November 15, 2026

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: **Investor Presentation on the Un-Audited Financial Results for the Second Quarter ended on September 30, 2026.**

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 Second Quarter ended on September 30, 2026.

The Investor Presentation has been uploaded on the website of the Company www.vipclothing.in

This is for your information and record.

Thanking you

Yours faithfully,

For **VIP Clothing Limited**

Rahul Dwaraka Soni
Digitally signed by Rahul Dwaraka Soni
Date: 2026.11.15 20:48:51 +05'30'

Rahul Soni
Company Secretary and Compliance Officer
Membership No.: A61305

Encl: A/a

VIP CLOTHING LTD

BSE : 532613

NSE : VIPCLOTHNG



EARNING RELEASE

Q2 & H1 FY27

13-November-2026

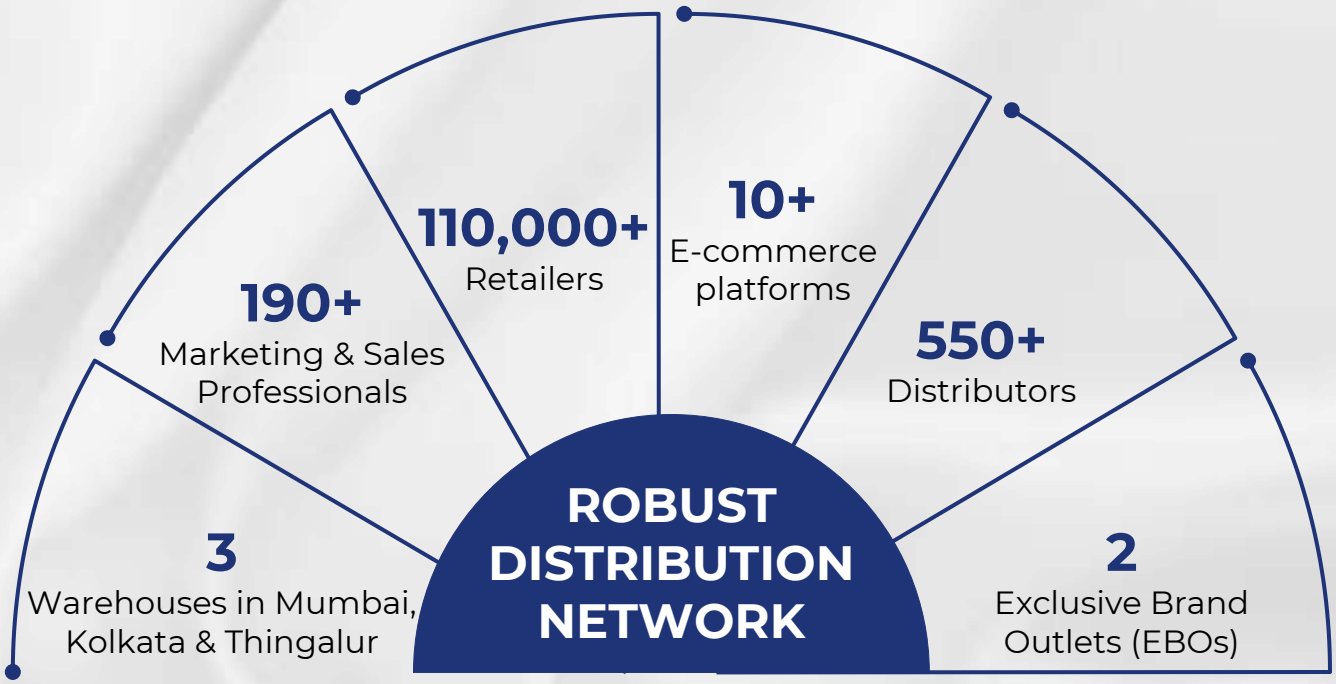
ABOUT VIP CLOTHING LTD

Established in 1991 and headquartered in Mumbai, VIP Clothing Ltd. is a leading Indian intimate apparel and fashion essentials company, with a legacy of over five decades built on strong brand equity, consumer trust and a commitment to comfort and quality.

The Company has evolved beyond its traditional innerwear heritage, repositioning itself as a broader lifestyle and apparel platform serving the everyday clothing needs of men, women and children.

