



VETO SWITCHGEARS AND CABLES LTD.

Regd. Office : 506, 5th FLOOR PLOT NO. B-9, LANDMARK BUILDING, NEW LINK ROAD,
ANDHERI (WEST), MUMBAI, MAHARASHTRA 400053



CIN :L31401MH2007PLC171844

Date: February 15th, 2021

To
The Secretary - Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai -400001

The Secretary - Listing Department
National Stock Exchange Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G-Block,
Bandra-Kurla Complex, Bandra (East)
Mumbai -400051

Ref: SCRIP CODE: 539331; VETO

Dear Sir(s)

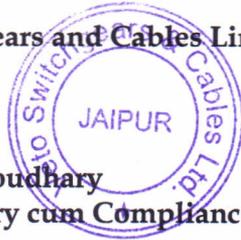
Subject: Clarification Sought on announcement submitted regarding PPT for Investors of
Veto Switchgears and Cables Limited.

With reference to the above mentioned subject regarding clarification sought on
announcement submitted to exchange regarding PPT of Veto Switchgears and Cables
Limited for Investors.

You are requested to take the above on record.

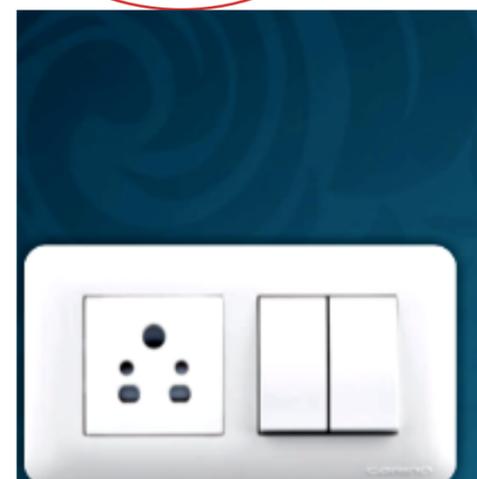
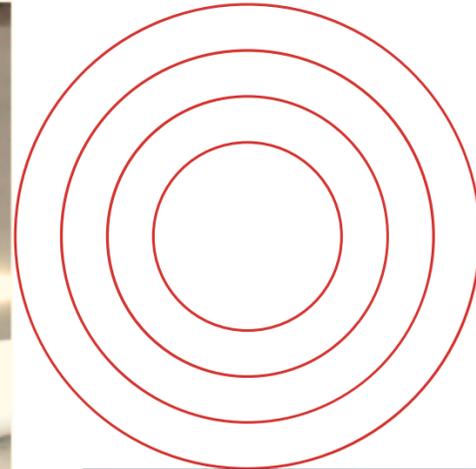
Yours Faithfully,
For Veto Switchgears and Cables Limited


Varsha Ranee Choudhary
Company Secretary cum Compliance Officer



Corporate Office :

4th Floor, Plot No. 10, Days Hotel, Airport Plaza Scheme, Behind Hotel Radisson Blu, Tonk Road,
Durgapura, Jaipur-302 018 (Rajasthan) Tel : 0141-6667777 Extn. 775
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



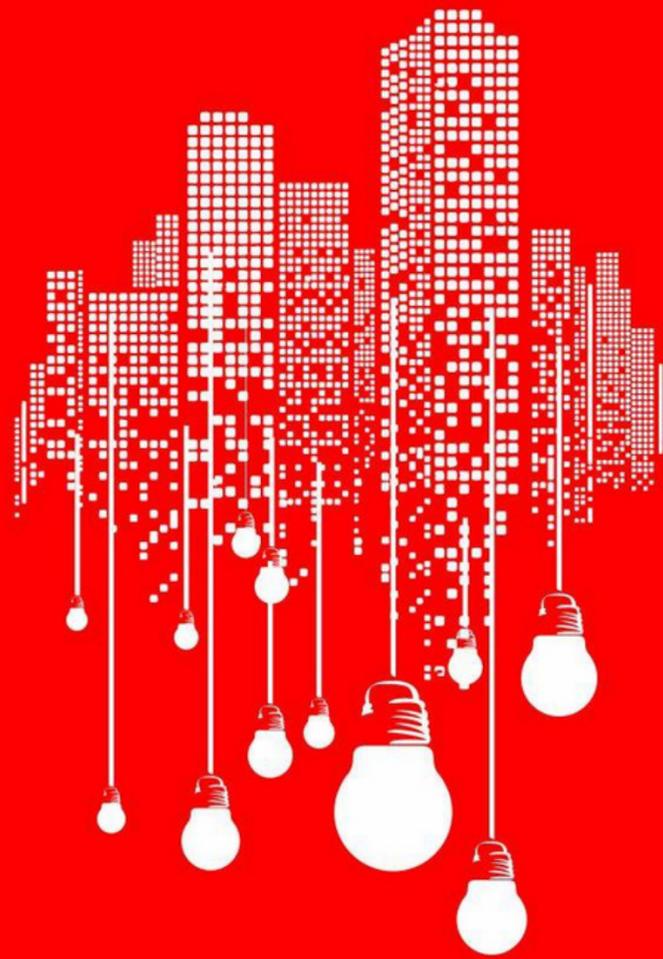
Veto[®]
SINCE 1967
ALL ELECTRICAL SEGMENT

Veto Switchgears & Cable Limited

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ISO 9001:2008
Certified Company

Veto Switchgears & Cable Limited

Lighting To Million
Of Possibilities

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Gurnani Group

We are engaged in manufacturing of Wires & Cables, Electrical Accessories, Industrial Cables , Fans, CFL Lamps, Pumps, Modular Switches, LED lights , Immersion Heater, MCB and distribution boards.



Veto Switchgears & Cable Limited

How We Started

- The company was incorporated as a private limited company on June 20, 2007 by conversion of partnership firm "M/s Veto Switchgears and Cables".
- The company is part of Jaipur, Rajasthan based Gurnani Group which has interests in wires and cables, electrical accessories like switch, sockets, mcb, all type of other accessories, cfl, led and fan.
- The group is continuously getting more and more into domestic market because of its Professional management, continuous updating of technology and strict quality controls, strives for maximum customers satisfaction.
- The group sustained the position as a leading supplier of electrical goods more than a decade in the Indian Market.
- Veto's strategic acquisition of Vankon modular Pvt Ltd.



Brief History



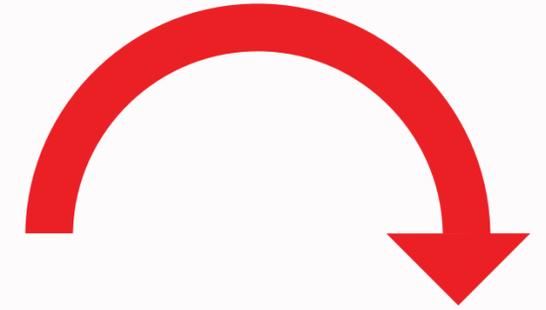
Over the years, the company has strengthened manufacturing capacity by undertaking expansion from time-to-time.



Each and every item is manufactured by using bright annealed Electrolytic, Copper and insulated with high graded of PVC that is formulated as per our in house research.



Presently M/s Veto Switchgears & Cables Ltd is having 3 manufacturing units located at Vasai, Mumbai and having an another large unit at SIDCUL, Haridwar.



PRESENT STATUS



Continuing to the above in 2019 company started greenfield manufacturing unit (100% Subsidiary) at Mahindra SEZ, Jaipur.



In 2020 Company Started Veto Led Lighting Pvt LTd. 100 % subsidiary at Vasai, Mumbai



Veto has invested Rs5 crore in Vankon Modular Pvt. Ltd. for acquring 93.41 % stake with payback of around 2 years.



