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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 23rd , 2016

Compliance department
The Bombay Stock Exchange 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,

Board of Directors of Veto Switchgears And Cables Limited to consider Audited Financial Results for the Quarter ended March 31, 2016 and to declare Final Dividend.

Pursuant to Clause 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith a copy of the Audited Financial Results for Quarter/Year ended March 31, 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 Final Dividend of Rs. 1.50/- per share to the Members of the Company subject to approval of shareholders at General Meeting for the financial year ending 31st March 2016..
You are requested to take the above on record.

Yours' faithfully,

Shilpi Keswani
Company Secretary cum Compliance Officer

Veto Switchgears & Cables Ltd. JAIPUR

Enclosed: Audited Quarterly Financial Results, along with Form A 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

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CIN :L31401MH2007PLC171844

GURNANI GROUP

23rd May, 2016

Compliance department
The Bombay Stock Exchange 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

Subject: Outcome of Board Meeting

This is to inform you that a meeting of Board of Directors was held on May 23, 2015 at 12:00 P.M. The outcome of Board Meeting is as under:

1. Adopted and approved Standalone and Consolidated Audited Financial Results of the Company for the Quarter/ Financial Year ended on 31st March 2016 after taking into record Compliance Certificate signed by the CEO and CFO of the company.
2. Recommended Final Dividend, of Rs. 1.50 per share having face value of Rs. 10/- per share(i.e. 15 % of F.V.) subject to approval of shareholders at General Meeting for the financial year ending 31st March 2016.
3. Mr. Narain Das Gurnani was appointed as the Additional Director cum Chief Financial Officer of the Company with effect from 24th May 2016.
4. Re-appointed M/s Rajesh & Co., Cost Accountants, Jaipur to conduct audit of Cost Accounts for financial year 2016-2017.
5. Re-appointed Ms. Nisha Agarwal as the Secretarial Auditor of the company for the year 2015-16.
6. Discussed the financial upto March 31st, 2016 of wholly owned Subsidiaries Veto Overseas Private F.Z.E and Veto Electricals Private Limited.
7. Take on record annual disclosure to be filed with company; under section 184(1) in Form MBP-1 and the declarations from director's u/s 164 of the Companies Act, 2013.
8. Take on record annual disclosure to be filed with company; declaration by Independent Directors as per Section 149(7) of the Companies Act, 2013.
9. Approved the resignation of Mr. Dinesh Gurnani, Whole time Director cum chief Financial Officer. He would be relieved from his duties with effect from 24th May 2016.
10. Amended the scheme, ESOP 2015, as per undertaking submitted to NSE.
11. Taking on record the appointment of Mr. Ashish Goklani as Manager of Veto Overseas F.Z.E in place of Mr. Mohan Gurnani.
12. Board also discussed current business activities of the Company.

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

Thank You,

Yours' Truly

For Veto Switchgears and Cables Limited

Shilpi

(Shilpi Keswani)
Company Secretary cum Compliance Officer

Veto Switchgears & Cables Ltd. JAIPUR

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 SWITCHGAERS AND CABLES LIMITED QUARTER IV FINANCIAL RESULTS (STANDALONE AND CONSOLIDATED) FOR THE PERIOD ENDED ON 31ST MARCH, 2016

Veto Switchgaers and Cables Limited has proudly announced the following results for the quarter & year ended March 31, 2016 approved by its Board of Directors :

The Audited Standalone results for the Year ended March 31, 2016

The Company has posted Adjusted net profit of Rs 1186.58 Lakhs for the year ended March 31, 2016 as compared to Rs.714.55 Lakhs for the year ended March 31, 2015. Total Income has increased from Rs. 9730.22 Lakhs for the year ended March 31, 2015 to Rs. 11209.48 Lakhs for the year ended March 31, 2016.

