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

February 13th, 2017

Compliance department
The Bombay Stock Exchange Limited
PJ Towers, Dalal Street,
Mumbai-400001

Listing Department
National Stock Exchange of India Ltd.
"Exchange Plaza" C-1, Block – G,
Bandra-Kurla Complex,
Bandra (East), Mumbai – 400 051

Dear Sir,

Sub: Board of Directors of Veto Switchgears And Cables Limited considered Unaudited Financial Results for the Quarter ended December 31st, 2016 and to declare Interim Dividend.

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 December 31st, 2016 of the Company in the prescribed format.
The said results are approved by the Board of Directors of the Company at its meeting held today at Jaipur.

We have also uploaded the results on Stock Exchanges Websites at 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 **Interim Dividend** of Re.1.00/- per share to the Members of the Company subject to the consideration of shareholders at General Meeting for the financial year ending 31st March 2017.

You are requested to take the above on record.

Yours' faithfully,

Veto Switchgears & Cables Ltd. JAIPUR

Shilpi Keswani
Company Secretary cum Compliance Officer

Enclosed: Unaudited Quarterly Financial Results, Limited Review Report (Standalone and Consolidated)

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The Bombay Stock Exchange Limited
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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

Subject: Outcome of Board Meeting; Unaudited Financial Results (Standalone and Consolidated)

This is to inform you that the Board of Directors of the company at their meeting held today i.e. on 13th February, 2017 commenced at 11:00 A.M. and concluded at 11:45 A.M., has *inter-alia*, consented to the following:

1. Approved the Unaudited Financial Results (Standalone and Consolidated) in respect of Veto Switchgears and Cables Limited for the Quarter-ended, December 31st, 2016.
2. Declared Interim Dividend of Re. 1 per share having face value of Rs. 10/- per share (i.e. 10 % of F.V.) for the Financial Year 2016-17.
3. Friday, February 24th , 2017, has been fixed as the Record Date to determine the shareholders to whom the said Interim Dividend is to be distributed.
4. Confirmed the relieve and resignation of Mr. Murlidhar Kaurani, Independent Director.

In view of the above please find enclosed herewith a copy of the following for quarter Dec 31st, 2016:

1. Un-audited Financial Results (Consolidated and Standalone)
2. Limited Review Report by Statutory Auditors on the Un-audited Financial Results (Consolidated and Standalone).

We request you to take the above documents on record and acknowledge the receipt.

Yours' Truly
For Veto Switchgears and Cables Limited

Veto Switchgears & Cables Ltd. JAIPUR

Shilpi Keswani
Company Secretary cum
Compliance Officer

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

Unaudited Financial Results for the Quarter and Nine months Ended 31st December, 2016

(Rs. In Lakhs)

S. No.	Particulars	Standalone						Consolidated			
		Quarter Ended 31.12.2016	Quarter Ended 30.09.2016	Quarter Ended 31.12.2015	Nine Months Ended 31.12.2016	Nine Months Ended 31.12.2015	Year Ended 31.03.2016	Quarter Ended 31.12.2016	Quarter Ended 30.09.2016	Nine Months Ended 31.12.2016	Year Ended 31.03.2016
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1	**Income from operations**										
	(a) Net sales/income from operations	2,447.12	3,107.39	2,905.94	8,717.62	7,800.04	11,194.26	5,528.75	5,837.57	17,056.11	17,658.99
	(b) Other operating income	0.06	0.33	4.39	0.99	12.81	15.22	0.07	0.33	0.99	15.22
	Total income from operations (net)	2,447.18	3,107.72	2,910.33	8,718.61	7,812.85	11,209.48	5,528.82	5,837.90	17,057.10	17,674.21
2	**Expenses**										
	(a) Cost of materials consumed	947.22	955.64	1,038.60	2,880.06	3,630.48	4,835.58	947.22	955.64	2,880.06	4,835.58
	(b) Purchases of stock-in-trade	595.63	1,416.95	845.15	3,078.69	1,988.49	2,632.43	3,284.00	3,855.43	10,460.21	8,573.00
	(c) Changes in inventories of finished goods, and stock-in-trade	117.44	(218.63)	13.79	75.51	(623.88)	(463.41)	229.59	(236.77)	220.85	(608.75)
	(d) Employee benefits expense	282.87	288.86	173.52	790.82	520.01	719.56	316.32	316.87	879.24	761.82
	(e) Depreciation and amortisation expense	42.49	41.11	51.50	123.82	149.57	197.46	42.49	41.11	123.82	197.46
	(f) Other expenses	229.84	216.98	367.97	686.84	1,025.80	1,496.12	239.69	235.00	731.38	1,525.47
	Total expenses	2,215.49	2,700.91	2,490.53	7,635.74	6,690.46	9,417.74	5,059.31	5,167.28	15,295.56	15,284.58
3	**Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)**	231.69	406.81	419.80	1,082.87	1,122.39	1,791.74	469.51	670.62	1,761.54	2,389.63
4	Other income	256.06	65.38	6.87	369.82	17.08	78.10	12.38	22.61	42.06	24.18
5	**Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 +/- 4)**	487.75	472.19	426.67	1,452.69	1,139.47	1,869.84	481.89	693.23	1,803.60	2,413.81
6	Finance costs	108.47	99.04	102.80	321.15	321.78	454.77	108.28	99.65	321.70	455.01
7	**Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 +/- 6)**	379.28	373.15	323.87	1,131.54	817.69	1,415.07	373.61	593.58	1,481.90	1,958.80
8	Exceptional items	-		421.03	-	421.03	421.03	-	-		421.03
9	**Profit / (Loss) from ordinary activities before tax (7 +/- 8)**	379.28	373.15	(97.16)	1,131.54	396.66	994.04	373.61	593.58	1,481.90	1,537.77
10	Tax expense (Refer note no. 2)	62.78	81.54	(11.13)	227.13	129.12	228.49	62.78	81.53	227.13	228.49
11	**Net Profit / (Loss) from ordinary activities after tax (9 +/- 10)**	316.50	291.61	(86.03)	904.41	267.54	765.55	310.83	512.05	1,254.77	1,309.28
12	Extraordinary items	-	-	-	-	-	-	-	-	-	-
13	**Net Profit / (Loss) for the period (11 +/- 12)**	316.50	291.61	(86.03)	904.41	267.54	765.55	310.83	512.05	1,254.77	1,309.28
14	Share of profit / (loss) of associates			-	-		-	-	-		-
15	Minority interest	-		-	-	-	-	-	-	-	-
16	**Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15)**	316.50	291.61	(86.03)	904.41	267.54	765.55	310.83	512.05	1,254.77	1,309.28
17	Paid-up equity share capital (Face Value Rs. 10/- per share)	1832.71	1832.71	1,832.71	1832.71	1832.71	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	-		-	-	-	5,732.82	-	-		6,256.19
19.i	**Earnings per share (before extraordinary items)(not annualised)**										
	(a) Basic	1.73	1.59	-0.47	4.93	1.46	4.18	1.70	2.79	6.85	7.14
	(b) Diluted	1.68	1.56	-0.47	4.84	1.46	4.18	1.63	2.75	6.72	7.14
19.ii	**Earnings per share (after extraordinary items)(not annualised)**										
	(a) Basic	1.73	1.59	-0.47	4.93	1.46	4.18	1.70	2.79	6.85	7.14
	(b) Diluted	1.68	1.56	-0.47	4.84	1.46	4.18	1.63	2.75	6.72	7.14

