



27th July, 2022

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

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CIN - L25200MH1968PLC013914



READY FOR THE SURGE

INVESTOR PRESENTATION

Q1 FY 2022-23



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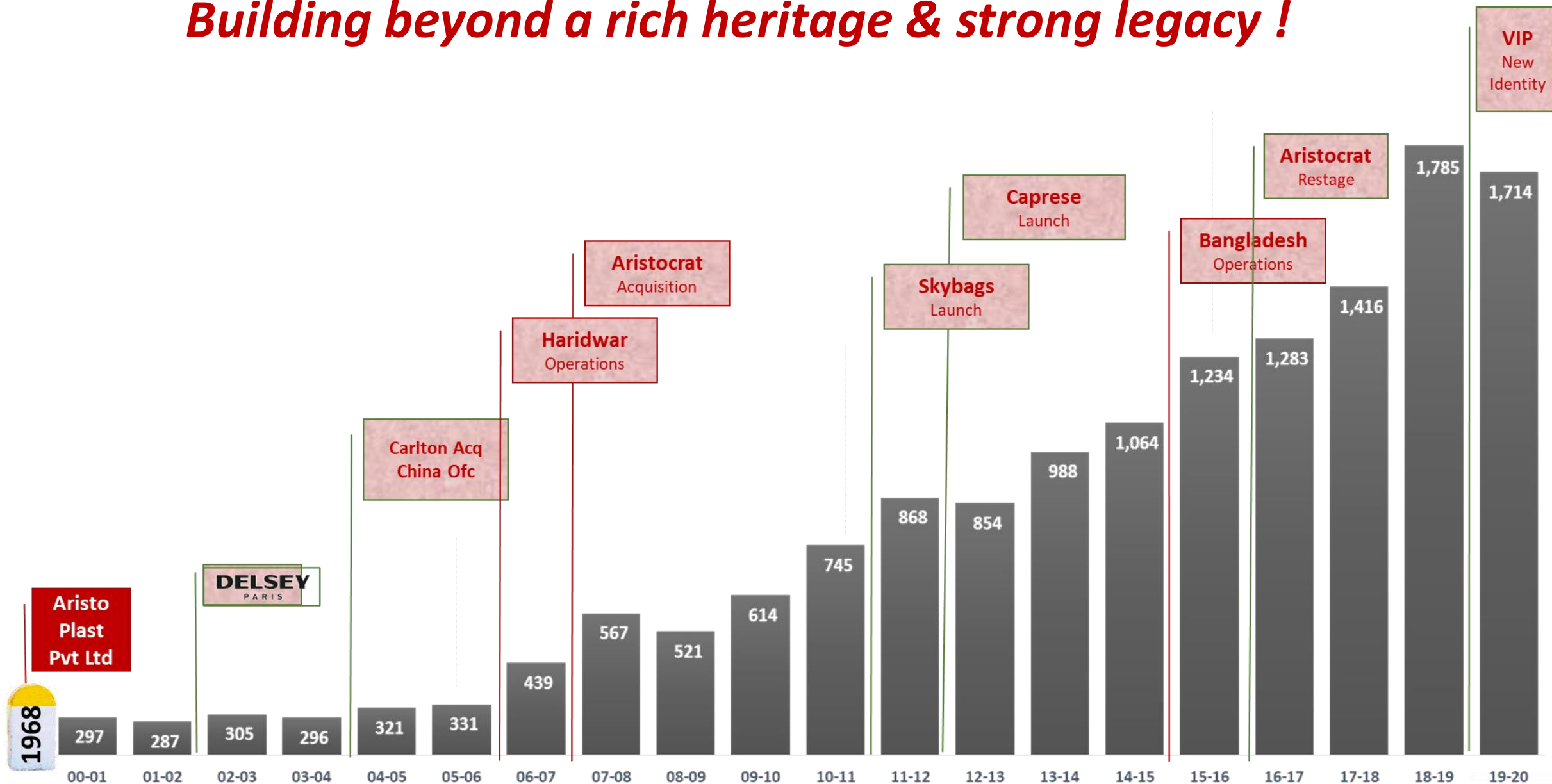
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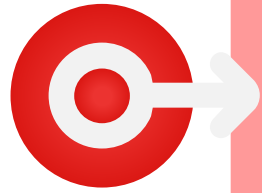
VIP Industries : Our Journey



Building beyond a rich heritage & strong legacy !