With established brands including VIP, Frenchie, Frenchie X, Feelings and Leader, the Company is expanding its presence across innerwear, leisurewear, outerwear and other adjacent apparel categories, creating a wider product portfolio and a larger addressable market.

The new VIP is focused on combining its legacy strengths with a renewed product, brand and channel strategy, leveraging e-commerce, modern retail, D2C and its established pan-India distribution network to build the next phase of sustainable growth.



Premium Menswear Offerings



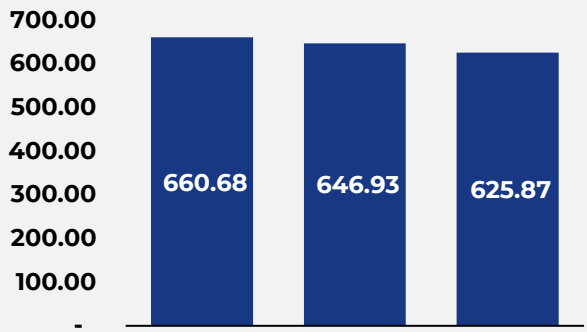
Premium Womenswear Offerings



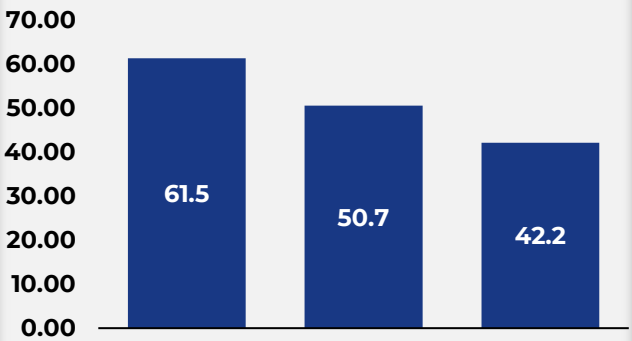
KEY FINANCIAL METRICS

Rs. In Mn

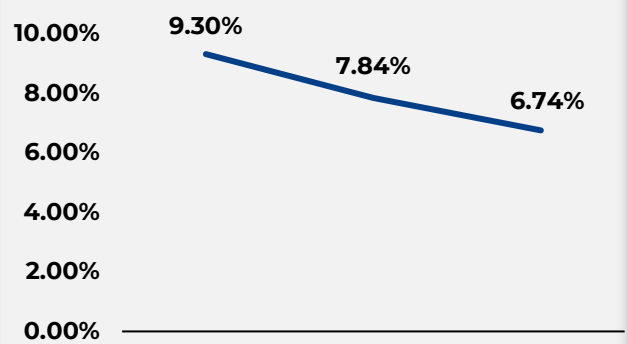
Revenue from Operations



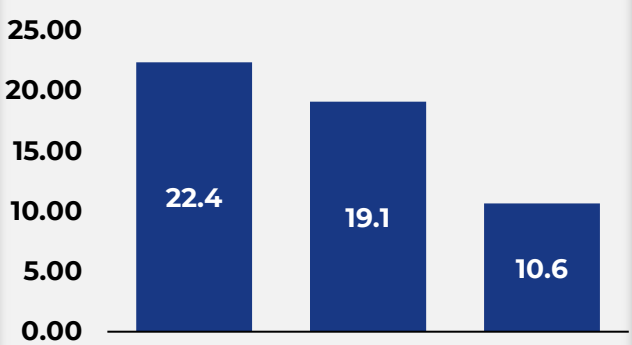
EBITDA



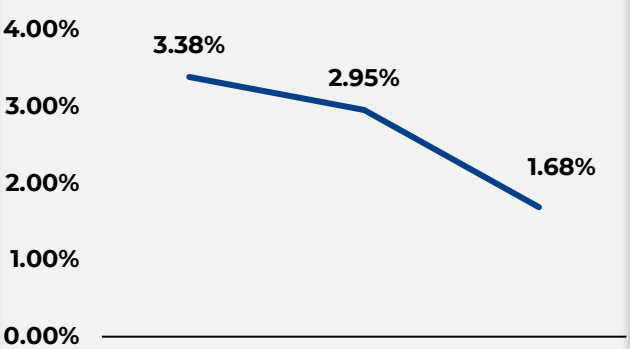
EBITDA Margin %



PAT



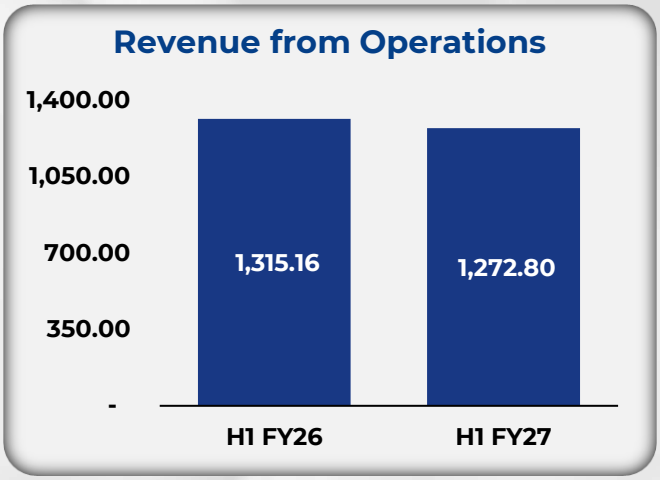
PAT Margin %

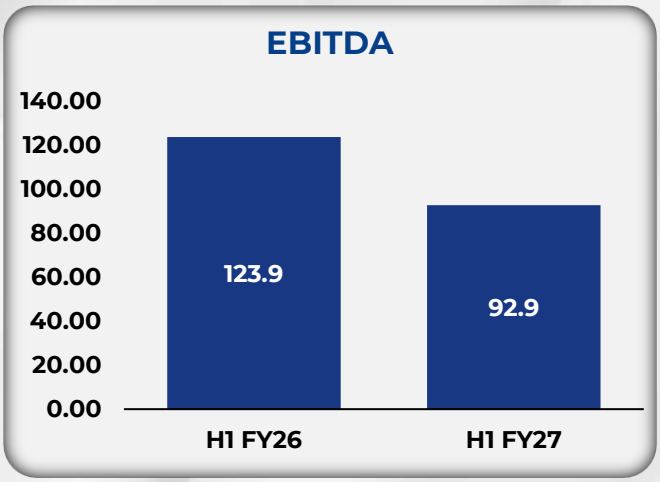


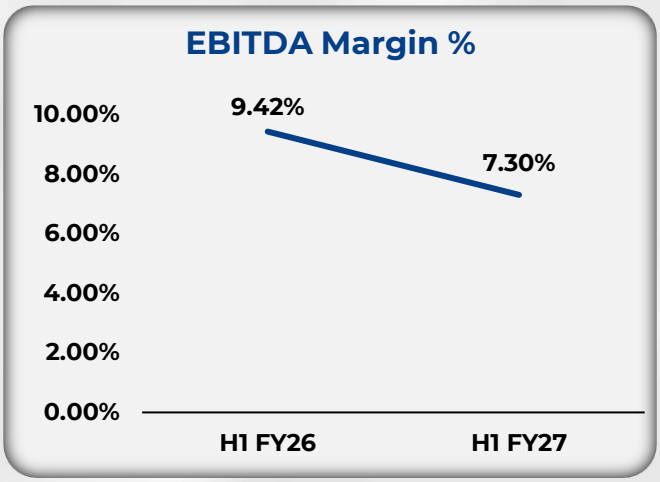
Note:
EBITDA Excluding Other Income

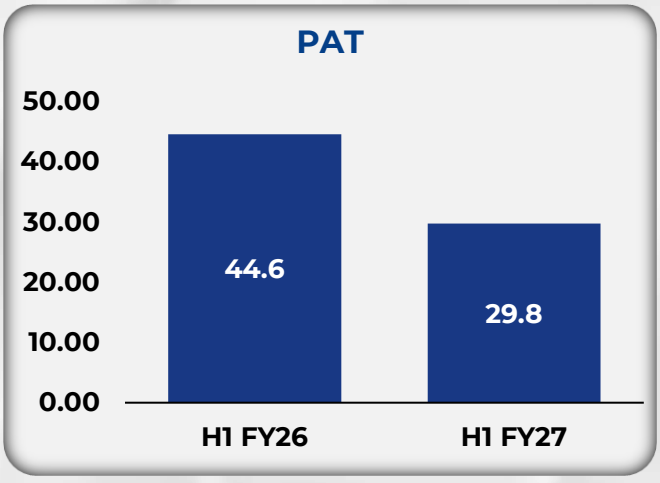
KEY FINANCIAL METRICS

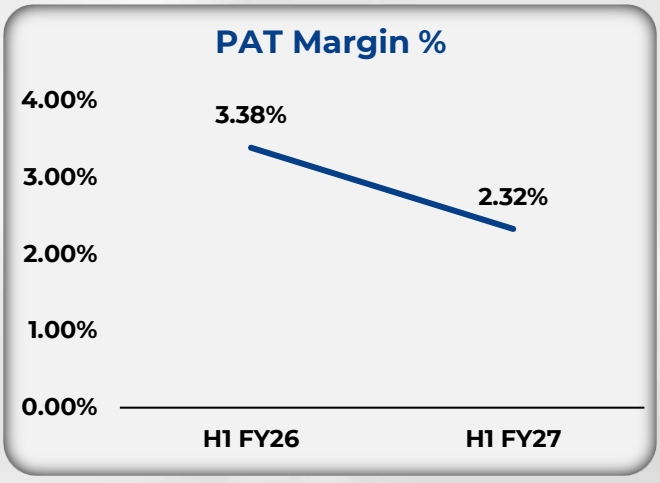
Rs. In Mn











Note:
EBITDA Excluding Other Income

CONSOLIDATED INCOME STATEMENT

Rs. In Mn

