



25th January, 2023

BSE Limited Phiroze Jeejeebhoy Towers, Dalal St, Kala Ghoda, Fort, Mumbai - 400 001. Code No. 507880	National Stock Exchange of India Ltd. Exchange Plaza, 5 th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051. Code - VIPIND
---	--

Subject: Presentations made/being made to analysts / institutional investors

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith presentation being made by the Company to the analysts/ institutional investors.

Kindly take the same on record.

Thanking you,

Yours faithfully,

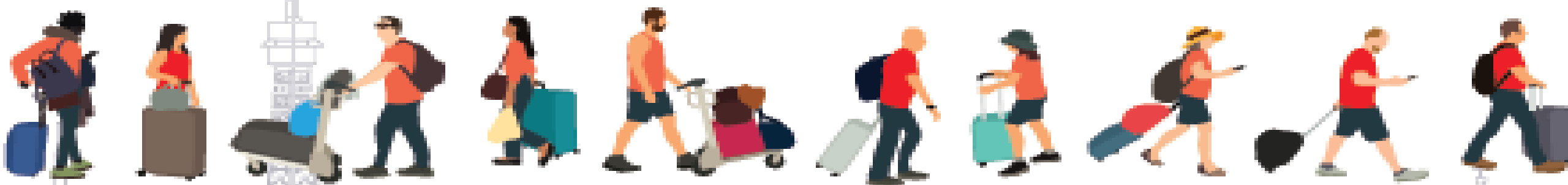
For V.I.P. Industries Limited

Anand Daga
Company Secretary & Head – Legal

Encl. As above

VIP INDUSTRIES LIMITED

Registered Office: DGP House, 5th Floor, 88C, Old Prabhadevi Road, Mumbai 400 025. INDIA.
TEL: +91 (22) 66539000 **FAX:** +91 (22) 66539089, **EMAIL:** corpcomm@vipbags.com **WEB:** www.vipbags.com
CIN - L25200MH1968PLC013914



READY FOR THE SURGE



INVESTOR PRESENTATION
Q3 & YTD FY23





Disclaimer



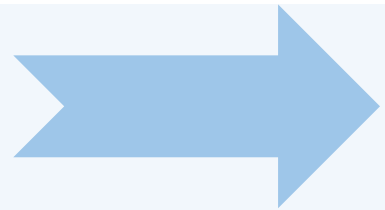
Some of the statements in this communication may be forward looking statements within the meaning of applicable laws and regulations. Actual results might differ substantially from those expressed or implied. Important developments that could affect the Company's operations include changes in the industry structure, significant changes in political and economic environment in India and overseas, tax laws, import duties, litigation and labour relations.

The information contained herein has been prepared to assist prospective investors in making their own evaluation of the Company and does not purport to be all-inclusive or to contain all of the information a prospective or existing investor may desire. In all cases, interested parties should conduct their own research/investigation and analysis of the Company and the data set forth in this information. The Company makes no representation or warranty as to the accuracy or completeness of this information and shall not have any liability for any representations (expressed or implied) regarding information contained in, or for any omissions from, this information or any other written or oral communications transmitted to the recipient in the course of its evaluation of the Company.

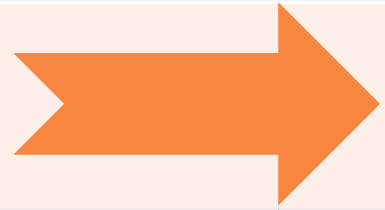
While we have made every attempt to ensure that the information contained in this presentation has been obtained from reliable source, the Company is not responsible for any errors or omissions, or for the results from the use of this information. All information in this presentation is provided on "as is" basis with no guarantee of completeness, accuracy, timeliness or of the results obtained from the use of this information and without warranty of any kind, express or implies including but not limited to warranties of performance for a particular purpose. In no event will the Company its Directors, legal representatives, agents or employees thereof be liable to anyone for any decision made or action taken by relying on data/information in this Presentation.



Index



Industry Overview



Company Overview



Q3 Financial Performance



Brands, Channels & Categories



Industry Overview

Industry Overview

The luggage & backpacks market in India is estimated to be around ~Rs. **10,000 crore**¹ with branded players constituting ~56%^{1&2} of the market

Favorable Demographics



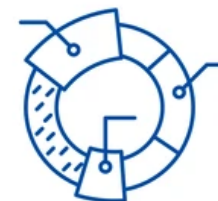
- Rising middle class and its increased propensity to spend will drive discretionary spend industries

Changing Attitude Towards Travel



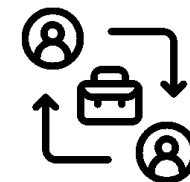
- Frequency jump in travel turning luggage into lifestyle products

Growing Customer Cohorts



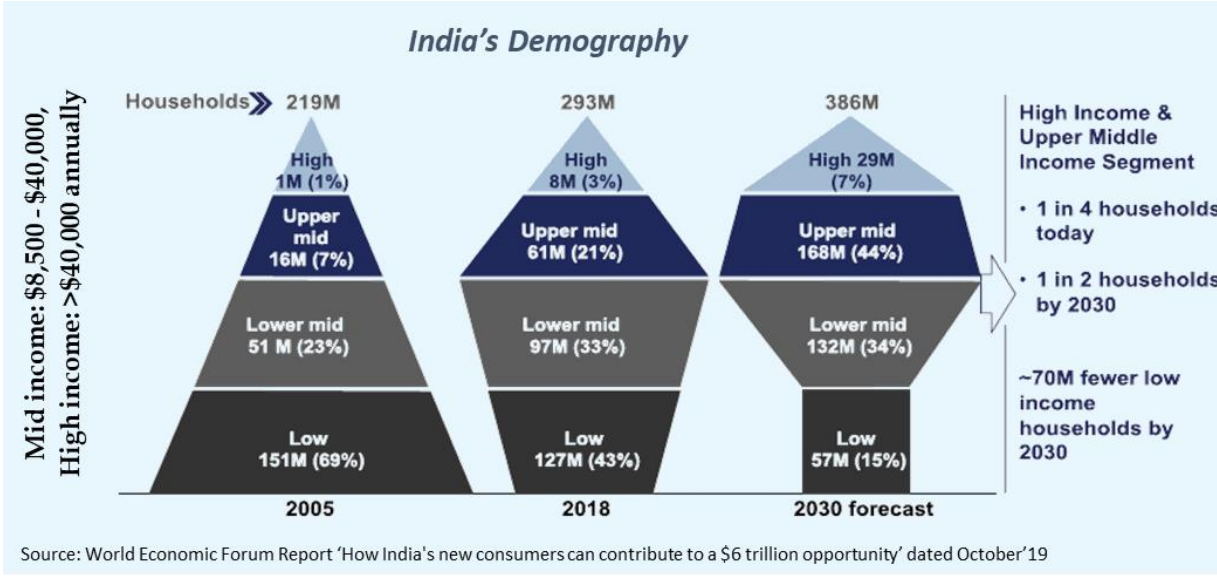
- Luggage is extending to customer cohorts beyond travel driven by event-based consumption

