

V.I.P. INDUSTRIES LIMITED

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

WEB: www.vipindustries.co.in TEL: (0253) 2350876 FAX : (0253) 2350756

CIN - L25200MH1968PLC013914

Statement of Audited Financial Results for the Quarter & Year ended 31st March, 2015

PART I:

Sr No	Particulars	Standalone				Consolidated			
		For the Quarter Ended		Year Ended		For the Quarter Ended		Year Ended	
		31.03.2015 (audited)	31.12.2014 (unaudited)	31.03.2014 (audited)	31.03.2015 (audited)	31.03.2015 (audited)	31.12.2014 (unaudited)	31.03.2014 (audited)	31.03.2015 (audited)
1	Income from operations (a) Net Sales/Income from Operations (Net of Excise Duty) (b) Other Operating Income Total Income from operations (Net)	244.5 1.7 246.2	252.3 0.9 253.2	226.9 0.9 227.8	1,043.0 4.7 1,047.7	244.5 1.7 246.2	252.3 0.9 253.2	226.9 0.9 227.8	1,043.0 4.7 1,047.7
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) Other expenses Total Expenses	41.7 114.5 (21.5) 28.3 3.3 69.5 235.8	29.5 137.0 (22.5) 26.4 3.4 73.5 247.3	46.4 85.3 (8.9) 23.0 4.0 68.2 218.0	145.0 483.1 (48.5) 106.0 15.3 284.6 986.5	46.5 106.1 (20.6) 29.2 2.9 70.2 234.3	33.4 131.6 (23.3) 27.4 4.3 74.1 247.5	48.9 83.5 (10.2) 23.5 4.0 68.8 218.5	163.0 457.3 (47.6) 109.7 17.5 287.8 987.7
3	Profit/(Loss) from Operations before Other income, Finance costs and Exceptional Items (1-2)	10.4	5.9	9.8	61.2	11.9	5.7	9.3	60.0
4	Other Income	0.8	0.5	0.9	2.6	0.8	0.5	0.7	2.5
5	Profit/(Loss) from ordinary activities before Finance costs and Exceptional Items (3+4)	11.2	6.4	10.7	63.8	12.7	6.2	10.0	62.5
6	Finance Costs	0.7	0.3	0.5	1.3	0.7	0.3	0.5	1.3
7	Profit/(Loss) from ordinary activities after Finance costs but before Exceptional items (5-6)	10.5	6.1	10.2	62.5	12.0	5.9	9.5	61.2
8	Exceptional Items (Income)	-	5.9	15.9	4.3	-	5.9	15.9	4.3
9	Profit/(Loss) from Ordinary Activities before tax (7+8)	10.5	12.0	26.1	66.8	12.0	11.8	25.4	65.5
10	Tax Expense	1.7	3.5	5.1	18.9	1.7	3.5	5.1	18.9
11	Net Profit/(Loss) for the period from Ordinary Activities after tax (9-10)	8.8	8.5	21.0	47.9	10.3	8.3	20.3	46.6
12	Extraordinary Items	-	-	-	-	-	-	-	-
13	Net Profit/(Loss) for the period after tax (11-12)	8.8	8.5	21.0	47.9	10.3	8.3	20.3	46.6
									57.7

(Rs. in Crores)

CIN - L25200MH1968PLC013914

(Rs. in Crores)

