

V.I.P. INDUSTRIES LIMITED

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

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CIN - L25200MH1968PLC013914

Statement of Unaudited Financial Results for the Quarter Ended 30th June, 2014

PART I:

(Rs. in Crores)

Sr No	Particulars	For the Quarter Ended			Year Ended
		30.06.2014	31.03.2014	30.06.2013	31.03.2014
		(unaudited)	(audited)	(unaudited)	(audited)
1	Income from operations				
	(a) Net Sales/Income from Operations (Net of Excise Duty)	328.4	226.6	309.6	968.4
	(b) Other Operating Income	0.9	0.9	1.1	4.1
	Total Income from operations (Net)	329.3	227.5	310.7	972.5
2	Expenses:				
	a) Cost of Materials consumed	46.7	45.9	47.4	149.9
	b) Purchase of Stock-in-trade	114.0	85.3	102.6	410.2
	c) Change in Inventory of Finished goods, Work-in-progress and Stock-in-trade	20.3	(8.9)	17.9	(28.6)
	d) Employee Benefits Expenses	24.5	23.0	24.0	92.7
	e) Depreciation and Amortisation expenses	4.7	4.0	4.6	17.0
	f) Other expenses	81.1	68.5	80.4	267.5
	Total Expenses	291.3	217.8	276.9	908.7
3	Profit/(Loss) from Operations before Other Income, Finance costs and Exceptional Items (1-2)	38.0	9.7	33.8	63.8
4	Other Income	0.9	0.9	0.6	2.7
5	Profit/(Loss) from ordinary activities before Finance costs and Exceptional Items (3+4)	38.9	10.6	34.4	66.5
6	Finance Costs	0.2	0.4	0.8	1.8
7	Profit/(Loss) from ordinary activities after Finance costs but before Exceptional items (5-6)	38.7	10.2	33.6	64.7
8	Exceptional Items (Income)	-	15.9	-	15.8
9	Profit/(Loss) from Ordinary Activities before tax (5-6)	38.7	26.1	33.6	80.5
10	Tax Expense	11.9	5.1	10.6	22.1
11	Net Profit/(Loss) for the period from Ordinary Activities after tax (7-8)	26.8	21.0	23.0	58.4

Sr No	Particulars	For the Quarter Ended			Year Ended
		30.06.2014	31.03.2014	30.06.2013	31.03.2014
		(unaudited)	(audited)	(unaudited)	(audited)
12	Paid-up equity share capital (face value of Rs 2/- each)	28.3	28.3	26.3	26.3
13	Reserves excluding Revaluation Reserves as per balance sheet	-	-	-	-259.5
14	Earning per share (EPS) Rs : Basic/ Diluted EPS	1.9	1.5	1.6	4.1
PART II:					
A	PARTICULARS OF SHAREHOLDING				
1	Public Shareholding				
	- No of Shares	67,220,795	67,220,795	67,700,140	67,220,795
	- Percentage of shareholding	of Rs 2 each 47.6	of Rs 2 each 47.6	of Rs 2 each 47.9	of Rs 2 each 47.6
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)	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil
	b) Non-encumbered				
	- Number of shares	74,096,520	74,096,520	73,617,175	74,096,520
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	of Rs 2 each 100	of Rs 2 each 100	of Rs 2 each 100	of Rs 2 each 100
	- Percentage of shares (as a % of the total share capital of the company)	52.4	52.4	52.1	52.4

Particulars		3 months ended 30.06.2014
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	55
	Disposed off during the quarter	55
	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 29th July, 2014.
- 2) The above results for the quarter ended 30th June, 2014 have been reviewed by the Statutory Auditors of the Company.
- 3) The Earning Per Share for the year ended 31st March, 2014 is for the whole year, whereas for the quarter ended period(s), it is only for that period(s).
- 4) During the quarter ended 30th June, 2014, the Company has adopted the useful life of the assets, as given in Part C of Schedule II of the Companies Act, 2013 or as estimated by the Company, whichever is lower. Due to the change, depreciation for the quarter ended 30th June, 2014 is higher by Rs. 121.76 Lacs. Further, an amount of Rs.316.64 Lacs (Net of Deferred Tax Rs.163.03 Lacs) relating to assets where the useful life has already expired, has been charged to retained earnings.
- 5) 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).
- 6) Generally, the luggage business is seasonal in nature and accordingly financial results for the quarter are not representative of the whole year.
- 7) The figures for the quarter ended 31st March, 2014 are the balancing figures between the audited figures in respect of the full financial year and published year to date figures upto 31st December 2013.
- 8) The figures of previous year/period(s) have been regrouped/ reclassified wherever necessary.

Place: Mumbai

Date: 29th July, 2014

On behalf of the Board of Directors

Dilip G. Piramal
Chairman