st March, 2016	For the year ended 31st March, 2017	For the year ended 31st March, 2016
A. Segment Revenue				
Wire & Cables	5,793.49	5,350.08	10,381.95	7,822.80
Lighting & Fittings	2,816.31	2,264.61	3,324.76	2,264.61
Accessories & Others	3,420.63	3,579.56	10,197.28	7,571.58
Total Revenue	**12,030.42**	**11,194.25**	**23,903.99**	**17,658.99**
B. Segment Results				
Wire & Cables	1,559.91	1,459.87	2,029.46	1,719.37
Lighting & Fittings	467.96	910.77	511.88	910.77
Accessories & Others	1,067.96	990.96	1,720.86	1,400.96
	3,095.83	**3,361.60**	**4,262.20**	**4,031.10**
Less : Unallocable Expenses	1,432.66	1,387.62	1,621.13	1,459.23
Less : Depreciation	166.44	197.46	166.44	197.46
Operating Profit	1,496.73	1,776.52	2,474.63	2,374.41
Less : Finance Cost	410.31	454.78	412.38	455.01
Add : Other Income	448.21	93.32	76.69	39.40
Profit Before Tax & Exceptional Items	1,534.63	1,415.06	2,138.94	1,958.80
Less : Exceptional Expenses	-	421.03	-	421.03
Profit Before Tax	**1,534.63**	**994.03**	**2,138.94**	**1,537.77**
Less : Tax expense (Net)	315.99	228.50	315.99	228.50
Profit After Tax	**1,218.64**	**765.53**	**1,822.95**	**1,309.27**
C. Capital Employed				
(Segments Assets - Segment Liabilities)				
Wire & Cables	949.06	741.91	387.57	471.77
Lighting & Fittings	864.93	975.29	1,039.60	975.29
Accessories & Others	500.46	583.99	941.33	648.17
Unallocated	6,674.67	5,264.36	7,725.42	5,993.69
Total Capital Employed	**8,989.12**	**7,565.54**	**10,093.92**	**8,088.92**

* Since the Company has identified the reportable segments during the last quarter of the current year, the figures for the current quarter, previous quarter and corresponding previous quarter have not been furnished.



Veto Switchgears and Cables Limited
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Aaudited Financial Results for the Quarter and Year Ended on 31st March 2017

Notes :

1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 30, 2017.

2 Tax expenses includes Current Tax, Deferred Tax and MAT Credit (Entitlement) / Utilised, if any

3 The Consolidated Financial Results have been prepared in accordance with AS- 21 on 'Consolidated Financial Statements' (CFS).

4 Since, the Company has opted to publish consolidated results for the first time from the end of year ended on 31st March, 2016, as permitted by Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the consolidated figures for the corresponding previous quarter have not been furnished.

5 During the year, the Company has granted 9,16,355 Employee Stock Options at exercise price of Rs. 50 per share under the Employee Stock Option Schemes 2015 (ESOP 2015) and consequently has charged Rs. 452.56 lakhs in profit and loss account as employee compensation expense.

6 Subject to the approval of the shareholder in the ensuing Annual General Meeting of the Company, the Board of Directors has recommended a final dividend of Re. 1 per equity share of Rs. 10 each, aggregating to Rs. 220.58 lakhs (including dividend distribution tax).

8 The figures of the last quarters are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the financial year.

9 Figures of the previous period / year have been reclassified/ regrouped wherever necessary.

For and on behalf of the Board

Veto Switchgears & Cables Ltd. JAIPUR

Akshay Kumar Gurnani
Mangaing Director
DIN: 06888193

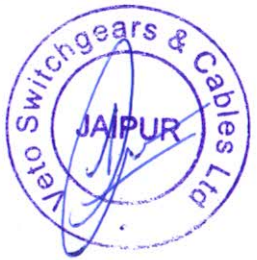
Place : Jaipur
Date : 30th May, 2017

Statement of Assets and Liabilities

(Rs. In Lakhs)

	Particulars	Standalone		Consolidated	
		Year ended 31.03.2017 (AUDITED)	Year ended 31.03.2016 (AUDITED)	Year ended 31.03.2016 (AUDITED)	Year ended 31.03.2016 (AUDITED)
A	**EQUITY AND LIABILITIES**				
1	**Shareholders' funds**				
	(a) Share capital	1,832.71	1,832.71	1,832.71	1,832.71
	(b) Reserves and surplus	7,156.41	5,732.82	8,261.20	6,256.19
	Sub-total - Shareholders' funds	**8,989.12**	**7,565.53**	**10,093.91**	**8,088.90**
2	**Minority interest ***	NA	NA	-	-
3	**Non-current liabilities**				
	(a) Long-term borrowings	532.94	601.54	532.94	601.54
	(b) Long-term provisions	12.42	10.80	12.42	10.80
	Sub-total - Non-current liabilities	**545.36**	**612.34**	**545.36**	**612.34**
4	**Current liabilities**				
	(a) Short-term borrowings	2,335.60	3,401.43	2,335.60	3,401.43
	(b) Trade payables	812.41	1,025.88	864.77	1,064.17
	(c) Other current liabilities	594.21	729.61	599.91	732.01
	(d) Short-term provisions	56.71	330.88	56.71	330.88
	Sub-total - Current liabilities	**3,798.93**	**5,487.80**	**3,856.99**	**5,528.49**
	TOTAL - EQUITY AND LIABILITIES	**13,333.41**	**13,665.67**	**14,496.26**	**14,229.73**
B	**ASSETS**				
1	**Non-current assets**				
	(a) Fixed assets	1,790.77	1,897.24	1,987.50	2,093.96
	(b) Capital work in progress	502.57	210.40	776.71	286.11
	(c) Goodwill on Consolidation	-	-	0.11	0.11
	(d) Non-current investments	192.69	192.69	1.49	1.49
	(e) Deferred tax assets (net)	108.72	82.27	108.72	82.27
	(f) Long-term loans and advances	2,605.57	3,482.71	666.75	1,851.92
	(g) Other non-current assets	19.90	11.15	19.90	11.15
	Sub-total - Non-current assets	**5,220.22**	**5,876.46**	**3,561.18**	**4,327.01**
2	**Current assets**				
	(a) Current investments	-	29.40	-	29.40
	(b) Inventories	3,371.92	3,367.28	3,909.70	3,512.62
	(c) Trade receivables	4,262.85	4,017.68	5,659.44	4,177.91
	(d) Cash and cash equivalents	193.28	211.74	979.06	1,540.19
	(e) Short-term loans and advances	285.14	163.11	386.88	642.60
	Sub-total - Current assets	**8,113.19**	**7,789.21**	**10,935.08**	**9,902.72**
	TOTAL - ASSETS	**13,333.41**	**13,665.67**	**14,496.26**	**14,229.73**

