

RISE. ROAR.
RECLAIM.



INVESTOR PRESENTATION Q1FY26





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Company Overview



Q1 FY26 Financial Performance



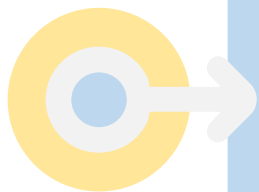
Brands, Channels & Categories

A person wearing blue jeans and white sneakers is pulling a yellow rolling suitcase. They are walking through a glass door or entrance. The background is blurred, showing an indoor space with other people and green arrow-shaped signs on the glass. A semi-transparent grey box is overlaid on the left side of the image, containing the text 'Company Overview'.

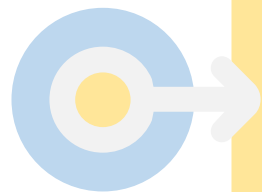
Company Overview



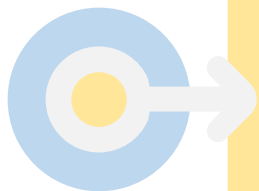
Undisputed leader in an Oligopolistic Indian Luggage Industry



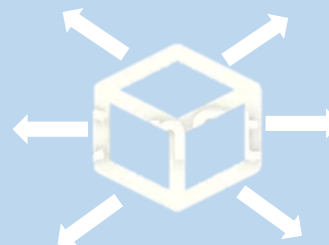
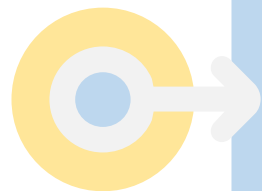
**Established in
1968**



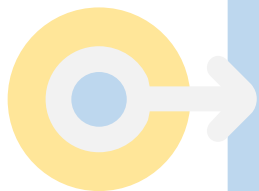
**10 Own
Manufacturing
Facilities in India &
Bangladesh**



