



30th January, 2024

| | |
|---|--|
| BSE Limited Phiroze Jeejeebhoy Towers, Dalal St, Kala Ghoda, Fort, Mumbai – 400001 Code No. 507880 | National Stock Exchange of India Ltd. Exchange Plaza, 5th 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
CHAMPAL
AL DAGA

Digitally signed by
ANAND
CHAMPALAL DAGA
Date: 2024.01.30
19:58:46 +05'30'

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) 6653 9000 FAX: +91 (22) 6653 9089 EMAIL: corpcomm@vipbags.com WEB: www.vipbags.com
CIN - L25200MH1968PLC013914



VHP

INVESTOR PRESENTATION Q3 & 9M FY24





Disclaimer



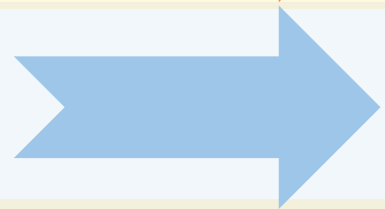
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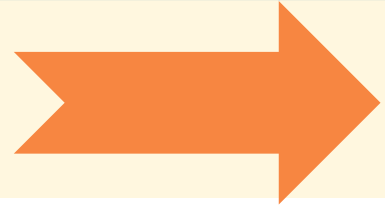
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Company Overview



Q3 & 9M FY24 Financial Performance

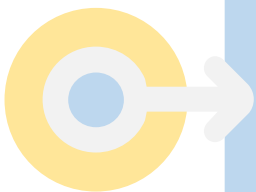


Brands, Channels & Categories

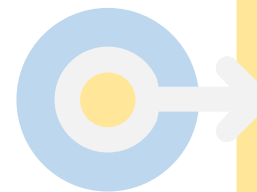
A person wearing blue jeans and white sneakers is pulling a tan rolling suitcase through a glass entrance. The person's hand is on the handle of the suitcase. The background is a bright, blurred interior space with green arrows pointing right. A yellow banner is overlaid on the left side of the image.

Company Overview

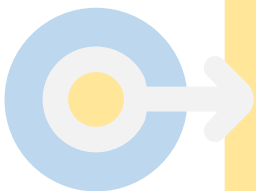
Undisputed leader in an Oligopolistic Indian Luggage Industry



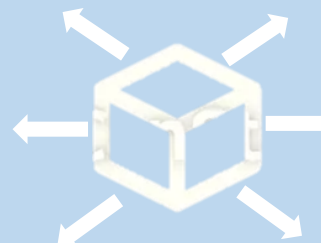
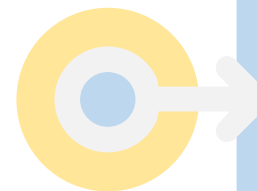
**Established in
1968**



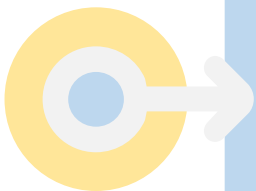
**10 Own
Manufacturing
Facilities in India &
Bangladesh**



