

May 12, 2026

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 Audited Financial Results of the Company for the Quarter and Financial Year ended March 31, 2026.

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 Q4 FY 2025-26 Revenue grows by 14.1%; Profit after tax grows 23%

V-Guard Industries Ltd., a leading Consumer Electricals and Electronics Company announced its audited financial results for the quarter and year ended March 31, 2026.

### Q4 FY 2025-26 highlights:

- Consolidated Net Revenue from operations for the quarter ended March 31, 2026 is Rs. 1755.27 crs; a growth of 14.1% over the revenue recorded in corresponding period of the previous year (Rs. 1538.08 crs).
- Consolidated Profit After Tax for the quarter is Rs. 112.13 crs, a growth of 23.0% as against Rs. 91.13 crs recorded in corresponding period of the previous year.
- Consolidated Net Revenue from operations for the year ended March 31, 2026 is Rs. 5965.78 crs; a growth of 7.0% over the revenue recorded in corresponding period of the previous year (Rs. 5577.82 crs).
- Consolidated Profit After Tax for the year ended March 31, 2026 is Rs. 308.33 crs, a decline of 1.7% as against Rs. 313.72 crs in corresponding period of the previous year due to one time Labour Code impact (underlying PAT\* grows 3.6%).

### Business Outlook:

Commenting on the company's performance, **Mr. Mithun. K. Chittilappilly, Managing Director, V-Guard Industries Ltd** said *"The business delivered a robust performance during the last quarter driven mainly by the electronics & electrical segments. The West Asia war gave rise to significant challenges in terms of operational uncertainties and commodity price inflation. We were able to navigate these challenges well, which reflects the inherent resilience of the business.*

*We continue to monitor the evolving situation closely and will take actions as appropriate. With indications of a supportive summer, we are hopeful of a strong start to FY27"*

\* underlying Profit after tax (PAT) has been calculated excluding one time impact of New Labour Codes



V-Guard Industries Ltd.

Key highlights

Q4 FY26 update

1 P&L Summary

₹ in crores

Particulars	Q4 FY26	Q4 FY25	Change
Net revenue (NR)	1755.27	1538.08	14.1%
COGS	1135.68	991.77	14.5%
Gross margin	35.3%	35.5%	
EBITDA excluding other income	170.72	143.05	19.3%
as a % to NR	9.7%	9.3%	
Other income	7.62	4.50	69.3%
EBITDA after other income	178.34	147.55	20.9%
as a % to NR	10.2%	9.6%	
PBT	147.23	118.22	24.5%
as a % to NR	8.4%	7.7%	
PAT	112.13	91.13	23.0%
as a % to NR	6.4%	5.9%	

P&L Summary (excluding Sunflame)

Particulars	Q4 FY26	Q4 FY25	Change
Net revenue (NR)	1695.79	1482.76	14.4%
COGS	1100.39	958.24	14.8%
Gross margin	35.1%	35.4%	
People costs	139.28	130.53	6.7%
Other expenses	288.53	251.95	14.5%
EBITDA excluding other income	167.59	142.04	18.0%
as a % to NR	9.9%	9.6%	
Depreciation	26.12	24.47	6.7%
Finance costs	3.00	2.53	18.6%
Other income	7.37	4.14	78.0%
EBITDA after other income	174.96	146.18	19.7%
as a % to NR	10.3%	9.9%	
PBT	145.84	119.18	22.4%
as a % to NR	8.6%	8.0%	
PAT	111.01	91.86	20.8%
as a % to NR	6.5%	6.2%	



2 South / Non-south growth

Region	Q4 FY26	Contribution (%)	Q4 FY25	Contribution (%)	YoY growth
South	941.72	53.7%	810.58	52.7%	16.2%
Non-south	813.55	46.3%	727.50	47.3%	11.8%
<b>Total revenue</b>	<b>1755.27</b>	<b>100%</b>	<b>1538.08</b>	<b>100%</b>	<b>14.1%</b>

3 Segment wise analysis

Products	Q4 FY26	Contribution (%)	Q4 FY25	Contribution (%)	Change
Segment revenue:					
Electronics	498.27	28.4%	407.53	26.5%	22.3%
Electricals	771.78	44.0%	666.08	43.3%	15.9%
Consumer Durables	426.11	24.3%	409.15	26.6%	4.1%
Sunflame	60.10	3.4%	55.32	3.6%	8.6%
Less : Intersegment Revenue	-0.99	-0.1%			
<b>Total</b>	<b>1755.27</b>	<b>100%</b>	<b>1538.08</b>	<b>100%</b>	<b>14.1%</b>
Segment results:					
Electronics	86.60	44.9%	77.76	46.0%	11.4%
Electricals	95.08	49.4%	76.93	45.4%	23.6%
Consumer Durables	6.96	3.6%	13.91	8.2%	-50.0%
Sunflame	4.03	2.1%	0.61	0.4%	560.7%
<b>Total</b>	<b>192.67</b>	<b>100%</b>	<b>169.21</b>	<b>100%</b>	<b>13.9%</b>
Segment margins:					
Electronics	17.4%		19.1%		-1.7%
Electricals	12.3%		11.5%		0.8%
Consumer Durables	1.6%		3.4%		-1.8%
Sunflame	6.7%		1.1%		5.6%
<b>Total</b>	<b>11.0%</b>		<b>11.0%</b>		<b>0.0%</b>

