



V-GUARD INDUSTRIES LTD.

Registered Office: 33/2905 F, Vennala High School Road, Vennala, Kochi-682028, Kerala.
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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.09.2013

(₹ in Lakhs)

| PART I Sl. No. | Particulars | For the three months ended | | | For the six months ended | | For the Year ended |
|-------------------|--|----------------------------|------------------|------------------|--------------------------|------------------|--------------------|
| | | 30/09/2013 | 30/06/2013 | 30/09/2012 | 30/09/2013 | 30/09/2012 | 31/03/2013 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 | Income from operations | | | | | | |
| | (a) Net sales/income from operations (Net of excise duty) | 33,116.81 | 40,601.19 | 31,194.74 | 73,718.00 | 62,903.10 | 134,856.54 |
| | (b) Other operating income | 286.97 | 214.66 | 152.40 | 501.63 | 342.47 | 1,164.91 |
| | Total income from operations (net) | 33,403.78 | 40,815.85 | 31,347.14 | 74,219.63 | 63,245.57 | 136,021.45 |
| 2 | Expenses | | | | | | |
| | (a) Cost of materials consumed | 12,914.84 | 10,703.38 | 9,810.97 | 23,618.22 | 19,813.63 | 41,324.39 |
| | (b) Purchases of stock-in-trade | 12,655.48 | 16,753.59 | 14,574.76 | 29,409.07 | 29,069.99 | 68,408.28 |
| | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | (1,387.11) | 2,832.85 | (828.94) | 1,445.74 | (2,033.53) | (8,448.72) |
| | (d) Employee benefits expense | 2,201.73 | 2,167.28 | 1,691.02 | 4,369.01 | 3,281.40 | 7,010.14 |
| | (e) Selling and Distribution expense | 1,858.32 | 3,080.47 | 1,312.45 | 4,938.79 | 3,077.11 | 8,688.83 |
| | (f) Depreciation and amortisation expense | 285.04 | 287.04 | 291.34 | 572.08 | 566.97 | 1,141.12 |
| | (g) Other expenses | 2,455.21 | 2,183.92 | 1,787.01 | 4,639.13 | 3,609.37 | 8,044.99 |
| | Total Expenses | 30,983.51 | 38,008.53 | 28,638.61 | 68,992.04 | 57,384.94 | 126,169.03 |
| 3 | Profit / (Loss) from operations before Other Income, Finance Cost and Exceptional Items (1-2) | 2,420.27 | 2,807.32 | 2,708.53 | 5,227.59 | 5,860.63 | 9,852.42 |
| 4 | Other Income | 113.29 | 109.72 | 111.87 | 223.01 | 163.97 | 362.21 |
| 5 | Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4) | 2,533.56 | 2,917.04 | 2,820.40 | 5,450.60 | 6,024.60 | 10,214.63 |
| 6 | Finance costs | (481.34) | (548.73) | (429.02) | (1,030.07) | (876.91) | (1,997.06) |
| 7 | Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6) | 2,052.22 | 2,368.31 | 2,391.38 | 4,420.53 | 5,147.69 | 8,217.57 |
| 8 | Exceptional items | - | - | - | - | - | - |
| 9 | Profit / (Loss) from ordinary activities before tax (7 + 8) | 2,052.22 | 2,368.31 | 2,391.38 | 4,420.53 | 5,147.69 | 8,217.57 |
| 10 | Tax expense | (603.77) | (604.05) | (594.03) | (1,207.82) | (1,285.17) | (1,926.06) |
| 11 | Net Profit / (Loss) for the period / year (9+10) | 1,448.45 | 1,764.26 | 1,797.35 | 3,212.71 | 3,862.52 | 6,291.51 |
| 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 | - | - | - | - | - | 23,148.31 |
| 14 | Earnings per share (EPS) (of ₹ 10/- each) (not annualised) | | | | | | |
| | (a) Basic | 4.85 | 5.91 | 6.02 | 10.76 | 12.94 | 21.08 |
| | (b) Diluted | 4.84 | 5.91 | 6.02 | 10.75 | 12.94 | 21.08 |