The Consolidated Results are as follows:

The Audited Consolidated results for the Year ended March 31, 2016

The Group has posted a Adjusted Net profit after taxes, minority interest and share of profit of associates of Rs.1730.31 Lakhs for the year ended March 31, 2016 as compared to Rs.714.40 Lakhs for the year ended March 31, 2015. Total Income has increased from Rs.9730.22 Lakhs for the year ended March 31, 2015 to Rs.17674.21 Lakhs for the year ended March 31, 2016.

Declaration of Final Dividend

A Final Dividend of Rs. 1.50 per share having face value of Rs. 10/- per share(i.e. 15 % of F.V.) has been recommended by the Board subject to approval by shareholders.

Note:

1. The Equity shares of the company has been migrated from NSE SME platform to Main Board of NSE w.e.f. April 29, 2015. Hence figures for corresponding quarter has not been furnished.

2. During the year, the Company has received Rs. 1119.23 Lakhs towards full and final settlement for insurance claim lodged with the Insurance Company during the financial year 2014-15. The short receipt of Rs. 421.03 Lakhs, net claim receivable and claims payble to lessor, have been reflected as an exceptional item in the Financial Results. The Net profit herein has been adjusted accordingly.

For and on behalf of the Board

Managing Director

Veto Switchgears & Cables Ltd. MUMBAI

Place: Jaipur
Date : 23rd May, 2016

Veto Switchgears and Cables Limited
Regd. Off: 506, 5th floor, Plot No. B-9, Landmark Building, New Link Road, Andheri (West), Mumbai 400 058.
CIN No. : L31401MH2007PLC171844

Audited Financial Results for the Quarter and Year Ended March 31st, 2016

(Rs. In Lakhs)

	Particulars	Standalone				Consolidated	
		Quarter Ended 31.03.2016	Quarter Ended 31.12.2015	Year Ended 31.03.2016	Year Ended 31.03.2015	Year Ended 31.03.2016	Year Ended 31.03.2015
		AUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED	AUDITED
1	**Income from operations**						
	(a) Net sales/income from operations	3,394.22	2,905.94	11,194.26	9,702.62	17,658.99	9,702.62
	(b) Other operating income	2.42	4.39	15.22	27.60	15.22	27.60
	Total income from operations (net)	**3,396.64**	**2,910.33**	**11,209.48**	**9,730.22**	**17,674.21**	**9,730.22**
2	**Expenses**						
	(a) Cost of materials consumed	1,205.10	1,038.60	4,835.58	4,558.31	4,835.58	4,558.31
	(b) Purchases of stock-in-trade	643.94	845.15	2,632.43	2,290.03	8,573.00	2,290.03
	(c) Changes in inventories of finished goods, and stock-in-trade	160.47	13.79	(463.41)	(398.49)	(608.75)	(398.49)
	(d) Employee benefits expense	199.55	173.52	719.56	599.61	761.82	599.61
	(e) Depreciation and amortisation expense	47.90	51.50	197.46	201.37	197.46	201.37
	(f) Other expenses	470.32	367.97	1,496.12	1,162.30	1,525.47	1,162.43
	Total expenses	**2,727.27**	**2,490.53**	**9,417.74**	**8,413.13**	**15,284.58**	**8,413.26**
3	**Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)**	**669.36**	**419.80**	**1,791.74**	**1,317.09**	**2,389.63**	**1,316.96**
4	Other income	61.01	6.87	78.10	53.64	24.18	53.64
5	**Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 +/- 4)**	**730.37**	**426.67**	**1,869.84**	**1,370.73**	**2,413.81**	**1,370.60**
6	Finance costs	132.99	102.80	454.77	395.17	455.01	395.17
7	**Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 +/- 6)**	**597.38**	**323.87**	**1,415.07**	**975.56**	**1,958.80**	**975.43**
8	Exceptional items (Refer note no. 3)	-	421.03	421.03	-	421.03	-
9	**Profit / (Loss) from ordinary activities before tax (7 +/- 8)**	**597.38**	**(97.16)**	**994.04**	**975.56**	**1,537.77**	**975.43**
10	Tax expense (Refer note no. 5)	99.37	(11.13)	228.49	261.01	228.49	261.03
11	**Net Profit / (Loss) from ordinary activities after tax (9 +/- 10)**	**498.01**	**(86.03)**	**765.55**	**714.55**	**1,309.28**	**714.40**
12	Extraordinary items	-	-	-	-	-	-
13	**Net Profit / (Loss) for the period (11 +/- 12)**	**498.01**	**(86.03)**	**765.55**	**714.55**	**1,309.28**	**714.40**
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)**	**498.01**	**(86.03)**	**765.55**	**714.55**	**1,309.28**	**714.40**
17	Paid-up equity share capital (Face Value Rs. 10/- per share)	1832.71	1832.71	1,832.71	1,832.71	1,832.71	1,832.71
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	5,433.62	4,720.96	5,432.61	4,720.08
19.i	**Earnings per share (before extraordinary items)(not annualised)**						
	(a) Basic	2.72	-0.47	4.18	3.90	7.14	3.90
	(b) Diluted	2.72	-0.47	4.18	3.90	7.14	3.90
19.ii	**Earnings per share (after extraordinary items)(not annualised)**						
	(a) Basic	2.72	-0.47	4.18	3.90	7.14	3.90
	(b) Diluted	2.72	-0.47	4.18	3.90	7.14	3.90
	See accompanying note to the financial results						

