

V-GUARD INDUSTRIES LIMITED

Registered Office: 42/962, Vennala High School Road
Vennala P.O., Kochi - 682 028, Kerala, India
Tel : +91 484 3005000, 2005000
Fax : +91 484 3005100
E-mail: mail@vguard.in
CIN: L31200KL1996PLC010010



4th May, 2016

The Manager, Listing Department, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001 Scrip Code: 532953 Fax Nos: 0484 3005100	The Manager, Listing Department, National Stock Exchange of India Limited Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra-East, Mumbai- 400 051 Scrip Code: VGUARD Fax Nos: 0484 3005100
--	--

Dear Sir / Madam,

This is to inform you that Board of Directors in their meeting held on 04th May, 2016 has adopted the audited financial statements for the financial year ended 31.03.2016 and also proposed final dividend for the year 2015-16. The outcome of the said meeting is given below.

AGM	The next Annual General Meeting of the Company will be held on 26 th July, 2016.
Dividend	The Board has proposed final Dividend @ Rs. 2.50 per equity share of Rs. 10/- each for the financial year 2015-16. The dividend if approved by the members at the ensuing AGM shall be disbursed to the eligible shareholders on or before 17 th August, 2016
Re-appointment of whole time director	The Board has re-appointed Mr. Ramachandran V Director-Marketing Strategy, w.e.f 1 st June, 2016 for a period of 4 years whose term of employment expires on 31 st May, 2016, subject to the approval members in the ensuing AGM

Financials		
Particulars	2015-16 (Rs. in lakhs)	2014-15 (Rs. in lakhs)
Turnover	1,86,228.06	1,74,592.07
Provision for Depreciation	1535.70	1,543.91
Tax Provision	4927.83	3,072.51
Net Profit	11168.11	7,072.15
Amounts appropriated from reserves, capital profits, accumulated profits of past years	-	160.98*

The aforesaid meeting commenced at 10.30 a.m. and concluded at 3.00 p.m.

You are requested to take the same on your records.

For V-Guard Industries Ltd.

Jayasree K
Company Secretary

V-GUARD INDUSTRIES LIMITED

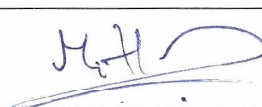
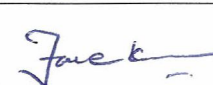
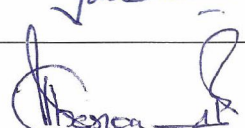
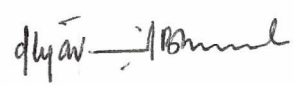
Registered Office: 42/962, Vennala High School Road
Vennala P.O., Kochi - 682 028, Kerala, India
Tel : +91 484 3005000, 2005000
Fax : +91 484 3005100
E-mail: mail@vguard.in
CIN: L31200KL1996PLC010010



Date: 4th May, 2016

FORM A

Covering letter of Annual Audit Report to be filed with the Stock Exchanges

1	Name of the Company	V-Guard Industries Limited
2	Annual financial statements for the year ended	31 st March, 2016
3	Type of audit observation	Un-modified
4	Frequency of observation	Not Applicable
5	To be signed by -	
	Managing Director :	
	Chief Financial Officer :	
	Audit Committee Chairman :	
	Auditor of the Company : For S R Batliboi & Associates LLP, Chartered Accountants ICAI Firm Registration number : 101049W/E300004  Aditya Vikram Bhauwala Partner Membership number : 208382 	



Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of
V-Guard Industries Limited

1. We have audited the quarterly financial results of V-Guard Industries Limited ("the Company") for the quarter ended March 31, 2016 and the financial results for the year ended March 31, 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The quarterly financial results are the derived figures between the audited figures in respect of the year ended March 31, 2016 and the published year-to-date figures up to December 31, 2015, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The financial results for the quarter ended March 31, 2016 have been prepared on the basis of the financial results for the nine-month period ended December 31, 2015, the audited annual financial statements as at and for the year ended March 31, 2016, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our review of the financial results for the nine-month period ended December 31, 2015 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, specified under the section 133 of the Companies Act, 2013 read with the relevant rules thereunder and other accounting principles generally accepted in India; our audit of the annual financial statements as at and for the year ended March 31, 2016; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:
 - i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - ii. give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2016 and for the year ended March 31, 2016.