Particulars	Q2 FY27	Q2 FY26	YoY (%)	Q1 FY27	QoQ (%)	H1 FY27	H1 FY26	YoY (%)
Revenue from Operations	625.87	660.68	**-5.27%**	646.93	**-3.25%**	1,272.80	1,315.16	**-3.22%**
Other Income	6.12	1.82		1.59		7.71	3.28	
Total Revenue	**632.00**	**662.49**	**-4.60%**	**648.52**	**-2.55%**	**1,280.51**	**1,318.44**	**-2.88%**
Total Expenses[1]	583.66	599.20		596.24		1,179.90	1,191.24	
EBITDA[2]	**42.21**	**61.47**	**-31.33%**	**50.69**	**-16.73%**	**92.90**	**123.92**	**-25.03%**
EBITDA Margin %	**6.74%**	**9.30%**		**7.84%**		**7.30%**	**9.42%**	
Depreciation & Amortization	5.86	6.77		7.28		13.14	13.54	
Finance Cost	19.36	22.34		18.66		38.02	46.83	
PBT	23.12	34.17		26.34		49.46	66.83	
Tax Expense	12.47	11.79		7.22		19.69	22.24	
PAT	**10.65**	**22.38**		**19.12**		**29.77**	**44.60**	
PAT Margin %	**1.68%**	**3.38%**		**2.95%**		**2.32%**	**3.38%**	
Diluted EPS	0.12	0.25		0.21		0.33	0.49	

Note:
EBITDA Excluding Other Income
Total Expenses excluding Depreciation, Amortization, & Finance cost

CONSOLIDATED BALANCE SHEET

Rs. In Mn

Particulars	As at 30.9.26	As at 31.3.26
Assets		
Non-Current Assets		
PP&E	218.08	223.17
Other intangible assets	692.65	693.73
Right of use assets	9.16	34.53
Capital Work in Progress	1.12	0.00
Loans	1.02	1.37
Intangible assets under development	2.52	0.00