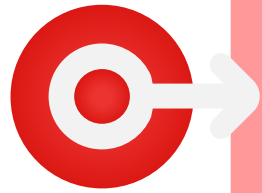
VIP Industries : Facts & Figures



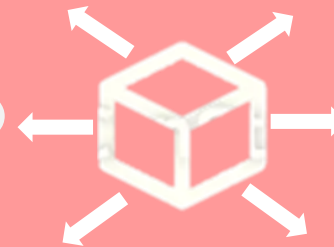
Established in
1968



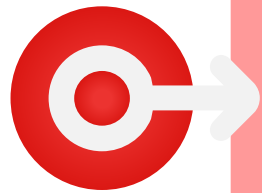
9 Own
Manufacturing
Facilities in India &
Bangladesh



#1 In the
organized
luggage
space



Servicing
customers
through 10,500
Point of Sales
across 800 towns



Present in
multiple luggage
categories across
price points



Over 8000
employees

Our Board & Management



Mr. Dilip G. Piramal
Chairman



Ms. Radhika Piramal
Executive Vice Chairperson



Mr. Anindya Dutta
Managing Director



Ms. Nisaba Godrej
Director



Mr. Amit Jatia
Director



Mr. Tushar Jani
Director








Mr. Ramesh Damani
Director



Ms. Neetu Kashiramka
Chief Financial Officer

Renowned Brands Present Across Categories & Price Points



Brands	Launch Year	Brand Proposition	Segment
	1971	Innovative & Caring partner that makes every trip comfortable, safe and enjoyable	Mass premium
	1982	Trendy , colorful luggage brand that helps you get noticed	Mass premium
	1978	Partner every young middle Indian in this journey with products that are built to outperform and outlast.	Value
	2012	Avant-garde range of handbags and accessories for every woman who wishes to announce her arrival in life	Mass Premium
	2011	Luggage of young visionaries and leaders	Premium

