



11th August, 2021

BSE Limited Phiroze Jeejeebhoy Towers, Dalal St, Kala Ghoda, Fort, Mumbai - 400001 Code No. 507880 and 959982	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
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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) 6653 9000 FAX: +91 (22) 6653 9089 EMAIL: corpcomm@vipbags.com WEB: www.vipbags.com
CIN - L25200MH1968PLC013914



Investors Update Q1 FY22 August 2021

VIP INDUSTRIES LIMITED



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Company Overview

VIP Industries Ltd. is Asia's largest and the world's second largest luggage architect, headquartered in Mumbai. A public limited Indian company manufacturing luggage and travel accessories, VIP Industries Ltd. has more than 8000 retail outlets in its armoury apart from a well-developed network of retailers in 50 countries.

VIP Industries Ltd. journey began in 1971 when the first VIP suitcase was manufactured, and the brand has skyrocketed since. In fact, to date VIP Industries Ltd. has sold over 60 million pieces of luggage to travellers around the world and subsequently became the leading manufacturer of hard and soft luggage in Asia, with a goal to make travel simple and convenient. Major brands are VIP, Skybags, Carlton, Aristocrat, Alfa and Caprese.

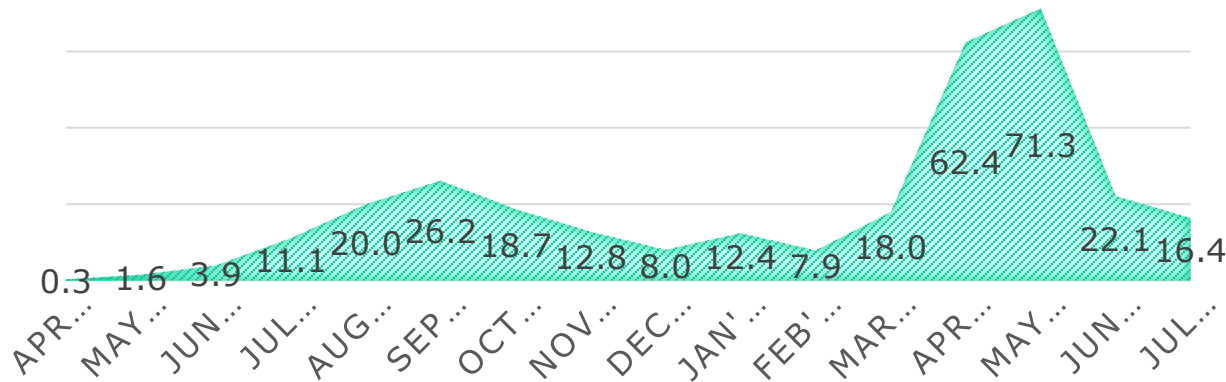
The state-of-the-art VIP Design Lab at Nasik has to its credit several international patents and design registrations. Since inception, the company has kept in step with the changing needs and tastes of the discerning and quality conscious traveller. VIP Industries already has a global footprint with its products available not just across India but also all over Middle East, the UK, USA, Germany, Spain, Italy and select African and South East Asian countries.



