

CIN No.: L31401MH2007PLC171844

Unaudited Financial Results for the Quarter and Half Year Ended 30th September, 2016

(Rs. In Lakhs)

(Rs. in Lakhs)											
S. No.	Particulars	Standalone						Consolidated			
		Quarter Ended	Quarter Ended	Quarter Ended	Half year Ended	Half year Ended	Year Ended	Quarter Ended	Quarter Ended	Half year Ended	Year Ended
		30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016	30.09.2016	30.06.2016	30.09.2016	31.03.2016
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED	
1	Income from operations										
	(a) Net sales/income from operations	3,107.39	3,163.11	2,812.87	6,270.50	4,894.10	11,194.26	5,837.57	5,689.79	11,527.36	17,658.99
	(b) Other operating income	0.33	0.60	6.32	0.93	8.41	15.22	0.33	0.60	0.93	15.22
	Total income from operations (net)	3,107.72	3,163.71	2,819.19	6,271.43	4,902.51	11,209.48	5,837.90	5,690.39	11,528.29	17,674.21
2	Expenses										
	(a) Cost of materials consumed	955.64	977.20	1,432.16	1,932.84	2,591.88	4,835.58	955.64	977.20	1,932.84	4,835.58
	(b) Purchases of stock-in-trade	1,416.95	1,066.11	690.64	2,483.06	1,143.34	2,632.43	3,855.43	3,320.78	7,176.21	8,573.00
	(c) Changes in inventories of finished goods, and stock-in-trade	(218.63)	176.70	(345.31)	(41.93)	(637.67)	(463.41)	(236.77)	228.03	(8.74)	(608.75)
	(d) Employee benefits expense	288.86	219.09	186.46	507.95	346.49	719.56	316.87	246.05	562.92	761.82
	(e) Depreciation and amortisation expense	41.11	40.22	50.96	81.33	98.07	197.46	41.11	40.22	81.33	197.46
	(f) Other expenses	216.98	240.02	370.29	457.00	657.83	1,496.12	235.00	256.69	491.69	1,525.47
	Total expenses	2,700.91	2,719.34	2,385.20	5,420.25	4,199.94	9,417.74	5,167.28	5,068.97	10,236.25	15,284.58
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	406.81	444.37	433.99	851.18	702.57	1,791.74	670.62	621.42	1,292.04	2,389.63
4	Other income	65.38	48.38	4.44	113.76	10.21	78.10	22.61	7.06	29.68	24.18
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 +/- 4)	472.19	492.75	438.43	964.94	712.78	1,869.84	693.23	628.48	1,321.72	2,413.81
6	Finance costs	99.04	113.64	110.30	212.68	218.97	454.77	99.65	113.77	213.42	455.01
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 +/- 6)	373.15	379.11	328.13	752.26	493.81	1,415.07	593.58	514.71	1,108.30	1,958.80
8	Exceptional items	-	-	-	-	-	421.03	-	-	-	421.03
9	Profit / (Loss) from ordinary activities before tax (7 +/- 8)	373.15	379.11	328.13	752.26	493.81	994.04	593.58	514.71	1,108.30	1,537.77
10	Tax expense (Refer note no. 2)	81.54	82.81	87.07	164.35	140.25	228.49	81.53	82.81	164.35	228.49
11	Net Profit / (Loss) from ordinary activities after tax (9 +/- 10)	291.61	296.31	241.06	587.91	353.56	765.55	512.05	431.90	943.95	1,309.28
12	Extraordinary items	-	-	-	-	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 +/- 12)	291.61	296.31	241.06	587.91	353.56	765.55	512.05	431.90	943.95	1,309.28
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)	291.61	296.31	241.06	587.91	353.56	765.55	512.05	431.90	943.95	1,309.28
17	Paid-up equity share capital (Face Value Rs. 10/- per share)	1832.71	1832.71	1,832.71	1832.71	1832.71	1,832.71	1,832.71	1,832.71	1,832.71	1,832.71
18	Reserve excluding Revaluation Reserves as per audited balance sheet of previous accounting year	-	-	-	-	-	5,433.61	-	-	-	5,432.60
19.i	Earnings per share (before extraordinary items)(not annualised)										
	(a) Basic	1.59	1.62	1.32	3.21	1.93	4.18	2.79	2.36	5.15	7.14
	(b) Diluted	1.56	1.60	1.32	3.17	1.93	4.18	2.75	2.33	5.08	7.14
19.ii	Earnings per share (after extraordinary items)(not annualised)										
	(a) Basic	1.59	1.62	1.32	3.21	1.93	4.18	2.79	2.36	5.15	7.14
	(b) Diluted	1.56	1.60	1.32	3.17	1.93	4.18	2.75	2.33	5.08	7.14
See accompanying note to the financial results											

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

Unaudited Financial Results for the Quarter and Half Year Ended 30th September, 2016

Notes :

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 14, 2016. The statutory auditors of the Company have carried out the limited review of above financial results.
- 2 Tax expenses includes Current Tax, Deferred Tax and MAT Credit (Entitlement) / Utilised, if any
- 3 The Consolidated Financial Results have been prepared in accordance with AS- 21 on 'Consolidated Financial Statements' (CFS).
- 4 Since, the Company has opted to publish consolidated results for the first time from the end of quarter ended on 31st March, 2016, as permitted by Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the consolidated figures for the corresponding previous quarter and half year ended on September 30, 2015 have not been furnished.
- 5 The Auditors (including auditors of the subsidiaries company) have not reviewed during the quarter and half year ended on September 30, 2016, the financial results of two subsidiaries (including foreign subsidiary company) included in the Consolidated Financial Results. Total revenue amounts to Rs. 2730.34 Lakhs and net profit amounts to Rs. 220.58 Lakhs for the quarter ended September 30, 2016.
- 6 During the previous quarter, the Company had granted 9,16,355 Employee Stock Options at exercise price of Rs. 50 per share under the Employee Stock Option Schemes 2015 (ESOP 2015) and consequently has charged Rs. 133.02 lakhs (previous quarter Rs. 56.39 Lakhs) in profit and loss account as employee compensation expense.
- 7 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).
- 8 Figures of the previous period / year have been reclassified/ regrouped wherever necessary.

For and on Behalf of Board

Place : Jaipur
Date : 14th November, 2016

Narain Das Gurnani
Whole Time Director cum CFO
DIN: 01970599