Other financial assets	6.60	6.71
Other non-current assets	128.85	145.14
Income Tax Assets (Net)	9.31	7.47
Total Non-Current Assets	**1069.31**	**1,112.12**
Current Assets		
Inventories	1084.34	954.90
Trade receivables	1064.20	957.54
Cash & cash equivalents	70.33	7.51
Other bank balances	0.00	0.00
Other financial assets	48.27	96.14
Loans	1.48	1.83
Other current assets	148.26	152.49
Current tax (net)	0.00	0.00
Total Current Assets	**2416.88**	**2,170.41**
Total Assets	**3486.19**	**3,282.53**

CONSOLIDATED BALANCE SHEET

Rs. In Mn

Particulars	As at 30.9.26	As at 31.3.26
Equity & Liabilities		
Shareholder's Funds		
Equity share Capital	180.26	180.26
Other equity	1887.01	1763.44
Total Shareholder's Funds	**2067.27**	**1943.70**
Non-Current Liabilities		
Borrowings	81.99	2.47
Lease liabilities	5.54	26.51
Other financial liabilities	39.90	44.30
Provisions	6.56	8.24
Deferred tax liability (Net)	92.81	73.34
Total Non-Current Liabilities	**226.80**	**154.86**
Current Liabilities		
Borrowings	676.43	655.56
Lease liabilities	4.04	12.32
Trade payables	440.40	428.69
Other financial liabilities	40.78	40.10
Provisions	8.20	5.52
Other current liabilities	22.27	41.78
Total Current Liabilities	**1192.12**	**1183.97**
Total Equity & Liabilities	**3486.19**	**3282.53**