Q1 : Impacted by the 2nd wave

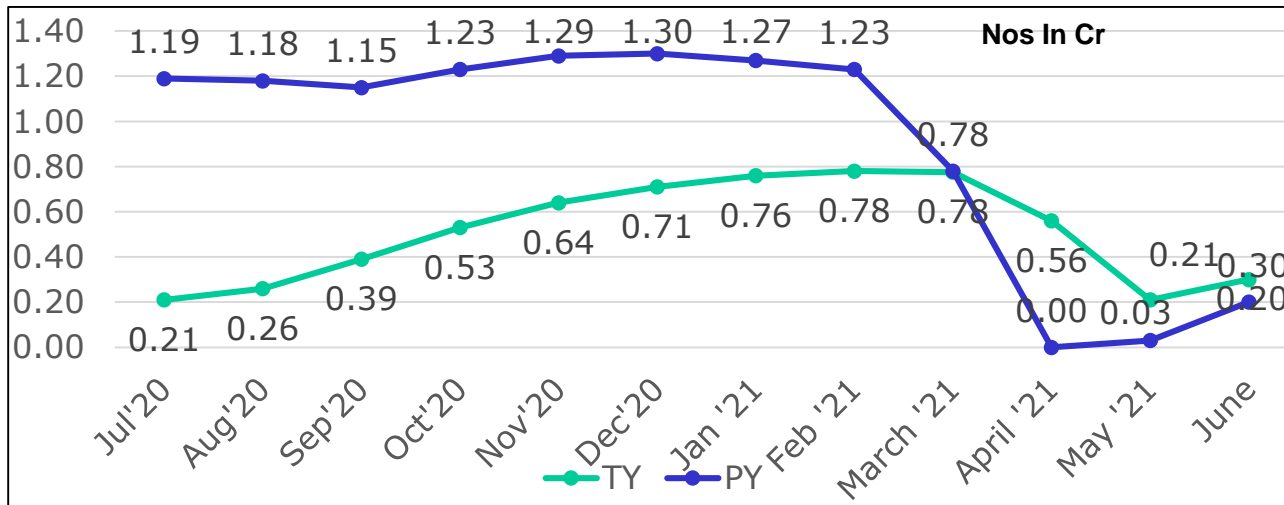
Covid Cases Spike in April-May '21

NO OF REPORTED CASES IN LAKHS



- Covid cases saw sharp increase starting March 21 till May 21 before it started to reduce from June 21.
- Adverse impact of this was clearly visible in Domestic airline passenger traffic and therefore luggage industry