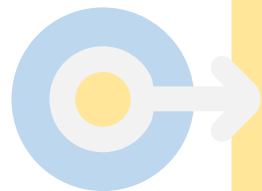
**#1 In the
organized
luggage
space**



**Servicing
customers through
~14,000 Point of
Sales across ~1400
towns**



**Present in
multiple luggage
categories across
price points**

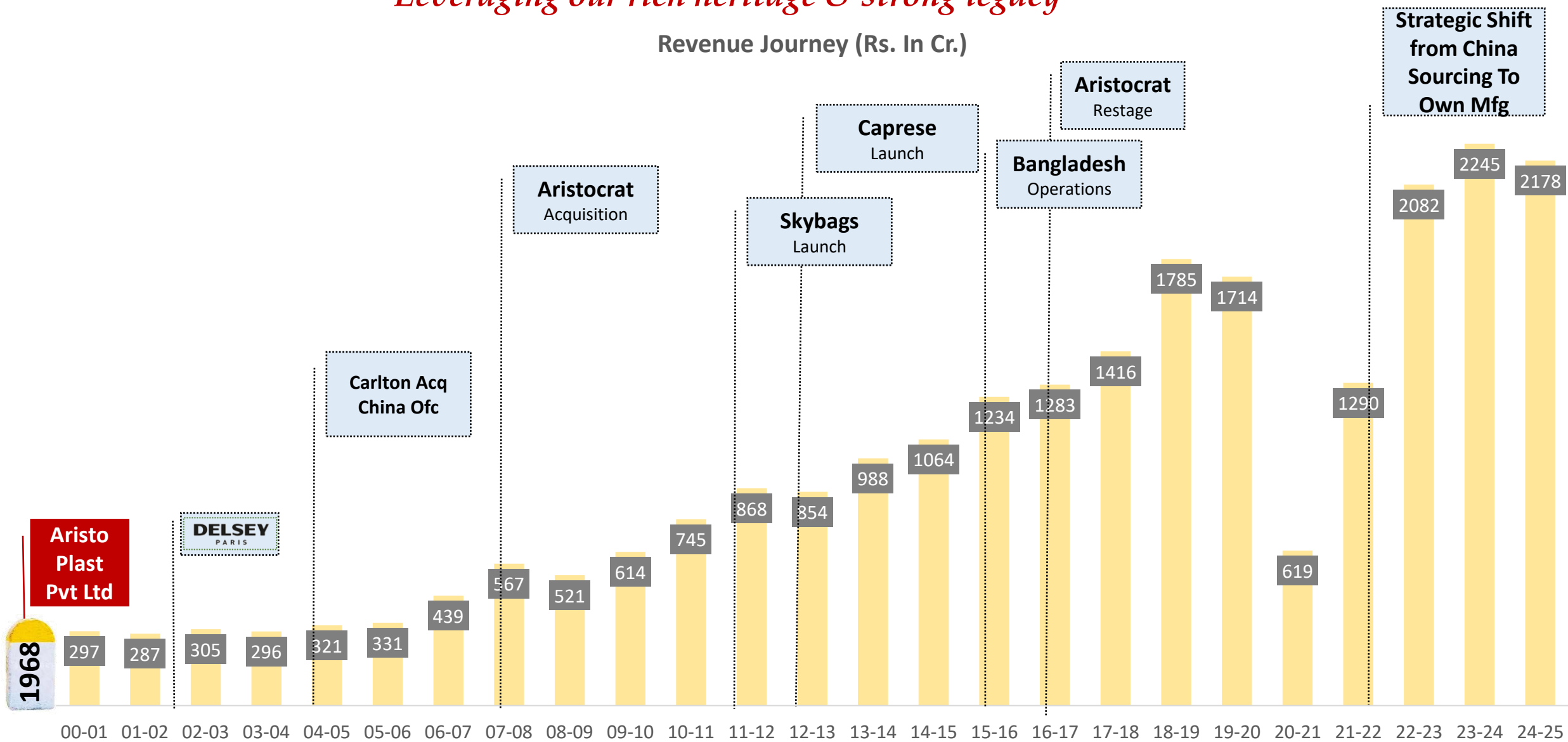


**~8700
employees***

Milestones

Leveraging our rich heritage & strong legacy

Revenue Journey (Rs. In Cr.)



Board Of Directors



Mr. Dilip Piramal
Chairman

He is a Commerce graduate and an experienced industrialist who has pioneered the luggage industry in India. He has an experience of more than 50 years in the luggage industry



Ms. Radhika Piramal
Executive Vice Chairperson

She is a graduate from Oxford University and has done an MBA from the Harvard Business School. She has over 10 years of experience in managing and strategizing the business of luggage, bags and other travel accessories.



Ms. Neetu Kashiramka
Managing Director

She is a qualified Chartered Accountant and has over 26 years of experience across varied industries. At VIP industries, she is responsible to build the organization growth strategy and lead execution across all business verticals & regions globally



Mr. Ashish Saha
Executive Director

He holds Post Graduate Diploma in Dye & Moulding from Central Scientific Instruments Organizations, INDOSWISS Training Centre, Diploma in Instrument Technology and has over 40 years of experience in luggage industry. At VIP Industries, he heads India manufacturing and New projects



Mr. Ramesh Damani
Independent Director

He is a Commerce graduate and a post-graduate in Business Administration, Marketing from California State University, Northridge. He has over 20 years of experience in security market.



Mr. Tushar Jani
Independent Director

He is a Science graduate. He is a founder of Blue Dart Courier Services, Blue Dart Express Limited, Blue Dart Aviation Limited and Express Industry Council of India. He has over 40 years of experience in the Shipping and Transport Industry. He has pioneered inland logistics of sea freight containers.



