



## V-GUARD INDUSTRIES LTD.

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### UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2010

(Rs. in Lakhs)

Sl No.	Particulars	For the Quarter ended		For the Year ended
		30.06.2010	30.06.2009	31.03.2010
		(Unaudited)	(Unaudited)	(Audited)
1	(a) Income from operations	16,821.28	8,603.94	45,408.91
2	(b) Other Operating income	5.39	5.87	27.92
	<b>Expenditure</b>			
	a) (Increase)/decrease in stock in trade and work in progress	(894.24)	45.47	(5,199.61)
	b) Consumption of raw materials	5,490.74	1,906.57	14,487.85
	c) Purchase of traded goods	6,963.62	3,403.71	20,029.70
	d) Selling and distribution expenses	1,513.49	917.95	5,183.59
	e) Employee costs	826.34	531.44	2,681.14
	f) Depreciation	193.01	153.66	714.96
	g) Other expenditure	930.61	507.41	3,189.20
	<b>Total</b>	<b>15,023.57</b>	<b>7,466.21</b>	<b>41,086.83</b>
3	<b>Profit from Operations before Other income, Interest and Exceptional Items (1-2)</b>	<b>1,803.10</b>	<b>1,143.60</b>	<b>4,350.00</b>
4	Other Income	29.90	25.72	114.52
5	<b>Profit before Interest and Exceptional Items (3+4)</b>	<b>1,833.00</b>	<b>1,169.32</b>	<b>4,464.52</b>
6	Interest	222.51	72.79	513.25
7	<b>Profit after Interest but before Exceptional items (5-6)</b>	<b>1,610.49</b>	<b>1,096.53</b>	<b>3,951.27</b>
8	Exceptional items	-	-	-
9	<b>Profit(+)/ Loss (-) from Ordinary Activities Before Tax (7+8)</b>	<b>1,610.49</b>	<b>1,096.53</b>	<b>3,951.27</b>
10	Tax expense	502.25	407.00	1,404.01
11	<b>Net Profit(+)/ Loss (-) from Ordinary Activities After Tax (9-10)</b>	<b>1,108.24</b>	<b>689.53</b>	<b>2,547.26</b>
12	Extraordinary items	-	-	-
13	<b>Net Profit(+)/ Loss (-) for the period (11-12)</b>	<b>1,108.24</b>	<b>689.53</b>	<b>2,547.26</b>
14	Paid-up equity share capital (Face value: Rs.10/- per Equity share)	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	3.71	2.31	8.53
17	Public Share Holding			
	Number of shares	8,549,748	8,979,962	8,562,379
	Percentage of share holding	28.64%	30.09%	28.69%
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	21,297,772	20,867,558	21,285,141
	Percentage of shares (as a % of the total of promoter and promoter group)	100%	100%	100%
	Percentage of shares (as a % of the total share capital of the company)	71.36%	69.91%	71.31%

### SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. in Lakhs)

Sl No.	Particulars	For the Quarter ended		For the Year ended
		30.06.10	30.06.09	31.03.10
		(Unaudited)	(Unaudited)	(Audited)
1	<b>Net Segment Revenue</b>			
	a. Electronics	6,309.65	3,203.38	14,829.37
	b. Electrical / Electro mechanical	10,098.01	5,046.58	28,452.02
	c. Others	413.62	353.98	2,127.52
	<b>Total</b>	<b>16,821.28</b>	<b>8,603.94</b>	<b>45,408.91</b>
	Less : Inter Segment Revenue	-	-	-
	<b>Income from operations</b>	<b>16,821.28</b>	<b>8,603.94</b>	<b>45,408.91</b>
2	<b>Segment Results</b>			
	(Profit before tax & interest from each segment)			
	a. Electronics	1,194.35	651.92	2,702.48
	b. Electrical / Electro mechanical	642.70	465.28	1,587.26
	c. Others	70.12	97.75	408.53
	<b>Total</b>	<b>1,907.17</b>	<b>1,214.95</b>	<b>4,698.27</b>
	Less : (i) Interest	222.51	72.79	513.25
	(ii) Other un-allocable expense net of un-allocable income	74.17	(45.63)	233.75
	(iii) Exceptional items	-	-	-
	<b>Total profit before tax</b>	<b>1,610.49</b>	<b>1,096.53</b>	<b>3,951.27</b>
3	<b>Capital employed</b>			
	(Segment Assets - Segment Liabilities)			
	a. Electronics	2,998.80	1,346.36	3,456.79
	b. Electrical / Electro mechanical	17,885.61	9,435.41	16,506.35
	c. Others	836.79	765.56	947.92
	d. Unallocated	(5,883.12)	2,259.94	(6,190.01)
	<b>Total</b>	<b>15,838.08</b>	<b>13,807.27</b>	<b>14,721.05</b>

#### Notes :-

- The above financial result of the company for the quarter ended 30.06.2010 was duly reviewed by the Audit Committee on 21.07.2010 and approved by the Board of Directors at their meeting held on 21.07.2010. 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- Nil, Received- 6, Disposed- 6, Pending- Nil.
- Figures for previous periods have been regrouped and/or reclassified wherever considered necessary.

Details of Implementation of Projects: (Rs. In Lakhs)

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

Particulars of Projects	Envisaged in the Prospectus	Invested in Projects upto 30.06.10	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	492.38	Funds Utilised	6,201.10
Issue Management Expenses	486.95	515.54	Internal Accruals	383.35
General Corporate Purpose*	904.56	802.00	Amount invested in Projects	6,584.45
<b>Total</b>	<b>7,393.34</b>	<b>6,584.45</b>		

\* Out of the above, the setting up of Enamelling 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.

Kochi,  
Date: 21.07.2010

For V-GUARD INDUSTRIES LIMITED  
Sd/-  
Managing Director