

V-GUARD INDUSTRIES LIMITED

Registered Office: 42/962, Vennala High School Road
Vennala P.O., Kochi - 682 028, Kerala, India
Tel : +91 484 3005000, 2005000
Fax : +91 484 3005100
E-mail: mail@vguard.in
CIN: L31200KL1996PLC010010



May 19, 2017

The Manager, Listing Department, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001 Scrip Code: 532953	The Manager, Listing Department, National Stock Exchange of India Limited, Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra-East, Mumbai- 400 051 Scrip Code: VGUARD
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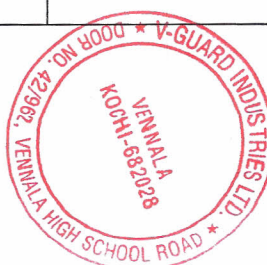
Sub:- Outcome of Board Meeting and Disclosures under SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

Dear Sir/ Madam,

This is to inform you that the Board of Directors of the Company in their meeting held on May 19, 2017 has adopted the audited financial results for the quarter and financial year ended March 31, 2017. The audited financial results and Auditors' Report thereon as submitted by the Auditors of the Company are enclosed herewith. In terms of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, the Auditors have given unmodified opinion on the audited financial results for the year ended March 31, 2017.

The following other decisions were also taken by the Board in the meeting.

AGM	The 21 st Annual General Meeting of the Company will be held on July 31, 2017.		
Dividend	The Board has proposed final Dividend of Rs.0.70 (70 paise) per equity share of Re. 1/-each for the financial year 2016-17. The dividend if approved by the members at the ensuing AGM shall be disbursed to the eligible shareholders on or before August 28, 2017. Brief details of financials are as follows:		
		(Rs. In lakhs)	
	Particulars	2016-17	2015-16
	Turnover	2,15,062.35	1,86,228.06
	Provisions for Depreciation	1,623.53	1,535.70
Tax Provision	5,837.13	4,927.83	
Net Profit	15,180.00	11,168.11	



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Record Date and Book Closure	The Board has fixed the record date for payment of dividend on Monday, July 24, 2017 and Register of Members and Share Transfer Books shall remain closed from July 25, 2017 to July 31, 2017
Appointment of Chief Financial Officer	As Mr. Jacob Kuruvilla, Chief Financial Officer of the Company, will be superannuated on May 31, 2017, the Board has appointed Mr. Sudarshan Kasturi, Senior Vice President – Finance, as the Chief Financial Officer and Key Managerial Personnel of the Company, w.e.f June 01,2017.
Brief Profile	Mr. Sudarshan Kasturi, was working as Chief Financial Officer in Tiger Brands, Nigeria, a \$350 mn FMCG Business. Prior to joining Tiger Brands, he had worked as Chief Financial Officer and Finance Director in Unilever, Nigeria. He had also held various senior positions in Hindustan Unilever, in India and USA.
Grant of options under Employee Stock Option Scheme 2013 (ESOS – 2013)	2,01,100 options have been granted and the options carry the right to apply for equivalent number of equity shares of the Company at face value of Re.1/- each. Options granted would be vested over a period of four years on the basis of time and performance and vested options can be exercised over a period of 6 years from the date of vesting. Options granted are exercisable at Re.1/- each.
Capacity expansion of House Wiring Cable	The second phase capacity expansion of House Wiring Cable at Chavadi, Coimbatore will commence commercial production in May, 2017 and with the expansion, the total production capacity will enhance to 8.7 lakhs coils per month.
Acquire 74% stake in GUTS Electromech Ltd.	The Board approved the proposal of acquiring 74% equity stake in GUTS Electromech Ltd. Details required under Regulation 30 of SEBI (LODR) Regulations, 2015, are given in the Annexure. The Board has also nominated Dr. George Sleeba and Mr. A Jacob Kuruvilla, to represent the Company on the Board of GUTS Electromech Ltd., on reconstitution of its Board.

