

V-GUARD INDUSTRIES LIMITED

Registered Office : 44/1037, LFC Road, Kaloor, Kochi-682017

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2009

(Rs. in Lakhs)

Sl No.	Particulars	For the Quarter ended		For the Half year ended		For the year ended
		30.09.09	30.09.08	30.09.09	30.09.08	31.03.09
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	(a) Income from operations	10,613.70	8,312.32	19,217.64	16,241.17	31,677.67
	(b) Other Operating income	5.42	9.12	11.29	17.42	34.69
2	Expenditure					
	a) (Increase) /decrease in stock in trade and work in progress	(1,257.26)	(652.87)	(1,211.79)	(460.34)	1,003.23
	b) Consumption of raw materials	3,520.26	1,669.39	5,426.83	3,484.69	6,487.36
	c) Purchase of traded goods	4,272.45	4,392.56	7,676.16	7,451.93	13,453.50
	d) Selling and distribution expenses	1,343.93	846.88	2,261.88	1,731.18	3,186.86
	e) Employee costs	631.04	485.96	1,162.48	953.71	1,905.84
	f) Depreciation	148.25	96.70	301.91	187.13	404.89
	g) Other expenditure	789.61	711.94	1,297.02	1,260.02	2,498.85
	Total	9,448.28	7,550.56	16,914.49	14,608.32	28,940.53
	Profit from Operations before Other income, Interest and Exceptional Items (1-2)	1,170.84	770.88	2,314.44	1,650.27	2,771.83
4	Other Income	27.96	95.58	53.68	177.59	329.34
5	Profit before Interest and Exceptional Items (3+4)	1,198.80	866.46	2,368.12	1,827.86	3,101.17
6	Interest	86.80	125.43	159.59	230.99	473.26
7	Profit after Interest but before Exceptional items (5-6)	1,112.00	741.03	2,208.53	1,596.87	2,627.91
8	Exceptional items	-	-	-	-	-
9	Profit(+)/ Loss (-) from Ordinary Activities Before Tax (7+8)	1,112.00	741.03	2,208.53	1,596.87	2,627.91
10	Tax expense	388.48	298.36	795.48	584.00	893.26
11	Net Profit(+)/ Loss (-) from Ordinary Activities After Tax (9-10)	723.52	442.67	1,413.05	1,012.87	1,734.65
12	Extraordinary items	-	-	-	-	-
13	Net Profit(+)/ Loss (-) for the period (11-12)	723.52	442.67	1,413.05	1,012.87	1,734.65
14	Paid-up equity share capital (Face value: Rs.10/- per Equity share)	2,984.75	2,984.75	2,984.75	2,984.75	2,984.75
15	Reserves excluding revaluation reserves as per Balance sheet of previous accounting year					9,660.38
16	Earnings Per Share (EPS) (Not annualised) (In rupees)					
	Basic and Diluted	2.42	1.48	4.73	3.39	5.81
17	Public Share Holding					
	Number of shares	8,786,997	9,997,433	8,786,997	9,997,433	9,514,103
	Percentage of share holding	29.44%	33.50%	29.44%	33.50%	31.88%
18	Promoters and promoter group Shareholdings					
	a) Pledged/Encumbered					
	Number of shares	-	-	-	-	-
	Percentage of shares (as a % of the total of promoter and promoter group)	-	-	-	-	-
	Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-
	b) Non-encumbered					
	Number of shares	21,060,523	19,850,087	21,060,523	19,850,087	20,333,417
	Percentage of shares (as a % of the total of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
	Percentage of shares (as a % of the total share capital of the company)	70.56%	66.50%	70.56%	66.50%	68.12%

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND HALF YEAR ENDED 30.09.2009

(Rs. in Lakhs)

Sl. No	Particulars	For the Quarter ended		For the Half year ended		For the year ended
		30.09.09	30.09.08	30.09.09	30.09.08	31.03.09
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Net Segment Revenue					
	a. Electronics	3,805.23	3,241.21	7,008.61	6,124.61	11,418.75
	b. Electrical / Electro mechanical	6,273.74	4,683.92	11,320.32	9,384.08	18,506.62
	c. Others	534.73	387.19	888.71	732.48	1,752.30
	Total	10,613.70	8,312.32	19,217.64	16,241.17	31,677.67
	Less : Inter Segment Revenue	-	-	-	-	-
	Income from operations	10,613.70	8,312.32	19,217.64	16,241.17	31,677.67
2	Segment Results (Profit before tax & interest from each segment)					
	a. Electronics	779.43	428.71	1,431.35	867.29	1,847.22
	b. Electrical / Electro mechanical	389.79	383.19	855.07	825.13	976.26
	c. Others	71.79	23.61	169.54	73.81	226.22
	Total	1,241.01	835.51	2,455.96	1,766.23	3,049.70
	Less : (i) Interest	86.80	125.43	159.59	230.99	473.26
	(ii) Other un-allocable expense net of un-allocable income	42.21	(30.95)	87.84	(61.63)	51.47
	(iii) Exceptional items	-	-	-	-	-
	Total profit before tax	1,112.00	741.03	2,208.53	1,596.87	2,627.91
3	Capital employed (Segment Assets - Segment Liabilities)					
	a. Electronics	1,803.88	1,507.13	1,803.88	1,507.13	1,904.94
	b. Electrical / Electro mechanical	11,266.12	8,499.45	11,266.12	8,499.45	9,730.53
	c. Others	838.71	862.10	838.71	862.10	847.28
	d. Unallocated	658.92	2,426.88	658.92	2,426.88	599.85
	Total	14,567.63	13,295.56	14,567.63	13,295.56	13,082.60

Notes :-

- The above financial result of the company for the quarter ended 30.09.2009 was duly reviewed by the Audit Committee on 26.10.2009 and approved by the Board of Directors at their meeting held on 26.10.2009. The result has been subjected to limited review by the statutory auditors.
- Tax expense for the quarter includes Current Tax and Deferred Tax
- Number of Investor complaints during the Quarter: Opening- 1, Received- 64, Disposed- 63, Pending-2.
- Figures for previous periods have been regrouped and/or reclassified wherever considered necessary.

The uses of IPO proceeds are as under : (Rs. in lakhs)

Particulars of Projects	Envisaged in the Prospectus	Invested in Projects upto 30.09.09	Particulars	Amount
Setting up of facilities for Cable manufacturing in Coimbatore and Uttaranchal	4,478.20	4,064.10	Issue Proceeds	6560.00
Setting up Development and Pilot Production Plants for water Heaters, Fans and Pumps at Himachal Pradesh and Coimbatore	567.11	572.62	Funds to be utilised(Invested in mutual funds and bank deposits)	558.90
Investment for setting up Service and Distribution Centres at Bangalore, Hubli and Vijaywada	956.52	425.89	Funds Utilised	6001.10
Issue Management Expenses	486.95	515.54	Internal Accruals	379.05
General Corporate Purpose*	904.56	802.00	Amount invested in Projects	6380.15
Total	7,393.34	6,380.15		

* Out of the above, the setting up of Enameling Plant at Coimbatore amounting to Rs.904.56 Lakhs has been abandoned with the approval of the Shareholders vide Special Resolution passed in their 12th Annual General Meeting held on 14.07.08 and the members also approved that fund earmarked for this can be utilised for the general corporate purpose of the Company.

For V-GUARD INDUSTRIES LIMITED

Sd/-

Kochi,
Date: 26.10.2009

Managing Director