



VIPPY SPINPRO LTD.

14-A, Industrial Area, A.B. Road, Dewas 455 001 (M.P.) India. Phone: +91-7272-258251-52, Fax: +91-7272-400121
Email: admin@vippyspinpro.com, Web : www.vippyspinpro.com

VSL/2020-21/ 741
23.10.2020

To,
Department of Corporate Services
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai-400001

Sub: Outcome of the Board Meeting

Script Code: 514302

Dear Sir(s),

This is to inform you that the Board of Directors of the Company at its Meeting held today i.e. 23rd October, 2020 has; *inter-alia* considered and approved the Un-audited Financial Results of the Company for the quarter/half-year ended September 30, 2020.

Please find enclosed herewith the Un-audited Financial Results alongwith the Limited review Report for the quarter/half-year ended on September 30, 2020 approved by the Board of Directors at its meeting held today.

The Board Meeting commenced at 3.00 p.m. and concluded at 5.30 p.m.

Kindly take the above information on records.

Thanking you

Yours Faithfully

For **Vippy Spinpro Ltd.**


Itisha Sahu
Company Secretary



Encl: a/a



VIPPY SPINPRO LIMITED

Regd. Office : 414 City Centre, 570 M.G. Road Indore (M.P.) 452001 Phone: 0731-2546710

Works: 14-A Industrial Area, A.B.Road Dewas 455001 (M.P.) Phone: 258251-52 Fax: 07272-400121

E-Mail: admin@vippyspinpro.com, Web : www.vippyspinpro.com, CIN: L01710MP1992PLC007043

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2020

(Rs.in lakhs except EPS)

| Sr. No. | Particulars | Quarter Ended | | | Half Year Ended | | Financial Year Ended |
|---------|--|-----------------|-----------------|-----------------|-----------------|-----------------|----------------------|
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| | | 30.09.2020 | 30.06.2020 | 30.09.2019 | 30.09.2020 | 30.09.2019 | 31.03.2020 |
| 1 | Income | | | | | | |
| | (a) Revenue from Operations | 1,949.78 | 1,070.64 | 2,796.46 | 3,020.42 | 6,006.19 | 11,066.00 |
| | (b) Other Income | 11.14 | 2.37 | 7.49 | 13.51 | 36.54 | 63.06 |
| | Total Income from Operation | 1,960.92 | 1,073.01 | 2,803.95 | 3,033.93 | 6,042.73 | 11,129.06 |
| 2 | Expenses: | | | | | | |
| | a) Cost of Materials consumed | 1,356.43 | 777.55 | 2,150.57 | 2,133.98 | 4,533.55 | 8,528.36 |
| | b) Purchase of Stock-in-trade | - | - | 3.02 | - | 63.89 | 63.89 |
| | c) Changes in Inventory of Finished goods, Work-in-progress and Stock-in-trade | 10.80 | 80.32 | (6.03) | 91.12 | 69.74 | (75.94) |
| | d) Employee Benefits Expenses | 99.23 | 61.84 | 84.29 | 161.07 | 172.60 | 362.45 |
| | e) Finance Costs | 4.80 | 18.56 | 15.18 | 23.36 | 59.66 | 79.70 |
| | f) Depreciation and Amortisation expense | 39.35 | 38.88 | 47.32 | 78.23 | 94.48 | 181.33 |
| | g) Other expenses | 376.28 | 224.97 | 401.34 | 601.25 | 810.65 | 1,536.02 |
| | Total Expenses | 1,886.89 | 1,202.12 | 2,695.69 | 3,089.01 | 5,804.57 | 10,675.81 |
| 3 | Profit / (Loss) from ordinary activities before Exceptional items and tax (1-2) | 74.03 | (129.11) | 108.26 | (55.08) | 238.16 | 453.25 |
| 4 | Exceptional Items | - | - | - | - | - | - |
| 5 | Profit / (Loss) before tax (3 - 4) | 74.03 | (129.11) | 108.26 | (55.08) | 238.16 | 453.25 |
| 6 | Tax Expense | | | | | | |
| | - Current tax | - | - | 25.44 | - | 57.94 | 114.42 |
| | - Deferred tax | (1.05) | (0.92) | 0.33 | (1.97) | 0.67 | (39.79) |
| | Total Tax Expenses | (1.05) | (0.92) | 25.77 | (1.97) | 58.61 | 74.63 |
| 7 | Profit / (Loss) for the period from continuing operation (5 - 6) | 75.08 | (128.19) | 82.49 | (53.11) | 179.55 | 378.62 |
| 8 | Profit / (Loss) from discontinued operation | - | - | - | - | - | - |
| 9 | Tax expenses for discontinued operation | - | - | - | - | - | - |
| 10 | Profit / (Loss) from discontinued operation (after tax) (8-9) | - | - | - | - | - | - |
| 11 | Profit / (Loss) for the period (7+10) | 75.08 | (128.19) | 82.49 | (53.11) | 179.55 | 378.62 |
| 12 | Other Comprehensive Income, net of income tax | | | | | | |
| | (i) Items that will not be reclassified to Profit or Loss | (3.88) | (0.85) | (1.93) | (4.73) | (9.41) | (24.58) |
| | (ii) Income tax relating to items that will not be reclassified to profit or loss | - | - | 0.37 | - | 2.29 | 12.78 |
| | Total Other Comprehensive Income, net of income tax | (3.88) | (0.85) | (1.56) | (4.73) | (7.12) | (11.80) |
| 13 | Total Comprehensive Income for the period (11+12) | 71.20 | (129.04) | 80.93 | (57.84) | 172.43 | 366.82 |
| 14 | Paid-up equity share capital (face value of Rs 10/- per share) | 587.00 | 587.00 | 587.00 | 587.00 | 587.00 | 587.00 |
| 15 | Other Equity (excluding Revaluation Reserve) | - | - | - | - | - | 3,819.09 |
| 16 | Earning per share (of Rs 10/- each) (not annualised) | | | | | | |
| | Basic/ Diluted EPS | 1.28 | (2.18) | 1.41 | (0.90) | 3.06 | 6.45 |



