

VALUE INDUSTRIES LIMITED
(Formerly Known as Videocon Appliances Limited)



14th August, 2012

To

The Secretary Corporate Relations Department BSE Limited P. J. Towers, Dalal Street Mumbai – 400 001	The Secretary Corporate Relations Department The National Stock Exchange of India Limited Exchange Plaza, Bandra – Kurla Complex, Bandra East, Mumbai – 400 059
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Dear Sir,

Sub.: Un-audited Financial Results of the Company.

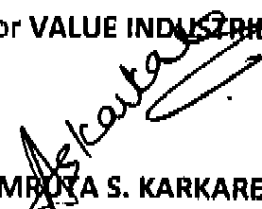
We refer to the provisions of Clause 41 of the Listing Agreement and enclose herewith Un-audited Financial Results for the quarter ended on 30th June, 2012 and for the half year ended on that date. The above results have been taken on record by the Board of Directors of the Company at its meeting held on 14th August, 2012.

You are requested to kindly display the same on the notice board for the information of the members.

Thanking you,

Yours truly,

For VALUE INDUSTRIES LIMITED


AMBIKA S. KARKARE
COMPANY SECRETARY

Encl.: As above

VALUE INDUSTRIES LIMITED

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

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED 30TH JUNE, 2012**

PART I						(Rs. in Crores)
Particulars	Quarter ended			Six months ended		Year ended
	30.06.2012	31.03.2012	30.06.2011	30.06.2012	30.06.2011	31.12.2011
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Income from operations						
a) Net sales/Income from operations (net of excise duty)	291.54	293.78	372.84	585.32	733.69	1,337.99
b) Other operating income	0.05	0.04	0.16	0.09	0.29	0.70
Total income from operations (net)	291.59	293.82	373.00	585.41	733.98	1,338.69
2. Expenses						
a) Cost of material consumed	118.02	121.57	191.39	239.59	378.22	631.28
b) Purchases of stock-in-trade	127.71	124.19	123.42	251.90	240.26	502.23
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1.32)	1.18	(1.02)	(0.14)	(3.19)	(20.51)
d) Employee benefits expense	6.19	6.05	6.15	12.24	12.08	24.32
e) Depreciation and amortisation expenses	21.63	21.28	20.42	42.91	41.76	82.92
f) Other expenses	13.25	13.17	11.56	26.42	25.18	54.77
Total expenses	285.48	287.44	351.92	572.92	694.31	1,275.01
3. Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	6.11	6.38	21.08	12.49	39.67	63.68
4. Other income	0.54	1.29	1.64	1.83	3.55	11.24
5. Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	6.65	7.67	22.72	14.32	43.22	74.92
6. Finance costs	23.58	23.54	17.26	47.12	32.68	69.69
7. Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(16.93)	(15.87)	5.46	(32.80)	10.54	5.23
8. Exceptional items	-	-	-	-	-	-
9. Profit/(Loss) from ordinary activities before tax (7+8)	(16.93)	(15.87)	5.46	(32.80)	10.54	5.23
10. Tax expense	(5.50)	(5.00)	1.50	(10.50)	3.00	1.71
11. Net Profit/(Loss) from ordinary activities after tax (9-10)	(11.43)	(10.87)	3.96	(22.30)	7.54	3.52
12. Extraordinary items (net of tax expenses)	-	-	-	-	-	-
13. Net Profit/(Loss) for the period (11-12)	(11.43)	(10.87)	3.96	(22.30)	7.54	3.52
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	-	-	-	-	-	420.16
16.i. Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualised)						
a) Basic	(2.92)	(2.77)	1.01	(5.69)	1.92	1.05
b) Diluted	(2.92)	(2.77)	1.01	(5.69)	1.92	1.05
16.ii. Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised)						
a) Basic	(2.92)	(2.77)	1.01	(5.69)	1.92	1.05
b) Diluted	(2.92)	(2.77)	1.01	(5.69)	1.92	1.05

Contd.

