

# V.I.P. INDUSTRIES LIMITED

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

Statement of Unaudited Financial Results for the Quarter & Nine Month ended 31st December, 2013

PART I:

(Rs. in Crores)

| Sr No | Particulars   | For the Quarter Ended     |                           |                           | Nine Month Ended          |                           | Year Ended              |
|-------|---|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
|       |   | 31.12.2013<br>(unaudited) | 30.09.2013<br>(unaudited) | 31.12.2012<br>(unaudited) | 31.12.2013<br>(unaudited) | 31.12.2012<br>(unaudited) | 31.03.2013<br>(audited) |
| 1     | Income from operations  |                           |                           |                           |                           |                           |                         |
|       | (a) Net Sales/Income from Operations<br>(Net of Excise Duty)                                    | 235.1                     | 197.2                     | 203.9                     | 741.9                     | 647.6                     | 835.1                   |
|       | (b) Other Operating Income  | 1.0                       | 1.1                       | 0.8                       | 3.2                       | 2.6                       | 3.7                     |
|       | Total Income from operations (Net)  | 236.1                     | 198.3                     | 204.7                     | 745.1                     | 650.2                     | 838.8                   |
| 2     | Expenses:   |                           |                           |                           |                           |                           |                         |
|       | a) Cost of Materials consumed   | 32.3                      | 26.9                      | 40.4                      | 109.9                     | 109.5                     | 157.0                   |
|       | b) Purchase of Stock-in-trade   | 122.9                     | 104.9                     | 66.6                      | 333.3                     | 235.0                     | 301.6                   |
|       | c) Change in Inventory of Finished goods,<br>Work-in-progress and Stock-in-trade                | (19.1)                    | (18.5)                    | 5.6                       | (19.7)                    | 15.1                      | 2.4                     |
|       | d) Employee Benefits Expenses   | 22.8                      | 23.0                      | 21.9                      | 69.8                      | 66.3                      | 64.7                    |
|       | e) Depreciation and Amortisation expenses   | 4.2                       | 4.3                       | 4.9                       | 13.0                      | 14.6                      | 19.8                    |
|       | f) Other expenses   | 55.2                      | 51.1                      | 58.7                      | 182.9                     | 169.2                     | 223.0                   |
|       | Total Expenses  | 221.3                     | 191.7                     | 198.1                     | 689.2                     | 609.7                     | 788.5                   |
| 3     | Profit/(Loss) from Operations before Other<br>Income, Finance costs and Exceptional Items (1-2) | 14.8                      | 6.6                       | 6.6                       | 55.9                      | 40.5                      | 50.3                    |
| 4     | Other Income  | 0.5                       | 0.8                       | 0.5                       | 1.8                       | 1.0                       | 1.8                     |
| 5     | Profit/(Loss) from ordinary activities before<br>Finance costs and Exceptional Items (3+4)      | 15.3                      | 7.4                       | 7.1                       | 57.7                      | 41.5                      | 52.1                    |
| 6 (a) | Finance Costs   | 0.5                       | 0.7                       | 1.4                       | 1.7                       | 4.2                       | 5.1                     |
| 6 (b) | Foreign Exchange Loss/(Gain)  | (0.2)                     | 0.9                       | 0.6                       | 1.6                       | 2.5                       | 1.7                     |
| 7     | Profit/(Loss) from Ordinary Activities<br>before tax (5-6)                                      | 15.0                      | 8.8                       | 5.1                       | 54.4                      | 34.8                      | 45.3                    |
| 8     | Tax Expense   | 4.9                       | 1.5                       | 1.6                       | 17.0                      | 9.7                       | 13.8                    |
| 9     | Net Profit/(Loss) for the period from Ordinary<br>Activities after tax (7-8)                    | 10.1                      | 4.3                       | 3.5                       | 37.4                      | 25.1                      | 31.5                    |
| 10    | Paid-up equity share capital<br>( face value of Rs 2/- each )                                   | 28.3                      | 28.3                      | 28.3                      | 28.3                      | 28.3                      | 28.3                    |
| 11    | Reserves excluding Revaluation<br>Reserves as per balance sheet                                 | -                         | -                         | -                         | -                         | -                         | 229.3                   |
| 12    | Earning per share (EPS) Rs :  |                           |                           |                           |                           |                           |                         |
|       | Basic/ Diluted EPS  | 0.7                       | 0.3                       | 0.2                       | 2.6                       | 1.8                       | 2.2                     |

| Sr No           | Particulars  | For the Quarter Ended     |                           |                           | Nine Month Ended          |                           | Year Ended              |
|-----------------|--|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
|                 |  | 31.12.2013<br>(unaudited) | 30.09.2013<br>(unaudited) | 31.12.2012<br>(unaudited) | 31.12.2013<br>(unaudited) | 31.12.2012<br>(unaudited) | 31.03.2013<br>(audited) |
| <b>PART II:</b> |  |                           |                           |                           |                           |                           |                         |
| <b>A</b>        | <b>PARTICULARS OF SHAREHOLDING</b>   |                           |                           |                           |                           |                           |                         |
| <b>1</b>        | <b>Public Shareholding</b>   |                           |                           |                           |                           |                           |                         |
|                 | - No of Shares   | 67,220,795                | 67,700,140                | 67,700,140                | 67,220,795                | 67,700,140                | 67,700,140              |
|                 | - Percentage of shareholding   | 47.6                      | 47.9                      | 47.9                      | 47.6                      | 47.9                      | 47.9                    |
| <b>2</b>        | <b>Promoters and promoter group Shareholding</b>   |                           |                           |                           |                           |                           |                         |
|                 | 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   | 74,096,520                | 73,617,175                | 73,617,175                | 74,096,520                | 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)                | 52.4                      | 52.1                      | 52.1                      | 52.4                      | 52.1                      | 52.1                    |

| Particulars                                    | 3 months ended 31.12.2013 |
|--|---------------------------|
| <b>B</b>                                       |                           |
| <b>INVESTOR COMPLAINTS</b>                     |                           |
| Pending at the beginning of the quarter        | Nil                       |
| Received during the quarter                    | 32                        |
| Disposed off during the quarter                | 32                        |
| Remaining unresolved at the end of the quarter | Nil                       |

**Notes:**

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 29th January, 2014.
- The Earning Per Share for the year ended 31st March, 2013 is for the whole year, whereas for the quarter/nine months ended period(s), it is only for that period.
- The above results for the quarter and nine months ended 31st December, 2013 have been reviewed by the Statutory Auditors of the Company. 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).
- Generally, the luggage business is seasonal in nature and accordingly, financial results for the quarter are not representative of the whole year.
- Figures of previous year/period(s) have been regrouped/reclassified/restated wherever necessary.

Place: Mumbai  
Date: 29th January 2014

On behalf of the Board of Directors

Dilip G. Piramal  
Chairman