MANAGEMENT COMMENTARY

Dear Shareholders,

It gives me great pleasure to share with you the performance and key developments of VIP Clothing Limited for the second quarter and first half of FY27. Our strategic priorities continue to focus on premiumisation, portfolio diversification, expanding distribution reach and strengthening our position across the organised innerwear and apparel market.

During Q2 FY27, revenue from operations stood at **INR 625.87 Mn**, compared to INR 660.68 Mn in Q2 FY26. EBITDA stood at **INR 42.21 Mn**, with an EBITDA margin of **6.74%,** while PAT stood at **INR 10.65 Mn**, with a PAT margin of **1.68%.** Profitability was impacted by higher sea freight costs amid unfavourable conditions in the Gulf region, which affected export shipments, along with an increase in raw material costs, particularly yarn. The Company intends to pass on the higher input costs through appropriate price revisions in the coming periods to support margin recovery.

For H1 FY27, revenue from operations stood at **INR 1,272.80 Mn**, compared to INR 1,315.16 Mn in H1 FY26. EBITDA stood at **INR 92.90 Mn**, with an EBITDA margin of **7.30%,** while PAT stood at **INR 29.77 Mn**, with a PAT margin of **2.32%.** While operating performance remained under pressure, finance costs declined by 18.81% to **INR 38.02 Mn** during H1 FY27, reflecting our continued focus on financial discipline and optimising borrowing costs. The Company has also built up inventory levels to support the requirements of the upcoming quarter. This is expected to ensure the timely availability of stock, support uninterrupted order fulfilment and enable the Company to cater to demand without significant procurement-related delays.

Our product portfolio continues to evolve with a focus on addressing diverse consumer segments. In men's innerwear, Frenchie X represents our premiumisation initiative, catering to consumers seeking contemporary designs, enhanced comfort and quality. We are also strengthening our children's wear portfolio through BRAT and the Yuwa Series, expanding our presence in an important consumer segment. In women's wear, our established brand Feelings provides a platform for further expansion, while our planned development of women's innerwear represents a significant opportunity to diversify our portfolio and participate in the growing organised market.

Strengthening our distribution ecosystem remains a key priority. We continue to expand our presence across general trade, modern trade, e-commerce and quick-commerce platforms, including Blinkit, Swiggy Instamart and Zepto. These channels are enhancing product accessibility and providing additional consumer touchpoints, while our continued engagement with distributors and retailers supports deeper market penetration.

On the financial front, the company allotted 84,75,000 convertible warrants at INR 22.50 per warrant in September 2026 to promoter and non-promoter investors. This forms part of our efforts to strengthen the capital base and support future business requirements. As at 30 September 2026, cash and cash equivalents stood at INR 70.33 Mn, compared to INR 7.51 Mn as at 31 March 2026. We remain focused on prudent financial management and effective working capital utilisation.

As we move into the second half of FY27, our focus remains on scaling our established brands, developing emerging categories across men's, women's and children's wear, strengthening our premium portfolio and expanding our omnichannel presence. We remain committed to improving operational efficiencies, enhancing profitability and creating sustainable long-term value for our stakeholders.

I extend my sincere gratitude to our shareholders, employees, distributors, business partners and customers for their continued trust and support. Together, we remain committed to building VIP Clothing into a stronger, more progressive, premium and proudly Indian lifestyle brand.

Thank you for your continued confidence in us.

THANK YOU



Disclaimer

Certain statements in this document may be forward looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local political or economic developments, technological risks, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. VIP Clothing Limited will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstance

Contact Details

Rahul Soni
VIP Clothing Limited
rahul.soni@vip.in
Contact: 022-40209000

Krunal Shah | Vinayak Shirodkar
Captive IR Strategic Advisors Pvt Ltd
krunal@cap-ir.com | vinayak@cap-ir.com
Contact: +91 88282 97287