Shift from Unorganized to Organized



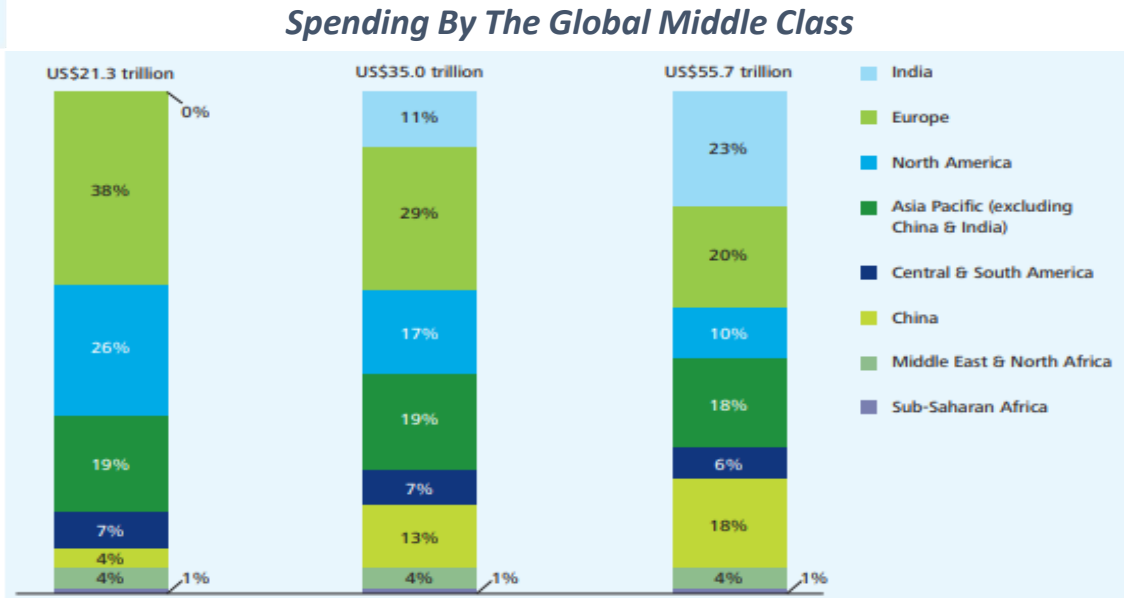
- Macro pressures coupled with customer preference shift towards branded products fueling growth for organized sector

Growing Middle India And Its Increasing Propensity To Indulge Will Further Accelerate The Industry Growth



Ballooning middle class consisting of 'connected aspirants' will form majority of India's demography going forward

India is projected to house the world's largest middle class consumer market, surpassing China and the US





Changing Attitudes Towards Travel Inducing Shorter Replacement Cycles In Luggage Industry



1990

1

Category Core : Durability

- One Travel a year
 - Meet Relatives, Location Transfer, Marriage etc.
- One Bag for the Family
- Mode of transport
 - Train/Bus Travel
- Replacement : 8-10 years

Category Core : Durability with additional features for convenience

- 2-3 Travel Occasions
- Business Travel emerges a new cohort
- Two Bags in the Family
- One for Official Travel & One for Family
- Mode of transports:
 - Train/Bus/Limited Air Travel
- Replacement : 5-7 yrs



2000

2



2010

3

Category Core moves to Convenience

- One Bag for each individual
- Mode of transport
 - Domestic Air /Car Trips / Train / Bus
- Replacement : 3-5 years



2015-2022

4

Flaunt / Expression will be key Category core

- Multiple travel occasions with increasing trend of international travel, weekend getaways, solo trips etc.
- Repertoire of Bags per person
- Mode of travel
 - Domestic & International Air /Car Trips / Train / Bus
- Replacement : 2-3 years



Consumer Cohorts Extending Beyond Travel



WEDDINGS

- Expenditure on weddings had been on the rise in India and as per industry estimates it has gotten bigger post pandemic²
- Luggage is an integral part of Wedding Shopping



INTERNATIONAL STUDENT TRAVEL

- Departures from India for International Education has grown at a CAGR of 19% for 5 years ended 2021¹
- A Similar trend is expected to continue

