

# VALUE INDUSTRIES LIMITED

Registered Office: 14 K.M. Stone, Aurangabad - Paithan Road,  
Village Chittegaon, Taluka - Paithan, Aurangabad - 431 105  
CIN No. L99999MH1988PLC046445

## STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2014

PART I	[Rs. in Crore]				
Particulars	Quarter ended			Year ended	
	31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013
	Audited	Unaudited	Audited	Audited	Audited
1. Income from operations					
a) Net sales/income from operations (net of excise duty)	381.79	380.16	383.60	1,510.21	1,422.81
b) Other operating income	0.08	0.41	0.14	3.00	3.38
Total income from operations (net)	381.87	380.57	383.74	1,513.21	1,426.19
2. Expenses					
a) Cost of materials consumed	138.98	140.43	136.80	562.70	544.66
b) Purchases of stock-in-trade	180.76	181.85	185.99	714.62	658.65
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2.34)	(4.59)	(1.84)	(13.50)	(17.85)
d) Employee benefits expense	10.68	10.81	8.90	41.83	32.65
e) Depreciation and amortisation expense	19.21	19.38	19.62	77.96	84.71
f) Other expenses	21.42	21.57	28.10	90.00	109.79
Total expenses	368.71	369.45	377.57	1,473.61	1,412.61
3. Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	13.16	11.12	6.17	39.60	13.58
4. Other income	0.07	0.19	2.14	0.53	2.96
5. Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	13.23	11.31	8.31	40.13	16.54
6. Finance costs	25.34	23.07	26.01	94.46	101.72
7. Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(12.11)	(11.76)	(17.70)	(54.33)	(85.18)
8. Exceptional items	-	-	-	-	-
9. Profit/(Loss) from ordinary activities before tax (7+8)	(12.11)	(11.76)	(17.70)	(54.33)	(85.18)
10. Tax expense	(1.72)	(2.25)	(2.25)	(10.54)	(12.40)
11. Net Profit/(Loss) from ordinary activities after tax (9-10)	(10.39)	(9.51)	(15.45)	(43.79)	(72.78)
12. Extraordinary items (net of tax expense)	-	-	-	-	-
13. Net Profit/(Loss) for the period (11-12)	(10.39)	(9.51)	(15.45)	(43.79)	(72.78)
14. Paid-up equity share capital (FV Rs.10/- per share)	39.19	39.19	39.19	39.19	39.19
15. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	239.21	283.00
16.i. Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualised)					
a) Basic	(2.65)	(2.43)	(3.94)	(11.17)	(18.57)
b) Diluted	(2.65)	(2.43)	(3.94)	(11.17)	(18.57)
16.ii. Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised)					
a) Basic	(2.65)	(2.43)	(3.94)	(11.17)	(18.57)
b) Diluted	(2.65)	(2.43)	(3.94)	(11.17)	(18.57)

..Contd.

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PART II - Select Information for the Quarter Ended 31st December, 2014					
Particulars	Quarter ended			Year ended	
	31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013
	Audited	Unaudited	Audited	Audited	Audited
<b>A. PARTICULARS OF SHAREHOLDING</b>					
<b>1. Public shareholding</b>					
- Number of shares	2,08,63,269	2,08,63,269	2,08,63,269	2,08,63,269	2,08,63,269
- Percentage of shareholding	53.24%	53.24%	53.24%	53.24%	53.24%
<b>2. Promoters and Promoter Group shareholding</b>					
<b>a) Pledged/Encumbered</b>					
- Number of shares	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.00%	0.00%	0.00%	0.00%	0.00%
- Percentage of shares (as a % of the total share capital of the Company)	0.00%	0.00%	0.00%	0.00%	0.00%
<b>b) Non-encumbered</b>					
- Number of shares	1,83,22,406	1,83,22,406	1,83,22,406	1,83,22,406	1,83,22,406
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the Company)	46.76%	46.76%	46.76%	46.76%	46.76%

Particulars	Quarter ended 31.12.2014
<b>B. INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	0
Received during the quarter	74
Disposed off during the quarter	74
Remaining unresolved at the end of the quarter	0

**Notes:**

1. The above results have been approved by the Board of Directors at its meeting held on 28th February, 2015.
2. The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year upto 31st December, 2014 and the unaudited published year-to-date figures upto 30th September, 2014 being the date of the end of the third quarter of the financial year.
3. Tax expense includes provision for current tax, deferred tax and net of MAT credit entitlement.
4. The Company has only one segment viz. "Consumer electronics and components/parts thereof" as per Accounting Standard on Segment Reporting (AS) -17 of ICAI.
5. The figures of the previous periods/year have been regrouped/reclassified wherever necessary to make them comparable.

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6. Statement of Assets and Liabilities:

Particulars	[Rs. in Crore]	
	As at 31.12.2014 (Audited)	As at 31.12.2013 (Audited)
<b>A EQUITY AND LIABILITIES</b>		
1. Shareholders' funds		
a) Share capital - Equity	39.19	39.19
b) Reserves and surplus	239.21	283.00
Sub-total - Shareholders' funds	278.40	322.19
2. Grant from ozone projects turst fund	0.67	0.83
3. Non-current liabilities		
a) Long-term borrowings	224.07	555.38
b) Deferred tax liabilities (net)	52.42	62.97
c) Other long-term liabilities	3.77	3.10
d) Long-term provisions	1.54	1.66
Sub-total - Non-current liabilities	281.80	623.11
4. Current liabilities		
a) Short-term borrowings	872.97	456.41
b) Trade payables	177.21	176.39
c) Other current liabilities	26.25	107.00
d) Short-term provisions	6.08	6.39
Sub-total - Current liabilities	1,082.51	746.19
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>1,643.38</b>	<b>1,692.32</b>
<b>B. ASSETS</b>		
1. Non-current assets		
a) Fixed Assets	664.23	729.33
b) Non-current investments	44.51	31.25
c) Long-term loans and advances	7.00	7.99
d) Other non-current assets	-	-
Sub-total - Non-current assets	715.74	768.57
2. Current assets		
a) Current investments	-	-
b) Inventories	621.54	622.49
c) Trade receivables	247.71	244.21
d) Cash and cash equivalents	15.10	15.26
e) Short-term loans and advances	42.64	41.03
f) Other current assets	0.65	0.76
Sub-total - Current assets	927.64	923.75
<b>TOTAL - ASSETS</b>	<b>1,643.38</b>	<b>1,692.32</b>

For and on behalf of the Board of  
VALUE INDUSTRIES LIMITED

Place: Mumbai  
Date : 28th February, 2015

Sd/-  
S. S. DAYAMA  
DIRECTOR