

**August 15, 2024**

To,

The Listing Department,  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001.

**Scrip Code : 532613**

To,

The Listing Department  
**National Stock Exchange of India Limited**  
Exchange Plaza, Plot No. C/1, G Block,  
Bandra-Kurla Complex  
Bandra (East), Mumbai-400 051.

**Trading Symbol : VIPCLOTHNG**

**Sub: VIP CLOTHING LTD. - Investor Presentation on the Un-audited Financial Results for the First Quarter ended on June 30, 2024.**

Pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we enclose herewith the Investor Presentation on the Un-audited Financial Results of the Company for the First Quarter ended on June 30, 2024.

The Investor Presentation has been uploaded on the website of the Company [www.vipclothing.in](http://www.vipclothing.in)

This is for your information and record.

Thanking you

Yours faithfully,  
For **VIP Clothing Limited**

**Sunil Pathare**  
**Managing Director**  
DIN.: 00192182

Encl: A/a



CIN: L18101MH1991PLC059804

Registered Office: C-6, Road No.22, M.I.D.C., Andheri (East), Mumbai – 400 093

## Q1 FY25 – Earnings Update

Revenue from Operations reported at **Rs. 501.20 Mn in Q1 FY25**

EBITDA stands at **Rs. 28.06 Mn in Q1 FY25**

PAT at **Rs. 2.35 Mn in Q4 FY24**

**Mumbai, August 15<sup>th</sup>, 2024:** VIP is an established innerwear manufacturer with portfolio of marquee brands like VIP, Frenchie, Feelings and Leader. The company in its board meeting held on 14<sup>th</sup> August, 2024 has inter-alia considered and approved the unaudited Financial Results of the Company for the first quarter ended on 30th June 2024.

### Financial Statement Highlights:

Particulars (₹ in Mn)	Q1 FY25	Q1 FY24	Q4 FY24
Revenue from op.	501.20	536.64	323.75
Other Income	1.36	0.94	1.02
<b>Total Revenue</b>	<b>502.56</b>	<b>537.59</b>	<b>324.77</b>
Total Expenses excl. Depreciation, Amortization & Finance Cost	473.14	501.35	402.01
<b>EBITDA (excl. Other Income)</b>	<b>28.06</b>	<b>35.29</b>	<b>(78.26)</b>
<b>EBITDA Margin (%)</b>	<b>5.60%</b>	<b>6.58%</b>	<b>-24.17%</b>
Finance Cost	19.25	20.74	25.15
Depreciation & Amortization	7.04	6.77	7.02
<b>PBT before exceptional items and tax</b>	<b>3.13</b>	<b>8.73</b>	<b>(109.41)</b>
Exceptional Items	-	-	-
<b>PBT</b>	<b>3.13</b>	<b>8.73</b>	<b>(109.41)</b>
Total Tax	0.79	2.68	(35.41)
<b>PAT</b>	<b>2.35</b>	<b>6.05</b>	<b>(74.00)</b>
<b>PAT Margin %</b>	<b>0.47%</b>	<b>1.13%</b>	<b>-22.80%</b>
Other Comprehensive Income	0.45	-0.78	0.04
<b>Net PAT</b>	<b>2.80</b>	<b>5.28</b>	<b>(73.96)</b>
Diluted EPS	<b>0.03</b>	<b>0.07</b>	<b>-0.90</b>

### Key Developments during Q1 FY25:

- On-boarded **8 new distributors** in Q1 FY25 in order to increase the company's market presence in target markets

### Management Comment:

We are pleased to share our performance for the first quarter of the fiscal year 2025. This quarter has marked the beginning of a promising phase for VIP Clothing, characterized by signs of recovery and growth in the market.

During Q1 FY25, we observed early indications of a resurgence in consumer demand across our key markets. This uptick in demand has had a positive impact on our top line, leading to a revenue of **Rs. 501.20 Mn** as compared to **Rs. 536.64 Mn** in Q1 FY24

EBITDA stood at **Rs. 28.06 Mn** in Q1 FY25 compared to **Rs. 35.29 Mn** in Q1 FY24. The sequential improvement in EBITDA was driven by higher sales and the stabilization of yarn prices. PAT stood at **Rs. 2.35 Mn** in Q1 FY25.

Looking ahead, we remain moderately optimistic about the continued recovery in demand. The early signs we have observed in Q1 FY25 give us confidence that VIP Clothing is well-positioned to capitalize on these emerging opportunities, and we expect the momentum to sustain in the coming quarters, leading to further improvements in our financial performance.

The improving economic conditions have contributed to a noticeable increase in consumer confidence, which, in turn, has spurred a rebound in discretionary spending. This shift has directly benefited the apparel sector, as consumers are now more inclined to refresh their wardrobes, driving higher demand for our products. Further, we are also actively identifying export opportunities and plan to export our products to good growth markets in Ghana from next quarter. We remain steadfast in expanding our ecom presence which has showcased tremendous growth traction and we continue to invest in same to drive growth in the years to come.

Additionally, the onset of seasonal demand, coupled with early preparations for upcoming festive seasons, has led to increased orders from our retail partners. This trend is particularly evident in our core categories such as innerwear, where VIP Clothing holds a strong market position.

As we close the first quarter of FY25, VIP Clothing stands at a pivotal moment of growth and opportunity. The early signs of demand recovery, coupled with our strategic initiatives, have set a strong foundation for the rest of the year. While we remain cautiously optimistic, the progress made in Q1 reinforces our confidence in the company's direction. We are committed to driving further improvements in our financial performance, delivering value to our shareholders, and continuing our legacy of excellence in the apparel industry. We appreciate the ongoing support of our shareholders, partners, and employees, and look forward to achieving new milestones together in the upcoming quarters.

### **Management Guidance:**

- **Revenue is expected to grow in the range of 15% - 20% in the next quarter owing to good visibility of our product offtake**
- **EBITDA is expected to increase by ~1% in the next quarter owing to scale of operations**

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### **About VIP Clothing Limited**

Incorporated in 1991, headquartered in Mumbai, VIP Clothing Ltd. (VIP) is engaged in the business of manufacturing, marketing and distribution of Men's and Women's innerwear and socks under the brand name VIP, Frenchie, Feelings and Leader. VIP has in-house manufacturing facility located in Tamil Nadu and is accredited with TUV- ISO 9000 certificate that reflects its emphasis on Quality Management System, designing, manufacturing and delivery. It is one of the India's leading intimate apparel company providing intimate wear to consumers across various segments under different brands and possesses one of the widest and largest sales and distribution network for innerwear products. The Company has more than ~180 sales and marketing professionals, ~39,000 retailers touchpoints and network of ~478 distributors and wholesaler.

Rahul Soni  
VIP Clothing Limited  
[rahul.soni@viporg.com](mailto:rahul.soni@viporg.com)  
Contact: 022-40209000

Krunal Shah/ Vinayak Shirodkar/ Naman Maheshwari  
Captive IR Strategic Advisors Pvt Ltd  
[krunal@cap-ir.com](mailto:krunal@cap-ir.com)/[vinayak@cap-ir.com](mailto:vinayak@cap-ir.com)/[naman@cap-ir.com](mailto:naman@cap-ir.com)  
Contact: +91-93724 67194

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