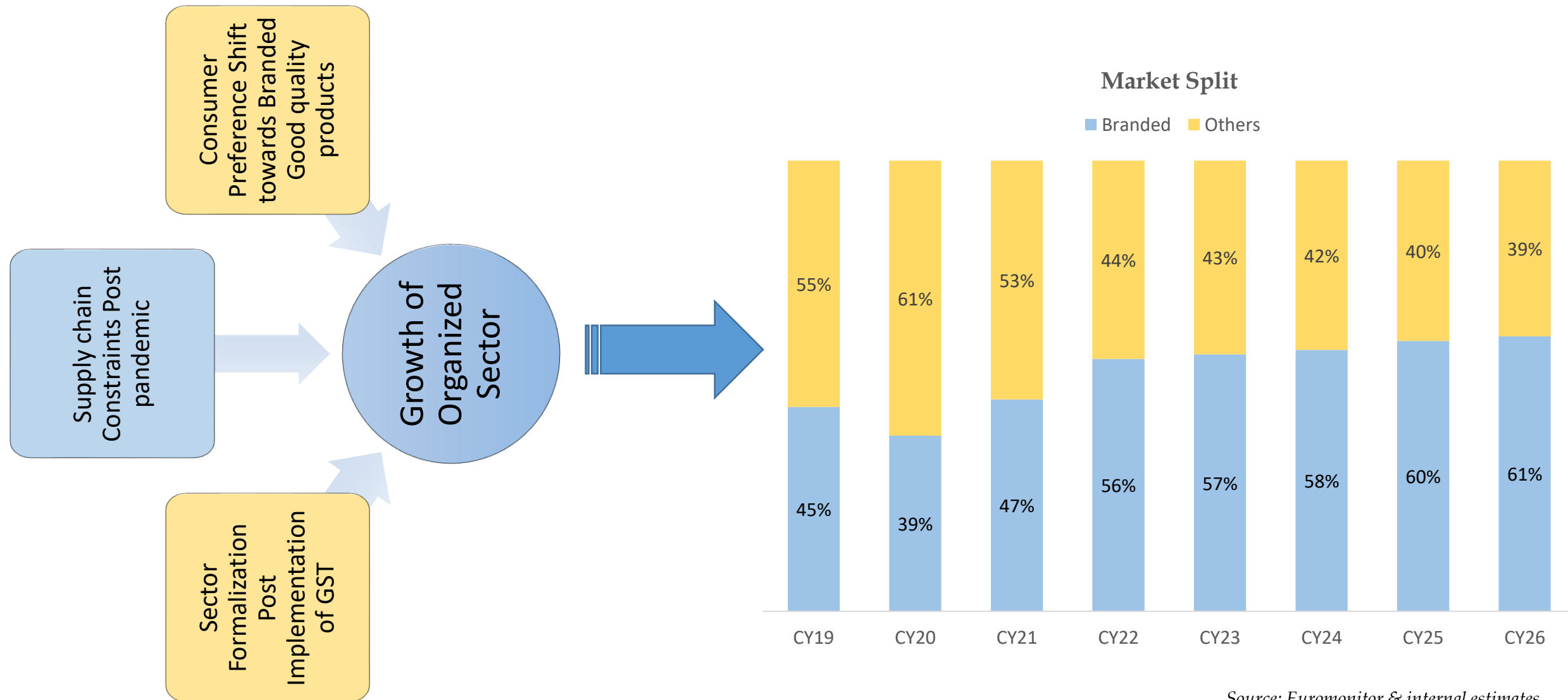


GIFTING & PROMOTIONS

- Luggage as a preferred personal gifting item is emerging as a significant trend
- Major retail chains now operating regular promotional gifting of luggage category



Macro Pressures & Consumer Preference Shift Fueling Growth For Branded Players



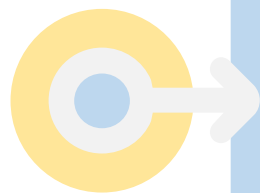
Source: Euromonitor & internal estimates



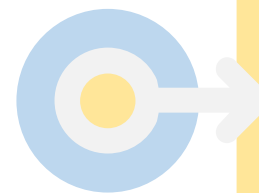
Company Overview



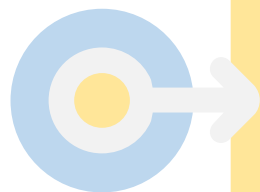
Undisputed leader in an Oligopolistic Indian Luggage Industry



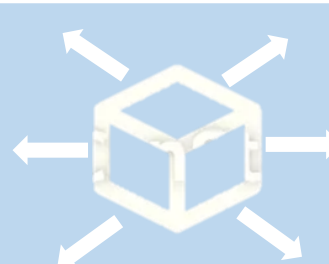
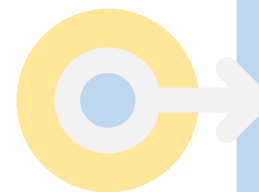
**Established in
1968**



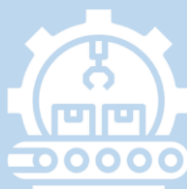
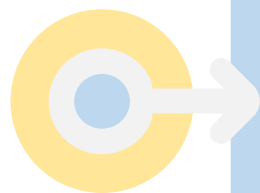
**10 Own
Manufacturing
Facilities in India &
Bangladesh**