Sr No	Particulars	Standalone				Consolidated					
		For the Quarter Ended		Year Ended		For the Quarter Ended		Year Ended			
		31.03.2015 (audited)	31.12.2014 (unaudited)	31.03.2014 (audited)	31.03.2015 (audited)	31.03.2014 (audited)	31.12.2014 (unaudited)	31.03.2014 (audited)	31.03.2015 (audited)		
1	Income from operations (a) Net Sales/Income from Operations (Net of Excise Duty) (b) Other Operating Income Total Income from operations (Net)	244.5 1.7 246.2	252.3 0.9 253.2	226.9 0.9 227.8	1,043.0 4.7 1,047.7	968.8 4.1 972.9	244.5 1.7 246.2	252.3 0.9 253.2	226.9 0.9 227.8	1,043.0 4.7 1,047.7	968.7 4.1 972.8
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) Other expenses Total Expenses	41.7 114.5 (21.5) 28.3 3.3 69.5 235.8	29.5 137.0 (22.5) 26.4 3.4 73.5 247.3	46.4 85.3 (8.9) 23.0 4.0 68.2 218.0	146.0 483.1 (48.5) 106.0 15.3 284.6 986.5	151.4 410.2 (28.6) 92.7 17.0 266.4 909.1	46.5 106.1 (20.6) 29.2 2.9 70.2 234.3	33.4 131.6 (23.3) 27.4 4.3 74.1 247.5	48.9 83.5 (10.2) 23.5 4.0 68.8 218.5	163.0 457.3 (47.6) 109.7 17.5 287.8 987.7	153.8 408.4 (29.9) 93.3 17.0 266.9 909.5
3	Profit/(Loss) from Operations before Other income, Finance costs and Exceptional Items (1-2)	10.4	5.9	9.8	61.2	63.8	11.9	5.7	9.3	60.0	63.3
4	Other Income	0.8	0.5	0.9	2.6	2.7	0.8	0.5	0.7	2.5	2.5
5	Profit/(Loss) from ordinary activities before Finance costs and Exceptional Items (3+4)	11.2	6.4	10.7	63.8	66.5	12.7	6.2	10.0	62.5	65.8
6	Finance Costs	0.7	0.3	0.5	1.3	1.8	0.7	0.3	0.5	1.3	1.8
7	Profit/(Loss) from ordinary activities after Finance costs but before Exceptional items (5-6)	10.5	6.1	10.2	62.5	64.7	12.0	5.9	9.5	61.2	64.0
8	Exceptional Items (Income)	-	5.9	15.9	4.3	15.8	-	5.9	15.9	4.3	15.8
9	Profit/(Loss) from Ordinary Activities before tax (7+8)	10.5	12.0	26.1	66.8	80.5	12.0	11.8	25.4	65.5	79.8
10	Tax Expense	1.7	3.5	5.1	18.9	22.1	1.7	3.5	5.1	18.9	22.1
11	Net Profit/(Loss) for the period from Ordinary Activities after tax (9-10)	8.8	8.5	21.0	47.9	58.4	10.3	8.3	20.3	46.6	57.7
12	Extraordinary Items	-	-	-	-	-	-	-	-	-	-
13	Net Profit/(Loss) for the period after tax (11-12)	8.8	8.5	21.0	47.9	58.4	10.3	8.3	20.3	46.6	57.7

Sr No	Particulars	Standalone						Consolidated					
		For the Quarter Ended			Year Ended			For the Quarter Ended			Year Ended		
		31.03.2015 (audited)	31.12.2014 (unaudited)	31.03.2014 (audited)	31.03.2015 (audited)	31.03.2014 (audited)	31.03.2015 (audited)	31.03.2015 (audited)	31.12.2014 (unaudited)	31.03.2014 (audited)	31.03.2015 (audited)	31.03.2015 (audited)	31.03.2014 (audited)
14	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	28.3
15	Reserves excluding Revaluation Reserves as per balance sheet	-	-	-	278.7	259.5	-	-	-	-	277.5	258.7	-
16	Earning per share (EPS) Rs : Basic/ Diluted EPS	0.6	0.6	1.5	3.4	4.1	0.7	0.6	1.4	3.3	4.1	-	-
PART II:													
A PARTICULARS OF SHAREHOLDING													
1	Public Shareholding - No of Shares	67,220,795 of Rs 2 each 47.6	67,220,795 of Rs 2 each 47.6	67,220,795 of Rs 2 each 47.6	67,220,795 of Rs 2 each 47.6	67,220,795 of Rs 2 each 47.6	67,220,795 of Rs 2 each 47.6	67,220,795 of Rs 2 each 47.6	67,220,795 of Rs 2 each 47.6	67,220,795 of Rs 2 each 47.6	67,220,795 of Rs 2 each 47.6	67,220,795 of Rs 2 each 47.6	67,220,795 of Rs 2 each 47.6
	- Percentage of shareholding												
2	Promoters and promoter group Shareholding a) Pledged/Encumbered	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	- Number of shares												
	- 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												
	- 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)												
		74,096,520 of Rs 2 each 100	74,096,520 of Rs 2 each 100	74,096,520 of Rs 2 each 100	74,096,520 of Rs 2 each 100	74,096,520 of Rs 2 each 100	74,096,520 of Rs 2 each 100	74,096,520 of Rs 2 each 100	74,096,520 of Rs 2 each 100	74,096,520 of Rs 2 each 100	74,096,520 of Rs 2 each 100	74,096,520 of Rs 2 each 100	74,096,520 of Rs 2 each 100
		52.4	52.4	52.4	52.4	52.4	52.4	52.4	52.4	52.4	52.4	52.4	52.4

Particulars		3 months ended 31.03.2015
B INVESTOR COMPLAINTS		
Pending at the beginning of the quarter		Nil
Received during the quarter		47
Disposed off during the quarter		47
Remaining unresolved at the end of the quarter		Nil