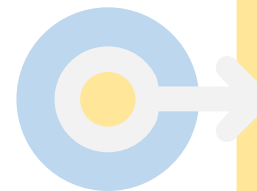
**#1 In the
organized
luggage
space**



**Servicing
customers through
~13,000 Point of
Sales across ~1300
towns**



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



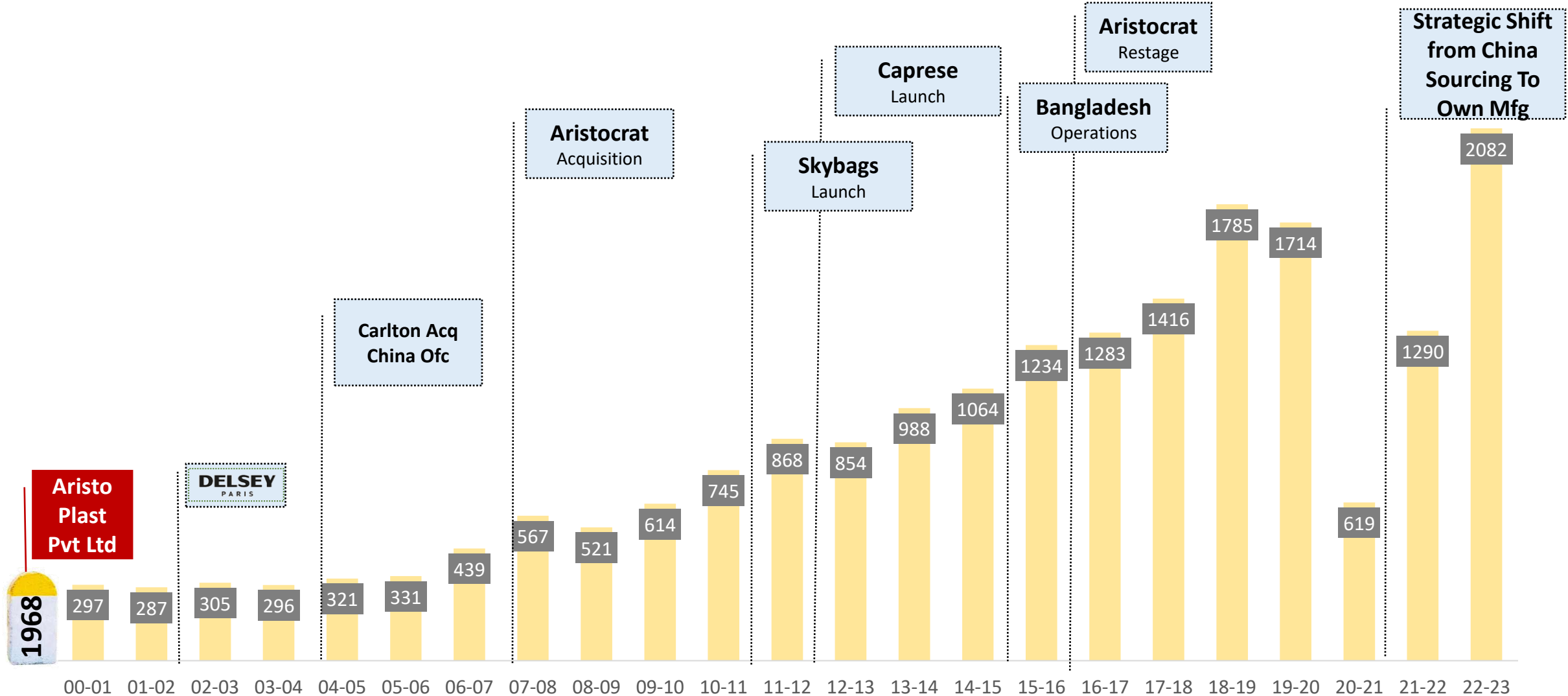
**~12464
employees***

*~7500 at Bangladesh

Milestones

Leveraging our rich heritage & strong legacy

Revenue Journey (Rs. In Cr.)



Board Of Directors



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



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.



Ms Neetu Kashiramka
Managing Director & CFO

She is a qualified Chartered Accountant and has 25 years of experience across varied industries. At VIP industries, she is responsible to build the organization growth strategy and lead execution across all business verticals & regions globally



Mr. Ashish Saha
Executive Director

He holds Post Graduate Diploma in Dye & Moulding from Central Scientific Instruments Organizations, INDOSWISS Training Centre, Diploma in Instrument Technology and has over 40 years of experience in luggage industry. At VIP Industries, he heads India manufacturing and New projects



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 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.



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.



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.



Dr. Suresh Surana
Independent Director

He holds a Doctorate in Business Administration, is a Fellow Member of ICAI and a law graduate from University of Mumbai. He has established RSM India and under his leadership it has become the largest first-generation home-grown accounting, tax and consulting group in India

Strengthened Senior Management Team



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



Anup Sur
Vice President –
Demand Planning &
IT & Systems
26 years of experience
across varied industries



Ashish Saha
Executive Director &
Sr. Vice President –
India Manufacturing
& New Projects
44 years of experience
in the luggage industry



Dipti Shah Jagdev
Vice President –
Marketing
20 years of experience
across varied industries



MVH Sastry
Vice President -
Procurement & Sourcing
19 years of experience in
FMCG industry



Praful Gupta
Vice President -
Sales & CRM
24 years of experience in
the FMCG & and luggage
industry



S.Somasundaram Vice
President-Strategic
Projects (Quality,
Supply Planning &
Fulfillment)
29 years of experience across
varied industries



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



Sushant Junnarkar
Vice President -
E-commerce & Caprese
23 years of experience
across industries, and in
digital domain for FMCG,
fashion & beauty



