

V.I.P. INDUSTRIES LIMITED

Regd. Off: 78-A, MIDC Estate, Satpur, Nashik- 422 007

PART I:
Statement of Standalone/Consolidated Audited Financial Results for the Year Ended 31.03.2013

Sr No	Particulars	Consolidated				Standalone			
		For the Quarter Ended		For the Year Ended		For the Quarter Ended		For the Year Ended	
		31.03.2013 (unaudited)	31.12.2012 (unaudited)	31.03.2012 (unaudited)	31.03.2013 (audited)	31.03.2013 (unaudited)	31.03.2012 (unaudited)	31.03.2013 (audited)	31.03.2012 (audited)
1	Income from operations (a) Net Sales/Income from Operations (Net of Excise Duty) (b) Other Operating Income Total Income from operations (Net)	195.7 1.1 196.8	212.9 0.8 213.7	179.7 1.2 180.9	854.2 6.0 860.2	871.3 3.7 875.0	179.7 1.2 180.9	871.3 3.7 875.0	854.2 6.0 860.2
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) Rebates, Discounts & commission g) Other expenses Total Expenses	45.2 65.0 (12.7) 18.4 5.2 16.3 49.3 186.7	38.6 64.4 5.6 21.9 4.9 18.0 53.7 207.1	39.4 79.0 (27.1) 17.9 4.9 13.9 43.3 171.3	167.4 274.1 (27.4) 81.6 17.3 67.1 178.1 758.2	149.4 293.5 2.4 84.7 19.8 74.7 200.2 824.7	39.4 79.0 (27.1) 17.9 4.9 13.9 43.3 171.3	149.4 293.5 2.4 84.7 19.8 74.7 200.2 824.7	167.4 274.1 (27.5) 81.6 17.3 67.1 178.1 758.1
3	Profit/(Loss) from Operations before Other income, Finance costs and Exceptional Items (1-2)	10.1	6.6	9.6	102.0	50.3	9.6	50.3	102.1
4	Other Income	0.7	0.5	0.6	1.5	1.8	0.6	1.8	1.5
5	Profit/(Loss) from ordinary activities before Finance costs and Exceptional Items (3+4)	10.8	7.1	10.2	103.5	52.1	10.2	52.1	103.6
6 (a)	Finance Costs	1.1	1.4	2.1	6.9	5.1	1.4	5.1	6.9
6 (b)	Foreign Exchange Loss/(Gain)	(0.7)	0.6	(3.1)	0.7	1.7	0.6	1.7	0.7
7	Profit/(Loss) from Ordinary Activities before tax (5-6)	10.4	5.1	11.2	95.9	45.3	5.1	45.3	96.0
8	Tax Expense	4.1	1.6	3.1	28.3	13.8	1.6	13.8	28.3
9	Net Profit/(Loss) for the period from Ordinary Activities after tax (7-8)	6.3	3.5	8.1	67.6	31.5	3.5	31.5	67.7

Sr No	Particulars	Consolidated						Standalone					
		For the Quarter Ended			For the Year Ended			For the Quarter Ended			For the Year Ended		
		31.03.2013 (unaudited)	31.12.2012 (unaudited)	31.03.2012 (unaudited)	31.03.2013 (audited)	31.03.2012 (audited)	28.3	31.03.2013 (unaudited)	31.12.2012 (unaudited)	31.03.2012 (unaudited)	31.03.2013 (audited)	31.03.2012 (audited)	28.3
10	Paid-up equity share capital (face value of Rs 2/- each)	28.3	28.3	28.3	28.3	28.3		28.3	28.3	28.3	28.3	28.3	28.3
11	Reserves excluding Revaluation Reserves as per balance sheet	-	-	-	229.3	214.3		-	-	-	229.2	214.3	
12	Earning per share (EPS) Rs : Basic/ Diluted EPS	0.4	0.2	0.6	2.2	4.8		0.4	0.2	0.6	2.2	4.8	
PART II:													
A PARTICULARS OF SHAREHOLDING													
1	Public Shareholding												
	- No of Shares	67,700,140 of Rs 2 each 47.9	67,700,140 of Rs 2 each 47.9	67,712,140 of Rs 2 each 47.9	67,700,140 of Rs 2 each 47.9	67,712,140 of Rs 2 each 47.9		67,700,140 of Rs 2 each 47.9	67,700,140 of Rs 2 each 47.9	67,712,140 of Rs 2 each 47.9	67,700,140 of Rs 2 each 47.9	67,712,140 of Rs 2 each 47.9	67,712,140 of Rs 2 each 47.9
2	- Percentage of shareholding												
	Promoters and promoter group Shareholding												
	a) Pledged/Encumbered												
	- Number of shares	Nil	Nil	Nil	Nil	Nil		Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)												
	- Percentage of shares (as a % of the total share capital of the company)												
	b) Non-encumbered												
	- Number of shares	73,617,175 of Rs 2 each 100	73,617,175 of Rs 2 each 100	73,605,175 of Rs 2 each 100	73,617,175 of Rs 2 each 100	73,605,175 of Rs 2 each 100		73,617,175 of Rs 2 each 100	73,617,175 of Rs 2 each 100	73,605,175 of Rs 2 each 100	73,617,175 of Rs 2 each 100	73,605,175 of Rs 2 each 100	73,605,175 of Rs 2 each 100
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)												
	- Percentage of shares (as a % of the total share capital of the company)	52.1	52.1	52.1	52.1	52.1		52.1	52.1	52.1	52.1	52.1	52.1