Dr. Suresh Surana
Independent Director

He holds a Doctorate in Business Administration, is a Fellow Member of ICAI and a law graduate from University of Mumbai. He has established RSM India and under his leadership it has become the largest first-generation home-grown accounting, tax and consulting group in India



Ms. Payal Kothari
Independent Director

Ms. Payal Kothari, holds a Bachelor degree in Economics and is a practicing advocate having 29 years of experience; specializes in litigation & real estate matters amongst others. Also holds Certification from Harvard Law School. ⁷

Strengthened Senior Management Team



Akash Shukla
Vice President - Human
Resources
23 years of experience across
varied industries, including
luggage



Ashish Saha
Executive Director & Sr.
Vice President – India
Manufacturing & New
Projects
45 years of experience
in the luggage industry



Sumit Gupta
Vice President – Sales &
CRM
25 years of experience
across varied industries,
including luggage



Manish Desai
Chief Financial
Officer
26 years of
experience across
varied industries



Anjan Mohanty
Chief Executive Officer
– Bangladesh
26 years of experience
in the apparel industry



MVH Sastry
Vice
President -
Procurement &
Supply Chain 23 years
of experience in
FMCG industry



Sushant Junnarkar
Vice President -
E-commerce & Caprese
23 years of experience
across industries, and in
digital domain for FMCG,
fashion & beauty



Vasant Dewaji
Design Head
32 years of experience
across varied
industries



VIP Power Brands : High Equity, targeted at distinctive opportunity spaces



Proposition

Innovative & Caring partner that makes every trip comfortable, safe and enjoyable

Trendy , colorful luggage brand that helps you get noticed

Partner every young middle Indian in this journey with products that are built to outperform and outlast

Brand Print

Hello Holidays

Move in Style

Unpack Your Dreams

BRANDS FROM THE HOUSE OF VIP INDUSTRIES



VIP Power Brands : High Equity, targeted at distinctive opportunity spaces



Proposition

Luggage Partner For Young Visionaries & Leaders

Avant-garde range of handbags & accessories for every woman who wishes to announce her arrival in life

Brand Print



The New Face Of Business



All That A Girl Can Be



BRANDS FROM THE HOUSE OF VIP INDUSTRIES



Diversified Product Portfolio



VIP

HARD LUGGAGE



SOFT LUGGAGE



BACKPACKS



BUSINESS SATCHELS



DUFFLE BAGS



TRAVEL ACCESSORIES



LADIES' HANDBAGS



Financial Overview

Performance Highlights (Consolidated)

Q1 FY26 Financial Performance Snapshot

4554('000) Volume	Rs. 561 Cr. Revenues	45 %* GP %	5.2 % EBITDA %	Rs. -17 Cr. PBT [#]
-8%	-12%	0.9%	-2.8%	NA

Over Q1 FY25

Q1 FY26 Financial Performance Snapshot (Adjusted)

4554('000) Volume	Rs. 561 Cr. Revenues	48 %* GP %	10.2 % EBITDA %	Rs. 11.5 Cr. PBT [#]
-8%	-12%	3.5%	2.2%	210%

Over Q1 FY25

- Q1 FY26 reported volume de-growth for the first time since 5 quarters. Sudden drop in secondary sales, especially for ecommerce was a key contributor to this drop.
- Normalized Gross margin without inventory provision stands at 48%.
- One time impact on EBITDA margin due to Inventory provision and other expenses was at 5%. The normalized EBITDA margin would otherwise be 10.2%

