

Quarterly Financial performance

Particulars (Rs in Crs)	Q4FY10	Q3FY09	Q2FY09	Q1FY09	Q4FY09
Total Income	142	119.71	106.19	86.1	85.27
QoQ Growth	19%	13%	23%	1%	23%
YoY Growth	67%	73%	28%	8%	5%
EBIDTA	13.36	11.13	13.19	12.98	9.84
EBIDTA %	9.38%	9.30%	12.42%	15.08%	11.54%
QoQ Growth	20%	-16%	2%	32%	182%
YoY Growth	36%	219%	52%	34%	29%
PAT	6.08	5.26	7.24	6.9	5.82
PAT %	4.27%	4.40%	6.82%	8.01%	6.83%
QoQ Growth	16%	-27%	5%	19%	316%
YoY Growth	5%	276%	63%	21%	59%
EPS	2.04	1.76	2.43	2.31	1.95
Equity	29.85				

Segment Revenue (Rs in Crs)	Q4FY10	Q3FY09	Q4FY09
Electronics	43.70	34.51	30.57
% to Total Revenue	31%	29%	36%
Electrical / Electro mechanical	93.45	77.87	49.95
% to Total Revenue	66%	65%	59%
Other	5.12	7.27	4.63
% to Total sales	4%	6%	5%
Total Revenue	142.27	119.65	85.15

Segment Profits (Rs in Crs)	Q4FY10	Q3FY09	Q4FY09
Electronics	8.51	4.20	5.64
Segment Margins %	19.5%	12.2%	18.5%
% to Total Profits	69%	41%	60%
Electrical / Electro mechanical	3.17	4.15	3.22
Segment Margins %	3.4%	5.3%	6.4%
% to Total Profits	26%	41%	34%
Other	0.59	1.80	0.48
Segment Margins %	11.5%	24.8%	10.4%
% to Total Profits	5%	18%	5%
Total Profits	12.26	10.16	9.34

Productwise Sales	Unit	2008-09			2009-10			Volume Growth % (YoY)
		Volume	Amount in Cr	% to total sales	Volume	Amount in Cr	% to total sales	
Stabilizer	Nos.	1062101	97	30%	1170543	122	26%	10%
Cable	K.Mtrs.	107651	81	25%	184730	145	31%	72%
Pump	Nos.	185301	67	21%	239795	86	19%	29%
WH	Nos.	105323	33	10%	113963	37	8%	8%
FAN	Nos.	144498	13	4%	284730	26	6%	97%
UPS	Nos.	86687	16	5%	102010	17	4%	18%
SWH	Nos.	7536	16	5%	8016	16	3%	6%
Digital UPS	Nos.	0	0	0%	14911	9	2%	-
Others			3	1%		4	1%	-
Total			326	100%		462	100%	

Full year financial performance

V-Guard Inds Ltd Annual-Y-O-Y(%)-Standalone- [INR-Crore]					
Particulars	Mar-10	Var%	Mar-09	Var%	Mar-08
Net Sales	454.089	43%	316.777	14%	278.11
Other operating income	0.028	-20%	0.035	-	0
Total Expenditure	403.717	41%	285.356	15%	248.282
PBIDT (Excl OI)	50.651	59%	31.768	7%	29.828
Other Income	1.145	-65%	3.293	233%	0.988
Operating Profit	51.796	48%	35.061	14%	30.816
Interest	5.133	8%	4.733	2%	4.623
Exceptional Items	0		0		29.707
PBDT	46.663	54%	30.328	-46%	55.9
Depreciation	7.15	77%	4.049	17%	3.466
PBT	39.513	50%	26.279	-50%	52.434
Tax	14.04	57%	8.933	-40%	15.011
Profit After Tax	25.473	47%	17.347	-54%	37.423
Net Profit (After Extraordinary items)	25.473	47%	17.347	-54%	37.423
Equity Capital	29.848		29.848		29.848
Face Value (In Rs)	10		10		10
Calculated EPS (Unit.Curr.)	8.53	47%	5.81	-54%	12.54
Adj Calculated EPS (Unit.Curr.)	8.53	47%	5.81	-54%	12.54
PBIDTM% (Excl OI)	11.15	11%	10.02	-7%	10.73
PBIDTM%	11.4	3%	11.06	0%	11.08
PBDTM%	10.27	7%	9.56	-52%	20.1
PBTM%	8.7	5%	8.29	-56%	18.85
PATM%	5.61	3%	5.47	-59%	13.46
Type	Reported		Reported		Reported

Mehta Equities Limited - INDIA. A Member of Stock Exchange Mumbai.
Contact: Prashanth Tapse / Madhusudan Sarda in Equity Research Department,

Mehta Group, 612, Arun Chamber, Near A.C. Market Tardeo, Mumbai -400034.

Tel.: 91-22-4007 0100. Fax: 91-22-40070102

Web Site: www.mehtagroup.in, E-mail : madhu@mehtagroup.in , prashanth.tapse@mehtagroup.in

Disclaimer: The information contained in this report is obtained from reliable sources and is directed at institutional investors. In no circumstances should it be considered as an offer to sell/buy or, a solicitation of any offer to, buy or sell the securities or commodities mentioned in this report. No representation is made that the transactions undertaken based on the information contained in this report will be profitable, or that they will not result in losses. Mehta Equities Ltd and/or its representatives will not be liable for the recipients' investment decision based on this report.