

Annual Report

2017-18



**Enlivening Homes.
Enriching Lives.**

V-GUARD 

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Forward-looking statements

In this Annual Report, we have disclosed forward-looking information to enable investors to comprehend our prospects and take investment decisions. This report and other statements - written and oral - that we periodically make contain forward-looking statements that set out anticipated results based on the management's plans and assumptions. We have tried, wherever possible, to identify such statements by using words such as 'anticipate', 'estimate', 'expects', 'projects', 'intends', 'plans', 'believes', and words of similar substance in connection with any discussion of future performance. We cannot guarantee that these forward-looking statements will be realised, although we believe we have been prudent in our assumptions. The achievements of results are subject to risks, uncertainties and even inaccurate assumptions. Should known or unknown risks or uncertainties materialise, or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated or projected. Readers should keep this in mind. We undertake no obligation to publicly update any forward-looking statement, whether as a result of new information, future events or otherwise.

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www.vguard.in



We live in a transforming world.

A world where evolving aspirations guide lifestyle choices.

A world that is powered as much by desires as by need.

It is a world where a home is not just a living space, but a dynamic and vibrant environment that nurtures life.

Aligning ourselves to this new and transforming world, we, at V-Guard, have embarked on a journey of transformation. We have set forth on a new mission – to create products and deliver solutions that are designed to enliven homes and enrich lives.

BOARD OF DIRECTORS



Mr. Cherian N Punnoose
Vice-Chairman

Mr. A K Nair
Director

**Ms. Joshna
Johnson Thomas**
Director

**Mr. Kochouseph
Chittilappilly**
Chairman



Mr. Mithun K Chittilappilly
Managing Director

Mr. Ramachandran Venkataraman
Director & COO

Mr. Ullas K Kamath
Director

Mr. C J George
Director



MILESTONES

On the road to success

V-Guard's long journey has humble beginnings. With a small investment of ₹1,00,000 and just two Mr. Kochouseph Chittilappilly began what eventually became one of India's most trusted brands.

2014

₹1500 CRORES

Turnover crosses ₹1500 Cr.

2013



Set up new Solar Water Heater facility at Perundurai, Tamil Nadu. Launched Mixer Grinders.

Mr. Mithun Chittilappilly appointed as Managing Director. Turnover crosses ₹1000 Cr. V-Guard launches Induction Cooktops.

Launched Switch Gears.


Opened L.T. Cable factory at Kashipur; Water Heater factory. Launched Inverter DUs.

Initial Public Offering (IPO) on BSE & NSE.

Expanded Non-South India presence.

Years.

THE COMPANY THAT ENRICHES AND ENLIVENS!



V-Guard Industries Limited is a multi-product Company delivering a wide array of products in the Electronics, Electricals and Durables segment to the discerning and evolving consumers of today. The Company is engaged in manufacturing and marketing of a unique range of products – Stabilisers, Digital UPS systems and Batteries, Pumps, House wiring cables, Electric water heaters, Fans, Solar water heaters, Switchgear, Modular switches, Air coolers and select Kitchen appliances.

V-Guard caters to the aspirational needs of a diversified consumer base through an extensive marketing and distribution network. With its recent forays into Kitchen appliances, Modular switches and Air coolers, the Company has scaled its consumer engagement to new levels.



Our Vision

Let us endeavour to make V-Guard a trusted household name.



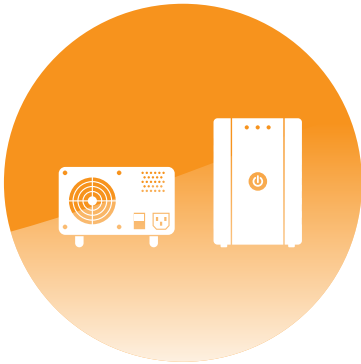
Our Mission

- To offer a range of products at affordable prices, which add to comfort of life through saving in manual labour, time and energy or for entertainment
- To make our products meet international quality standards and provide trouble free performance
- To adopt designs, which support timely and efficient post sale service
- To continuously innovate and add value to our products, if needed with technical collaboration
- To continuously assess and improve customer care



