



25th May, 2021

BSE Limited Phiroze Jeejeebhoy Towers, Dalal St, Kala Ghoda, Fort, Mumbai - 400001 Code No. 507880, 959848 and 959982	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
--	--

Subject: Presentations made/being made to analysts / institutional investors

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith presentation being made by the Company to the analysts/ institutional investors.

Kindly take the same on record.

Thanking you,

Yours faithfully,

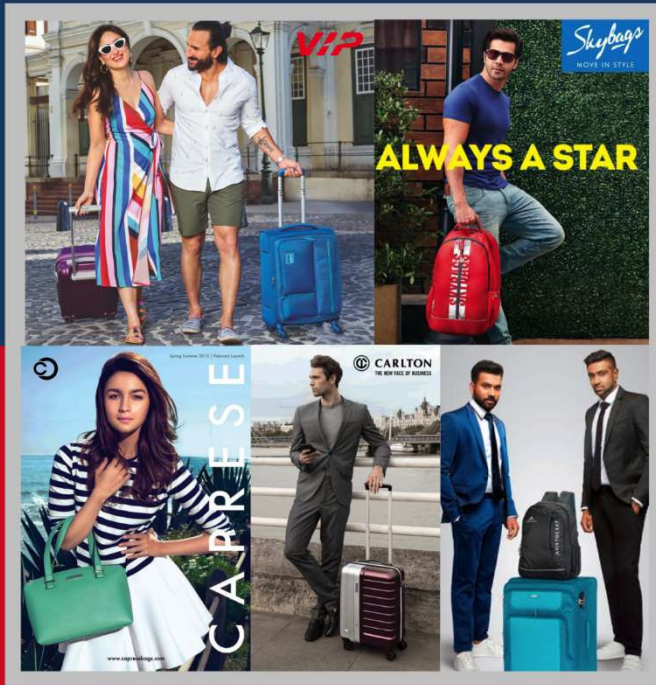
For V.I.P. Industries Limited

Anand Daga
Company Secretary & Head – Legal

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



Investors Update Q4 FY21 May 25,2021

VIP INDUSTRIES LIMITED



Contents

Company Overview

Consolidated Financial Results

Financial Highlights

Other Expenses

Key Financial Metrics



Company Overview

VIP Industries Ltd. is Asia's largest and the world's second largest luggage architect, headquartered in Mumbai. A public limited Indian company manufacturing luggage and travel accessories, VIP Industries Ltd. has more than 8000 retail outlets in its armoury apart from a well-developed network of retailers in 50 countries.

VIP Industries Ltd. journey began in 1971 when the first VIP suitcase was manufactured, and the brand has skyrocketed since. In fact, to date VIP Industries Ltd. has sold over 60 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. Major brands are VIP, Skybags, Carlton, Aristocrat, Alfa and Caprese.

The state-of-the-art VIP Design Lab at Nasik has to its credit several international patents and design registrations. Since inception, the company has kept in step with the changing needs and tastes of the discerning and quality conscious traveller. VIP Industries already has a global footprint with its products available not just across India but also all over Middle East, the UK, USA, Germany, Spain, Italy and select African and South East Asian countries.



