



ANNUAL REPORT

2017-18

V Veto[®]
SINCE 1967
ALL ELECTRICAL SEGMENT

THE SMART WAY TO
POWER YOUR HOME

A large, thick red swoosh graphic that curves around the central text, starting from the left and ending on the right, framing the title.

11th ANNUAL REPORT 2017-18



Celebrating 50 Years of Excellence

The smart way to power
your home

YEARS OF SUSTAINABLE GROWTH

Veto Group has started its operation since the year 1967 with manufacturing of Electrical Accessories, wires and Cables.

With the passage of time and work put together by the team the group has expanded to its manifold.

In the Year 2007 M/s Veto Switchgears and Cables, Partnership Firm, through its Existing partners mutually agreed to register the business into the form of a Company under Companies Act 1956 as a Private Limited Company.

In the Year 2012, the company has come up with an Initial Public Offer and was listed at National Stock Exchange (NSE) through SME platform. On February 2015, the Company migrated from SME Platform to NSE Main Board.

The same year, it was listed on the BSE (formerly known as Bombay Stock Exchange Ltd.)

The company incorporated a wholly owned subsidiary company in Dubai by the name of VETO Overseas Private F.Z.E in October 2015 which is showing continuous progressive results.

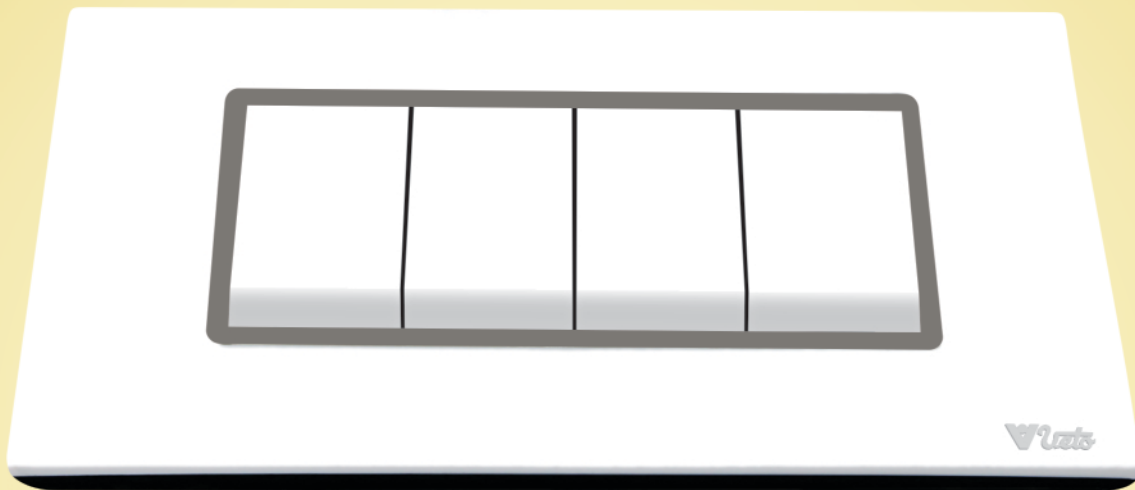
Veto Electricals Private Limited, Wholly Owned Subsidiary Company has owns its manufacturing plant (100% Export Unit) at Light Engineering Zone, Mahindra SEZ, Jaipur and its commercial production started w.e.f. 01.07.2017

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.

Simply put, trust, technology, talent and teamwork have played a pivotal role in shaping our sterling performance.

V Veto[®]
SINCE 1967

VYOMA
MODULAR SWITCHES



SWITCH TO SMART LIVING

MODULAR SWITCHES | WIRES & CABLES | LED LIGHTING
CFL | FANS | DISTRIBUTION BOARDS



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CORPORATE INFORMATION

Akshay Kumar Gurnani
(Managing Director)

Narain Das Gurnani
(Whole-time Director cum
Chief Financial Officer)

Jyoti Gurnani
(Director)

Dr. Kanwarjeet Singh
(M.B.B.S)
(Independent Director)

Govind Ram Thawani
(Rt. Government Employee)
(Independent Director)

Mohan Sukhani
(Rt. Businessman)
(Independent Director)

KEY MANAGEMENT EXECUTIVES

Mr. Vasudev Lalwani
(B.Com)
Vice President Marketing

Mr. Mohd. Khalid
(B.tech)
Production Head

Mr. Kapil Motiramani
(B.Com, C.A.)
Sr. Manager Accounts

Ms. Shilpi Keswani
(M.com, CS)
Company Secretary
and Compliance Officer

Auditors
K.M. Tulsian & Associates
A-703, Rajeshri Accord,
Telly Cross Lane, Off. S.N Road,
Andheri (East),
Mumbai-400069.

Registrar and Share transfer Agents
Bigshare Services Pvt. Ltd.
E-2/3, Ansa Industrial Estate,
Sakivihar Road, Saki Naka,
Andheri(E), Mumbai-400 072
info@bigshareonline.com

Registered Office
506, 5th Floor Plot No. B-9
Landmark Building New link
Road Andheri (West)
Mumbai, Maharashtra 400058

Internal Auditor
Mr. Vikas Hasnani

Secretarial Auditor
Ms. Nisha Agarwal

Corporate Office
230, Sindhi Colony, Raja Park
Jaipur- 302004

Internal Auditor
Mr. Vikas Hasnani

Cost Auditor
Rajesh Goyal & Co.