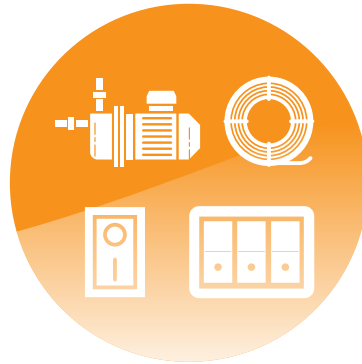
Diversified product portfolio

Our comprehensive product portfolio, which we are continuously strengthening and enriching with our innovation-led strategic thrust, is designed to cater to the mass consumption market across categories:



Electronics

Stabilisers, Digital UPS and Solar Inverters



Electricals

Pumps, House Wiring Cables, Switchgear and Modular Switches

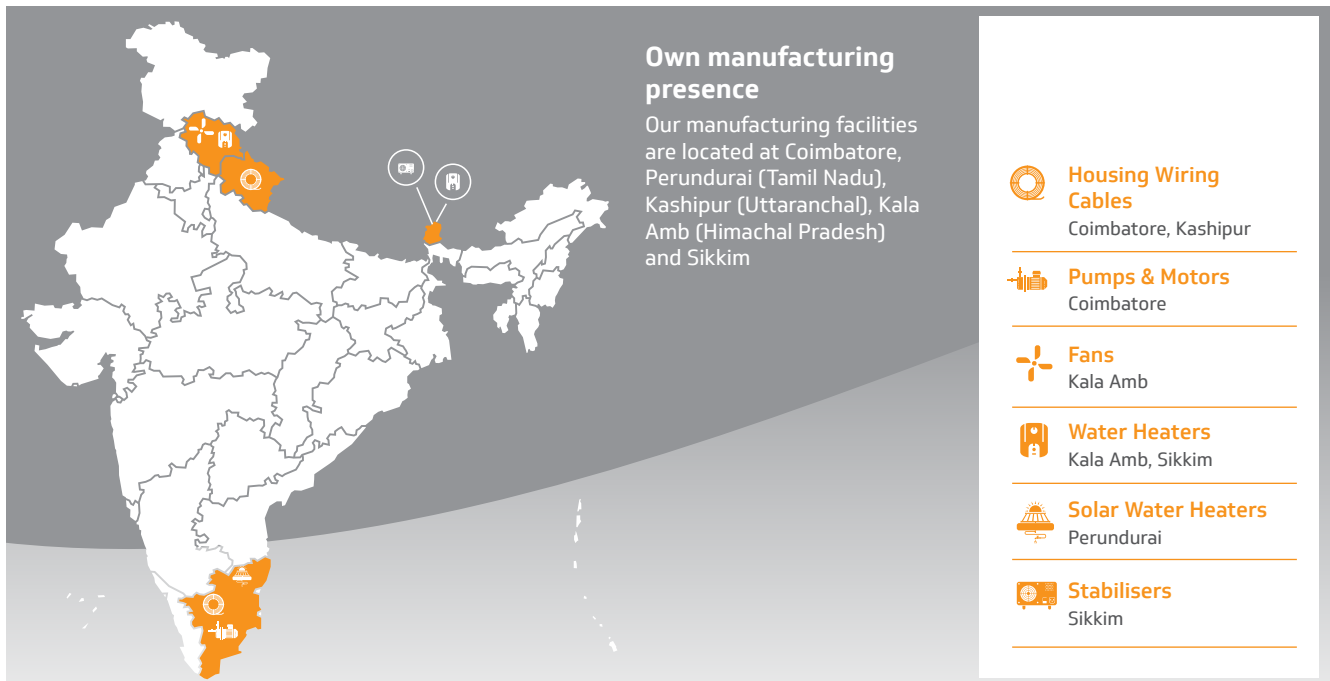


Consumer Durables

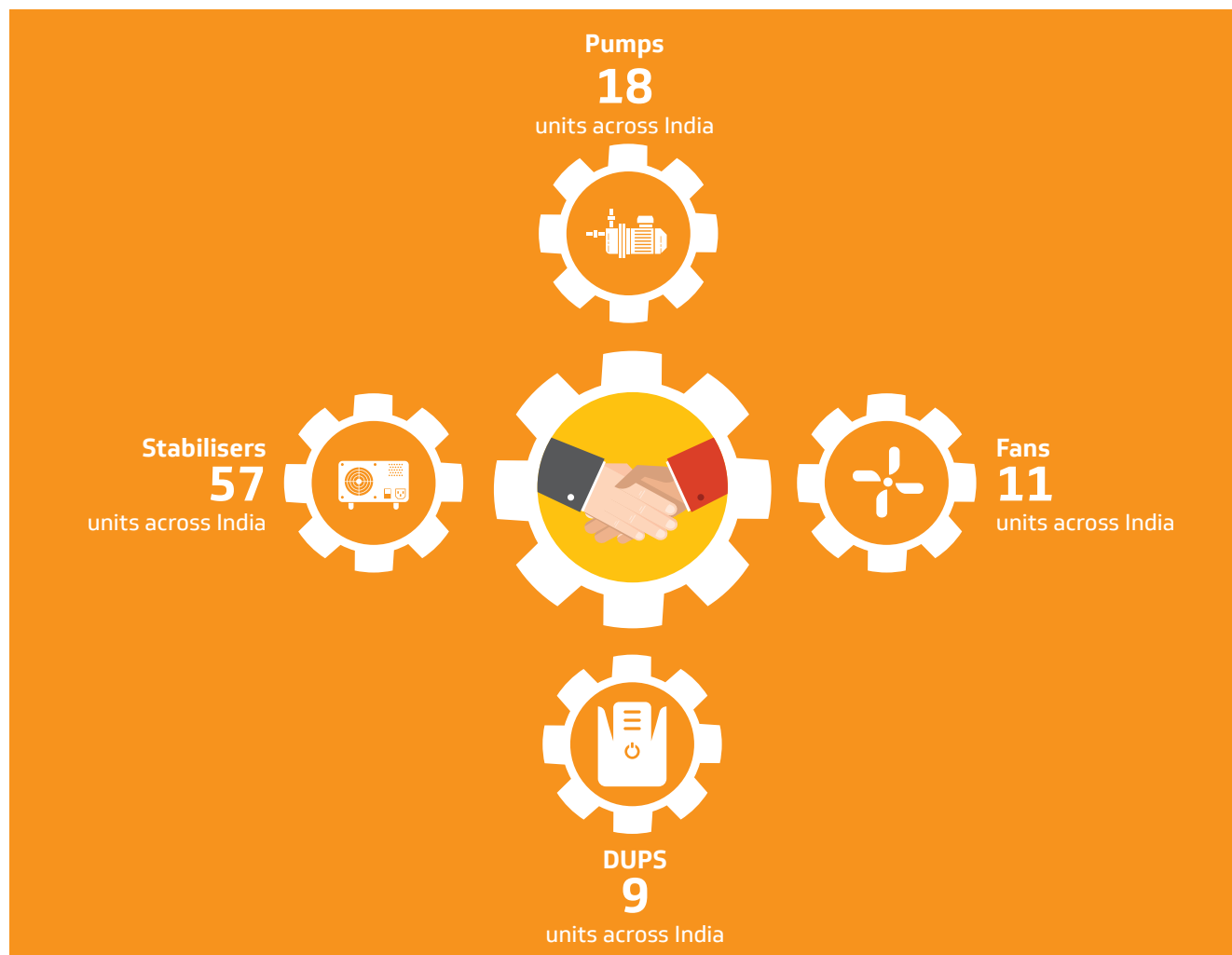
Solar Water Heaters, Electric Water Heaters, Fans, Air Coolers and Kitchen Appliances

Manufacturing prowess

Our judicious mix of in-house manufacturing and asset light outsourcing production model (with 58% products outsourced from various vendors) has enabled us to optimise capex and working capital, thus delivering value for stakeholders. Stringent quality and design control is ensured across both, the internally manufactured and outsourced products.



Outsourced production units



A country-wide footprint

To address the needs of our consumers, we have put in place a strong channel network of direct dealers, distributors and retailers. This pan-India network of over 30 branches and over 30,000 retailers enables us to reach consumers across the length and breadth of the country, to enliven their homes and enrich their lives.

In line with our focus on increasing in-house manufacturing, we expanded capacity in house wiring cables. We also added manufacturing facilities for stabilisers and electric water heaters in Sikkim.

How We Enriched Lives During FY 2017-18

The year 2017-18 marked a turning point in V-Guard's journey of enriching lives, with the unveiling of a new brand identity to reflect our transformation as a leading multi-product pan-India player in the Consumer Electricals space.