Electrical Accessories



Wires & Cables



Fans

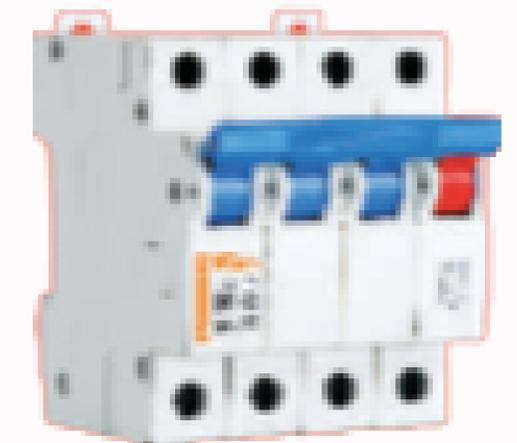
PRODUCTS



Digital Switches



LED COB Spot Light Series



SwitchGears



Management



MR. AKSHAY KUMAR
GURNANI
MD & CEO



MR. NARAIN DAS
GURNANI
WHOLETIME
DIRECTOR & CFO



DR. KANWARJEET
SINGH
INDEPENDENT
DIRECTOR

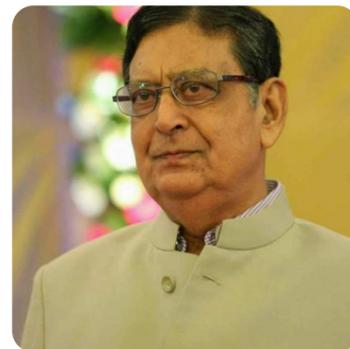


MR. HARI KRISHNA
MOTWANI
INDEPENDENT
DIRECTOR

MANAGEMENT & KEY PERSONS



Key Persons



MR. GOVIND RAM
THAWANI
INDEPENDENT
DIRECTOR



MS. JYOTI
GURNANI
WOMEN DIRECTOR



MR. MOHD.
KHALID
PRODUCTION
HEAD



MR. VASUDEV
LALWANI
MARKETING
HEAD

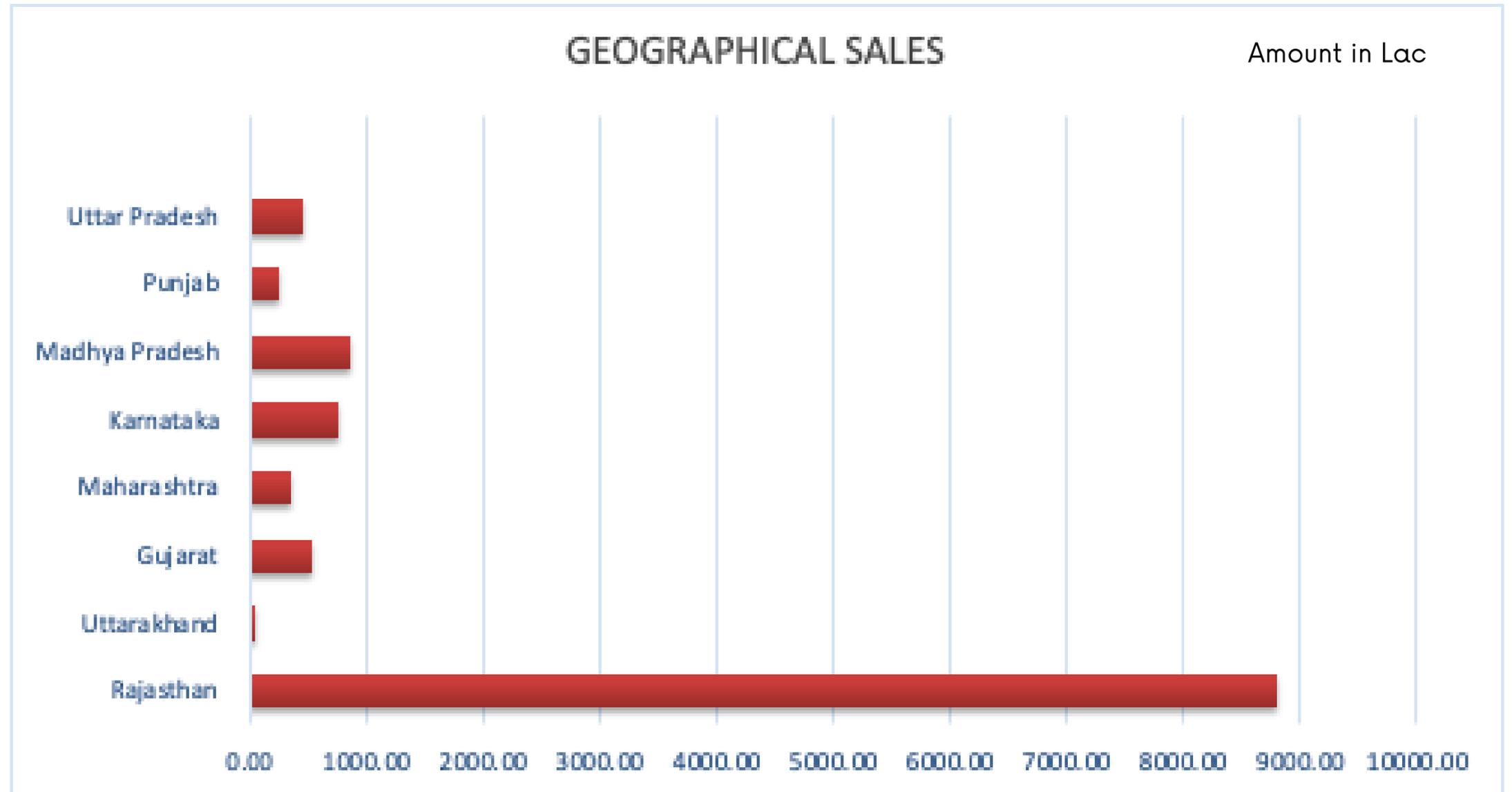


MRS. VARSHA
RANI CHAUDHARY
COMPANY
SECRETARY

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GEOGRAPHICAL SALES



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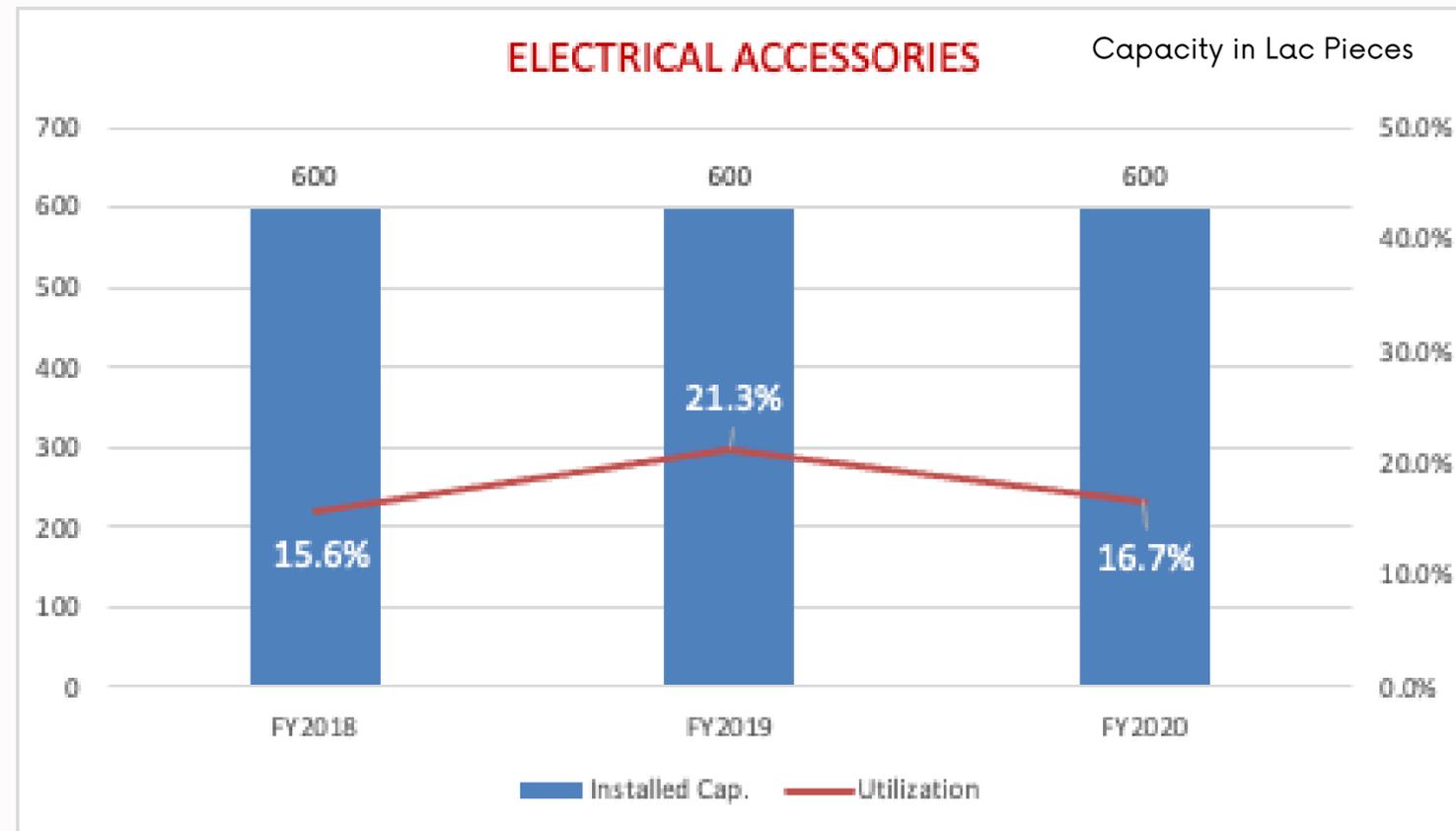
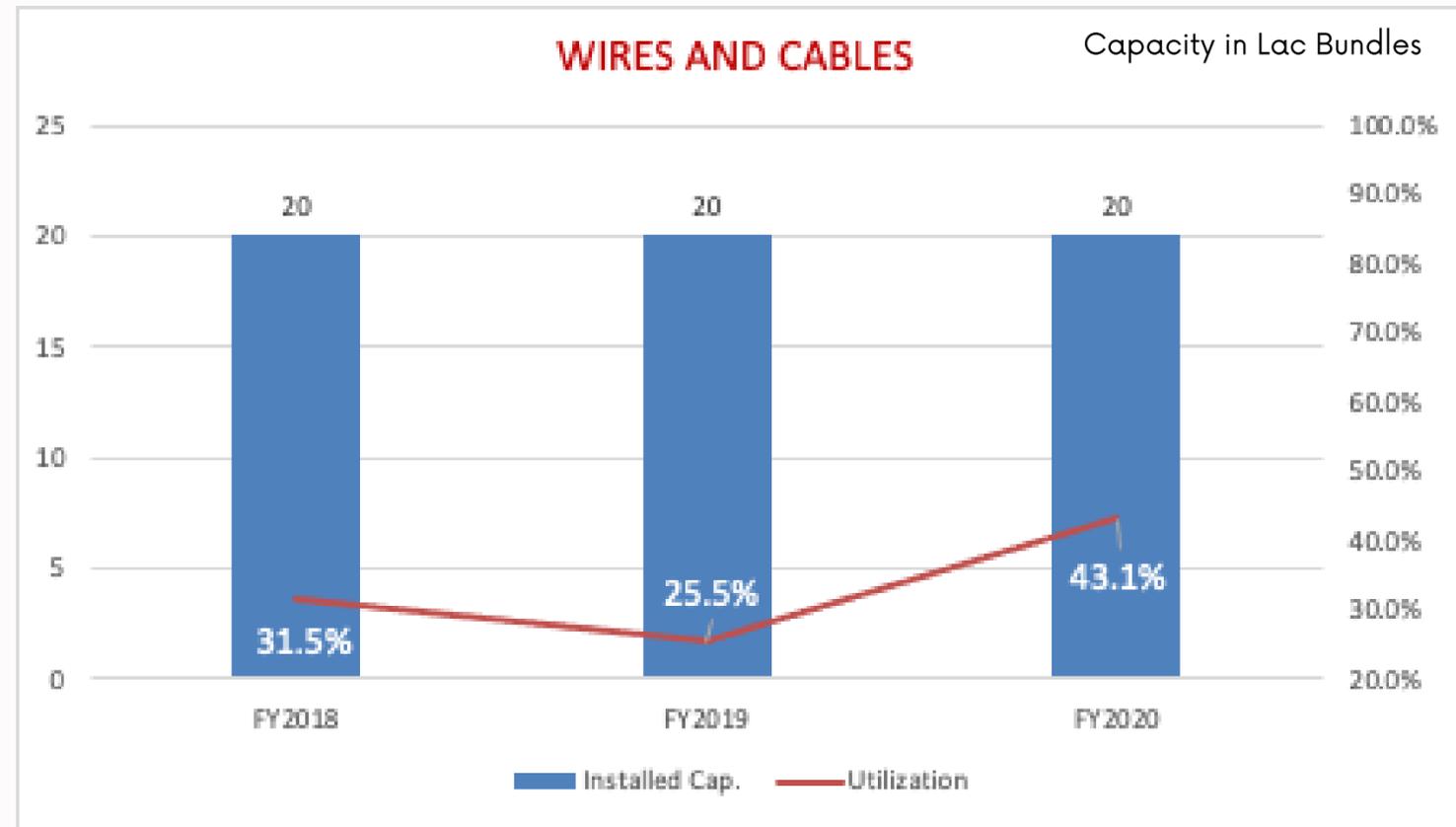
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PRODUCTION CAPACITY