Present Across All Major Luggage Categories



Hard Luggage



Soft Luggage



Backpacks



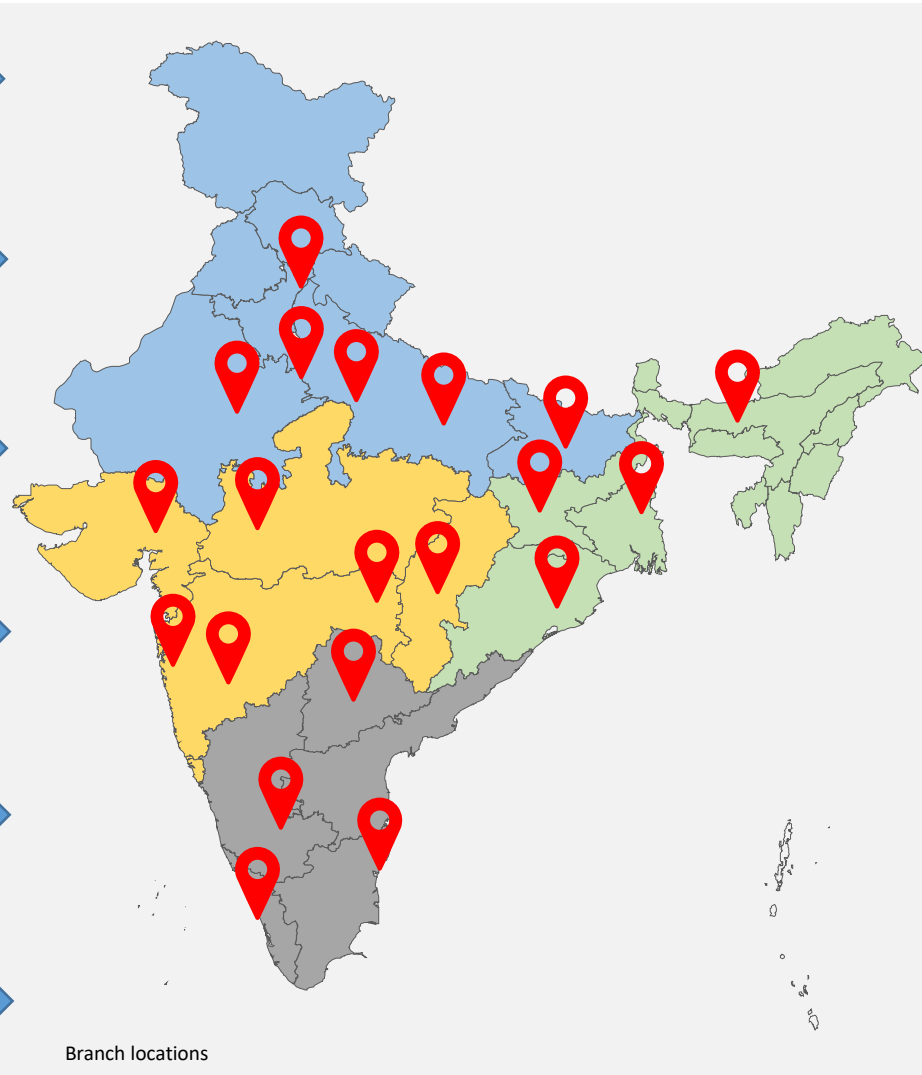
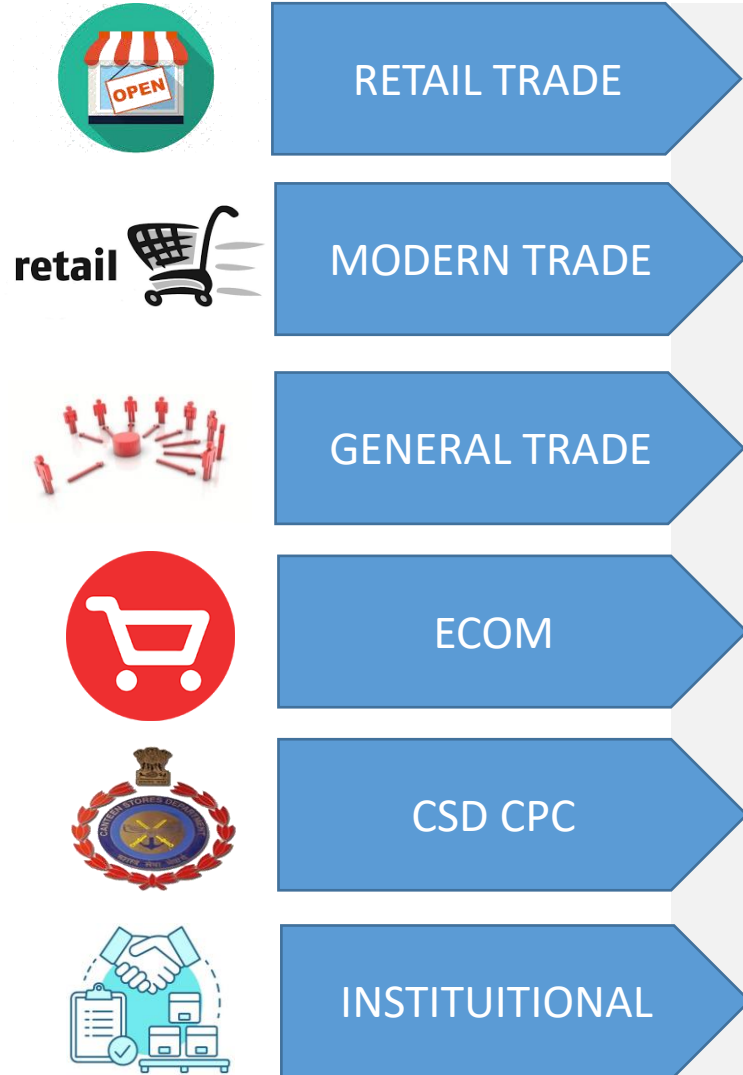
Ladies Handbags



Duffle bags



We Have A Strong Pan India Distribution



VIP Geographical Coverage			
Metro (50L+)	5	20 branches	4 regions
Mini Metro (20L to 50L)	8		
Urban (T2) (5L to 20L)	81		
Urban (T3) (1L to 5L)	368		
Semi Urban (50K to 1L)	362		
Total Towns	824		

