

V-GUARD INDUSTRIES LIMITED

Registered Office : 33/2905 F, Vennala High School Road, Vennala, Kochi-682028.

Tel : 0484-3095000, Fax : 0484-3005500, Email : mail@vguard.in

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2009

(Rs. in Lakhs)

Sl.No.	Particulars	For the Quarter ended		Nine months ended		For the year ended
		31.12.09	31.12.08	31.12.09	31.12.08	31.03.09
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	(a) Income from operations	11,964.55	6,921.92	31,182.19	23,163.09	31,677.67
	(b) Other Operating income	6.28	5.67	17.57	23.09	34.69
2	Expenditure					
	a) (Increase) /decrease in stock in trade and work in progress	(3,140.01)	272.22	(4,351.80)	(188.12)	1,003.23
	b) Consumption of raw materials	4,762.57	1,507.27	10,189.40	4,991.96	6,487.36
	c) Purchase of traded goods	6,044.64	3,023.82	13,720.80	10,475.75	13,453.50
	d) Selling and distribution expenses	1,599.77	780.99	3,861.65	2,512.17	3,186.86
	e) Employee costs	724.57	443.04	1,887.05	1,396.75	1,905.84
	f) Depreciation	188.24	95.01	490.15	282.14	404.89
	g) Other expenditure	866.26	545.19	2,163.28	1,805.21	2,498.85
	Total	11,046.04	6,667.54	27,960.53	21,275.86	28,940.53
	Profit from Operations before Other income, Interest and Exceptional Items (1-2)	924.79	260.05	3,239.23	1,910.32	2,771.83
3	Other Income	27.10	80.58	80.78	258.17	329.34
4	Profit before Interest and Exceptional Items (3+4)	951.89	340.63	3,320.01	2,168.49	3,101.17
5	Interest	155.32	144.85	314.91	375.84	473.26
6	Profit after Interest but before Exceptional items (5-6)	796.57	195.78	3,005.10	1,792.65	2,627.91
7	Exceptional items	-	-	-	-	-
8	Profit(+)/ Loss (-) from Ordinary Activities Before Tax (7+8)	796.57	195.78	3,005.10	1,792.65	2,627.91
9	Tax expense	270.65	56.00	1,066.13	640.00	893.26
10	Net Profit(+)/ Loss (-) from Ordinary Activities After Tax (9-10)	525.92	139.78	1,938.97	1,152.65	1,734.65
11	Extraordinary items	-	-	-	-	-
12	Net Profit(+)/ Loss (-) for the period (11-12)	525.92	139.78	1,938.97	1,152.65	1,734.65
13	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
14	Reserves excluding revaluation reserves as per Balance sheet of previous accounting year	-	-	-	-	9,660.38
15	Earnings Per Share (EPS) (Not annualised) (In rupees)					
	Basic and Diluted	1.77	0.47	6.50	3.86	5.81
16	Public Share Holding					
	Number of shares	8,633,404	9,758,613	8,633,404	9,758,613	9,514,103
	Percentage of share holding	28.93%	32.69%	28.93%	32.69%	31.88%
17	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	21,214,116	20,088,907	21,214,116	20,088,907	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)	71.07%	67.31%	71.07%	67.31%	68.12%

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2009

(Rs. in Lakhs)

Sl.No	Particulars	For the Quarter ended		Nine months ended		For the year ended
		31.12.09	31.12.08	31.12.09	31.12.08	31.03.09
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Net Segment Revenue					
	a. Electronics	3,451.17	2,237.13	10,459.78	8,361.74	11,418.75
	b. Electrical / Electro mechanical	7,786.75	4,127.84	19,107.07	13,511.92	18,506.62
	c. Others	726.63	556.95	1,615.34	1,289.43	1,752.30
	Total	11,964.55	6,921.92	31,182.19	23,163.09	31,677.67
	Less : Inter Segment Revenue	-	-	-	-	-
	Income from operations	11,964.55	6,921.92	31,182.19	23,163.09	31,677.67
2	Segment Results (Profit before tax & interest from each segment)					
	a. Electronics	420.43	415.48	1,851.78	1,282.77	1,847.22
	b. Electrical / Electro mechanical	415.30	(170.63)	1,270.37	654.50	976.26
	c. Others	180.30	104.18	349.84	177.99	226.22
	Total	1,016.03	349.03	3,471.99	2,115.26	3,049.70
	Less : (i) Interest	155.32	144.85	314.91	375.84	473.26
	(ii) Other un-allocable expense net of un-allocable income	64.14	8.40	151.98	(53.23)	51.47
	(iii) Exceptional items	-	-	-	-	-
	Total profit before tax	796.57	195.78	3,005.10	1,792.65	2,627.91
3	Capital employed (Segment Assets - Segment Liabilities)					
	a. Electronics	2,025.64	1,493.23	2,025.64	1,493.23	1,904.94
	b. Electrical / Electro mechanical	15,213.41	9,440.02	15,213.41	9,440.02	9,730.53
	c. Others	828.56	779.57	828.56	779.57	847.28
	d. Unallocated	(2,966.29)	1,703.52	(2,966.29)	1,703.52	599.85
	Total	15,101.33	13,416.34	15,101.33	13,416.34	13,082.60

Notes :-

1 The above financial result of the company for the quarter ended 31.12.2009 was duly reviewed by the Audit Committee on 23.01.2010 and approved by the Board of Directors at their meeting held on 23.01.2010. The result has been subjected to limited review by the statutory auditors.

2 Tax expense for the quarter includes Current Tax and Deferred Tax

3 Number of Investor complaints during the Quarter: Opening- Nil, Received- 13, Disposed- 11, Pending- 2.

4 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 31.12.09	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	606.30	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	493.31	Funds Utilised	6001.10
Issue Management Expenses	486.95	515.54	Internal Accruals	480.15
General Corporate Purpose*	904.56	802.00	Amount invested in Projects	6481.25
Total	7,393.34	6,481.25		

* 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: 23.01.2010

Managing Director