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Veto Today & Veto-Vankon Tomorrow

01

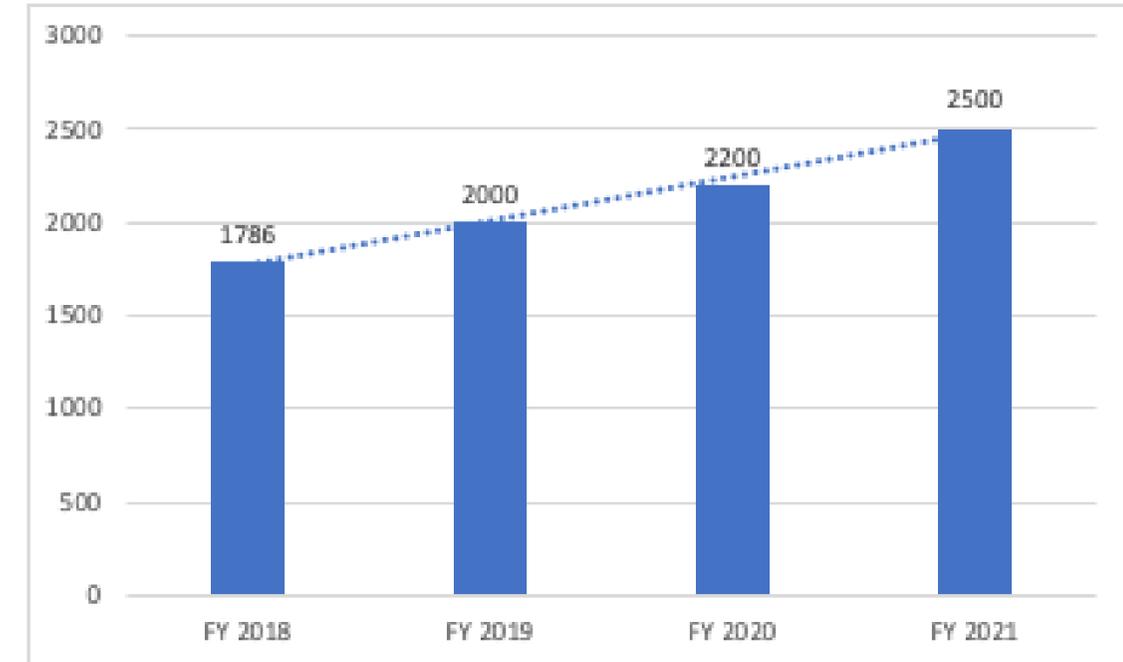
Vankon currently has **1500 Dealers** (Growing at 30% Y-on-Y from inception)

02

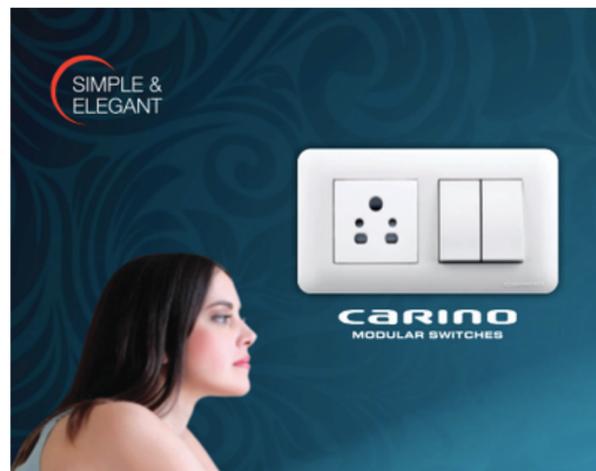
Average revenue from Veto dealer is **Rs6lacs** and that from Vankon is **Rs4lacs**. Average revenue for Veto Retailer is **Rs1lac** and for Vankon retailer is **Rs80 thousand**.

03

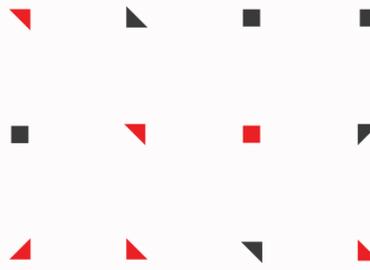
Veto sees immense opportunity in Switchgear, Hi-End designer lighting led & fast moving electrical goods for next couple of years.



Veto Dealers



Switchgears



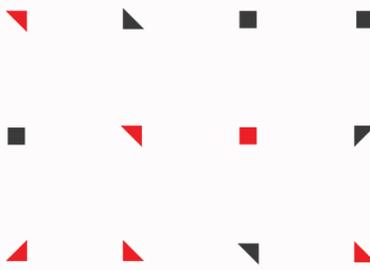
INDUSTRY DETAILS



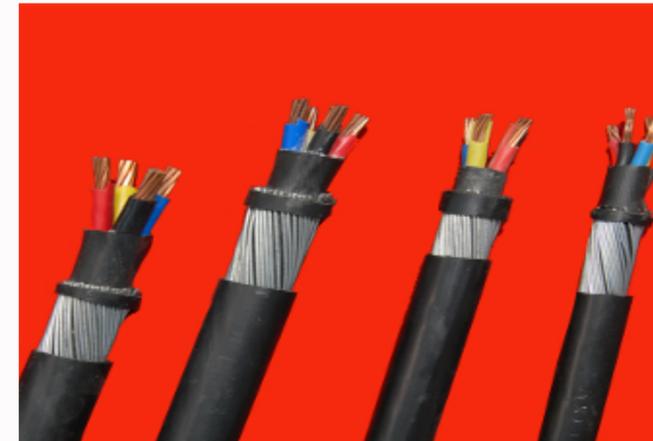
The wires and cables market in India comprises nearly 40 per cent of the electrical industry and is growing at a CAGR of 15 per cent as a result of growth in the power and infrastructure segments. CRISIL Research estimates the switchgear industry to be at Rs183 billion in fiscal 2018, having grown approximately 7% between fiscals 2014 and 2018. CRISIL Research expects the Indian switchgear industry to grow at a CAGR of approximately 9% and reach Rs286 billion in fiscal 2023.

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INDUSTRY DETAILS

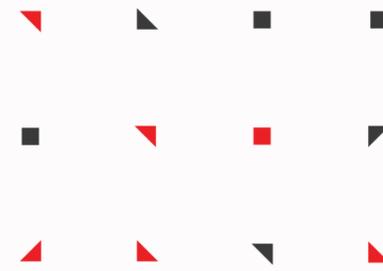


This segment is a low entry barrier business and has many players. In this business, ~40-50 brands are there. Most of these brands are only in wire and cable business. The government is the main customer in this segment. The main customers for wire and cable industries are automotive, telecommunication and construction industries. In the past few years, these three have witnessed a rapid expansion and have led to an annual growth of about 25%.

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Fans



INDUSTRY DETAILS

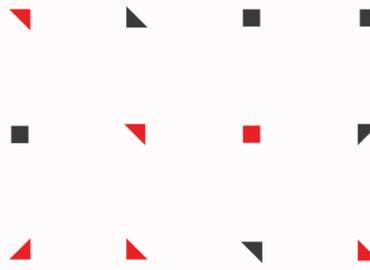


Driven by favorable demographics and higher disposable incomes, India's consumption is poised to grow at a faster pace in coming years. The most striking aspect of India's consumption story is the emergence of about 390 mn new middle-income consumers by 2025 (aggregating 550 mn), representing a quadrupling of consumption, to be the 5th largest consumer market in the world. Moreover, it is believed that consumer durable remain underpenetrated, and the extremely low market penetration makes the sector quite attractive. The macroeconomic conditions would provide a strong boost to the consumer appliances sector, thereby making the long-term prospects attractive.

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LED's



INDUSTRY DETAILS



In the Year 2016 the company has launched LED panel Lights, LED Flood Light, Slim Panel Light, LED Flood Light under the brand name "Vyoma". Its major distribution in India covers more than 10 states including major sale in Rajasthan and Gujarat. Also, as per the latest announcement of our Power Minister India is expected to switch over to LED bulbs which would result in a massive saving of 100 billion units of electricity and Rs. 14,000 crore per annum to the nation. Apparently, one unit saved equals 1.3 unit generations and after accounting for transmission losses, judicious use of energy would result in reduced production costs as well as help conserve the environment.

