



# V-GUARD INDUSTRIES LTD.

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(₹ in Lakhs)

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31/12/2014						
Sl. No.	Particulars	For the three months ended			For the nine months ended	
		31/12/2014	30/09/2014	31/12/2013	31/12/2014	31/12/2013
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	<b>Income from operations</b>					
	(a) Net sales/income from operations (Net of excise duty)	38,980.37	42,724.29	34,987.02	108,689.54	150,588.04
	(b) Other operating income	556.28	401.01	305.91	1,337.27	823.02
	<b>Total income from operations (net)</b>	<b>39,536.65</b>	<b>43,125.30</b>	<b>35,292.93</b>	<b>109,512.56</b>	<b>151,756.31</b>
2	<b>Expenses</b>					
	(a) Cost of materials consumed	11,719.96	15,911.61	12,964.28	40,008.92	49,424.16
	(b) Purchases of stock-in-trade	15,733.10	19,020.43	15,531.64	57,634.58	63,537.82
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,344.98	(3,910.04)	(2,700.45)	(2,454.43)	(791.82)
	(d) Employee benefits expense	2,739.67	2,747.17	2,049.47	8,030.27	8,481.34
	(e) Selling and Distribution expense	2,820.68	2,445.07	2,081.73	8,565.78	7,020.52
	(f) Depreciation and amortisation expense	389.07	380.87	314.88	1,140.71	886.96
	(g) Other expenses	3,012.31	3,346.81	2,453.80	8,871.29	9,543.91
	<b>Total Expenses</b>	<b>37,759.77</b>	<b>39,941.92</b>	<b>32,695.35</b>	<b>121,797.12</b>	<b>140,705.55</b>
3	<b>Profit / (Loss) from operations before Other Income, finance cost and Exceptional Items (1-2)</b>	<b>1,776.88</b>	<b>3,183.38</b>	<b>2,597.58</b>	<b>8,634.42</b>	<b>7,825.16</b>
4	<b>Other Income</b>	115.33	106.71	123.99	287.72	347.00
5	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>1,892.21</b>	<b>3,290.09</b>	<b>2,721.57</b>	<b>8,922.14</b>	<b>8,172.16</b>
6	<b>Finance costs</b>	(533.11)	(525.27)	(543.33)	(1,598.40)	(1,573.40)
7	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5+6)</b>	<b>1,359.10</b>	<b>2,764.82</b>	<b>2,178.24</b>	<b>7,323.74</b>	<b>6,598.76</b>
8	<b>Exceptional items</b>	-	-	-	-	-
9	<b>Profit / (Loss) from ordinary activities before tax (7+8)</b>	<b>1,359.10</b>	<b>2,764.82</b>	<b>2,178.24</b>	<b>7,323.74</b>	<b>6,598.76</b>
10	<b>Tax expense</b>	(436.09)	(848.23)	(425.28)	(2,258.75)	(1,633.10)
11	<b>Net Profit / (Loss) for the period (9+10)</b>	<b>923.01</b>	<b>1,916.59</b>	<b>1,752.96</b>	<b>5,064.99</b>	<b>4,965.66</b>
12	<b>Paid-up equity share capital (Face value of ₹10/-each)</b>	2,991.81	2,985.69	2,984.75	2,991.81	2,984.75
13	<b>Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year</b>					28,858.50
14	<b>Earnings per share (EPS) (of ₹ 10/- each) (not annualised)</b>					
	(a) Basic	3.09	6.42	5.88	16.96	23.50
	(b) Diluted	3.05	6.36	5.87	16.73	23.47
	See accompanying note to the financial results					

SELECT INFORMATION FOR THE QUARTER ENDED DECEMBER 31, 2014						
Sl. No.	Particulars	For the three months ended			For the nine months ended	
		31/12/2014	30/09/2014	31/12/2013	31/12/2014	31/12/2013
A	<b>PARTICULARS OF SHAREHOLDING</b>					
1	<b>Public shareholding</b>					
	- Number of shares	10,151,275	10,090,052	10,290,866	10,151,275	10,290,866
	- Percentage of shareholding	33.93%	33.79%	34.48%	33.93%	34.48%
2	<b>Promoters and Promoter Group Shareholding:</b>					
	<b>a) Pledged/Encumbered:</b>					
	- 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>b) Non-encumbered:</b>					
	- Number of shares	19,766,860	19,766,860	19,556,654	19,766,860	19,556,654
	- 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)	66.07%	66.21%	65.52%	66.07%	65.52%