Consolidated Financial Results

Rs. in Crores

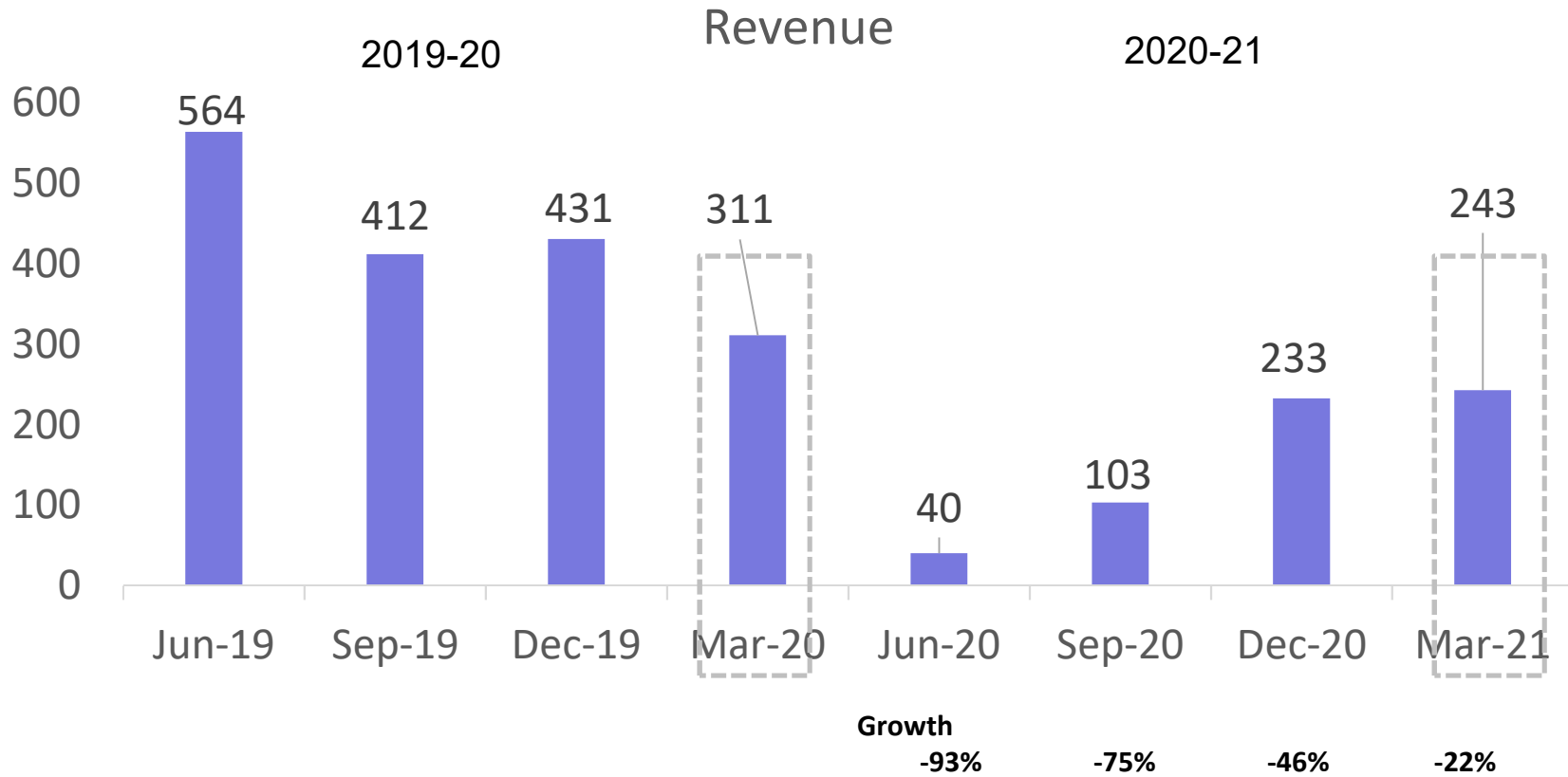
Particulars	Quarter ended			Year ended	
	Mar-21	Dec-20	Mar-20	Mar-21	Mar-20
Income from Operations	259	242	316	667	1,727
Material Consumed	137	143	132	366	806
Employee Cost	38	31	42	138	210
Others Expenses	65	49	104	180	404
EBIDTA	19	18	38	-17	307
EBIDTA Margin	8%	8%	12%	-3%	18%
Depreciation	18	18	23	78	87
Finance Cost	7	8	5	30	23
PBT before exceptional items	-6	-8	10	-125	197
Exceptional (Exp.)/Income	-	-	-	-	48
Profit before Tax	-6	-8	10	-125	148
Tax	-2	-1	1	-27	37
Profit After Tax	-4	-7	10	-97	112



Financial Highlights

- Q4 revenue impacted due to COVID-19. Income from operation at 82% of last year March quarter at 259 Cr
- Q4 Gross Margin is 47% mainly due to higher discounts, sale of lower margin products and liquidation of old stocks
- Overall Expense is down by 29% as compared to last year Q4 (Rs.103 Cr vs. Rs.146 Cr in last year Q4). Employee cost lower by 8% & Other expenses by 38%. Reduction in employee cost is low in Q4 as last year Q4 has a reversal of Rs. 13 cr on account of reversal of Directors commission and variable pay of management staff.
- YTD FY21 severely revenue impacted due to COVID-19. Income from operations at 39% of last year
- YTD FY21 Gross Margin is 45% mainly due to higher discounts, sale of lower margin products, china sourced products and liquidation of old stocks
- Overall Expense is down by 52% as compared to last year Q4 (Rs.318 Cr vs. Rs. 614 Cr in last year FY20). Employee cost lower by 35% & Other expenses by 45%