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 23, 2016.

2 The equity shares of the Company has been migrated from NSE SME Platform to Main Board of NSE w.e.f. April 29, 2015 . Hence the figures for the corresponding quarter on March 31, 2015 has not been furnished.

3 During the year, the Company has received Rs. 1119.23 lakhs towards full and final settlement for fire insurance claim lodged with the Insurance Company during the financial year 2014-15. The short receipt of Rs. 421.03 lakhs, net of claim receivable and claims payable to lessor, has been reflected as an exceptional item.

4 During the year, a newly wholly owned subsidiary Company with total investments of Rs. 1514.64 lakhs (including loan amounting to Rs. 1333.44 lakhs) has been incorporated in Ajman (Ajman Free Zone), UAE for trading of all electrical items under VETO Brand with the name "Veto Overseas Private FZE".

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

6 The Board of Directors have recommended final dividend of Rs. 1.50 per share on equity shares of face value Rs. 10/- each

7 The above financial statements complies with the applicable Accounting Standards as specified under section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Accounts) Rules, 2014

8 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).

9 The figure for the quarter ended March 31, 2016 are the balancing figure between audited figures in respect of full financial year and published figure for the nine months ended on December 31, 2015.

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

For and on Behalf of Board

Managing Director

Place : Jaipur
Date : 23rd May, 2016

Veto Switchgears & Cables Ltd. MUMBAI

Statement of Assets and Liabilities

(Rs. In Lakhs)

