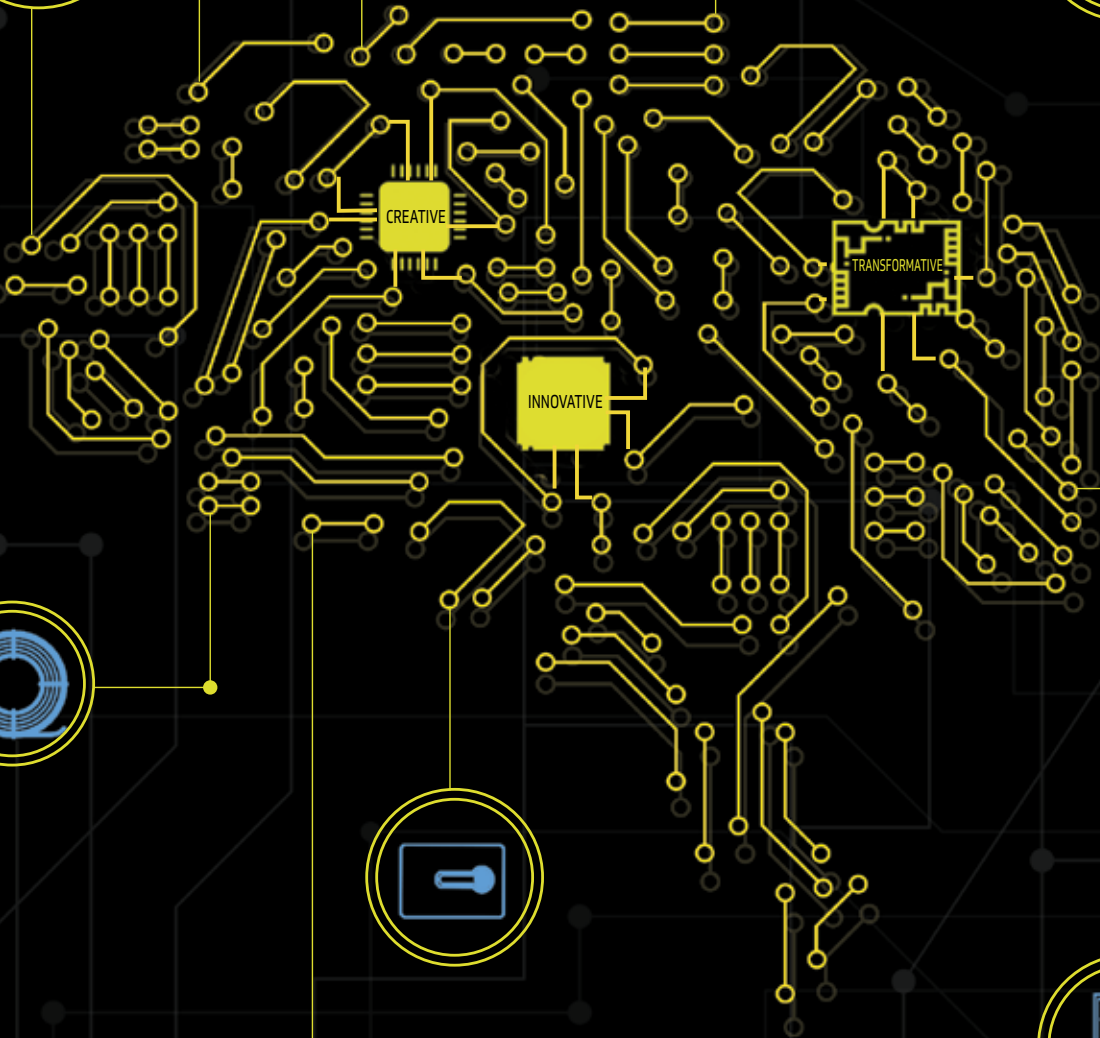


REIMAGINING TODAY.  
INSPIRING TOMORROW.



**ANNUAL REPORT**  
2018-19



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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.