| PART II SELECT INFORMATION FOR THE QUARTER ENDED SEPTEMBER 30, 2013 | | | | | | | |
|--|--|----------------------------|------------|------------|--------------------------|------------|--------------------|
| Sl. No. | Particulars | For the three months ended | | | For the six months ended | | For the Year ended |
| | | 30/09/2013 | 30/06/2013 | 30/09/2012 | 30/09/2013 | 30/09/2012 | 31/03/2013 |
| A | PARTICULARS OF SHAREHOLDING | | | | | | |
| 1 | Public shareholding | | | | | | |
| | - Number of shares | 10,290,066 | 10,298,066 | 10,382,529 | 10,290,066 | 10,382,529 | 10,359,373 |
| | - Percentage of shareholding | 34.48% | 34.50% | 34.79% | 34.48% | 34.79% | 34.71% |
| 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 | 19,557,454 | 19,549,454 | 19,464,991 | 19,557,454 | 19,464,991 | 19,488,147 |
| | - Percentage of shares (as a % of the total 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) | 65.52% | 65.50% | 65.21% | 65.52% | 65.21% | 65.29% |

| Sl. No. | Particulars | 3 months ended |
|---------|--|----------------|
| | | 30/09/2013 |
| B | INVESTOR COMPLAINTS | |
| | Pending at the beginning of the quarter | - |
| | Received during the quarter | 4 |
| | Disposed of during the quarter | 1 |
| | Remaining unresolved at the end of the quarter | 3 |

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(₹ in Lakhs)

| Sl. No. | Particulars | For the three months ended | | | For the six months ended | | For the Year ended |
|---------|--|----------------------------|------------------|------------------|--------------------------|------------------|--------------------|
| | | 30/09/2013 | 30/06/2013 | 30/09/2012 | 30/09/2013 | 30/09/2012 | 31/03/2013 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 | Net Segment Revenue | | | | | | |
| | (a) Electronics | 8,463.25 | 16,506.82 | 10,284.66 | 24,970.07 | 22,877.88 | 45,935.02 |
| | (b) Electrical / Electro-mechanical | 24,100.27 | 23,516.62 | 20,376.66 | 47,616.89 | 39,225.89 | 86,838.62 |
| | (c) Others | 840.26 | 792.41 | 685.82 | 1,632.67 | 1,141.80 | 3,247.81 |
| | Total | 33,403.78 | 40,815.85 | 31,347.14 | 74,219.63 | 63,245.57 | 136,021.45 |
| | Less : Inter Segment Revenue | - | - | - | - | - | - |
| | Income from operations | 33,403.78 | 40,815.85 | 31,347.14 | 74,219.63 | 63,245.57 | 136,021.45 |
| 2 | Segment Results | | | | | | |
| | (Profit before tax & interest from each segment) | | | | | | |
| | (a) Electronics | 1,090.51 | 1,994.20 | 1,365.14 | 3,084.71 | 3,295.98 | 5,353.81 |
| | (b) Electrical / Electro-mechanical | 1,495.93 | 1,066.03 | 1,507.21 | 2,561.96 | 2,856.22 | 4,936.94 |
| | (c) Others | 5.42 | (106.57) | 16.40 | (101.15) | 26.34 | 135.34 |
| | Total | 2,591.86 | 2,953.66 | 2,888.75 | 5,545.52 | 6,178.54 | 10,426.09 |
| | (Add) / Less : (i) Interest | 481.34 | 548.73 | 429.02 | 1,030.07 | 876.91 | 1,997.06 |
| | (ii) Other un-allocable expense net of un-allocable income | 58.30 | 36.62 | 68.35 | 94.92 | 153.94 | 211.46 |
| | (iii) Exceptional items | - | - | - | - | - | - |
| | Profit Before Tax | 2,052.22 | 2,368.31 | 2,391.38 | 4,420.53 | 5,147.69 | 8,217.57 |
| 3 | Capital Employed | | | | | | |
| | (Segment Assets - Segment Liabilities) | | | | | | |
| | (a) Electronics | 8,484.26 | 9,827.09 | 7,499.99 | 8,484.26 | 7,499.99 | 12,863.51 |
| | (b) Electrical / Electro-mechanical | 30,460.10 | 27,638.84 | 23,808.11 | 30,460.10 | 23,808.11 | 30,261.20 |
| | (c) Others | 3,165.57 | 2,916.66 | 2,867.83 | 3,165.57 | 2,867.83 | 3,309.30 |
| | (d) Unallocated | (12,659.16) | (12,466.55) | (9,249.66) | (12,659.16) | (9,249.66) | (20,300.95) |
| | Total | 29,450.77 | 27,916.04 | 24,926.27 | 29,450.77 | 24,926.27 | 26,133.06 |