Particulars	3 months ended 31/12/2014
<b>B INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	6
Received during the quarter	1
Disposed of during the quarter	6
Remaining unresolved at the end of the quarter	1

## SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(₹ in Lakhs)

Sl. No.	Particulars	For the three months ended			For the nine months ended	
		31/12/2014	30/09/2014	31/12/2013	31/12/2014	31/12/2013
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	<b>Net Segment Revenue</b>					
	(a) Electronics	10,313.23	12,140.49	8,458.14	41,798.32	33,428.21
	(b) Electrical / Electro-mechanical	27,609.37	29,789.41	25,436.41	84,865.76	73,053.30
	(c) Others	1,614.05	1,195.40	1,398.38	3,767.46	3,031.05
	<b>Total</b>	<b>39,536.65</b>	<b>43,125.30</b>	<b>35,292.93</b>	<b>130,431.54</b>	<b>109,512.56</b>
	Less : Inter Segment Revenue	-	-	-	-	-
	<b>Income from operations</b>	<b>39,536.65</b>	<b>43,125.30</b>	<b>35,292.93</b>	<b>130,431.54</b>	<b>109,512.56</b>
2	<b>Segment Results</b>					
	(Profit before tax & interest from each segment)					
	(a) Electronics	917.50	1,396.35	1,065.22	4,501.84	4,149.93
	(b) Electrical / Electro-mechanical	818.20	2,028.69	1,562.51	4,444.69	4,124.47
	(c) Others	292.68	14.47	150.02	397.88	48.86
	<b>Total</b>	<b>2,028.38</b>	<b>3,439.51</b>	<b>2,777.75</b>	<b>9,344.41</b>	<b>8,323.26</b>
	(Add) / Less :					
	(i) Interest	533.11	525.27	543.33	1,598.40	1,573.40
	(ii) Other un-allocable expense net of un-allocable income	136.17	149.42	56.18	422.27	151.10
	(iii) Exceptional items	-	-	-	-	-
	<b>Profit Before Tax</b>	<b>1,359.10</b>	<b>2,764.82</b>	<b>2,178.24</b>	<b>7,323.74</b>	<b>6,598.76</b>
3	<b>Capital Employed (Segment Assets - Segment Liabilities)</b>					
	(a) Electronics	8,484.69	9,032.75	7,212.99	8,484.69	7,212.99
	(b) Electrical / Electro-mechanical	29,231.52	30,922.07	26,377.43	29,231.52	26,377.43
	(c) Others	3,430.25	2,986.28	3,220.32	3,430.25	3,220.32
	(d) Unallocated	(3,802.61)	(6,904.87)	(5,520.75)	(3,802.61)	(5,520.75)
	<b>Total</b>	<b>37,343.85</b>	<b>36,036.23</b>	<b>31,289.99</b>	<b>37,343.85</b>	<b>31,289.99</b>

### Notes:-

- The above unaudited financial results for the quarter ended December 31, 2014 were reviewed by the Audit Committee at the meeting held on January 16, 2015 and approved by the Board of Directors and taken on record at the meeting held on January 16, 2015.
- During the quarter ended June 30, 2014, the Company evaluated the requirements of Schedule II of the Companies Act, 2013 ('the Act') in respect of estimates of useful lives of its fixed assets. The management of the Company concluded that the impact of such change on the current quarter results is not material. Further, in accordance with the transitional provision specified in Schedule II of the Act, an amount of Rs.106.32 lakhs (net of deferred taxes) has been adjusted in the opening balance of retained earnings.
- During the quarter ended December 31, 2014, the Company allotted 61,223 equity shares of face value of Rs.10 each on exercise of stock options by eligible employees under the Employees Stock Option Scheme, 2013.
- Figures for the previous periods have been regrouped and / or reclassified wherever necessary to conform with the current period presentation.

Place: Kochi  
Date: 16/01/2015

For V-GUARD INDUSTRIES LIMITED  
sd/-  
Managing Director