

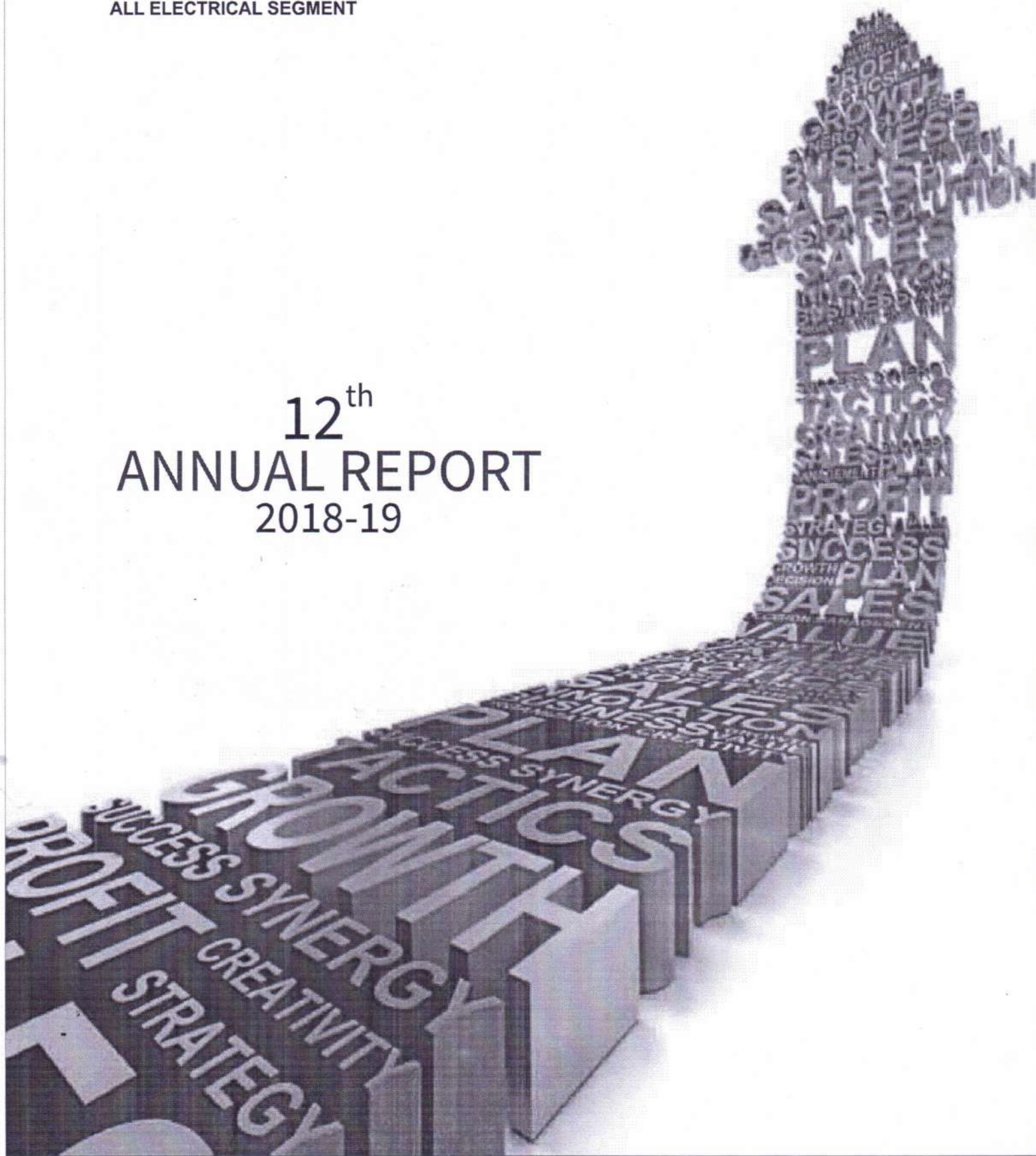
ANNUAL REPORT  
2018-19



THE SMART WAY TO  
POWER YOUR HOME



12<sup>th</sup>  
ANNUAL REPORT  
2018-19





Celebrating 50 Years  
of Excellence

**The Smart Way to Power  
YOUR HOME**



## Our Journey so far.....

Veto Group has started its operation of manufacturing Electrical Accessories, Wires and Cables in the year 1967. During the course of time and the efforts applied by the team, the group has expanded to its manifold and achieved the set targets.

