

V.I.P. INDUSTRIES LIMITED

Regd. Off: 78-A, MIDC Estate, Setpur, Nashik- 422 007

Statement of Unaudited Financial Results for the Quarter Ended 30.06.2012

PART I:

(Rs. in Crores)

Sr No	Particulars	For the Quarter Ended			For the Year
		30.06.2012	31.03.2012	30.06.2011	Ended
		(unaudited)	(unaudited)	(unaudited)	(audited)
1	Income from operations				
	(a) Net Sales/Incomes from Operations (Net of Excise Duty)	301.7	179.7	279.2	854.2
	(b) Other Operating Incomes	0.9	1.2	2.4	6.0
	Total Income from operations (Net)	302.6	180.9	281.6	860.2
2	Expenses:				
	a) Cost of Materials consumed	44.8	39.4	54.4	167.4
	b) Purchase of Stock-in-trade	81.4	79.0	68.9	274.1
	c) Change in Inventory of Finished goods, Work-in-progress and Stock-in-trade	26.9	(27.1)	11.4	(27.5)
	d) Employee Benefits Expenses	23.1	17.9	21.9	81.6
	e) Depreciation and Amortisation expenses	4.7	4.9	3.4	17.3
	f) Rebates, Discounts & commission	26.4	13.9	23.6	67.1
	g) Other expenses	56.5	43.6	47.6	178.1
	Total Expenses	263.8	171.6	226.2	758.1
3	Profit/(Loss) from Operations before Other Income, Finance costs and Exceptional Items (1-2)	38.8	9.3	55.4	102.1
4	Other Income	0.3	0.9	0.4	1.5
5	Profit/(Loss) from ordinary activities before Finance costs and Exceptional Items (3+4)	39.1	10.2	55.8	103.6
6 (a)	Finance Costs	2.0	1.3	0.9	6.9
6 (b)	Foreign Exchange Loss/(Gain)	3.5	(2.3)	0.0	0.7
7	Profit/(Loss) from ordinary activities after Finance costs but before Exceptional Items (5-6)	33.6	11.2	54.9	96.0
8	Exceptional Items	-	-	-	-
9	Profit/(Loss) from Ordinary Activities before tax (7+8)	33.6	11.2	54.9	96.0
10	Tax Expenses	10.1	3.1	16.5	28.3
11	Net Profit/(Loss) for the period from Ordinary Activities after tax (9-10)	23.5	8.1	38.4	67.7

12	Paid-up equity share capital (face value of Rs 2/- each)	28.3	28.3	28.3	28.3
13	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	214.3
14	Earning per share (EPS) Rs : Basic/ Diluted EPS	1.7	0.6	2.7	4.8
PART II:					
A	PARTICULARS OF SHAREHOLDING				
1	Public Shareholding				
	- No of Shares	67,712,140	67,712,140	13,572,728	67,712,140
	- Percentage of shareholding	47.9	47.9	48.0	47.9
2	Promoters and promoter group Shareholding				
	a) Pledged/Encumbered				
	- Number of shares	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)				
	- Percentage of shares (as a % of the total share capital of the company)				
	b) Non-encumbered				
	- Number of shares	73,605,175	73,605,175	14,690,738	73,605,175
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the company)	52.1	52.1	52.0	52.1

	Particulars	9 months ended 30.06.2012
8	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	28
	Disposed off during the quarter	28
	Remaining unresolved at the end of the quarter	Nil

Notes:

- 1) The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 7th August, 2012.
- 2) The Earning Per Share for the year ended 31st March, 2012 is for the whole year, whereas for the quarter ended period(s), it is only for that period.
- 3) The above results for the quarter ended 30th June, 2012 have been reviewed by the Statutory Auditors of the Company.
- 4) The Company is engaged primarily in the luggage business and therefore, there is only one reportable segment in accordance with the Accounting Standards on Segment Reporting (AS 17).
- 5) As a matter of prudence, the Company has changed its policy of charging depreciation on Soft Luggage Moulds and Dies. Due to the said change, the profit for the quarter ended 30.06.2012 and year ended 31.3.2012 is understated by Rs. 0.83 Crores and Rs. 2.30 Crores respectively (Corresponding quarter and year ended in Previous Year - Both Nil)
- 6) Figures of previous year/period(s) have been regrouped / reclassified wherever necessary.

Place: Mumbai

Date: 7th August 2012

On behalf of the Board of Directors

Dilip G. Piramal
Chairman