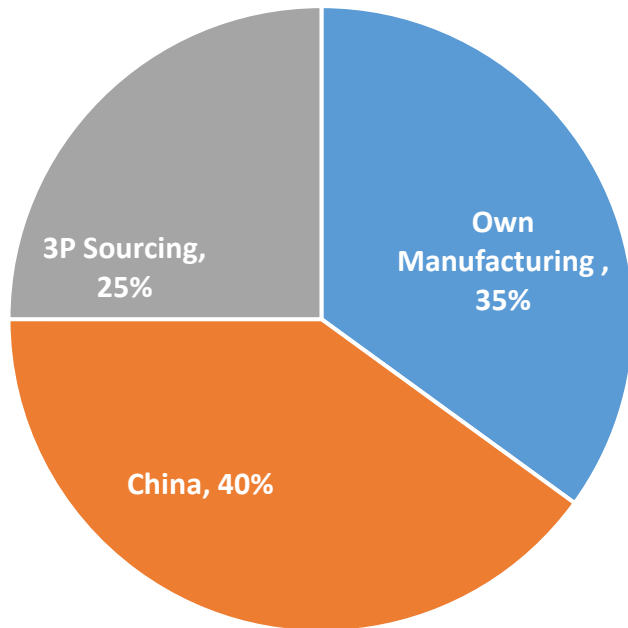
Upstream Transformation



Revenue Split by Source

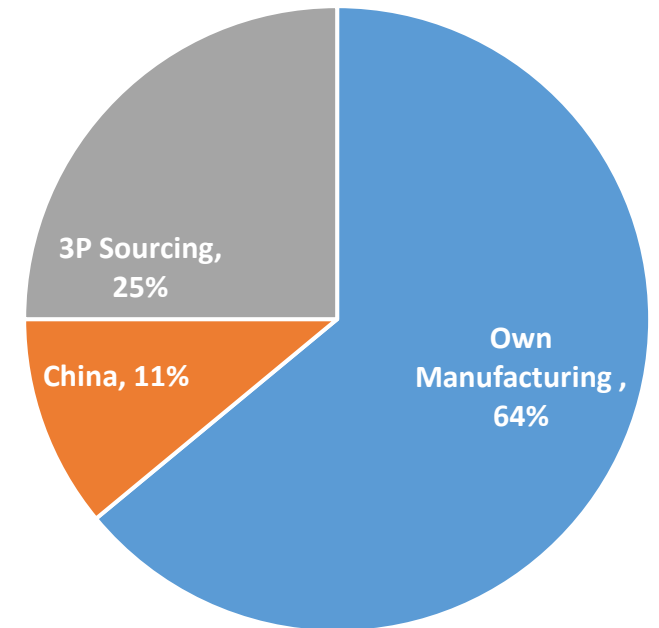
Pre-pandemic

Q1 FY20



Post-pandemic

Q1 FY23





READY FOR THE SURGE

**Q1 FY23
PERFORMANCE**

Q1 FY23 Business Context



Travel industry trends encouraging, but not back to pre-covid levels



Travel

Domestic air passenger traffic reported a steady sequential increase till May'22, still below pre-covid levels, Corporate travel recovery was slow, International travel gaining momentum