S.R. BATLIBOI & ASSOCIATES LLP

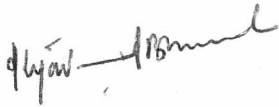
Chartered Accountants

4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2016 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2016 and the published year-to-date figures up to December 31, 2015, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004



per Aditya Vikram Bhauwala
Partner

Membership No.: 208382



Kochi
May 4, 2016

V-GUARD INDUSTRIES LIMITED

Registered Office: 42/962, Vennala High School Road
Vennala P.O., Kochi - 682 028, Kerala, India
Tel : +91 484 3005000, 2005000
Fax : +91 484 3005100
E-mail: mail@vguard.in
CIN: L31200KL1996PLC010010



STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2016

(₹ in Lakhs)

PART I	Particulars	3 months ended 31.03.2016	Preceding 3 months ended 31.12.2015	Corresponding 3 months ended 31.03.2015	Current year ended 31.03.2016	Previous year ended 31.03.2015
		(Audited) (refer note 5 below)	(Unaudited)	(Audited) (refer note 5 below)	(Audited)	(Audited)
1	Income from operations					
	(a) Net sales/income from operations (Net of excise duty)	51,007.65	41,415.34	43,953.16	184,977.53	173,047.43
	(b) Other operating income	323.42	212.73	207.36	1,250.53	1,544.64
	Total income from operations (net)	51,330.47	41,628.07	44,160.52	186,228.06	174,592.07
2	Expenses					
	(a) Cost of materials consumed	11,418.70	12,219.20	11,050.47	50,289.92	51,059.39
	(b) Purchases of stock-in-trade	21,110.95	17,161.00	20,199.59	74,638.24	79,287.01
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	3,039.70	(620.01)	1,527.08	6,304.84	(1,338.45)
	(d) Employee benefits expense	2,823.64	2,869.26	2,386.03	11,082.97	9,448.22
	(e) Selling and Distribution expense	3,128.58	3,009.98	2,223.13	12,296.40	10,788.91
	(f) Depreciation and amortisation expense	382.57	383.04	403.20	1,535.70	1,543.91
	(g) Other expenses	3,464.47	3,526.83	3,248.07	13,814.97	12,045.70
	Total Expenses	45,368.61	38,549.30	41,037.57	169,963.04	162,834.69
3	Profit / (Loss) from operations before other Income, finance cost and Exceptional Items (1-2)	5,961.86	3,078.77	3,122.95	16,265.02	11,757.38
4	Other Income	209.43	182.07	160.99	723.21	448.71
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	6,171.29	3,260.84	3,283.94	16,988.23	12,206.09
6	Finance costs	(123.19)	(147.52)	(463.03)	(892.29)	(2,061.43)
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	6,048.10	3,113.32	2,820.91	16,095.94	10,144.66
8	Exceptional items	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	6,048.10	3,113.32	2,820.91	16,095.94	10,144.66
10	Tax expense	(1,850.67)	(965.00)	(813.75)	(4,927.83)	(3,072.51)
11	Net Profit / (Loss) for the period / year (9+10)	4,197.43	2,148.32	2,007.16	11,168.11	7,072.15
12	Paid-up equity share capital (Face value of ₹ 10/- each)	3,008.52	3,001.80	2,997.31	3,008.52	2,997.31
13	Reserve excluding Revaluation Reserves as per balance sheet	-	-	-	44,068.53	34,776.36
14	Earnings per share (EPS) (of ₹ 10/- each) (not annualised)					
	(a) Basic	13.97	7.16	6.70	37.22	23.66
	(b) Diluted	13.84	7.08	6.63	36.88	23.40
	See accompanying notes to the financial results					

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(₹ in Lakhs)