Particulars		3 months ended 31.03.2013
INVESTOR COMPLAINTS		
Pending at the beginning of the quarter		Nil
Received during the quarter		28
Disposed off during the quarter		25
Remaining unresolved at the end of the quarter		3

Statement of Assets and Liabilities as at 31st March, 2013						
		Particulars	As at		(Rs. in crores)	
			Consolidated		Standalone	
			31.03.2013 (audited)	31.03.2012 (audited)	31.03.2013 (audited)	31.03.2012 (audited)
A	EQUITY AND LIABILITIES					
(1)	Shareholder's funds					
	(a)	Share Capital	28.3	28.3	28.3	28.3
	(b)	Reserve & Surplus	229.3	214.3	229.2	214.3
		Sub-total - Shareholders' funds	257.6	242.6	257.5	242.6
(2)	Non Current Liabilities					
	(a)	Deferred Tax Liabilities (Net)	0.7	1.8	0.7	1.8
	(b)	Other Long - term liabilities	0.4	0.6	0.4	0.6
	(c)	Long - term provisions	2.1	1.9	2.1	1.9
		Sub-total - Non-current liabilities	3.2	4.3	3.2	4.3
(3)	Current liabilities					
	(a)	Short term borrowings	41.5	84.1	41.5	84.1
	(b)	Trade payables	73.8	65.8	73.8	65.8
	(c)	Other current liabilities	17.7	18.2	17.7	18.2
	(d)	Short - term provisions	19.3	17.3	19.3	17.3
		Sub-total - Current liabilities	152.3	185.4	152.3	185.4
		TOTAL - EQUITY AND LIABILITIES	413.1	432.3	413.0	432.3
B	ASSETS					
(1)	Non - Current Assets					
	(a)	Fixed assets	76.1	80.5	76.1	80.5
	(i)	Tangible Assets	1.5	2.4	1.5	2.4
	(ii)	Intangible Assets	3.9	0.8	0.8	0.8
	(iii)	Capital work - in - progress	0.3	0.3	0.3	0.3
	(b)	Non - current Investment	29.3	28.1	29.1	28.1
	(d)	Long - term loans and advances	111.1	112.1	111.0	112.1
		Sub-total - Non-current assets	111.1	112.1	111.0	112.1
(2)	Current Assets					
	(a)	Inventories	145.2	144.1	145.2	144.1
	(b)	Trade receivables	104.1	124.7	104.1	124.7
	(c)	Cash & cash equivalents	13.7	18.2	13.4	18.2
	(d)	Short term - loans and advances	26.5	23.4	26.8	23.4
	(e)	Other current assets	12.5	9.8	12.5	9.8
		Sub-total - Current assets	302.0	320.2	302.0	320.2
		TOTAL - ASSETS	413.1	432.3	413.0	432.3

Notes:

- 1) The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 15th May, 2013.
- 2) The Board of Directors has recommended a dividend of Rs. 1 on equity share of Rs. 2 each for year ended 31st March 2013.
- 3) The Company is engaged primarily in the luggage business and therefore, there is only one reportable segment in accordance with the Accounting Standards on Segment Reporting (AS 17).
- 4) Generally, the luggage business is seasonal in nature and accordingly, financial results for the quarter are not representative of the whole year.
- 5) The figures for the quarter ended 31st March, 2013, and quarter ended 31st March 2012 are the balancing figures between the audited figures in respect of the full financial year and published year to date figures upto the third quarter of the respective financial years.
- 6) The Company has set up a wholly owned subsidiary namely " VIP Industries Bangladesh Private Ltd." (VIPB) on 5th April, 2012. VIPB is under project stage and yet to commence commercial operations.
- 7) The Figures for the corresponding previous periods have been restated/regrouped/reclassified, wherever necessary.

Place: Mumbai
Date: 15th May, 2013

On behalf of the Board of Directors



Dilip G. Piramal
Chairman