



October 23, 2015

BSE Ltd.,
Phiorze Jeejeebhoy Towers,
Dalal Street,
MUMBAI – 400 023

Code No. 507880

Dear Sir,

**Sub : Board Meeting for consideration of Un-Audited
Financial Results for the quarter and half year
ended 30th September 2015**

Intimation under Clause 41

Further to our letter dated 19th October 2015 on the captioned subject, we wish to inform you that the Board of Directors at its meeting held today have approved the Un-audited Financial Results, with Limited Review by the Statutory Auditors of the Company, for the quarter and half year ended 30th September 2015.

Accordingly, in terms of clause 41 of the Listing Agreement with the Stock Exchanges, we enclose herewith the Un-audited Financial Results for the quarter and half year ended 30th September 2015.

Please take the above on your record and disseminate the same for the information of Investors.

Thanking you,

Yours faithfully,
For **VIP INDUSTRIES LIMITED**

Shreyas Trivedi
General Manager – Legal &
Company Secretary

Encl : as above

VIP INDUSTRIES LIMITED

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Registered Office: 78 A, MIDC Estate, Satpur, Nashik 422 007.
CIN - L25200MH1968PLC013914

V.I.P. INDUSTRIES LIMITED

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

WEB: www.vipindustries.co.in TEL: (0253) 2350876 FAX : (0253) 2350756

CIN - L25200MH1968PLC013914

Statement of Unaudited Financial Results for the Quarter and Half year Ended 30th September, 2015

PART I:

(Rs. in Crores)

Sr No	Particulars	For the Quarter Ended			For the Half year ended		For the Year
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
		(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(audited)
1	Income from operations						
	(a) Net Sales/Income from Operations (Net of Excise Duty)	294.7	353.5	217.8	648.1	546.3	1,043.0
	(b) Other Operating Income	0.8	0.9	1.1	1.7	2.0	4.7
	Total Income from operations (Net)	295.5	354.4	218.9	649.8	548.3	1,047.7
2	Expenses:						
	a) Cost of Materials consumed	31.5	54.8	27.0	86.3	74.2	146.0
	b) Purchase of Stock-in-trade	148.3	125.7	118.3	274.0	232.3	483.1
	c) Change in Inventory of Finished goods, Work-in-progress and Stock-in-trade	(11.8)	15.3	(24.9)	3.5	(4.5)	(48.5)
	d) Employee Benefits Expenses	30.9	29.0	26.8	60.0	51.3	106.0
	e) Depreciation and Amortisation expenses	3.0	3.1	3.9	6.1	8.6	15.3
	f) Other expenses	71.4	90.3	60.6	161.7	141.2	284.6
	Total Expenses	273.3	318.2	211.7	591.6	503.1	986.5
3	Profit/(Loss) from Operations before Other income, Finance costs and Exceptional Items (1-2)	22.2	36.2	7.2	58.2	45.2	61.2
4	Other Income	0.4	0.5	0.5	0.9	1.4	2.6
5	Profit/(Loss) from ordinary activities before Finance costs and Exceptional Items (3+4)	22.6	36.7	7.7	59.1	46.6	63.8
6	Finance Costs	0.5	0.5	0.1	0.9	0.3	1.3
7	Profit/(Loss) from ordinary activities after Finance costs but before Exceptional items (5-6)	22.1	36.2	7.6	58.2	46.3	62.5
8	Exceptional Items - Expense/(Income)	-	-	2.0	-	2.0	(4.3)
9	Profit/(Loss) from Ordinary Activities before tax (7-8)	22.1	36.2	5.6	58.2	44.3	66.8
10	Tax Expense	6.4	11.1	1.8	17.5	13.7	18.9
11	Net Profit/(Loss) for the period from Ordinary Activities after tax (9-10)	15.7	25.1	3.8	40.7	30.6	47.9
12	Extraordinary Items	-	-	-	-	-	-
13	Net Profit/(Loss) for the period after tax (11-12)	15.7	25.1	3.8	40.7	30.6	47.9

Sr No	Particulars	For the Quarter Ended			For the Half year ended		For the Year
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
		(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(audited)
14	Paid-up equity share capital (face value of Rs 2/- each)	28.3	28.3	28.3	28.3	28.3	28.3
15	Reserves excluding Revaluation Reserves as per balance sheet	-	-	-	-	-	278.7
16	Earning per share (EPS) Rs : Basic/ Diluted EPS	1.1	1.8	0.3	2.9	2.2	3.4
PART II:							
A PARTICULARS OF SHAREHOLDING							
1	Public Shareholding						
	- No of Shares	67,120,795 of Rs 2 each	67,220,795 of Rs 2 each	67,220,795 of Rs 2 each	67,120,795 of Rs 2 each	67,220,795 of Rs 2 each	67,220,795 of Rs 2 each
	- Percentage of shareholding	47.5	47.6	47.6	47.5	47.6	47.6
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)	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered						
	- Number of shares	74,196,520 of Rs 2 each	74,096,520 of Rs 2 each	74,096,520 of Rs 2 each	74,196,520 of Rs 2 each	74,096,520 of Rs 2 each	74,096,520 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)	52.5	52.4	52.4	52.5	52.4	52.4

Particulars	3 months ended 30.09.2015
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	99
Disposed off during the quarter	98
Remaining unresolved at the end of the quarter	1

Statement of Assets and Liabilities as at 30th September, 2015			
Particulars		(Rs. in Crores)	
		As at	
		30.09.2015 (unaudited)	31.03.2015 (audited)
A	EQUITY AND LIABILITIES		
(1)	Shareholder's funds		
	(a) Share Capital	28.3	28.3
	(b) Reserve & Surplus	319.5	278.7
	Sub-total - Shareholders' funds	347.8	307.0
(2)	Non Current Liabilities		
	(a) Other Long - term liabilities	1.5	1.5
	(b) Long - term provisions	3.9	3.1
	Sub-total - Non-current liabilities	5.4	4.6
(3)	Current liabilities		
	(a) Short term borrowings	36.5	31.0
	(b) Trade payables	115.6	117.9
	(c) Other current liabilities	29.3	19.8
	(d) Short - term provisions	11.1	18.6
	Sub-total - Current liabilities	192.5	187.3
	TOTAL - EQUITY AND LIABILITIES	545.7	498.9
B	ASSETS		
(1)	Non - Current Assets		
	(a) Fixed assets		
	(i) Tangible Assets	50.7	54.3
	(ii) Intangible Assets	1.0	1.1
	(iii) Capital work - in - progress	4.5	1.1
	(b) Non - current Investment	20.2	18.3
	(c) Deferred tax assets (net)	4.4	3.1
	(d) Long - term loans and advances	23.4	25.6
	(e) Other non-current assets	4.5	4.5
	Sub-total - Non-current assets	108.7	108.0
(2)	Current Assets		
	(a) Inventories	219.8	222.7
	(b) Trade receivables	156.8	111.1
	(c) Cash & cash equivalents	7.9	6.9
	(d) Short term - loans and advances	26.6	24.3
	(e) Other current assets	25.9	25.9
	Sub-total - Current assets	437.0	390.9
	TOTAL - ASSETS	545.7	498.9

- 1) The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 23rd October, 2015.
- 2) The above results for the quarter and half year ended 30th September, 2015 have been reviewed by the Statutory Auditors of the Company.
- 3) The Earning Per Share for the year ended 31st March, 2015 is for the whole year whereas for the quarter and half year ended period(s), it is only for that period(s).
- 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 wherever necessary.

Place: Mumbai
Date: 23rd October 2015

On behalf of the Board of Directors



Dilip G. Piramal
Chairman