Particulars	3 months ended 31.03.2016	Preceding 3 months ended 31.12.2015	Corresponding 3 months ended 31.03.2015	Current year ended 31.03.2016	Previous year ended 31.03.2015
	(Audited) (refer note 5 below)	(Unaudited)	(Audited) (refer note 5 below)	(Audited)	(Audited)
1 Segment Revenue					
(a) Electronics	15,601.62	10,989.72	13,088.71	56,274.97	54,887.03
(b) Electrical / Electro-mechanical	33,883.67	28,997.80	29,740.79	123,878.55	114,606.55
(c) Others	1,845.18	1,640.55	1,331.02	6,074.54	5,098.49
Total	51,330.47	41,628.07	44,160.52	186,228.06	174,592.07
Less : Inter Segment Revenue	-	-	-	-	-
Income from operations	51,330.47	41,628.07	44,160.52	186,228.06	174,592.07
2 Segment Results					
(Profit before tax & interest from each segment)					
(a) Electronics	2,305.20	1,536.89	1,257.00	7,663.04	5,758.84
(b) Electrical / Electro-mechanical	3,496.52	1,621.40	1,973.76	8,597.37	6,418.46
(c) Others	378.44	119.81	59.12	930.96	456.99
Total	6,180.16	3,278.10	3,289.88	17,191.37	12,634.29
(Add) / Less : (i) Interest	123.19	147.52	463.03	892.29	2,061.43
(ii) Other un-alloable expense net of un-alloable income	8.87	17.26	5.94	203.14	428.20
(iii) Exceptional items	-	-	-	-	-
Profit Before Tax	6,048.10	3,113.32	2,820.91	16,095.94	10,144.66
3 Capital Employed					
(Segment Assets - Segment Liabilities)					
(a) Electronics	11,352.68	9,210.53	8,168.91	11,352.68	8,168.91
(b) Electrical / Electro-mechanical	27,185.03	27,400.94	28,691.49	27,185.03	28,691.49
(c) Others	2,221.61	2,903.34	3,083.35	2,221.61	3,083.35
(d) Unallocated	6,317.73	5,612.05	(2,170.08)	6,317.73	(2,170.08)
Total	47,077.05	45,126.86	37,773.67	47,077.05	37,773.67



Mithu

V-GUARD INDUSTRIES LIMITED

Registered Office: 42/962, Vennala High School Road
Vennala P.O., Kochi - 682 028, Kerala, India
Tel : +91 484 3005000, 2005000
Fax : +91 484 3005100
E-mail: mail@vguard.in
CIN: L31200KL1996PLC010010



STATEMENT OF ASSETS AND LIABILITIES			
(₹ in Lakhs)			
Sl. No.	Particulars	As at 31.03.2016 (Audited)	As at 31.03.2015 (Audited)
A	EQUITY AND LIABILITIES		
1	SHAREHOLDER'S FUNDS		
	(a) Share capital	3,008.52	2,997.31
	(b) Reserves and surplus	44,068.53	34,776.36
	Sub-total - Shareholders' Funds	47,077.05	37,773.67
2	Non-current liabilities		
	(a) Long-term borrowings	560.00	2,120.04
	(b) Deferred tax liabilities (net)	746.47	923.87
	(c) Other long-term liabilities	1,209.86	1,255.77
	(d) Long-term provisions	546.29	551.65
	Sub-total - Non-current liabilities	3,062.62	4,851.33
3	Current liabilities		
	(a) Short-term borrowings	153.61	3,677.33
	(b) Trade payables	15,110.61	19,339.77
	(c) Other current liabilities	2,817.41	3,045.42
	(d) Short-term provisions	3,429.64	3,804.61
	Sub-total - Current liabilities	21,511.27	29,867.13
	TOTAL - EQUITY AND LIABILITIES	71,650.94	72,492.13
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	16,109.23	16,358.25
	(b) Long-term loans and advances	2,006.79	1,877.95
	(c) Other non current assets	3.53	1.60
	Sub-total - Non-current assets	18,119.55	18,237.80
2	Current assets		
	(a) Current Investments	1,939.05	-
	(b) Inventories	20,469.18	26,087.71
	(c) Trade receivables	27,924.07	24,371.24
	(d) Cash and cash equivalents	758.79	221.46
	(e) Short-term loans and advances	2,332.68	3,565.12
	(f) Other current assets	107.62	8.80
	Sub-total - Current assets	53,531.39	54,254.33
	TOTAL - ASSETS	71,650.94	72,492.13

Notes :-

- The above audited financial results for the year ended March 31, 2016 were reviewed by the Audit Committee at the meeting held on May 03, 2016 and approved by the Board of Directors and taken on record at the meeting held on May 04, 2016.
- On March 09, 2016, the Board of Directors had declared an Interim dividend of ₹ 4.5 per share (45%) for the year ended March 31, 2016. The Interim dividend has been paid.
- The Board of Directors have recommended a final additional dividend of ₹ 2.5 per share (25%) for the year ended March 31, 2016 subject to approval of the members in the ensuing Annual General Meeting.
- During the quarter ended March 31, 2016, the Company allotted 67,209 equity shares of face value of ₹ 10 each on exercise of stock options by eligible employees under the Employees Stock Option Scheme, 2013.
- The figures for quarter ended March 31, 2016 and March 31, 2015 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2016 and March 31, 2015 respectively, and the unaudited published year-to-date figures upto December 31, 2015 and December 31, 2014, respectively, being the end of the third quarter of the respective financial years, 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

M. H.
Managing Director

Place: Kochi
Date: 04.05.2016

