

V-GUARD INDUSTRIES LIMITED

Registered Office: 33/2905 F, Vennala High School Road,
Vennala P.O., Kochi - 682 028, Kerala, India

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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2014

(₹ in Lakhs)

PART I Sl. No.	Particulars	For the three months ended			For the Year ended	For the Year ended
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
		(Audited) (see note 3 below)	(Unaudited)	(Audited) (see note 3 below)	(Audited)	(Audited)
1	Income from operations					
	(a) Net sales/income from operations (Net of excise duty)	41,898.50	34,987.02	37,142.92	150,588.04	134,856.54
	(b) Other operating income	345.25	305.91	728.74	1,168.27	1,164.91
	Total income from operations (net)	42,243.75	35,292.93	37,871.66	151,756.31	136,021.45
2	Expenses					
	(a) Cost of materials consumed	12,841.66	12,964.28	10,437.62	49,424.16	41,324.39
	(b) Purchases of stock-in-trade	18,597.11	15,531.64	20,813.28	63,537.82	68,408.28
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	462.89	(2,700.45)	(2,681.35)	(791.82)	(8,448.72)
	(d) Employee benefits expense	2,062.85	2,049.47	1,824.29	8,481.34	7,010.14
	(e) Selling and Distribution expense	2,285.76	2,081.73	3,229.39	9,306.28	8,688.83
	(f) Depreciation and amortisation expense	316.90	314.88	287.58	1,203.86	1,141.12
	(g) Other expenses	2,450.98	2,453.80	2,253.57	9,543.91	8,044.99
	Total Expenses	39,018.15	32,695.35	36,164.38	140,705.55	126,169.03
3	Profit / (Loss) from operations before other Income, finance cost and Exceptional Items (1-2)	3,225.60	2,597.58	1,707.28	11,050.76	9,852.42
4	Other Income	136.88	123.99	51.79	483.88	362.21
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	3,362.48	2,721.57	1,759.07	11,534.64	10,214.63
6	Finance costs	(532.91)	(543.33)	(626.00)	(2,106.31)	(1,997.06)
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	2,829.57	2,178.24	1,133.07	9,428.33	8,217.57
8	Exceptional items	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	2,829.57	2,178.24	1,133.07	9,428.33	8,217.57
10	Tax expense	(781.83)	(425.28)	(239.29)	(2,414.93)	(1,926.06)
11	Net Profit / (Loss) for the period / year (9+10)	2,047.74	1,752.96	893.78	7,013.40	6,291.51
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	-	-	-	28,858.50	23,148.31
14	Earnings per share (EPS) (of ₹ 10/- each) (not annualised)					
	(a) Basic	6.86	5.88	2.99	23.50	21.08
	(b) Diluted	6.85	5.87	2.99	23.47	21.08
	See accompanying note to the financial results					

PART II SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED MARCH 31, 2014						
Sl. No.	Particulars	For the three months ended			For the Year ended	For the Year ended
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	- Number of shares	10,101,160	10,290,866	10,359,373	10,101,160	10,359,373
	- Percentage of shareholding	33.84%	34.48%	34.71%	33.84%	34.71%
2	Promoters and Promoter Group Shareholding:					
	a) Pledged/Encumbered:					
	- Number of shares	-	-	-	-	-
	- Percentage of shares (as a % of the total 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	19,746,360	19,556,654	19,488,147	19,746,360	19,488,147
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	66.16%	65.52%	65.29%	66.16%	65.29%

Particulars	3 months ended 31.03.2014
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	-
Received during the quarter	4
Disposed of during the quarter	2
Remaining unresolved at the end of the quarter	2

