



July 13, 2025

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Kala Ghoda, Fort,
Mumbai – 400 001

Code No. 507880

National Stock Exchange of India Ltd.

Exchange Plaza, 5th Floor,
Plot No. C/1, G Block, Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051

Code - VIPIND

Dear Sir/Madam,

Subject: Press Release - Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

With respect to the captioned subject, please find attached a copy of the press release dated July 13, 2025.

We request you to kindly take the same on your records.

The aforesaid details may also be accessed on the website of the Company.

Thanking you,

Yours faithfully,

For **VIP Industries Limited**

Ashitosh Sheth

Company Secretary & Head - Legal

ACS: 25997

Encl: As above

VIP INDUSTRIES LIMITED

Registered Office: 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
CIN - L25200MH1968PLC013914



Press Release, Mumbai, July 13, 2025: VIP Industries Limited (“Company”) today announced that Dilip Piramal and Family (“Sellers”) have entered into a definitive agreement with the Multiples Consortium to sell up to 32% stake in the Company. The transaction will trigger an open offer in accordance with the SEBI Takeover Regulations.

Upon completion of the transaction, control of the Company will be transferred to Multiples Private Equity while Dilip Piramal and Family will continue to be shareholders in the Company. Mr. Dilip Piramal will be Chairman Emeritus.

Mr. Dilip Piramal, Chairman of the Company, said, “We are pleased to welcome Multiples consortium as strategic partners in the Company. This marks an important step toward reviving the company’s strong legacy and helping it regain its foothold in the Indian luggage market, where it has struggled in recent years.”

Ms. Renuka Ramnath, Founder, MD and CEO of Multiples Alternate Asset Management, said “Multiples is excited to lead the ownership transition of the very strong legacy business of VIP and further build on its rich heritage and unlock its next phase of growth.”

The transaction, including the open offer, is subject to approval of the Competition Commission of India and will be in accordance with the SEBI Takeover Regulations.

Arpwood Capital Private Limited acted as the exclusive financial advisor to the Sellers in the said transaction. JM Financial is the Open Offer Manager. AZB & Partners acted as legal advisor to the Sellers. Khaitan & Company acted as the legal advisor to Multiples. Anagram Partners acted as the legal advisor to the consortium members of Multiples.

About VIP Industries Ltd

VIP Industries Ltd. is Asia’s largest and the world’s second largest luggage maker, headquartered in Mumbai. A public limited Indian company manufacturing luggage and travel accessories, VIP Industries Ltd. has more than 10000 Point of Sale in its armoury apart from a well-developed network of retailers in 45 countries. VIP Industries Ltd. journey began in 1971 when the first VIP suitcase was manufactured, and the brand has skyrocketed since. To date VIP Industries Ltd. has sold over 100 million pieces of luggage to travellers around the world and subsequently became the leading manufacturer of hard and soft luggage in Asia, with a goal to make travel simple and convenient.

VIP has over 8000 employees across the globe. VIP Industries Limited won the CFBP (Council for Fair Business Practices) award in the category ‘Manufacturing Enterprises - Large’ for the year 2019-20. VIP Industries Limited got recognised as a “Bronze” employer in the IWEI’s (India Workplace Equality Index) Top Employers for 2020.



Brand portfolio includes renowned names like VIP, Skybags, Carlton, Aristocrat and Caprese. Since inception, the company has kept in step with the changing needs and tastes of the quality conscious traveller. VIP Industries has a global footprint with its products available not just across India but also all over Middle East, the UK and select African and South East Asian countries.

About Multiples Alternate Asset Management

Multiples is India's leading Alternate Asset Management company, distinguished by its long and successful experience of partnering with entrepreneurs. Multiples has backed over 30 enterprises to build aspirational, distinctive, and responsible businesses. Multiples identifies opportunities that benefit from big shifts in its chosen sectors and partners with exceptional entrepreneurs and management teams in creating transformational growth.

Multiples focuses on core sectors of financial services, pharma & healthcare, consumer and technology and more recently the green economy. Some of Multiples' distinctive investment partnerships include ACKO, Delhivery, Dream Sports, Encube, India Energy Exchange, Kogta Financial, Licious, Milltec, MoEngage, PVR, Quantiphi, TI Clean Mobility, Vastu Housing Finance, and Zenex.

Media Contact:

Sanchi Yadav	For VIP Industries	+91 9833640764	sanchi.yadav@adfactorspr.com
Deepshikha Sharma	For Multiples: Eminence Strategy Consulting	+91 9833010360	deepshikha@eminencestrategy.com https://eminencestrategy.com/