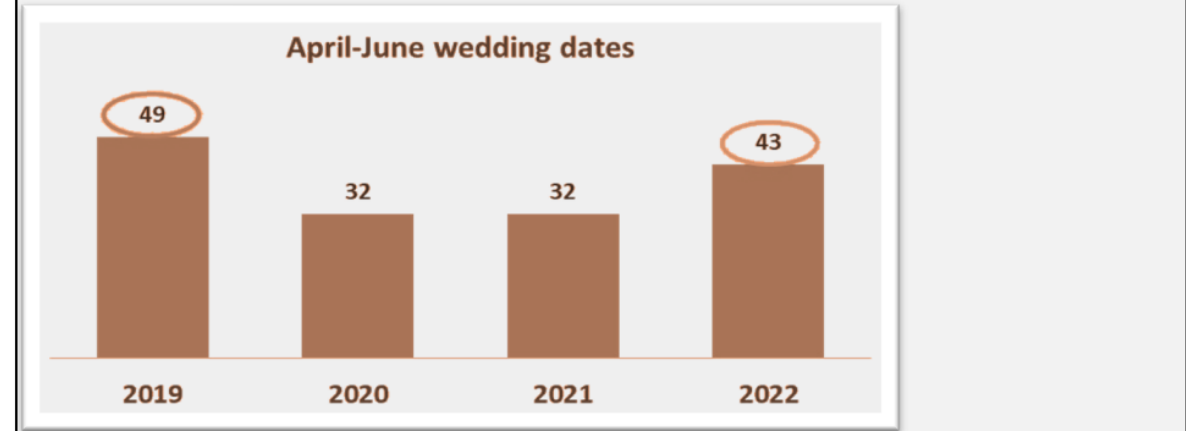
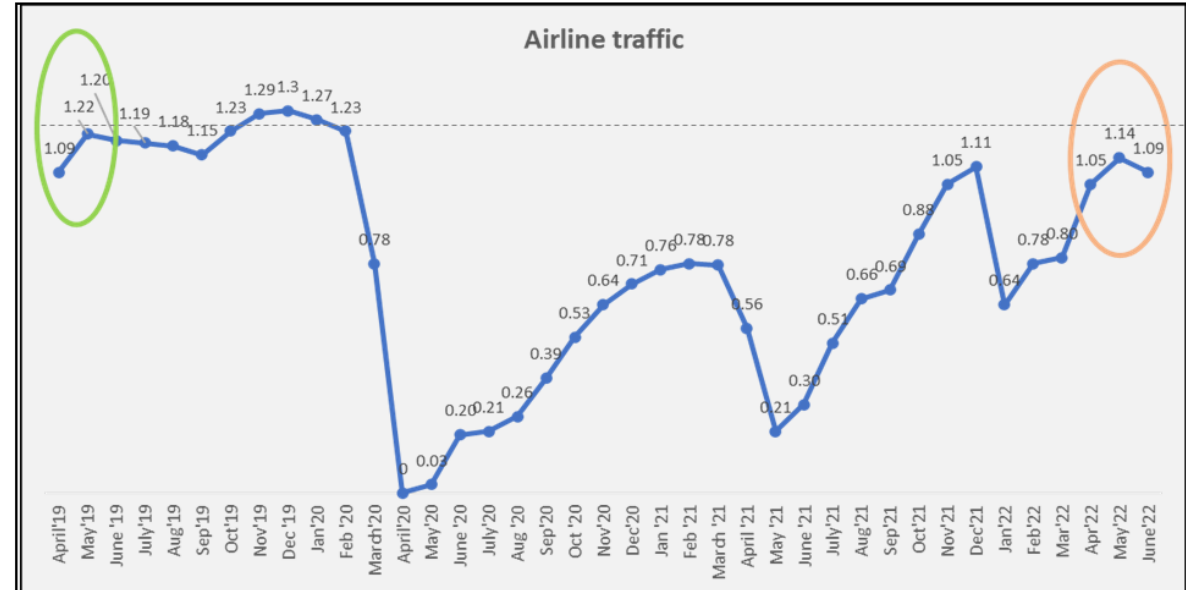
Wedding Season

Pandemic free Q1 wedding season after 2 years resulted in increased revenues across wedding related services compared to pre-covid levels



Schools & Colleges

All educational institutions opened fully across the country for new academic year



Battling different headwinds as the pandemic disruption eases out



Inflation

- Higher input material prices
- Overall Inflation a Demand Dampener – was visible in tertiary sales as the quarter progressed.
- Airfares in May & June increased up to 50% due to rising jet fuel prices



Future Group Accounts non operational

- High dependence - Historically accounts for ~15% of our revenues
- Out of 430 stores across banners, only 44 were operational in Q1

New Launches During The Quarter



Q1 FY23 Had 38 New Launches In Luggage And 127 In Backpacks
New Launches Explored Themes Across Brands

Anti-Viral Range

Safe travel in uncertain times



Teflon coated range

Stain & Water resistant



Technology

(VIP to lead with the Technology Route)



SMARTTECH SERIES
VIP - PROXITECH
FIRST SMART CONNECTED
TRAVEL GEAR WITH USB PORT+
TSA LOCK, ARRIVAL ALERT &
OTHER FEATURES

SMARTTECH SERIES
CARLTON - MATRIX AI
FIRST EVER LUGGAGE WITH
TSA COMPLIANT BIOMETRIC
LOCK

Targeting Train Travelers

(2 W SL, Duffle wheels, Built - in cable lock for train travel)