# 03

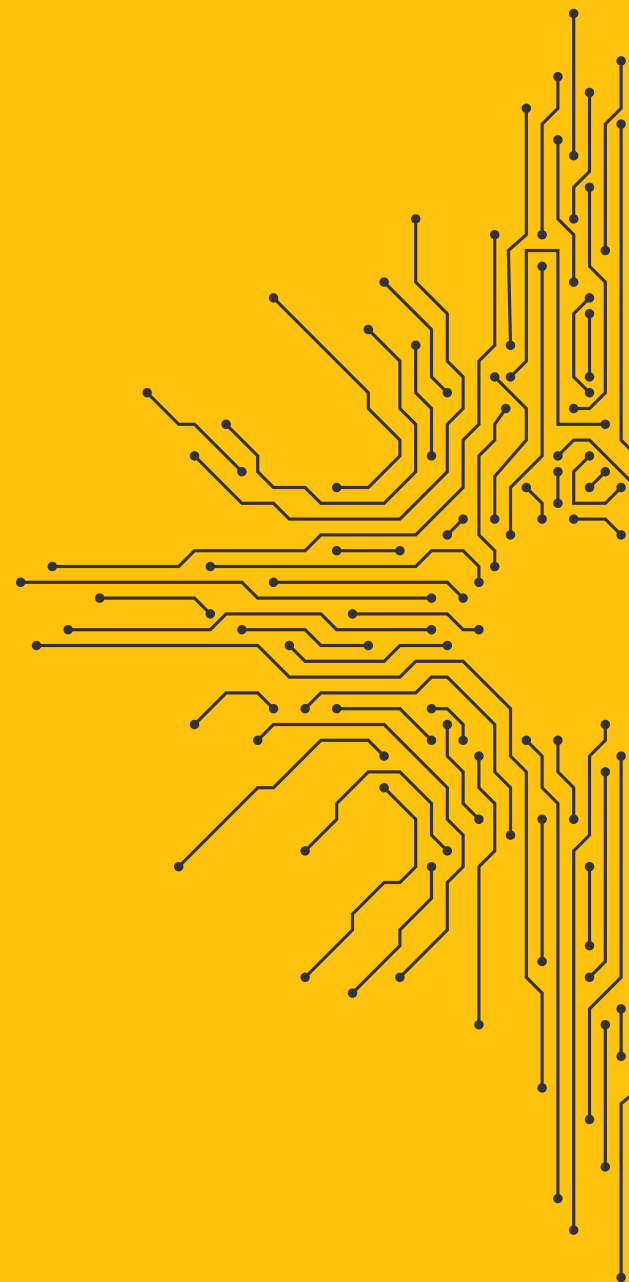
### Financial Statements

#### Standalone

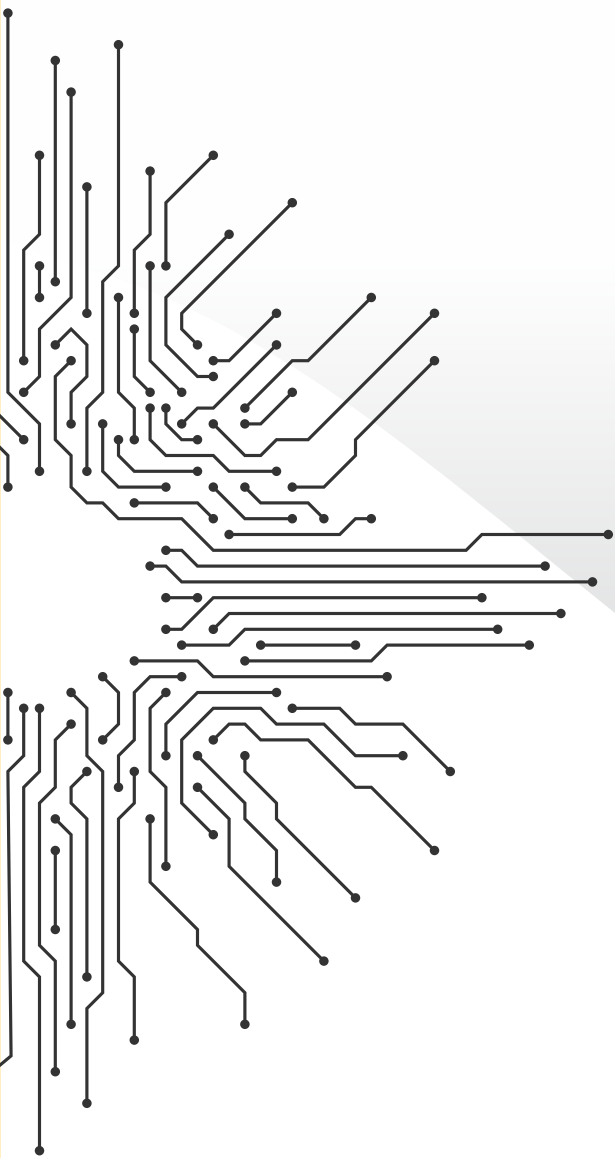
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IN A SPAN OF FOUR DECADES  
V-GUARD HAS EARNED  
ITSELF A REPUTATION FOR  
SOLIDITY. FOR DESIGNING  
AND MANUFACTURING  
PRODUCTS THAT ARE BUILT  
TO LAST. FOR US THAT'S  
ONLY THE BEGINNING, AS WE  
EMBRACE A WORLD IN WHICH  
THE MEANING OF A BETTER  
QUALITY OF LIFE IS BEING  
REDEFINED EVERY DAY.