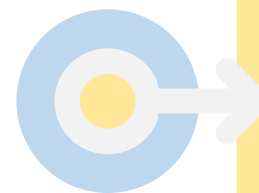
**#1 In the
organized
luggage
space**



**Servicing
customers through
~11,000 Point of
Sales across ~900
towns**



**Present in
multiple luggage
categories across
price points**

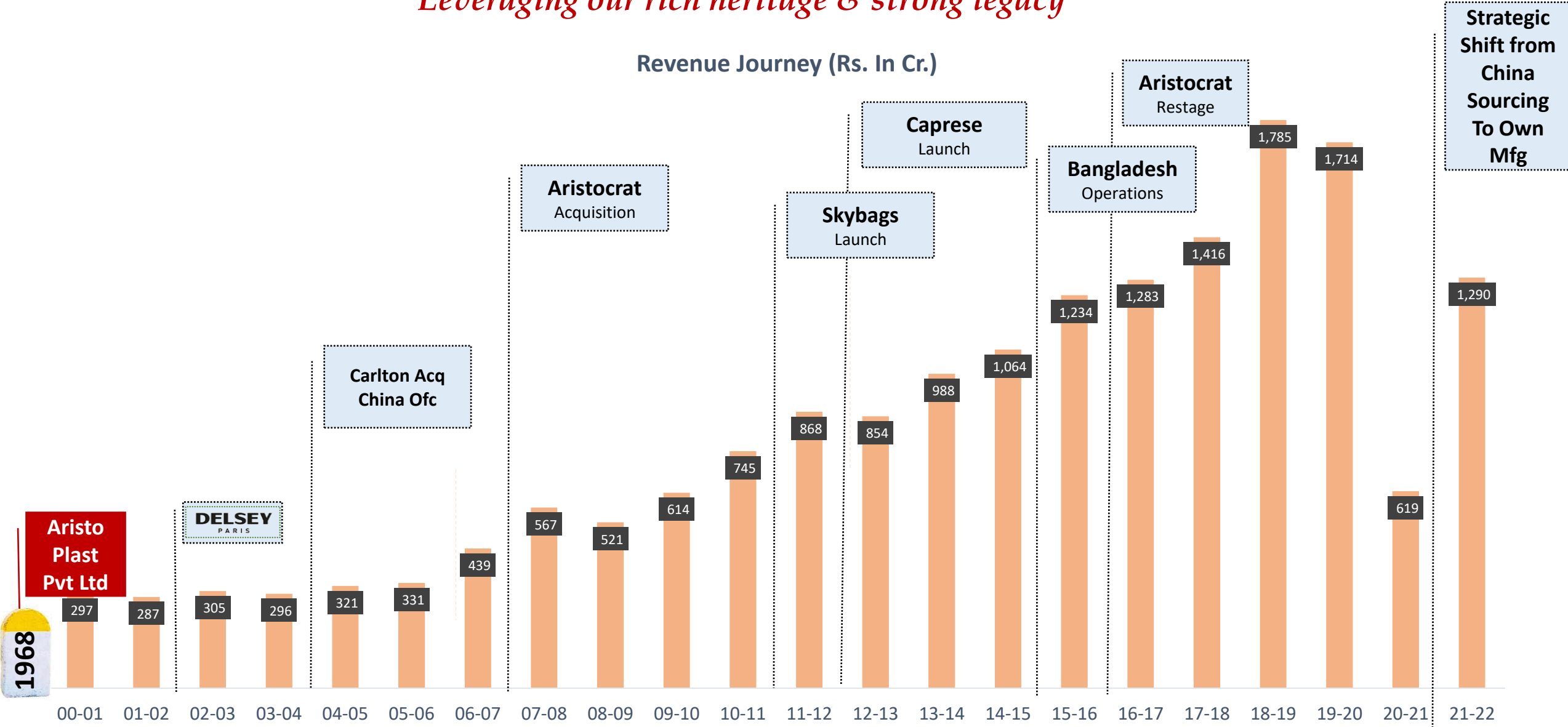


**~8000
employees**

Milestones

Leveraging our rich heritage & strong legacy

Revenue Journey (Rs. In Cr.)



Our Board & Management



Mr. Dilip Piramal
Chairman

He is a Commerce graduate and an experienced industrialist who has pioneered the luggage industry in India. He has an experience of more than 50 years in the luggage industry



Mr. Amit Jatia
Independent Director

He has a degree in Business Administration from the Marshall School of Business, Los Angeles. He has attended several sessions of the YPO / Harvard President's Program at HBS. He has over 26 years of experience in the QSR industry.



Ms Radhika Piramal
Executive Vice Chairperson

She a graduate from Oxford University and has done an MBA from the Harvard Business School. She has over 10 years of experience in managing and strategizing the business of luggage, bags and other travel accessories.



Mr. Tushar Jani
Independent Director

He is a Science graduate. He is a founder of Blue Dart Courier Services, Blue Dart Express Limited, Blue Dart Aviation Limited and Express Industry Council of India. He has over 40 years of experience in the Shipping and Transport Industry. He has pioneered inland logistics of sea freight containers.



Mr. Anindya Dutta
Managing Director

He holds a MBA in Marketing and International Business and has 25 years of leadership experience in the FMCG industry across business verticals and categories. He is responsible to build the organization growth strategy and lead execution across all business verticals & regions globally



Mr. Ramesh Damani
Independent Director

He is a Commerce graduate and a post-graduate in Business Administration, Marketing from California State University, Northridge. He has over 20 years of experience in security market.



Ms Nisaba Godrej
Independent Director

She has completed B.Sc. from The Wharton School and an MBA from Harvard Business School. She is the Executive Chairperson of Godrej Consumer Products and Director of Godrej Agrovet and Teach For India.



Ms Neetu Kashiramka
Chief Financial Officer

She is a qualified Chartered Accountant and has 25 years of experience across varied industries. At VIP industries, along with being the Financial Controller & business partner, she is responsible for Legal, Secretarial, Investor Relationship, Information Technology and Commercial functions.



Senior Management



Abhinav Kapoor
Vice President Sales
Over 20 years of
experience in FMCG
industry



Anjan Mohanty
Chief Executive Officer –
Bangladesh
23 years of experience in
apparel industry



Anup Sur
Head - Supply Chain &
Logistics
24 years of experience
across varied industries



Ashish Saha
Sr. Vice President – India
Manufacturing & New
Projects
42 years of experience in
luggage industry



MVH Sastry
Head Procurement &
Sourcing
20 years of experience in
FMCG industry



Praful Gupta
Head Marketing
22 years of experience in
FMCG & luggage industry



Suhas Kshirsagar
Head - Corporate Quality
& After Sales Service
27 years of experience in
luggage, automotive &
FMCG industry



Sunil Kolhe
Sr. Vice President –
Design & Product
Development
34 years of experience in
luggage industry



Vikas Anand
Vice President - Human
Resources
17 years of experience
across varied industries



VIP Power Brands : High Equity, targeted at distinctive opportunity spaces



Proposition

Innovative & Caring partner that makes every trip comfortable, safe and enjoyable

Trendy , colorful luggage brand that helps you get noticed

Partner every young middle Indian in this journey with products that are built to outperform and outlast


Brand Print




Hello Holidays




Move in Style

Unpack Your Dreams



BRANDS FROM THE HOUSE OF VIP INDUSTRIES



VIP Power Brands : High Equity, targeted at distinctive opportunity spaces



Proposition

Luggage Partner For Young Visionaries & Leaders

Avant-garde range of handbags & accessories for every woman who wishes to announce her arrival in life

