

VALUE INDUSTRIES LIMITED
(Formerly Known as Videocon Appliance Limited)



14th August, 2013

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

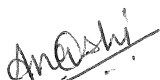
We refer to the provisions of the Clause 41 of the Listing Agreement and enclose herewith the Un-audited Financial Results for the quarter ended on 30th June, 2013 and for the half year ended on that date. The above results have been taken on record by the Board of Directors of the Company at its meeting held on 14th August, 2013.

You are requested to kindly take the same on record.

Thanking you,

Yours truly,

For **VALUE INDUSTRIES LIMITED**


ANAGHA JOSHI
COMPANY SECRETARY

Encl.: As above

VALUE INDUSTRIES LIMITED

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

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2013

PART I						
Particulars	Quarter ended			Six months ended		[Rs. in Crore]
	30.06.2013	31.03.2013	30.06.2012	30.06.2013	30.06.2012	Year ended
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Income from operations						
a) Net sales/income from operations (net of excise duty)	367.63	300.33	291.54	667.96	585.32	1,182.67
b) Other operating income	0.38	2.60	0.05	2.98	0.09	1.74
Total income from operations (net)	368.01	302.93	291.59	670.94	585.41	1,184.41
2. Expenses						
a) Cost of materials consumed	135.05	138.87	118.02	273.92	239.59	510.09
b) Purchases of stock-in-trade	172.11	126.29	127.71	298.40	251.90	508.09
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(4.26)	(7.63)	(1.32)	(11.89)	(0.14)	(18.86)
d) Employee benefits expense	8.16	6.46	6.19	14.62	12.24	25.96
e) Depreciation and amortisation expense	21.44	23.08	21.63	44.52	42.91	89.10
f) Other expenses	31.73	17.90	13.25	49.63	26.42	63.22
Total expenses	364.23	304.97	285.48	669.20	572.92	1,177.60
3. Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	3.78	(2.04)	6.11	1.74	12.49	6.81
4. Other income	0.17	0.44	0.54	0.61	1.83	5.25
5. Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	3.95	(1.60)	6.65	2.35	14.32	12.06
6. Finance costs	26.16	23.04	23.58	49.20	47.12	96.05
7. Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(22.21)	(24.64)	(16.93)	(46.85)	(32.80)	(83.99)
8. Exceptional items	-	-	-	-	-	-
9. Profit/(Loss) from ordinary activities before tax (7+8)	(22.21)	(24.64)	(16.93)	(46.85)	(32.80)	(83.99)
10. Tax expense	(3.69)	(2.46)	(5.50)	(6.15)	(10.50)	(19.60)
11. Net Profit/(Loss) from ordinary activities after tax (9-10)	(18.52)	(22.18)	(11.43)	(40.70)	(22.30)	(64.39)
12. Extraordinary items (net of tax expense)	-	-	-	-	-	-
13. Net Profit/(Loss) for the period (11-12)	(18.52)	(22.18)	(11.43)	(40.70)	(22.30)	(64.39)
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	-	-	-	-	-	355.77
16.i. Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualised)						
a) Basic	(4.73)	(5.66)	(2.92)	(10.39)	(5.69)	(16.43)
b) Diluted	(4.73)	(5.66)	(2.92)	(10.39)	(5.69)	(16.43)
16.ii. Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised)						
a) Basic	(4.73)	(5.66)	(2.92)	(10.39)	(5.69)	(16.43)
b) Diluted	(4.73)	(5.66)	(2.92)	(10.39)	(5.69)	(16.43)

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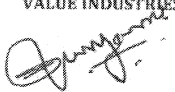
PART II - Select Information for the Quarter Ended 30th June, 2013						
Particulars	Quarter ended			Six months ended		Year ended
	30.06.2013	31.03.2013	30.06.2012	30.06.2013	30.06.2012	31.12.2012
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A. PARTICULARS OF SHAREHOLDING						
1. Public shareholding						
- Number of shares	20,863,269	20,863,269	20,863,269	20,863,269	20,863,269	20,863,269
- 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	18,322,406	18,322,406	18,322,406	18,322,406	18,322,406	18,322,406
- 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 30.06.2013
B. INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	70
Disposed off during the quarter	70
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, 2013.
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 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


S. S. DAYAMA
DIRECTOR

Place: Mumbai
Date : 14th August, 2013

VALUE INDUSTRIES LIMITED

Registered Office: 14 K.M. Stone, Aurangabad - Paithan Road,
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ANNEXURE STATEMENT OF ASSETS AND LIABILITIES

Particulars	[Rs. in Crore]	
	As at 30.06.2013 Unaudited	As at 31.12.2012 Audited
A EQUITY AND LIABILITIES		
1. Shareholders' funds		
a) Share capital - Equity	39.19	39.19
b) Reserves and surplus	315.07	355.77
Sub-total - Shareholders' funds	354.26	394.96
2. Grant from ozone projects trust fund	0.93	1.03
3. Non-current liabilities		
a) Long-term borrowings	406.49	554.93
b) Deferred tax liabilities (net)	69.22	75.37
c) Other long-term liabilities	0.75	2.43
d) Long-term provisions	1.27	1.40
Sub-total - Non-current liabilities	477.73	634.13
4. Current liabilities		
a) Short-term borrowings	644.17	458.85
b) Trade payables	165.54	160.31
c) Other current liabilities	129.60	76.42
d) Short-term provisions	6.50	6.20
Sub-total - Current liabilities	945.81	701.78
TOTAL - EQUITY AND LIABILITIES	1,778.73	1,731.90
B. ASSETS		
1. Non-current assets		
a) Fixed Assets	772.66	797.82
b) Non-current investments	38.61	46.56
c) Long-term loans and advances	5.72	7.34
d) Other non-current assets	-	-
Sub-total - Non-current assets	816.99	851.72
2. Current assets		
a) Current investments	-	-
b) Inventories	633.87	566.57
c) Trade receivables	257.97	256.10
d) Cash and cash equivalents	24.28	11.96
e) Short-term loans and advances	45.01	44.95
f) Other current assets	0.61	0.60
Sub-total - Current assets	961.74	880.18
TOTAL - ASSETS	1,778.73	1,731.90

For and on behalf of the Board of
VALUE INDUSTRIES LIMITED


S. S. DAYAMA
DIRECTOR

Place: Mumbai
Date : 14th August, 2013