Statement of Assets and Liabilities as at 31st March, 2015					
Particulars		As at		As at	
		Standalone		Consolidated	
		31.03.2015 (audited)	31.03.2014 (audited)	31.03.2015 (audited)	31.03.2014; (audited)
A	EQUITY AND LIABILITIES				
(1)	Shareholder's funds				
	(a) Share Capital	28.3	28.3	28.3	28.3
	(b) Reserve & Surplus	278.7	259.5	277.5	258.7
	Sub-total - Shareholders' funds	307.0	287.8	305.8	287.0
(2)	Non Current Liabilities				
	(a) Other Long - term liabilities	1.5	1.0	1.5	1.0
	(b) Long - term provisions	3.1	2.9	3.1	2.9
	Sub-total - Non-current liabilities	4.6	3.9	4.6	3.9
(3)	Current liabilities				
	(a) Short term borrowings	31.0	16.1	31.0	16.1
	(b) Trade payables	117.9	98.2	119.0	99.1
	(c) Other current liabilities	20.1	19.4	20.4	20.3
	(d) Short - term provisions	18.6	22.6	18.6	22.6
	Sub-total - Current liabilities	187.6	156.3	189.0	158.1
	TOTAL - EQUITY AND LIABILITIES	499.2	448.0	499.4	449.0
B	ASSETS				
(1)	Non - Current Assets				
	(a) Fixed assets				
	(i) Tangible Assets	54.3	66.8	69.9	83.7
	(ii) Intangible Assets	1.1	0.8	1.4	1.1
	(iii) Capital work - in - progress	1.1	0.7	1.1	0.7
	(b) Non - current Investment	18.3	9.6	0.0	0.0
	(c) Deferred tax assets (net)	3.1	1.4	3.1	1.4
	(d) Long - term loans and advances	25.6	38.3	24.2	29.0
	(e) Other Non-Current Assets	4.5	-	4.5	-
	Sub-total - Non-current assets	108.0	117.6	104.2	115.9
(2)	Current Assets				
	(a) Inventories	222.7	172.8	226.9	175.6
	(b) Trade receivables	111.1	95.0	111.1	95.1
	(c) Cash & cash equivalents	7.2	10.9	7.5	11.1
	(d) Short term - loans and advances	24.3	25.5	24.1	25.3
	(e) Other Current Assets	25.9	26.2	25.6	26.0
	Sub-total - Current assets	391.2	330.4	395.2	333.1
	TOTAL - ASSETS	499.2	448.0	499.4	449.0

Notes:

- 1) The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14th May, 2015.
- 2) The Board of Directors have recommended for the approval of Members, a final dividend of Rs. 2/- each (50%) for the financial year 2014-15. The Company had paid an interim dividend of Re. 0.50 per share of Rs 2/- each (25%) for the financial year 2014-15 in February 2015. Accordingly, the total dividend declared by the Company for the financial year 2014-15 is Rs. 1.5 per equity share of Rs. 2/- each (75%).
- 3) The Company has adopted the useful life of the assets as provided in Part C of Schedule II of the Companies Act, 2013 or life of the assets estimated by the Company whichever is lower with effect from 1st April, 2014. Due to the change, depreciation for the year ended 31st March, 2015 is higher by Rs.259.39 lacs and for the quarter ended 31st March, 2015, it is higher by Rs. 58.00 Lacs. Further, an amount of Rs.307.18 Lacs (Net of Deferred Tax of Rs.162.57 Lacs) relating to assets has been charged to retained earnings where the useful life has already expired.
- 4) Exceptional Items (Income) for the year ended 31st March 2015 mainly comprise profit realised from sale of property at Jalgaon(Maharashtra) amounting to Rs 573.49 Lacs and Expenses on Voluntary Retirement Scheme (VRS) amounting to Rs. 202.48 lacs.Exceptional Items (Income) for the quarter ended 31st December, 2014 mainly comprise profit realised from sale of property at Jalgaon(Maharashtra) amounting to Rs 573.49 Lacs. Exceptional Items for the quarter and year ended 31st March,2014 comprise profit realized from sale of old investment in securities and profit on sale of property at Bhandup (Mumbai) amounting to Rs.1,576.22 lacs.
- 5) 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).
- 6) Generally, the luggage business is seasonal in nature and accordingly, financial results for the quarter are not representative of the whole year.
- 7) The figures for the quarter ended 31st March, 2015 and quarter ended 31st March, 2014 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.
- 8) The consolidated results for the year ended March 31, 2015 include the results of VIP Industries Bangladesh Private Limited and Blow Plast Retail Limited, its subsidiary companies.
- 9) Figures of corresponding previous year/period(s) have been restated / regrouped /reclassified wherever necessary.

Place: Mumbai

Date: 14th May, 2015

On behalf of the Board of Directors



Dilip G. Piramal
Chairman