Quarterly Revenues



Other Expenses

Rs. in Crores

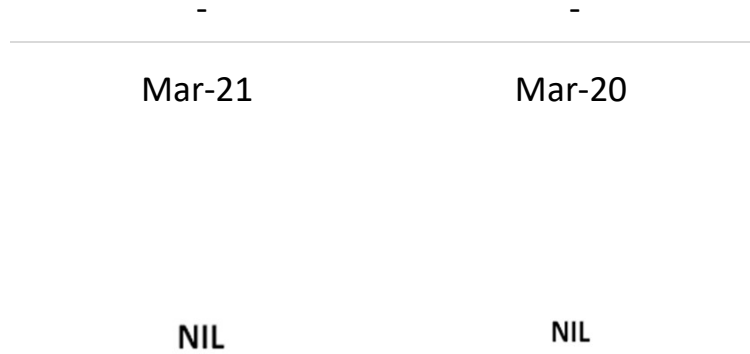
Particulars	For the Quarter ended			Year ended	
	Mar-21	Dec-20	Mar-20	Mar-21	Mar-20
Job Work Charges	4.8	2.6	7.4	8.5	23.5
Electricity, Power & Fuel Expenses	4.0	2.8	5.3	10.0	21.0
Rent	0.5	2.3	0.4	5.9	4.2
Repairs	3.4	2.9	3.4	10.6	11.6
Insurance	1.6	1.3	1.8	4.8	5.3
Rates and taxes	1.2	0.7	1.2	2.6	4.3
Travelling expenses	2.0	1.3	5.1	4.1	22.1
Payment to auditors	0.1	0.1	0.1	0.5	0.5
CSR Expenditure	3.2	0.3	2.4	3.5	3.3
Professional fees	1.2	1.0	1.7	4.8	5.5
Communication expenses	0.7	0.4	1.0	2.0	3.9
Advertisement and publicity expenses	6.3	7.4	14.6	20.8	91.6
Freight, handling and octroi	18.6	15.5	23.6	46.0	100.7
Provisions	2.0	-	8.9	10.6	8.8
Human resource procurement	8.6	6.7	16.5	28.5	62.0
Miscellaneous Expenses	6.3	4.0	10.3	16.9	35.3
Total	64.7	49.5	103.8	180.1	403.7

Reduction in expenses is achieved by reduction in Rent (waiver/reduction), Store Closure, advertisement, rationalization in manpower cost and elimination of all discretionary spends. Q4 savings in less as compared to full year as business started opening up starting November 2020.