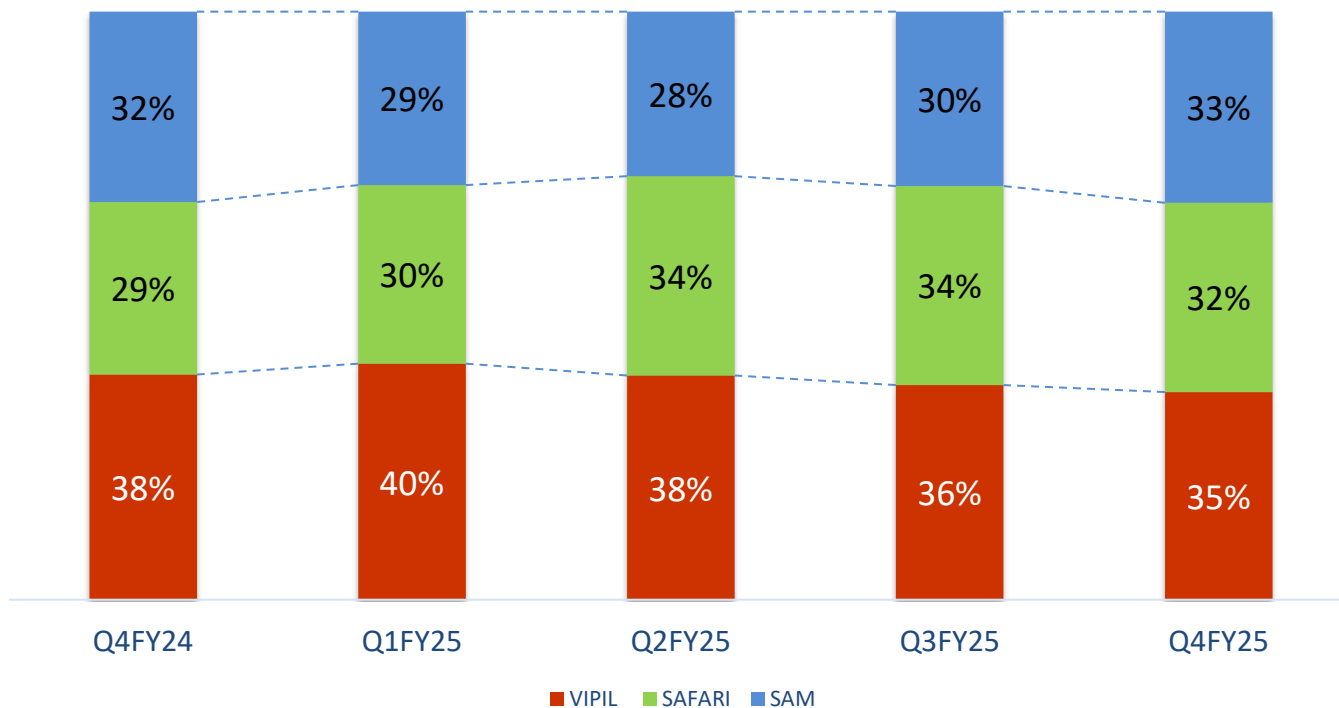
EBITDA Bridge

EBITDA % - Q1 FY 25	8.0%
Increase in Gross Margin	3.5%
Decrease in Other Expenditure	1.2%
Increase in Advertisement Expenditure	-1.6%
Increase in Employee Cost	-0.9%
Non-recurring items	-5.0%
EBITDA % - Q1 FY 26	5.2%

