

July 29, 2025

The Manager, Listing Department, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001	The Manager, Listing Department, National Stock Exchange of India Limited Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra-East, Mumbai- 400 051
Scrip Code: 532953	Symbol: VGUARD

Dear Sir/Madam,

Sub: Press Release

Please find enclosed herewith press release on the Un-Audited Financial Results of the Company for the quarter ended June 30, 2025.

We request you to kindly take the above information on record.

Thanking You,

Yours Sincerely,

For V-Guard Industries Limited

Vikas Kumar Tak
Company Secretary & Compliance Officer
Membership No. FCS 6618



Encl: As above



V-Guard's Q1 FY 2025-26 Revenue lower by 0.7% YoY due to a weak summer

V-Guard Industries Ltd., a leading Consumer Electricals and Electronics Company announced its unaudited financial results for the quarter ended June 30, 2025.

Q1 FY 2025-26 highlights:

- Consolidated Net Revenue from operations for the quarter ended June 30, 2025 is Rs. 1466.08 crs; a decline of 0.7% over the revenue recorded in corresponding period of the previous year (Rs. 1477.10 crs).
- Consolidated Profit After Tax for the quarter is Rs. 73.85 crs, a decline of 25.4% as against Rs. 98.97 crs recorded in corresponding period of the previous year.

Business Outlook:

Commenting on the company's performance, **Mr. Mithun. K. Chittilappilly, Managing Director, V-Guard Industries Ltd** said *"Topline growth for the first quarter of FY26 was subdued due to a weak summer season and last year's high base. Electronics and electricals segments registered moderate growth while durables segment declined due to lower demand for summer categories. Gross margins continue to remain healthy. We expect the demand to normalise in the coming quarters and continue to invest in brand building and capacity enhancement.*

We have also initiated actions to merge Sunflame operations with V-Guard which will fast track realisation of synergy benefits."



V-Guard Industries Ltd.

Key highlights

Q1 FY26 update

1 P&L Summary

₹ in crores

Particulars	Q1 FY26	Q1 FY25	Change
Net revenue (NR)	1466.08	1477.10	-0.7%
COGS	925.41	934.78	-1.0%
Gross margin	36.9%	36.7%	
EBITDA excluding other income	123.59	155.77	-20.7%
as a % to NR	8.4%	10.5%	
Other income	5.25	6.91	-24.0%
EBITDA after other income	128.84	162.68	-20.8%
as a % to NR	8.8%	11.0%	
PBT	98.26	132.36	-25.8%
as a % to NR	6.7%	9.0%	
PAT	73.85	98.97	-25.4%
as a % to NR	5.0%	6.7%	

P&L Summary (excluding Sunflame)

Particulars	Q1 FY26	Q1 FY25	Change
Net revenue (NR)	1410.57	1418.44	-0.6%
COGS	892.42	899.01	-0.7%
Gross margin	36.7%	36.6%	
People costs	134.33	116.69	15.1%
Other expenses	262.51	249.60	5.2%
EBITDA excluding other income	121.31	153.14	-20.8%
as a % to NR	8.6%	10.8%	
Depreciation	24.50	19.99	22.6%
Finance costs	4.24	8.57	-50.5%
Other income	4.91	6.55	-25.0%
EBITDA after other income	126.22	159.69	-21.0%
as a % to NR	8.9%	11.3%	
PBT	97.48	131.13	-25.7%
as a % to NR	6.9%	9.2%	
PAT	73.29	98.17	-25.3%
as a % to NR	5.2%	6.9%	



2 South / Non-south growth

Region	Q1 FY26	Contribution (%)	Q1 FY25	Contribution (%)	YoY growth
South	673.03	47.7%	696.18	49.1%	-3.3%
Non-south	737.54	52.3%	722.26	50.9%	2.1%
Total (excl Sunflame)	1410.57	100%	1418.44	100%	-0.6%
Sunflame	55.51		58.66		-5.4%
Total revenue	1466.08		1477.10		-0.7%

3 Segment wise analysis

Products	Q1 FY26	Contribution (%)	Q1 FY25	Contribution (%)	Change
Segment revenue:					
Electronics	536.29	36.6%	513.12	34.7%	4.5%
Electricals	524.70	35.8%	487.70	33.0%	7.6%
Consumer Durables	349.58	23.8%	417.62	28.3%	-16.3%
Sunflame	55.51	3.8%	58.66	4.0%	-5.4%
Total	1466.08	100.0%	1477.10	100.0%	-0.7%
Segment results:					
Electronics	104.87	71.1%	103.51	58.4%	1.3%
Electricals	47.37	32.1%	49.17	27.8%	-3.7%
Consumer Durables	-7.17	-4.9%	21.73	12.3%	-133.0%
Sunflame	2.43	1.7%	2.73	1.5%	-11.0%
Total	147.50	100.0%	177.14	100.0%	-16.7%
Segment margins:					
Electronics	19.6%		20.2%		-0.6%
Electricals	9.0%		10.1%		-1.1%
Consumer Durables	-2.1%		5.2%		-7.3%
Sunflame	4.4%		4.7%		-0.3%
Total	10.1%		12.0%		-1.9%

4 Other financial highlights *

	Q1 FY26	Q1 FY25
Debtor days	27	35
Inventory days	102	90
Creditor days	66	76
Working capital days	63	49
RoE	13.2%	15.2%
RoCE	16.7%	17.7%

* Based on trailing twelve months