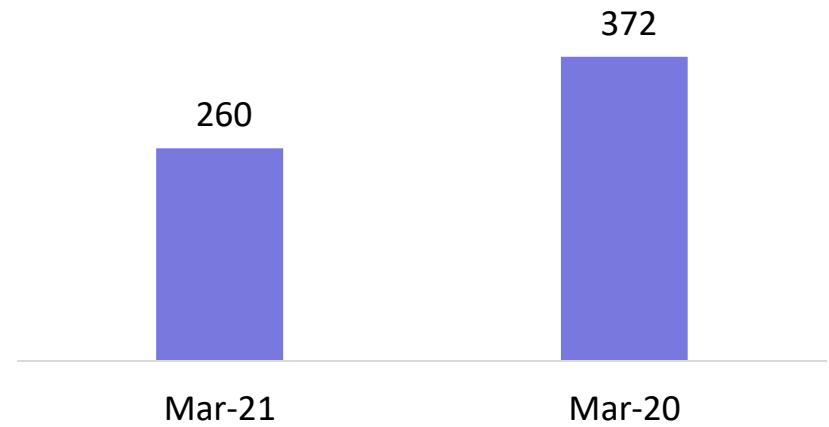


Key Financial Metrics

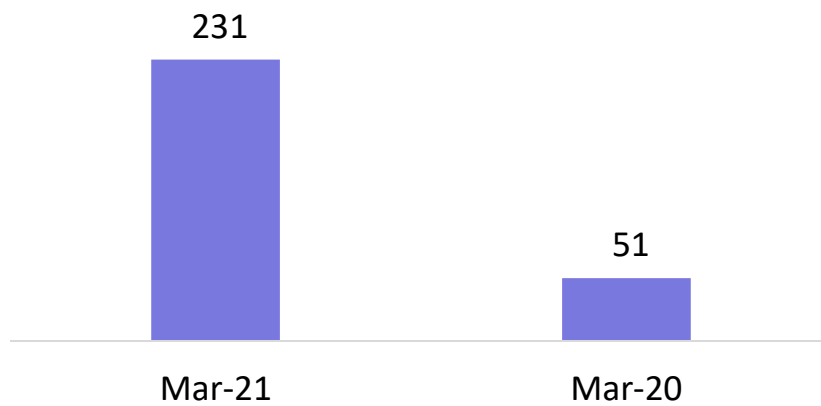
Net Debt



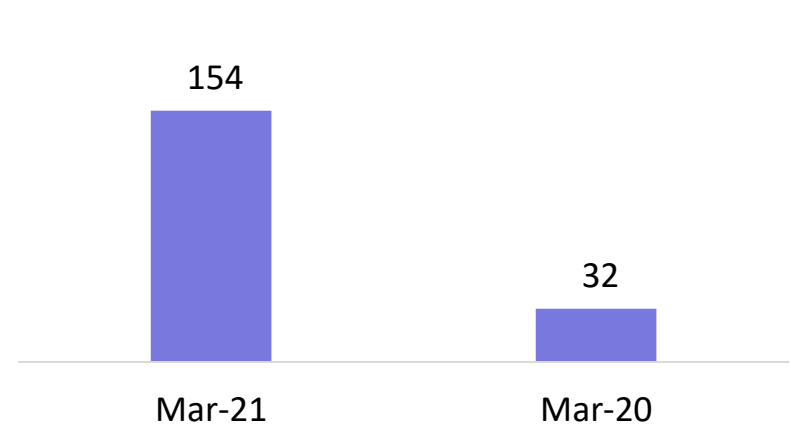
Net Current Assets



Investments & Cash & Bank

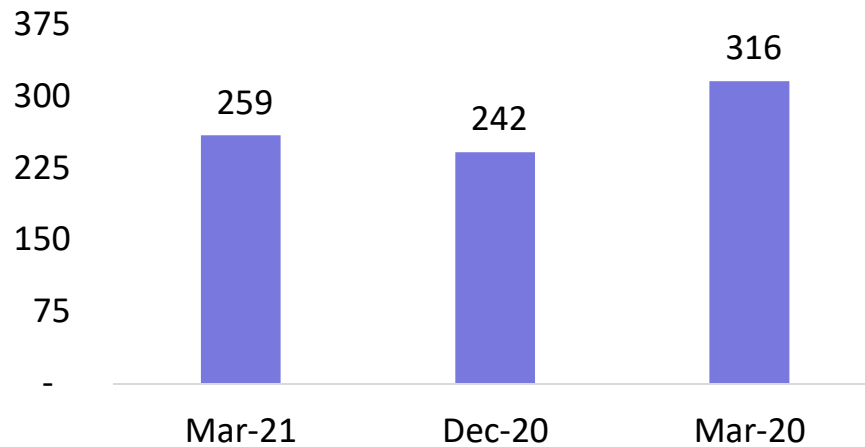


Borrowings

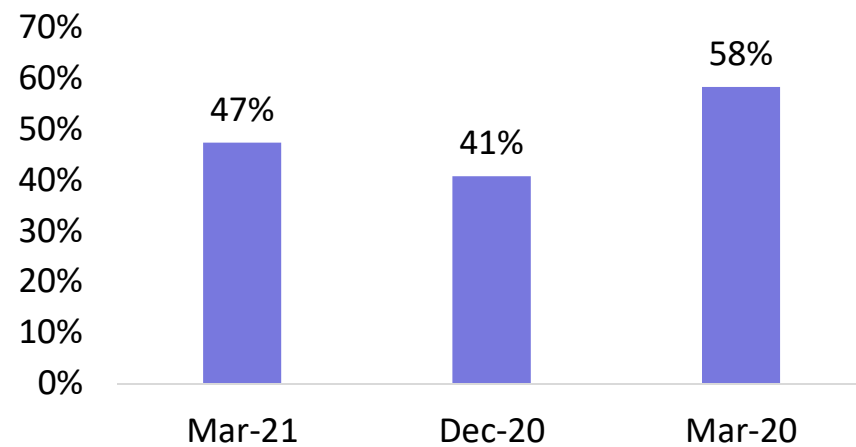


Key Financial Metrics – Q4

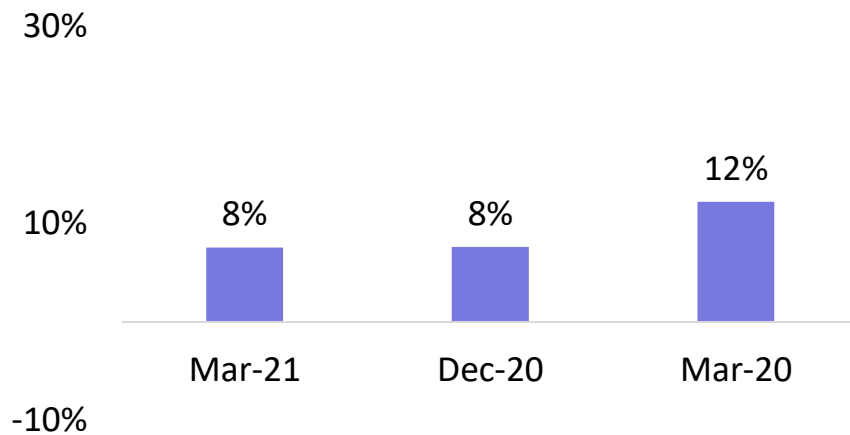