Throwing back to 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. And, in the Year 2012, the company came up with an Initial Public Offer and got listed at National Stock Exchange of India Limited (NSE) through SME platform.

On February 2015, the Company migrated from SME Platform to NSE Main Board and in the same year, it got listed on Bombay Stock Exchange Limited (BSE). With the passage of time, in the month of October, 2015, the company incorporated a wholly owned subsidiary company in UAE (Dubai) in the name of VETO Overseas Private F.Z.E. The company is leading with the continuous progressive results. And, another Wholly Owned Subsidiary Company in India in the name of Veto Electricals Private Limited which has its own manufacturing plant (100% Export Unit) at Light Engineering Zone, Mahindra SEZ, Jaipur. Its commercial production started from July, 2017 onwards.

Over the years, we have diversified our products range, 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.

Coming together is a beginning, keeping together is a progress, and working together is a success. As this quote, our teamwork has played a pivotal role in shaping our sterling performance.

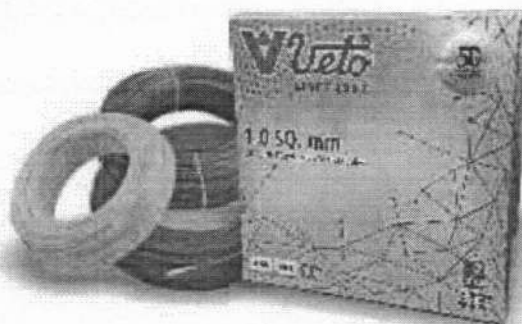
**Veto<sup>®</sup>**  
SINCE 1967  
ALL ELECTRICAL SEGMENT



Your personal  
safety depends  
on you.



COMMITMENT  
OF SAFETY &  
TRUST FROM  
50 YEARS



## *What's Inside .....*

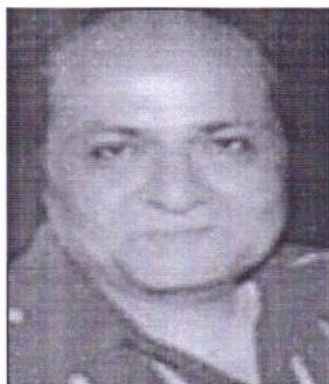
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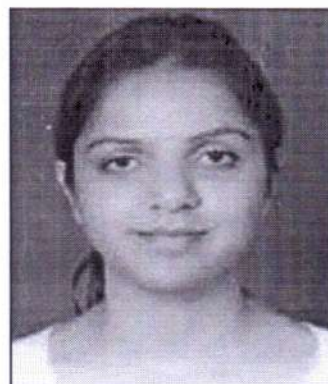
**BOARD OF DIRECTORS**



**AKSHAY KUMAR GURNANI**  
Managing Director & CEO



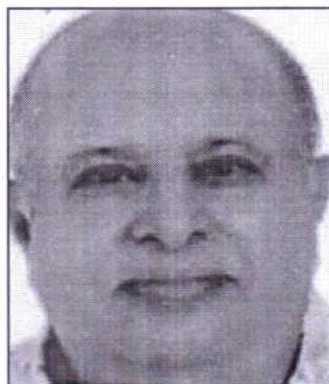
**NARAIN DAS GURNANI**  
Whole-time Director cum  
Chief Financial Officer



**JYOTI GURNANI**  
Woman Director



**GOVIND RAM THAWANI**  
Rt. Government Employee  
Independent Director



**MOHAN SUKHANI**  
Rt. Businessman  
Independent Director



**DR. KANWARJEET SINGH**  
Independent Director

**CORPORATE INFORMATION**

**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. Bhavna Giamalani**  
(M.Com, ACS)  
Company Secretary and  
Compliance Officer

