

V.I.P. INDUSTRIES LIMITED

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

Statement of Audited Financial Results for the Year Ended 31.03.2012

(Rs. in Crores)

PART I:

Sr No	Particulars	Consolidated				Standalone			
		For the Quarter Ended		For the Year Ended		For the Quarter Ended		For the Year Ended	
		31.03.2012 (unaudited)	31.12.2011 (unaudited)	31.03.2011 (unaudited)	31.03.2012 (audited)	31.03.2012 (unaudited)	31.12.2011 (unaudited)	31.03.2011 (unaudited)	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)	179.7 12 180.9	223.0 0.9 223.9	163.0 4.5 167.5	748.0 10.4 758.4	179.7 1.2 180.9	223.0 0.9 223.9	161.9 3.6 165.5	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	39.4 79.0 (27.1) 17.9 4.9 13.9 43.6 171.6	36.9 67.5 7.7 20.5 4.8 16.3 50.4 204.1	46.1 56.6 (27.7) 17.9 3.5 11.5 38.3 146.2	164.1 216.9 (28.4) 75.6 15.0 55.6 154.3 653.1	39.4 79.0 (27.1) 17.9 4.9 13.9 43.6 171.6	36.9 67.5 7.6 20.5 4.8 16.3 50.4 204.0	46.1 56.9 (29.1) 17.9 3.5 11.7 38.0 145.0	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)	9.3	19.8	21.3	105.3	9.3	19.9	20.5	102.1
4	Other Income	0.9	0.2	1.7	1.7	0.9	0.2	1.8	1.5
5	Profit/(Loss) from ordinary activities before Finance costs and Exceptional Items (3+4)	10.2	20.0	23.0	107.0	10.2	20.1	22.3	103.6
6 (a)	Finance Costs	1.3	2.4	1.2	4.5	1.3	2.4	1.2	6.9
6 (b)	Foreign Exchange Loss/(Gain)	(2.3)	3.0	(0.1)	(0.7)	(2.3)	3.0	(0.1)	0.7
7	Profit/(Loss) from ordinary activities after Finance costs but before Exceptional items (5-6)	11.2	14.6	21.9	103.2	11.2	14.7	21.2	96.0
8	Exceptional Items	-	-	-	-	-	-	(0.2)	-
9	Profit/(Loss) from Ordinary Activities before tax (7+8)	11.2	14.6	21.9	103.2	11.2	14.7	21.0	96.0
10	Tax Expense	3.1	4.4	5.6	14.5	3.1	4.4	5.6	28.3
11	Net Profit/(Loss) for the period from Ordinary Activities after tax (9-10)	8.1	10.2	16.3	88.7	8.1	10.3	15.4	67.7

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Sr No	Particulars	Consolidated						Standalone					
		For the Quarter Ended			For the Year Ended			For the Quarter Ended			For the Year Ended		
		31.03.2012 (unaudited)	31.12.2011 (unaudited)	31.03.2011 (unaudited)	31.03.2012 (audited)	31.03.2011 (audited)		31.03.2012 (unaudited)	31.12.2011 (unaudited)	31.03.2011 (unaudited)	31.03.2012 (audited)	31.03.2011 (audited)	31.03.2011 (audited)
12	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
13	Reserves excluding Revaluation Reserves as per balance sheet	-		-	214.3	173.0		-	-	-	214.3		172.9
14	Earning per share (EPS) Rs : Basic/ Diluted EPS	0.6	0.7	1.2	4.8	6.3		0.6	0.7	1.1	4.8		4.4
PART II:													
A	PARTICULARS OF SHAREHOLDING												
1	Public Shareholding - No of Shares	67,712,140 of Rs 2 each	67,712,140 of Rs 2 each	15,847,518 of Rs 10 each	67,712,140 of Rs 2 each	15,847,518 of Rs 10 each		67,712,140 of Rs 2 each	67,712,140 of Rs 2 each	15,847,518 of Rs 10 each	67,712,140 of Rs 2 each	15,847,518 of Rs 10 each	15,847,518 of Rs 10 each
	- Percentage of shareholding	47.9	47.9	56.1	47.9	56.1		47.9	47.9	56.1	47.9	56.1	56.1
2	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)												
b)	Total share capital of the company												
	- Non-encumbered												
	- Number of shares	73,605,175 of Rs 2 each	73,605,175 of Rs 2 each	12,415,945 of Rs 10 each	73,605,175 of Rs 2 each	12,415,945 of Rs 10 each		73,605,175 of Rs 2 each	73,605,175 of Rs 2 each	12,415,945 of Rs 10 each	73,605,175 of Rs 2 each	12,415,945 of Rs 10 each	12,415,945 of Rs 10 each
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100		100	100	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the company)												
	- Percentage of shares (as a % of the total share capital of the company)	52.1	52.1	43.9	52.1	43.9		52.1	52.1	43.9	52.1	43.9	43.9

