VETO SWITCHGEARS AND CABLES LIMITED
I[st] QUARTER UNAUDITED FINANCIAL RESULTS (STANDALONE & CONSOLIDATED) FOR THE PERIOD ENDED ON 30[TH] JUNE 2016 (F.Y. 2016-17)

Veto Switchgears and Cables Limited has proudly announced the following results for the quarter ended June 30th, 2016, approved by its Board of Directors:

The Unaudited Standalone results for the Quarter ended June 30th, 2016:

The Company has posted a net profit of Rs. 296.30 Lakhs for the quarter ended June 30th, 2016 as compared to Rs. 112.50 Lakhs for the quarter ended June 30th, 2015. Total Revenue has increased from Rs.2083.32 Lakhs for the quarter ended June 30th, 2015 to Rs.3163.71 Lakhs for the quarter ended June 30th, 2016.

The Consolidated Results are as follows:

The Unaudited Consolidated results for the Quarter ended June 30th, 2016

The Group has posted a net profit after taxes, minority interest and share of profit of associates of Rs. 431.90 Lakhs and total revenue of Rs. 5690.39 Lakhs for the Quarter ended June 30th, 2016.
[1]As compared to quarter ended June 30th 2015 where the net profit after taxes, minority interest and share of profit of associates was Rs. 112.50 Lakhs and total revenue of Rs. 2083.32 Lakhs.

Notes:

1. The subsidiary Veto Overseas F.Z.E started operation from 3rd October 2015 and 100% subsidiary Veto Electricals Private Limited has still not started its operation, hence the standalone financial figures of subsequent quarter in previous year i.e. 30th June 2015 would be considered for the consolidated financials for comparison purpose.

2. Since the company has opted to publish consolidated results for the first time as permitted by Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the consolidated figures of the previous quarter ended on March 2016.

3. During the Quarter company has granted 916355 employee stock options at exercise price of Rs. 50/- per share under the employee stock Options Scheme 2015 (ESOP 2015) and consequently has charged Rs. 56.39 Lakhs in profit and loss account as employee compensation expense.

Place: Jaipur
Date : 2nd August 2016

For and on behalf of the Board

Akshay Kumar Gurnani
Managing Director