

V.I.P. INDUSTRIES LIMITED

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

Statement of Unaudited Financial Results for the Quarter and Half year ended 30th September, 2012

PART I:

(Rs. In Crores)

Sr No	Particulars	For the Quarter Ended			Half Year Ended		Year Ended
		30.09.2012 (unaudited)	30.06.2012 (unaudited)	30.09.2011 (unaudited)	30.09.2012 (unaudited)	30.09.2011 (unaudited)	31.03.2012 (audited)
1	Income from operations						
	(a) Net Sales/Income from Operations (Net of Excise Duty)	161.1	301.7	172.3	462.8	451.5	854.2
	(b) Other Operating Income	0.9	0.9	1.5	1.8	3.9	6.0
	Total Income from operations (Net)	162.0	302.6	173.8	464.6	455.4	860.2
2	Expenses:						
	a) Cost of Materials consumed	20.8	44.8	36.8	65.6	91.1	167.4
	b) Purchase of Stock-in-trade	71.8	92.3	66.0	164.1	140.4	274.1
	c) Change in Inventory of Finished goods, Work-in-progress and Stock-in-trade	(6.5)	16.0	(21.8)	9.5	(20.8)	(27.3)
	d) Employee Benefits Expenses	21.4	23.1	21.4	44.5	43.8	81.6
	e) Depreciation and Amortisation expenses	4.9	4.7	4.2	9.6	7.6	17.3
	f) Rebates, Discounts & commission	14.0	26.4	13.3	40.4	36.9	67.1
	g) Other expenses	40.5	56.5	36.6	97.0	84.2	178.1
	Total Expenses	166.9	263.6	186.5	430.7	382.7	758.1
3	Profit/(Loss) from Operations before Other income, Finance costs and Exceptional Items (1-2)	(4.9)	38.8	17.3	33.9	72.7	102.1
4	Other Income	0.3	0.3	0.2	0.6	0.6	1.5
5	Profit/(Loss) from ordinary activities before Finance costs and Exceptional Items (3+4)	(4.6)	39.1	17.5	34.5	73.3	103.6
6 (a)	Finance Costs	1.1	2.0	1.2	3.1	2.7	6.9
6 (b)	Foreign Exchange Loss/(Gain)	(1.9)	3.5	1.1	1.6	0.6	0.7
7	Profit/(Loss) from Ordinary Activities before tax (5-6)	(3.8)	33.6	15.2	29.8	70.0	96.0
8	Tax Expense	(2.0)	10.1	4.3	6.1	20.8	28.3
9	Net Profit/(Loss) for the period from Ordinary Activities after tax (7-8)	(1.8)	23.5	10.9	21.7	49.2	67.7
10	Paid-up equity share capital (face value of Rs 2/- each)	28.3	28.3	28.3	28.3	28.3	28.3
11	Reserves excluding Revaluation Reserves as per balance sheet	-	-	-	-	-	214.3
12	Earning per share (EPS) Rs : Basic/ Diluted EPS	(0.1)	1.7	0.8	1.5	3.5	4.8

Sr No	Particulars	For the Quarter Ended			Half Year Ended		Year Ended
		30.09.2012 (unaudited)	30.06.2012 (unaudited)	30.09.2011 (unaudited)	30.09.2012 (unaudited)	30.09.2011 (unaudited)	31.03.2012 (audited)
PART II:							
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding - No of Shares	67,700,140 of Rs 2 each	67,712,140 of Rs 2 each	13,572,528 of Rs 10 each	67,700,140 of Rs 2 each	13,572,528 of Rs 10 each	67,712,140 of Rs 2 each
	- Percentage of shareholding	47.9	47.9	48.0	47.9	48.0	47.9
2	Promoters and promoter group Shareholding						
	a) Pledged/Encumbered						
	- Number of shares	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	73,617,175 of Rs 2 each	73,605,175 of Rs 2 each	14,690,935 of Rs 10 each	73,617,175 of Rs 2 each	14,690,935 of Rs 10 each	73,605,175 of Rs 2 each
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	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	52.0	52.1

	Particulars	3 months ended 30.09.2012
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	26
	Disposed off during the quarter	26
	Remaining unresolved at the end of the quarter	Nil

Statement of Assets and Liabilities as at 30th September, 2012

(Rs. in crores)

	Particulars	As at		
		30.09.2012 (unaudited)	30.09.2011 (unaudited)	31.03.2012 (audited)
A	EQUITY AND LIABILITIES			
(1)	Shareholder's funds			
	(a) Share Capital	28.3	28.3	26.3
	(b) Reserve & Surplus	236.0	222.3	214.3
	Sub-total - Shareholders' funds	264.3	250.6	242.6
(2)	Non Current Liabilities			
	(a) Deferred Tax Liabilities (Net)	0.9	-	1.8
	(b) Other Long - term liabilities	0.7	0.6	0.6
	(c) Long - term provisions	1.9	2.6	1.8
	Sub-total - Non-current liabilities	3.5	3.2	4.2
(3)	Current Liabilities			
	(a) Short term borrowings	53.7	62.5	64.1
	(b) Trade payables	45.9	53.2	56.5
	(c) Other current liabilities	29.8	29.1	25.6
	(d) Short - term provisions	6.4	31.8	17.3
	Sub-total - Current liabilities	135.8	176.6	163.5
	TOTAL - EQUITY AND LIABILITIES	403.6	430.4	432.3
B	ASSETS			
(1)	Non - Current Assets			
	(a) Fixed assets			
	(i) Tangible Assets	75.6	76.5	60.5
	(ii) Intangible Assets	1.9	2.2	2.4
	(iii) Capital work - In - progress	1.9	3.2	0.8
	(b) Non - current Investment	0.3	0.3	0.3
	(c) Deferred tax assets (net)	0.0	7.5	0.0
	(d) Long - term loans and advances	25.8	23.4	28.1
	Sub-total - Non-current assets	105.5	113.1	112.1
(2)	Current Assets			
	(a) Inventories	133.9	146.1	144.1
	(b) Trade receivables	105.2	115.9	124.7
	(c) Cash & cash equivalents	16.8	17.2	18.2
	(d) Short term - loans and advances	31.7	28.4	23.4
	(e) Other current assets	10.5	9.7	9.8
	Sub-total - Current assets	298.1	317.3	320.2
	TOTAL - ASSETS	403.6	430.4	432.3

Notes:

- 1) The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 31st October, 2012.
- 2) The Earning Per Share in respect of financial 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 and Half year ended 30th September, 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) Generally, the luggage business is seasonal in nature and accordingly, financial results for the quarter are not representative of the whole year.
- 6) Figures of previous year/period(s) have been regrouped / reclassified wherever necessary.

Place: Mumbai

Date: 31st October 2012

On behalf of the Board of Directors

Dilip G. Purohit
Chairman