

UN AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2010
(₹ in Lakhs)

Sl No.	Particulars	For the Quarter ended		For the Nine months ended		For the year ended
		31.12.10	31.12.09	31.12.10	31.12.09	31.03.10
		(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Audited)
1	(a) Income from operations	17,679.71	11,964.55	50,374.72	31,182.19	45,408.91
2	(b) Other operating income	7.27	6.28	20.04	17.57	27.92
	Expenditure:					
	a) (Increase) /decrease in stock in trade and work in progress	(542.84)	(3,140.01)	(1,911.02)	(4,351.80)	(5,199.61)
	b) Consumption of raw materials	5,532.81	4,762.57	15,091.64	10,189.40	14,487.85
	c) Purchase of traded goods	7,137.58	6,044.64	21,531.39	13,720.80	20,029.70
	d) Selling and distribution expenses	1,874.87	1,599.77	4,615.01	3,861.65	5,183.59
	e) Employee costs	990.32	724.57	2,713.13	1,887.05	2,681.14
	f) Depreciation	199.22	188.24	587.55	490.15	714.96
	g) Other expenditure	1,057.24	866.26	2,995.27	2,163.28	3,189.20
	Total	16,249.20	11,046.04	45,622.97	27,960.53	41,086.83
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	1,437.78	924.79	4,771.79	3,239.23	4,350.00
4	Other Income	43.40	27.10	103.16	80.78	114.52
5	Profit before Interest and Exceptional Items (3+4)	1,481.18	951.89	4,874.95	3,320.01	4,464.52
6	Interest	292.79	155.32	773.69	314.91	513.25
7	Profit after Interest but before Exceptional items (5-6)	1,188.39	796.57	4,101.26	3,005.10	3,951.27
8	Exceptional items	-	-	-	-	-
9	Profit(+)/ Loss (-) from Ordinary Activities Before Tax (7+8)	1,188.39	796.57	4,101.26	3,005.10	3,951.27
10	Tax expense	333.68	270.65	1,260.31	1,066.13	1,404.01
11	Net Profit(+)/ Loss (-) from Ordinary Activities After Tax (9-10)	854.71	525.92	2,840.95	1,938.97	2,547.26
12	Extraordinary items	-	-	-	-	-
13	Net Profit(+)/ Loss (-) for the Period (11-12)	854.71	525.92	2,840.95	1,938.97	2,547.26
14	Paid-up equity share capital (Face value: ₹ 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	-	-	-	-	11,163.47
16	Earnings Per Share (EPS): (Not annualised) (In rupees)					
	Basic and Diluted	2.86	1.77	9.52	6.50	8.53
17	Public Shareholding:					
	Number of shares	9,743,748	8,633,404	9,743,748	8,633,404	8,562,379
	Percentage of shareholding	32.65%	28.93%	32.65%	28.93%	28.69%
18	Promoters and Promoter Group Shareholding:					
	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	20,103,772	21,214,116	20,103,772	21,214,116	21,285,141
	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)	67.35%	71.07%	67.35%	71.07%	71.31%

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(₹ in Lakhs)

Sl No.	Particulars	For the Quarter ended		For the nine months ended		For the year ended
		31.12.10	31.12.09	31.12.10	31.12.09	31.03.10
		(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Audited)
1	Net Segment Revenue					
	a. Electronics	4,520.90	3,451.17	15,441.59	10,459.78	14,829.37
	b. Electrical / Electro-mechanical	12,328.07	7,786.75	33,010.99	19,107.07	28,452.02
	c. Others	830.74	726.63	1,922.14	1,615.34	2,127.52
	Total	17,679.71	11,964.55	50,374.72	31,182.19	45,408.91
	Less : Inter Segment Revenue	-	-	-	-	-
	Income from operations	17,679.71	11,964.55	50,374.72	31,182.19	45,408.91
2	Segment Results (Profit before tax & interest from each segment)					
	a. Electronics	430.84	420.43	2,532.43	1,851.78	2,702.48
	b. Electrical / Electro-mechanical	945.26	415.30	2,199.89	1,270.37	1,587.26
	c. Others	170.62	180.30	367.88	349.84	408.53
	Total	1,546.72	1,016.03	5,100.20	3,471.99	4,698.27
	Less : (i) Interest	292.79	155.32	773.69	314.91	513.25
	(ii) Other un-allocable expense net of un-allocable income	65.54	64.14	225.25	151.98	233.75
	(iii) Exceptional items	-	-	-	-	-
	Total Profit Before Tax	1,188.39	796.57	4,101.26	3,005.10	3,951.27
3	Capital Employed (Segment Assets - Segment Liabilities)					
	a. Electronics	3,491.87	2,025.64	3,491.87	2,025.64	3,456.79
	b. Electrical / Electro-mechanical	20,268.39	15,213.41	20,268.39	15,213.41	16,506.35
	c. Others	1,332.31	828.56	1,332.31	828.56	947.92
	d. Unallocated	(7,476.91)	(2,966.29)	(7,476.91)	(2,966.29)	(6,190.01)
	Total	17,615.66	15,101.33	17,615.66	15,101.33	14,721.05

Notes :-

- The above financial result of the company for the quarter and nine months ended 31.12.2010 was duly reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 20.01.2011. The results have 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 - Nil, Received - 10, Disposed - 10, Pending - Nil.
- Figures for previous periods have been regrouped and/or reclassified wherever considered necessary.

Details of Implementation of Projects: (₹ in Lakhs)

The uses of IPO proceeds are as under: (₹ in Lakhs)

Particulars of Projects	Envisaged in the Prospectus	Invested in Projects upto 31.12.10	Particulars	Amount
Setting up of facilities for Cable manufacturing in Coimbatore and Uttaranchal	4,478.20	4,154.27	Issue Proceeds	6,560.00
Setting up Development and Pilot Production Plants for Water Heaters, Fans and Pumps at Himachal Pradesh and Coimbatore	567.11	620.26	Funds to be utilised (Invested in mutual funds and bank deposits)	358.90
Investment for setting up Service and Distribution Centres at Bangalore, Hubli and Vijayawada	956.52	507.93	Funds Utilised	6,201.10
Issue Management Expenses	486.95	515.54	Internal Accruals	398.90
General Corporate Purpose*	904.56	802.00	Amount invested in Project	6,600.00
Total	7,393.34	6,600.00		

* Out of the above, the setting up of Enameling Plant at Coimbatore amounting to ₹ 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: 20.01.2011

Managing Director