

V.I.P. INDUSTRIES LIMITED

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

Unaudited Financial Results for the Quarter & Nine Months ended 31st December, 2011

Sr	Particulars	Consolidated						Standalone					
		Quarter Ended			Nine Months Ended			Quarter Ended			Nine Months Ended		
		31.12.2011 (unaudited)	30.09.2011 (unaudited)	31.12.2010 (unaudited)	31.12.2011 (unaudited)	31.12.2010 (unaudited)	31.03.2011 (audited)	31.12.2011 (unaudited)	30.09.2011 (unaudited)	31.12.2010 (unaudited)	31.12.2011 (unaudited)	31.12.2010 (unaudited)	Year Ended 31.03.2011 (audited)
1	(a) Net Sales/Income from Operations (b) Other Operating Income Total Income (a+b)	223.7 0.3 224.0	173.6 0.3 173.9	200.4 0.1 200.5	678.7 1.1 679.8	591.4 0.7 592.1	757.7 1.2 758.9	223.7 0.3 224.0	173.6 0.3 173.9	194.4 0.4 194.8	678.7 1.1 679.8	576.0 0.7 576.7	741.3 1.0 742.3
2	Expenditure a) (Increase) / decrease in stock in trade and work in progress b) Consumption of Raw Materials c) Purchases d) Employees Cost e) Depreciation f) Rebates, Discounts & commission g) Other expenditure h) Total	7.7 36.9 67.5 20.5 4.8 16.3 50.5 204.2	(19.5) 36.8 63.7 21.4 4.2 13.3 36.8 156.7	(2.7) 35.3 62.1 19.4 3.8 13.9 40.3 172.1	(0.3) 128.0 195.1 63.8 12.4 53.2 134.8 587.0	(0.7) 118.0 160.3 57.7 11.5 44.1 116.8 507.7	(28.4) 164.1 216.9 75.6 15.0 55.6 154.2 653.0	7.6 36.9 67.5 20.5 4.8 16.3 50.5 204.1	(19.5) 36.8 63.7 21.4 4.2 13.3 36.8 156.7	(6.5) 35.3 61.6 18.4 3.8 13.7 38.4 164.7	(0.4) 128.0 195.1 63.8 12.4 53.2 134.8 586.9	(6.3) 118.0 156.7 54.4 11.3 43.2 112.7 490.0	(35.4) 164.1 213.6 72.4 14.8 54.9 149.7 634.1
3	Profit from Operations before Other income, interest and Tax (1-2)	19.8	17.2	28.4	92.8	84.4	105.9	19.9	17.2	30.1	92.9	86.7	108.2
4	Other Income	-	-	-	-	0.1	0.5	-	-	-	-	0.1	0.5
5	Profit before Interest, Foreign Exchange Loss/(Gain) and Tax (3+4)	19.8	17.2	28.4	92.8	84.5	106.4	19.9	17.2	30.1	92.9	86.8	108.7
6 (a)	Interest	1.0	0.3	0.9	2.2	3.1	3.7	1.0	0.3	0.7	2.2	2.4	3.1
6 (b)	Foreign Exchange Loss/(Gain)	4.2	1.7	-	6.0	-	(0.6)	4.2	1.7	0.3	6.0	0.3	0.3
7	Profit before tax and exceptional items(5-6)	14.6	15.2	27.5	84.6	81.4	103.3	14.7	15.2	29.1	84.7	84.1	105.3
8	Exceptional Items	-	-	-	-	-	-	-	-	(28.5)	-	(28.5)	(28.7)
9	Profit (+)/Loss(-) from Ordinary Activities before tax (7+8)	14.6	15.2	27.5	84.6	81.4	103.3	14.7	15.2	0.6	84.7	55.6	76.6
10	Tax Expense	4.4	4.3	(2.5)	25.1	8.9	14.6	4.4	4.3	(2.5)	25.1	8.9	14.6
11	Net Profit (+)/Loss(-) from Ordinary Activities after tax (9-10)	10.2	10.9	30.0	59.5	72.5	88.7	10.3	10.9	3.1	59.6	46.7	62.0