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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
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
		(Audited) (see note 3 below)	(Unaudited)	(Audited) (see note 3 below)	(Audited)	(Audited)
		(₹ in Lakhs)				
1	Net Segment Revenue					
	(a) Electronics	11,613.42	8,458.14	12,712.28	45,041.64	45,935.02
	(b) Electrical / Electro-mechanical	29,729.44	25,436.41	24,125.94	102,782.73	86,838.62
	(c) Others	900.89	1,398.38	1,033.44	3,931.94	3,247.81
	Total	42,243.75	35,292.93	37,871.66	151,756.31	136,021.45
	Less : Inter Segment Revenue	-	-	-	-	-
	Income from operations	42,243.75	35,292.93	37,871.66	151,756.31	136,021.45
2	Segment Results					
	(Profit before tax & interest from each segment)					
	(a) Electronics	1,640.48	1,065.22	1,191.79	5,790.41	5,353.81
	(b) Electrical / Electro-mechanical	1,797.27	1,562.51	618.51	5,921.74	4,936.94
	(c) Others	(45.86)	150.02	(7.68)	3.00	135.34
	Total	3,391.89	2,777.75	1,802.62	11,715.15	10,426.09
	(Add) / Less : (i) Interest	532.91	543.33	626.00	2,106.31	1,997.06
	(ii) Other un-allocable expense net of un-allocable income	29.41	56.18	43.55	180.51	211.46
	(iii) Exceptional items	-	-	-	-	-
	Profit Before Tax	2,829.57	2,178.24	1,133.07	9,428.33	8,217.57
3	Capital Employed					
	(Segment Assets - Segment Liabilities)					
	(a) Electronics	12,329.02	9,028.89	12,863.51	12,329.02	12,863.51
	(b) Electrical / Electro-mechanical	32,847.79	33,002.22	30,261.20	32,847.79	30,261.20
	(c) Others	2,993.09	3,229.23	3,309.30	2,993.09	3,309.30
	(d) Unallocated	(16,326.65)	(13,970.35)	(20,300.95)	(16,326.65)	(20,300.95)
	Total	31,843.25	31,289.99	26,133.06	31,843.25	26,133.06

STATEMENT OF ASSETS AND LIABILITIES			
(₹ in Lakhs)			
Sl. No.	Particulars	As at 31.03.2014 (Audited)	As at 31.03.2013 (Audited)
A	EQUITY AND LIABILITIES		
1	SHAREHOLDER'S FUNDS		
	(a) Share capital	2,984.75	2,984.75
	(b) Reserves and surplus	28,858.50	23,148.31
	Sub-total - Shareholders' Funds	31,843.25	26,133.06
2	Non-current liabilities		
	(a) Long-term borrowings	3,100.07	3,204.17
	(b) Deferred tax liabilities (net)	954.46	790.07
	(c) Other long-term liabilities	1,173.41	1,057.71
	(d) Long-term provisions	406.68	340.81
	Sub-total - Non-current liabilities	5,634.62	5,392.76
3	Current liabilities		
	(a) Short-term borrowings	6,818.41	12,539.14
	(b) Trade payables	17,525.58	16,293.48
	(c) Other current liabilities	2,908.39	3,008.19
	(d) Short-term provisions	2,765.83	2,119.69
	Sub-total - Current liabilities	30,018.21	33,960.50
	TOTAL - EQUITY AND LIABILITIES	67,496.08	65,486.32
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	16,966.06	14,696.91
	(b) Long-term loans and advances	900.05	1,862.74
	(c) Other Non current assets	0.50	11.13
	Sub-total - Non-current assets	17,866.61	16,570.78
2	Current assets		
	(a) Inventories	25,254.86	24,857.22
	(b) Trade receivables	21,210.40	19,879.86
	(c) Cash and cash equivalents	276.70	1,496.67
	(d) Short-term loans and advances	2,877.62	2,677.66
	(e) Other current assets	9.89	4.13
	Sub-total - Current assets	49,629.47	48,915.54
	TOTAL - ASSETS	67,496.08	65,486.32

Notes :-

- The above audited financial results for the year ended March 31, 2014 were reviewed by the Audit Committee at the meeting held on May 02, 2014 and approved by the Board of Directors and taken on record at the meeting held on May 02, 2014.
- The Board of Directors have recommended a dividend of ₹4.5 per share (45%) for the year ended March 31, 2014 subject to approval of the members in the ensuing Annual General Meeting.
- The figures for quarter ended March 31, 2014 and March 31, 2013 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2014 and March 31, 2013 respectively, and the unaudited published year-to-date figures upto December 31, 2013 and December 31, 2012, respectively, being the end of the third quarter of the respective financial years, which were subjected to limited review.
- Figures for the previous periods have been regrouped and / or reclassified wherever necessary to conform with the current period / year presentation.

For V-GUARD INDUSTRIES LIMITED

Managing Director

Place: Kochi
Date: 02.05.2014

