

Veto Switchgears and Cables Limited

CIN No. : L31401MH2007PLC171844

Regd. Gala No. 2, Sanskruti, Sagar Signature Complex, Vasaipalghar, Vasai East Ie, Thane, Vasai, Maharashtra, India, 401208.

Email : cs@vetoswitchgears.com, Website : www.vetoswitchgears.com, Tel. No. :+91-141-4100410-444

Statement of Unaudited Financial Results for the quarter and nine months ended 31st December, 2024

Particulars	Standalone						Consolidated					
	Quarter ended		Nine months ended		Year ended	Quarter ended		Nine months ended		Year ended		
	31.12.2024 (Unaudited)	30.09.2024 (Unaudited)	31.12.2023 (Unaudited)	31.12.2024 (Unaudited)	31.12.2023 (Unaudited)	31.03.2024 (Audited)	31.12.2024 (Unaudited)	30.09.2024 (Unaudited)	31.12.2023 (Unaudited)	31.12.2024 (Unaudited)	31.12.2023 (Unaudited)	31.03.2024 (Audited)
1. INCOME												
a. Revenue from Operations	5,412.49	5,298.18	5,495.61	14,885.02	14,789.67	20,955.45	7,571.00	7,427.85	8,204.92	21,119.87	22,065.68	30,009.43
b. Other Income	234.59	135.13	88.33	494.60	284.12	2,061.32	144.96	15.20	38.53	202.53	114.33	473.32
Total Income	5,647.08	5,433.31	5,583.94	15,379.62	15,073.79	23,016.77	7,715.95	7,443.05	8,243.45	21,322.40	22,180.01	30,482.75
2. EXPENSES												
a. Cost of Materials consumed	1,675.89	2,151.08	2,215.07	5,463.98	6,408.05	8,358.02	2,539.38	3,237.61	2,889.71	8,584.28	8,564.81	11,456.63
b. Purchase of Stock-in-trade	1,965.65	2,148.16	2,015.78	5,864.92	5,587.46	7,515.37	2,575.83	2,559.68	2,556.90	7,419.51	7,423.51	9,938.77
c. Change in Inventories of Finished Goods, Work-in-Progress and Stock in trade	570.85	(386.02)	(189.16)	(228.06)	(1,297.62)	(455.12)	632.89	(482.41)	662.80	(591.62)	54.17	1,008.52
d. Employee benefits expenses	273.18	281.84	262.91	824.41	782.11	1,049.17	480.11	465.67	450.96	1,398.63	1,340.78	1,821.11
e. Finance costs	32.91	5.76	44.41	64.67	210.46	259.31	50.37	3.84	87.16	92.81	341.03	414.46
f. Depreciation & amortizations expenses	71.69	55.39	64.38	179.10	180.54	213.13	92.51	65.71	79.31	221.45	225.03	272.57
g. Other Expenses	543.03	453.47	522.11	1,401.09	1,357.83	2,053.51	823.13	791.62	771.67	2,224.05	2,026.15	2,695.50
Total Expenses	5,133.20	4,709.68	4,935.50	13,570.12	13,228.83	18,993.39	7,194.21	6,641.72	7,498.51	19,349.12	19,975.48	27,607.56
3. Profit before tax (1-2)	513.88	723.63	648.44	1,809.50	1,844.96	4,023.38	521.75	801.33	744.94	1,973.28	2,204.53	2,875.19
4. Tax expense												
Current Tax	129.47	181.25	174.94	461.51	486.93	1,003.64	154.97	204.09	202.81	530.67	571.03	1,087.63
Deferred Tax	0.63	(0.40)	53.11	(26.23)	24.20	(73.73)	3.44	(0.05)	53.35	(22.24)	32.00	(64.42)
Tax of earlier years	(0.00)	0.35	-	16.54	17.91	45.67	0.00	0.34	-	16.54	17.91	45.67
5. Profit after tax (3-4)	383.79	542.43	420.39	1,357.69	1,315.92	3,047.80	363.33	596.95	488.78	1,448.31	1,583.59	1,806.31
6. Other Comprehensive Income / (Loss)												
Items that will not be reclassified to Profit or Loss												
Remeasurements of the defined benefit plan	1.66	1.67	1.74	5.00	5.21	6.66	3.33	1.67	1.74	5.00	5.21	6.66
Tax on Above	(0.42)	(0.43)	(0.45)	(1.28)	(1.34)	(1.71)	(0.85)	(0.43)	(0.45)	(1.28)	(1.34)	(1.71)
Items that will be reclassified to Profit or Loss												
Exchange Difference in translating the financial statement of foreign operations	-	-	-	-	-	-	-	-	4.57	-	61.09	(160.04)
Other Comprehensive Income / (Loss)	1.24	1.24	1.29	3.72	3.87	4.95	2.48	1.24	5.86	3.72	64.96	(155.09)
7. Total Comprehensive Income (5+6)	385.02	543.67	421.68	1,361.40	1,319.79	3,052.75	365.81	598.19	494.64	1,452.03	1,648.55	1,651.22



