



V-GUARD INDUSTRIES LTD.

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.09.2012

(₹ in Lakhs)

PART I	Sl. No.	Particulars	For the three months ended			For the Half year ended		For the Year ended
			30/09/2012	30/06/2012	30/09/2011	30/09/2012	30/09/2011	31/03/2012
			(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1		Income from operations						
		(a) Net sales/income from operations (Net of excise duty)	31,194.74	31,708.36	20,998.06	62,903.10	44,135.16	95,756.31
		(b) Other operating income	152.40	190.07	150.23	342.47	321.67	706.70
		Total income from operations (net)	31,347.14	31,898.43	21,148.29	63,245.57	44,456.83	96,463.01
2		Expenses						
		(a) Cost of materials consumed	9,810.97	10,002.66	7,809.85	19,813.63	14,590.36	28,871.43
		(b) Purchases of stock-in-trade	14,143.75	14,218.32	8,834.23	28,362.07	17,586.68	40,648.67
		(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(828.94)	(1,204.59)	(1,712.46)	(2,033.53)	(444.24)	(1,257.97)
		(d) Employee benefits expense	1,691.02	1,590.38	1,162.74	3,281.40	2,253.74	5,074.16
		(e) Selling and Distribution expense	1,312.45	1,764.66	1,401.41	3,077.11	2,908.90	5,550.73
		(f) Depreciation and amortisation expense	291.34	275.63	235.01	566.97	462.24	969.36
		(g) Other expenses	2,218.02	2,099.27	2,143.91	4,317.29	3,773.91	8,222.20
		Total Expenses	28,638.61	28,746.33	19,874.69	57,384.94	41,131.59	88,078.58
3		Profit / (Loss) from operations before Other Income, Finance Cost and Exceptional Items (1-2)	2,708.53	3,152.10	1,273.60	5,860.63	3,325.24	8,384.43
4		Other Income	111.87	52.10	36.54	163.97	73.91	235.22
5		Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	2,820.40	3,204.20	1,310.14	6,024.60	3,399.15	8,619.65
6		Finance costs	(429.02)	(447.89)	(422.20)	(876.91)	(806.71)	(1,702.53)
7		Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	2,391.38	2,756.31	887.94	5,147.69	2,592.44	6,917.12
8		Exceptional items	-	-	-	-	-	-
9		Profit / (Loss) from ordinary activities before tax (7 + 8)	2,391.38	2,756.31	887.94	5,147.69	2,592.44	6,917.12
10		Tax expense	(594.03)	(691.14)	(204.04)	(1,285.17)	(674.16)	(1,837.02)
11		Net Profit / (Loss) for the period (9+10)	1,797.35	2,065.17	683.90	3,862.52	1,918.28	5,080.10
12		Paid-up equity share capital (Face value of ₹ 10/- each)	2,984.75	2,984.75	2,984.75	2,984.75	2,984.75	2,984.75
13		Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	18,079.00
14		Earnings per share (EPS) (of ₹ 10/- each) (not annualised)						
		(a) Basic	6.02	6.92	2.29	12.94	6.43	17.02
		(b) Diluted	6.02	6.92	2.29	12.94	6.43	17.02
		See accompanying note to the financial results						

PART II SELECT INFORMATION FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2012							
Sl. No.	Particulars	For the three months ended			For the Half year ended		For the Year ended
		30/09/2012	30/06/2012	30/09/2011	30/09/2012	30/09/2011	31/03/2012
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of shares	1,03,82,529	1,01,36,876	97,51,448	1,03,82,529	97,51,448	97,36,876
	- Percentage of shareholding	34.79%	33.96%	32.67%	34.79%	32.67%	32.62%
2	Promoters and Promoter Group Shareholding:						
	a) Pledged/Encumbered:						
	- Number of shares	-	-	-	-	-	-
	- Percentage of shares (as a % of the total of shareholding of promoter and promoter group)	-	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
	b) Non-encumbered:						
	- Number of shares	1,94,64,991	1,97,10,644	2,00,96,072	1,94,64,991	2,00,96,072	2,01,10,644
	- Percentage of shares (as a % of the total of shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	65.21%	66.04%	67.33%	65.21%	67.33%	67.38%

Sl. No.	Particulars	3 months ended 30.09.2012
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	1
	Received during the quarter	11
	Disposed of during the quarter	11
	Remaining unresolved at the end of the quarter	1

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(₹ in Lakhs)