At V-Guard, we are not just thinking of the next innovation. We are constantly seeking to understand human life and its relationship with the tools and appliances that consumers use. And then, to evolve a seamless experience with thoughtfully engineered products in our quest to enriching consumer lives.

**So, join us in this journey as we reimagine our  
today, in our endeavour to bring home a better  
tomorrow.**





# Board of Directors



**KOCHOUSEPH CHITILAPPILLY**

Chairman



**CHERIAN N PUNNOOSE**

Vice-Chairman



**MITHUN K CHITILAPPILLY**

Managing Director



**ULLAS K KAMATH**

Director



**JOSHNA JOHNSON THOMAS**

Director



**RADHA UNNI**

Director





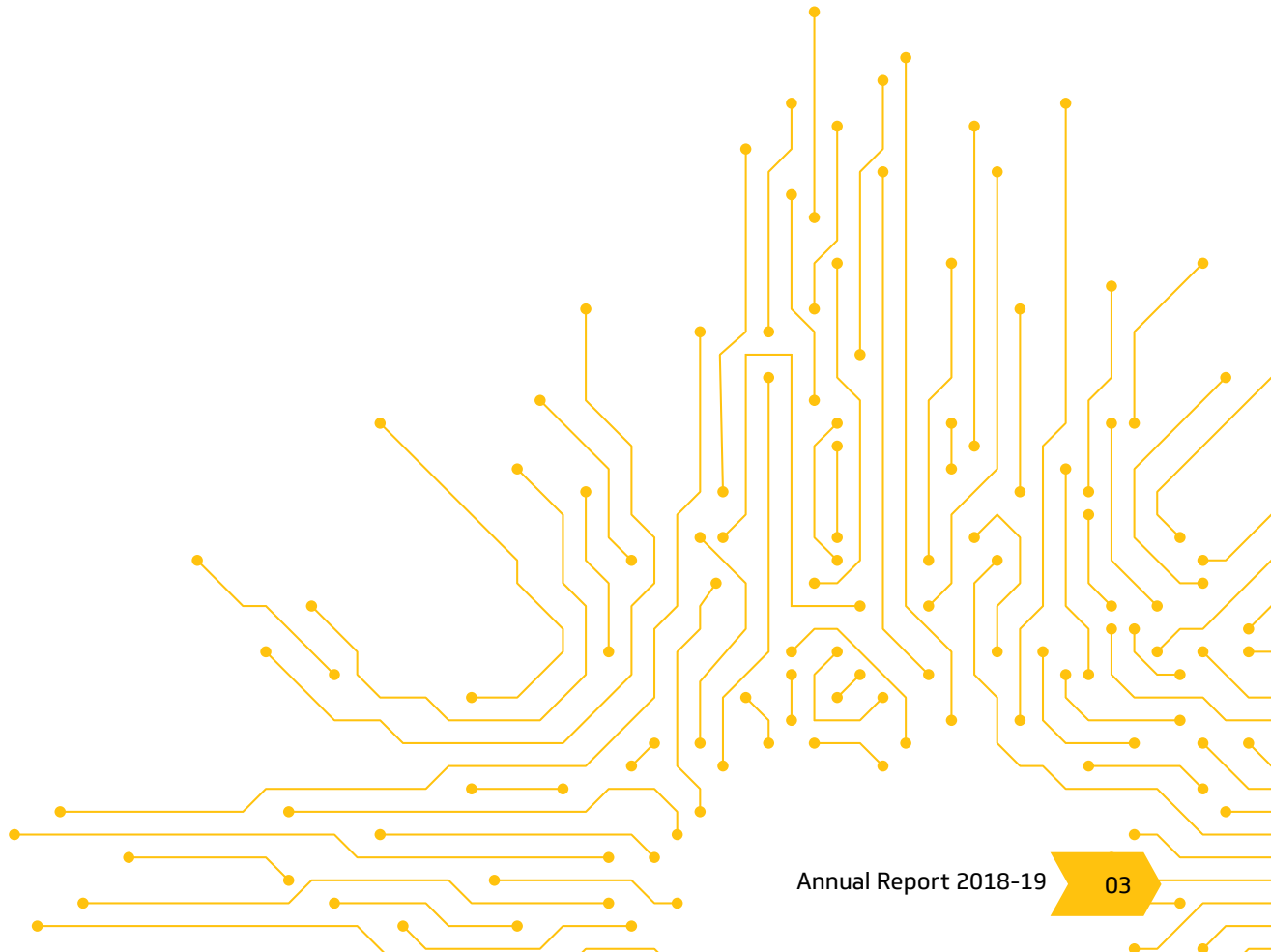
**RAMACHANDRAN V**  
Director & Chief Operating Officer