Brand Print

CARLTON
THE NEW FACE OF BUSINESS

The New Face Of Business

CAPRESE

All That A Girl Can Be

BRANDS FROM THE HOUSE OF VIP INDUSTRIES



Diversified Product Portfolio

HARD LUGGAGE



DUFFLE BAGS



SOFT LUGGAGE



LADIES HANDBAGS

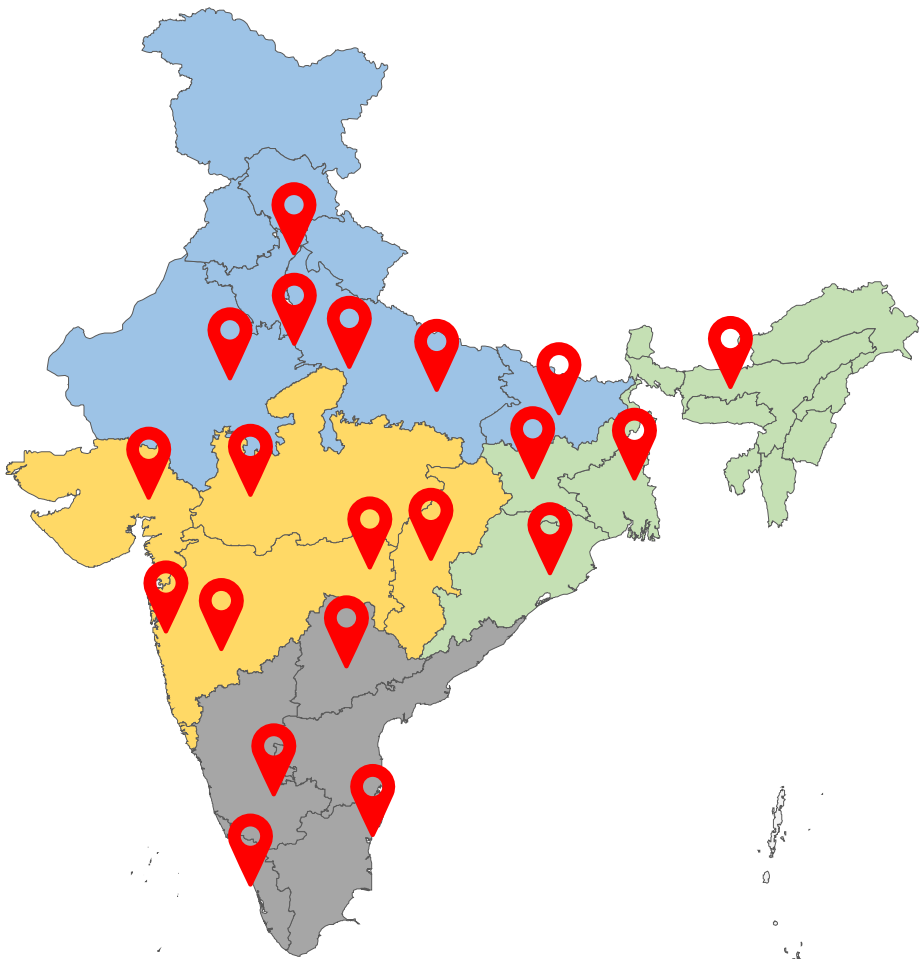


BACKPACKS



Healthy geographical presence

- RETAIL TRADE
- MODERN TRADE
- GENERAL TRADE
- ECOM
- CSD CPC
- INSTITUTIONAL



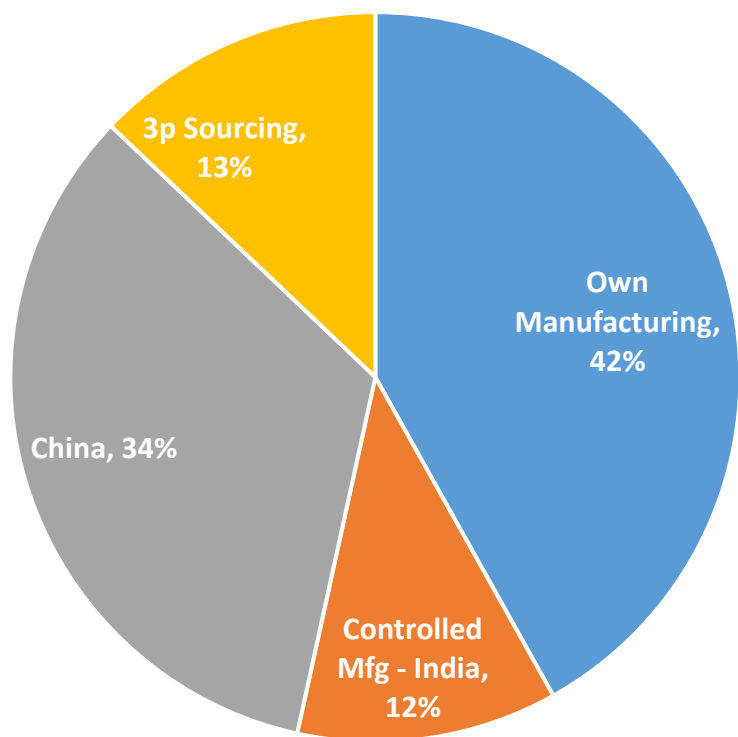
Branch locations

4 Regions 20 Branches			
Pop Strata	Town Universe	VIP Penetration	
		FY20	YTD FY23
50K - 1 Lakh	583	51%	79%
1 - 5 Lakhs	395	85%	98%
5 -20 Lakhs	81	100%	100%
20 - 50 Lakhs	8	100%	100%
50 Lakhs+	5	100%	100%
Total	1072	68%	88%

High Impact Investment In Own Manufacturing ! Rs 100 CRORES IN FY23 !