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Particulars	Standalone						Consolidated						
	Quarter ended			Nine months ended			Quarter ended			Nine months ended			Year ended
	31.12.2024 (Unaudited)	30.09.2024 (Unaudited)	31.12.2023 (Unaudited)	31.12.2024 (Unaudited)	31.12.2023 (Unaudited)	31.03.2024 (Audited)	31.12.2024 (Unaudited)	30.09.2024 (Unaudited)	31.12.2023 (Unaudited)	31.12.2024 (Unaudited)	31.12.2023 (Unaudited)	31.03.2024 (Audited)	
Net Profit attributable to													
Owners of equity	-	-	-	-	-	-	374.47	591.14	477.82	1,459.45	1,572.53	1,795.20	
Non Controlling Interest	-	-	-	-	-	-	(11.13)	5.80	10.96	(11.13)	11.06	11.11	
Total Comprehensive Income attributable to													
Owners of Equity	-	-	-	-	-	-	376.94	592.38	483.68	1,463.14	1,637.49	1,640.11	
Non Controlling Interest	-	-	-	-	-	-	(11.13)	5.80	10.96	(11.13)	11.06	11.11	
8. Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	1,911.50	1,911.50	1,911.50	1,911.50	1,911.50	1,911.50	1,911.50	1,911.50	1,911.50	1,911.50	1,911.50	1,911.50	
9. Other Equity (excluding Revaluation Reserve)	-	-	-	-	-	-	-	-	-	-	-	22,713.81	
10. Earnings per share of Rs. 10/- each													
(a) Basic	2.01	2.84	2.20	7.10	6.88	15.94	1.90	3.12	2.56	7.58	8.28	9.45	
(b) Diluted	2.01	2.84	2.20	7.10	6.88	15.94	1.90	3.12	2.56	7.58	8.28	9.45	

Notes:

1. The above standalone and consolidated financial results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 13th February, 2025 and have undergone "Limited Review" by the statutory auditors of the company.

2. This statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.

3. The Consolidated financial results have been prepared in accordance with Ind AS 110 on Consolidated Financial Statements.

4. Comparative financial information have been regrouped and reclassified, wherever necessary, to correspond to the figures of the current period.

5. During the Current quarter the company has acquired the 55 % Equity share of Veto Polytech Private Limited (Newly incorporated company).

6. As on November 05, 2024 Veto Overseas FZE (the wholly owned subsidiary) which has undergone voluntarily dissolution , the company has received the balance statutory reserves laying in the books of subsidiary during the quarter amounting to Rs 94.45 lakhs.