The aforesaid meeting commenced at 12.15 p.m. and concluded at 4.30 p.m.

You are requested to take the same on your records.

For V-Guard Industries Ltd


Jayasree K
Company Secretary

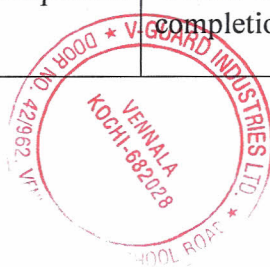




Annexure

Information required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No.CIR/CFD/CMD/4/2015, dated September 09, 2015

Sl.No	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover, etc;	GUTS Electromech Ltd. The Company is having its registered office at Hyderabad and is engaged in manufacturing and selling of switch gears, circuit breakers, relays, current transformers and similar electromechanical products. The Company has its plant at Hyderabad and Haridwar and has achieved a turnover of Rs. 29.93 crores during the Financial Year 2015-16.
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter /promoter group/group Companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length".	The proposed acquisition does not fall within related party transaction(s) and the promoter / promoter group / group companies do not have any interest in the entity being acquired.
3.	Industry to which the entity being acquired belongs.	Electrical and Electronics.
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons of acquisition of target entity, if its business is outside the main line of business of the listed entity).	To secure supply for switch gear business vertical of the Company by having association with GUTS Electromech Ltd.
5.	Brief details of any governmental or regulatory approvals required for the acquisition.	Approval of any governmental or regulatory authority, if any, required for the transaction will be obtained.
6.	Indicative time period for completion of the acquisition	Within 120 days of this intimation, subject to completion of conditions precedent.





7.	Nature of consideration- whether cash consideration or share swap and details of the same.	Cash consideration. Deal size of Rs. 6.18 crores.																																						
8.	Cost of acquisition or the price at which the shares are acquired.	As indicated above.																																						
9.	Percentage of shareholding/control acquired and /or number of shares acquired.	74%																																						
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last two years turnover, country in which acquired entity has presence and any other significant information (in brief)	<p>GUTS Electromech Ltd., was incorporated in March, 1987. It is engaged in the business of manufacture of circuit breakers and switch gears of all types for domestic applications. Its plants are located at Hyderabad and Haridwar. Key financial details for the last three years are as follows:</p> <p style="text-align: right;">(Rs. In crores)</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>FY 2015-16</th> <th>FY 2014-15</th> <th>FY 2013-14</th> </tr> </thead> <tbody> <tr> <td>Revenue</td> <td>30.31</td> <td>27.93</td> <td>19.00</td> </tr> <tr> <td>YOY growth</td> <td>8.5%</td> <td>47.0%</td> <td>21.70%</td> </tr> <tr> <td>EBIDTA</td> <td>1.99</td> <td>(1.73)</td> <td>1.32</td> </tr> <tr> <td>Margin</td> <td>6.6%</td> <td>-6.2%</td> <td>6.9%</td> </tr> <tr> <td>PBT</td> <td>0.37</td> <td>(3.35)</td> <td>0.01</td> </tr> <tr> <td>Margin</td> <td>1.22%</td> <td>-11.99%</td> <td>0.05%</td> </tr> <tr> <td>PAT</td> <td>0.20</td> <td>(3.38)</td> <td>(0.10)</td> </tr> <tr> <td>Margin</td> <td>0.66%</td> <td>-12.10%</td> <td>-0.53%</td> </tr> </tbody> </table>			Particulars	FY 2015-16	FY 2014-15	FY 2013-14	Revenue	30.31	27.93	19.00	YOY growth	8.5%	47.0%	21.70%	EBIDTA	1.99	(1.73)	1.32	Margin	6.6%	-6.2%	6.9%	PBT	0.37	(3.35)	0.01	Margin	1.22%	-11.99%	0.05%	PAT	0.20	(3.38)	(0.10)	Margin	0.66%	-12.10%	-0.53%
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For V-Guard Industries Ltd.


