

VALUE INDUSTRIES LIMITED

Registered Office: 14 K.M. Stone, Aurangabad - Paithan Road,
Village Chittegaon, Taluka - Paithan, Aurangabad - 431 105

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2014

PART I						[Rs. in Crore]
Particulars	Quarter ended			Six months ended		Year ended
	30.06.2014	31.03.2014	30.06.2013	30.06.2014	30.06.2013	31.12.2013
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Income from operations						
a) Net sales/income from operations (net of excise duty)	378.27	369.99	367.63	748.26	667.96	1,422.81
b) Other operating income	0.44	2.07	0.38	2.51	2.98	3.38
Total income from operations (net)	378.71	372.06	368.01	750.77	670.94	1,426.19
2. Expenses						
a) Cost of materials consumed	144.22	139.07	135.05	283.29	273.92	544.66
b) Purchases of stock-in-trade	175.78	176.23	172.11	352.01	298.40	658.65
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2.30)	(4.27)	(4.26)	(6.57)	(11.89)	(17.85)
d) Employee benefits expense	10.77	9.57	8.16	20.34	14.62	32.65
e) Depreciation and amortisation expense	19.06	20.31	21.44	39.37	44.52	84.71
f) Other expenses	21.90	25.11	31.73	47.01	49.63	109.79
Total expenses	369.43	366.02	364.23	735.45	669.20	1,412.61
3. Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	9.28	6.04	3.78	15.32	1.74	13.58
4. Other income	0.17	0.10	0.17	0.27	0.61	2.96
5. Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	9.45	6.14	3.95	15.59	2.35	16.54
6. Finance costs	23.13	22.92	26.16	46.05	49.20	101.72
7. Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(13.68)	(16.78)	(22.21)	(30.46)	(46.85)	(85.18)
8. Exceptional items	-	-	-	-	-	-
9. Profit/(Loss) from ordinary activities before tax (7+8)	(13.68)	(16.78)	(22.21)	(30.46)	(46.85)	(85.18)
10. Tax expense	(2.65)	(3.92)	(3.69)	(6.57)	(6.15)	(12.40)
11. Net Profit/(Loss) from ordinary activities after tax (9-10)	(11.03)	(12.86)	(18.52)	(23.89)	(40.70)	(72.78)
12. Extraordinary items (net of tax expense)	-	-	-	-	-	-
13. Net Profit/(Loss) for the period (11-12)	(11.03)	(12.86)	(18.52)	(23.89)	(40.70)	(72.78)
14. Paid-up equity share capital (FV Rs.10/- per share)	39.19	39.19	39.19	39.19	39.19	39.19
15. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	283.00
16.i. Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualised)						
a) Basic	(2.81)	(3.28)	(4.73)	(6.10)	(10.39)	(18.57)
b) Diluted	(2.81)	(3.28)	(4.73)	(6.10)	(10.39)	(18.57)
16.ii. Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised)						
a) Basic	(2.81)	(3.28)	(4.73)	(6.10)	(10.39)	(18.57)
b) Diluted	(2.81)	(3.28)	(4.73)	(6.10)	(10.39)	(18.57)

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PART II - Select Information for the Quarter Ended 30th June, 2014						
Particulars	Quarter ended			Six months ended		Year ended
	30.06.2014	31.03.2014	30.06.2013	30.06.2014	30.06.2013	31.12.2013
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A. PARTICULARS OF SHAREHOLDING						
1. Public shareholding						
- Number of shares	2,08,63,269	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%	53.24%
2. Promoters and Promoter Group shareholding						
a) Pledged/Encumbered						
- 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%	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%	0.00%
b) Non-encumbered						
- Number of shares	1,83,22,406	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%	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%	46.76%

Particulars	Quarter ended 30.06.2014
B. INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	2
Received during the quarter	45
Disposed off during the quarter	47
Remaining unresolved at the end of the quarter	Nil

- Notes:
1. The Statutory Auditors have carried out limited review of the above results and the same have been reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 14th August, 2014.
 2. Tax expense includes provision for current tax, deferred tax and net of MAT credit entitlement.
 3. The Company has only one segment viz. "Consumer electronics and components/parts thereof" as per Accounting Standard on Segment Reporting (AS) -17 of ICAI.
 4. The figures of the previous periods/year have been regrouped/reclassified wherever necessary to make them comparable.
 5. Statement of assets and liabilities are given in the Annexure.

For and on behalf of the Board of
VALUE INDUSTRIES LIMITED

Sd/-
S. S. DAYAMA
DIRECTOR

Place: Mumbai
Date : 14th August, 2014

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ANNEXURE STATEMENT OF ASSETS AND LIABILITIES

[Rs. in Crore]

Particulars	As at 30.06.2014 Unaudited	As at 31.12.2013 Audited
A EQUITY AND LIABILITIES		
1. Shareholders' funds		
a) Share capital	39.19	39.19
b) Reserves and surplus	259.11	283.00
Sub-total - Shareholders' funds	298.30	322.19
2. Grant from ozone projects trust fund	0.75	0.83
3. Non-current liabilities		
a) Long-term borrowings	654.26	555.38
b) Deferred tax liabilities (net)	56.40	62.97
c) Other long-term liabilities	2.92	3.10
d) Long-term provisions	1.60	1.66
Sub-total - Non-current liabilities	715.18	623.11
4. Current liabilities		
a) Short-term borrowings	437.66	456.41
b) Trade payables	163.58	176.39
c) Other current liabilities	28.29	107.00
d) Short-term provisions	6.26	6.39
Sub-total - Current liabilities	635.79	746.19
TOTAL - EQUITY AND LIABILITIES	1,650.02	1,692.32
B. ASSETS		
1. Non-current assets		
a) Fixed Assets	694.07	729.33
b) Non-current investments	44.51	31.25
c) Long-term loans and advances	7.41	7.99
d) Other non-current assets	-	-
Sub-total - Non-current assets	745.99	768.57
2. Current assets		
a) Current investments	-	-
b) Inventories	608.52	622.49
c) Trade receivables	239.03	244.21
d) Cash and cash equivalents	18.71	15.26
e) Short-term loans and advances	36.95	41.03
f) Other current assets	0.82	0.76
Sub-total - Current assets	904.03	923.75
TOTAL - ASSETS	1,650.02	1,692.32

For and on behalf of the Board of
VALUE INDUSTRIES LIMITED

Sd/-
S. S. DAYAMA
DIRECTOR

Place: Mumbai

Date : 14th August, 2014