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7.Statement of Unaudited Segment Wise Revenue, Results, Assets and Liabilities for the Quarter and Nine months ended December 31, 2024

Particulars	Standalone						Consolidated					
	Quarter ended		31.12.2023 (Unaudited)	Nine months ended		Year ended 31.03.2024 (Audited)	Quarter ended		31.12.2023 (Unaudited)	Nine months ended		Year ended 31.03.2024 (Audited)
	31.12.2024 (Unaudited)	30.09.2024 (Unaudited)		31.12.2024 (Unaudited)	30.09.2024 (Unaudited)		31.12.2024 (Unaudited)	30.09.2024 (Unaudited)		31.12.2024 (Unaudited)	30.09.2024 (Unaudited)	
A. Segment Revenue												
Wire & Cables	1,650.93	2,050.96	2,075.32	4,945.60	5,080.80	7,267.63	1,882.60	2,303.75	2,323.00	5,765.11	5,905.90	8,275.03
Lighting & Fittings	1,981.85	1,620.42	2,221.09	5,122.62	6,088.35	8,472.28	3,904.03	3,484.45	3,889.52	10,537.96	11,285.80	15,231.03
Accessories & Others	1,779.71	1,626.80	1,199.20	4,816.80	3,620.52	5,215.54	1,784.37	1,639.65	1,992.40	4,816.80	4,873.98	6,503.37
Total Revenue	5,412.49	5,298.18	5,495.61	14,885.02	14,789.67	20,955.45	7,571.00	7,427.85	8,204.92	21,119.87	22,065.68	30,009.43
B. Segment Results												
Wire & Cables	238.14	402.37	626.58	898.45	869.99	1,535.31	608.55	488.51	682.73	1,097.06	1,147.18	1,783.49
Lighting & Fittings	375.86	320.46	355.17	1,048.82	1,884.59	1,992.46	1,817.61	962.81	937.04	2,780.42	3,560.00	3,826.57
Accessories & Others	360.84	449.70	392.74	1,260.46	1,088.83	1,669.70	810.77	449.69	402.22	1,260.46	1,082.45	1,490.99
	974.84	1,172.53	1,374.49	3,207.74	3,843.41	5,197.47	3,236.93	1,901.01	2,021.99	5,137.94	5,789.63	7,101.05
Less : Unallocable Expenses	590.95	522.88	705.59	1,649.06	1,891.56	2,762.97	2,717.26	1,045.33	1,149.10	3,052.92	3,133.36	4,012.14
Less : Depreciation and amortisation expense	71.69	55.39	64.38	179.10	180.54	213.13	92.51	65.71	79.31	221.45	225.03	272.57
Operating Profit	312.21	594.26	604.52	1,379.57	1,771.31	2,221.37	427.16	789.97	793.58	1,863.57	2,431.24	2,816.34
Less : Finance Cost	32.91	5.76	44.41	64.67	210.46	259.31	50.37	3.84	87.16	92.81	341.03	414.46
Add : Other Income	234.59	135.13	88.33	494.60	284.12	2,061.32	144.96	15.20	38.53	202.53	114.33	473.32
Profit Before Tax	513.88	723.63	648.44	1,809.50	1,844.96	4,023.38	521.75	801.33	744.94	1,973.28	2,204.53	2,875.19
Less : Tax expense (Net)	130.10	181.20	228.05	451.81	529.04	975.58	158.42	204.38	256.16	524.97	620.94	1,068.89
Profit After Tax	383.79	542.43	420.39	1,357.69	1,315.92	3,047.80	363.33	596.95	488.78	1,448.31	1,583.59	1,806.31
C. Segments Assets												
Wire & Cables	1,990.00	2,133.35	1,490.18	1,990.00	1,490.18	1,685.93	2,608.30	2,692.62	2,017.18	2,608.30	2,017.18	2,246.96
Lighting & Fittings	2,881.18	3,168.16	3,893.18	2,881.18	3,893.18	3,005.75	9,153.29	9,264.88	9,689.08	9,153.29	9,689.08	8,600.80
Accessories & Others	2,223.74	2,444.01	2,306.07	2,223.74	2,306.07	2,222.41	4,132.30	4,414.60	3,962.91	4,132.30	3,962.91	3,767.41
Unallocated	21,298.36	20,904.83	19,410.45	21,298.36	19,410.45	20,440.69	15,655.04	15,269.48	17,645.05	15,655.04	17,645.05	16,004.07
Total	28,393.28	28,650.35	27,099.88	28,393.28	27,099.88	27,354.78	31,548.94	31,641.58	33,314.22	31,548.94	33,314.22	30,619.24
D. Segments Liabilities												
Wire & Cables	364.18	364.18	338.60	364.18	338.60	176.04	408.08	401.49	377.36	408.08	377.36	209.30
Lighting & Fittings	587.94	587.94	810.68	587.94	810.68	485.63	1,914.81	1,820.87	1,695.86	1,914.81	1,695.86	1,643.51
Accessories & Others	481.10	481.10	466.85	481.10	466.85	455.57	481.10	481.10	466.85	481.10	466.85	455.57
Unallocated	1,869.75	2,320.70	3,296.05	1,869.75	3,296.05	2,317.47	2,754.02	3,125.13	5,939.33	2,754.02	5,939.33	3,585.34
Total	3,302.96	3,753.92	4,912.18	3,302.96	4,912.18	3,434.71	5,558.01	5,828.59	8,479.40	5,558.01	8,479.40	5,893.72