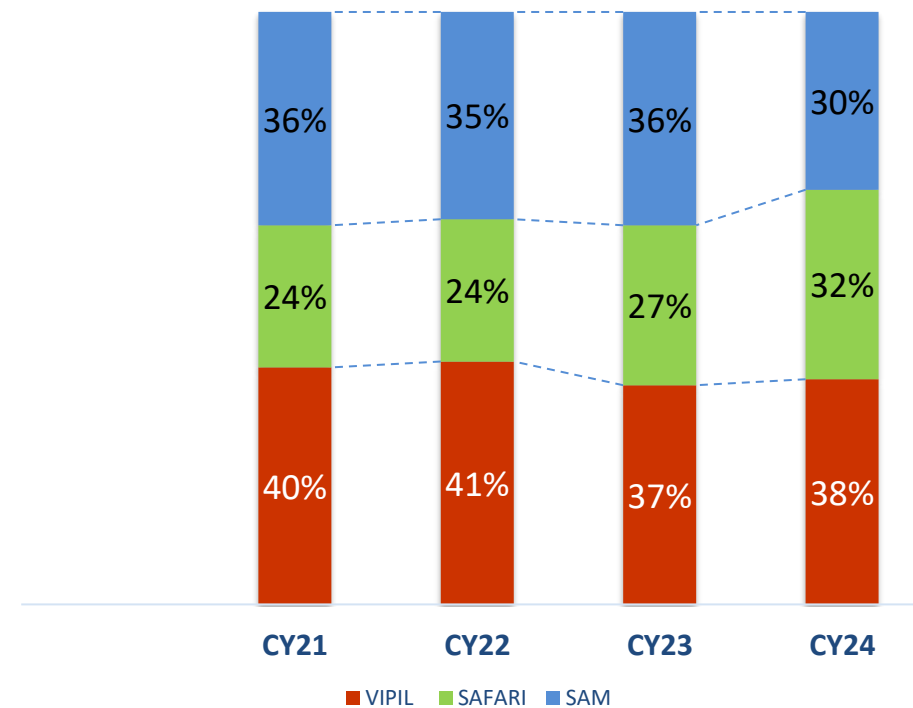


Market Share

Quarterly Market Share %



Calendar year Market Share %



Relative Market share based on reported results of 3 Companies

Q1FY26 Financial Performance - Consolidated

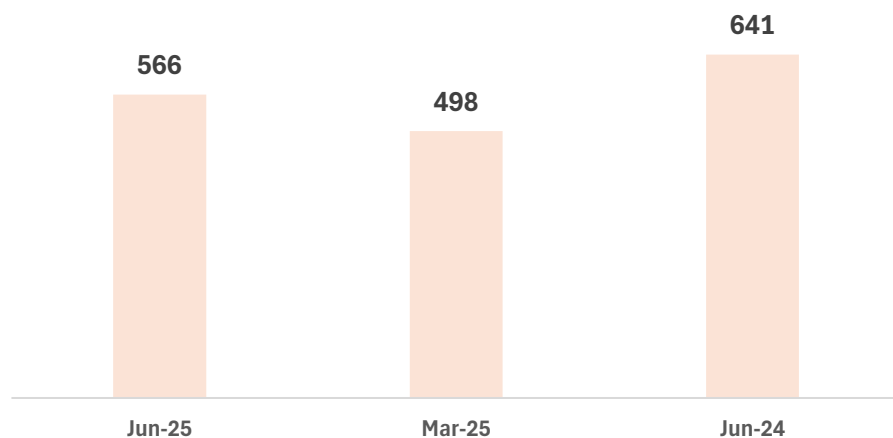
Rs. In Cr.

Particulars	Quarter ended			Year
	Jun-25	Mar-25	Jun-24	Mar-25
Revenue from Operations	561	494	639	2,178
Other Income	5	4	2	11
Total Revenue	566	498	641	2,189
COGS	309	263	355	1,185
Gross Contribution	257	235	286	1,005
GC Margin (without Other Income)	45%	47%	44%	46%
Employee Benefits expenses	54	54	59	225
Other Expenses	174	171	176	686
Total Expenses	228	225	235	911
EBIDTA	29	10	51	93
EBIDTA Margin	5%	2%	8%	4%
Depreciation	32	30	29	119
EBIT	(2)	(20)	22	(26)
Finance Cost	17	17	18	73
Profit before Exceptional items	(19)	(37)	4	(99)
Exceptional items Expense / (Income)	2	4	-	8
Profit before Tax	(17)	(33)	4	(91)
Tax	(4)	(5)	(0)	(22)
Profit After Tax	(13)	(27)	4	(69)

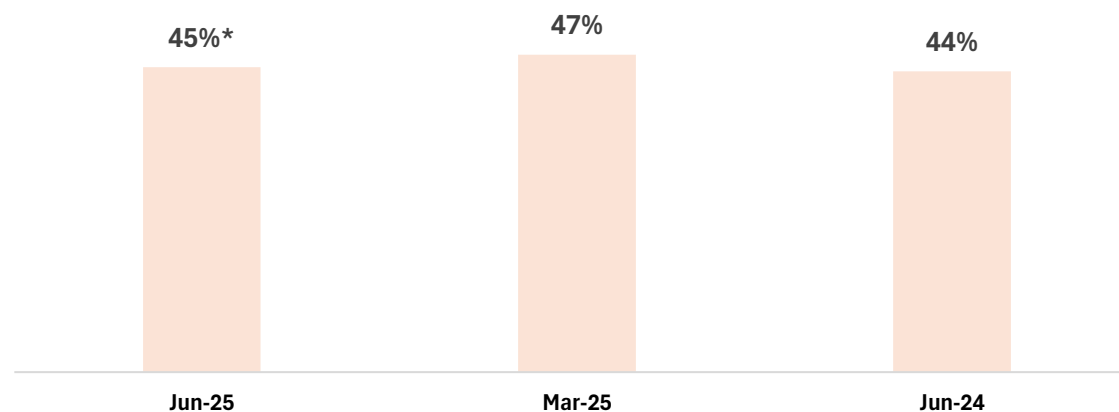
- Normalized Gross margin without inventory provision stands at 48%.
- One time impact on EBITDA margin due to Inventory provision and other expenses stands at 5%. The normalized EBITDA margin would otherwise be 10.2%
- Bangladesh operations reported a profit of Rs. 8 crore as against a loss of Rs. 11 crore in last year Q1