Jayasree K
Company Secretary



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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2017

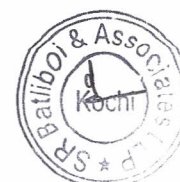
₹ in lakhs

PART I Sl. No	Particulars	For the three months ended			For the year ended	
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
		(Audited) (refer note 6 below)	(Unaudited)	(Audited) (refer note 6 below)	(Audited)	(Audited)
1	Income					
	(a) Revenue from operations (gross)	63,313.98	46,567.79	51,752.68	217,918.80	187,711.14
	Less: excise duty	987.89	609.50	422.21	2,856.45	1,483.08
	Revenue from operations (net)	62,326.09	45,958.29	51,330.47	215,062.35	186,228.06
	(b) Other Income	321.01	334.55	209.43	1,346.13	723.21
	Total Revenue	62,647.10	46,292.84	51,539.90	216,408.48	186,951.27
2	Expenses					
	(a) Cost of materials consumed	16,085.81	12,196.88	11,418.70	58,546.55	50,289.92
	(b) Purchase of traded goods	28,560.99	19,545.09	21,110.95	94,746.91	74,638.24
	(c) (Increase)/ decrease in inventories of finished goods, work-in-progress and traded goods	(256.43)	(1,224.45)	3,039.70	(5,495.45)	6,304.84
	(d) Employee benefits expense	3,986.43	3,378.72	2,823.64	13,751.01	11,082.97
	(e) Finance costs	47.57	50.30	123.19	210.06	892.29
	(f) Depreciation and amortisation expense	420.17	420.20	382.57	1,623.53	1,535.70
	(g) Other expenses	8,013.14	8,202.94	6,593.05	32,008.74	26,111.37
	Total Expenses	56,857.68	42,569.68	45,491.80	195,391.35	170,855.33
3	Profit before Exceptional Items and tax (1-2)	5,789.42	3,723.16	6,048.10	21,017.13	16,095.94
4	Exceptional items	-	-	-	-	-
5	Profit before tax (3+4)	5,789.42	3,723.16	6,048.10	21,017.13	16,095.94
6	Tax expenses					
	(a) Current tax expense	1,641.03	1,012.99	1,850.87	6,039.91	5,105.23
	(b) Deferred tax	(37.39)	(85.79)	(0.20)	(202.78)	(177.40)
	Tax expenses	1,603.64	927.20	1,850.67	5,837.13	4,927.83
7	Profit for the year	4,185.78	2,795.96	4,197.43	15,180.00	11,168.11
8	Paid-up equity share capital (Face value of ₹ 1/- each)	4,246.54	3,021.94	3,008.52	4,246.54	3,008.52
9	Reserve excluding Revaluation Reserves as per balance sheet	-	-	-	59,463.62	44,068.53
10	Earnings per share (EPS) (of ₹ 1/- each) (not annualised) (refer note 3 and 4 below)					
	(a) Basic	0.99	0.66	1.00	3.59	2.66
	(b) Diluted	0.97	0.65	0.99	3.54	2.63
	See accompanying notes to the financial results					

SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

₹ in lakhs

Sl. No	Particulars	For the three months ended			For the year ended	
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
		(Audited) (refer note 6 below)	(Unaudited)	(Audited) (refer note 6 below)	(Audited)	(Audited)
1	Segment Revenue					
	(a) Electronics	19,550.87	11,875.97	15,601.62	67,129.23	56,274.97
	(b) Electrical / Electro-mechanical	40,719.10	32,034.80	33,883.67	140,991.93	123,878.55
	(c) Others	2,056.12	2,047.52	1,845.18	6,941.19	6,074.54
	Total	62,326.09	45,958.29	51,330.47	215,062.35	186,228.06
	Less: Inter Segment Revenue	-	-	-	-	-
	Income from operations	62,326.09	45,958.29	51,330.47	215,062.35	186,228.06
2	Segment Results					
	(Profit before tax & interest from each segment)					
	(a) Electronics	2,285.25	1,154.26	2,305.20	8,807.59	7,663.04
	(b) Electrical / Electro-mechanical	3,121.90	2,281.55	3,496.52	11,049.86	8,597.37
	(c) Others	226.00	281.40	378.44	885.32	930.96
	Total	5,633.15	3,717.21	6,180.16	20,742.77	17,191.37
	(Add) / Less: (i) Interest	47.57	50.30	123.19	210.06	892.29
	(ii) Other un-allocable expense net of un-allocable income	(203.84)	(56.25)	8.87	(484.42)	203.14
	(iii) Exceptional items	-	-	-	-	-
	Profit Before Tax	5,789.42	3,723.16	6,048.10	21,017.13	16,095.94
3	Segment Assets					
	(a) Electronics	19,835.15	14,544.99	16,744.15	19,835.15	16,744.15
	(b) Electrical / Electro-mechanical	50,114.11	43,045.99	38,725.73	50,114.11	38,725.73
	(c) Others	3,941.83	4,048.92	2,978.48	3,941.83	2,978.48
	(d) Unallocated	20,181.99	23,520.81	13,202.58	20,181.99	13,202.58
	Total segment assets	94,073.08	85,160.71	71,650.94	94,073.08	71,650.94
4	Segment Liabilities					
	(a) Electronics	6,445.12	5,440.95	5,391.47	6,445.12	5,391.47
	(b) Electrical / Electro-mechanical	16,994.05	14,275.44	11,540.70	16,994.05	11,540.70
	(c) Others	1,100.83	1,156.25	756.87	1,100.83	756.87
	(d) Unallocated	5,822.92	5,379.61	6,884.85	5,822.92	6,884.85
	Total segment liabilities	30,362.92	26,252.25	24,573.89	30,362.92	24,573.89
5	Capital Employed					
	(a) Electronics	13,390.03	9,104.04	11,352.68	13,390.03	11,352.68
	(b) Electrical / Electro-mechanical	33,120.06	28,770.55	27,185.03	33,120.06	27,185.03
	(c) Others	2,841.00	2,892.67	2,221.61	2,841.00	2,221.61
	(d) Unallocated	14,359.07	18,141.20	6,317.73	14,359.07	6,317.73
	Total capital employed	63,710.16	58,908.46	47,077.05	63,710.16	47,077.05



M. H. D.

V-GUARD INDUSTRIES LIMITED

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BALANCE SHEET			
(₹ in Lakhs)			
Sl. No.	Particulars	As at 31.03.2017 (Audited)	As at 31.03.2016 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholder's funds		
	(a) Share capital	4,246.54	3,008.52
	(b) Reserves and surplus	59,463.62	44,068.53
		63,710.16	47,077.05
2	Non-current liabilities		
	(a) Long-term borrowings	240.00	560.00
	(b) Other long-term liabilities	1,291.70	1,209.86
	(c) Deferred tax liabilities (net)	543.69	746.47
	(d) Long-term provisions	881.73	546.29
		2,957.12	3,062.62
3	Current liabilities		
	(a) Short-term borrowings	6.33	153.61
	(b) Trade payables		
	- Total outstanding dues to micro enterprises and small enterprises	2,904.62	2,413.51
	- Total outstanding dues to creditors other than micro enterprises and small enterprises	19,157.05	12,697.10
	(c) Other current liabilities	3,024.41	2,817.41
	(d) Short-term provisions	2,313.39	3,429.64
		27,405.80	21,511.27
	TOTAL	94,073.08	71,650.94
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets		
	(i) Property, plant & equipment	16,368.08	15,520.00
	(ii) Intangible assets	469.50	581.51
	(iii) Capital work-in-progress	1,041.64	7.72
		17,879.22	16,109.23
	(b) Non-current investments	27.00	-
	(c) Long-term loans and advances	3,236.28	2,006.79
	(d) Other non current assets	7.92	3.53
		21,150.42	18,119.55
2	Current assets		
	(a) Current investments	8,887.02	1,939.05
	(b) Inventories	27,364.04	20,469.18
	(c) Trade receivables	31,927.13	27,924.07
	(d) Cash and bank balances	1,570.16	758.79
	(e) Short-term loans and advances	2,796.35	2,332.68
	(f) Other current assets	377.96	107.62
		72,922.66	53,531.39
	TOTAL	94,073.08	71,650.94

