

V-GUARD INDUSTRIES LIMITED

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Press Release

V-Guard revenue grow up by 15% for the Financial Year 2014-15

Kochi, May 04, 2015:

The Board of Directors of the Company in their meeting held on 4th May, 2015, adopted the audited financial results for the fourth quarter and year ended March 31, 2015

Highlights:

- Net Revenue from operations for the Fourth Quarter, ending March 31, 2015 of FY 14-15, was Rs. 441.60 crores; an increase of 4.54 % over corresponding period of last financial year (Rs 422.44 crores)
- Profit After Tax for the Quarter, ending March 31, 2015 of FY 14-15, was Rs. 20.07 crores; showing decrease of 1.98 % over corresponding period of last financial year (Rs. 20.47 crores)
- Net Revenue from operations for the financial year ended 31st March, 2015 was Rs.1,745.92 crores; an increase of 15% over previous financial year (Rs.1,517.56 crores)
- Profit Before Tax for the Financial Year ended 31st March, 2015 was Rs.101.45 crores against the Profit Before Tax of Rs.94.28 crores achieved during the last year. Profit After Tax for the financial year ended 31st March, 2015 was Rs.70.72 crores against the Profit After Tax of Rs.70.13 crores achieved during the last year.
- The Board has recommended a dividend of Rs.4.50 per share on the paid-up capital of the Company
- *Lack of growth in bottom line has partly been due to higher tax outgo. The company's tax free plants after 5 years of operations has now come partly under the tax net. The challenging market conditions also contributed to a flat performance in company's bottom line*

Business Outlook:

Mr. Mithun. K. Chittilappilly, Managing Director, V-Guard Industries Ltd said "we expect the business environment to improve and we will continue to focus on expanding the network in the existing markets. Company has completed the national roll out of new service delivery model. The Company is planning to set up its 3rd wire factory in Coimbatore which houses its wire and cable factories currently. The work is expected to be completed in 2 years time. After successful launch of mixer grinders in Kerala the company has launched the product in Karnataka and will follow with roll out to other Southern markets.

