



3rd August, 2018

Corporate Relations Department, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001 BSE Code No. 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) <u>NSE Code - VIPIND</u>

Dear Sir,

Sub: Un-Audited Financial Results for the quarter ended 30th June, 2018

In continuation to our letter dated 24th July, 2018 we wish to inform you that the Board of Directors at its meeting held today at 10:30 a.m. and concluded at 11:45 a.m. have approved the Un-audited Financial Results for the quarter ended 30th June, 2018.

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, 2018 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

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

V.I.P. INDUSTRIES LIMITED

Registered Office: 5th Floor, D& House, 88-C, Old Prabhadevi Road, Mumbai - 400025 WEB: www.vipindustries.co.in TEL: (022) 66539000 FAX : (022) 66539089

CIN - L25200MH1968PLC013914 Email: investor-help@vipbags.com

Statement of Unaudited Financial Results for the Quarter ended June 30, 2018

(Rs.in Crores)

L			Stond	Standalone			Conso	Consolidated	
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ðž	Particulars		r the Quarter ended	2	For the Year Ended	Ľ	For the Quarter ended		For the Year Ended
		June 30, 2018	March 31, 2018	June 30, 2017	March 31, 2018	June 30, 2018	March 31, 2018	June 30, 2017	March 31, 2018
		(unaudited)	(unaudited)	(unaudited)	(audited)	(unaudited)	(unaudited)	(unaudited)	(audited)
	Income								
	(a) Revenue from operations	517.81	362.56	406.57	1,416.34	517.81	362.56	406.57	1,416.34
	(b) Other Income	2.27	2.37	2.45	10.43	1.65	2.35	2.27	9.31
	Total Revenue	520.08	364.93	409.02	1,426.77	519.46	364.91	408.84	1,425.65
2	Expenses:								
	a) Cost of Materials consumed	52.82	48.01	32.03	145.43	68.60	62.02	39.12	179.31
	b) Purchase of Stock-in-trade	171.71	191.61	163.27	611.90	146.27	171.75	149.45	554.92
	c) Changes in Inventories of finished goods,	42.49	(64.09)	28.90	(22.47)	42.23	(65.90)	29.41	(22.55)
	work-in-progress and stock-in-trade								
	d) Excise Duty	1	ı	6.75	6.75	1	ı	6.75	6.75
	e) Employee Benefits Expenses	40.78	40.32	35.86	153.23	43.50	42.26	37.17	159.39
	f) Finance Costs	0.02	0.13	0.03	0.30	0.02	0.13	0.03	0.30
	g) Depreciation and Amortisation expense	2.95	2.94	2.53	10.85	3.67	3.48	3.02	12.85
	h) Other expenses	119.01	95.94	82.49	341.29	121.02	98.12	83.37	345.15
	Total Expenses	429.78	314.86	351.86	1,247.28	425.31	311.86	348.32	1,236.12
ر	Profit before Tax (1-2)	90.30	50.07	57.16	179.49	94.15	53.05	60.52	189.53
4	Tax Expense :								
	Current Tax	31.02	16.30	19.67	60.23	31.50	16.79	19.91	62.04
	Deferred Tax	(0.57)	1.05	(0.33)	026	(0.70)	0.93	(0.37)	0.31
	Short/(Excess) provision for Tax relating to prior year	1	0.28	astronger and a straight of the second straig	artered 0:43,	-	0.28	I	0.43
പ	Profit for the period (3-4)	59.85	32.44	37.82 P	d Accountants	58.69	35.05	40.98	126.75
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			Stanc	Standalone			Consc	Consolidated	
አፈ	Particulars	For	or the Quarter ended	ied	For the Year		For the Quarter ended	Pa	For the Year
					cnded				Ended
		June 30, 2018	March 31, 2018	June 30, 2017	March 31, 2018	June 30, 2018	March 31 2018	June 30 2017	March 31 2018
		(unaudited)	(unaudited)	(unaudited)	(audited)			(unaudited)	(audited)
\$	Other Comprehensive Income					,			(nalinan)
	A. (i) Items that will not be reclassified to Profit or Loss	(0.08)	(1.33)	0.24	(1.42)	(0,08)	(1 33)	0 24	104 11
	(ii) Income tax relating to items that	0.03			0.49	-			
	will not be reclassified to Profit or Loss						5	(00.0)	0.49
	B. (i) Items that will be reclassified to Profit or Loss	1	I	1		י ה ו	0.42	010	
	(ii) Income tax relating to items that	•	ı	•	1	C.35 (0.85)			(90.1)
	will be reclassified to Profit or Loss						_	_	00.0
	Total Other Comprehensive Income	(0.05)	(0.89)	0.16	(0.93)	1.61	(0.62)	0,28	(1 65)
	_				,				
~	Total Comprehensive Income for the period (5+6)	59.80	31.55	37.98	117.64	64.96	34.43	41.26	125.10
œ	Paid-up equity share capital (face value of Rs 2 per share)	28.26	28.26	28.26	28.26	28.26	28.26	28.26	28.26
									10.1
0	Reserves excluding revaluation reserves as at balance sheet date				443.68				460.83
0	Basic and Diluted Earnings Per Share (EPS) (Rs)	4 24	05 0	2 4 R	000	0			
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	 The results for the Quarter ended June 30, 2018 were reviewed an August 03, 2018. The above results for the quarter ended June 30 (Listing Obligations and Disclosure Requirements) Regulations, 2015. 	The results for the Quarter ended June 30, 2018 were reviewed and recommended by the Audit Committee and approved by the Board of Directors in it's meeting held on August 03, 2018. The above results for the quarter ended June 30, 2018 have been reviewed by statutory Auditors of the company in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
5)) This statement has been prepared in accordance with the Companies Companies Act, 2013 and other recognised accounting practices and p	e with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) , prescribed under section 133 of the unting practices and policies to the extent applicable.
3)		The Company's business segment consists of a single segment of "Manufacturing and marketing of luggage and bags" as per Indian Accounting Standard (Ind AS-108) Operating segment requirement.
(4		The consolidated financial results for the quarter ended June 30, 2018 include the results of its subsidiary companies viz; VIP Industries Bangladesh Private Limited, VIP Industries BD Manufacturing Private Limited, VIP Luggage BD Private Limited and Blow Plast Retail Limited.
5)		018 are the balancing figures between the audited figures in respect of the full financial year and published
(9)		Consequent to the introduction of Goods & Services Tax (GST) with effect from July 1, 2017 (effective date), Central Excise, Value added Tax (VAT) etc. have been subsumed into GST. In accordance with the Indian Accounting Standard on Revenue and Schedule III of the Companies Act 2013, Revenue from operations are required to be disclosed net of GST/VAT etc and inclusive of Excise Duty. Accordingly, the figures for the periods upto June 30, 2017 are not comparable with the periods thereafter.
3		Ind AS 115 "Revenue from Contracts with Customers", mandatory for reporting periods beginning on or after April 1, 2018, replaces existing revenue recognition requirements. The Company has elected the option of the modified retrospective approach and there were no material adjustments required to be made in the retained earnings as at April 1, 2018. Also, the application of Ind AS 115 did not have any material impact on recognition and measurement of revenue and related items in the Consolidated Unaudited Financial Results for the quarter ended June 30, 2018 of the Group.
8)		.) have been regrouped /reclassified wherever necessary.
	Place: Mumbai Date: August 3, 2018	Chartered Accounties Chartered Accounties