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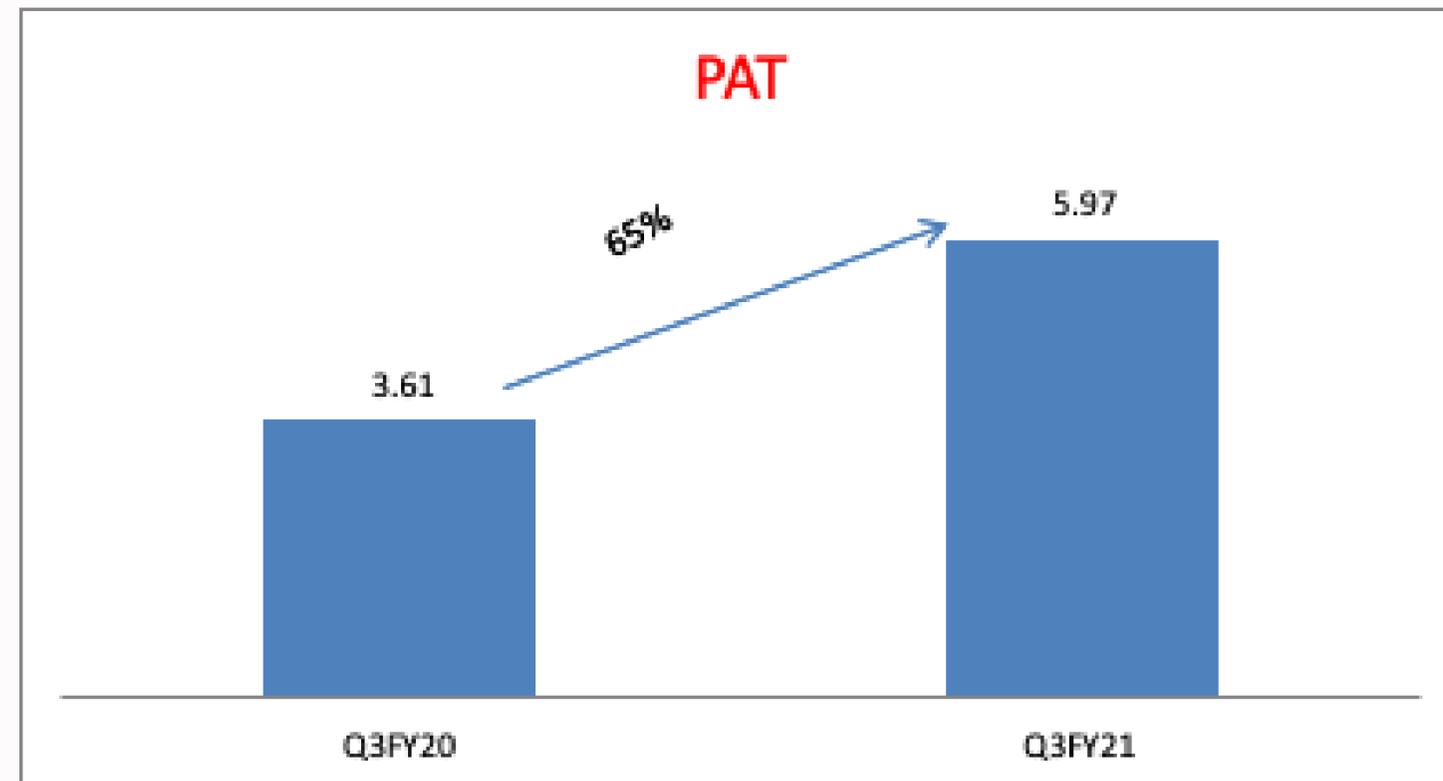
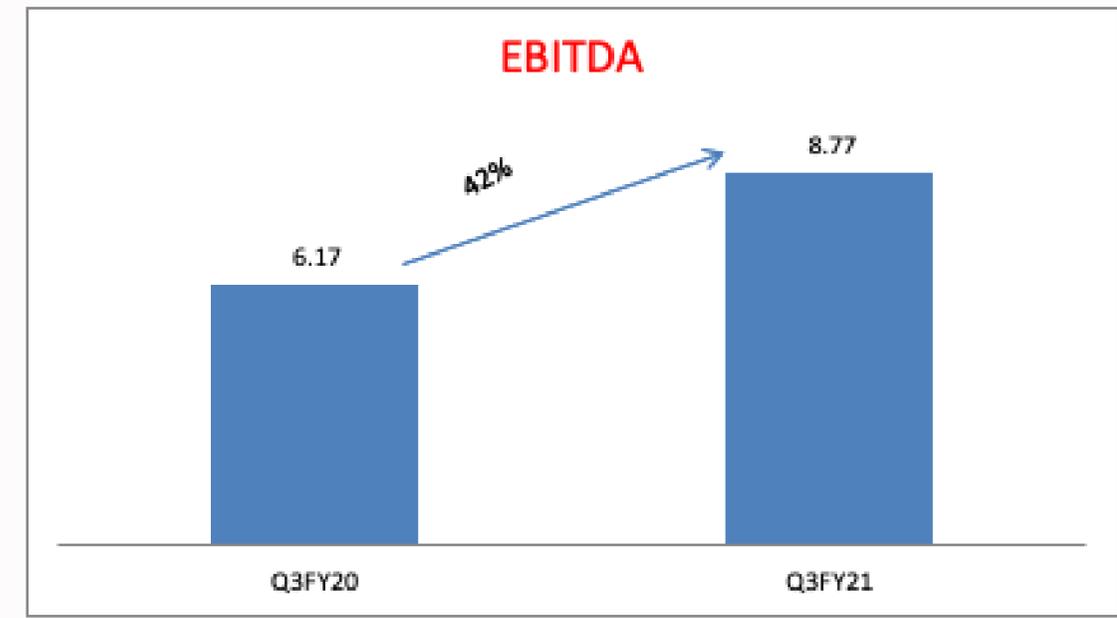
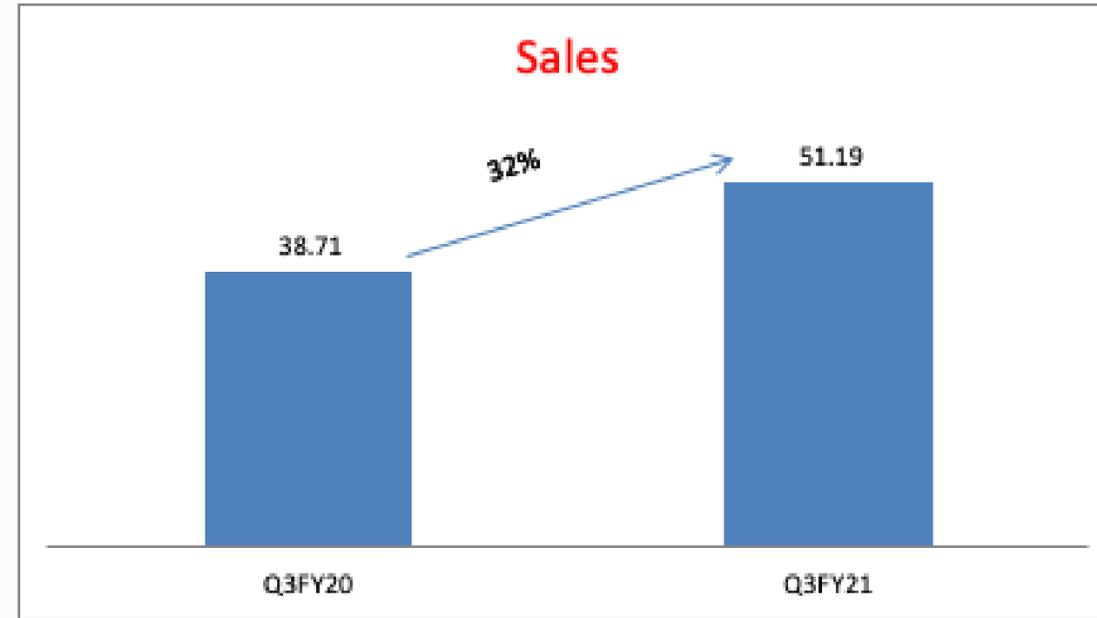
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CONSOLIDATED RESULT SUMMARY Q3 FY2021