Key Financial Metrics – P&L

Revenue in Cr

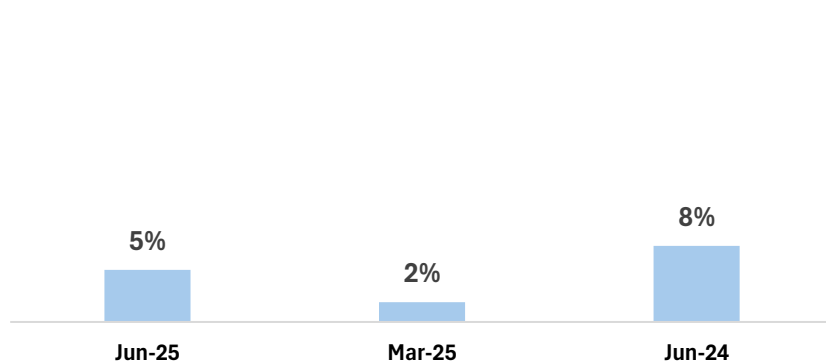


Gross Margin (Excl Other Income)



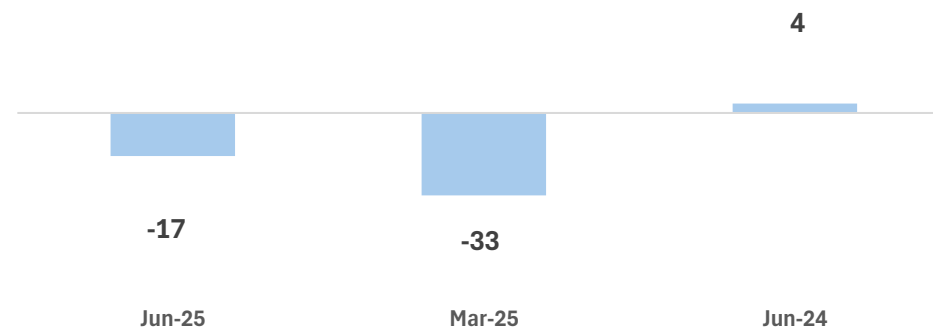
***Adjusted Gross margin 48%**

EBITDA*



***Adjusted EBITDA 10.2%**

PBT after exceptional Item in Cr



A person wearing blue jeans and white sneakers is pulling a yellow rolling suitcase through a glass door. The door has green arrow stickers pointing right. The background is a blurred indoor space with people and shelves.

Brands & Categories



Revenue Performance : Brands & Categories



Channel-wise Saliency	Q1FY25	Q1FY26
General trade	24%	26%
Retail trade	9%	9%
Modern trade	28%	26%
E-Com	21%	19%
CSD CPC	9%	11%
Institutional	6%	7%
International	3%	2%

Brand-wise Saliency	Q1FY25	Q1FY26
Carlton	5%	7%
VIP	20%	18%
Skybags	31%	30%
Premium & Mass Premium	56%	55%
Aristocrat + Alfa	41%	42%
Caprese	3%	3%

Category-wise Saliency	Q1FY25	Q1FY26
Uprights	75%	76%
Hard Luggage	56%	63%
Soft Luggage	19%	13%
Duffel Bags	7%	6%
Backpacks	15%	15%
Ladies Hand Bags	3%	3%



Carlton New Launches



WHATEVER
YOU'RE PACKING,
THERE'S A
LOCKE
THAT FITS.