Vikas Anand
Vice President - Human
Resources
18 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



SOFT LUGGAGE



DUFFLE BAGS



LADIES HANDBAGS



BACKPACKS



Healthy geographical presence - Driving Deeper Penetration



RETAIL TRADE

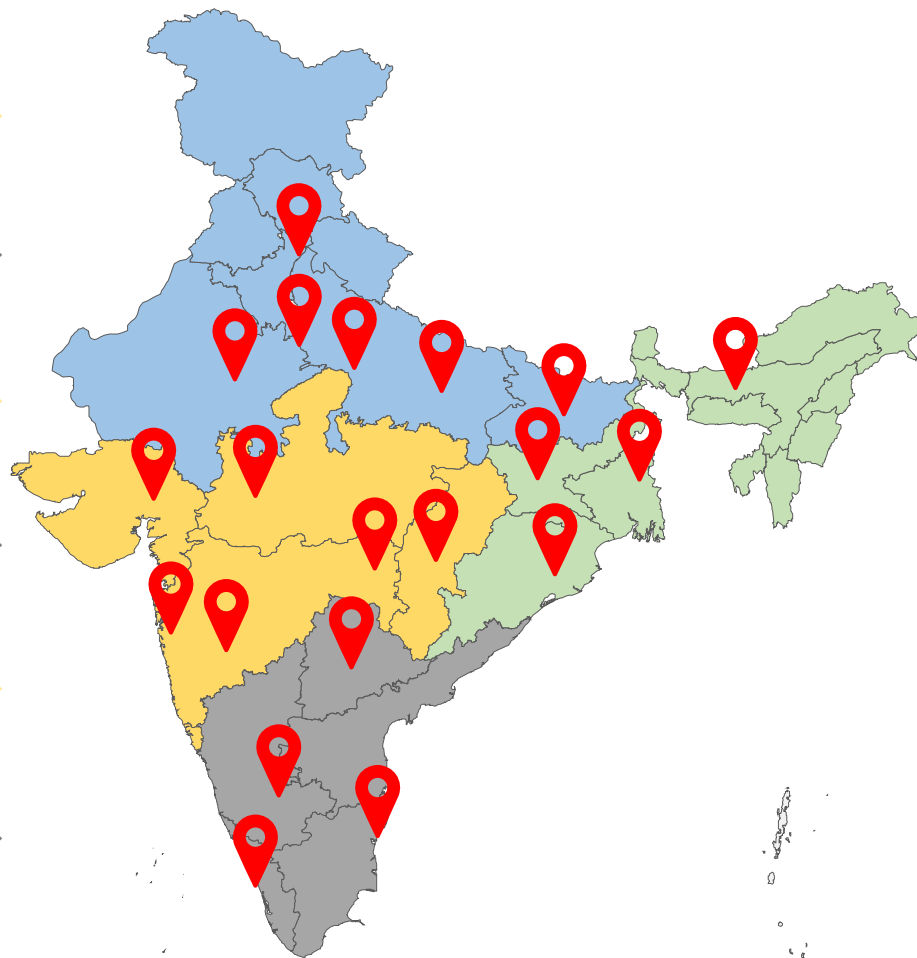
MODERN TRADE

GENERAL TRADE

ECOM

CSD CPC

INSTITUTIONAL



Branch locations

4 Regions 20 Branches

| Pop Strata | VIP Presence (No. of towns) | | |
|---------------|--------------------------------|---------------|------------------|
| | As of FY20 | As of FY23 | As of 9M FY24 |
| 30K – 50K | 182 | 263 | 375 |
| 50K - 1 Lakh | 278 | 479 | 499 |
| 1 - 5 Lakhs | 321 | 395 | 395 |
| 5 -20 Lakhs | 73 | 79 | 79 |
| 20 - 50 Lakhs | 8 | 8 | 8 |
| 50 Lakhs+ | 5 | 5 | 5 |
| Total | 867 | 1229 | 1361 |

Financial Overview



Performance Highlights (Consolidated)

