

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

Email: mail@vguard.in

CIN: L31200KL1996PLC010010



26th July, 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
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Dear Sir /Madam,

Sub: Submission of Unaudited Financial Results for the Quarter ended 30th June, 2016 pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015 and intimation regarding commencement of new facility for PVC compounding.

This is to inform you that the Board of Directors at their meeting held on 26th July, 2016 have approved and adopted the Unaudited Financial Statements of the Company for the quarter ended 30th June, 2016. Please find enclosed herewith a copy of the Unaudited Financial Results for the quarter ended 30th June, 2016.

The Board of Directors also considered the proposal of commencement of operations of the in-house PVC compounding unit at Chavadi, Coimbatore as part of backward integration and the unit is expected to commence commercial production by end of August, 2016.

The aforesaid meeting commenced at 11.45 a.m. and concluded at 2.00 p.m.

Kindly take the documents and information on record.

Thanking You,

Yours sincerely,

For V-Guard Industries Limited

Mithun K Chittilappilly
Managing Director



Limited Review Report

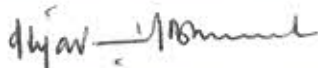
**Review Report to
The Board of Directors
V-Guard Industries Limited**

1. We have reviewed the accompanying statement of unaudited financial results of V-Guard Industries Limited ('the Company') for the quarter ended June 30, 2016 (the "Statement"). This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. Batliboi & Associates LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004



per Aditya Vikram Bhauwala
Partner

Membership No.: 208382



Place: Kochi

Date: July 26, 2016

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2016

(₹ in Lakhs)

PART I	Particulars	3 months ended 30.06.2016	Preceding 3 months ended 31.03.2016	Corresponding 3 months ended 30.06.2015	Previous year ended 31.03.2016
		(Unaudited)	(Audited) (refer note 2 below)	(Unaudited)	(Audited)
1	Income from operations				
	(a) Net sales/income from operations (Net of excise duty)	56,989.85	51,007.05	49,444.49	184,977.53
	(b) Other operating income	278.22	323.42	484.16	1,250.53
	Total income from operations (net)	57,268.07	51,330.47	49,928.65	186,228.06
2	Expenses				
	(a) Cost of materials consumed	14,273.80	11,418.70	14,667.47	50,289.92
	(b) Purchases of stock-in-trade	25,030.36	21,110.95	19,597.34	74,638.24
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	267.96	3,039.70	1,741.29	6,304.84
	(d) Employee benefits expense	3,117.35	2,823.64	2,651.74	11,082.97
	(e) Selling and Distribution expense	4,357.71	3,128.58	3,593.72	12,296.40
	(f) Depreciation and amortisation expense	387.67	382.57	386.15	1,535.70
	(g) Other expenses	3,840.45	3,464.47	3,329.93	13,814.97
	Total Expenses	51,275.30	45,368.61	45,967.64	169,963.04
3	Profit / (Loss) from operations before other Income, finance cost and Exceptional Items (1-2)	5,992.77	5,961.86	3,961.01	16,265.02
4	Other Income	313.14	209.43	158.86	723.21
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	6,305.91	6,171.29	4,119.87	16,988.23
6	Finance costs	(58.64)	(123.19)	(396.60)	(892.29)
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	6,247.27	6,048.10	3,723.27	16,095.94
8	Exceptional items	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	6,247.27	6,048.10	3,723.27	16,095.94
10	Tax expense	(1,968.91)	(1,850.67)	(1,207.21)	(4,927.83)
11	Net Profit / (Loss) for the period / year (9+10)	4,278.36	4,197.43	2,516.06	11,168.11
12	Paid-up equity share capital (Face value of ₹ 10/- each)	3,010.12	3,008.52	2,997.31	3,008.52
13	Reserve excluding Revaluation Reserves as per balance sheet	-	-	-	44,068.53
14	Earnings per share (EPS) (of ₹ 10/- each) (not annualised)				
	(a) Basic	14.22	13.97	8.39	37.22
	(b) Diluted	14.08	13.84	8.30	36.88

See accompanying notes to the financial results



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SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