* Applicable in the case of consolidated statement of assets and liabilities.



S G C O & Co. LLP
Chartered Accountants

Auditor's Report on Annual Consolidated Financial Results of the Company Pursuant to the Regulation33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To The Board of Directors of
Veto Switchgears and Cables Limited

1. We have audited the accompanying Statement of Consolidated Financial Results of **Veto Switchgears and Cables Limited** ("the Holding Company") and its subsidiaries (the Holding Company and its Subsidiaries together referred to as "the Group"), for the quarter ended March 31, 2017 and year to date results for the period from April 1, 2016 to March 31, 2017 year attached herewith ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015.This statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been prepared on the basis of the related consolidated financial statements which are in accordance with the accounting standards prescribed under section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether statement is free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatements in the accompanying Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Holding Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness on the Holding Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the significant accounting estimates made by the Management, as well as evaluating the overall presentation of the statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



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Other Matters

3. We did not audit the financial statements whose financial statements reflect total assets of Rs 3,316.58 lakhs as at 31st March, 2017, total revenues of Rs.11,873.58 laks and net cash flows amounting to Rs 542.67 lakhs for the year ended on that date, as considered in the consolidated financial statements. These financial statements have been audited / reviewed by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiariesand our report in terms of sub-sections (3) and (11) of Section 143 of the Act, insofar as it relates to the aforesaid subsidiaries, is based solely on the reports of the other auditors.

   One of the above subsidiary is located outside India whose financials statement and other financials information have been prepared in accordance with accounting principles generally accepted in their respective Country and which have been audited by other auditor under generally accepted auditing standard applicable in their respective country. The company's management has converted the financial statement of subsidiary located outside India from accounting principles generally accepted in their respective country to accounting principles generally accepted in India. We have audited these conversion adjustment made by the company's management. Our Opinion in so far as it relates to the balances and affairs of such subsidiary outside India is based on the report of other auditor and conversion adjustment prepared by the management of the Company and audited by us.

   Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done by other auditors.

4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration as referred to in paragraph 3 above, the Statement :

a. Includes the results of entities as given below:

Sr. No	Name of the Company	Relation
1	Veto Switchgears and Cables Limited	Holding Company
2	Veto Electricals Private Limited	Subsidiary
3	Veto Overseas Private FZE	Subsidiary

b. Is presented in accordance with the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015; and

SGCO & CO LLP FRN - W2081W/W100184 MUMBAI Chartered Accountants

c. Gives a true and fair view in conformity with the aforesaid Accounting Standards and other Accounting principles generally accepted in India of the consolidated net profit and other financial Information of the group for the year ended March 31, 2017.

5. The Statement includes the results for the Quarter ended March 31, 2017 being the balancing figure between the audited figures in respect of full financial year and published year to date figures up to the third quarter of the current financial year which were subjected to limited review by us.

For S G C O & Co. LLP
Chartered Accountants
FirmReg. No. 112081W/W100184

Suresh Murarka
Partner
Mem. No. 44739

Place : Mumbai
Date: 30th May, 2017

SGCO & Co. LLP
Chartered Accountants

Independent Auditor's Report

To The Board of Directors of
Veto Switchgears and Cables Limited

1. We have audited the accompanying statement of Standalone Financial Results of Veto Switchgears and Cables Limited ("the Company") for the quarter ended March 31, 2017 and year to date results for the period from April 1, 2016 to March 31, 2017 attached herewith ("the Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has prepared on the basis of the related financial statements which are in accordance with the Accounting Standards prescribed under section 133 of The Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether statement is free from material misstatement.

   An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatements in the accompanying Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness on the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the Statement.

   We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

S G C O & CO LLP * FRN - 112081W/W100184 * MUMBAI * Chartered Accountants

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3. In our opinion and to the best of our information and according to explanation given to us ,the statement;

   (i) Is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015; and

   (ii) Gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial Information of the Company for the year ended 31st March 2017.

4. The statement includes the results for the quarter ended 31st March 2017 being the balancing figure between the audited figures in respect of the full financial year and the published year to dated figures up to the third quarter of the current financial year which were subject to limited review by us.

For S G C O & Co. LLP

Chartered Accountants

Firm's Registration No.112081W/W100184

Suresh Murarka

Partner

Mem. No. 44739

S G C O & CO LLP FRN - 112081W/W100184 MUMBAI Chartered Accountants

Place : Mumbai

Date: 30th May, 2017