Q3 FY24 Financial Performance Snapshot

**Rs. 549 Cr.
Revenues**
+4%

**55.8%*
GP %**
+6.4%

**10%
EBITDA %**
-4.3%

**Rs. 13 Cr.
PBT#**
-74%

Over Q3 FY23

9M FY24 Financial Performance Snapshot

**Rs. 1737 Cr.
Revenues**
+6%

**53.4%*
GP %**
+4.2%

**11.1%
EBITDA %**
-4.8%

**Rs. 110 Cr.
PBT#**
-46%

Over 9M FY23

EBITDA Bridge

| | |
|-------------------------------|--------------|
| EBITDA % - Q3 FY 23 | 14.3% |
| Increase in Gross Margin | 6.4% |
| Increase in Other Expenditure | -7.4% |
| Increase in Advt Expenditure | -1.9% |
| Increase in Employee Cost | -1.3% |
| EBITDA % - Q3 FY 24 | 10.0% |

GC trend

| Quarter | GC % |
|---------|-------|
| Q1 FY23 | 49.9% |
| Q2 FY23 | 48.1% |
| Q3 FY23 | 49.4% |
| Q4 FY23 | 57.9% |
| Q1 FY24 | 49.5% |
| Q2 FY24 | 55.5% |
| Q3 FY24 | 55.8% |

- Overall revenue growth at 4%
 - Domestic revenue growth at 6%[^]
 - Ecommerce continues to grow at over 65% YoY[^]
 - Secondary sales reported encouraging trends with over 20% YoY growth
 - International business impacted with demand slowdown in middle east and increased global China supplies
- Gross margins further improved to 55.8% buoyed by deflationary raw material trends, in-house cost optimization program and ASP improvement
- Other exp. variance is mainly on a/c of increased freight & accelerated spends on ecommerce (professional fees & marketplace activations)
- Out of 1.9% Adv. Impact - over 1.5% is on account of Ecommerce price investments & activations

[^]growth calculated on gross revenue *net off other income #after exceptional item

Q3 & 9M FY24 Financial Performance - Consolidated

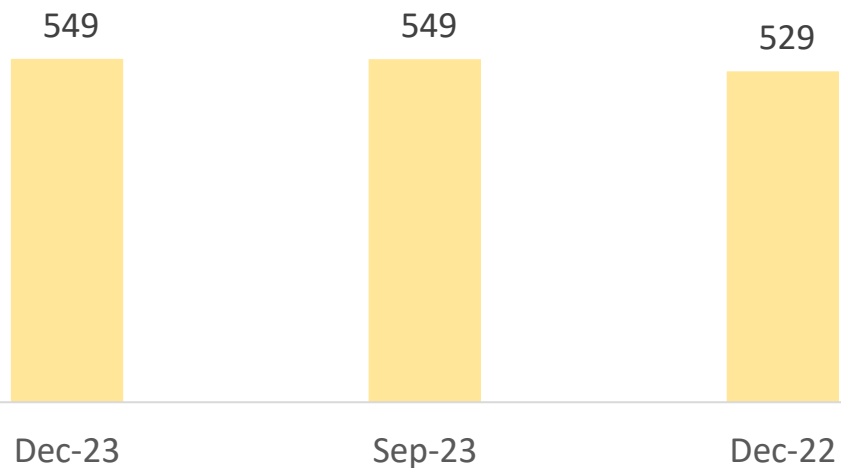
Rs. In Cr.

| Particulars | Quarter ended | | | Nine months ended | | Year ended |
|---|---------------|--------------|--------------|-------------------|--------------|--------------|
| | Dec-23 | Sep-23 | Dec-22 | Dec-23 | Dec-22 | Mar-23 |
| Revenue from Operations | 546 | 546 | 526 | 1729 | 1632 | 2082 |
| Other Income | 3 | 3 | 3 | 8 | 15 | 17 |
| Total Revenue | 549 | 549 | 529 | 1737 | 1647 | 2099 |
| COGS | 241 | 243 | 266 | 806 | 829 | 1019 |
| Gross Contribution | 308 | 306 | 263 | 931 | 818 | 1081 |
| GC Margin (without Other Income) | 55.8% | 55.5% | 49.4% | 53.4% | 49.2% | 51.1% |
| Employee Benefits expenses | 69 | 66 | 59 | 201 | 177 | 236 |
| Other Expenses | 184 | 184 | 128 | 536 | 378 | 514 |
| Total Expenses | 253 | 250 | 187 | 737 | 556 | 750 |
| EBIDTA | 55 | 55 | 76 | 194 | 262 | 331 |
| EBIDTA Margin | 10.0% | 10.1% | 14.3% | 11.1% | 15.9% | 15.8% |
| Depreciation | 27 | 24 | 18 | 71 | 54 | 74 |
| EBIT | 28 | 32 | 57 | 122 | 208 | 257 |
| Finance Cost | 15 | 12 | 7 | 38 | 20 | 28 |
| Profit before Exceptional items | 13 | 19 | 51 | 84 | 188 | 229 |
| Exceptional items Expense / (Income) | 0 | 0 | 0 | -26 | -15 | 32 |
| Profit before Tax | 13 | 19 | 51 | 110 | 203 | 197 |
| Tax | 6 | 6 | 7 | 32 | 46 | 44 |
| Profit After Tax | 7 | 13 | 44 | 78 | 157 | 152 |

