

V.I.P. INDUSTRIES LIMITED

Regd. Off: 78-A, MIDC Estate, Solapur, Number- 482 007

PART 2: Statements of Standalone/Consolidated Unaudited Results for the Quarter and the Year Ended 31.03.2012 (Rs. in Crores)

Slr No	Particulars	Consolidated						Standalone					
		For the Quarter Ended		For the Year Ended		For the Quarter Ended		For the Year Ended		For the Quarter Ended		For the Year Ended	
		31.03.2012 (unaudited)	31.12.2011 (unaudited)	31.03.2011 (unaudited)	31.03.2012 (unaudited)	31.03.2011 (unaudited)	31.03.2012 (unaudited)	31.03.2012 (unaudited)	31.03.2011 (unaudited)	31.03.2012 (unaudited)	31.03.2011 (unaudited)	31.03.2012 (unaudited)	31.03.2012 (unaudited)
1	Income from operations (a) Net Sales/Turnover from Operations (Net of Excise Duty) (b) Other Operating Income Total Income from operations (Net)	179.7 1.2 180.9	223.0 0.9 223.9	163.0 4.5 167.5	654.2 6.0 660.2	748.0 10.4 758.4	223.0 0.9 223.9	161.9 3.6 165.5	554.2 6.0 560.2	731.6 10.4 742.0			
2	Expenses: a) Cost of Materials consumed b) Purchase of Stock-in-trade c) Change in Inventory of Finished goods, Work-in-progress and Stock-in-trade d) Employee Benefits Expenses e) Depreciation and Amortisation expenses f) Rebates, Discounts & commission g) Other expenses Total Expenses	39.4 79.0 (27.0)	36.9 67.5 7.7	44.1 56.6 (27.7)	167.4 274.1 (27.4)	164.1 216.9 (28.4)	36.9 67.5 7.6	44.1 56.9 (29.1)	167.4 274.1 (27.5)	164.1 213.6 (30.4)			
3	Profit/(Loss) from Operations before Other Income, Finance costs and Exceptional Items (1-2)	8.9	19.8	21.3	101.5	105.3	19.9	20.5	101.6	107.9			
4	Other Income	0.8	0.2	1.7	1.4	1.7	0.2	1.8	1.4	2.0			
5	Profit/(Loss) from ordinary activities before Finance costs and Exceptional Items (3+4)	9.7	20.0	23.0	102.9	107.0	20.1	22.3	103.0	109.9			
6(a)	Finance Costs	1.3	2.4	1.1	6.9	4.4	2.4	1.1	6.9	4.4			
6(b)	Foreign Exchange Loss/(Gain)	(2.3)	3.0	(0.1)	0.7	(0.7)	(2.3)	(0.1)	0.7	0.2			
7	Profit/(Loss) from ordinary activities after Finance costs but before Exceptional Items (5-6)	10.7	14.6	22.0	96.3	103.3	14.7	21.3	96.4	105.3			
8	Exceptional Items	-	-	-	-	-	-	(0.2)	-	(28.7)			
9	Profit/(Loss) from Ordinary Activities before tax (7+8)	10.7	14.6	22.0	96.3	103.3	14.7	21.1	96.4	76.6			
10	Tax Expense	2.9	4.4	5.7	28.1	14.6	2.9	5.7	28.1	14.6			
11	Net Profit/(Loss) for the period from Ordinary Activities after tax (9-10)	7.8	10.2	16.3	67.2	88.7	7.8	15.4	67.3	62.0			

Sr No	Particulars	Consolidated						Standalone						
		For the Quarter Ended			For the Year Ended			For the Quarter Ended			For the Year Ended			
		31.03.2012 (unaudited)	31.12.2011 (unaudited)	31.03.2011 (unaudited)	31.03.2012 (unaudited)	31.03.2011 (audited)	31.03.2011 (unaudited)	31.03.2012 (unaudited)	31.12.2011 (unaudited)	31.03.2011 (unaudited)	31.03.2012 (unaudited)	31.03.2011 (unaudited)	31.03.2012 (unaudited)	31.03.2011 (audited)
12	Paid-up equity share capital (face value of Rs 2/- each)	28.3	28.3	28.3	28.3	28.3	28.3	28.3	28.3	28.3	28.3	28.3	28.3	28.3
13	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	230.4	173.0	-	-	-	-	230.4	-	-	173.0
14	Earning per share (EPS) Rs : Basic/ Diluted EPS	0.6	0.7	1.1	4.8	6.3	0.6	0.7	1.1	4.8	4.8	0.7	1.1	4.4
PART III:														
A														
1														
1	Public Shareholding - No of Shares - Percentage of shareholding	67,712,140 47.9	67,712,140 47.9	15,847,518 56.1	67,712,140 47.9	15,847,518 56.1	67,712,140 47.9	67,712,140 47.9	67,712,140 47.9	67,712,140 47.9	67,712,140 47.9	67,712,140 47.9	15,847,518 56.1	15,847,518 56.1
2	Promoters and promoter group Shareholding a) Pledged/Encumbered - Number of shares - Percentage of shares (as a % of the total shareholding of promoter and promoter group) b) Non-encumbered - Percentage of shares (as a % of the total share capital of the company) c) Non-encumbered - Number of shares - 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)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
		73,605,175 100	73,605,175 100	12,415,945 100	73,605,175 100	12,415,945 100	73,605,175 100	73,605,175 100	73,605,175 100	73,605,175 100	73,605,175 100	73,605,175 100	12,415,945 100	12,415,945 100
		52.1	52.1	43.9	52.1	43.9	52.1	52.1	52.1	52.1	52.1	52.1	43.9	43.9

