

V.I.P. INDUSTRIES LIMITED

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

Unaudited Financial Results for the Quarter & half year ended 30th September, 2011

(Rs. in Crores)

Sr	Particulars	Consolidated					Standalone				
		Quarter Ended		Half Year Ended		Year Ended	Quarter Ended		Half Year Ended		Year Ended
		30.09.2011 (unaudited)	30.09.2010 (unaudited)	30.09.2011 (unaudited)	30.09.2010 (unaudited)	31.03.2011 (audited)	30.09.2011 (unaudited)	30.09.2010 (unaudited)	30.09.2011 (unaudited)	30.09.2010 (unaudited)	31.03.2011 (audited)
1	(a) Net Sales/Income from Operations	173.6	149.9	455.0	391.0	757.7	173.6	146.2	455.0	381.6	741.3
	(b) Other Operating Income	0.4	(0.3)	1.0	0.8	2.8	0.4	0.2	1.0	0.5	1.7
	Total Income (a-b)	174.0	149.6	456.0	391.8	760.5	174.0	146.4	456.0	382.1	743.0
2	Expenditure										
	a) (Increase) / decrease in stock in trade and work in progress	(19.5)	(18.1)	(8.0)	2.0	(28.4)	(19.5)	(17.9)	(8.0)	0.2	(35.4)
	b) Consumption of Raw Materials	36.8	32.7	91.1	82.7	164.1	36.8	32.7	91.1	82.7	164.1
	c) Purchase of Traded goods	63.7	52.7	127.6	98.2	216.9	63.7	50.4	127.6	95.1	213.6
	d) Employees Cost	21.4	19.1	43.3	38.2	75.6	21.4	17.6	43.3	36.0	72.4
	e) Depreciation	4.2	3.7	7.6	7.6	15.0	4.2	3.7	7.6	7.5	14.8
	f) Rebates, Discounts & commission	13.3	11.8	36.9	30.2	55.6	13.3	11.4	36.9	29.5	54.9
	g) Other expenditure	38.6	32.0	86.3	76.7	155.2	38.6	34.3	86.3	74.5	150.7
	h) Total	158.5	133.9	384.8	335.6	634.0	158.5	132.2	384.8	325.5	635.1
3	Profit from Operations before Other income, interest and Exceptional Items (1-2)	15.5	15.7	71.2	56.2	106.5	15.5	14.2	71.2	56.6	107.9
4	Other Income	-	0.1	-	0.1	0.5	-	0.1	-	0.1	0.5
5	Profit before Interest and Exceptional Items (3-4)	15.5	15.8	71.2	56.3	107.0	15.5	14.3	71.2	56.7	108.4
6	Interest	0.3	0.8	1.2	2.2	3.7	0.3	0.5	1.2	1.7	3.1
7	Profit after Interest but before Exceptional Items (5-6)	15.2	15.0	70.0	54.1	103.3	15.2	13.8	70.0	55.0	105.3
8	Exceptional Items	-	-	-	-	-	-	-	-	-	(28.7)
9	Profit (+)/Loss(-) from Ordinary Activities before tax (7+8)	15.2	15.0	70.0	54.1	103.3	15.2	13.8	70.0	55.0	76.6
10	Tax Expense	4.3	2.4	20.8	11.4	14.6	4.3	2.4	20.8	11.4	14.6