Domestic Airline Passenger Traffic June 2021

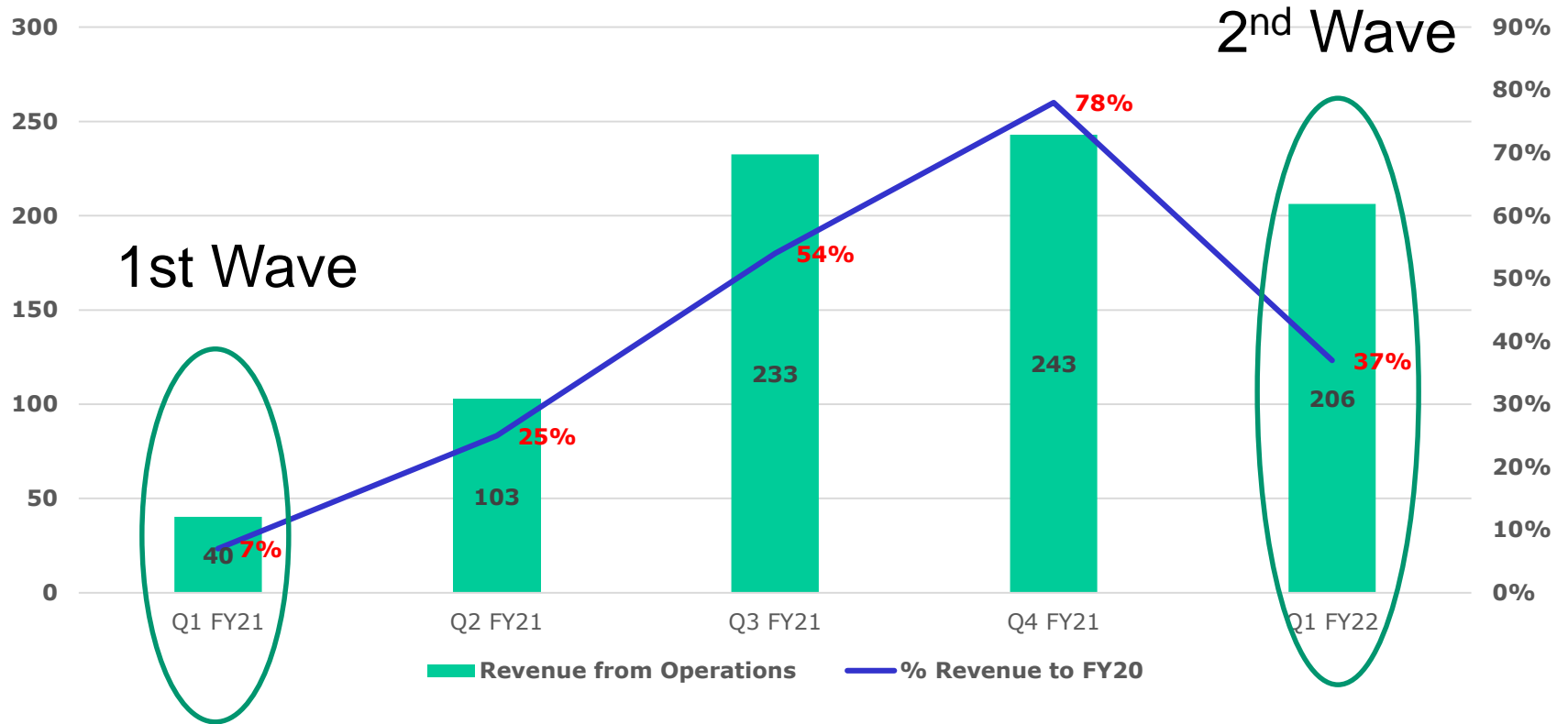


- Passenger traffic in June moved to 30 lacs from 21 lacs in May
- Compared to June '19 – passenger traffic has only managed to be at 25% levels (0.3 vs 1.2crs in June '19)

Revenue Recovery

Rs. in Crores

Chart Title



Revenue recovery as compared to 2019-20. Recovery seen starting Q3 FY21, however the same got further derailed due to 2nd Wave of COVID .

Consolidated Financial Results

Rs. in Crores

Particulars	Quarter ended			Year ended
	Jun-21	Mar-21	Jun-20	Mar-21
Income from Operations	221	259	58	667
Material Consumed	101	137	23	366
Employee Cost	39	38	39	138
Others Expenses	53	65	34	180
EBIDTA	27	19	-38	-17
<i>EBIDTA Margin</i>	12%	8%	-65%	-3%
Depreciation	18	18	23	78
Finance Cost	7	7	7	30
PBT before exceptional items	2	-6	-67	-125
Exceptional (Exp.)/Income	-	-	-	-
Profit before Tax	2	-6	-67	-125
Tax	-1	-2	-16	-27
Profit After Tax	3	-4	-51	-97

Financial Highlights

- Q1 revenue impacted due to COVID-19. Revenue at 85% of last year March quarter at 221 Cr. Hard Luggage constitutes 39% of total revenue for this quarter.
- Q1 Gross Margin is 54% mainly due to lower discounts and better mix in favor of higher margin products and price increase
- Overall Expense is down by 18% as compared to last year Q4 (Rs. 53 Cr vs. Rs. 65 Cr in last year Q4).
- Employee cost is almost in line with last year same period as well as sequential quarter.
- Double digit EBITDA at 12% of Revenue after a gap of 5 quarters

