

V.I.P. INDUSTRIES LIMITED

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

Unaudited Financial Results for the Quarter and Year ended 31st March, 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
		31.03.2011 (unaudited)	31.03.2010 (audited)	31.03.2011 (unaudited)	31.03.2011 (unaudited)	31.03.2010 (audited)	31.03.2010 (audited)
1	(a) Net Sales/Income from Operations (b) Other Operating Income Total Income (a+b)	166.3 1.6 167.9	137.5 0.5 138.0	757.7 2.8 760.5	643.7 1.6 645.3	129.8 0.5 130.3	609.3 1.6 610.9
2	Expenditure a) (Increase) / decrease in stock in trade and work in progress b) Consumption of Raw Material c) Purchase of Traded goods d) Employees Cost e) Depreciation f) Rebates, Discounts & commission g) Other expenditure: h) Total	(27.7)	(15.4)	(28.4)	(6.2)	(13.8)	(11.0)
3	Profit from Operations before Other income, interest and Exceptional Items (1-2)	22.2	15.7	106.5	77.4	16.3	77.9
4	Other Income	0.4	0.2	0.5	0.6	0.2	0.6
5	Profit before Interest and Exceptional items (3+4)	22.6	15.9	107.0	78.0	16.5	78.5
6	Interest	0.6	1.6	3.7	9.3	1.4	8.0
7	Profit after Interest but before Exceptional items (5-6)	22.0	14.3	103.3	68.7	15.1	70.5
8	Exceptional Items	-	-	-	-	-	-
9	Profit (+)/Loss(-) from Ordinary Activities before tax (7+8)	22.0	14.3	103.3	68.7	15.1	70.5
10	Tax Expense	5.7	4.1	14.6	14.2	4.1	14.2



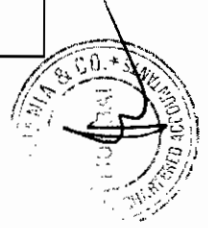
Sr No	Particulars	Consolidated				Standalone				
		For the Quarter Ended		For the Year Ended		For the Quarter Ended		For the Year Ended		
		31.03.2011 (unaudited)	31.03.2010 (audited)	31.03.2011 (unaudited)	31.03.2010 (audited)	31.03.2011 (unaudited)	31.03.2010 (audited)	31.03.2011 (unaudited)	31.03.2010 (audited)	
11	Net Profit (+)/Loss(-) from Ordinary Activities after tax (9-10)	16.3	10.2	88.7	54.5	15.4	11.0	62.0	56.3	
12	Extra-ordinary item (net of tax expense)	-	1.1	-	6.2	-	1.1	-	6.2	
13	Net Profit (+)/ Loss (-) for the period (11-12)	16.3	9.1	88.7	48.3	15.4	9.9	62.0	50.1	
14	Paid -up equity share capital (face value of Rs 10/- each)	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 of previous accounting year	-	-	-	116.1	-	-	-	143.9	
16	Earning per share (EPS) Rs : a) Basic/ Diluted EPS before extra ordinary items b) Basic/ Diluted EPS after extra ordinary items	5.8 5.8	3.6 3.2	31.4 31.4	19.3 17.1	5.5 5.5	3.9 3.5	21.9 21.9	19.9 17.7	
17	Public Shareholding - No of Shares - Percentage of shareholding	15,847,518 56.1	15,942,518 56.4	15,847,518 56.1	15,942,518 56.4	15,847,518 56.1	15,942,518 56.4	15,847,518 56.1	15,942,518 56.4	
18	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 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 Nil Nil	Nil Nil Nil Nil Nil Nil Nil	Nil Nil Nil Nil Nil Nil Nil	Nil Nil Nil Nil Nil Nil Nil	Nil Nil Nil Nil Nil Nil Nil	Nil Nil Nil Nil Nil Nil Nil	Nil Nil Nil Nil Nil Nil Nil	Nil Nil Nil Nil Nil Nil Nil
		12,415,945 100	12,320,945 100	12,415,945 100	12,320,945 100	12,415,945 100	12,320,945 100	12,415,945 100	12,320,945 100	
		43.9	43.6	43.9	43.6	43.9	43.6	43.9	43.6	



Statement of Assets & Liabilities as at 31st March, 2011

(Rs. in crores)					
Particulars	As at		As at		
	Consolidated		Stand-alone		
	31.03.2011 (unaudited)	31.03.2010 (audited)	31.03.2011 (unaudited)	31.03.2010 (audited)	
Shareholders Funds					
(a) Capital	28.3	28.3	28.3	28.3	28.3
(b) Reserves & Surplus	196.0	118.2	196.0	143.9	143.9
Loan Funds	106.5	87.3	106.5	87.3	87.3
Deferred Tax Liability / (Asset)	(7.0)	0.6	(7.0)	0.6	0.6
Total	323.8	234.4	323.8	260.1	260.1
Fixed Assets	85.2	81.7	85.2	81.3	81.3
Investments	0.3	0.3	0.4	2.0	2.0
Current Assets, Loans & Advances					
(a) Inventories	119.0	86.9	119.0	80.1	80.1
(b) Sundry Debtors	139.8	79.8	139.3	91.4	91.4
(c) Cash & Bank Balances	9.1	18.8	8.7	16.7	16.7
(d) Other Current Assets	9.9	9.2	9.7	9.1	9.1
(e) Loans and Advances	41.7	41.4	41.7	56.8	56.8
Less: Current Liabilities & Provisions					
(a) Current Liabilities	77.5	70.0	76.5	63.7	63.7
(b) Provisions	3.8	13.7	3.8	13.6	13.6
Net Current Assets	238.3	152.4	238.2	176.8	176.8
Total	323.8	234.4	323.8	260.1	260.1

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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 13th May, 2011.
- 2) The above standalone results for the year ended 31st March, 2011 have been reviewed by the Statutory Auditors of the Company.
- 3) The Earning Per Share for the year ended 31st March, 2011 is for the whole year, whereas for the quarter ended period(s), it is only for that period.
- 4) During the year, the Board has approved the write off (subject to approval from the Reserve Bank of India) of the trade debtors due from its wholly owned Subsidiary M/s Carlton Travel Goods Ltd to the extent of Rs 27 Crores and a provision for Diminution in value of Investment in the said Subsidiary to the extent of Rs 1.7 Crores. The Company has applied to the RBI seeking approval for the write off of the trade debtors. Pending the same, the Company has made a provision for the same. Accordingly an amount of Rs 28.7 Crores is shown as Exceptional item in the Standalone results.
- 5) There were no Investor Complaints pending at the beginning of the quarter. During the quarter, 45 complaints were received which have been resolved. As on 31st March, 2011, there were no complaints pending.
- 6) 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).
- 7) Generally, the luggage business is seasonal in nature and accordingly, financial results for the quarter are not representative of the whole year.
- 8) Figures of previous year / period(s) have been regrouped wherever necessary.

Place: Mumbai

Date: 13th May, 2011

On behalf of the Board of Directors



Dilip G. Piramal
Chairman