(₹ in Lakhs)

STATEMENT OF ASSETS AND LIABILITIES

| Sl. No. | Particulars | As At | As At |
|---------|--|------------------|------------------|
| | | 30/09/2013 | 31/03/2013 |
| | | (Unaudited) | (Audited) |
| A | EQUITY AND LIABILITIES | | |
| 1 | SHAREHOLDER'S FUNDS | | |
| | (a) Share Capital | 2,984.75 | 2,984.75 |
| | (b) Reserves and Surplus | 26,466.02 | 23,148.31 |
| | Sub-total-Shareholders' Funds | 29,450.77 | 26,133.06 |
| 2 | Non-current liabilities | | |
| | (a) Long-term borrowings | 2,742.45 | 3,204.17 |
| | (b) Deferred tax liabilities (net) | 888.57 | 790.07 |
| | (c) Other long-term liabilities | 1,109.43 | 1,057.71 |
| | (d) Long-term provisions | 538.49 | 340.81 |
| | Sub-total-Non-current liabilities | 5,278.94 | 5,392.76 |
| 3 | Current liabilities | | |
| | (a) Short-term borrowings | 7,200.63 | 12,539.14 |
| | (b) Trade payables | 15,480.29 | 16,293.48 |
| | (c) Other current liabilities | 2,824.71 | 3,008.19 |
| | (d) Short-term provisions | 937.53 | 2,119.69 |
| | Sub-total-Current liabilities | 26,443.16 | 33,960.50 |
| | TOTAL - EQUITY AND LIABILITIES | 61,172.87 | 65,486.32 |
| B | ASSETS | | |
| 1 | Non-current assets | | |
| | (a) Fixed assets | 16,209.70 | 14,696.91 |
| | (b) Long-term loans and advances | 960.08 | 1,178.47 |
| | (c) Other non current assets | - | 11.13 |
| | Sub-total-Non-current assets | 17,169.78 | 15,886.51 |
| 2 | Current assets | | |
| | (a) Inventories | 24,178.54 | 24,857.22 |
| | (b) Trade receivables | 16,128.57 | 19,879.86 |
| | (c) Cash and cash equivalents | 301.34 | 1,496.67 |
| | (d) Short-term loans and advances | 3,393.00 | 3,361.93 |
| | (e) Other current assets | 1.64 | 4.13 |
| | Sub-total - Current assets | 44,003.09 | 49,599.81 |
| | TOTAL - ASSETS | 61,172.87 | 65,486.32 |

Notes :-

- The above unaudited financial results for the quarter ended September 30, 2013 were reviewed by the Audit Committee at the meeting held on October 22, 2013 and approved by the Board of Directors and taken on record at the meeting held on October 22, 2013.
- During the quarter ended September 30, 2013, the Company paid dividend of ₹ 3.5/share amounting to Rs.1,044.66 lakhs for the year 2012-13 representing 35% of dividend.
- 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/-
Managing Director

Place: Kochi,
Date: 22/10/2013