Notes :-

- The above audited financial results for the year ended March 31, 2017 were reviewed by the Audit Committee at the meeting held on May 19, 2017 and approved by the Board of Directors and taken on record at the meeting held on May 19, 2017.
- The Board of Directors have recommended a final dividend of ₹ 0.70 per share (70%) for the year ended March 31, 2017 subject to approval of the members in the ensuing Annual General Meeting.
- Vide resolution passed by the shareholders of the Company at the Annual General Meeting held on July 26, 2016, the equity shares of the Company with face value of ₹10 per share were sub-divided into 10 equity shares of ₹ 1 each. Consequently, in accordance with Accounting Standard (AS) 20 - "Earnings Per Share", the basic and diluted earnings per share of the previous periods have been retroactively adjusted for comparative purposes.
- At the meeting held on March 17, 2017, the Board of Directors pursuant to approval of the shareholders at the Extraordinary General Meeting held on March 6, 2017, has allotted 12,13,29,846 fully paid up bonus shares having face value of ₹ 1 each in the ratio 2:5 to the shareholders of the Company who held the shares on the Record Date March 16, 2017 by capitalising free reserves of the Company. Consequently, in accordance with Accounting Standard (AS) 20 - "Earnings Per Share", the basic and diluted earnings per share of the previous periods have been retroactively adjusted for comparative purposes.
- During the quarter ended March 31, 2017, the Company allotted 11,30,736 equity shares (pre bonus) of face value of ₹ 1 each on exercise of stock options by eligible employees under the Employees Stock Option Scheme, 2013.
- The figures for quarter ended March 31, 2017 and March 31, 2016 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2017 and March 31, 2016 respectively, and the unaudited published year-to-date figures upto December 31, 2016 and December 31, 2015, respectively, being the end of the third quarter of the respective financial years, which were subjected to limited review.
- Upto March 31, 2016, the Company recorded dividend for the financial year proposed/declared by the Board of Directors after the balance sheet date as a liability. However, from financial year 2016-17 onwards, as per the amendment to Accounting Standard (AS) 4 - 'Contingencies and Events Occurring After Balance Sheet Date' vide the Companies (Accounting Standards) Amendment Rules, 2016, no liability for dividends declared/proposed by the Board of Directors after the balance sheet date is required to be recorded as at March 31, 2017.
- The Board of Directors at their meeting held on May 19, 2017 approved the proposal of acquiring 74% equity stake in Guts Electromech Ltd., a Company having its registered office at Hyderabad and engaged in manufacturing and selling of switch gears and circuit breakers of all types for domestic applications.
- Figures for the previous periods have been regrouped and / or reclassified wherever necessary to conform with the current period presentation.

Place: Kochi
Date: 19.05.2017



For V-GUARD INDUSTRIES LIMITED
Mithu
Managing Director



V-GUARD INDUSTRIES LIMITED

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May 19, 2017

The Manager, Listing Department, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001 Scrip Code: 532953	The Manager, Listing Department, National Stock Exchange of India Limited, Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra - Kurla Complex, Bandra-East, Mumbai- 400 051 Scrip Code: VGUARD
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Dear Sir/Madam

Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (listing Obligations and Disclosures Requirements) Regulations, 2015

In Compliance with the provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, we hereby declare that M/s. S.R Batliboi & Associates LLP, Chartered Accountants (FRN- 101049W), Statutory Auditors of the Company have issued an Audit Report with an unmodified opinion on the Audited Financial Results (standalone and Consolidated) of the Company for the year ended March 31, 2017.