4 Other financial highlights \*

	Q4 FY26	Q4 FY25
Debtor days	33	35
Inventory days	98	102
Creditor days	71	67
Working capital days	<b>60</b>	<b>70</b>
RoE	13.0%	15.0%
RoCE	16.1%	19.0%

\* Based on trailing twelve months



**FY26 update****5 P&L Summary**

₹ in crores

Particulars	FY26	FY25	Change
Net revenue (NR)	5965.78	5577.82	7.0%
COGS	3797.40	3555.75	6.8%
Gross margin	36.3%	36.3%	
EBITDA excluding other income	526.76	513.23	2.6%
as a % to NR	8.8%	9.2%	
Other income	23.51	20.89	12.5%
EBITDA after other income	550.27	534.12	3.0%
as a % to NR	9.2%	9.6%	
PBT(before exceptional item)	430.00	413.95	3.9%
as a % to NR	7.2%	7.4%	
Exceptional item	22.11	-	
PBT	407.89	413.95	-1.5%
as a % to NR	6.8%	7.4%	
PAT	308.33	313.72	-1.7%
as a % to NR	5.2%	5.6%	

**P&L Summary (excluding Sunflame)**

Particulars	FY26	FY25	Change
Net revenue (NR)	5716.17	5323.44	7.4%
COGS	3648.88	3396.51	7.4%
Gross margin	36.2%	36.2%	
People costs	513.25	495.12	3.7%
Other expenses	1039.58	925.65	12.3%
EBITDA excluding other income	514.46	506.16	1.6%
as a % to NR	9.0%	9.5%	
Depreciation	100.27	88.05	13.9%
Finance costs	12.30	24.42	-49.6%
Other income	22.38	19.87	12.6%
EBITDA after other income	536.84	526.03	2.1%
as a % to NR	9.4%	9.9%	
PBT(before exceptional item)	424.27	413.56	2.6%
as a % to NR	7.4%	7.8%	
Exceptional item	21.34	-	
PBT	402.93	413.56	-2.6%
as a % to NR	7.0%	7.8%	
PAT	304.72	313.64	-2.8%
as a % to NR	5.3%	5.9%	



6 South / Non-south growth

Region	FY26	Contribution (%)	FY25	Contribution (%)	YoY growth
South	3099.23	52.0%	2830.14	50.7%	9.5%
Non-south	2866.55	48.0%	2747.68	49.3%	4.3%
<b>Total revenue</b>	<b>5965.78</b>	<b>100%</b>	<b>5577.82</b>	<b>100%</b>	<b>7.0%</b>

7 Segment wise analysis

Products	FY26	Contribution (%)	FY25	Contribution (%)	Change
Segment revenue:					
Electronics	1639.58	27.5%	1509.63	27.0%	8.6%
Electricals	2461.08	41.2%	2169.94	38.9%	13.4%
Consumer Durables	1615.88	27.1%	1643.87	29.5%	-1.7%
Sunflame	250.23	4.2%	254.38	4.6%	-1.6%
Less : Intersegment Revenue	-0.99	-0.0%			
<b>Total</b>	<b>5965.78</b>	<b>100%</b>	<b>5577.82</b>	<b>100%</b>	<b>7.0%</b>
Segment results:					
Electronics	294.12	48.0%	296.91	50.3%	-0.9%
Electricals	279.60	45.6%	218.16	36.9%	28.2%
Consumer Durables	26.08	4.3%	69.38	11.7%	-62.4%
Sunflame	13.16	2.1%	6.40	1.1%	105.6%
<b>Total</b>	<b>612.96</b>	<b>100%</b>	<b>590.85</b>	<b>100%</b>	<b>3.7%</b>
Segment margins:					
Electronics	17.9%		19.7%		-1.8%
Electricals	11.4%		10.1%		1.3%
Consumer Durables	1.6%		4.2%		-2.6%
Sunflame	5.3%		2.5%		2.8%
<b>Total</b>	<b>10.3%</b>		<b>10.6%</b>		<b>-0.3%</b>

