

V.I.P. INDUSTRIES LIMITED

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

Unaudited Financial Results for the Quarter ended 30th June, 2011

(Rs. In Crores)

Sr No	Particulars	Consolidated			Standalone		
		For the Quarter Ended		For the Year Ended	For the Quarter Ended		For the Year Ended
		30.06.2011 (unaudited)	30.06.2010 (unaudited)	31.03.2011 (audited)	30.06.2011 (unaudited)	30.06.2010 (unaudited)	31.03.2011 (audited)
1	(a) Net Sales/Income from Operations	281.4	241.1	757.7	281.4	235.4	741.3
	(b) Other Operating Income	0.6	1.1	2.8	0.6	1.1	1.7
	Total Income (a+b)	282.0	242.2	760.5	282.0	236.5	743.0
2	Expenditure						
	a) (Increase) / decrease in stock in trade and work in progress	11.5	20.1	(28.4)	11.5	18.1	(35.4)
	b) Consumption of Raw Material	54.4	50.0	164.1	54.4	50.0	164.1
	c) Purchase of Traded goods	63.9	45.5	216.9	63.9	44.7	213.6
	d) Employees Cost	21.9	19.1	75.6	21.9	18.4	72.4
	e) Depreciation	3.4	3.9	15.0	3.4	3.8	14.8
	f) Rebates, Discounts & commission	23.6	18.4	55.6	23.6	18.1	54.9
	g) Other expenditure:	47.7	44.7	155.2	47.7	41.0	150.7
	h) Total	226.3	201.7	654.0	226.3	194.1	635.1
3	Profit from Operations before Other income, interest and Exceptional Items (1-2)	55.7	40.5	106.5	55.7	42.4	107.9
4	Other Income	-	-	0.5	-	-	0.5
5	Profit before Interest and Exceptional items (3+4)	55.7	40.5	107.0	55.7	42.4	108.4
6	Interest	0.9	1.5	3.7	0.9	1.2	3.1
7	Profit after Interest but before Exceptional items (5-6)	54.8	39.1	103.3	54.8	41.2	105.3
8	Exceptional Items	-	-	-	-	-	(28.7)
9	Profit (+)/Loss(-) from Ordinary Activities before tax (7+8)	54.8	39.1	103.3	54.8	41.2	76.6
10	Tax Expense	16.5	9.0	14.6	16.5	9.0	14.6
11	Net Profit (+)/Loss(-) from Ordinary Activities after tax (9-10)	38.4	30.1	88.7	38.4	32.2	62.0
12	Extra-ordinary item (net of tax expense)	-	-	-	-	-	-
13	Net Profit (+)/ Loss (-) for the period (11-12)	38.4	30.1	88.7	38.4	32.2	62.0
14	Paid -up equity share capital (face value of Rs 10/- each)	28.3	28.3	28.3	28.3	28.3	28.3
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	-
16	Earning per share (EPS) Rs :						
	a) Basic/ Diluted EPS before extra ordinary items	13.6	10.6	31.4	13.6	11.4	21.9
	b) Basic/ Diluted EPS after extra ordinary items	13.6	10.6	31.4	13.6	11.4	21.9

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		30.06.2011 (unaudited)	30.06.2010 (unaudited)	31.03.2011 (audited)	30.06.2011 (unaudited)	30.06.2010 (unaudited)	31.03.2011 (audited)
17	Public Shareholding						
	- No of Shares	13,572,728	15,882,518	15,847,518	13,572,728	15,882,518	15,847,518
	- Percentage of shareholding	48.0	56.2	56.1	48.0	56.2	56.1
18	Promoters and promoter group Shareholding						
	a) Pledged/Encumbered						
	- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as o % of the total shareholding of promoter and promoter group)						
	- Percentage of shares (as o % of the total share capital of the company)						
	b) Non-encumbered						
	- Number of shares	14,690,735	12,380,945	12,415,945	14,690,735	12,380,945	12,415,945
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group) (refer note no.6)	100	100	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the company)	52.0	43.8	43.9	52.0	43.8	43.9

Statement of Assets & Liabilities as at 30th June, 2011					
(Rs. In Crores)					
Particulars	Standalone				
	As at				
	30.06.2011 (unaudited)	30.06.2010 (unaudited)	31.03.2011 (audited)		
Shareholders Funds					
(a) Capital	28.3	28.3	28.3		
(b) Reserves & Surplus	234.3	176.1	196.0		
Loan Funds	46.5	40.4	106.5		
Deferred Tax Liability / (Asset)	(7.2)	0.5	(7.1)		
Total	301.9	245.3	323.7		
Fixed Assets	84.7	79.4	85.2		
Investments	0.4	2.0	0.4		
Current Assets, Loans & Advances					
(a) Inventories	108.5	64.9	119.0		
(b) Sundry Debtors	150.3	133.7	139.3		
(c) Cash & Bank Balances	16.6	12.0	8.7		
(d) Other Current Assets	10.6	10.0	9.7		
(e) Loans and Advances	44.7	55.5	41.7		
Less: Current Liabilities & Provisions					
(a) Current Liabilities	111.2	99.8	76.5		
(b) Provisions	2.7	12.4	3.8		
Net Current Assets	216.9	163.9	238.2		
Total	301.9	245.3	323.7		

Notes:

- 1) The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 10th August, 2011.
- 2) The above standalone results for the Quarter ended 30th June, 2011 have been reviewed by the Statutory Auditors of the Company.
- 3) There were no Investor Complaints pending at the beginning of the quarter. During the quarter, 44 complaints were received which have been resolved. As on 30th June, 2011, there were no complaints pending.
- 4) 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).
- 5) Generally, the luggage business is seasonal in nature and accordingly, financial results for the quarter are not representative of the whole year.
- 6) The Promoters have intimated to the Company and the Stock Exchanges that due to various amalgamations which took place over the years in the Company, some of the promoter group entities were inadvertently omitted to be disclosed as Promoter Group shareholders. Such shareholding aggregating to 7.86% of the paid up share capital of the Company are now being disclosed as Promoter Group shareholding. Most of these shares were acquired over several years by way of amalgamation and none of these acquisitions triggered any obligation of making an open offer.
- 7) Figures of previous year / period(s) have been regrouped wherever necessary.

Place: Mumbai
Date: 10th August, 2011

On behalf of the Board of Directors



Dilip G. Piramal
Chairman