

# 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



01.08.2017

The Manager, Listing Department BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai -400001 Scrip Code: 532953	The Manager, Listing Department National Stock Exchange of India Limited Exchange Plaza, 5 <sup>th</sup> floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra-East, Mumbai – 400 051 Scrip Code: VGUARD
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Dear Sir / Madam,

**Sub:- Filing of corrigendum in the Unaudited Financial Results of the Company for the quarter ended June 30, 2017 – reg.**

**Ref:- Letter dated July 31, 2017, intimating outcome of Board Meeting**

The Board of Directors of the Company adopted unaudited financial results for the quarter ended June 30, 2017, in their meeting held on July 31, 2017 and the results along with the Limited Review Report of Auditors were filed with the Stock Exchanges, vide above referred letter.

In the aforesaid financial results which were submitted with the Stock Exchange, the figures were stated in the denomination of 'lakhs'. However, by oversight we had omitted to write the denomination of the figures stated therein on the top of the financial results. We are herewith filing the unaudited financial results for the aforesaid period with details of denomination of figures given therein. You are requested to take on record the revised unaudited financial results for the period ended June 30, 2017.

We regret the inconvenience caused to you in this regard.

For V-Guard Industries Limited

  
Jayasree K  
Company Secretary



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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2017

(Rs. in Lakhs)

Sl. No	Particulars	For the three months ended	
		30.06.2017	30.06.2016
		Unaudited	Unaudited (Refer Note 2)
<b>1</b>	<b>Income</b>		
	Revenue from operations	56,906.62	56,088.74
	Other Income	316.06	313.14
	<b>Total Income</b>	<b>57,222.68</b>	<b>56,401.88</b>
<b>2</b>	<b>Expenses</b>		
	Cost of materials consumed	16,031.87	14,273.80
	Purchases of Stock-in-Trade	27,588.41	25,030.36
	Changes in inventories of finished goods, work-in-progress and traded goods	(3,037.83)	357.36
	Excise duty on sale of goods	953.42	567.70
	Employee benefits expense	4,282.32	3,072.74
	Depreciation and amortization expense	450.78	387.67
	Finance costs	44.40	58.65
	Other expenses	7,823.85	6,361.72
	<b>Total Expenses</b>	<b>54,137.22</b>	<b>50,110.00</b>
<b>3</b>	<b>Profit/(loss) before exceptional items and tax (1-2)</b>	<b>3,085.46</b>	<b>6,291.88</b>
<b>4</b>	<b>Exceptional items</b>	-	-
<b>5</b>	<b>Profit/(loss) before tax (3-4)</b>	<b>3,085.46</b>	<b>6,291.88</b>
<b>6</b>	<b>Tax expense:</b>		
	Current tax	741.40	2,062.86
	Deferred tax	19.16	(72.63)
		760.56	1,990.23
<b>7</b>	<b>Profit/(loss) for the period (5-6)</b>	<b>2,324.90</b>	<b>4,301.65</b>
<b>8</b>	<b>Other Comprehensive Income/(Loss)</b>		
	Items not to be reclassified to profit or loss in subsequent periods, net of tax	(32.78)	(43.87)
	<b>Other Comprehensive Income/(Loss) for the period net of tax</b>	<b>(32.78)</b>	<b>(43.87)</b>
<b>9</b>	<b>Total Comprehensive Income for the period (Comprising Profit/(loss) and Other Comprehensive Income for the period (7+8)</b>	<b>2,292.12</b>	<b>4,257.78</b>
<b>10</b>	<b>Paid up equity share capital (Face value of Re.1/- each) (Refer Note 5)</b>	<b>4,246.54</b>	<b>3,010.12</b>
<b>11</b>	<b>Earnings per equity share (EPS)</b> (nominal value of Re. 1/-each) (not annualised) (Refer Note 5)		
	(a) Basic	0.55	1.02
	(b) Diluted	0.54	1.01



For **V-GUARD INDUSTRIES LTD.**

*M. H.*  
Managing Director



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www.vguard.in

## SEGMENT WISE REVENUE, RESULTS, ASSETS, LIABILITIES AND CAPITAL EMPLOYED

(Rs. in lakhs)

