

V.I.P. INDUSTRIES LIMITED

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

Statement of Unaudited Financial Results for the Quarter & Half year ended 30th September, 2013

PART I:

(Rs in Crores)

Sr No	Particulars	For the Quarter Ended			Half Year Ended		Year Ended
		30.09.2013 (unaudited)	30.06.2013 (unaudited)	30.09.2012 (unaudited)	30.09.2013 (unaudited)	30.09.2012 (unaudited)	31.03.2013 (audited)
1	Income from operations						
	(a) Net Sales/Income from Operations (Net of Excise Duty)	197.2	309.6	153.8	506.8	443.7	835.1
	(b) Other Operating Income	1.1	1.1	0.9	2.2	1.8	3.7
	Total Income from operations (Net)	198.3	310.7	154.7	509.0	445.5	838.8
2	Expenses:						
	a) Cost of Materials consumed	26.9	90.1	21.8	77.0	69.1	157.0
	b) Purchase of Stock-in-trade	104.9	105.5	73.5	210.4	168.1	301.6
	c) Change in Inventory of Finished goods, Work-in-progress and Stock-in-trade	(18.5)	17.9	(6.5)	(0.6)	9.4	2.4
	d) Employee Benefits Expenses	23.0	24.0	21.4	47.0	44.5	84.7
	e) Depreciation and Amortisation expenses	4.3	4.6	4.9	8.8	9.6	19.8
	f) Other expenses	51.1	74.1	44.5	125.3	110.9	223.0
	Total Expenses	191.7	276.2	199.6	467.9	411.6	788.5
3	Profit/(Loss) from Operations before Other income, Finance costs and Exceptional Items (1-2)	6.6	34.5	(4.9)	41.1	33.9	50.3
4	Other Income	0.8	0.6	0.3	1.4	0.6	1.8
5	Profit/(Loss) from ordinary activities before Finance costs and Exceptional Items (3-4)	7.4	35.1	(4.6)	42.5	34.5	52.1
6 (a)	Finance Costs	0.7	0.8	1.1	1.5	3.1	5.1
6 (b)	Foreign Exchange Loss/(Gain)	0.9	0.7	(1.9)	1.6	1.6	1.7
7	Profit/(Loss) from Ordinary Activities before tax (5-6)	5.8	33.6	(3.8)	39.4	29.8	45.3
8	Tax Expense	1.5	10.6	(2.0)	12.1	8.1	13.8
9	Net Profit/(Loss) for the period from Ordinary Activities after tax (7-8)	4.3	23.0	(1.8)	27.3	21.7	31.5
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	-	-	-	-	-	229.3
12	Earning per share (EPS) Rs : Basic/ Diluted EPS	0.3	1.6	(0.1)	1.9	1.5	2.2

Sr No	Particulars	For the Quarter Ended			Half Year Ended		Year Ended
		30.09.2013 (unaudited)	30.06.2013 (unaudited)	30.09.2012 (unaudited)	30.09.2013 (unaudited)	30.09.2012 (unaudited)	31.03.2013 (audited)
PART II:							
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- No of Shares	67,700,140	67,700,140	67,700,140	67,700,140	67,700,140	67,700,140
	- Percentage of shareholding	47.9	47.9	47.9	47.9	47.9	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	73,617,175	73,617,175	73,617,175	73,617,175	73,617,175
	- 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	52.1	52.1	52.1	52.1

	Particulars	3 months ended 30.09.2013
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	43
	Disposed off during the quarter	43
	Remaining unresolved at the end of the quarter	Nil

Statement of Assets and Liabilities as at 30th September, 2013

(Rs. in Crores)

	Particulars	As at		
		30.09.2013 (unaudited)	30.09.2012 (unaudited)	31.03.2013 (audited)
A	EQUITY AND LIABILITIES			
(1)	Shareholder's funds			
	(a) Share Capital	28.3	28.3	28.3
	(b) Reserves & Surplus	256.5	236.0	229.3
	Sub-total - Shareholders' funds	284.8	264.3	257.6
(2)	Non Current Liabilities			
	(a) Deferred Tax Liabilities (Net)	-	0.9	0.7
	(b) Other Long - term liabilities	1.1	0.7	0.4
	(c) Long - term provisions	2.4	1.9	2.2
	Sub-total - Non-current liabilities	3.5	3.5	3.3
(3)	Current liabilities			
	(a) Short term borrowings	16.7	53.5	38.9
	(b) Trade payables	77.0	52.5	73.8
	(c) Other current liabilities	25.5	23.3	17.7
	(d) Short - term provisions	6.5	6.4	19.2
	Sub-total - Current liabilities	125.7	135.7	149.6
	TOTAL - EQUITY AND LIABILITIES	414.0	403.5	410.5
B	ASSETS			
(1)	Non - Current Assets			
	(a) Fixed assets			
	(i) Tangible Assets	68.3	75.6	76.1
	(ii) Intangible Assets	0.9	1.9	1.5
	(iii) Capital work - in - progress	1.2	1.9	0.8
	(b) Non - current Investment	10.2	0.4	3.6
	(c) Deferred tax assets (net)	0.8	-	-
	(d) Long - term loans and advances	29.0	25.8	29.1
	Sub-total - Non-current assets	110.4	106.6	111.1
(2)	Current Assets			
	(a) Inventories	142.7	133.9	145.2
	(b) Trade receivables	112.0	105.2	104.1
	(c) Cash & cash equivalents	12.4	16.7	10.8
	(d) Short term - loans and advances	25.3	31.7	26.8
	(e) Other current assets	11.2	10.4	12.5
	Sub-total - Current assets	303.6	297.9	299.4
	TOTAL - ASSETS	414.0	403.5	410.5

Notes:

- 1) The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 28th October, 2013.
- 2) The Earning Per Share in respect of financial year ended 31st March, 2013 is for the whole year, whereas for the quarter and half year ended period(s), it is only for that period.
- 3) The above results for the quarter and Half year ended 30th September, 2013 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 for the corresponding previous period(s) have been regrouped / reclassified / restated wherever necessary.

Place: Mumbai

Date: 28th October 2013

On behalf of the Board of Directors

Dilip A. Prasad

Chairman