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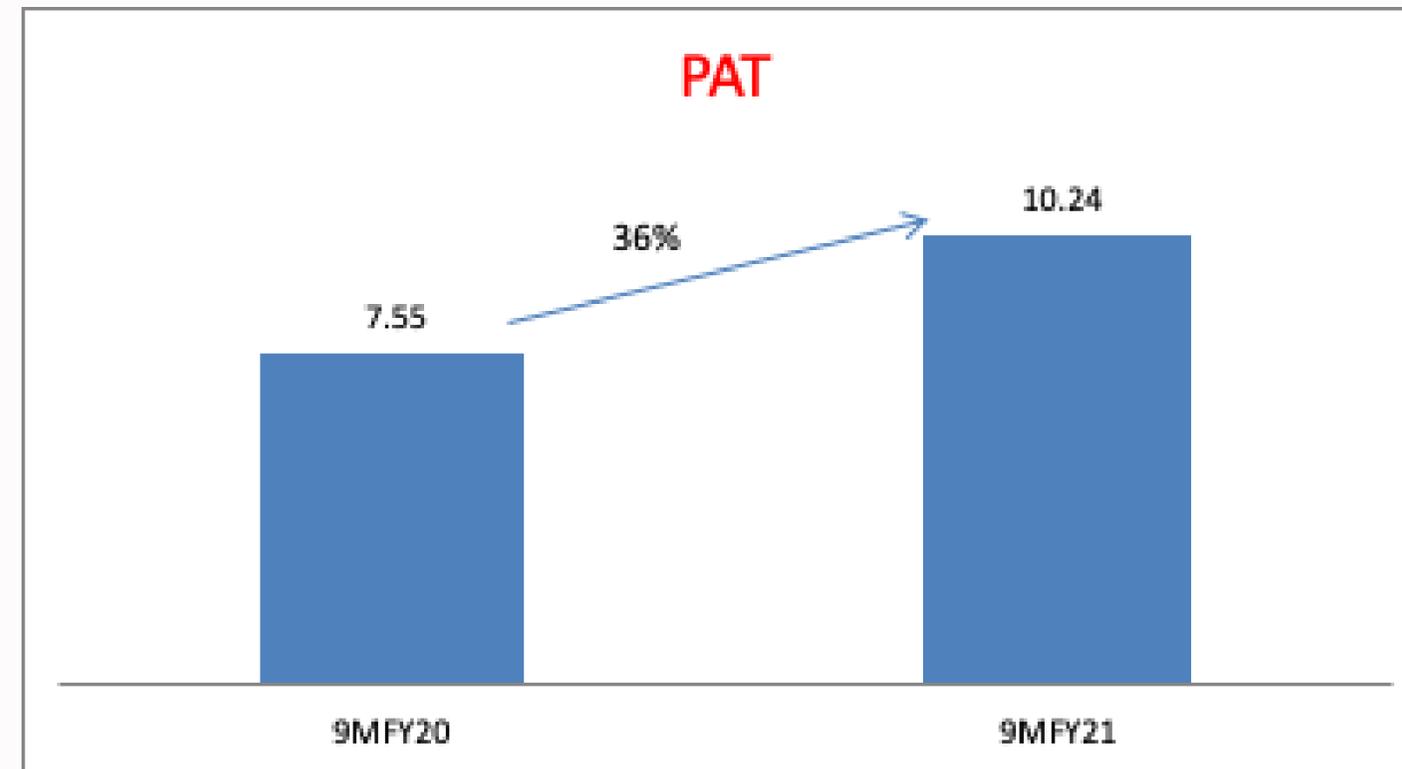
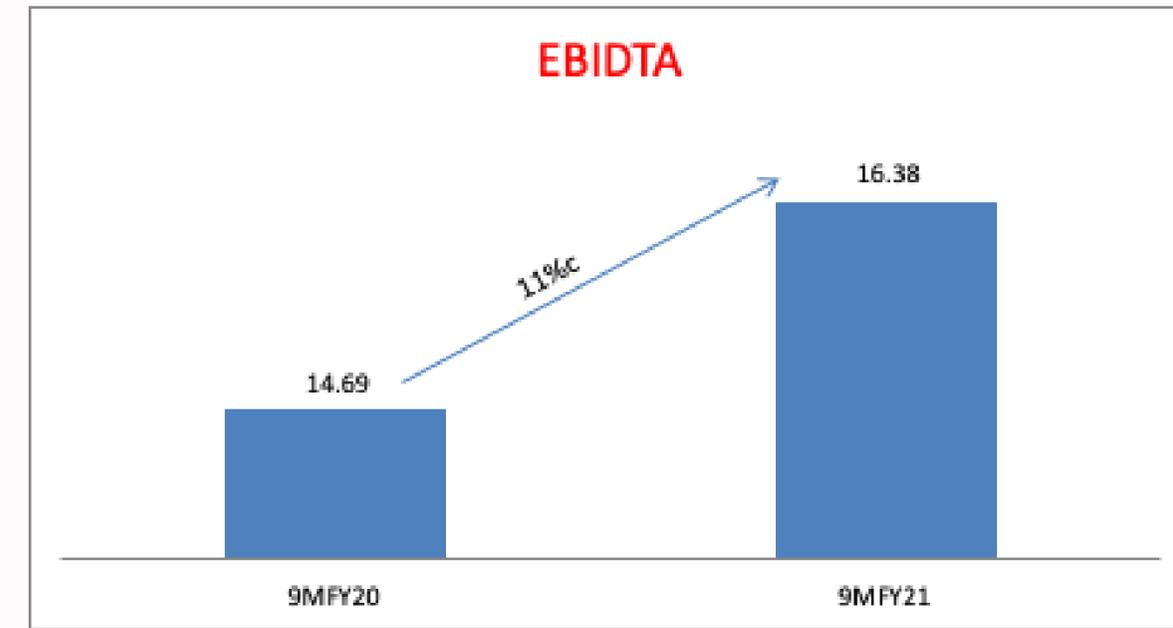
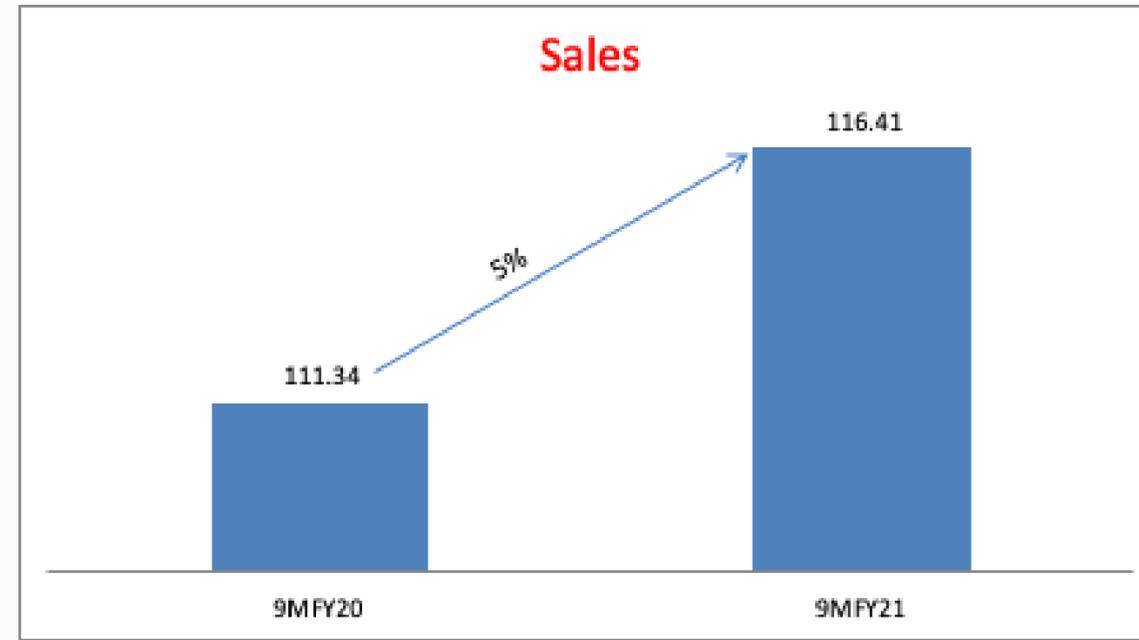




CONSOLIDATED RESULTS SUMMARY 9M FY2021



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SINCE 1967

ALL ELECTRICAL SEGMENT

Q3 FY2021 & 9M FY2021 RESULT SUMMARY

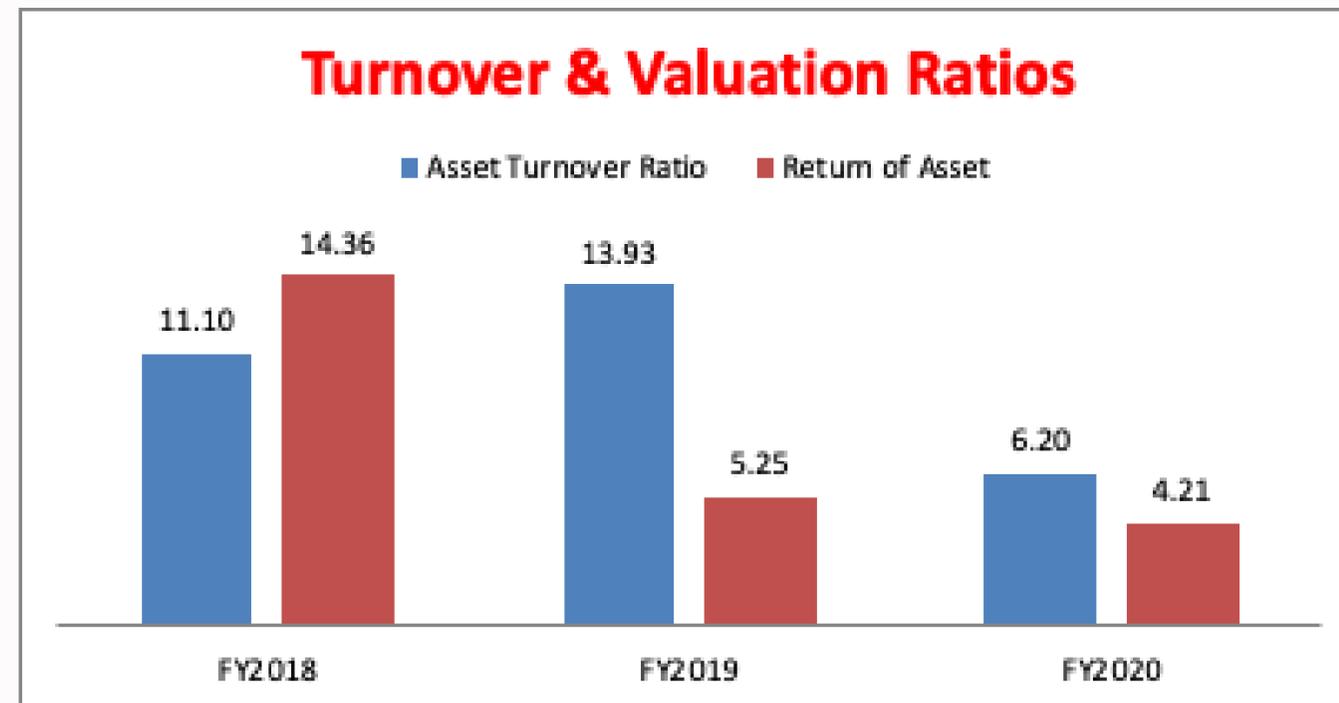
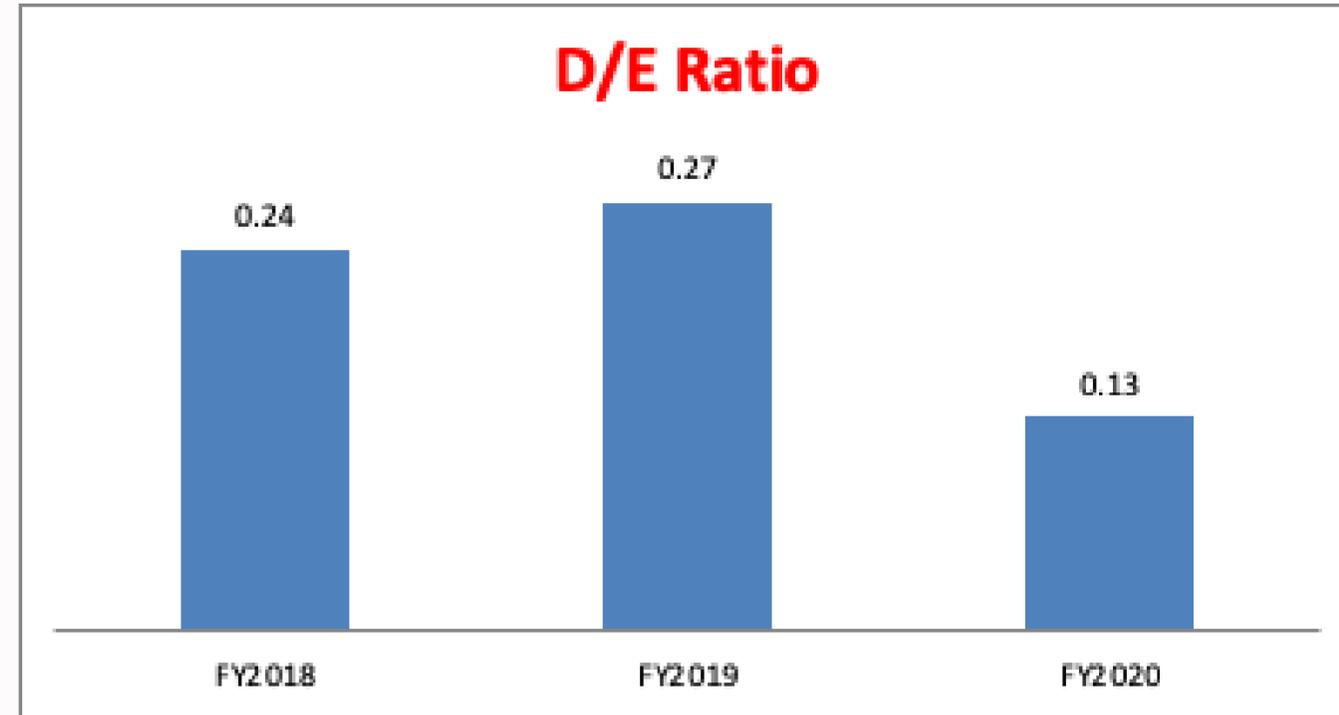