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		Quarter Ended			Nine Months Ended			Quarter Ended			Nine Months Ended		
		31.12.2011 (unaudited)	30.09.2011 (unaudited)	31.12.2010 (unaudited)	31.12.2011 (unaudited)	31.12.2010 (unaudited)	31.03.2011 (audited)	31.12.2011 (unaudited)	30.09.2011 (unaudited)	31.12.2010 (unaudited)	31.12.2011 (unaudited)	31.12.2010 (unaudited)	Year Ended 31.03.2011 (audited)
12	Paid-up equity share capital (Please refer Note 4 below)	28.3	28.3	28.3	28.3	28.3	28.3	28.3	28.3	28.3	28.3	28.3	28.3
13	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	173.0	-	-	-	-	-	172.9
14	Earning per share (EPS) Rs : Basic/ Diluted EPS (Refer Note 4 below)	0.7	0.8	2.1	4.2	5.1	6.3	0.7	0.8	0.2	4.2	3.3	4.4
15	Public Shareholding - No of Shares - Percentage of shareholding	67,712,140 of Rs. 2/- each 47.9	13,572,528 of Rs. 10/- each 48.0	15,847,518 of Rs. 10/- each 56.1	67,712,140 of Rs. 2/- each 47.9	15,847,518 of Rs. 10/- each 56.1	15,847,518 of Rs. 10/- each 56.1	67,712,140 of Rs. 2/- each 47.9	13,572,528 of Rs. 10/- each 48.0	15,847,518 of Rs. 10/- each 56.1	67,712,140 of Rs. 2/- each 47.9	15,847,518 of Rs. 10/- each 56.1	15,847,518 of Rs. 10/- each 56.1
16	Promoters and promoter group Shareholding a) Pledged/Encumbered - Number of shares - Percentage of shares (as a % of the total shareholding of promoter and promoter group) b) Non-encumbered - Number of shares - Percentage of shares (as a % of the total share capital of the company) - 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)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
		73,605,175 of Rs. 2/- each 100.0	14,690,935 of Rs. 10/- each 100.0	12,415,945 of Rs. 10/- each 100.0	73,605,175 of Rs. 2/- each 100.0	12,415,945 of Rs. 10/- each 100.0	12,415,945 of Rs. 10/- each 100.0	73,605,175 of Rs. 2/- each 100.0	14,690,935 of Rs. 10/- each 100.0	12,415,945 of Rs. 10/- each 100.0	73,605,175 of Rs. 2/- each 100.0	12,415,945 of Rs. 10/- each 100.0	12,415,945 of Rs. 10/- each 100.0
		52.1	52.0	43.9	52.1	43.9	43.9	52.1	52.0	43.9	52.1	43.9	43.9

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Notes:

- 1) The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 7th February, 2012. The standalone results for the quarter and nine month ended 31st December, 2011 have been reviewed by the Statutory Auditors of the Company.
- 2) As per the certificate dated 13th December, 2011 issued by the Registrar of Companies for England and Wales, Carlton Travel Goods Limited (CTG), the wholly owned subsidiary of the Company in U. K. has been dissolved on 6th December 2011. The trade debtors and the investment in CTG has already been provided for in the financial year 2010-11. The Company has applied to the Reserve Bank of India seeking approval for the write-off of the trade debtors.
- 3) The Board of Directors at their meeting held today have declared an Interim Dividend of 60 paise per equity share (30%) of Rs. 2/- each for the financial year 2011 - 2012. The Record Date for the same has been fixed as Monday, the 13th February 2012.
- 4) During the quarter, the Company has sub-divided each equity share of Rs. 10/- each into 5 (five) equity shares of Rs. 2/- each. Accordingly, the present paid-up equity share capital of the Company is Rs. 28,26,34,630 divided into 14,13,17,315 equity shares of Rs. 2/- each. Consequently, as required by AS 20, the Earning per share (EPS) has been disclosed considering the increased number of shares post sub-division, for all the periods reported herein above. The Earning Per Share for the year ended 31st March, 2011 is for the whole year, whereas for the quarter/nine months ended period(s), it is only for that period.
- 5) As a matter of prudence, the Company has changed its policy of charging depreciation on Soft Luggage Moulds & Dies. Due to the said change, the profit for the quarter and nine months ended 31st December 2011 is understated by Rs 0.80 crores and Rs 1.33 crores respectively (Corresponding quarter and nine months in the Previous Year- Nil).
- 6) There were no Investor Complaints pending at the beginning of the quarter. During the quarter, 98 complaints were received which have been resolved. As on 31st December, 2011, there were no complaints pending.
- 7) The Company is engaged primarily in the luggage business and therefore, there is only one reportable segment in accordance with the Accounting Standard on Segment Reporting (AS 17).
- 8) Generally, the luggage business is seasonal in nature and accordingly, financial results for the quarter are not representative of the whole year.
- 9) Figures of previous year / period(s) have been regrouped/reclassified wherever necessary.

Place: Mumbai

Date: 7th February, 2012

On behalf of the Board of Directors



Dilip G. Piramal
Chairman