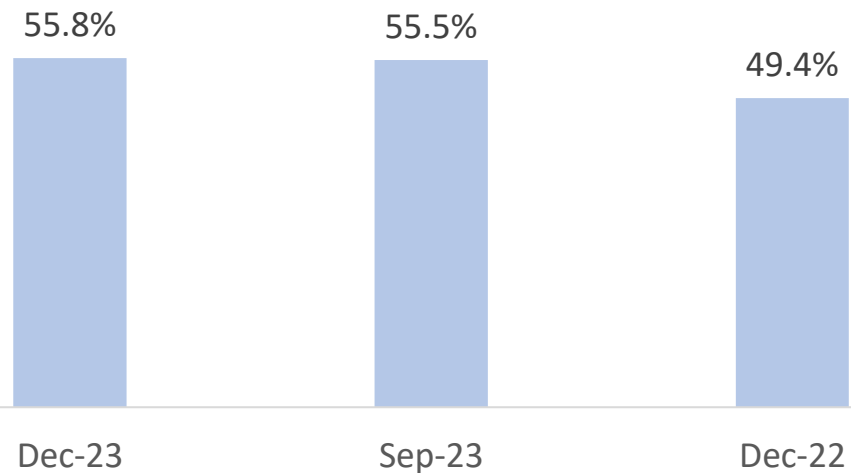


Key Financial Metrics - P&L

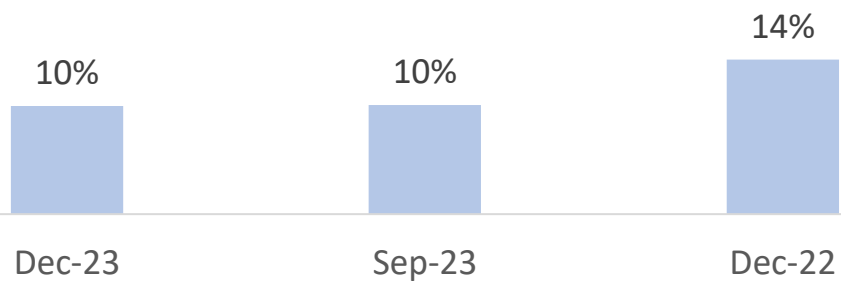
Revenue



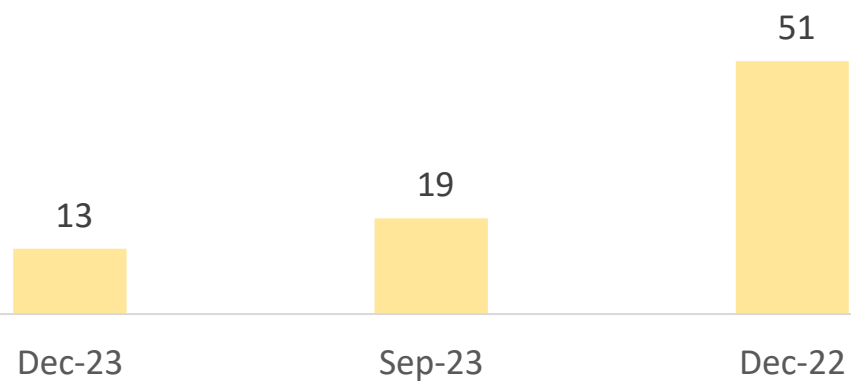
Gross Margin (Excl Other Income)



EBITDA



PBT before Exceptional Item



A person wearing blue jeans and white sneakers is pulling a tan rolling suitcase through a store entrance. The suitcase is in the foreground, and the person's legs are visible. The background shows a store interior with shelves and other people, slightly blurred. There are green arrow graphics pointing right on the store's glass doors.