Sr	Particulars	Consolidated					Standalone				
		Quarter Ended		Half Year Ended		Year Ended	Quarter Ended		Half Year Ended		Year Ended
		30.09.2011 (unaudited)	30.09.2010 (unaudited)	30.09.2011 (unaudited)	30.09.2010 (unaudited)	31.03.2011 (audited)	30.09.2011 (unaudited)	30.09.2010 (unaudited)	30.09.2011 (unaudited)	30.09.2010 (unaudited)	31.03.2011 (audited)
11	Net Profit (+)/Loss(-) from Ordinary Activities after tax (9-10)	10.9	12.6	49.2	42.7	88.7	10.9	11.4	49.2	43.6	62.0
12	Extra-ordinary items (net of tax expense)	-	-	-	-	-	-	-	-	-	-
13	Net Profit (+)/ Loss (-) for the period (11-12)	10.9	12.6	49.2	42.7	88.7	10.9	11.4	49.2	43.6	62.0
14	Paid-up equity share capital (face value of Rs 10/- each)	28.3	28.3	28.3	28.3	28.3	28.3	28.3	28.3	28.3	28.3
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	173.0	-	-	-	-	172.9
16	Earning per share (EPS) Rs :										
	a) Basic/ Diluted EPS before extra ordinary items	3.9	4.4	17.4	15.1	31.4	3.9	4.0	17.4	15.4	21.9
	b) Basic/ Diluted EPS after extra ordinary items	3.9	4.4	17.4	15.1	31.4	3.9	4.0	17.4	15.4	21.9
17	Public Shareholding										
	- No of Shares	13,572,528	15,847,518	13,572,528	15,847,518	15,847,518	13,572,528	15,847,518	13,572,528	15,847,518	15,847,518
	- Percentage of shareholding	48.0	56.1	48.0	56.1	56.1	48.0	56.1	48.0	56.1	56.1
18	Promoters and promoter group Shareholding										
	a) Pledged/Encumbered										
	- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil	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	14,690,935	12,415,945	14,690,935	12,415,945	12,415,945	14,690,935	12,415,945	14,690,935	12,415,945	12,415,945
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
	- Percentage of shares (as a % of the total share capital of the company)	52.0	43.9	52.0	43.9	43.9	52.0	43.9	52.0	43.9	43.9

V.I.P. INDUSTRIES LIMITED

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Statement of Assets & Liabilities as at 30th September, 2011

(Rs. in crores)

	Particulars	Standalone as at		
		30.09.2011 (unaudited)	30.09.2010 (unaudited)	31.03.2011 (audited)
	Shareholders Funds			
	(a) Capital	28.3	28.3	28.3
	(b) Reserves & Surplus	222.3	187.5	196.0
	Loan Funds	64.0	47.8	106.5
	Deferred Tax Liability (Net)	(7.5)	0.5	(7.1)
	Total	307.1	264.1	323.7
	Fixed Assets	85.1	77.1	85.2
	Investments	0.4	2.0	0.4
	Current Assets, Loans & Advances			
	(a) Inventories	130.5	79.9	119.0
	(B) Sundry Debtors	117.1	103.9	139.3
	(c) Cash & Bank Balances	15.0	10.5	8.7
	(d) Other Current Assets	11.1	9.9	9.7
	(e) Loans and Advances	47.2	59.2	41.7
	Less: Current Liabilities & Provisions			
	(a) Current Liabilities	73.3	74.4	76.5
	(b) Provisions	26.0	4.0	3.8
	Net Current Assets	221.6	185.0	238.1
	Miscellaneous Expenditure (Not written off or Adjusted)	-	-	-
	Total	307.1	264.1	323.7

Notes:

- 1) The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 24th October, 2011.
- 2) The above standalone results for the quarter and half year ended 30th September, 2011 have been reviewed by the Statutory Auditors of the Company.
- 3) There were no Investor Complaints pending at the beginning of the quarter. During the quarter, 65 complaints were received which have been resolved. As on 30th September, 2011, there were no complaints pending.
- 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) Generally, the luggage business is seasonal in nature and accordingly, financial results for the quarter are not representative of the whole year.
- 6) As a matter of prudence, the Company has changed its policy of charging depreciation on Soft Luggage Moulds & Dies. Due to the said change, the profit for the half year ended 30th September 2011 is understated by Rs. 0.53 crores.
- 7) The Company has fixed Tuesday, the 1st November 2011, as the Record Date for the purpose of sub division of each equity share of Rs.10 into 5(five) equity shares of Rs.2 each.
- 8) Figures of previous year / period(s) have been regrouped wherever necessary.

Place: Mumbai

Date: 24th October, 2011

On behalf of the Board of Directors

Dilip G. Piramal
Chairman