See accompanying note to the financial results

Veto Switchgears & Cables Ltd. JAIPUR

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

Unaudited Financial Results for the Quarter and Nine months Ended 31st December, 2016

Notes :

1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 13, 2017. The statutory auditors of the Company have carried out the limited review of above financial results.

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 quarter 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 corressponding previous quarter and nine months ended on December 31, 2015 have not been furnished.

5 The Auditors (including auditors of the subsidiaries company) have not reviewed during the quarter and nine months ended on December 31, 2016, the financial results of two subsidiaries (including foreign subsidiary company) included in the Consolidated Financial Results. Total revenue amounts to Rs. 3081.63 lakhs and Rs. 8338.49 lakhs for the quarter / nine months ended on Decmber 31 2016 and net profit / (loss) amounts to Rs. (5.68 lakhs) and Rs. 350.36 lakhs for the quarter / nine months ended on December 31, 2016.

6 The Company had 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. 133.02 lakhs in profit and loss account as employee compensation expense.

7 The Company is mainly engaged in the business of manufacturing and trading of Wires, Cables & Electrical Accessories and there is no other reportable business segment as per Accounting Standard (AS-17).

8 The Board of Directors at their meeting held on February 13, 2017 has declared an interim dividend of Re. 1/- per equity share.

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

For and on Behalf of Board

Veto Switchgears & Cables Ltd. JAIPUR

Managing Director
DIN: 06888193

Place : Jaipur
Date : 13th February, 2017

S G C O & Co. LLP
Chartered Accountants

The Board of Directors
Veto Switchgears and Cables Limited

1. We have reviewed the statement of consolidated unaudited financial results (the "Statement") of **Veto Switchgears and Cables Limited** (the "Holding Company") and its subsidiaries hereinafter referred to as the "Group" for the quarter and nine months ended on December 31, 2016 together with notes thereon (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulation, 2015"). This Statement is the responsibility of the Holding Company's management and has been approved by the board of Directors. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement.

3. A review is limited primarily to inquiries of company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

4. We did not review the financial results of two subsidiaries considered in the preparation of the statement and which constitute total revenue of Rs. 3081.63 lakhs and Rs. 8338.49 lakhs and net profit /(loss) of Rs. (5.68) lakhs and Rs. 350.36 lakhs for the quarter ended and nine months ended on December 31, 2016 respectively. These financial results and other financial information have not been reviewed by us and is solely based on the information as provided by the management.

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S G C O & Co. LLP
Chartered Accountants
Firm Reg. No : 112081W

Shyamratan Singrodia
Partner
Mem No.: 49006

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

Place: Mumbai
Date: February 13, 2017.

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S G C O & Co. LLP
Chartered Accountants

The Board of Directors
Veto Switchgears and Cables Limited

1. We have reviewed the statement of Standalone Unaudited Financial Results of **Veto Switchgears and Cables Limited** (the "Company"), for the quarter and nine months ended on December 31, 2016 together with the notes thereon (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulation, 2015"). This Statement is the responsibility of the Company's management and has been approved by the board of Directors. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement.

3. A review is limited primarily to inquiries of company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S G C O & Co. LLP
Chartered Accountants
Firm Reg. No : 112081W

Shyamratan Singrodia
Partner
Mem No.: 49006

Place: Mumbai
Date: February 13, 2017

4A, Kaledonia-HDIL,
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