**C J GEORGE**  
Director



**A K NAIR**  
Director







# V-Guard - Built to Inspire

DESIGNED TO INSPIRE A NEW TOMORROW FOR TODAY'S ASPIRATIONAL AND DISCERNING CONSUMER, V-GUARD INDUSTRIES LTD. ("V-GUARD") IS IN THE BUSINESS OF DELIVERING AN INNOVATIVE AND EXPERIENTIAL PRODUCT RANGE OF ELECTRONICS, ELECTRICALS AND CONSUMER DURABLES.

A DIVERSIFIED PRODUCT PORTFOLIO ENABLES THE COMPANY TO CONTINUOUSLY ENHANCE ITS ENGAGEMENT WITH THE CONSUMERS, WHILE CATERING TO THE FAST-CHANGING NEEDS OF ITS GROWING CONSUMER BASE.

## Electronics



Stabilisers

Digital UPS & Batteries

Solar inverters

## Electrical



House wiring cables

Switchgears

Modular switches

Pumps

## Consumer Durables



Solar & Electric water heaters

Fans

Air coolers

Kitchen appliances



## GROWTH ENGINEERED BY TECHNOLOGY

Led by its technological prowess, talented workforce, innovation and design capabilities coupled with streamlined systems and processes, V-Guard has emerged as a brand to reckon with in the fast-moving electrical goods segment. Our diversified product portfolio, state-of-the-art manufacturing facilities, extensive sales and marketing network and robust customer service are helping us to move aggressively to deepen our pan India presence.







## MANUFACTURING POWERED BY QUALITY

Our manufacturing facilities, which are driven by stringent quality and design control norms, are strategically spread out across India – Coimbatore, Perundurai (Tamil Nadu), Kashipur (Uttarakhand), Kala Amb (Himachal Pradesh) and Sikkim. These plants are built to deliver products which will continue to delight consumers with their superior performance as well as enhance our brand equity.



1

### Tamil Nadu

- Coimbatore
- Perundurai

2

### Uttarakhand

- Kashipur

3

### Himachal Pradesh

- Kala Amb

4

### Sikkim



### House wiring cables

Coimbatore, Kashipur



### Fans

Kala Amb



### Solar water heaters

Perundurai



### Pumps & Motors

Coimbatore



### Electric water heaters

Kala Amb, Sikkim



### Stabilisers

Sikkim

Map not to scale. For illustrative purposes only.



## GROWING FOOTPRINT

The V-Guard value proposition continues to impact lives meaningfully across regions and markets. Even as we are consolidating our presence in the South markets, our non-South markets continue to grow at a rapid pace. A robust network of branches, distributors, channel partners and retailers is making it possible for us to make big strides into new high-potential markets of future growth.


31

Branches


40,000+

Retailer Network

(As of March 31, 2019)







# The 'Reimagination' Journey and its Key Milestones

OUR ORGANISATION-WIDE EXERCISE TO REIMAGINE OUR SYSTEMS AND PROCESSES TO STEER OUR JOURNEY TOWARDS AN EXCITING NEW FUTURE WAS MARKED BY MANY MILESTONES DURING FY 2018-19.



## OPERATIONAL MILESTONES