Particulars	3 months ended 31.03.2012
B	
INVESTOR COMPLAINTS	Nil
Pending at the beginning of the quarter	76
Received during the quarter	76
Disposed of during the quarter	Nil
Remainder unsubmitted at the end of the quarter	Nil

Statement of Assets and Liabilities as at 31st March, 2012

(Rs. in crores)

	Particulars	As at		As at	
		Consolidated		Standalone	
		31.03.2012 (unaudited)	31.03.2011 (audited)	31.03.2012 (unaudited)	31.03.2011 (audited)
A	EQUITY AND LIABILITIES				
(1)	Shareholder's funds				
	(a) Share Capital	28.3	28.3	28.3	28.3
	(b) Reserves & Surplus	230.4	173.0	230.4	173.0
	Sub-total - Shareholders' funds	258.7	201.3	258.7	201.3
(2)	Non Current Liabilities				
	(a) Other Long - term liabilities	0.6	0.6	0.6	0.6
	(b) Long - term provisions	1.8	2.0	1.8	2.0
	Sub-total - Non-current liabilities	2.4	2.6	2.4	2.6
(3)	Current liabilities				
	(a) Short-term borrowings	64.0	102.7	64.0	102.7
	(b) Trade payables	58.5	53.2	58.5	53.1
	(c) Other current liabilities	25.1	27.6	26.1	26.5
	(d) Short - term provisions	7.3	31.7	7.3	31.7
	Sub-total - Current liabilities	174.9	215.2	175.9	214.0
	TOTAL - EQUITY AND LIABILITIES	437.0	419.1	437.0	417.9
B	ASSETS				
(1)	Non - Current Assets				
	(a) Fixed assets	80.5	77.4	80.5	77.4
	(i) Tangible Assets	2.4	2.8	2.8	2.8
	(ii) Intangible Assets	0.8	5.0	0.5	5.0
	(iii) Capital work - in - progress				
	(b) Non - current Investments	0.3	0.3	0.3	0.3
	(c) Deferred tax assets (net)	7.0	7.0	7.0	7.0
	(d) Long - term loans and advances	26.4	17.8	26.4	17.8
	Sub-total - Non-current assets	117.4	110.3	117.4	110.3
(2)	Current Assets				
	(a) Investments	144.1	181.1	144.1	119.0
	(b) Trade receivables	124.7	139.8	124.7	139.3
	(c) Cash & cash equivalents	18.1	9.1	18.0	8.7
	(d) Short term - loans and advances	12.3	12.3	12.3	24.1
	(e) Other current assets	20.4	16.7	20.5	16.5
	Sub-total - Current assets	319.6	306.8	319.6	307.6
	TOTAL - ASSETS	437.0	419.1	437.0	417.9

Notes:

- 1) The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 2nd May, 2012.
- 2) The above standalone results for the quarter and year ended 31st March, 2012 have been reviewed by the Statutory Auditors of the Company.
- 3) As a matter of prudence, the Company has changed its policy of charging depreciation on Soft Luggage Moulds and Dies. Due to the said change, the profit for the quarter and year both ended 31.3.2012 is understated by Rs. 0.77 Crores and Rs. 2.10 Crores respectively (Corresponding quarter and year ended in Previous Year - Both Nil)
- 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) The Company has set up a wholly owned subsidiary under the name VIP Industries Bangladesh Pvt. Ltd. on 5th April, 2012.
- 6) Figures of previous year/period(s) have been regrouped / reclassified wherever necessary.

Place: Mumbai

Date: 2nd May, 2012.

On behalf of the Board of Directors

Dilip G. Piramal
Chairman