


<div><div><div><div>V-GUARD</div><div>The name you can trust</div></div></div><div><div>V-GUARD INDUSTRIES LTD.</div><div>Registered Office: 33/2905 F, High School Road, Vennala, Kochi - 682 028, Kerala. Ph: 0484-3005000, Fax: 0484-3005100, E-mail: mail@vguard.in</div></div></div>						
AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31.03.2011						
(₹ in Lakhs)						
Sl. No.	Particulars	For the quarter ended		For the year ended		
		31.03.11	31.03.10	31.03.11	31.03.10	
		(Unaudited)	(Unaudited)	(Audited)	(Audited)	
1	(a) Income from operations	22,259.47	14,226.72	72,634.19	45,408.91	
2	(b) Other operating income	7.99	10.35	28.03	27.92	
	Expenditure:					
	a) (Increase)/decrease in stock in trade and work in progress	(1,317.10)	(847.81)	(3,228.12)	(5,199.61)	
	b) Consumption of raw materials	7,551.27	4,298.45	22,642.91	14,487.85	
	c) Purchase of traded goods	9,819.67	6,308.90	31,351.06	20,029.70	
	d) Selling and distribution expenses	1,847.30	1,321.94	6,462.31	5,183.59	
	e) Employee costs	1,035.07	794.09	3,748.20	2,681.14	
	f) Depreciation	206.12	224.81	793.67	714.96	
	g) Other expenditure	1,387.06	1,025.92	4,382.33	3,189.20	
	Total	20,529.39	13,126.30	66,152.36	41,086.83	
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	1,738.07	1,110.77	6,509.86	4,350.00	
4	Other Income	67.67	33.74	170.83	114.52	
5	Profit before Interest and Exceptional Items (3+4)	1,805.74	1,144.51	6,680.69	4,464.52	
6	Interest	359.69	198.34	1,133.38	513.25	
7	Profit after Interest but before Exceptional items (5-6)	1,446.05	946.17	5,547.31	3,951.27	
8	Exceptional items	363.61	-	363.61	-	
9	Profit(+)/ Loss (-) from Ordinary Activities Before Tax (7+8)	1,809.66	946.17	5,910.92	3,951.27	
10	Tax expense	386.94	337.88	1,647.25	1,404.01	
11	Net Profit(+)/ Loss (-) from Ordinary Activities After Tax (9-10)	1,422.72	608.29	4,263.67	2,547.26	
12	Extraordinary items	-	-	-	-	
13	Net Profit(+)/ Loss (-) for the Period (11-12)	1,422.72	608.29	4,263.67	2,547.26	
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	
15	Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year			14,213.03	11,163.47	
16	Earnings Per Share (EPS): (Not annualised) (In rupees)					
	Basic and Diluted	4.76	2.04	14.28	8.53	
17	Public Shareholding:					
	Number of shares	9,745,748	8,562,379	9,745,748	8,562,379	
	Percentage of shareholding	32.65%	28.69%	32.65%	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	20,101,772	21,285,141	20,101,772	21,285,141	
	Percentage of shares (as a % of the total of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	
	Percentage of shares (as a % of the total share capital of the company)	67.35%	71.31%	67.35%	71.31%	
SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED						
(₹ in Lakhs)						
Sl. No.	Particulars	For the quarter ended		For the year ended		
		31.03.11	31.03.10	31.03.11	31.03.10	
		(Unaudited)	(Unaudited)	(Audited)	(Audited)	
1	Net Segment Revenue					
	a. Electronics	6,121.91	4,369.60	21,563.50	14,829.37	
	b. Electrical / Electro-mechanical	15,415.83	9,344.94	48,426.81	28,452.02	
	c. Others	721.73	512.18	2,643.88	2,127.52	
	Total	22,259.47	14,226.72	72,634.19	45,408.91	
	Less : Inter Segment Revenue	-	-	-	-	
	Income from operations	22,259.47	14,226.72	72,634.19	45,408.91	
2	Segment Results (Profit before tax & interest from each segment)					
	a. Electronics	993.34	850.70	3,525.76	2,702.48	
	b. Electrical / Electro-mechanical	756.79	316.88	2,956.68	1,587.26	
	c. Others	110.71	58.69	478.60	408.53	
	Total	1,860.84	1,226.27	6,961.04	4,698.27	
	Less : (i) Interest	359.69	198.34	1,133.38	513.25	
	(ii) Other un-allocable expense net of un-allocable income	55.10	81.77	280.35	233.75	
	(iii) Exceptional items	363.61	-	363.61	-	
	Total Profit Before Tax	1,809.66	946.16	5,910.92	3,951.27	
3	Capital Employed (Segment Assets - Segment Liabilities)					
	a. Electronics	4,983.82	3,456.79	4,983.82	3,456.79	
	b. Electrical / Electro-mechanical	22,539.04	16,506.35	22,539.04	16,506.35	
	c. Others	1,191.38	947.92	1,191.38	947.92	
	d. Unallocated	(10,904.18)	(6,190.01)	(10,904.18)	(6,190.01)	
	Total	17,810.06	14,721.05	17,810.06	14,721.05	
STATEMENT OF ASSETS AND LIABILITIES						
(₹ in Lakhs)						
Particulars	For the year ended					
	31.03.11	31.03.10				
	(Audited)	(Audited)				
SHAREHOLDER'S FUNDS						
a) Capital	2,984.75	2,984.75				
b) Reserves and Surplus	14,213.03	11,163.47				
LOAN FUNDS	13,978.86	8,051.11				
DEFERRED TAX LIABILITY	612.28	572.83				
TOTAL	31,788.92	22,772.16				
FIXED ASSETS						
INVESTMENTS	11,577.57	11,518.51				
CURRENT ASSETS, LOANS AND ADVANCES	-	457.69				
a) Inventory	14,242.70	9,852.68				
b) Sundry Debtors	12,307.02	7,559.92				
c) Cash and Bank balances	710.06	741.42				
d) Loans and Advances	1,660.52	886.32				
Less: CURRENT LIABILITIES AND PROVISIONS						
a) Liabilities	7,084.61	6,902.12				
b) Provisions	1,624.34	1,342.26				
MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED)	-	-				
TOTAL	31,788.92	22,772.16				
Notes :-						
1 The above financial results of the Company for the quarter and year ended 31.03.2011 was duly reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 17.05.2011.						
2 The Board of Directors have recommended a final dividend of ₹ 3.50(35%) per equity share of ₹ 10/- each for the financial year 2010-11.						
3 Tax expense for the quarter includes Current Tax and Deferred Tax.						
4 Number of Investor complaints during the Quarter: Opening - Nil, Received - 5, Disposed - 5, Pending - Nil.						
5 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 31.03.11	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 utilised	6,560.00	
Investment for setting up Service and Distribution Centres at Bangalore, Hubli and Vijayawada		956.52	572.10	Add: Investment out of Internal Accruals	104.17	
Issue Management Expenses		486.95	515.54	Amount invested in Projects	6,664.17	
General Corporate Purpose*		904.56	802.00			
Total		7,393.34	6,664.17			
* Out of the above, the setting up of Enamelling 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: 17.05.2011			Managing Director			