Sl. No.	Particulars	For the three months ended			For the Half year ended		For the Year ended
		30/09/2012	30/06/2012	30/09/2011	30/09/2012	30/09/2011	31/03/2012
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Net Segment Revenue						
	(a) Electronics	10,284.66	12,593.22	6,449.02	22,877.88	14,465.36	30,666.48
	(b) Electrical / Electro-mechanical	20,376.66	18,849.23	14,014.59	39,225.89	28,772.86	62,758.47
	(c) Others	685.82	455.98	684.68	1,141.80	1,218.61	3,038.06
	Total	31,347.14	31,898.43	21,148.29	63,245.57	44,456.83	96,463.01
	Less : Inter Segment Revenue	-	-	-	-	-	-
	Income from operations	31,347.14	31,898.43	21,148.29	63,245.57	44,456.83	96,463.01
2	Segment Results						
	(Profit before tax & interest from each segment)						
	(a) Electronics	1,365.14	1,930.84	822.05	3,295.98	2,227.85	4,841.32
	(b) Electrical / Electro-mechanical	1,507.21	1,349.01	572.18	2,856.22	1,274.35	3,808.72
	(c) Others	16.40	9.94	5.18	26.34	71.18	178.36
	Total	2,888.75	3,289.79	1,399.41	6,178.54	3,573.38	8,828.40
	(Add) / Less : (I) Interest	429.02	447.89	422.20	876.91	806.71	1,702.53
	(ii) Other un-allocable expense net of un-allocable income	68.35	85.59	89.27	153.94	174.23	208.75
	(iii) Exceptional items	-	-	-	-	-	-
	Profit Before Tax	2,391.38	2,756.31	887.94	5,147.69	2,592.44	6,917.12
3	Capital Employed						
	(Segment Assets - Segment Liabilities)						
	(a) Electronics	7,499.99	7,060.43	4,624.95	7,499.99	4,624.95	6,806.48
	(b) Electrical / Electro-mechanical	23,808.11	21,640.77	22,232.29	23,808.11	22,232.29	23,913.56
	(c) Others	2,867.83	2,173.27	1,748.64	2,867.83	1,748.64	2,097.91
	(d) Unallocated	(9,249.66)	(7,745.56)	(9,489.82)	(9,249.66)	(9,489.82)	(11,754.20)
	Total	24,926.27	23,128.91	19,116.06	24,926.27	19,116.06	21,063.75

STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lakhs)

Sl. No.	Particulars	As at 30.09.2012 (Unaudited)	As at 31.03.2012 (Audited)
A	EQUITY AND LIABILITIES		
1	SHAREHOLDER'S FUNDS		
	(a) Share capital	2,984.75	2,984.75
	(b) Reserves and surplus	21,941.52	18,079.00
	Sub-total - Shareholders' Funds	24,926.27	21,063.75
2	Non-current liabilities		
	(a) Long-term borrowings	1,736.45	1,972.42
	(b) Deferred tax liabilities (net)	670.83	426.30
	(c) Other long-term liabilities	937.73	976.78
	(d) Long-term provisions	390.07	307.03
	Sub-total - Non-current liabilities	3,735.08	3,682.53
3	Current liabilities		
	(a) Short-term borrowings	10,012.60	8,520.79
	(b) Trade payables	12,796.71	9,620.16
	(c) Other current liabilities	1,995.37	1,881.29
	(d) Short-term provisions	759.70	2,139.76
	Sub-total - Current liabilities	25,564.38	22,162.00
	TOTAL - EQUITY AND LIABILITIES	54,225.73	46,908.28
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	13,543.89	13,412.91
	(b) Long-term loans and advances	484.63	476.26
	Sub-total - Non-current assets	14,028.52	13,889.17
2	Current assets		
	(a) Inventories	17,910.05	15,742.09
	(b) Trade receivables	18,262.38	14,781.91
	(c) Cash and cash equivalents	847.08	336.94
	(d) Short-term loans and advances	3,149.67	2,154.83
	(e) Other current assets	28.03	3.34
	Sub-total - Current assets	40,197.21	33,019.11
	TOTAL - ASSETS	54,225.73	46,908.28

Notes:-

- The above unaudited financial results for the quarter ended September 30, 2012 were reviewed by the Audit Committee at the meeting held on November 01, 2012 and approved by the Board of Directors and taken on record at the meeting held on November 01, 2012.
- During the quarter ended September 30, 2012, the Company paid dividend of ₹ 3.5/share amounting to Rs.1,044.66 lakhs for the year 2011-12 representing 35% dividend.
- Net sales/income from operations shown is after reducing certain other discounts/trade incentives, which in earlier periods were grouped under Selling and Distribution Expenses. The figures for earlier periods have been regrouped accordingly.
- Figures for the previous periods have been regrouped and / or reclassified wherever necessary to conform with the current quarter presentation.

For V-GUARD INDUSTRIES LIMITED

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Place: Kochi
Date: 01.11.2012

Managing Director