



January 29, 2015

The Secretary,
Bombay Stock Exchange 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 nine months
ended 31st December, 2014**

Intimation under Clause 41

Further to our letter dated 21st January, 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 nine months ended 31st December, 2014.

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 nine months ended 31st December, 2014.

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.

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 & Nine Months ended 31st December, 2014

PART I:

(Rs. in Crores)

Sr No	Particulars	For the Quarter Ended			For the Nine Months Ended		Year Ended
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
		(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(audited)
1	Income from operations						
	(a) Net Sales/Income from Operations (Net of Excise Duty)	252.1	217.6	235.0	798.0	741.8	968.4
	(b) Other Operating Income	0.9	1.1	1.0	3.0	3.2	4.1
	Total Income from operations (Net)	253.0	218.7	236.0	801.0	745.0	972.5
2	Expenses:						
	a) Cost of Materials consumed	29.1	26.6	30.1	102.4	84.9	149.9
	b) Purchase of Stock-in-trade	137.0	118.3	120.1	369.3	324.9	410.2
	c) Change in Inventory of Finished goods, Work-in-progress and Stock-in-trade	(22.5)	(24.9)	(18.6)	(27.0)	(0.6)	(28.6)
	d) Employee Benefits Expenses	26.4	26.8	22.8	77.7	69.8	92.7
	e) Depreciation and Amortisation expenses	3.4	3.9	4.2	11.9	13.0	17.0
	f) Other expenses	73.7	61.2	62.6	215.9	198.8	267.5
	Total Expenses	247.1	211.9	221.2	750.2	690.8	908.7
3	Profit/(Loss) from Operations before Other income, Finance costs and Exceptional Items (1-2)	5.9	6.9	14.8	50.8	54.2	63.8
4	Other Income	0.5	0.5	0.5	1.8	1.9	2.7
5	Profit/(Loss) from ordinary activities before Finance costs and Exceptional Items (3+4)	6.4	7.3	15.3	52.6	56.1	66.5
6	Finance Costs	0.3	0.1	0.3	0.7	1.5	1.8
7	Profit/(Loss) from ordinary activities after Finance costs but before Exceptional items (5-6)	6.1	7.2	15.0	51.9	54.6	64.7
8	Exceptional Items - Expense/(Income) [Refer Note No.6]	(5.9)	1.6	0.0	(4.4)	0.2	(15.8)
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	12.0	5.6	15.0	56.3	54.4	80.5
10	Tax Expense	3.5	1.8	4.9	17.2	17.0	22.1
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	8.5	3.8	10.1	39.1	37.4	58.4
12	Extraordinary Items	-	-	-	-	-	-
13	Net Profit/(Loss) for the period after tax (11-12)	8.5	3.8	10.1	39.1	37.4	58.4



Sr No	Particulars	For the Quarter Ended			For the Nine Months Ended		Year Ended
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
		(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	-	-	-	-	-	259.5
16	Earning per share (EPS) Rs : Basic/ Diluted EPS	0.6	0.3	0.7	2.8	2.6	4.1
PART II:							
A PARTICULARS OF SHAREHOLDING							
1	Public Shareholding						
	- No of Shares	67,220,795 of Rs 2 each	67,220,795 of Rs 2 each	67,220,795 of Rs 2 each	67,220,795 of Rs 2 each	67,220,795 of Rs 2 each	67,220,795 of Rs 2 each
	- Percentage of shareholding	47.6	47.6	47.6	47.6	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	74,096,520 of Rs 2 each	74,096,520 of Rs 2 each	74,096,520 of Rs 2 each	74,096,520 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)	52.4	52.4	52.4	52.4	52.4	52.4

Particulars		3 months ended 31.12.2014
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	28
	Disposed off during the quarter	28
	Remaining unresolved at the end of the quarter	Nil

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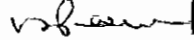


Notes:

- 1) The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 29th January, 2015.
- 2) The above Standalone results for the quarter and Nine months ended 31st Dec, 2014 have been reviewed by the Statutory Auditors of the Company.
- 3) The Board of Directors at their meeting held today have declared an Interim Dividend of 50 paise per equity share (25%) of Rs. 2/- each for the financial year 2014 - 2015. The Record Date for the same has been fixed as Wednesday, the 4th February, 2015.
- 4) The Earning Per Share for the year ended 31st March, 2014 is for the whole year, whereas in respect of quarter and Nine Months ended period(s), it is only for that period(s).
- 5) During the Nine Months ended 31st December, 2014, the Company has adopted the useful life of the assets as provided in Part C of Schedule II of the Companies Act, 2013 or life of the assets estimated by the Company whichever is lower. Due to the change, depreciation for the nine months ended 31st December, 2014 is higher by **Rs. 201.53 lacs** and for the quarter ended 31st December, 2014, it is higher by **Rs. 29.43 Lacs**. Further, an amount of **Rs. 308.36 Lacs** (Net of Deferred Tax of Rs. 158.77 Lacs) relating to assets has been charged to retained earnings where the useful life has already expired.
- 6) Exceptional Items (Income) for the quarter ended 31st December, 2014 mainly comprise profit realised from sale of property at Jalgaon (Maharashtra) amounting to **Rs. 573.49 Lacs**. Exceptional Items for the quarter ended 30th September, 2014 amounting to Rs. 202.48 Lacs comprise expenses on Voluntary Retirement Scheme (VRS). Exceptional Items for the Year ended 31st March, 2014 comprise profit realized from sale of old investment in securities and profit on sale of property at Bhandup (Mumbai) amounting to **Rs. 1,576.22 lacs**.
- 7) There was a fire in the Stores, Luggage Assembly and Injection moulding departments of Haridwar plant of the Company on 22nd November, 2014. Production was temporarily discontinued and resumed on 24th November, 2014. The Haridwar plant of the Company is adequately insured. The initial Survey of the fire site has already been done and process related to insurance claim has already been initiated.
- 8) 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).
- 9) Generally, the luggage business is seasonal in nature and accordingly financial results for the quarter are not representative of the whole year.
- 10) The figures of previous year/period(s) have been regrouped/ reclassified wherever necessary.

Place: Mumbai
Date: 29th January 2015

On behalf of the Board of Directors

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Dilip G. Piramal
Chairman

