

**V-GUARD INDUSTRIES LTD.**

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2014

(₹ in Lakhs)

Sl. No.	Particulars	For the three months ended			For the Year ended
		30/06/2014	31/03/2014	30/06/2013	31/03/2014
		(Unaudited)	(Audited) (see note 3 below)	(Unaudited)	(Audited)
1	Income from operations				
	(a) Net sales/income from operations (Net of excise duty)	47,389.61	41,898.50	40,601.19	150,588.04
	(b) Other operating income	379.98	345.25	214.66	1,168.27
	Total income from operations (net)	47,769.59	42,243.75	40,815.85	151,756.31
2	Expenses				
	(a) Cost of materials consumed	12,377.35	12,841.66	10,703.38	49,424.16
	(b) Purchases of stock-in-trade	22,881.05	18,597.11	16,753.59	63,537.82
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	110.63	462.89	2,832.85	(791.82)
	(d) Employee benefits expense	2,543.43	2,062.85	2,167.28	8,481.34
	(e) Selling and Distribution expense	3,300.03	2,285.76	3,080.47	9,306.28
	(f) Depreciation and amortisation expense	370.77	316.90	287.04	1,203.86
	(g) Other expenses	2,512.17	2,450.98	2,183.92	9,543.91
	Total Expenses	44,095.43	39,018.15	38,008.53	140,705.55
3	Profit / (Loss) from operations before other Income, finance cost and Exceptional Items (1-2)	3,674.16	3,225.60	2,807.32	11,050.76
4	Other Income	65.68	136.88	109.72	483.88
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	3,739.84	3,362.48	2,917.04	11,534.64
6	Finance costs	(540.02)	(532.91)	(548.73)	(2,106.31)
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	3,199.82	2,829.57	2,368.31	9,428.33
8	Exceptional items	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	3,199.82	2,829.57	2,368.31	9,428.33
10	Tax expense	(974.43)	(781.83)	(604.05)	(2,414.93)
11	Net Profit / (Loss) for the period (9+10)	2,225.39	2,047.74	1,764.26	7,013.40
12	Paid-up equity share capital (Face value of ₹ 10/- each)	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				28,858.50
14	Earnings per share (EPS) (of ₹ 10/- each) (not annualised)				
	(a) Basic	7.46	6.86	5.91	23.50
	(b) Diluted	7.44	6.85	5.91	23.47
	See accompanying note to the financial results				

PART II	SELECT INFORMATION FOR THE QUARTER ENDED JUNE 30, 2014				
Sl. No.	Particulars	For the three months ended			For the Year ended 31/03/2014
		30/06/2014	31/03/2014	30/06/2013	
A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding				
	- Number of shares	10,080,660	10,101,160	10,298,066	10,101,160
	- Percentage of shareholding	33.77%	33.84%	34.50%	33.84%
2	Promoters and Promoter Group Shareholding:				
	a) Pledged/Encumbered:				
	- Number of shares	-	-	-	-
	- Percentage of shares (as a % of the total 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	19,766,860	19,746,360	19,549,454	19,746,360
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	66.23%	66.16%	65.50%	66.16%

	Particulars	3 months ended 30.06.2014
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	2
	Received during the quarter	9
	Disposed of during the quarter	2
	Remaining unresolved at the end of the quarter	9

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(₹ in Lakhs)

Sl. No.	Particulars	For the three months ended			For the Year ended
		30/06/2014	31/03/2014	30/06/2013	31/03/2014
		(Unaudited)	(Audited) (see note 3 below)	(Unaudited)	(Audited)
1	Net Segment Revenue				
	(a) Electronics	19,344.60	11,613.42	16,506.82	45,041.64
	(b) Electrical / Electro-mechanical	27,466.98	29,729.44	23,516.62	102,782.73
	(c) Others	958.01	900.89	792.41	3,931.94
	Total	47,769.59	42,243.75	40,815.85	151,756.31
	Less : Inter Segment Revenue	-	-	-	-
	Income from operations	47,769.59	42,243.75	40,815.85	151,756.31
2	Segment Results				
	(Profit before tax & interest from each segment)				
	(a) Electronics	2,187.99	1,640.48	1,994.20	5,790.41
	(b) Electrical / Electro-mechanical	1,597.80	1,797.27	1,066.03	5,921.74
	(c) Others	90.73	(45.86)	(106.57)	3.00
	Total	3,876.52	3,391.89	2,953.66	11,715.15
	(Add) / Less : (i) Interest	540.02	532.91	548.73	2,106.31
	(ii) Other un-allocable expense				
	net of un-allocable income	136.68	29.41	36.62	180.51
	(iii) Exceptional items	-	-	-	-
	Profit Before Tax	3,199.82	2,829.57	2,368.31	9,428.33
3	Capital Employed				
	(Segment Assets - Segment Liabilities)				
	(a) Electronics	10,823.11	12,329.02	9,827.09	12,329.02
	(b) Electrical / Electro-mechanical	30,970.75	32,847.79	27,638.84	32,847.79
	(c) Others	2,833.53	2,993.09	2,916.66	2,993.09
	(d) Unallocated	(10,587.89)	(16,326.65)	(12,466.55)	(16,326.65)
	Total	34,039.50	31,843.25	27,916.04	31,843.25

Notes :-

- The above unaudited financial results for the quarter ended June 30, 2014 were reviewed by the Audit Committee at the meeting held on July 29, 2014 and approved by the Board of Directors and taken on record at the meeting held on July 29, 2014.
- During the quarter ended 30th June, 2014, the Company evaluated the requirements of Schedule II of the Companies Act, 2013 ('the Act') in respect of estimates of useful lives of its fixed assets. The management of the Company concluded that the impact of such change on the current quarter results is not material. Further, in accordance with the transitional provision specified in Schedule II of the Act, an amount of Rs. 106.32 lakhs (net of deferred taxes) has been adjusted in the opening balance of retained earnings.
- The figures for the quarter ended March 31, 2014 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures upto the end of third quarter of the financial year ending on March 31, 2014 which were subjected to limited review.
- Figures for the previous periods have been regrouped and / or reclassified wherever necessary to conform with the current period presentation.

For V-GUARD INDUSTRIES LIMITED
sd/-

Place: Kochi
Date: 29.07.2014

Managing Director