

V-GUARD INDUSTRIES LIMITED

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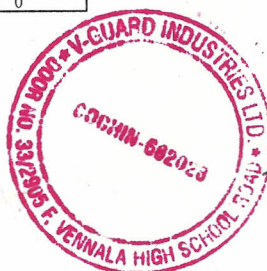
STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2013

(₹ in Lakhs)

PART I Sl. No.	Particulars	For the three months ended			For the year ended	For the Year ended
		31.03.2013	31.12.2012	31.03.2012	31.03.2013	ended 31.03.2012
		(Audited) (see note 4 below)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	Income from operations					
	(a) Net sales/income from operations (Net of excise duty)	37,142.92	34,810.52	27,235.55	134,856.54	95,756.31
	(b) Other operating income	728.74	93.70	102.38	1,164.91	706.70
	Total income from operations (net)	37,871.66	34,904.22	27,337.93	136,021.45	96,463.01
2	Expenses					
	(a) Cost of materials consumed	10,437.62	11,073.14	7,071.17	41,324.39	28,737.65
	(b) Purchases of stock-in-trade	20,813.28	18,525.01	13,388.47	68,408.28	42,711.25
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2,681.35)	(3,733.84)	(868.38)	(8,448.72)	(1,257.97)
	(d) Employee benefits expense	1,824.29	1,824.92	1,624.40	7,010.14	5,179.35
	(e) Selling and Distribution expense	3,229.39	2,382.33	1,168.35	8,688.83	5,550.73
	(f) Depreciation and amortisation expense	287.58	286.57	267.17	1,141.12	969.36
	(g) Other expenses	2,253.57	2,261.58	1,650.56	8,044.99	6,188.21
	Total Expenses	36,164.38	32,619.71	24,301.74	126,169.03	88,078.58
3	Profit / (Loss) from operations before Other Income, Finance Cost and Exceptional Items (1-2)	1,707.28	2,284.51	3,036.19	9,852.42	8,384.43
4	Other Income	51.79	146.45	85.01	362.21	235.22
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	1,759.07	2,430.96	3,121.20	10,214.63	8,619.65
6	Finance costs	(626.00)	(494.15)	(437.51)	(1,997.06)	(1,702.53)
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	1,133.07	1,936.81	2,683.69	8,217.57	6,917.12
8	Exceptional items	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	1,133.07	1,936.81	2,683.69	8,217.57	6,917.12
10	Tax expense	(239.29)	(401.60)	(766.93)	(1,926.06)	(1,837.02)
11	Net Profit / (Loss) for the period / year (9+10)	893.78	1,535.21	1,916.76	6,291.51	5,080.10
12	Paid-up equity share capital (Face value of ₹ 10/- each)	2,984.75	2,984.75	2,984.75	2,984.75	2,984.75
13	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				23,148.31	18,079.00
14	Earnings per share (EPS) (of ₹ 10/- each) (not annualised)					
	(a) Basic	2.99	5.14	6.42	21.08	17.02
	(b) Diluted	2.99	5.14	6.42	21.08	17.02

PART II SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED MARCH 31, 2013						
Sl. No.	Particulars	For the three months ended			For the year ended	For the Year ended
		31.03.2013	31.12.2012	31.03.2012	31.03.2013	ended 31.03.2012
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	- Number of shares	10,359,373	10,383,029	9,736,876	10,359,373	9,736,876
	- Percentage of shareholding	34.71%	34.79%	32.62%	34.71%	32.62%
2	Promoters and Promoter Group Shareholding:					
	a) Pledged/Encumbered:					
	- Number of shares	-	-	-	-	-
	- Percentage of shares (as a % of the total of shareholding of promoter and promoter group)	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-
	b) Non-encumbered:					
	- Number of shares	19,488,147	19,464,491	20,110,644	19,488,147	20,110,644
	- Percentage of shares (as a % of the total of shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	65.29%	65.21%	67.38%	65.29%	67.38%

Particulars	3 months ended 31.03.2013
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	0
Received during the quarter	4
Disposed of during the quarter	4
Remaining unresolved at the end of the quarter	0



