

# VIP Clothing Limited



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

Website : [www.vipclothing.in](http://www.vipclothing.in) Email ID : [investor.relations@viporg.com](mailto:investor.relations@viporg.com)

Tel : 91-2825 7624, 2825 7627 Fax : 91-22-2837 1023

CIN : L18101MH1991PLC059804

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**May 26, 2024**

To,

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

**Scrp 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 Audited Financial Results for the Year ended on March 31, 2024.**

Pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we enclose herewith the Investor Presentation on the Audited Financial Results for the Year ended on March 31, 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**

**ARCHANA MUNGUNTI**  
**Company Secretary**  
**Membership No.: A31071**



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## Q4 & FY24 – Earnings Update

**Mumbai, May 26, 2024:** VIP Clothing Limited is an established innerwear manufacturer with portfolio of marquee brands like VIP, Frenchie, Feelings and Leader. The Company in its board meeting held on 24<sup>th</sup> May, 2024 has inter-alia considered and approved the audited Financial Results of the Company for the fourth quarter and year ended on 31st March 2024.

### Financial Statement Highlights:

Particulars (₹ in Mn)	Q4 FY24	Q4 FY23	YoY%	Q3 FY24	FY24	FY23	YoY%
Revenue from op.	323.75	516.30	-37%	448.91	1,832.75	2,006.40	-9%
Other Income	1.02	1.06		1.03	4.31	17.43	
<b>Total Revenue</b>	<b>324.77</b>	<b>517.36</b>	<b>-37%</b>	<b>449.93</b>	<b>1,837.07</b>	<b>2,023.82</b>	<b>-9%</b>
Total Expenses excl. D&A & Finance Cost	402.01	469.84		460.23	1,880.28	1,880.27	
<b>EBITDA (excl. Other Income)</b>	<b>-78.26</b>	<b>46.46</b>	<b>-268%</b>	<b>-11.32</b>	<b>-47.53</b>	<b>126.13</b>	<b>-138%</b>
<b>EBITDA Margin (%)</b>	<b>- 24.17%</b>	<b>9.00%</b>		<b>-2.52%</b>	<b>-2.59%</b>	<b>6.29%</b>	
Finance Cost	25.15	18.61		22.01	90.88	91.18	
Depreciation & Amortization	7.02	6.63		6.59	27.18	30.62	
<b>PBT before exceptional item</b>	<b>-109.40</b>	<b>22.27</b>	<b>-591%</b>	<b>-38.89</b>	<b>-161.28</b>	<b>21.75</b>	<b>-842%</b>
Exceptional Item	0.00	0.00		0.00	0.00	61.32	
<b>PBT</b>	<b>-109.40</b>	<b>22.27</b>	<b>-591%</b>	<b>-38.89</b>	<b>-161.28</b>	<b>83.07</b>	<b>-294%</b>
Total Tax	-35.41	2.51		-5.10	-34.77	16.70	
<b>PAT</b>	<b>-74.00</b>	<b>19.76</b>	<b>-474%</b>	<b>-33.80</b>	<b>-126.51</b>	<b>66.37</b>	<b>-291%</b>
<b>PAT Margin %</b>	<b>-22.86%</b>	<b>3.83%</b>		<b>-7.53%</b>	<b>-6.90%</b>	<b>3.31%</b>	
Other Comprehensive Income	-0.04	-0.13		-0.09	-1.98	-1.52	
<b>Net PAT</b>	<b>-73.96</b>	<b>19.63</b>	<b>-477%</b>	<b>-33.88</b>	<b>-128.48</b>	<b>64.85</b>	<b>-298%</b>
<b>Diluted EPS</b>	<b>-0.90</b>	<b>0.24</b>		<b>-0.41</b>	<b>-1.53</b>	<b>0.80</b>	

*\*The Company has conservatively and prudently made a provision of ₹34.50 Mn in relation to certain old receivable in the FY24 period vis-a-vis a provision of ₹11.36 Mn in FY23 period.*

### Key Developments during Q4FY24:

- On-boarded 15 new distributors in Q4 FY24 in order to increase the company's market presence in target markets

### **Management Comment:**

We would like to provide a comprehensive overview of our company's performance for Q4 FY24 & FY24. The revenue from operations stood at Rs. 323.75 Mn in Q4FY24 compared to Rs. 516.30 Mn in Q4FY23. EBITDA stood at Rs. (78.26) Mn in Q4FY24 compared to Rs. 46.46 Mn in Q4 FY23. PAT stood at Rs. (74.00) Mn in Q4 FY24.

In terms of the performance for FY24 our revenue from operations stood at Rs. 1,832.75 Mn in FY24, from Rs. 2,006.40 Mn in FY23. EBITDA for FY24 stood at Rs.(47.53) Mn with an EBITDA margin of (2.59) %. Our performance in the quarter and year were impacted due to generally subdued market conditions.

Going forward, we are continuously focused on launching new products that are closely aligned with our customers' needs. This strategic approach offers us **positive product uptake**, contributing to robust demand for our products. A testimony to same is the **successful launch and scaling up of Frenchie U-19 segment**, which is garnering healthy response.

In order to cater to market demand efficiently and timely we remain dedicated to implementing and a comprehensive and evolving Distribution Management System and enhancing supply chain productivity through meticulous dealers and inventory management. By consistently refining our distribution processes and inventory practices, we ensure that our operations are efficient and cost-effective.

We plan to expand our brand presence by venturing into new territories, specifically **targeting tier 2 and tier 3 cities**. This expansion will allow us to reach a broader customer base and increase market penetration. Additionally, we plan to diversify our product portfolio, offering a wider range of products to meet varying customer needs and preferences.

Further, we have now **tied up with leading quick commerce platforms** and are now **available across LFS, retail outlets, ecommerce and quick commerce like Zepto**. To support these initiatives, we are also strategically investing in digital marketing, which will enhance our online presence and engage a larger audience. By leveraging digital channels, we aim to boost brand awareness, drive online sales, and build stronger relationships with our customers. These efforts will not only increase our market share but also reinforce our commitment to growth and innovation.

VIP is entering a phase in which it is embarking on a transformative era, expanding brand recognition and delivering best-in-class products that will yield robust financial results in the coming quarters. Through our strategic measures and rigorous financial management, we aspire to streamline our operations, optimize our resources, and reduce overhead expenses while facilitating a remarkable turnaround from past losses.

For more information, visit website : <https://www.vipclothing.in/>

### **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 ~190 sales and marketing professionals, ~40,000 retailers touchpoints and network of ~475 distributors and wholesalers.

**Archana Mungunti**  
**VIP Clothing Limited**  
[archana.mungunti@viporg.com](mailto:archana.mungunti@viporg.com)  
Contact: 022-40209000

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

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