Other Expenses

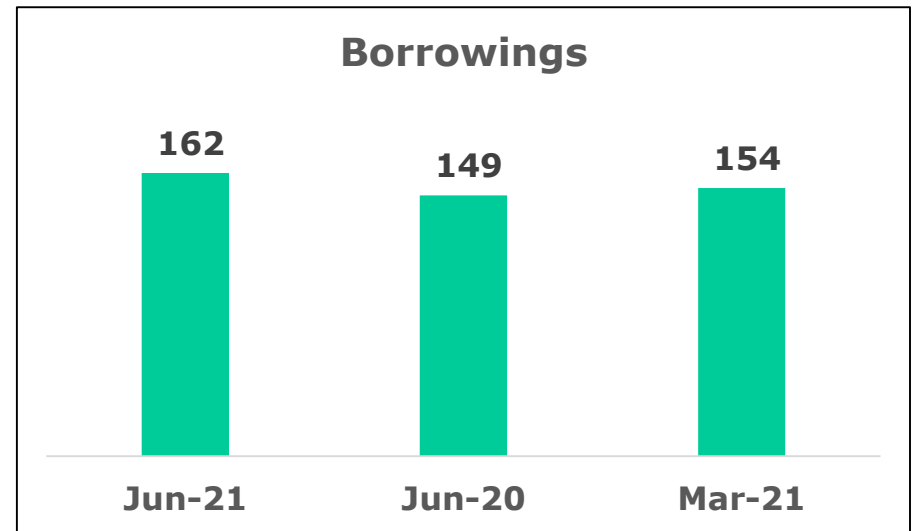
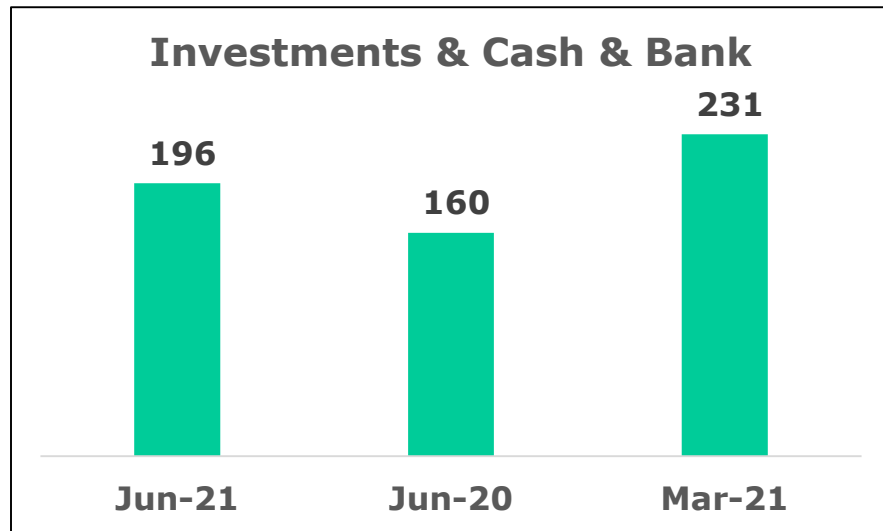
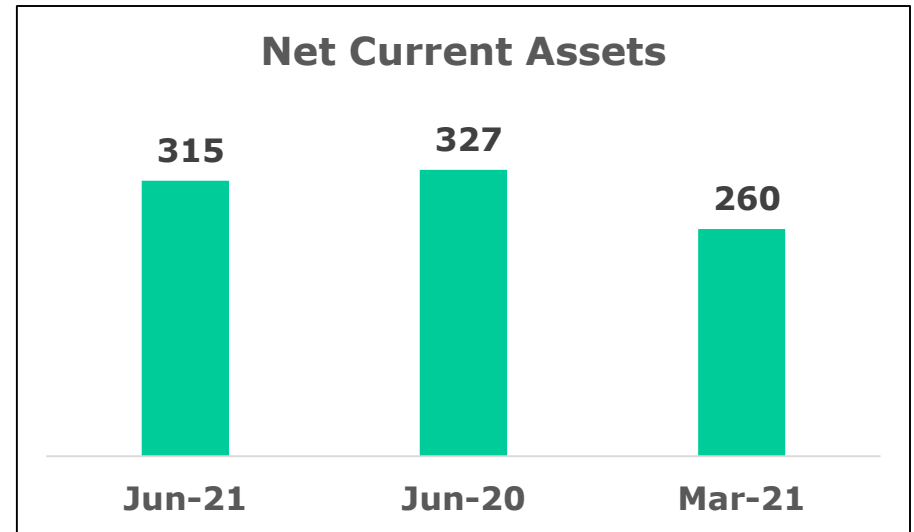
Rs. in Crores