M. H. S.

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SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Sl. No.	Particulars	For the three months ended			For the year ended	For the Year ended
		31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012
		(Audited) (see note 4 below)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	Net Segment Revenue					
	(a) Electronics	12,712.28	10,344.86	9,182.07	45,935.02	30,666.48
	(b) Electrical / Electro-mechanical	24,125.94	23,486.79	17,315.98	86,838.62	62,758.47
	(c) Others	1,033.44	1,072.57	839.88	3,247.81	3,038.06
	Total	37,871.66	34,904.22	27,337.93	136,021.45	96,463.01
	Less : Inter Segment Revenue	-	-	-	-	-
	Income from operations	37,871.66	34,904.22	27,337.93	136,021.45	96,463.01
2	Segment Results					
	(Profit before tax & interest from each segment)					
	(a) Electronics	1,191.79	866.04	1,577.53	5,353.81	4,841.32
	(b) Electrical / Electro-mechanical	618.51	1,462.21	1,473.33	4,936.94	3,808.72
	(c) Others	(7.68)	116.68	34.68	135.34	178.36
	Total	1,802.62	2,444.93	3,085.54	10,426.09	8,828.40
	(Add) / Less : (i) Interest	626.60	494.15	437.51	1,997.06	1,702.53
	(ii) Other un-allocable expense net of un-allocable income	43.55	13.97	(35.66)	211.46	208.75
	(iii) Exceptional items	-	-	-	-	-
	Profit Before Tax	1,133.07	1,936.81	2,683.69	8,217.57	6,917.12
3	Capital Employed					
	(Segment Assets - Segment Liabilities)					
	(a) Electronics	12,863.51	9,314.44	6,806.48	12,863.51	6,806.48
	(b) Electrical / Electro-mechanical	30,261.20	27,750.13	23,913.56	30,261.20	23,913.56
	(c) Others	3,309.30	2,957.50	2,097.91	3,309.30	2,097.91
	(d) Unallocated	(20,300.95)	(13,560.61)	(11,754.20)	(20,300.95)	(11,754.20)
	Total	26,133.06	26,461.46	21,063.75	26,133.06	21,063.75

STATEMENT OF ASSETS AND LIABILITIES			
(₹ in Lakhs)			
Sl. No.	Particulars	As at 31.03.2013 (Audited)	As at 31.03.2012 (Audited)
A	EQUITY AND LIABILITIES		
1	SHAREHOLDERS' FUNDS		
	(a) Share capital	2,984.75	2,984.75
	(b) Reserves and surplus	23,148.31	18,079.00
	Sub-total - Shareholders' Funds	26,133.06	21,063.75
2	Non-current liabilities		
	(a) Long-term borrowings	3,204.17	1,972.42
	(b) Deferred tax liabilities (net)	790.07	426.30
	(c) Other long-term liabilities	1,057.71	906.38
	(d) Long-term provisions	340.81	307.03
	Sub-total - Non-current liabilities	5,392.76	3,612.13
3	Current liabilities		
	(a) Short-term borrowings	12,539.14	8,520.79
	(b) Trade payables	16,293.48	9,620.16
	(c) Other current liabilities	3,008.19	1,951.69
	(d) Short-term provisions	2,119.69	2,139.75
	Sub-total - Current liabilities	33,960.50	22,232.39
	TOTAL - EQUITY AND LIABILITIES	65,486.32	46,908.27
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	14,696.91	13,412.91
	(b) Long-term loans and advances	1,178.47	479.31
	(c) Other non current assets	11.13	0.40
	Sub-total - Non-current assets	15,886.51	13,892.62
2	Current assets		
	(a) Inventories	24,857.22	15,742.09
	(b) Trade receivables	19,879.86	14,781.90
	(c) Cash and cash equivalents	1,496.67	336.54
	(d) Short-term loans and advances	3,361.93	2,151.78
	(e) Other current assets	4.13	3.34
	Sub-total - Current assets	49,599.81	33,015.65
	TOTAL - ASSETS	65,486.32	46,908.27

Notes :-

- The above audited financial results for the year ended March 31, 2013 were reviewed by the Audit Committee at the meeting held on May 15, 2013 and approved by the Board of Directors and taken on record at the meeting held on May 15, 2013.
- Net sales/income from operations is after reducing certain other discounts/trade incentives, which in earlier years were grouped under Selling and Distribution Expenses. The figures for earlier periods have been regrouped accordingly.
- The Board of Directors have recommended a dividend ₹5.5 per share (35%) for the year ended March 31, 2013 subject to approval of the members in the ensuing Annual General Meeting.
- The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year upto March 31, 2013 and the unaudited published year-to-date figures upto December 31, 2012, being the date of the end of the third quarter of the financial year which were subject to limited review.
- Figures for the previous periods have been regrouped and / or reclassified wherever necessary to conform with the current period / year presentation.

Place: Kochi
Date: 15.05.2013



For V-GUARD INDUSTRIES LIMITED

Managing Director