	Particulars	Standalone		Consolidated	
		Year ended 31.03.2016 (AUDITED)	Year ended 31.03.2015 (AUDITED)	Year ended 31.03.2016 (AUDITED)	Year ended 31.03.2015 (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	5,732.82	5,433.62	6,256.19	5,432.61
	Sub-total - Shareholders' funds	**7,565.53**	**7,266.33**	**8,088.90**	**7,265.32**
2	**Share application money pending allotment**	-	-	-	-
3	**Minority interest ***	NA	NA	NA	NA
4	**Non-current liabilities**				
	(a) Long-term borrowings	601.54	626.64	601.54	626.64
	(b) Long-term provisions	10.80	7.55	10.80	7.55
	Sub-total - Non-current liabilities	**612.34**	**634.19**	**612.34**	**634.18**
5	**Current liabilities**				
	(a) Short-term borrowings	3,401.43	2,834.53	3,401.43	2,834.53
	(b) Trade payables	1,025.88	1,030.08	1,064.17	1,030.08
	(c) Other current liabilities	729.61	339.62	732.01	339.68
	(d) Short-term provisions	330.88	17.39	330.88	17.39
	Sub-total - Current liabilities	**5,487.80**	**4,221.62**	**5,528.48**	**4,221.68**
	TOTAL - EQUITY AND LIABILITIES	**13,665.67**	**12,122.14**	**14,229.73**	**12,121.18**
B	**ASSETS**				
1	**Non-current assets**				
	(a) Fixed assets	1,897.24	1,984.85	2,093.96	2,179.68
	(b) Capital work in progress	210.40	0.67	286.11	1.09
	(c) Goodwill on Consolidation	-	-	0.11	0.11
	(d) Non-current investments	192.69	11.49	1.49	1.49
	(e) Deferred tax assets (net)	82.27	17.99	82.27	17.99
	(f) Long-term loans and advances	3,482.71	2,063.09	1,851.92	1,875.99
	(g) Other non-current assets	11.15	0.27	11.15	0.27
	Sub-total - Non-current assets	**5,876.44**	**4,078.37**	**4,327.00**	**4,076.62**
2	**Current assets**				
	(a) Current investments	29.40	48.98	29.40	48.98
	(b) Inventories	3,367.28	2,500.14	3,512.62	2,500.14
	(c) Trade receivables	4,017.71	3,339.67	4,177.92	3,339.66
	(d) Cash and cash equivalents	211.74	216.71	1,540.19	217.51
	(e) Short-term loans and advances	163.11	269.25	642.60	269.25
	(f) Other current assets	-	1,669.03	-	1,669.03
	Sub-total - Current assets	**7,789.23**	**8,043.77**	**9,902.73**	**8,044.56**
	TOTAL - ASSETS	**13,665.67**	**12,122.14**	**14,229.73**	**12,121.18**

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

Veto Switchgears & Cables Ltd. MUMBAI

S G C O & Co.
Chartered Accountants

Auditor's Report on Annual 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 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, 2016 and year to date results for the period from April 1, 2015 to March 31, 2016 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 the section 133 of 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.

   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 includes examining, on a test basis, evidence supporting the amounts disclosed in the statement. 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.

2. 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 2016.

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3. The statement includes the results for the Quarter ended 31st March 2016 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.
Chartered Accountants
Firm's Reg. No. 112081W

Suresh Murarka
Partner
Mem. No. 44739
Place : Mumbai
Date: 23rd May, 2016

S G C O & Co. FRN - 112081W MUMBAI Chartered Accountants

S G C O & Co.
Chartered Accountants

Auditor's Report on Annual 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 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 it's subsidiaries (the Holding Company and its Subsidiaries together referred to as "the Group"), for the quarter ended March 31, 2016 and year to date results for the period from April 1, 2015 to March 31, 2016 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 includes examining, on a test basis, evidence supporting the amounts disclosed in the statement. 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.

Other Matters

3. We did not audit the financial statements whose financial statements reflect total assets of Rs. 5,25,11,015/- as at 31st March, 2016, total revenues of Rs. 64,64,73,379 /- and net cash flows amounting to Rs. 13,27,64,791 /- 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 subsidiaries and 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.

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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

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, 2016.

5. The Statement includes the results for the Quarter ended March 31, 2016 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.
Chartered Accountants
Firm's Reg. No. 112081W

Suresh Murarka
Partner
Mem. No. 44739

S G C O & Co. FRN - 112081W MUMBAI Chartered Accountants

Place : Mumbai
Date: 23rd May, 2016

Form A (for audit report with unmodified opinion)

1.	Name of the Company	Veto Switchgears and Cables Limited
2.	Annual financial statement for the year ended	31st March, 2016
3	Type of the audit observation	Un – Modified
4	Frequency of observation	Not Applicable

For Veto Switchgears and Cables Limited

Aksbay Kumar Gurnani
Managing Direcor
DIN : 06888193

Dinesh Gurnani
Whole Time Director & CFO
DIN : 00218635

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

S G C O & Co. FRN - 112081W MUMBAI Chartered Accountants

Suresh Murarka
Partner
Mem. No. 44739
Date : 23rd May,2016