



## V-GUARD INDUSTRIES LTD.

Registered Office: 33/2905 F, Vennala High School Road, Vennala, Kochi-682028, Kerala.  
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### UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31/12/2011

Sl. No.	Particulars	For the Quarter ended			For the Period ended		For the Year ended
		31/12/2011	30/09/2011	31/12/2010	31/12/2011	31/12/2010	31/03/2011
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	(a) Income from operations	25,686.14	21,901.56	17,679.71	71,595.59	50,374.72	72,634.19
2	(b) Other operating income	8.27	5.00	7.27	18.87	20.04	28.03
	Expenditure:						
	a) (Increase)/decrease in stock in trade and work in progress	54.65	(1,712.46)	(542.84)	(389.59)	(1,911.02)	(3,228.12)
	b) Consumption of raw materials	7,186.47	7,761.94	5,532.81	21,690.73	15,091.64	22,642.91
	c) Purchase of traded goods	10,843.86	9,318.90	7,137.58	29,298.54	21,531.39	31,351.06
	d) Selling and distribution expenses	2,499.64	2,159.68	1,874.87	6,871.76	4,615.01	6,462.31
	e) Employee costs	1,224.56	1,162.74	990.32	3,478.30	2,713.13	3,748.20
	f) Depreciation	239.95	235.01	199.22	702.19	587.55	793.67
	g) Other expenditure	1,622.26	1,707.15	1,057.24	4,614.27	2,995.27	4,382.33
	Total	23,671.39	20,632.96	16,249.20	66,266.20	45,622.97	66,152.36
3	<b>Profit from Operations before Other Income, Interest and Exceptional Items (1-2)</b>	<b>2,023.02</b>	<b>1,273.60</b>	<b>1,437.78</b>	<b>5,348.26</b>	<b>4,771.79</b>	<b>6,509.86</b>
4	Other Income	76.28	36.54	43.40	150.19	103.16	170.83
5	<b>Profit before Interest and Exceptional Items (3+4)</b>	<b>2,099.30</b>	<b>1,310.14</b>	<b>1,481.18</b>	<b>5,498.45</b>	<b>4,874.95</b>	<b>6,680.69</b>
6	Interest	458.31	422.20	292.79	1,265.02	773.69	1,133.38
7	<b>Profit after Interest but before Exceptional items (5-6)</b>	<b>1,640.99</b>	<b>887.94</b>	<b>1,188.39</b>	<b>4,233.43</b>	<b>4,101.26</b>	<b>5,547.31</b>
8	Exceptional items	-	-	-	-	-	363.61
9	<b>Profit(+)/ Loss (-) from Ordinary Activities Before Tax (7+8)</b>	<b>1,640.99</b>	<b>887.94</b>	<b>1,188.39</b>	<b>4,233.43</b>	<b>4,101.26</b>	<b>5,910.92</b>
10	Tax expense	395.94	204.04	333.68	1,070.10	1,260.31	1,647.25
11	<b>Net Profit(+)/ Loss (-) from Ordinary Activities After Tax (9-10)</b>	<b>1,245.05</b>	<b>683.90</b>	<b>854.71</b>	<b>3,163.33</b>	<b>2,840.95</b>	<b>4,263.67</b>
12	Extraordinary items	-	-	-	-	-	-
13	<b>Net Profit(+)/ Loss (-) for the Period (11-12)</b>	<b>1,245.05</b>	<b>683.90</b>	<b>854.71</b>	<b>3,163.33</b>	<b>2,840.95</b>	<b>4,263.67</b>
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	2,984.75
15	Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year						14,213.03
16	Earnings Per Share (EPS): (Not annualised) (In rupees)						
	Basic and Diluted	4.17	2.29	2.86	10.60	9.52	14.28
17	Public Shareholding:						
	Number of shares	97,47,448	97,51,448	97,43,748	97,47,448	97,43,748	97,45,748
	Percentage of shareholding	32.66%	32.67%	32.65%	32.66%	32.65%	32.65%
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	2,01,00,072	2,00,96,072	2,01,03,772	2,01,00,072	2,01,03,772	2,01,01,772
	Percentage of shares (as a % of the total of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	Percentage of shares (as a % of the total share capital of the company)	67.34%	67.33%	67.35%	67.34%	67.35%	67.35%

### SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Sl. No.	Particulars	For the Quarter ended			For the Period ended		For the Year ended
		31/12/2011	30/09/2011	31/12/2010	31/12/2011	31/12/2010	31/03/2011
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Net Segment Revenue</b>						
	a. Electronics	7,178.23	6,646.13	4,520.90	22,042.15	15,441.59	21,563.50
	b. Electrical / Electro-mechanical	17,523.07	14,401.55	12,328.07	47,049.52	33,010.99	48,426.81
	c. Others	984.84	853.88	830.74	2,503.92	1,922.14	2,643.88
	Total	25,686.14	21,901.56	17,679.71	71,595.59	50,374.72	72,634.19
	Less : Inter Segment Revenue	-	-	-	-	-	-
	<b>Income from operations</b>	<b>25,686.14</b>	<b>21,901.56</b>	<b>17,679.71</b>	<b>71,595.59</b>	<b>50,374.72</b>	<b>72,634.19</b>
2	Segment Results (Profit before tax & interest from each segment)						
	a. Electronics	960.64	739.98	430.84	3,034.36	2,532.43	3,525.76
	b. Electrical / Electro-mechanical	978.20	495.67	945.26	2,115.90	2,199.89	2,956.68
	c. Others	230.63	163.76	170.62	592.59	367.88	478.60
	Total	2,169.47	1,399.41	1,546.72	5,742.85	5,100.20	6,961.04
	(Add)/ Less : (i) Interest	458.31	422.20	292.79	1,265.02	773.69	1,133.38
	(ii) Other un-allocable expense net of un-allocable income	70.17	89.27	65.54	244.40	225.25	280.35
	(iii) Exceptional items	-	-	-	-	-	(363.61)
	<b>Profit Before Tax</b>	<b>1,640.99</b>	<b>887.94</b>	<b>1,188.39</b>	<b>4,233.43</b>	<b>4,101.26</b>	<b>5,910.92</b>
3	<b>Capital Employed</b> (Segment Assets - Segment Liabilities)						
	a. Electronics	4,717.07	4,624.95	3,491.87	4,717.07	3,491.87	4,983.82
	b. Electrical / Electro-mechanical	21,099.98	22,232.29	20,268.39	21,099.98	20,268.39	22,539.04
	c. Others	1,639.66	1,748.64	1,332.31	1,639.66	1,332.31	1,191.38
	d. Unallocated	(6,632.97)	(8,976.75)	(7,476.91)	(6,632.97)	(7,476.91)	(10,904.18)
	<b>Total</b>	<b>20,823.74</b>	<b>19,629.13</b>	<b>17,615.66</b>	<b>20,823.74</b>	<b>17,615.66</b>	<b>17,810.06</b>

Notes :-

1. The above financial results of the Company for the quarter and nine months ended 31.12.2011 was duly reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 31.01.2012. The results have been subjected to a 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 -16, Disposed -13, Pending -3

For V-GUARD INDUSTRIES LIMITED

sd/-

Managing Director

Kochi,

Date: 31-01-2012