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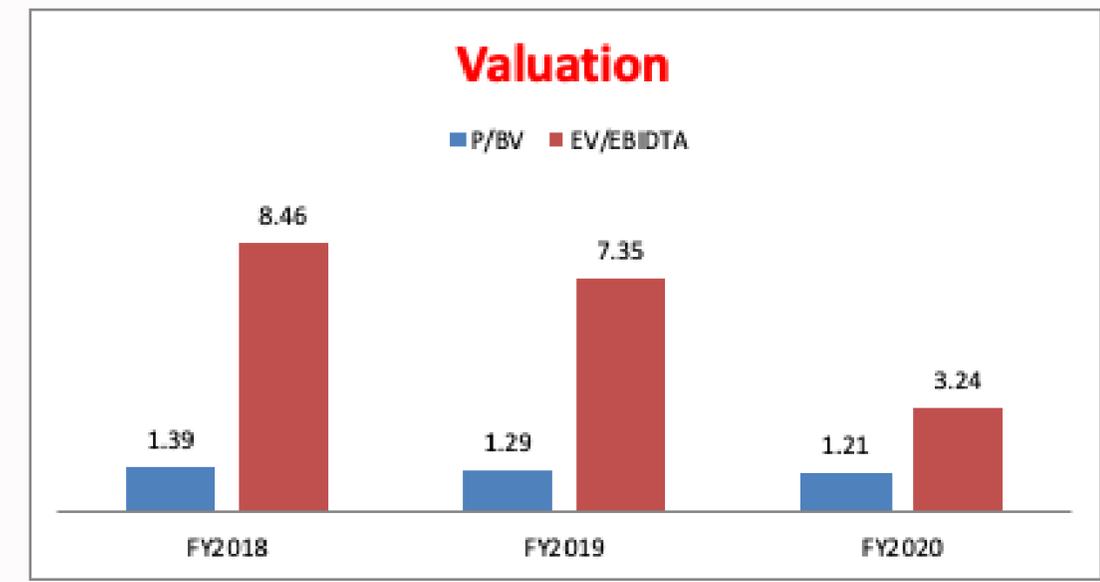
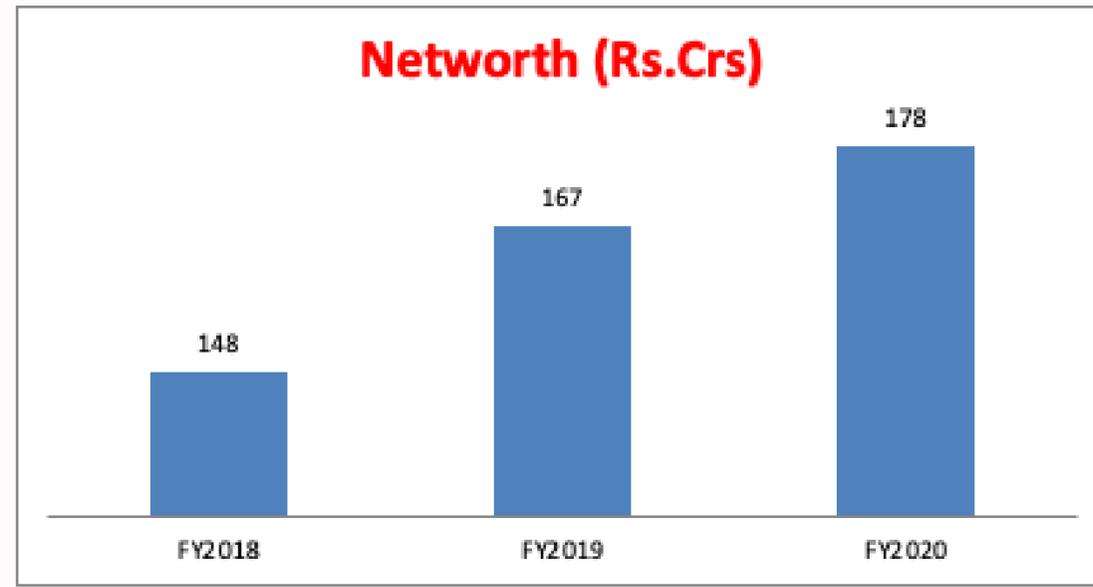
Particulars	Consolidated			Consolidated			Standalone			Standalone		
	Rs. In Crs			Rs. In Crs			Rs. In Crs			Rs. In Crs		
	Q3FY21	Q3FY20	YoY	9MFY21	9MFY20	YoY	Q3FY21	Q3FY20	YoY	9MFY21	9MFY20	YoY
Sales	51.19	38.71	32.2%	116.41	111.34	4.6%	46.75	31.47	48.6%	106.05	86.18	23.1%
Other Income	-	-		-	-		-	-		-	-	
Total Income from Operations	51.19	38.71	32.2%	116.41	111.34	4.6%	46.75	31.47	48.6%	106.05	86.18	23.1%
Cost of Material Consumed	23.26	14.25	63.2%	47.73	33.01	44.6%	19.63	12.14	61.8%	41.44	28.04	47.8%
Purchases of Stock in Trade	15.24	13.41	13.6%	29.47	33.05	-10.9%	14.33	9.18	56.2%	26.88	25.50	5.4%
Change in Inventories	-3.31	-1.13	192.9%	4.71	13.05	-63.9%	-3.31	-0.53	522.3%	3.96	4.21	-5.9%
COGS	35.19	26.53	32.6%	81.90	79.12	3.5%	30.65	20.78	47.5%	72.28	57.75	25.2%
% of Sales	68.74%	68.54%		70.35%	71.06%		65.57%	66.04%		68.16%	67.01%	
Gross Margin	16.00	12.18	31.4%	34.51	32.23	7.1%	16.10	10.69	50.6%	33.76	28.43	18.8%
Gross Margin %	31.26%	31.46%		29.65%	28.94%		34.43%	33.96%		31.84%	32.99%	
Employee benefits Exps.	3.23	2.59	24.9%	8.10	7.58	6.8%	3.04	2.44	24.5%	7.62	7.09	7.5%
% of Sales	6.31%	6.68%		6.96%	6.81%		6.50%	7.75%		7.18%	8.22%	
Other Expenses	4.00	3.42	16.9%	10.04	9.95	0.8%	4.21	3.14	33.8%	9.19	9.29	-1.1%
% of Sales	7.81%	8.84%		8.62%	8.94%		9.00%	9.99%		8.67%	10.78%	
EBITDA	8.77	6.17	42.1%	16.38	14.69	11.5%	8.85	5.11	73.4%	16.96	12.05	40.7%
EBITDA Margin	17.13%	15.95%	7.4%	14.07%	13.19%	6.6%	18.93%	16.22%	16.7%	15.99%	13.98%	14.3%
Exceptional Gain/(Loss)	0.00	0.00		0.00	0.00		0.00	0.00		0.00	0.00	
EBIDTA post Exceptional Gain/(Loss)	8.77	6.17	42.1%	16.38	14.69	11.5%	8.85	5.11	73.4%	16.96	12.05	40.7%
Depreciation	0.48	0.40	19.4%	1.44	1.22	18.5%	0.44	0.36	21.6%	1.32	1.10	20.2%
EBIT	8.29	5.77	43.7%	14.93	13.47	10.9%	8.41	4.74	77.4%	15.63	10.95	42.8%
EBIT Margin	16.19%	14.90%		12.83%	12.10%		17.99%	15.06%		14.74%	12.71%	
Other Income	0.24	0.24		0.77	0.52		0.43	1.47		1.96	4.35	
Finance Cost	0.31	0.88	-65.2%	1.19	2.98	-60.2%	0.30	0.87	-65.5%	1.17	2.96	-60.5%
PBT	8.22	5.13	60.3%	14.52	11.02	31.8%	8.54	5.34	59.9%	16.43	12.33	33.2%
PBT Margin	16.06%	13.25%		12.47%	9.89%		18.26%	16.97%		15.49%	14.31%	
Tax Expenses	2.25	1.51	48.6%	4.27	3.46	23.4%	2.23	1.55	43.8%	4.22	3.46	21.9%
Tax rate	27.35%	29.51%		29.44%	31.43%		26.13%	29.07%		25.67%	28.06%	
Net Profit	5.97	3.61	65.2%	10.24	7.55	35.6%	6.31	3.79	66.5%	12.21	8.87	37.6%
Net Profit Margin	11.67%	9.34%		8.80%	6.78%		13.49%	12.03%		11.51%	10.30%	
Minority Interest	-	-		-	-		-	-		-	-	
Associate / JV	-	-		-	-		-	-		-	-	
OCI	-0.28	0.04		-0.24	0.33		0.02	0.01		0.05	0.02	
Total Comprehensive Income	5.69	3.66	55.6%	10.00	7.88	26.9%	6.32	3.80	66.6%	12.26	8.90	37.8%