	Particulars	3 months ended 31.03.2012
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	76
	Disposed off during the quarter	76
	Remaining unresolved at the end of the quarter	Nil

Statement of Assets and Liabilities as at 31st March, 2012						(Rs. in crores)	
Particulars		As at		As at			
		Consolidated		Standalone			
		31.03.2012 (audited)	31.03.2011 (audited)	31.03.2012 (audited)	31.03.2011 (audited)		
A	EQUITY AND LIABILITIES						
(1)	Shareholder's funds						
	(a) Share Capital	28.3	28.3	28.3	28.3		28.3
	(b) Reserve & Surplus	214.3	173.0	214.3	172.9		172.9
	Sub-total - Shareholders' funds	242.6	201.3	242.6	201.2		201.2
(2)	Non Current Liabilities						
	(a) Deferred Tax Liabilities (Net)	1.8		1.8	-		-
	(b) Other Long - term liabilities	0.6	0.6	0.6	0.6		0.6
	(c) Long - term provisions	1.8	2.0	1.8	2.0		2.0
	Sub-total - Non-current liabilities	4.2	2.6	4.2	2.6		2.6
(3)	Current liabilities						
	(a) Short term borrowings	84.1	102.8	84.1	102.8		102.8
	(b) Trade payables	58.5	53.3	58.5	53.1		53.1
	(c) Other current liabilities	25.6	27.4	25.6	26.6		26.6
	(d) Short - term provisions	17.3	32.3	17.3	32.3		32.3
	Sub-total - Current liabilities	185.5	215.8	185.5	214.8		214.8
	TOTAL - EQUITY AND LIABILITIES	432.3	419.7	432.3	418.6		
B	ASSETS						
(1)	Non - Current Assets						
	(a) Fixed assets						
	(i) Tangible Assets	80.5	77.4	80.5	77.4		77.4
	(ii) Intangible Assets	2.4	2.8	2.4	2.8		2.8
	(iii) Capital work - in - progress	0.8	5.0	0.8	5.0		5.0
	(b) Non - current Investment	0.3	0.3	0.3	0.4		0.4
	(c) Deferred tax assets (net)	-	7.0	-	7.0		7.0
	(d) Long - term loans and advances	28.1	18.1	28.1	18.1		18.1
	Sub-total - Non-current assets	112.1	110.6	112.1	110.7		110.7
(2)	Current Assets						
	(a) Inventories	144.1	119.0	144.1	119.0		119.0
	(b) Trade receivables	124.7	139.8	124.7	139.3		139.3
	(c) Cash & cash equivalents	18.2	9.3	18.2	8.8		8.8
	(d) Short term - loans and advances	23.4	32.1	23.4	32.1		32.1
	(e) Other current assets	9.8	8.9	9.8	8.7		8.7
	Sub-total - Current assets	320.2	309.1	320.2	307.9		307.9
	TOTAL - ASSETS	432.3	419.7	432.3	418.6		

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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 August, 2012.
- 2) The Board of Directors have recommended for the approval of Members, a final dividend of Rs. 2/- each (50%) for the financial year 2011-12. The Company had paid in February, 2012, an interim dividend of 60 paise per equity share of Rs. 2/- each (30%) for the financial year 2011-12. Accordingly, the total dividend declared/recommended by the Company for the financial year 2011-12 would be Rs. 1.60 per equity share of Rs.2/- each (80%).
- 3) The Earning Per Share in respect of financial year ended 31st March, 2012 and 31st March, 2011 is for the whole year, whereas for the quarter ended period(s), it is only for that period.
- 4) As a matter of prudence, the Company has changed its policy of charging depreciation on Soft Luggage Moulds and Dies. Due to the said change, the profit for the quarter and year both ended 31.3.2012 is understated by Rs. 0.77 Crores and Rs. 2.10 Crores respectively (Corresponding quarter and year ended in Previous Year - Both Nil)
- 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) The Company has set up a wholly owned subsidiary in Bangladesh under the name VIP Industries Bangladesh Pvt. Ltd. on 5th April, 2012.
- 7) Figures of previous year/period(s) have been regrouped / reclassified wherever necessary.

Place: Mumbai

Date: 7th August, 2012

On behalf of the Board of Directors



Dilip G. Piramal
Chairman