Website :
www.vetoswitchgears.com

Stock Exchanges where
Company's
Securities are Listed :
• National Stock Exchange
of India Limited
• BSE Limited

Bankers
• Indian Overseas Bank
• Bank of Baroda
• HDFC Bank

Email ID:
cs@vetoswitchgears.com
Corporate Identity Number
L31401MH2007PLC171844

BOARD'S COMMITTEES

| Audit Committee | Corporate Social Responsibility Committee |
|--|---|
| Govind Ram Thawani (Chairman) Mohan Sukhani Mr. Narain Das Gurnani | Mr. Govind Ram Thanwani (Chairman) Mr. Mohan Sukhani Mr. Narain Das Gurnani |
| Govind Ram Thawani (Chairman) Kanwarjeet Singh Mohan Sukhani | Mr. Govind Ram Thawani (Chairman) Mr. Narain Das Gurnani Mr. Mohan Sukhani |

BOARD'S PROFILE

Akshay Kumar Gurnani (DIN: 06888193), Managing Director cum Chief Executive officer of our Company. He is a post graduate in commerce and having a Qualification of International Hotel Management and Master in Business Administration alongwith Master in Commerce. He has a wide role to play in department of marketing, planning and production. He possesses skilled expertise in managing the manufacture and marketing of copper wires, cables lightning, fan and other electrical accessories. He aims at achieving Rs. 1000 Crores from sales in next Five years.

Other Directorship :

| S.No. | Name of The Companies |
|-------|---|
| 1. | Kanchan Cables Private Limited |
| 2. | Vnb Marketing Private Limited |
| 3. | Kunal Buildestate Private Limited |
| 4. | Gurnani Holdings Private Limited |
| 5. | Veto Electropowers (india) Private Limited |
| 6. | Veto Electric Components Private Limited |
| 7. | Veto Power Products Private Limited |
| 8. | Veto Retails Private Limited |
| 9. | Veto Electricals Private Limited |
| 10. | Jaipur Buildvision Private Limited |
| 11. | Veto Lightings Private Limited |
| 12. | Narayan Realhome Developers Private Limited |
| 13. | Vankon Switchgears And Cables Private Limited |
| 14. | Akshay Vishnu Cables Private Limited |
| 15. | V1 Infradevelopers Private Limited |
| 16. | Veto Switchgears And Cables Limited |
| 17. | Kanchan Cables Private Limited |

Narain Das Gurnani DIN : 01970599 is the Whole-time Executive Director in the Capacity of Chief Financial Officer. He is an Under Graduate, but possesses specific skills in finance. He has over 35 years of experience in the field of wires and cable industry and other electrical accessories besides real estate. He has handled finance and costs in other companies of the group. He had played vital role in formulating business strategies and effective implementation of the same for both domestic and international markets.

Other Directorship :

| S.No. | Name of The Companies |
|-------|--|
| 1. | Veto Electropowers (India) Private Limited |
| 2. | Esma Constructions Private Limited |

Dr. Kanwajeet Singh, DIN: 07813714 is Non- Executive Independent Director of our Company. He is a senior physician and in private practice since 25 years. He is affiliated with Life Insurance Corporation of India (LIC), Sindhu Welfare Society and Rajasthan Housing Board. His acumen, administrative power and experience thus can act as a guiding role for growth of our organization. He has no other Directorships.

Mohan Sukhani, DIN: 00113432 is Non- Executive Independent Director of our Company. He is a Science Graduate and has over 31 years of experience in the field of textile and hotel business. He is a member of Nomination & Remuneration Committee and Audit Committee.

Other Directorship :

| S.No. | Name of The Companies |
|-------|--|
| 1. | Goyal Farms Pvt. Ltd |
| 2. | Manhattan Constructions Pvt. Ltd. |
| 3. | Sukhani Buildcon Private Limited |
| 4. | Manhattan Capital Services Private Limited |
| 5. | Gestalt Builders Private Limited |
| 6. | Aravali Square Private Limited |
| 7. | Anokhi Builders Private Limited |
| 8. | Tulsan Constructions Private Limited |
| 9. | Vinayakraj Build Tech Private Limited |
| 10. | Spectrum Buildcon Private Limited |
| 11. | Tulsi Palace Resort Private Limited |
| 12. | Kabir Education Wizards Private Limited |

Govind Ram Thawani DIN: 06367093 is Non- Executive Independent Director of our Company. He is an Arts Graduate and is a managerial level retired government employee. He is over 35 years of experience in the field of marketing and finance.

Other Directorship :

| S.No. | Name of The Companies |
|-------|----------------------------------|
| 1. | Veto Electricals Private Limited |

Jyoti Gurnani DIN: 06953899 is a Director of our Company. She is a Graduate and participates actively in the growth and development of the Company. She has no other Directorships. She is the Chairperson of Internal Complaint Committee.

Notes:

1. Other Directorships and Committee Memberships of Directors are as on 31st March 2018.
2. No Change in the composition of Director and the Committee in the relevant year.