New Categories launched - Biking, Anti- Viral, Daypacks & Anti - Theft



High Decibel Campaigns During The Quarter



VIP
Wedding
Favourites
2022



Skybags
MOVE IN STYLE



Consolidated Financial Results



Particulars	Quarter ended		
	Jun-22	Mar-22	Jun-21
Revenue from Operations	591	356	206
Other Income	7	6	14
Total Revenue	598	362	221
COGS	296	166	101
Gross Contribution	302	195	119
GC Margin (without Other Income)	50%	53%	51%
Employee Benefits expenses	60	56	39
Other Expenses	132	101	53
Total Expenses	192	157	92
EBIDTA	110	38	27
EBIDTA Margin	18%	11%	12%
Depreciation	18	17	18
EBIT	92	21	9
Finance Cost	7	5	7
Profit before Exceptional items	85	16	2
Exceptional items (Expense) / Income	15	-	-
Profit before Tax	100	16	2
Tax	31	4	-1
Profit After Tax	69	12	3

Revenue Performance : Categories & Brands



Brand Salience	Q1 FY20	Q4 FY22	Q1 FY23
VIP	26%	21%	23%
SKYBAGS	40%	33%	30%
CARLTON	3%	4%	4%
Premium & Mass Premium	69%	58%	57%
ARISTROCRAT+ ALFA	25%	36%	35%
CAPRESE	4%	2%	4%
INTERNATIONAL	2%	3%	5%

Category Salience	Q1 FY20	Q4 FY22	Q1 FY23
UPRIGHTS	64%	76%	71%
HARD LUGGAGE – UPRIGHT	42%	62%	64%
SOFT LUGGAGE - UPRIGHT	58%	38%	36%
DUFFEL BAGS	9%	9%	7%
BAGPACKS	19%	9%	12%
LADIES HAND BANGS	4%	2%	4%
EXPORT & ACCESSORIES	4%	4%	6%

Value Play
 Shift from unbranded segment expanding organised market – Higher growth in value segment a must for overall share gain

Premium & Mass Premium
 Premium portfolio mix under stress – corrective measures underway.

Backpack & LHB Revival
 Both categories were identified as stressed in previous quarter; QoQ salience has improved for both; LHB is back to pre-covid salience

HL PP Strategy Success
 VIP continues to lead the HL trend in uprights with its PP strategy at work.
 HL preference in uprights on the rise – in line with global trends