Brands & Categories

Revenue Performance : Brands & Categories



| Channel-wise Saliency | 9M FY23 | 9M FY24 |
|-----------------------|---------|---------|
| General trade | 23% | 22% |
| Retail trade | 11% | 10% |
| Modern trade | 27% | 27% |
| Ecom | 14% | 21% |
| CSD CPC | 12% | 10% |
| Institutional | 7% | 7% |
| International | 5% | 3% |

| Brand-wise Saliency | 9M FY23 | 9M FY24 |
|-----------------------------------|------------|------------|
| Carlton | 5% | 6% |
| VIP | 24% | 22% |
| Skybags | 31% | 29% |
| Premium & Mass Premium | 59% | 56% |
| Aristocrat + Alfa | 36% | 40% |
| Caprese | 4% | 4% |

| Category-wise Saliency | 9M FY23 | 9M FY24 |
|------------------------|---------|---------|
| Uprights | 76% | 76% |
| Hard Luggage | 49% | 52% |
| Soft Luggage | 27% | 25% |
| Duffel Bags | 8% | 8% |
| Backpacks | 12% | 12% |
| Ladies Hand Bags | 4% | 4% |

- 1 9M Domestic Revenue Growth higher at 9% YoY
- 2 Investments in strengthening ECOM business fundamentals show results with over 50% YoY growth 9M ended Dec'23
- 3 Backpack new collection has been received very well – making it the second fastest growing category after Hard luggage
- 4 Balanced focus towards Mass & premium categories reporting green shoots with Carlton & Aristocrat being fastest growing brands for 9M ended Dec'23
- 5 Secondary sales picked up in Q3 with focused approach @ 24%; 9M secondary sales growth at 10%
- 6 International business suffered with demand slowdown in middle east and increase in global China supplies

A person wearing blue jeans and white sneakers is pulling a tan rolling suitcase through a glass door. The person's hand is on the handle of the suitcase. The background is a blurred indoor space with other people and green arrow-shaped signs on the glass door. The floor is made of light-colored tiles.

Products &
Brands
Strengthening

Standout Performance Of Premium Flagship Ranges Across Brands

First time ever! Premium lightweight luggage from VIP and Skybags!

Lightweight story reigns supreme with trendy designs from Skybags for the fashion conscious youth and sophisticated options by VIP for individual and family travel.



Skybags Skylite

Dual wheels, Recessed TSA lock,
Waterproof zip, Enhanced interiors



VIP Airtron

Dual wheels, Flushed TSA Lock



VIP Molecule

Dual Wheels, Anti-theft zip,
TSA lock

Carlton premium luggage continues to meet modern luxury travel needs.



Carlton Vault and Alumina

Vault: 8W, Anti-theft IML 3 way lock, TSA Lock
Alumina: 8W, Anti-theft zip, TSA lock



VIP Airtron, the Lightest Ever VIP, reached more than 15 million consumers through innovative use of CGI on digital platforms