RATIO ANALYSIS

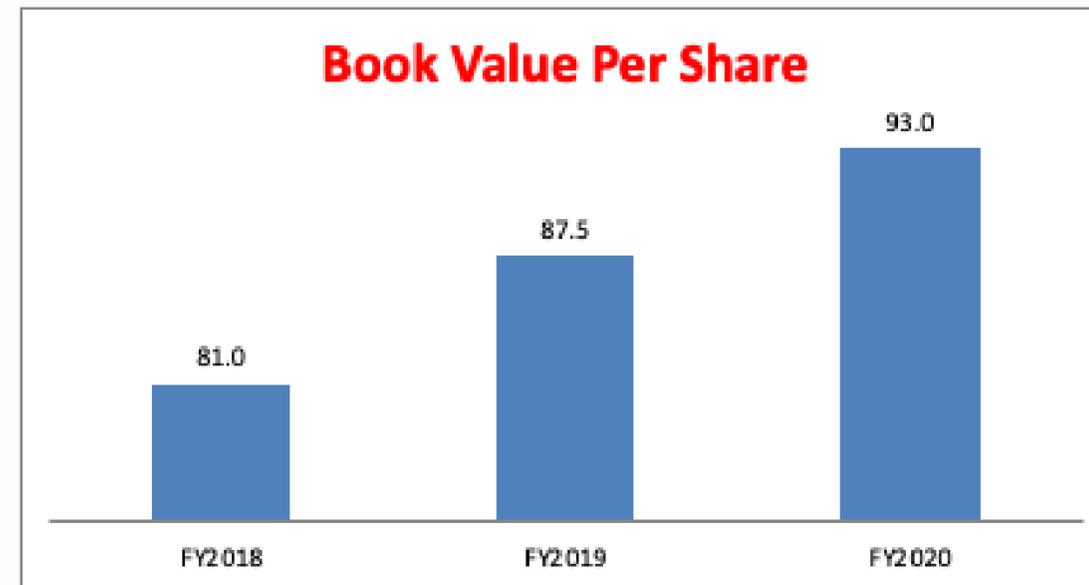


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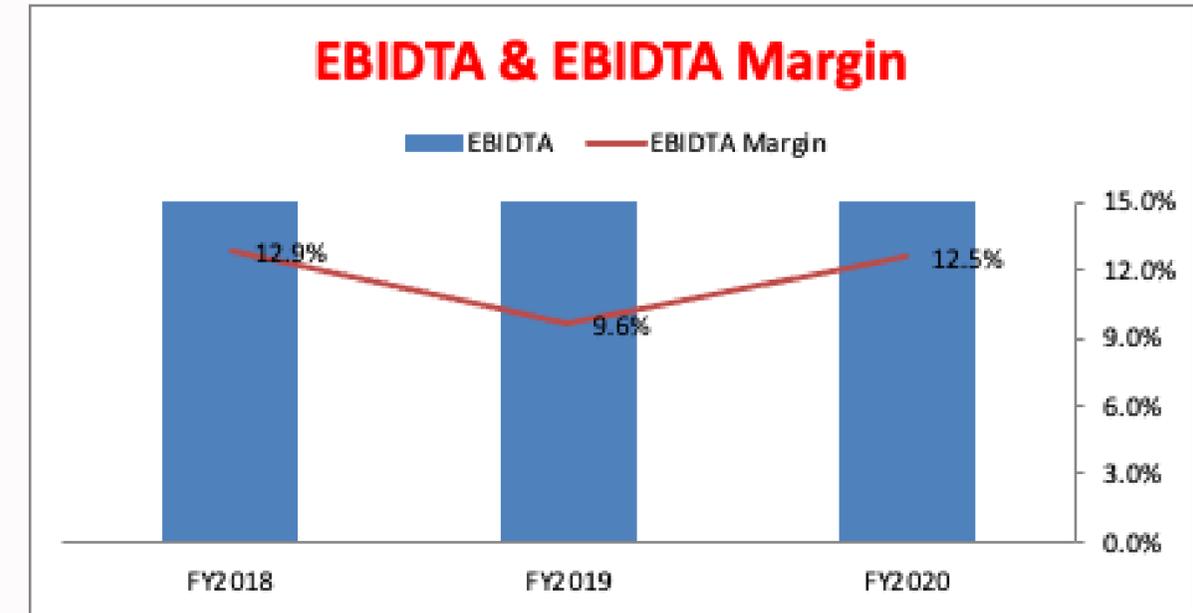
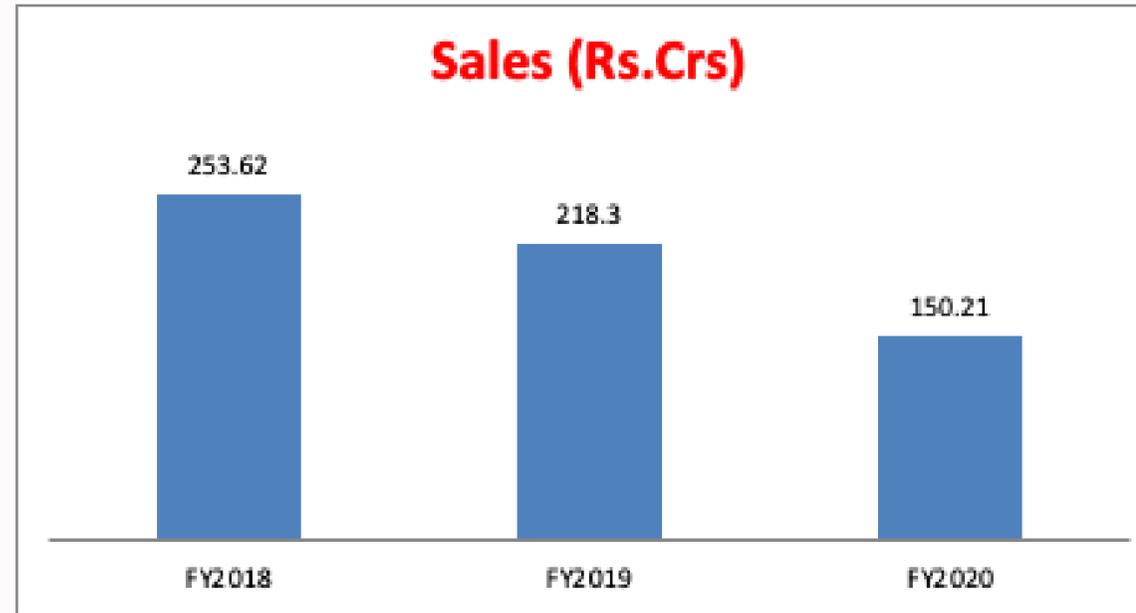


