



11th August, 2016

Corporate Relations Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI- 400 023.
BSE Code 507880

Corporate Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot no. C/1, G Block
Bandra-kurla Complex, Bandra (E)
Mumbai- 400 051
NSE Code - VIPIND

Dear Sir,

Sub: Un-audited Financial Results for the quarter ended 30th June, 2016

Further to our letter dated 3rd August, 2016 on the captioned subject, we wish to inform you that the Board of Directors at its meeting held today at 11:00 a.m. and concluded at 1:00 p.m. have approved the Un-audited Standalone and Consolidated Financial Results for the quarter ended 30th June, 2016.

Accordingly, in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Un-audited Standalone and Consolidated Financial Results for the quarter ended 30th June, 2016 along with Limited Review Report issued by the Statutory Auditors.

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

Thanking you,
Yours faithfully,
For V.I.P. INDUSTRIES LIMITED

Anand Daga
Company Secretary &
Head- Legal

Encl.: as above

VIP INDUSTRIES LIMITED

DGP House, 5th Floor, 88C, Old Prabhadevi Road, Mumbai 400 025. INDIA. TEL: +91 (22) 6653 9000 FAX: +91 (22) 6653 9089
EMAIL : corpcomm@vipbags.com WEB: www.vipbags.com
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 Email: investor-help@vipbags.com

Statement of Unaudited Financial Results for the Quarter Ended June 30, 2016

Sr No	Particulars	Standalone						Consolidated		
		For the Quarter Ended		For the Year		For the Quarter Ended		For the Year		For the Year
		June 30, 2016 (unaudited)	March 31, 2016 (Refer Note No.5)	June 30, 2015 (unaudited)	March 31, 2016 (audited)	June 30, 2016 (unaudited)	March 31, 2016 (Refer Note No.5)	June 30, 2015 (unaudited)	March 31, 2016 (audited)	March 31, 2016 (audited)
1	Income from operations (a) Net Sales/Income from Operations (Net of Excise Duty) (b) Other Operating Income Total Income from operations (Net)	374.17 0.99 375.16	274.40 0.86 275.26	353.48 0.90 354.38	1,213.01 3.44 1,216.45	374.17 0.99 375.16	274.40 0.86 275.26	353.48 0.90 354.38	1,213.01 3.44 1,216.45	1,213.01
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) Other expenses Total Expenses	34.69 127.20 46.36 32.04 3.27 87.65 331.21	44.29 167.30 (64.51) 29.90 2.83 78.33 258.14	54.82 125.65 15.32 29.00 3.10 90.26 318.15	165.64 563.16 (53.64) 121.35 12.09 316.91 1,125.51	40.72 115.42 47.21 33.35 3.81 88.55 329.06	49.69 154.43 (61.26) 31.16 3.37 79.19 256.58	58.90 119.57 14.69 29.97 3.60 90.86 317.99	185.24 532.51 (55.03) 125.86 14.18 319.70 1,122.46	185.24 532.51 (55.03)
3	Profit/(Loss) from Operations before Other income, Finance costs and Exceptional Items (1-2)	43.95	17.12	36.23	90.94	46.10	18.68	36.79	93.99	93.99
4	Other Income	0.63	0.64	0.46	2.30	0.63	0.64	0.46	2.30	2.30
5	Profit/(Loss) from ordinary activities before Finance costs and Exceptional Items (3+4)	44.58	17.76	36.69	93.24	46.73	19.32	37.25	96.29	96.29
6	Finance Costs	0.08	0.12	0.47	1.18	0.08	0.12	0.47	1.18	1.18
7	Profit/(Loss) from ordinary activities after Finance costs but before Exceptional items (5-6)	44.50	17.64	36.22	92.06	46.65	19.20	36.78	95.11	95.11
8	Exceptional Items (Income)	-	-	-	-	-	-	-	-	-
9	Profit/(Loss) from Ordinary Activities before tax (7+8)	44.50	17.64	36.22	92.06	46.65	19.20	36.78	95.11	95.11
10	Tax Expense	15.53	6.28	11.14	28.65	15.53	6.28	11.14	28.65	28.65
11	Net Profit/(Loss) for the period from Ordinary Activities after tax (9-10)	28.97	11.36	25.08	63.41	31.12	12.92	25.64	66.46	66.46