Kindly take record of the same

Thanking You,

Yours Sincerely
For V-Guard Industries Limited

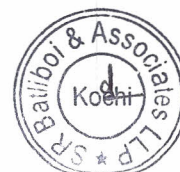

Mithun K Chittilappilly
Managing Director



Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
**Board of Directors of
V-Guard Industries Limited**

1. We have audited the quarterly financial results of V-Guard Industries Limited ('the Company') for the quarter ended March 31, 2017 and for the year ended March 31, 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. The quarterly financial results are the derived figures between the audited figures in respect of the year ended March 31, 2017 and the published year-to-date figures up to December 31, 2016, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The financial results for the quarter ended March 31, 2017 and year ended March 31, 2017 have been prepared on the basis of the financial results for the nine-month period ended December 31, 2016, the audited annual financial statements as at and for the year ended March 31, 2017, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our review of the financial results for the nine-month period ended December 31, 2016 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25 Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual financial statements as at and for the year ended March 31, 2017; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results:
 - i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, in this regard; and
 - ii. give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2017 and for the year ended March 31, 2017.

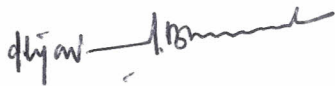


S.R. BATLIBOI & ASSOCIATES LLP

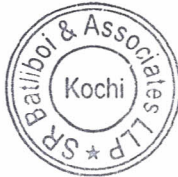
Chartered Accountants

4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2017 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2017 and the published year-to-date figures up to December 31, 2016, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

For S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants
ICAI Firm Registration Number: 101049W/E300004



per Aditya Vikram Bhauwala
Partner
Membership No.: 208382



Kochi
May 19, 2017



V-Guard Industries Ltd. maintains growth momentum; Profit After Tax for the financial year 2016-17 up by 36% and recommends 70% dividend

V-GUARD

India, May 19, 2017:

India's leading consumer electrical and electronics company, V-Guard Industries Ltd., announced its results for the fourth quarter that ended on March 31, 2017 of FY 16-17.

Highlights:

- **Net Revenue from operations** for the Financial Year ended 2016-17 was Rs.2,150.62 crores; an increase of 15.5% over previous financial year 2015-16 (Rs.1,862.28 crores).
- **Profit After Tax** for the Financial year 2016-17 was Rs.151.80 crores, an increase of 36% over the previous financial year (Rs.111.68 crores)
- **Net Revenue from operations** for the Fourth **Quarter**, ending March 31, 2016-17 fiscal, was Rs. 623.26 crores; **an increase of 21%** over corresponding period of last quarter (Rs.513.30 crores)
- **Profit After Tax** for the Quarter, ending March 31, 2016-17 fiscal, was **Rs. 41.86 crores**, at the same level when compared with the Profit After Tax of Rs.41.97 crores achieved during the corresponding quarter of previous financial year.
- Recommends dividend of 70% on equity which is Rs.0.70 per share.
- Growth in 4th quarter turnover is driven by good demand in summer related products.
- Smart series inverters were launched, which is controlled by intuitive smart phone app, which can also be configured to run iron box and other heavy appliances.

Business Outlook:

Commenting on the company's performance, **Mr. Mithun. K. Chittilappilly, Managing Director, V-Guard Industries Ltd** said *"The last year has been great for us despite minor setbacks of demonetisation. We were able to sustain through it and inflow has normalised. We are in our 40th year of business and we are committed to launching thoughtfully designed products keeping in mind the expectations and requirements of today's consumer. We expect to perform reasonably well in the next financial year.*

Key developments

- Second phase of expansion of House Wiring Cable plant at Chavadi, Coimbatore will commence commercial production in May, 2017. Capacity will get increased to 8.7 lakhs coils per month. The project was completed at a cost of Rs.12 crores.