Revenue



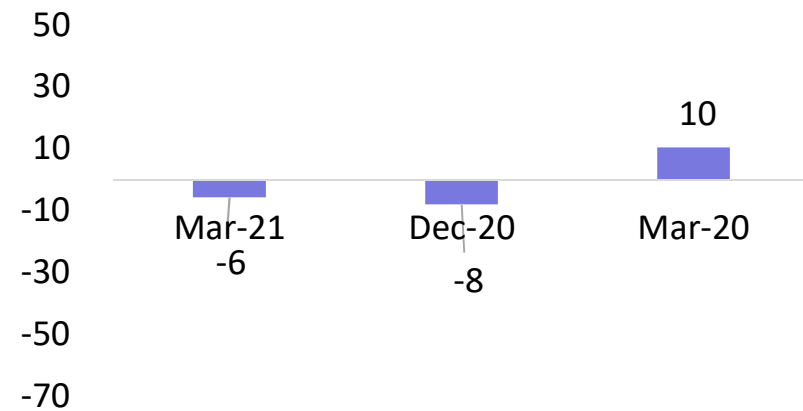
Gross Margin



EBITDA

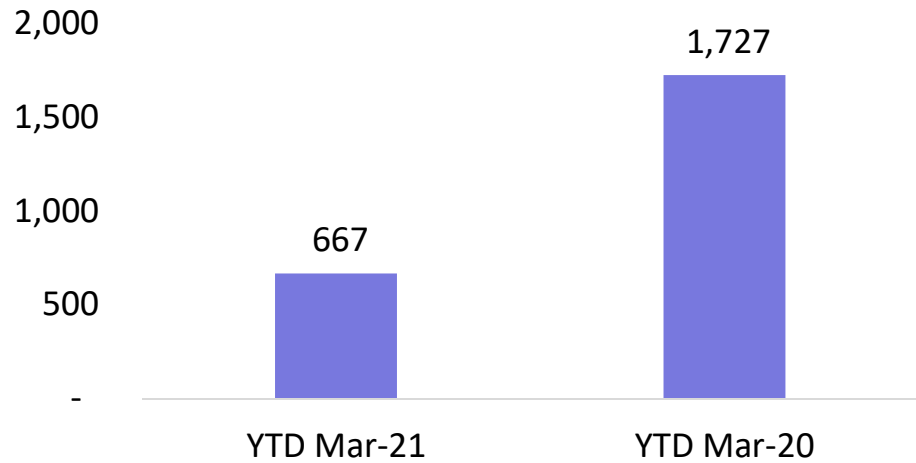


PBT before Exceptional Item

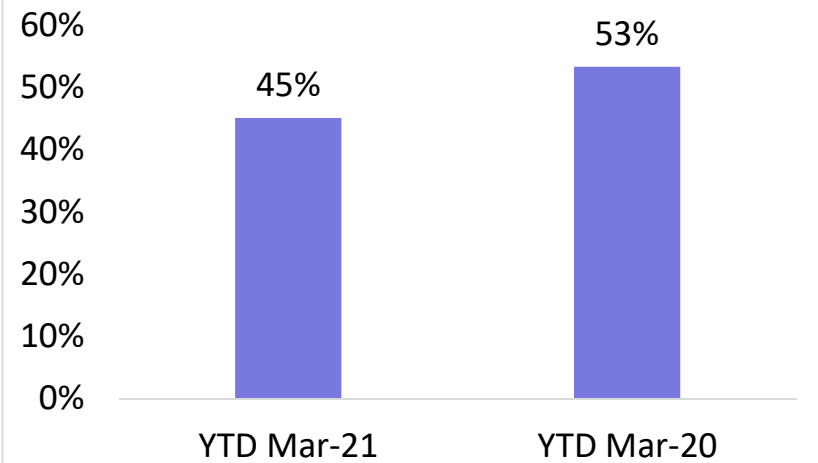


Key Financial Metrics – YTD March

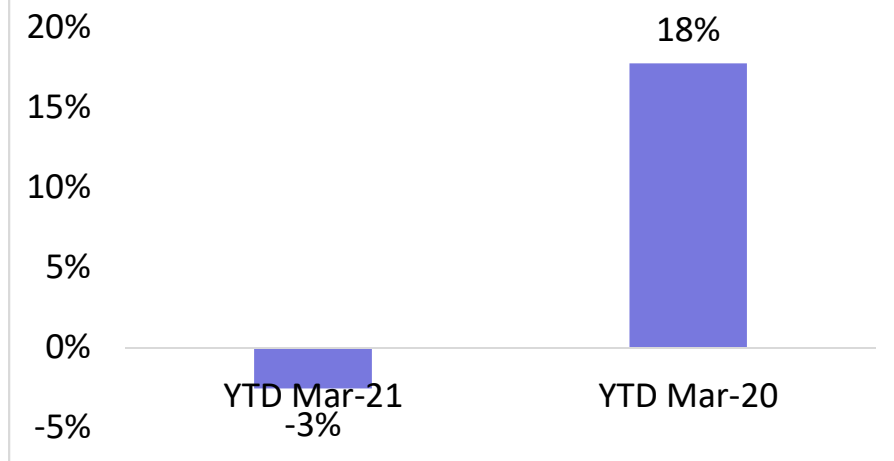
Revenue



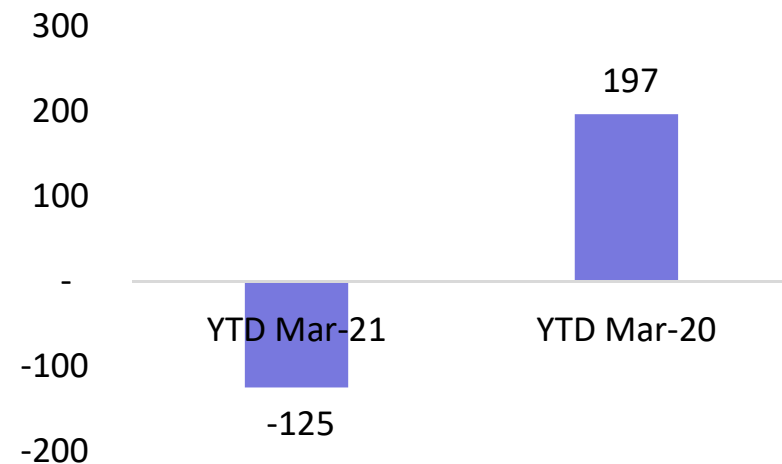
Gross Margin



EBITDA



PBT before Exceptional Item



Disclaimer

- Statements in this presentation, particularly those which relate to management's views and analysis, describing the Company's objectives, projections, estimates and expectations may constitute "forward looking statements" within the meaning of applicable laws and regulations.
- Actual results might differ materially from those either expressed or implied

Thank you

VIP