In-house Manufacturing Capacities Enhanced by 65% Since Pandemic

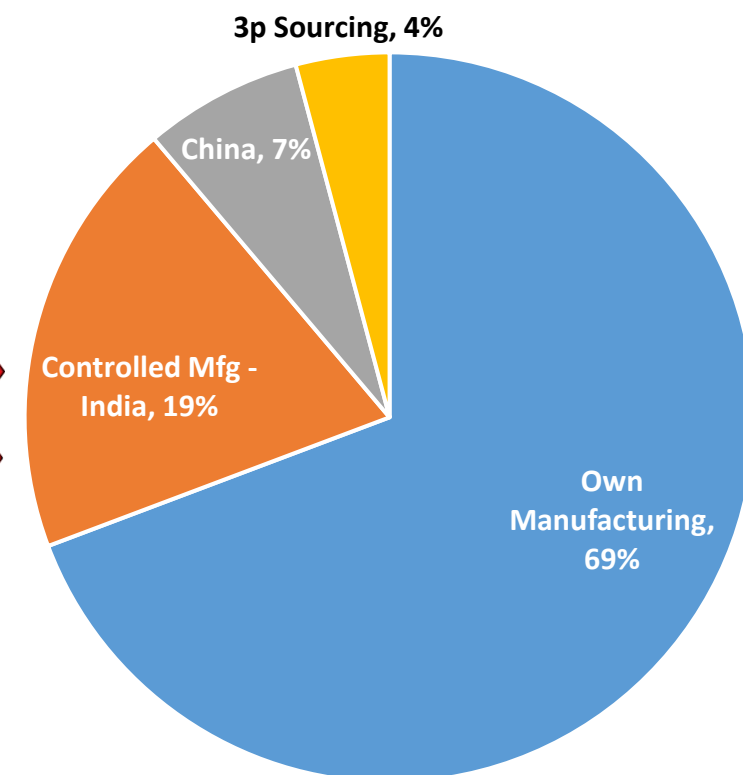
Pre-pandemic
FY20



Revenue volumes split by source



Post-pandemic
YTD FY23



Planned Capex For FY23 Is Rs. 100 Crores – Post Which Capacity Enhancement Would Stand At 80% Capex at both Bangladesh and India at ~Rs. 50 crores each.

A person wearing blue jeans and white sneakers is pulling a tan rolling suitcase. The person's hand is on the handle of the suitcase. The background is a blurred indoor setting, possibly a store or office, with green arrows pointing right on a glass wall.

Financial Overview

Performance Highlights (Consolidated)

Operational Highlights

- Q3 revenue reported an all-round growth at 32% YoY (volume 25%) and 22% over base (volume 18%)
- Gross margins* inching up with sequential improvement of 1.3% - mainly on account of favorable raw material prices & ocean freight
- Gross margins* also improved year-on-year by 0.5%
- Q3 overall expense is at Rs. 187 cr as compared Rs. 137 cr last year on account of increased operations
- Other expenses includes additional provision on account of Future group of Rs. 6 crores

EBITDA % - Q3 FY 22	16.4%
Decrease in Gross Margin (incl. other income)	-0.5%
Better absorption of Employee Cost	1.0%
Increase in Advertisement exp	-3.3%
PDD Future group	-1.0%
Better absorption of Other Expenditure	1.7%
EBITDA % - Q3 FY 23	14.3%

	Q3 FY22	Q4 FY22	Q1 FY23	Q2 FY23	Q3 FY23
Revenue (Rs. cr)	397	356	591	515	526
Growth (over base FY20)	-8%	14%	5%	25%	22%

Q3-FY23 Consolidated Financial Performance

INR 526 Cr.	49.4%*	14.3%	INR 51 Cr.
Revenues	GP %	EBITDA %	PBT#
+32%	+0.5	-2.1%	+16%
Over Q3 FY22			

YTD-FY23 Consolidated Financial Performance

INR 1632 Cr.	49.2%*	15.9%	INR 188 Cr.
Revenues	GP %	EBITDA %	PBT#
+75%	+0.5%	+1.2%	+168%
Over YTD FY22			

Q3 & YTD Financial Performance - Consolidated

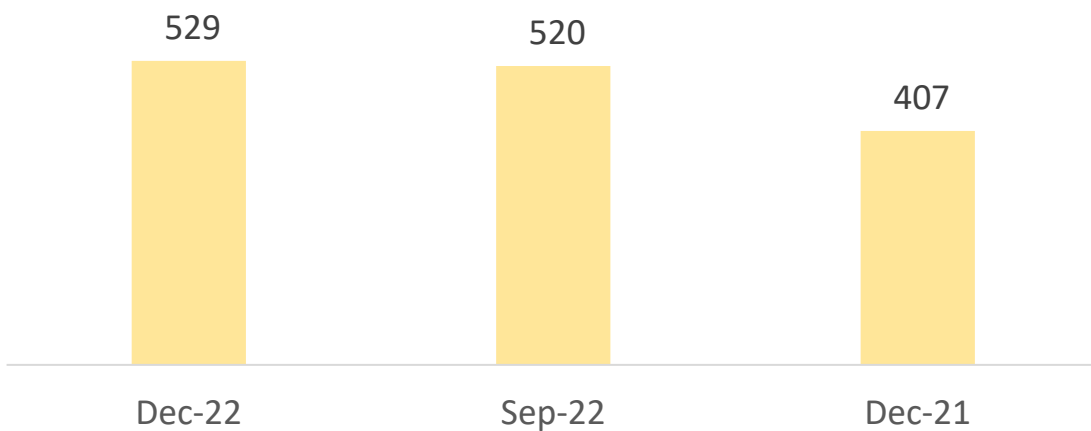
Particulars	Quarter ended			Year ended		Year ended
	Dec-22	Sep-22	Dec-21	Dec-22	Dec-21	Mar-22
Revenue from Operations	526	515	397	1632	934	1290
Other Income	3	5	9	15	31	36
Total Revenue	529	520	407	1647	964	1326
COGS	266	267	203	829	479	645
Gross Contribution	263	253	204	818	485	681
GC Margin (without Other Income)	49.4%	48.1%	48.9%	49.2%	48.7%	50.0%
Employee Benefits expenses	59	58	50	177	133	189
Other Expenses	128	118	87	378	210	311
Total Expenses	187	176	137	556	343	500
EBIDTA	76	77	67	262	142	181
EBIDTA Margin	14.3%	14.8%	16.4%	15.9%	14.8%	13.6%
Depreciation	18	18	17	54	53	70
EBIT	57	59	49	208	89	111
Finance Cost	7	7	5	20	19	25
Profit before Exceptional items	51	52	44	188	70	86
Exceptional items Expense / (Income)	0	0	0	-15	0	0
Profit before Tax	51	52	44	203	70	86
Tax	7	9	10	46	16	19
Profit After Tax	44	43	33	157	55	67