Particulars	For the Quarter ended			Year ended
	Jun-21	Mar-21	Jun-20	Mar-21
Job Work Charges	3.1	4.8	0.3	8.5
Electricity, Power & Fuel Expenses	3.2	4.0	1.2	10.0
Rent	0.5	0.5	0.9	5.9
Repairs	2.5	3.4	2.0	10.6
Insurance	1.1	1.6	1.0	4.8
Rates and taxes	0.5	1.2	0.2	2.6
Travelling expenses	0.7	2.0	0.2	4.1
Payment to auditors	0.2	0.1	0.1	0.5
CSR Expenditure	0.7	3.2	-	3.5
Professional fees	1.2	1.2	1.0	4.8
Communication expenses	0.4	0.7	0.4	2.0
Advertisement and publicity expenses	5.6	6.3	3.1	20.8
Freight, handling and octroi	15.3	18.6	3.7	46.0
Provisions	4.5	2.0	8.6	10.6
Human resource procurement	9.1	8.6	7.6	28.5
Miscellaneous Expenses	4.6	6.3	3.5	16.9
Total	53.3	64.7	33.9	180.1

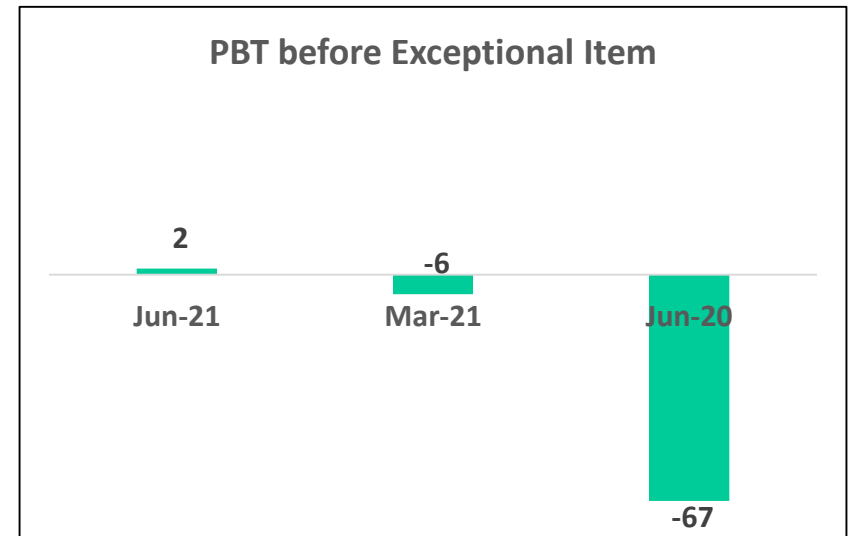