For and on behalf of the Board

Akshay Kumar Gurnani
Managing Director & CEO
DIN : 06888193



Place : Jaipur
Date : February 13, 2025

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Extract of Statement of Unaudited Financial Results for the quarter and nine months ended 31st December, 2024

(Rs. In Lakhs)

S.No.	Particulars	Standalone						Consolidated						
		Quarter ended			Nine months ended			Quarter ended			Nine months ended			Year Ended
		31.12.2024 (Unaudited)	30.09.2024 (Unaudited)	31.12.2023 (Unaudited)	31.12.2024 (Unaudited)	31.12.2023 (Unaudited)	31.03.2024 (Audited)	31.12.2024 (Unaudited)	30.09.2024 (Unaudited)	31.12.2023 (Unaudited)	31.12.2024 (Unaudited)	31.12.2023 (Unaudited)	31.03.2024 (Audited)	
1	Total Income from Operations (net)	5,412.49	5,298.18	5,495.61	14,885.02	14,789.67	20,955.45	7,571.00	7,427.85	8,204.92	21,119.87	22,065.68	30,009.43	
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	513.88	723.63	648.44	1,809.50	1,844.96	4,023.38	521.75	801.33	744.94	1,973.28	2,204.53	2,875.19	
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	513.88	723.63	648.44	1,809.50	1,844.96	4,023.38	521.75	801.33	744.94	1,973.28	2,204.53	2,875.19	
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	383.79	542.43	420.39	1,357.69	1,315.92	3,047.80	363.33	596.95	488.78	1,448.31	1,583.59	1,806.31	
5	Total Comprehensive income for the period [Comprising profit/ (loss) for the period (after tax) and other comprehensive income (after tax)]	385.02	543.67	421.68	1,361.40	1,319.79	3,052.75	365.81	598.19	494.64	1,452.03	1,648.55	1,651.22	
6	Equity Share Capital (Face Value Rs. 10/- per share)	1,911.50	1,911.50	1,911.50	1,911.50	1,911.50	1,911.50	1,911.50	1,911.50	1,911.50	1,911.50	1,911.50	1,911.50	
7	Other Equity (excluding Revaluation Reserve)	-	-	-	-	-	-	-	-	-	-	-	22,713.81	
8	Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations) (not annualised)													
	a. Basic:	2.01	2.84	2.20	7.10	6.88	15.94	1.90	3.12	2.56	7.58	8.28	9.45	
	b. Diluted:	2.01	2.84	2.20	7.10	6.88	15.94	1.90	3.12	2.56	7.58	8.28	9.45	

Note : The above is an extract of the detailed format of Standalone & Consolidated Financial Results for the quarter and nine months ended 31st December, 2024 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulation, 2015. The full format of the Standalone and Consolidated Financial Results for the quarter and nine months ended 31st December, 2024 is available on www.bseindia.com, www.nseindia.com and www.vetoswitchgears.com

For and on behalf of the Board

Akshay Kumar Gurnani
Managing Director & CEO
DIN: 06888193



Place : Jaipur
Date : February 13, 2025