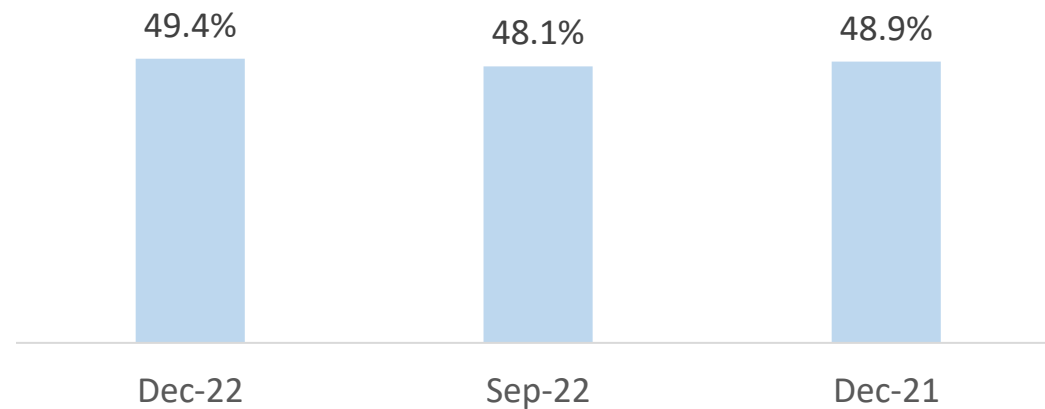
Key Financial Metrics - P&L



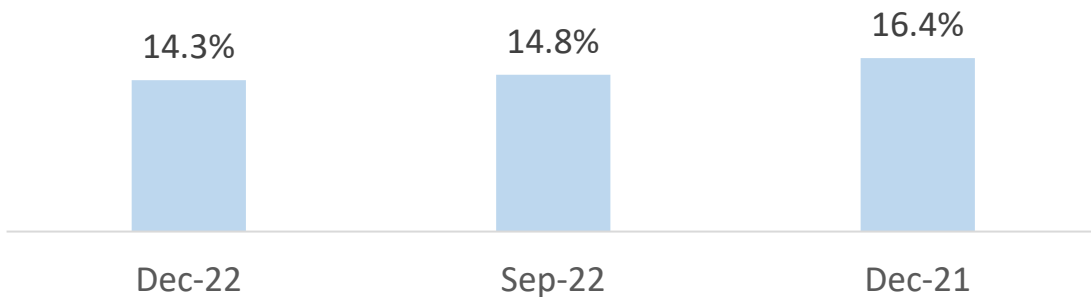
Revenue



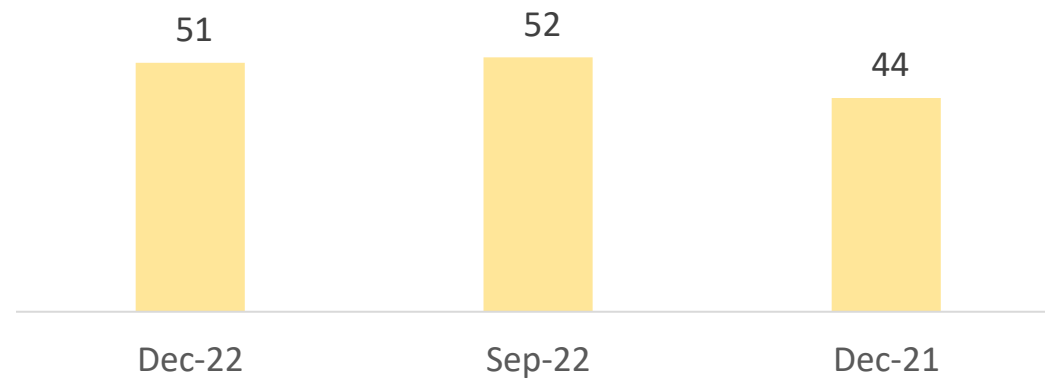
Gross Margin (Excl Other Income)



EBITDA



PBT before Exceptional Item





Brands, Channels & Categories

Revenue Performance : Channels

Channel-wise revenue Saliency	Q3 FY20	Q3 FY22	Q3 FY23	YoY % Growth
General trade	22.4%	22.5%	24.0%	39%
Retail trade	15.7%	11.4%	11.3%	29%
Modern trade	30.3%	33.5%	29.2%	14%
Ecom	9.4%	13.5%	12.5%	21%
CSD CPC	11.4%	10.1%	11.5%	49%
Institutional	8.1%	6.0%	7.6%	65%
International	2.7%	3.1%	3.9%	65%

GT

GT distribution is currently present in 942 towns across India



EBO

Our retail store count is at 443 & 42 additional under fit-out



MT

Future group loss mitigated within other chains



ECOM

Continued on growth trajectory



IB

Enhanced extraction from existing high potential markets



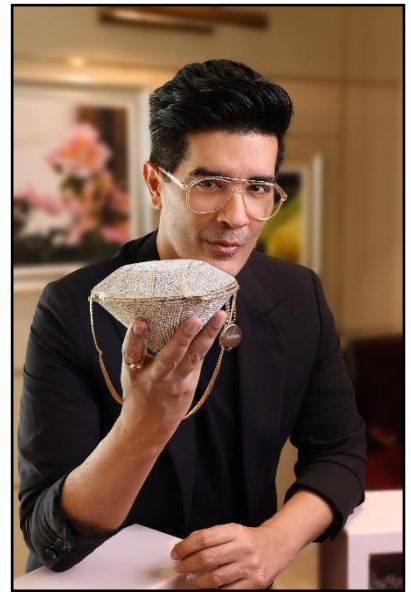


Revenue Performance : Categories & Brands

Brand-wise revenue Saliency	Q3 FY20	Q3 FY22	Q3 FY23	YoY % Growth
CARLTON	6.7%	5.2%	5.6%	40%
VIP	26.2%	22.5%	23.1%	33%
SKYBAGS	33.6%	30.6%	29.5%	26%
Premium & Mass Premium	66.6%	58.3%	58.2%	30%
ARISTOCRAT+ ALFA	27.1%	38.6%	38.2%	29%
CAPRESE	6.2%	3.1%	3.6%	52%

Category-wise revenue Saliency	Q3 FY20	Q3 FY22	Q3 FY23	YoY % Growth
UPRIGHTS				
HL - UPRIGHT	34.9%	46.9%	47.3%	32%
SL - UPRIGHT	32.7%	29.7%	27.7%	21%
DUFFEL BAGS	11.0%	10.0%	9.3%	22%
BACKPACKS	14.4%	10.0%	12.0%	57%
LADIES HAND BANGS	6.2%	3.1%	3.6%	52%

Brand Activations driven full throttle



VIP Puts Stake In The Ground As A Pioneer In Tech Luggage !