VALUE INDUSTRIES LIMITED

Registered Office: 14 K.M. Stone, Aurangabad - Paithan Road,
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PART II - Selected Informations for the Quarter Ended 30th June, 2012						
Particulars	Quarter ended			Six months ended		Year ended
	30.06.2012	31.03.2012	30.06.2011	30.06.2012	30.06.2011	31.12.2011
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A. PARTICULARS OF SHAREHOLDING						
1. Public shareholding						
• Number of equity shares	20,863,269	20,863,269	20,864,269	20,863,269	20,864,269	20,864,269
• Percentage of equity shareholding	53.24%	53.24%	53.24%	53.24%	53.24%	53.24%
2. Promoters and promoter group shareholding						
a) Pledge/Encumbered						
• Number of shares	-	-	1,349,150	-	1,349,150	-
• Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.00%	0.00%	7.36%	0.00%	7.36%	0.00%
• Percentage of shares (as a % of the total share capital of the Company)	0.00%	0.00%	3.44%	0.00%	3.44%	0.00%
b) Non-encumbered						
• Number of shares	18,322,406	18,322,406	16,972,256	18,322,406	16,972,256	18,321,406
• Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	92.64%	100.00%	92.64%	100.00%
• Percentage of shares (as a % of the total share capital of the Company)	46.76%	46.76%	43.31%	46.76%	43.31%	46.76%

Particulars	Quarter ended 30.06.2012
B. INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	1
Received during the quarter	27
Disposed off during the quarter	27
Remaining unresolved at the end of the quarter	1

Notes:

- 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, 2012.
- Tax expense includes provision for current tax, deferred tax and net of MAT credit entitlement.
- The Company has only one segment viz. "Consumer electronics and components/parts thereof" as per Accounting Standard on Segment Reporting (AS) -17 of ICAI.
- The figures have been regrouped/reclassified wherever necessary to make them comparable.
- Statement of assets and liabilities are given in the Annexure.

For and on behalf of the Board of
VALUE INDUSTRIES LIMITED


S. S. DAYAMA
DIRECTOR

Place: Mumbai

Date : 14th August, 2012

VALUE INDUSTRIES LIMITED

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

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**ANNEXURE
STATEMENT OF ASSETS AND LIABILITIES**

Particulars	[Rs. in Crores]	
	As at 30.06.2012 Unaudited	As at 31.12.2011 Audited
A. EQUITY AND LIABILITIES		
1. Shareholders' funds		
a) Share capital - Equity	39.19	39.19
b) Reserves and surplus	397.86	420.16
Sub-total - Shareholders' funds	437.05	459.35
2. Grant from ozone projects trust fund	1.16	1.28
3. Non-current liabilities		
a) Long-term borrowings	410.35	446.27
b) Deferred tax liabilities (net)	85.59	96.09
c) Other long-term liabilities	-	-
d) Long-term provisions	1.35	1.43
Sub-total - Non-current liabilities	497.29	543.79
4. Current liabilities		
a) Short-term borrowings	464.29	551.88
b) Trade payables	246.34	203.19
c) Other current liabilities	139.83	119.14
d) Short-term provisions	4.70	4.61
Sub-total - Current liabilities	849.16	872.82
TOTAL - EQUITY AND LIABILITIES	1,784.66	1,877.24
B. ASSETS		
1. Non-current assets		
a) Fixed Assets	852.07	877.33
b) Non-current investments	44.64	94.77
c) Long-term loans and advances	4.84	3.62
d) Other non-current assets	3.25	1.19
Sub-total - Non-current assets	904.80	976.91
2. Current assets		
a) Current investments	-	-
b) Inventories	568.96	541.30
c) Trade receivables	254.24	258.22
d) Cash and cash equivalents	12.21	10.86
e) Short-term loans and advances	44.04	09.66
f) Other current assets	0.41	0.29
Sub-total - Current assets	879.86	900.33
TOTAL - ASSETS	1,784.66	1,877.24

For and on behalf of the Board of
VALUE INDUSTRIES LIMITED


S. S. DAYAMA
DIRECTOR

Place: Mumbai

Date: 14th August, 2012