Available in 2 Colours

BEIGE BLUE

CARLTON
GRAB-AND-GO,
YOUR UPGRADED
MOBILE OFFICE.

5 YEARS
international warranty

CARLTON
REDEFINED
FOR THE GAME CHANGERS
All-new Stark Pro, luggage as bold as you.

Flushed TSA Lock

Polycarbonate Shell

VIP New Launches





Skybags New Launches



Value segment New Launches

ARISTOCRAT

***Built to
endure,
styled to impress***



Front crafted in PC,
back built in PP

**5 year
warranty**

ARISTOCRAT

Where fashion meets
TOUGHNESS



Crafted in PP

**7 YEARS
WARRANTY**

Ecommerce Focused New Launches For Q2



Combat



Crossway



Bruce



Comet



Vortex Plus



Skybags



Lush

Streak

Euphoria



VIP Brand Forays Into Professional Backpacks



VOGUE: The “Think-PACK”



URBAN: The “Commuter-PACK”



LEGACY: The Ultimate “Brief-PACK”

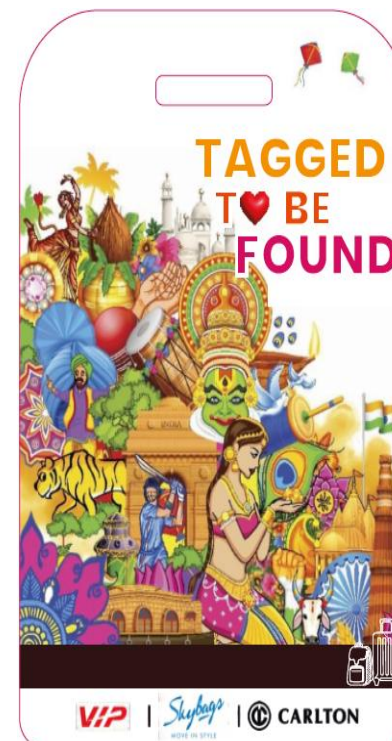
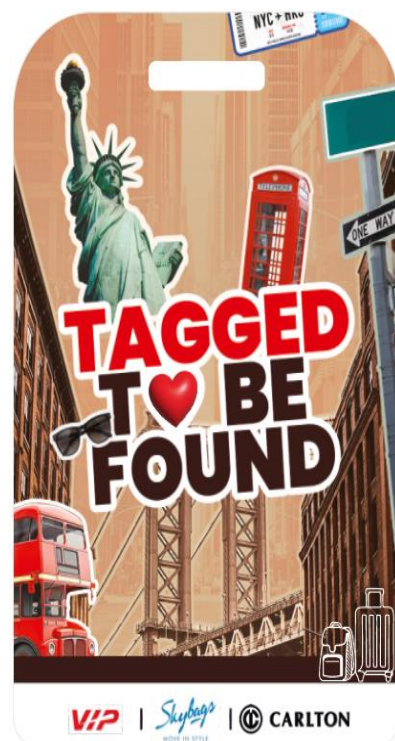
ON GROUND LAUNCH



SUPPORTED
WITH
ONLINE
PRESENCE



Introducing Smart Bag Tags



Select Purchases for House of VIPS brands will get QR enabled smart bag tags. Making travel stress free!



For Further Information Contact:



VIP Industries Limited

Mr. Manish Desai – Chief Financial Officer

Email: manish.desai@vipbags.com

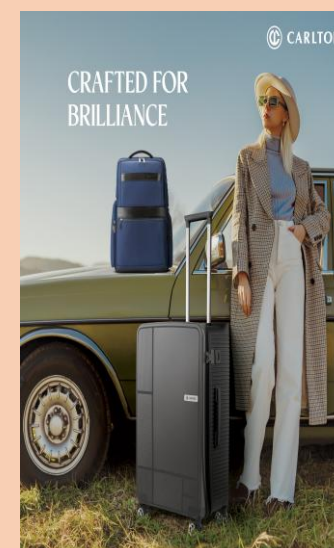
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Thank you