255k Views



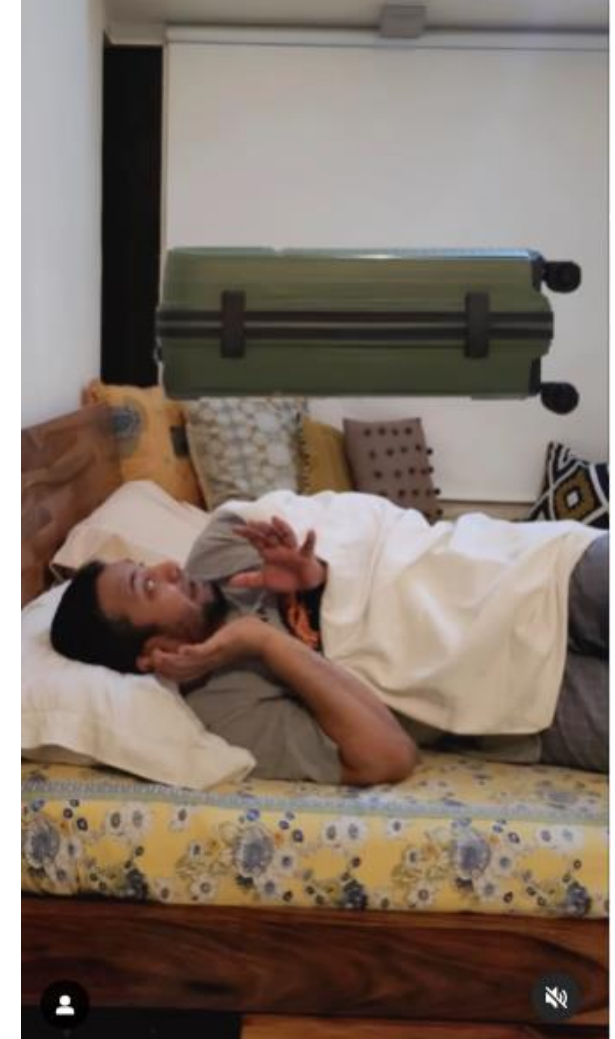
8.1M Views



7.7M Views



120k Views





VIP activated 4000+ stores with an innovative 100% Cashback Offer to leverage festive spending



Dear Team,

We're thrilled to announce a never-before opportunity: a 100% cashback offer! Let's maximize our potential and make this promotion a resounding success.



India's Biggest Luggage **LOOT**

| | |
|-----------------------------------|--|
| BUY ITEMS WORTH ₹ 6,999 | GET FREE GIFTS WORTH ₹ 6,999 |
|-----------------------------------|--|

T&C Apply

Wishing you all the best in achieving outstanding sales through this incredible offer.

Happy Selling!



OFFER: Shop for Rs 6999, Get a FREE Gift Box with items worth Rs 6999 inside including neck pillow, backpack, hotel and flight vouchers

DURATION: 15th Oct – 15th Dec





Skybags activated 1000+ Stores with savvy Skylite and exclusive BOAT offer



Mega placement drive initiated for Skylite, the lightest and brightest range from Skybags, in 1000+ stores. Unprecedented sell-out in launch month & beyond!



Partnership of two Gen Z favorites, Skybags and Boat, to excite the consumer & drive sales. Mega Promotions of Skybags x Boat offer at over 1000 stores and on social.





Skybags became the FIRST luggage brand to build 1 million strong community on Instagram



Skybags social boasts of Powerful content designed to engage with Young India





Skybags leveraged Netflix's biggest India launch "Archies" with an exclusive backpack collection



Skybags x Archies painted the town red with Multi Platform activation



The Archies' Backpack Collection Presented



Pune :- Skybags, the vibrant youth-centered brand from the House of VIP Industries, has announced an exciting collaboration with the upcoming Netflix original movie "The Archies". The Archies Backpack Collection by Skybags is a range of new backpacks that not only celebrates the much-anticipated Gen-Z-focused movie but also redefines the standards of style and innovation for the youth.

The new Skybags collection includes a range of trendy backpacks, including daypacks, professional backpacks, and school and college backpacks inspired by the film. Tailored to fit the interests, functional needs and style of India's Gen Z, Skybags' new backpack collection promises to add chic flair

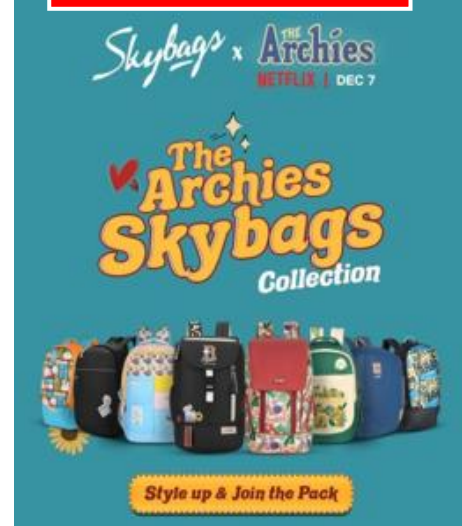


OOH

PR

CGI

Digital



Print





Caprese Continued Its Unique Product And Marketing Propositions

DIFFERENTIATED COLLECTIONS



AI DRIVEN CAMPAIGNS



COLLABORATIVE COLLECTIONS



INNOVATIONS



NEW AGE CELEB ENDORSEMENT





For Further Information Contact:

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& Chief Financial Officer

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Adfactors PR Pvt. Ltd.

Snighter Albuquerque/ Pratik Patil

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pratik.patil@adfactorspr.com

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Road, Mumbai – 400025

Thank you