V-GUARD
The name you can trust

V-GUARD INDUSTRIES LTD.

Registered Office: 33/2905 F, Vennala High School Road, Vennala, Kochi-682028, Kerala.
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(₹ in Lakhs)

PART I

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31.12.2013

Sl. No.	Particulars	For the three months ended			For the nine months ended		For the year ended
		31/12/2013	30/09/2013	31/12/2012	31/12/2013	31/12/2012	31/03/2013
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Income from operations**						
	(a) Net sales/income from operations (Net of excise duty)	34,996.60	33,116.81	34,810.52	108,714.60	97,713.62	134,856.54
	(b) Other operating income	296.33	286.97	93.70	797.96	436.17	1,164.91
	Total income from operations (net)	**35,292.93**	**33,403.78**	**34,904.22**	**109,512.56**	**98,149.79**	**136,021.45**
2	**Expenses**						
	(a) Cost of materials consumed	12,964.28	12,914.84	11,073.14	36,582.50	30,886.77	41,324.39
	(b) Purchases of stock-in-trade	15,531.64	12,655.48	18,525.01	44,940.71	47,595.00	68,408.28
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2,700.45)	(1,387.11)	(3,733.84)	(1,254.71)	(5,767.37)	(8,448.72)
	(d) Employee benefits expense	2,049.47	2,201.73	1,824.92	6,418.49	5,185.85	7,010.14
	(e) Selling and Distribution expense	2,081.73	1,858.32	2,382.33	7,020.52	5,459.44	8,688.83
	(f) Depreciation and amortisation expense	314.88	285.04	286.57	886.96	853.54	1,141.12
	(g) Other expenses	2,453.80	2,455.21	2,261.58	7,092.93	5,791.42	8,044.99
	Total Expenses	**32,695.35**	**30,983.51**	**32,619.71**	**101,687.40**	**90,004.65**	**126,169.03**
3	**Profit / (Loss) from operations before Other Income, Finance Cost and Exceptional Items (1-2)**	**2,597.58**	**2,420.27**	**2,284.51**	**7,825.16**	**8,145.14**	**9,852.42**
4	Other Income	123.99	113.29	146.45	347.00	310.42	362.21
5	**Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)**	**2,721.57**	**2,533.56**	**2,430.96**	**8,172.16**	**8,455.56**	**10,214.63**
6	Finance costs	(543.33)	(481.34)	(494.15)	(1,573.40)	(1,371.06)	(1,997.06)
7	**Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5+6)**	**2,178.24**	**2,052.22**	**1,936.81**	**6,598.76**	**7,084.50**	**8,217.57**
8	Exceptional items	-	-	-	-	-	-
9	**Profit / (Loss) from ordinary activities before tax (7+8)**	**2,178.24**	**2,052.22**	**1,936.81**	**6,598.76**	**7,084.50**	**8,217.57**
10	Tax expense	(425.28)	(603.77)	(401.60)	(1,633.10)	(1,686.77)	(1,926.06)
11	**Net Profit / (Loss) for the period (9+10)**	**1,752.96**	**1,448.45**	**1,535.21**	**4,965.66**	**5,397.73**	**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	2,984.75
13	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						23,148.31
14	**Earnings per share (EPS) (of ₹ 10/- each) (not annualised)**						
	(a) Basic	5.88	4.85	5.14	16.64	18.08	21.08
	(b) Diluted	5.87	4.84	5.14	16.61	18.08	21.08
	See accompanying note to the financial results						

PART II

SELECT INFORMATION FOR THE QUARTER ENDED DECEMBER 31, 2013

Sl. No.	Particulars	For the three months ended			For the nine months ended		For the year ended
		31/12/2013	30/09/2013	31/12/2012	31/12/2013	31/12/2012	31/03/2013
A	**PARTICULARS OF SHAREHOLDING**						
1	**Public shareholding**						
	- Number of shares	10,290,866	10,290,066	10,383,029	10,290,866	10,383,029	10,359,373
	- Percentage of shareholding	34.48%	34.48%	34.79%	34.48%	34.79%	34.71%
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	19,556,654	19,557,454	19,464,491	19,556,654	19,464,491	19,488,147
	- Percentage of shares (as a % of the total of shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	65.52%	65.52%	65.21%	65.52%	65.21%	65.29%

	Particulars	3 months ended 31/12/2013
B	**INVESTOR COMPLAINTS**	
	Pending at the beginning of the quarter	3
	Received during the quarter	11
	Disposed of during the quarter	14
	Remaining unresolved at the end of the quarter	-

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(₹ in Lakhs)

Sl. No.	Particulars	For the three months ended			For the nine months ended		For the year ended
		31/12/2013	30/09/2013	31/12/2012	31/12/2013	31/12/2012	31/03/2013
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Net Segment Revenue**						
	(a) Electronics	8,458.14	8,463.25	10,344.86	33,428.21	33,222.74	45,935.02
	(b) Electrical / Electro-mechanical	25,436.41	24,100.27	23,486.79	73,053.30	62,712.68	86,838.62
	(c) Others	1,398.38	840.26	1,072.57	3,031.05	2,214.37	3,247.81
	Total	35,292.93	33,403.78	34,904.22	109,512.56	98,149.79	136,021.45
	Less : Inter Segment Revenue	-	-	-	-	-	-
	Income from operations	**35,292.93**	**33,403.78**	**34,904.22**	**109,512.56**	**98,149.79**	**136,021.45**
2	**Segment Results**						
	(Profit before tax & interest from each segment)						
	(a) Electronics	1,065.22	1,090.51	866.04	4,149.93	4,162.02	5,353.81
	(b) Electrical / Electro-mechanical	1,562.51	1,495.93	1,462.21	4,124.47	4,318.43	4,936.94
	(c) Others	150.02	5.42	116.68	48.86	143.02	135.34
	Total	2,777.75	2,591.86	2,444.93	8,323.26	8,623.47	10,426.09
	(Add) / Less : (i) Interest	543.33	481.34	494.15	1,573.40	1,371.06	1,997.06
	(ii) Other un-allocable expense net of un-allocable income	56.18	58.30	13.97	151.10	167.91	211.46
	(iii) Exceptional items	-	-	-	-	-	-
	Profit Before Tax	**2,178.24**	**2,052.22**	**1,936.81**	**6,598.76**	**7,084.50**	**8,217.57**
3	**Capital Employed**						
	(Segment Assets - Segment Liabilities)						
	(a) Electronics	9,028.89	8,484.26	9,314.44	9,028.89	9,314.44	12,863.51
	(b) Electrical / Electro-mechanical	33,002.22	30,460.10	27,750.13	33,002.22	27,750.13	30,261.20
	(c) Others	3,229.23	3,165.57	2,957.50	3,229.23	2,957.50	3,309.30
	(d) Unallocated	(13,970.35)	(12,659.16)	(13,560.61)	(13,970.35)	(13,560.61)	(20,300.95)
	Total	**31,289.99**	**29,450.77**	**26,461.46**	**31,289.99**	**26,461.46**	**26,133.06**

1 The above unaudited financial results for the quarter ended December 31, 2013 were reviewed by the Audit Committee at the meeting held on January 20, 2014 and approved by the Board of Directors and taken on record at the meeting held on January 20, 2014.

2 Figures for the previous periods have been regrouped and / or reclassified wherever necessary to conform with the current period presentation.

Place: **Kochi,**
Date: **20/01/2014**

For **V-GUARD INDUSTRIES LIMITED**
sd/-
Managing Director

12 x 30