Financial Highlights



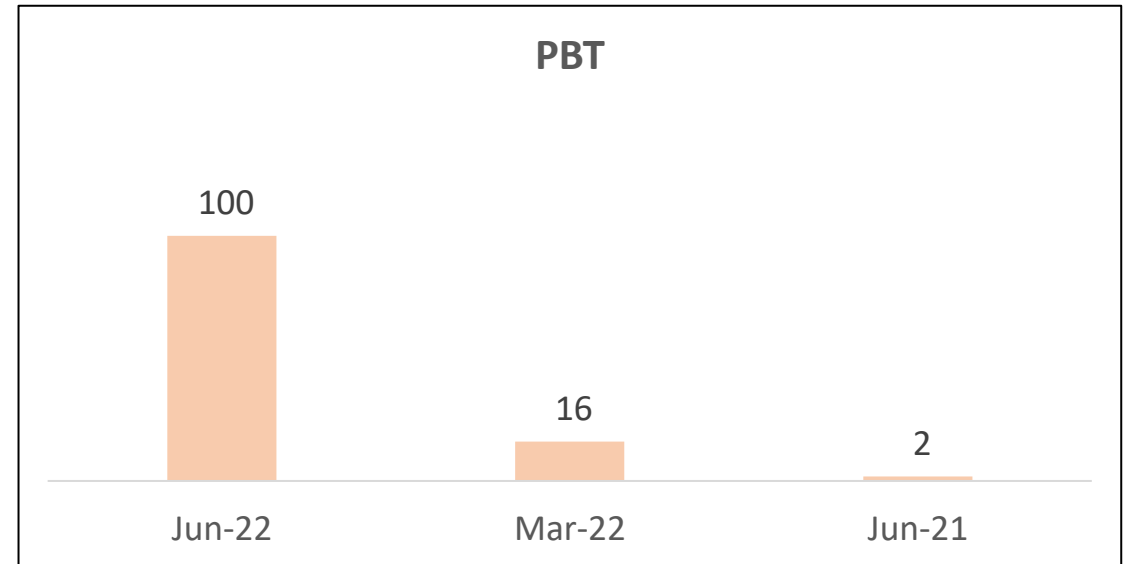
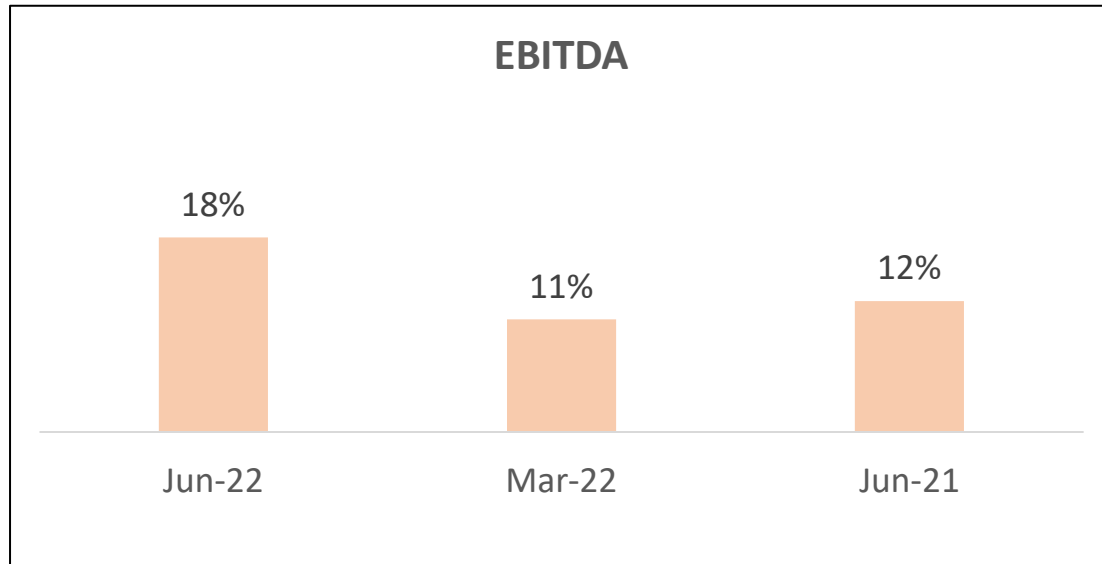
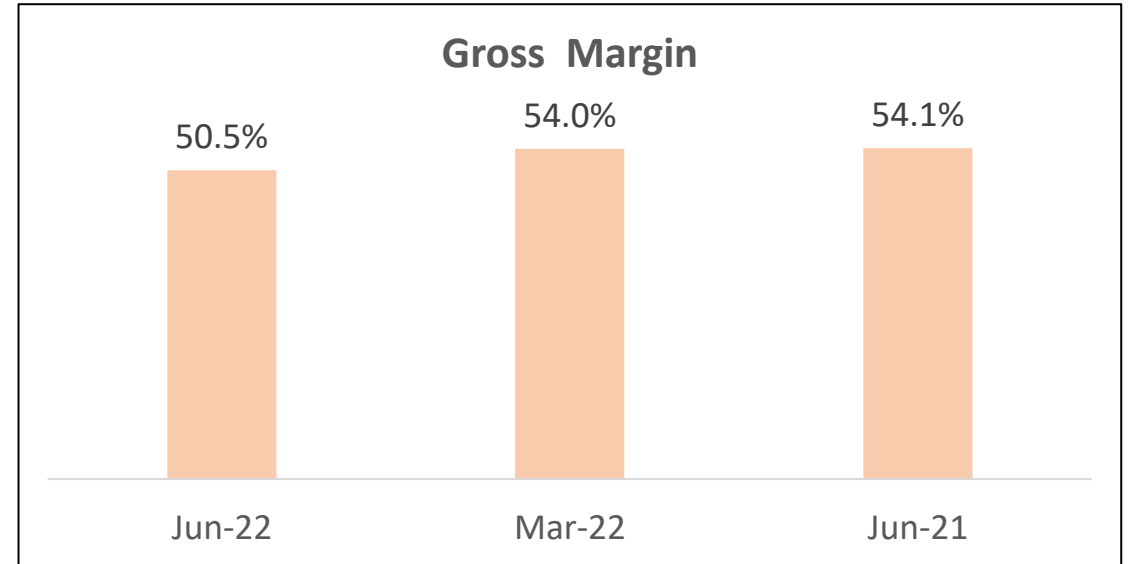
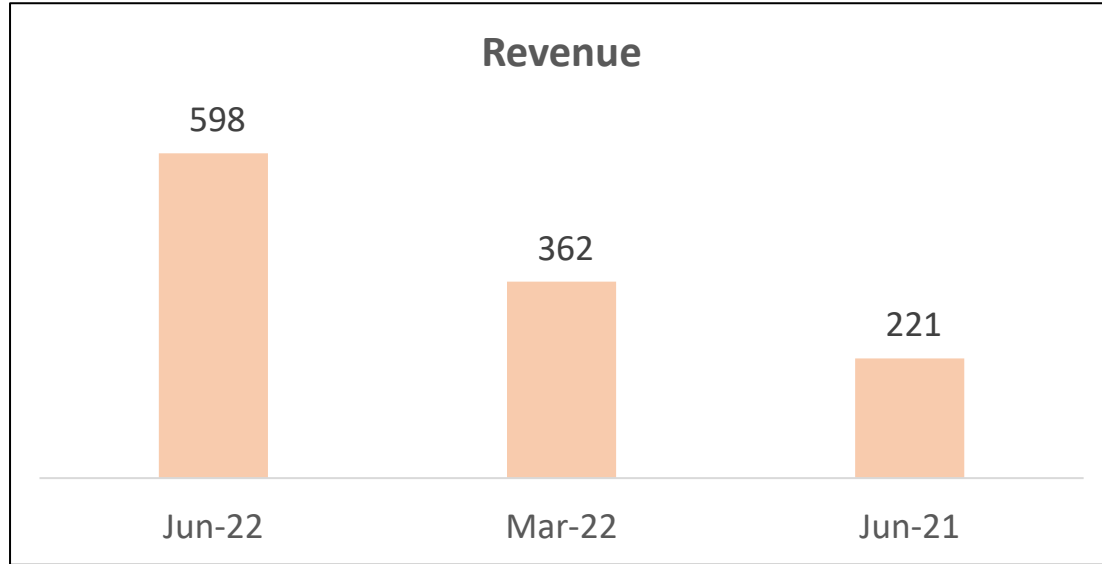
- Q1 revenue growth at 66% over Q4 FY22 Mar quarter. Hard Luggage constitutes 46% of total revenue for this quarter.
- Q1 GM after netting of other income is 50% as compared to 53% in Q4 FY23 mainly on account of higher RM rate.

