

**VALUE INDUSTRIES LIMITED**  
(Formerly Known as Videocon Appliances Limited)



14<sup>th</sup> November, 2013

To,

|                                                                                                                   |                                                                                                                                                                              |
|-------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| The Secretary,<br>Corporate Relations Department<br>BSE Limited<br>P. J. Towers, Dalal Street<br>Mumbai – 400 001 | The Secretary,<br>Corporate Relations Department<br>The National Stock Exchange of India Limited<br>Exchange Plaza, Bandra – Kurla Complex,<br>Bandra East, Mumbai – 400 051 |
|-------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

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 30<sup>th</sup> September, 2013 and for the period 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 14<sup>th</sup> November, 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 Chittreagan, Taluka - Paithan, Aurangabad - 431 105

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

| PART I                                                                                                  |                |                |                |                   |                |                 |
|---------------------------------------------------------------------------------------------------------|----------------|----------------|----------------|-------------------|----------------|-----------------|
| Particulars                                                                                             | Quarter ended  |                |                | Nine months ended |                | (Rs. In Crore)  |
|                                                                                                         | 30.09.2013     | 30.06.2013     | 30.09.2012     | 30.09.2013        | 30.09.2012     | Year ended      |
|                                                                                                         | Unaudited      | Unaudited      | Unaudited      | Unaudited         | Unaudited      | Audited         |
| <b>1. Income from operations</b>                                                                        |                |                |                |                   |                |                 |
| a) Net sales/Income from operations (net of excise duty)                                                | 371.25         | 367.63         | 286.48         | 1,039.21          | 871.80         | 1,182.67        |
| b) Other operating income                                                                               | 0.26           | 0.38           | 0.07           | 3.24              | 0.16           | 1.74            |
| <b>Total income from operations (net)</b>                                                               | <b>371.51</b>  | <b>368.01</b>  | <b>286.55</b>  | <b>1,042.45</b>   | <b>871.96</b>  | <b>1,184.41</b> |
| <b>2. Expenses</b>                                                                                      |                |                |                |                   |                |                 |
| a) Cost of materials consumed                                                                           | 133.94         | 135.05         | 115.53         | 407.86            | 355.12         | 510.09          |
| b) Purchases of stock-in-trade                                                                          | 174.26         | 172.11         | 129.19         | 472.66            | 381.09         | 508.09          |
| c) Changes in inventories of finished goods, work-in-progress and stock-in-trade                        | (4.12)         | (4.26)         | (2.73)         | (16.01)           | (2.87)         | (18.86)         |
| d) Employee benefits expense                                                                            | 9.13           | 8.16           | 6.28           | 23.75             | 18.52          | 25.96           |
| e) Depreciation and amortisation expense                                                                | 20.57          | 21.44          | 21.69          | 65.09             | 64.60          | 89.10           |
| f) Other expenses                                                                                       | 32.06          | 31.73          | 19.76          | 81.69             | 46.18          | 63.22           |
| <b>Total expenses</b>                                                                                   | <b>365.84</b>  | <b>364.23</b>  | <b>289.72</b>  | <b>1,035.04</b>   | <b>862.64</b>  | <b>1,177.60</b> |
| <b>3. Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)</b>  | <b>5.67</b>    | <b>3.78</b>    | <b>(3.17)</b>  | <b>7.41</b>       | <b>9.32</b>    | <b>6.81</b>     |
| 4. Other Income                                                                                         | 0.21           | 0.17           | 0.63           | 0.82              | 2.46           | 5.25            |
| <b>5. Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>       | <b>5.88</b>    | <b>3.95</b>    | <b>(2.54)</b>  | <b>8.23</b>       | <b>11.78</b>   | <b>12.06</b>    |
| 6. Finance costs                                                                                        | 26.51          | 26.16          | 24.47          | 75.71             | 71.59          | 96.05           |
| <b>7. Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b> | <b>(20.63)</b> | <b>(22.21)</b> | <b>(27.01)</b> | <b>(67.48)</b>    | <b>(59.81)</b> | <b>(83.99)</b>  |
| 8. Exceptional items                                                                                    | -              | -              | -              | -                 | -              | -               |
| <b>9. Profit/(Loss) from ordinary activities before tax (7+8)</b>                                       | <b>(20.63)</b> | <b>(22.21)</b> | <b>(27.01)</b> | <b>(67.48)</b>    | <b>(59.81)</b> | <b>(83.99)</b>  |
| 10. Tax expense                                                                                         | (4.00)         | (3.69)         | (8.50)         | (10.15)           | (19.00)        | (19.60)         |
| <b>11. Net Profit/(Loss) from ordinary activities after tax (9-10)</b>                                  | <b>(16.63)</b> | <b>(18.52)</b> | <b>(18.51)</b> | <b>(57.33)</b>    | <b>(40.81)</b> | <b>(64.39)</b>  |
| 12. Extraordinary items (net of tax expense)                                                            | -              | -              | -              | -                 | -              | -               |
| <b>13. Net Profit/(Loss) for the period (11-12)</b>                                                     | <b>(16.63)</b> | <b>(18.52)</b> | <b>(18.51)</b> | <b>(57.33)</b>    | <b>(40.81)</b> | <b>(64.39)</b>  |
| 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          |
| <b>16.i. Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualised)</b>        |                |                |                |                   |                |                 |
| a) Basic                                                                                                | (4.24)         | (4.73)         | (4.72)         | (14.63)           | (10.41)        | (16.43)         |
| b) Diluted                                                                                              | (4.24)         | (4.73)         | (4.72)         | (14.63)           | (10.41)        | (16.43)         |
| <b>16.ii. Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised)</b>        |                |                |                |                   |                |                 |
| a) Basic                                                                                                | (4.24)         | (4.73)         | (4.72)         | (14.63)           | (10.41)        | (16.43)         |
| b) Diluted                                                                                              | (4.24)         | (4.73)         | (4.72)         | (14.63)           | (10.41)        | (16.43)         |

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# VALUE INDUSTRIES LIMITED

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

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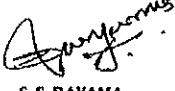
| PART II - Select Information for the Quarter Ended 30th September, 2013                  |               |            |            |                   |            |            |
|------------------------------------------------------------------------------------------|---------------|------------|------------|-------------------|------------|------------|
| Particulars                                                                              | Quarter ended |            |            | Nine months ended |            | Year ended |
|                                                                                          | 30.09.2013    | 30.06.2013 | 30.09.2012 | 30.09.2013        | 30.09.2012 | 31.12.2012 |
|                                                                                          | Unaudited     | Unaudited  | Unaudited  | Unaudited         | Unaudited  | Audited    |
| <b>A. PARTICULARS OF SHAREHOLDING</b>                                                    |               |            |            |                   |            |            |
| 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 30.09.2013 |
|------------------------------------------------|--------------------------|
| <b>B. INVESTOR COMPLAINTS</b>                  |                          |
| Pending at the beginning of the quarter        | Nil                      |
| Received during the quarter                    | 42                       |
| Disposed off during the quarter                | 41                       |
| 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 November, 2013.
- 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 of the previous periods have been regrouped/reclassified wherever necessary to make them comparable.

For and on behalf of the Board of  
VALUE INDUSTRIES LIMITED

  
**S. S. DAYAMA**  
DIRECTOR

Place: Mumbai

Date : 14th November, 2013