NETWORTH & VALUATION

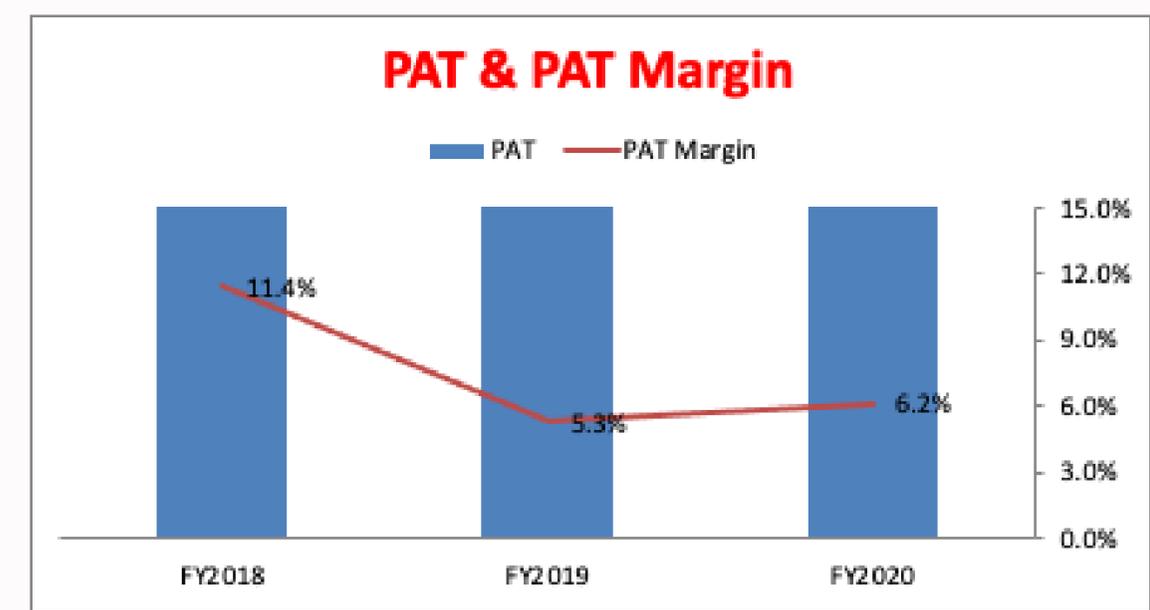
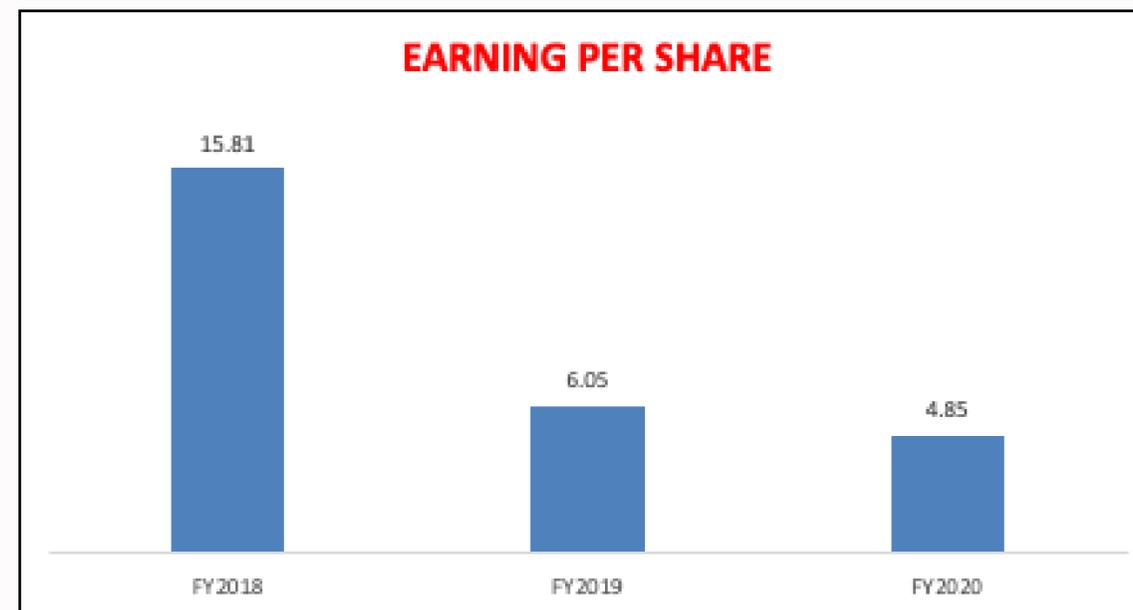


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PROFIT & LOSS ANALYSIS



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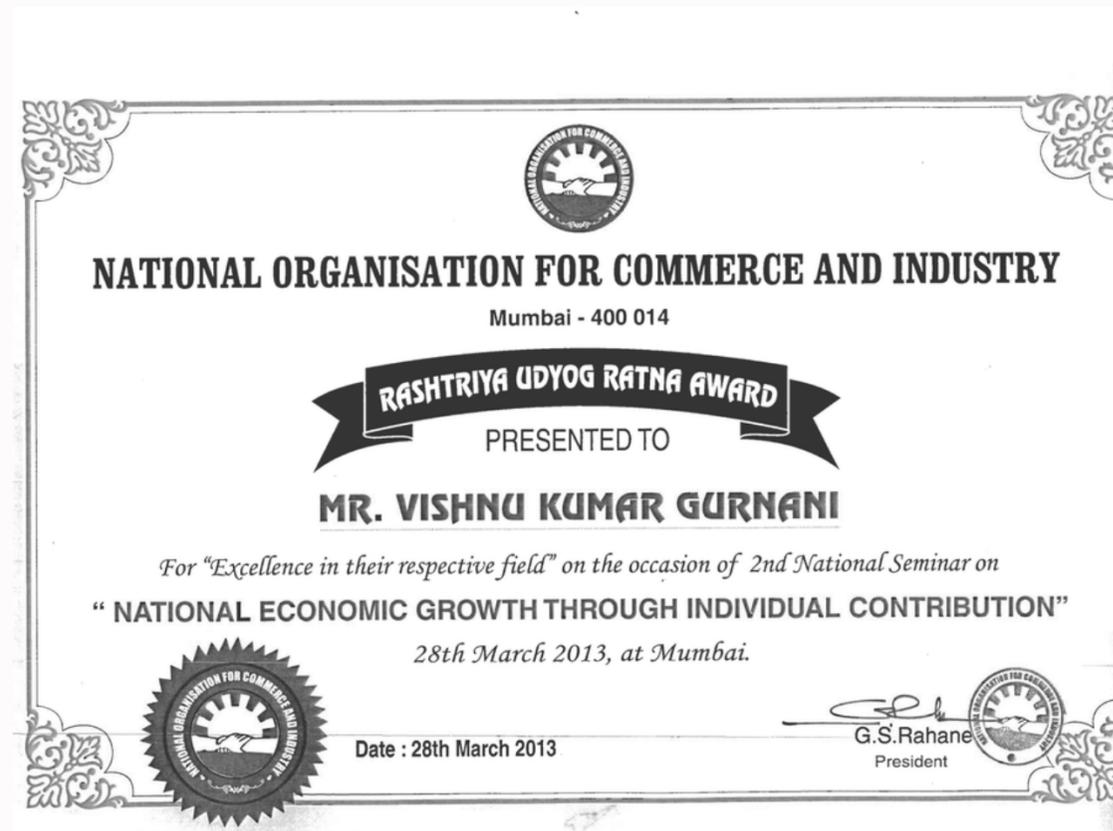
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CERTIFICATES & CSR



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PLANS FOR 2025



Over the years, we have diversified our products, adopted high-end technology to reach out to more customers and scaled operations with standardized systems and platforms, all underpinned by a collaborative performance culture.



Company targets from 4000 dealer/distributors to 10000 in next 3 to 4 years.



Wide Distribution of Product in masses.



Visibility of company by appearance on various business platform and Emphasis on deep domestic presences.



Presences in 15 major states in domestic market upto 2025.

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COMMITMENT

By our hard work, open communication and team work we will be the most relevant, innovative and insightful company in India.

Core Values

TEAM WORK

To bring a positive change by satisfying the demands of the Customers in an Eco-Friendly manner. Our vision unites us as one organization focused on delivering best results.

HONESTY

We continue with our fair and transparent business in our operations to meet our obligations, sustain our growth and reach our goals.

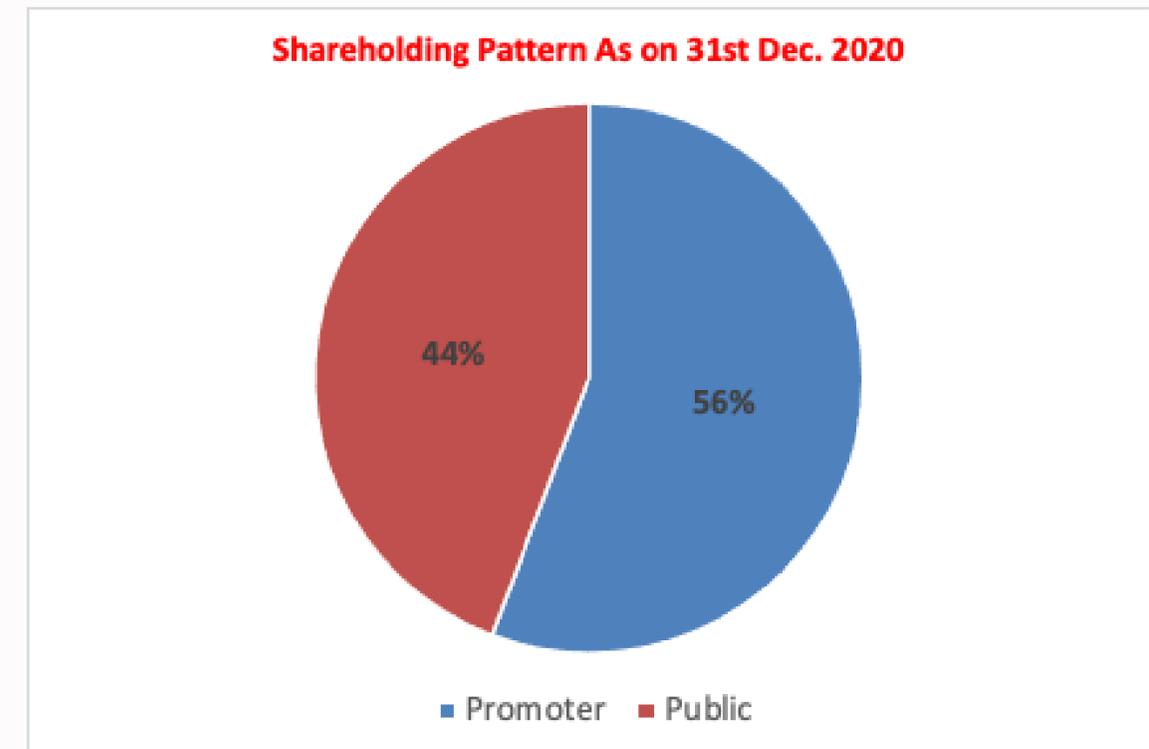
OPTIMISTIC APPROACH

We continue to drive forward, offering new technology and products to our customers. The company's major distribution covers western states in India including major sale in Gujarat and Rajasthan. Further, it is planning to expand its distribution chain in around 10 states of Northern Region and 5 states in Southern Region of India.



Stock Data (As on 31st Dec. 2020)	
Market Capitalization (Rs.in Million)	2139.9
Shares Outatanding (Million)	19.15
Symbol(NSE/BSE)	VETO/539331
Average Daily Volume(3 months)	108332

VETO SHAREHOLDING PATTERN



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Contact Information

Investor 's Contact

Mrs. Varsha Rani Chaudhary
cs@vetoswitchgears.com

Phone Number

+91-141-6667790

Email Address

info@vetoswitchgears.com

Website

www.vetoswitchgears.com

Address

Plot No 10, Days Hotel Airport Plaza Behind Radisson
blu Hotel Durgapura, Tonk Road Jaipur-302018