

CIN: L31401 MH 2007 PLC 171844

Date: May 30, 2014

To

The Vice President (Listing),
National Stock Exchange Of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai - 400 051

Attention: Shri Hari K.

Dear Sir,

Board meeting of Veto Switchgears And Cables Limited to consider Audited Financial Results for the year ended 31st March, 2014.

Pursuant to Clause 37 of Listing Agreement, we enclose herewith a copy of the Audited Annual Financial Results for the year ended 31st March, 2014 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.

You are requested to take the above on record.

Your's faithfully,


Divya Singh

Company Secretary

Enclosed: Audited Financial Results

CC: Shri Chandra Shekhar Tilak,
Executive Vice President
National Securities Depository Limited

Shri Krishna Murthy Iyer
Assistant Vice President
Central Depository Securities (India) Limited

Corporate Office :

230, Sindhi Colony, Raja Park, Jaipur-302 004 (Rajasthan) Tel : 0141-4100410-24-44 Fax : 4100415-25
Email : info@vetoswitchgears.com, vetoswitchgears@yahoo.co.in, Website : www.vetoswithgears.com
Factory : Plot No. 65-67 & 74-77, Sector -5, IIE, SIDCUL, Ranipur, Haridwar-249403

Veto Switchgears and Cables Limited

Regd. Off: D-2, 1st Floor, Malad Industrial Estate, Ramchandra Lane Extension, Kanchpada, Malad (West), Mumbai 400 064.

Statement of Standalone and Consolidated Audited Results for the Year Ended March 31, 2014

PART I

		Standalone			Consolidated	
		Half Year Ended	Year ended	Year ended	Year ended	Year ended
		31.03.2014	31.03.2014	31.03.2013	31.03.2014	31.03.2013
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Income from operations					
	(a) Net sales/income from operations	4,802.46	9,434.71	7,411.92	9,434.71	7,411.92
	(b) Other operating income	11.07	13.01	2.07	13.01	2.07
	Total income from operations (net)	4,813.53	9,447.72	7,413.99	9,447.72	7,413.99
2	Expenses					
	(a) Cost of materials consumed	2,546.43	4,632.71	3,774.14	4,632.71	3,774.14
	(b) Purchases of stock-in-trade	1,274.67	2,284.52	1,900.47	2,284.52	1,900.47
	(c) Changes in inventories of finished goods, and stock-in-trade	(428.70)	(69.32)	(562.94)	(69.32)	(562.94)
	(d) Employee benefits expense	276.36	525.65	468.00	525.65	468.00
	(e) Depreciation and amortisation expense	66.02	120.13	106.48	120.13	106.48
	(f) Other expenses	592.73	993.09	724.27	993.28	724.36
	Total expenses	4,327.51	8,486.78	6,410.42	8,486.97	6,410.51
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	486.02	960.94	1,003.57	960.75	1,003.48
4	Other income	59.49	87.46	27.80	87.46	27.80
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	545.51	1,048.40	1,031.37	1,048.21	1,031.28
6	Finance costs	139.02	204.73	245.17	204.73	245.17
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 +/- 6)	406.49	843.67	786.20	843.48	786.11
8	Exceptional items	-	-	24.48	0	24.28
9	Profit / (Loss) from ordinary activities before tax (7 +/- 8)	406.49	843.67	761.72	843.48	761.83
10	Tax expense (Refer note no. 5)	135.68	234.66	174.09	234.66	174.09
11	Net Profit / (Loss) from ordinary activities after tax (9 +/- 10)	270.81	609.01	587.63	608.82	587.74
12	Extraordinary items (net of tax expense)	-	-	0	0	-
13	Net Profit / (Loss) for the period (11 +/- 12)	270.81	609.01	587.63	608.82	587.74
14	Share of profit / (loss) of associates	-	-	-	(0.02)	(0.01)
15	Minority interest	-	-	-	-	-
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15)	-	-	-	608.84	587.75
17	Paid-up equity share capital (Face Value per share)	1,832.71	1,832.71	1,666.10	1,832.71	1,666.10
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	4,720.94	4,720.94	4,278.55	-	4,277.85
19.i	Earnings per share (before extraordinary items)(not annualised) (Refer note no. 4 (ii))					
	(a) Basic	1.48	3.32	3.57	3.32	3.57
	(b) Diluted	1.48	3.32	3.57	3.32	3.57
19.ii	Earnings per share (after extraordinary items)(not annualised) (Refer note no. 4 (ii))					
	(a) Basic	1.48	3.32	3.57	3.32	3.57
	(b) Diluted	1.48	3.32	3.57	3.32	3.57
See accompanying note to the financial results						