Price Waterhouse Chartered Accountants LLP

The Board of Directors V.I.P. Industries Limited DGP House, 5th floor, 88C, Old Prabhadevi Road. Mumbai 400 025

- 1 We have reviewed the unaudited standalone financial results of V.I.P. Industries Limited (the "Company") for the quarter ended June 30, 2018 which are included in the accompanying Statement of Unaudited Financial Results for the quarter ended June 30, 2018 together with notes thereon (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.
- We conducted our review in accordance with the Standard on Review Engagement (SRE) 2. 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.
- A review is limited primarily to inquiries of company personnel and analytical procedures 3. 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.
- Based on our review conducted as above, nothing has come to our attention that causes us to 4. 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 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: FRN 012754N/N500016

Aarah George.

Place: Mumbai Date: August 03, 2018

Partner Membership Number: 045255

Price Waterhouse Chartered Accountants LLP, 252, Veer Savarkar Marg, Shivaji Park, Dadar (West) Mumbai - 400 028 T: +91 (22) 66691500, F: +91 (22) 66547804 / 07

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 V.I.P. Industries Limited DGP House, 5th floor, 88C, Old Prabhadevi Road, Mumbai 400 025

- 1. We have reviewed the unaudited consolidated financial results of V.I.P. Industries Limited (the "Company") and its subsidiaries (hereinafter referred to as the "Group") for the ended June 30, 2018 which are included in the accompanying Statement of Unaudited Financial Results for the quarter ended June 30, 2018 together with notes thereon (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. 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 and other recognized 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: FRN 012754N/N500016

Aarah George

Sarah George Partner Membership Number: 045255

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Place: Mumbai Date: August 03, 2018