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

Registrar and Share transfer Agents  
Bigshare Services Pvt. Ltd.  
E-2/3, Ansa Industrial Estate,  
Sakivihar Road, Saki Naka  
Andheri (E), Mumbai-400072  
info@bigshareonline.com

Bankers  
Indian Overseas Bank  
Bank of Baroda  
HDFC Bank

Secretarial Auditor  
Ms. Nisha Agarwal

Stock Exchanges where  
company's Securities and  
Listed  
• National Stock Exchange of  
India Limited  
• BSE Limited

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

Corporate Office  
4th Floor, Plot No. 10  
Days Hotel, Behind Hotel Raddison Blu  
Tonk Road, Durgapura, Jaipur  
Rajasthan - 302018  
www.vetoswitchgears.com

Cost Auditor  
Rajesh Goyal & Co.

Website  
www.vetoswitchgears.com

Email ID  
cs@vetoswitchgears.com

Corporate Identity Number  
L31401MH2007PLC171844



**BOARD'S COMMITTEES**Audit Committee

Mr. Govind Ram Thawani (Chairman)  
Mr. Mohan Sukhani (Member)  
Mr. Narain Das Gurnani (Member)

Corporate Social Responsibility Committee

Mr. Govind Ram Thawani (Chairman)  
Mr. Mohan Sukhani (Member)  
Mr. Narain Das Gurnani (Member)

Nomination, Remuneration  
& Compensation Committee

Mr. Govind Ram Thawani (Chairman)  
Mr. Kanwarjeet Singh (Member)  
Mr. Mohan Sukhani (Member)

Stakeholders Relationship Committee

Mr. Govind Ram Thawani (Chairman)  
Mr. Narain Das Gurnani (Member)  
Mr. Mohan Sukhani (Member)

**BOARD'S PROFILE****Akshay Kumar Gurnani (DIN: 06888193)**

Akshay Kumar Gurnani is the Managing Director and Chief Executive Officer of our Company. He is qualified post graduate in the fields of Commerce and Business Administration as well as having Qualification of International Hotel Management. He plays vital role in every era of management right from building of infrastructure to development of every department which includes marketing, planning, production etc. He possesses expertise in managing the manufacturing and marketing segment of copper wires, cables lightning, fan and other electrical accessories. He aims at achieving the target of Rs. 1500 crores from sales in next Five years.

**Other Directorships:**

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	V1 Infradevelopers Private Limited
15	Veto Fincap Private Limited
16	Gurnani Inn Private Limited
17	Gurnani Resorts And Hotels Private Limited
18	Liljas Hotels And Resorts Private Limited

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**Veto Switchgears and Cables Limited**

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**Narain Das Gurnani (DIN: 01970599)**

Narain Das Gurnani is the Whole-time Executive Director in the Capacity of Chief Financial Officer. He is Under Graduate by qualification but possesses specific skills in finance. He has over 35 years of experience in the field of wires and cables industry. Besides, he has experience of real estate sector also. He has handled finance and costs in other group companies. He always plays vital role in formulating business strategies and effective implementation programs for both domestic and international markets.

**Other Directorships:**

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

**Jyoti Gurnani (DIN: 06953899)**

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

**Dr. Kanwarjeet Singh (DIN: 07813714)**

Dr. Kanwarjeet Singh is Non- Executive Independent Director of our Company. He is a senior physician and practicing his profession 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 act as a guiding role for growth of our organization. He has no other Directorships. He is member in Nomination, Remuneration & Compensation Committee of our Company.

**Mohan Sukhani (DIN: 00113432)**

Mohan Sukhani 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 in all Board Committees of our Company.

**Other Directorships:**

S. No.	Names of the Companies
1	Goyal Farms Private Limited
2	Manhattan Constructions Private Limited
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 Constructionsprivate 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)**

Govind Ram Thawani is Non- Executive Independent Director of our Company. He is an Arts Graduate and is managerial level retired government employee. He possesses over 35 years of experience in the fields of marketing and finance. He is member Chairman in all Board Committees of our Company.