Sr No	Particulars	Standalone				Consolidated			
		For the Quarter Ended		For the Year		For the Quarter Ended		For the Year	
		June 30, 2016 (unaudited)	March 31, 2016 (Refer Note No.5)	June 30, 2015 (unaudited)	March 31, 2016 (audited)	June 30, 2016 (unaudited)	March 31, 2016 (Refer Note No.5)	June 30, 2015 (unaudited)	March 31, 2016 (audited)
12	Extraordinary Items	-	-	-	-	-	-	-	-
13	Net Profit/(Loss) for the period after tax (11-12)	28.97	11.36	25.08	63.41	31.12	12.92	25.64	66.46
14	Share of Profit/(Loss) of Associates	-	-	-	-	-	-	-	-
15	Minority Interest	-	-	-	-	-	-	-	-
16	Net Profit/(Loss) after taxes, Minority Interest and share of profit/(Loss) of Associates (13-14-15)	28.97	11.36	25.08	63.41	31.12	12.92	25.64	66.46
17	Paid-up equity share capital (face value of Rs 2/- each)	28.26	28.26	28.26	28.26	28.26	28.26	28.26	28.26
18	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	308.09	-	-	-	311.05
19	Earning per share (EPS) Rs : Basic/ Diluted EPS	2.05	0.80	1.78	4.49	2.20	0.91	1.81	4.70



Notes:

- 1) The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors in its meetings held on August 11, 2016 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2) Segment Reporting as required under Accounting Standard 17 is not applicable to the Company as it operates only in one segment i.e. Luggage and Bags business.
- 3) The Statutory Auditors have carried out a Limited Review of the Financial Results for the quarter ended June 30, 2016.
- 4) The consolidated results for the quarter ended June 30, 2016 include the results of its subsidiary companies viz: VIP Industries Bangladesh Private Limited and Blow Plast Retail Limited.
- 5) The figures for the quarter ended March 31, 2016 are the balancing figures between the audited figures in respect of the full financial year and published year to date figures upto December 31, 2015.
- 6) The Earning Per Share for the year ended March 31, 2016 is for the whole year, whereas for the quarter ended periods, it is only for that period.
- 7) Figures of corresponding previous year/period(s) have been restated / regrouped / reclassified wherever necessary.

Place: Mumbai

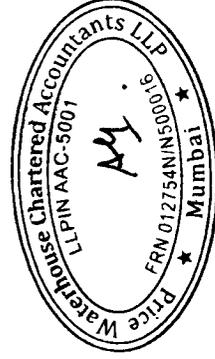
Date: August 11, 2016.

On behalf of the Board of Directors



Dilip G. Piramal
Chairman

DIN No: 00032012



Price Waterhouse Chartered Accountants LLP

The Board of Directors

VIP Industries Limited

DGP House, 5th floor, 88C,
Old Prabhadevi Road,
Mumbai – 400 025.

1. We have reviewed the unaudited financial results of VIP Industries Limited (the “Company”) for the quarter ended June 30, 2016 which are included in the accompanying Statement of Unaudited Financial Results for the Quarter Ended June 30, 2016 (the “Statement”). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations, 2015”), which has been initialled by us for identification purposes. The Statement is the responsibility of the Company’s management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity” issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. The financial statements of the Company as at March 31, 2016 and the year then ended were audited by another firm of chartered accountants who, vide their report dated May 25, 2016, expressed an unmodified opinion on those financial statements.
5. The unaudited financial information of the Company for the quarter ended March 31, 2016 and for the quarter ended June 30, 2015 were reviewed by another firm of Chartered Accountants who, vide their review reports dated May 25, 2016 and July 24, 2015, respectively, expressed an unmodified conclusion on the aforesaid financial information.
6. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/ N500016


Sarah George
Partner
Membership Number: 045255

Mumbai
August 11, 2016

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Registered office and Head office: Sucheta Bhawan, 11A Vishnu Digambar Marg, New Delhi 110 002

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)

Price Waterhouse Chartered Accountants LLP

The Board of Directors

VIP Industries Limited
DGP House, 5th floor, 88C,
Old Prabhadevi Road,
Mumbai – 400 025.

1. We have reviewed the unaudited consolidated financial results of VIP Industries Limited (the “Company”) and its subsidiaries (hereinafter referred to as the “Group”) for the quarter ended June 30, 2016 which are included in the accompanying Statement of Unaudited Financial Results for the Quarter Ended June 30, 2016 (the “Statement”). The Statement has been prepared by the Company’s Management pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations, 2015”), which has been initialled by us for identification purposes. The Statement is the responsibility of the Company’s Management and has been approved by its Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity” issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
3. A review is limited primarily to inquiries of group personnel and analytical procedures applied to group’s financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. The consolidated financial statements of the Company as at March 31, 2016 and the year then ended were audited by another firm of chartered accountants who, vide their report dated May 25, 2016, expressed an unmodified opinion on those financial statements.
5. We have not reviewed the consolidated results for the quarter ended March 31, 2016 and June 30, 2015.
6. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/ N500016


Sarah George
Partner
Membership Number: 045255

Mumbai
August 11, 2016

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