Rajiv Makhni becomes the face of VIP's tech luggage

He is recognized as the **Tech Guru of India**, He is a **technology journalist** and **tech TV show anchor** at **NDTV**. Rajiv is also a **columnist**, and he writes for several publications in India and abroad such as- the **“Outlook Group,” “Hindustan Times,” “Leisure International,”** and many more. He has been named as the **“Television Anchor of the Year”** by the Indian Television Academy Awards.



PRESENTING INDIA'S FIRST SMARTTECH TRAVEL GEAR FROM VIP

Tech Guru **RAJIV MAKHNI** with the future-ready VIP Mirotech.

- SMART BAG TRACKER**
Enables you to stay connected with your bag via your smartphone.
- ARRIVAL ALERT**
Get app notifications when your bag arrives on the conveyor belt.
- LAST FOUND GPS ALERT**
Helps you locate your bags last location.
- USB PORT**
Lets you charge your gadgets on the go.

Please note the Smart Tracker is an Airline Compliant Tracker. As per IATA regulations Lithium compound batteries with less than 100 WH can be carried in both Check-in & Cabin luggage. Smart Tracker battery is less than 3 WH and is Airline Compliant.



PRESENTING INDIA'S FIRST SMARTTECH TRAVEL GEAR FROM VIP

Designed for the Techie & Global Travelers the **RAJIV MAKHNI**

- SMART BAG TRACKER**
Enables you to stay connected with your bag via your smartphone.
- ARRIVAL ALERT**
Get app notifications when your bag arrives on the conveyor belt.
- LAST FOUND GPS ALERT**
Helps you locate your bags last location.
- USB PORT**
Lets you charge your gadgets on the go.

Please note the Smart Tracker is an Airline Compliant Tracker. As per IATA regulations Lithium compound batteries with less than 100 WH can be carried in both Check-in & Cabin luggage. Smart Bag Tracker battery is less than 3 WH and is Airline Compliant.

Customer Exchange Offer

THE BLOCKBUSTER EXCHANGE OFFER

FLAT ₹ 2000 OFF*

VISIT THE NEAREST **VIP LOUNGE** TO AVAIL THE OFFER

*On Exchange of your Old Bags

Offer Period
1st Dec'22 to 31st Jan'23

Consumers can exchange any old bag and get flat Rs. 2,000 off on select VIP bags.

The offer gives consumers a chance to upgrade their old, out dated luggage to the new, stylish and contemporary VIP bags



Star Studded FIFA Collection Launch !



Skybags launched its high voltage FIFA campaign with Bollywood star Kartik Aaryan as Ambassador
Digital campaigns also featured many other celebrities & influencers



Hoardings with stadium Surround Sound



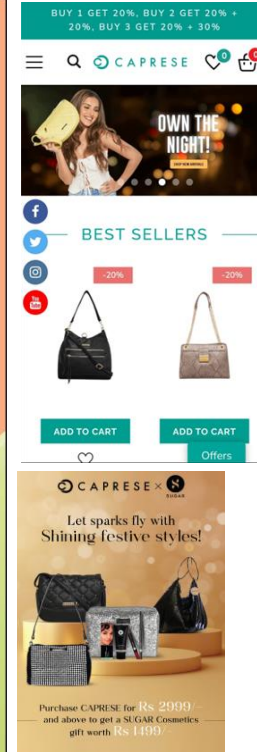
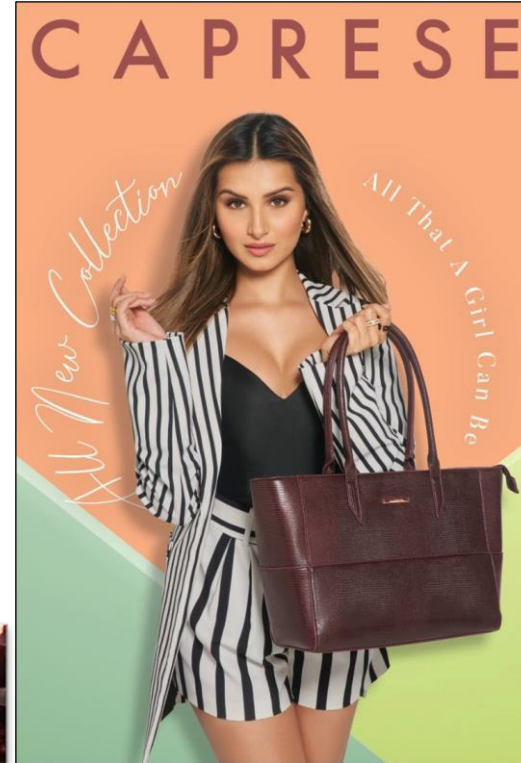

Skybags Has The Highest Followers In Luggage Category On Instagram !




Going Glam With Caprese !



Strong Brand Activations With Celebrity Designer Manish Malhotra ! The Who's Who Of the Fashion World Adorning Caprese !



Caprese followers now at 189K with a 100% jump in last 6 months





For Further Information Contact:

VIP Industries Limited

Miss Neetu Kashiramka – Chief Financial Officer

Email: neetu.kashiramka@vipbags.com

Adfactors PR Pvt. Ltd.

Snighter Albuquerque/ Rushabh Shah

Email: snighter.a@adfactorspr.com / rushabh.shah@adfactorspr.com

Mobile: 9819123804 / 8082180182



5th Floor, DGP House,
88-C, Old Prabhadevi
Road, Mumbai – 400025

Thank you