Veto Switchgears and Cables Limited

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Statement of Standalone and Consolidated Audited Results for the Year Ended March 31, 2014

PART II

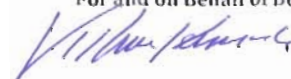
A PARTICULARS OF SHAREHOLDING						
1	Public shareholding					
	- Number of shares	5,501,100	5,501,100	5,001,000	5,501,100	5,001,000
	- Percentage of shareholding	30.02%	30.02%	30.02%	30.02%	30.02%
2	Promoters and Promoter Group Shareholding					
	a) Pledged / Encumbered					
	- Number of shares					
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0%	0%	0%	0%	0.00%
	- Percentage of shares (as a % of the total share capital of the company)	0%	0%	0%	0%	0.00%
	b) Non - encumbered					
	- Number of shares	12,826,000	12,826,000	11,660,000	12,826,000	11,660,000
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100.00%	100.00%	100%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	69.98%	69.98%	69.98%	69.98%	69.98%

B	INVESTOR COMPLAINTS FOR THE QUARTER ENDED MARCH 31, 2014
	Opening Balance : NIL, Received and Resolved: NIL, Closing Balance: NIL.

Notes :

- The above mentioned results were reviewed by the Audit Committee and approved by the Board of Directors on May 30, 2014 in their respective meetings.
- The equity shares of the Company were listed on EMERGE - The NSE - SME Platform on 13th December, 2012. Hence the figures for the previous half year ended are not furnished.
- The Company has raised an amount of Rs. 2500.50 Lacs through a public issue of equity shares in the previous year. Out of the said proceeds and in terms of the offer document an amount of Rs 2305.85lacs has been deployed partly in modernisation of existing production facilities, working capital requirements, brand building and meeting IPO expenses. The balance of Rs 194.65 lacs have been temporarily invested in fixed deposits with banks.
- (i) The Company has during the period allotted 16,66,100 Bonus shares of the face value of Rs 10/- each fully paid up in the proportion of 1:10 to the shareholders of the Company, by capitalisation of share premium account based on shareholder's approval.
(ii) Consequently, Earning Per Share of Rs. 10/- each has been restated for all the periods presented based on the number of equity share post bonus issue, in accordance with AS-20 on 'Earning Per Share' as notified under the Companies (Accounting Standards) Rules, 2006.
- Post balance sheet there was a major fire at one of the warehouse located in Jaipur on May 19, 2014 causing extensive damage to Stock and Building. The assets were fully insured and claim has been duly lodged by the Company. The estimated loss by the Company is approximately 2200.00 lacs.
- The figure for the six months ended 31.03.2014 have been arrived at by deducting the figure for the six months ended 30.09.2013 from the year to date figures for the period ended 31.03.2014.
- Tax expenses includes Current Tax and are net off Deferred Tax and MAT Credit Entitlement, if any.
- The above financial statement complies with the applicable Accounting Standards issued by ICAI.
- 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) issued by The Institute of Chartered Accountants of India.
- The Consolidated Financial Results have been prepared in accordance with the principles and procedures as set out in AS- 21 on 'Consolidated Financial Statements'.
- Figures of the previous year have been reclassified/ regrouped wherever necessary.

For and on Behalf of Board



Managing Director

Place: **MUMBAI**
Date : 30th May, 2014