		(₹ in Lakhs)			
	Particulars	3 months ended 30.06.2016	Preceding 3 months ended 31.03.2016	Corresponding 3 months ended 30.06.2015	Previous year ended 31.03.2016
		(Unaudited)	(Audited) (refer note 2 below)	(Unaudited)	(Audited)
1	Segment Revenue				
	(a) Electronics	22,044.60	15,601.62	17,860.88	56,274.97
	(b) Electrical / Electro-mechanical	33,919.55	33,883.67	30,810.60	123,878.55
	(c) Others	1,303.92	1,845.18	1,257.17	6,074.54
	Total	57,268.07	51,330.47	49,928.65	186,228.06
	Less : Inter Segment Revenue	-	-	-	-
	Income from operations	57,268.07	51,330.47	49,928.65	186,228.06
2	Segment Results				
	(Profit before tax & interest from each segment)				
	(a) Electronics	3,217.75	2,305.20	2,365.10	7,663.04
	(b) Electrical / Electro-mechanical	2,836.08	3,496.52	1,579.17	8,597.37
	(c) Others	173.80	378.44	252.30	930.96
	Total	6,227.63	6,180.16	4,196.57	17,191.37
	(Add) / Less : (i) Interest expense	58.64	123.19	396.60	892.29
	(ii) Other un-allocable expense	-	-	-	-
	net of un-allocable income	(78.28)	8.87	76.70	203.14
	(iii) Exceptional items	-	-	-	-
	Profit Before Tax	6,247.27	6,048.10	3,723.27	16,095.94
3	Capital Employed				
	(Segment Assets - Segment Liabilities)				
	(a) Electronics	8,969.04	11,352.68	9,278.96	11,352.68
	(b) Electrical / Electro-mechanical	25,675.95	27,185.03	29,548.47	27,185.03
	(c) Others	2,316.01	2,221.61	3,067.09	2,221.61
	(d) Unallocated	14,535.82	6,317.73	(1,532.10)	6,317.73
	Total	51,496.82	47,077.05	40,362.42	47,077.05

Notes:-

- The above unaudited financial results for the quarter ended June 30, 2016 were reviewed by the Audit Committee at the meeting held on July 26, 2016 and approved by the Board of Directors and taken on record at the meeting held on July 26, 2016.
- The figures for the quarter ended March 31, 2016 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2016 and the unaudited published year to date figures upto December 31, 2015, being the end of the third quarter of the financial year, which were subjected to limited review.
- During the quarter ended June 30, 2016, the Company allotted 15,984 equity shares of face value of Rs.10 each on exercise of stock options by eligible employees under the Employees Stock Option Scheme, 2013.
- The Board of Directors of the Company, in their meeting held on June 16, 2016, considered and approved the proposal for splitting of equity shares of the Company in the ratio of 1:10, subject to the approval of the shareholders in respect thereof, in the ensuing Annual General Meeting of the Company.
- Figures for the previous periods have been regrouped and / or reclassified wherever necessary to conform with the current period presentation.

Place: Kochi
Date: 26.07.2016



For V-GUARD INDUSTRIES LIMITED

M. H. S.
Managing Director

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V-Guard Industries Ltd. maintains growth momentum; revenue up by 15% and PAT up by 70% in First Quarter of Financial Year 2016-17

India, July 26, 2016:

India's leading consumer electrical and electronics company, V-Guard Industries Ltd., announced its results for the first quarter ended June 30, 2016 of FY 16-17.

Highlights:

- **Net Revenue from operations** for the **First Quarter**, ending June 30, 2015-16 fiscal, was Rs. 572.68 crores; **an increase of 15%** over corresponding period of last financial year (Rs. 499.28 crores)
- **Profit After Tax** for the Quarter, ending June 30, 2016-17 fiscal, was **Rs. 42.78 crores**; showing an increase of 70% over corresponding period of last financial year (**Rs. 25.16 crores**)
- Owing to better market conditions, products like Stabilizers, Pumps and Fan done extremely well during the quarter under review.
- The company's supply chain transformation initiative delivered substantial cost savings resulting from improvements in planning and procurement processes and reduction in working capital.

Business Outlook:

Commenting on the company's performance, **Mr. Mithun. K. Chittilappilly, Managing Director, V-Guard Industries Ltd** said *"The first quarter has been exceptionally well for the company. We have improved the topline growth when compared with the corresponding quarter of the previous year. This quarter witnessed the launch of our most ambitious product, the IOT-enabled Water Heater, the first of its kind by any company in India. We will continue to focus on strengthening and consolidating our position in the non-south market.*

"We also plan to expand our product portfolio in the coming quarter by launching Gas Stoves. The business outlook remains positive and the consumer confidence is high. We expect to perform reasonably well in the coming quarter considering upcoming festive season.

Key developments

- Company has set up an in-house PVC compounding unit at Chavadi, Coimbatore, as part of backward integration and the unit is expected to commence commercial production by end of August, 2016.