Sl. No	Particulars	For the three months ended	
		30.06.2017	30.06.2016
		Unaudited	Unaudited (Refer Note 2)
<b>1</b>	<b>Segment Revenue</b>		
	(a) Electronics	22,675.84	21,895.98
	(b) Electricals	23,656.94	22,794.29
	(c) Consumer Durables	10,573.84	11,398.47
	<b>Total</b>	<b>56,906.62</b>	<b>56,088.74</b>
	Less : Inter Segment Revenue	-	-
	<b>Income from operations</b>	<b>56,906.62</b>	<b>56,088.74</b>
<b>2</b>	<b>Segment Results</b>		
	(a) Electronics	2,399.59	3,344.83
	(b) Electricals	667.51	1,926.06
	(c) Consumer Durables	(61.33)	999.87
	<b>Total</b>	<b>3,005.77</b>	<b>6,270.76</b>
	(Add)/Less: (i) Interest	44.40	58.65
	(ii) Other un-allocable expense net of un-allocable income	(124.09)	(79.77)
	(iii) Exceptional items	-	-
	<b>Profit Before Tax</b>	<b>3,085.46</b>	<b>6,291.88</b>
<b>3</b>	<b>Segment Assets</b>		
	(a) Electronics	20,130.57	15,479.20
	(b) Electricals	30,550.55	26,926.60
	(c) Consumer Durables	19,438.41	15,334.55
	(d) Unallocated	24,896.20	23,440.97
	<b>Total segment assets</b>	<b>95,015.73</b>	<b>81,181.32</b>
<b>4</b>	<b>Segment Liabilities</b>		
	(a) Electronics	6,764.80	6,497.93
	(b) Electricals	9,362.97	8,067.80
	(c) Consumer Durables	7,114.70	6,632.72
	(d) Unallocated	5,560.66	7,854.85
	<b>Total segment liabilities</b>	<b>28,803.13</b>	<b>29,053.30</b>
<b>5</b>	<b>Capital Employed</b>		
	(a) Electronics	13,365.77	8,981.27
	(b) Electricals	21,187.58	18,858.80
	(c) Consumer Durables	12,323.71	8,701.83
	(d) Unallocated	19,335.54	15,586.12
	<b>Total capital employed</b>	<b>66,212.60</b>	<b>52,128.02</b>

### Notes:

- The above unaudited financial results for the three months ended June 30, 2017 were reviewed by the Audit Committee at the meeting held on July 31, 2017 and approved by the Board of Directors and taken on record at the meeting held on July 31, 2017.
- The Company adopted Indian Accounting Standards ("Ind AS") effective April 1, 2017 (transition date being April 1, 2016) and accordingly, the financial results for the quarter ended June 30, 2017 have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular CIR/CFD/FAC/62/2016 dated July 05, 2016. The Company has opted to avail the relaxation provided by SEBI in respect of disclosure requirements for corresponding figures of earlier periods. The Ind-AS financial results and financial information for the quarter ended June 30, 2016 has been presented after incorporating the applicable Ind AS adjustments. This information has not been subject to any limited review or audit.
- Reconciliation of net profit under the previously applicable Generally Accepted Accounting Principles in India (referred to as 'Previous GAAP') and total comprehensive income as reported in these financial results under Ind AS for the quarter ended June 30, 2016 is as below:

Particulars	For the three months ended 30.06.2016
	Unaudited (Refer Note 2)
Profit after tax as per Previous GAAP	4,278.36
Impact of Fair Valuation of share based payments	(20.58)
Actuarial Loss on Defined Benefit plan reclassified to Other Comprehensive Income, net of tax	43.87
Net profit for the period under Ind AS	4,301.65
Other Comprehensive Income (net of tax expense)	(43.87)
Total Comprehensive Income under Ind AS as reported	4,257.78

- Based on the "management approach" as defined in Ind-AS 108 - Operating Segments, the Chief Operating Decision Maker evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segments and segment information is presented accordingly. Electronics Segment includes Stabilizers, Digital UPS, UPS and Solar Inverters; Electricals Segment includes PVC Insulated Cables, LT Cables, Switch Gears, Single Phase Pumps and Three Phase Pumps; Consumer Durables Segment includes Electric Water Heaters, Solar Water Heaters, Fans, Induction Cooktoons, Mixer Grinders and Glasstop Gas Stoves.
- Vide resolution passed by the shareholders of the Company at the Annual General Meeting held on July 26, 2016, the equity shares of the Company with face value of Rs. 10 per share were sub-divided into 10 equity shares of Re. 1 each. Also, at the meeting held on March 17, 2017, the Board of Directors pursuant to approval of the shareholders at the Extraordinary General Meeting held on March 6, 2017, has allotted 12,13,29,846 fully paid up bonus shares having face value of Re. 1 each in the ratio 2:5 to the shareholders of the Company by capitalising free reserves of the Company. Consequently, in accordance with Ind AS 33 - "Earnings per Share", the basic and diluted earnings per share of the previous periods have been retroactively adjusted for comparative purposes.
- Figures for the previous periods have been regrouped and / or reclassified wherever necessary to conform with the current period presentation.



For **V-GUARD INDUSTRIES LTD.**

*Mithal*  
Managing Director

Date: July 31, 2017  
Place: Kochi