GP Q4 Mar-22	53.3%
Impact for higher RM rates	-4.9%
Avg. Selling Price Increase	2.1%
Mix Variance	-0.6%
GP Q1 Jun-22	49.9%

- Q1 Overall Expense is at Rs. 192 cr as compared to Q4 FY22 was at Rs. 157 cr, increase is mainly on account of increase in advertisement spend, freight cost and exchange rate fluctuation.

EBDITA Mar-22	10.6%
Decrease in Gross Margin	-3.3%
Decrease in Employee cost	5.4%
Decrease in Overheads	6.1%
Decrease in Other Income	-0.5%
EBDITA Jun-22	18.3%

Key Financial Metrics



Other Expenses



Particulars	For the Quarter ended		
	Jun-22	Mar-22	Jun-21
Job Work Charges	7.5	7.4	3.1
Consumption of stores and spare parts	2.1	2.4	1.0
Electricity, Power & Fuel Expenses	4.8	4.7	3.2
Rent	2.2	1.3	0.5
Repairs	3.3	3.8	2.5
Insurance	2.1	1.9	1.1
Rates and taxes	0.9	0.4	0.5
Travelling expenses	3.5	3.1	0.7
Payment to auditors	0.2	0.1	0.2
CSR Expenditure	0.0	0.8	0.7
Professional fees	2.0	1.4	1.2
Communication expenses	0.7	0.7	0.4
Advertisement and publicity expenses	31.9	11.7	5.6
Freight, handling and octroi	37.0	32.8	15.3
Provisions	0.3	9.0	4.5
Human resource procurement	13.8	12.0	9.1
Net loss on foreign currency transactions and translation	8.7	1.1	-0.4
Miscellaneous Expenses	10.8	6.8	4.0
Total	131.5	101.4	53.3



Pandemic Impact on
demand drivers
neutralized
Volatility Risk diminishing



Higher input prices
Overall inflation - Demand
Dampener



Slow Pace of Store
Re-opening



Thank you