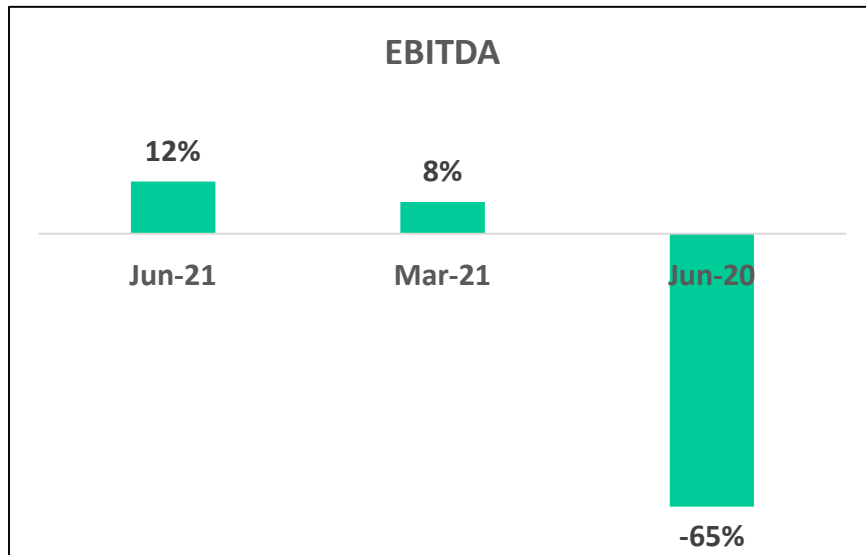
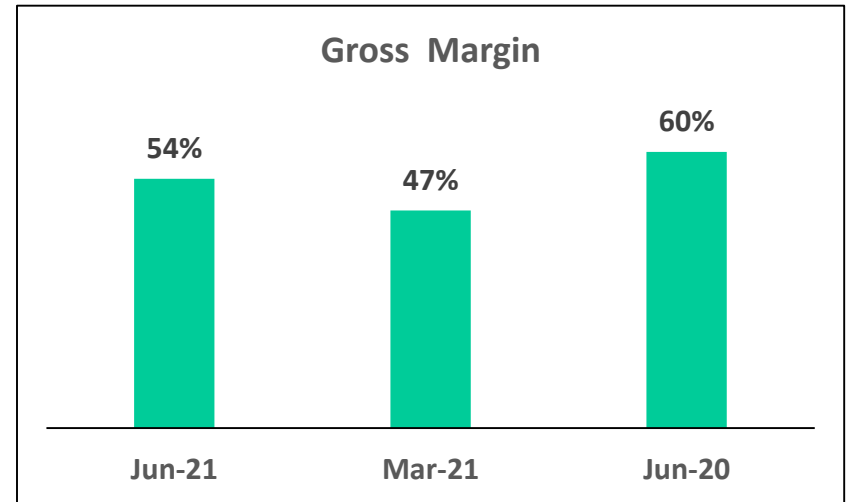
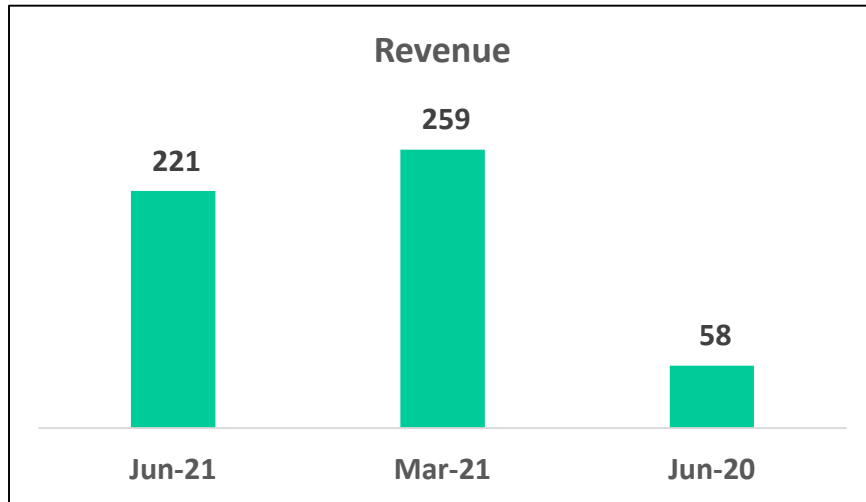
Reduction in expenses as compared to Q4 FY21 is achieved by reduction in CSR spends, Factory related costs as plant was shut for some time and elimination of all discretionary spends



Key Financial Metrics



Key Financial Metrics – Q1



Disclaimer

- Statements in this presentation, particularly those which relate to management's views and analysis, describing the Company's objectives, projections, estimates and expectations may constitute "forward looking statements" within the meaning of applicable laws and regulations.
- Actual results might differ materially from those either expressed or implied

Thank you