



V-GUARD INDUSTRIES LTD.

Registered Office : 44/1037, LFC Road, Kaloor, Kochi-682017 Tel : 0484-2539911, Fax : 0484-2539958, Email : mail@vguard.in

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2008

(Rs. in Lakhs)

SI No.	Particulars	For the Quarter ended		For the Half year ended		For the year ended
		30.09.08	30.09.07	30.09.08	30.09.07	31.03.08
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	(a) Income from operations	8,312.32	6,428.39	16,241.17	13,148.86	27,811.00
2	(b) Other Operating income	9.12	14.00	17.42	19.00	35.34
	Expenditure					
	a) (Increase) /decrease in stock in trade and work in progress	(652.87)	(1,056.24)	(460.34)	(1,517.04)	(1,293.98)
	b) Consumption of raw materials	1,669.39	1,521.64	3,484.69	2,814.74	5,486.10
	c) Purchase of traded goods	4,392.56	3,776.29	7,451.93	7,326.32	14,106.19
	d) Selling and distribution expenses	846.88	566.15	1,731.18	1,152.87	2,928.59
	e) Employee costs	485.96	366.98	953.71	707.99	1,543.07
	f) Depreciation	96.70	79.98	187.13	170.71	346.55
	g) Other expenditure	711.94	511.09	1,260.02	940.85	2,058.31
	Total	7,550.56	5,765.89	14,608.32	11,596.44	25,174.83
3	Profit from Operations before Other income, Interest and Exceptional Items (1-2)	770.88	676.50	1,650.27	1,571.42	2,671.51
4	Other Income	95.58	24.08	177.59	28.97	63.46
5	Profit before Interest and Exceptional Items (3+4)	866.46	700.58	1,827.86	1,600.39	2,734.97
6	Interest	125.43	93.97	230.99	210.43	462.28
7	Profit after Interest but before Exceptional items (5-6)	741.03	606.61	1,596.87	1,389.96	2,272.69
8	Exceptional items	-	2,970.74	-	2,970.74	2,970.74
9	Profit(+)/ Loss (-) from Ordinary Activities Before Tax (7+8)	741.03	3,577.35	1,596.87	4,360.70	5,243.43
10	Tax expense	298.36	909.82	584.00	1,183.82	1,501.13
11	Net Profit(+)/ Loss (-) from Ordinary Activities After Tax (9-10)	442.67	2,667.53	1,012.87	3,176.88	3,742.30
12	Extraordinary items	-	-	-	-	-
13	Net Profit(+)/ Loss (-) for the period (11-12)	442.67	2,667.53	1,012.87	3,176.88	3,742.30
14	Paid-up equity share capital (Face value: Rs.10/- per Equity share)	2,984.75	2,184.75	2,984.75	2,184.75	2,984.75
15	Reserves excluding revaluation reserves as per Balance sheet of previous accounting year	-	-	-	-	8,798.73
16	Earnings Per Share (EPS) (Not annualised) (In rupees)					
	Basic and Diluted	1.48	12.25	3.39	14.58	16.70
17	Public Share Holding Number of shares	9,997,433	1,059,350	9,997,433	1,059,350	9,372,416
	Percentage of share holding	33.50%	4.85%	33.50%	4.85%	31.41%

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND HALF YEAR ENDED 30.09.2008

(Rs. in Lakhs)

SI No.	Particulars	For the	For the	Half Year	Half Year	Year
		Quarter ended	Quarter ended	ended	ended	ended
		30.09.08	30.09.07	30.09.08	30.09.07	31.03.08
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Net Segment Revenue					
	a. Electronics	3,241.21	2,776.46	6,124.61	5,632.56	11,056.63
	b. Electrical / Electro mechanical	4,683.92	3,388.74	9,384.08	6,934.95	15,304.86
	c. Others	387.19	263.19	732.48	581.35	1,449.51
	Total	8,312.32	6,428.39	16,241.17	13,148.86	27,811.00
	Less : Inter Segment Revenue	-	-	-	-	-
	Income from operations	8,312.32	6,428.39	16,241.17	13,148.86	27,811.00
2	Segment Results (Profit before tax & interest from each segment)					
	a. Electronics	428.71	359.28	867.29	885.02	1,399.57
	b. Electrical / Electro mechanical	383.19	350.53	825.13	708.21	1,359.37
	c. Others	23.61	(10.54)	73.81	52.42	143.57
	Total	835.51	699.27	1,766.23	1,645.65	2,902.51
	Less : (i) Interest	125.43	93.97	230.99	210.43	462.28
	(ii) Other un-allocable expense net of un-allocable income	(30.95)	(1.31)	(61.63)	45.26	167.54
	(iii) Exceptional items	-	2,970.74	-	2,970.74	2,970.74
	Total profit before tax	741.03	3,577.35	1,596.87	4,360.70	5,243.43
3	Capital employed (Segment Assets - Segment Liabilities)					
	a. Electronics	1,507.13	1,834.78	1,507.13	1,834.78	1,989.60
	b. Electrical / Electro mechanical	8,499.45	5,225.96	8,499.45	5,225.96	6,631.81
	c. Others	862.10	633.86	862.10	633.86	717.14
	d. Unallocated	2,426.88	(1,272.81)	2,426.88	(1,272.81)	2,864.13
	Total	13,295.56	6,421.79	13,295.56	6,421.79	12,202.68

Notes :-

- The above financial results of the company for the quarter ended 30.09.2008 was duly reviewed by the Audit Committee on 28.10.2008 and approved by the Board of Directors at their meeting held on 29.10.2008. These results have been subjected to limited review by the statutory auditors.
- Tax expense includes Current Tax, Deferred Tax and Fringe Benefit Tax
- Number of Investor complaints during the Quarter: Opening-3, Received-81, Disposed-78, Pending-6.
- Figures for prior periods have been regrouped and/or reclassified wherever considered necessary.
- Out of the proceeds of Rs.6,560.00 Lakhs raised through the initial public offer, the Company has utilized Rs.3,049.29 Lakhs towards the stated purposes upto 30th September 2008.

Kochi,
Date: 29.10.2008

For V-GUARD INDUSTRIES LIMITED
Sd/-
Managing Director