STATEMENT OF UNAUDITED ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2020

| | PARTICULARS | As at 30th | As at 31st |
|----------|--|-----------------|-----------------|
| | | Sept. 2020 | March 2020 |
| | | Unaudited | Audited |
| A | ASSETS | | |
| | Non - Current Assets | | |
| (a) | Property, Plant and Equipment | 1,172.66 | 1,256.61 |
| (b) | Capital work - in - progress | - | - |
| (c) | Investment Property | 4.56 | 5.03 |
| (d) | Financial assets | | |
| | (i) Investments | 20.12 | 22.52 |
| | (ii) Loans | 77.03 | 71.12 |
| | (iii) Other financial assets | 24.51 | 24.51 |
| (e) | Other non - current assets | 5.78 | 0.18 |
| | Sub- Total - Non - Current Assets | 1,304.67 | 1,379.97 |
| | Current Assets | | |
| (a) | Inventories | 1,802.27 | 2,212.71 |
| (b) | Financial assets | | |
| | (i) Current Investments | 727.98 | - |
| | (ii) Trade receivables | 1,061.31 | 2,067.72 |
| | (iii) Cash and cash equivalents | 86.10 | 16.05 |
| | (iv) Other financial assets | 1.64 | 1.38 |
| (c) | Other current assets | 133.12 | 156.89 |
| | Sub- total - Current Assets | 3,812.41 | 4,454.76 |
| | TOTAL- ASSETS | 5,117.08 | 5,834.72 |
| B | EQUITY AND LIABILITIES | | |
| | EQUITY | | |
| (a) | Equity share capital | 587.00 | 587.00 |
| (b) | Other Equity | 3,761.25 | 3,819.09 |
| | TOTAL- EQUITY | 4,348.25 | 4,406.09 |
| | LIABILITIES | | |
| 1 | Non Current Liabilities | | |
| (a) | Financial Liabilities - | | |
| | (i) Borrowings | 54.00 | 90.00 |
| (b) | Provisions | - | - |
| (c) | Deferred tax liabilities (Net) | 111.89 | 113.86 |
| | Sub- total - Non- Current Liabilities | 165.89 | 203.86 |
| 2 | Current liabilities | | |
| (a) | Financial Liabilities | | |
| | (i) Borrowings | - | 690.16 |
| | (ii) Trade payables | | |
| | A. Total Outstanding due of micro enterprises and small enterprises | 18.19 | 34.81 |
| | B. Total Outstanding due creditors other than of micro enterprises and small enterprises | 20.05 | 65.59 |
| | (iii) Other financial liabilities | 510.57 | 383.26 |
| (b) | Other current liabilities | 12.47 | 18.15 |
| (c) | Provisions | 41.32 | 32.46 |
| (d) | Current tax liabilities (Net) | 0.33 | 0.33 |
| | Sub- total - Current Liabilities | 602.93 | 1,224.77 |
| | TOTAL- LIABILITIES | 768.83 | 1,428.63 |
| | TOTAL- EQUITY AND LIABILITIES | 5,117.08 | 5,834.72 |



VIPPY SPINPRO LIMITED

CASH FLOW STATEMENT FOR THE PERIOD ENDED 30TH SEPTEMBER, 2020

(Amount in Lakh)

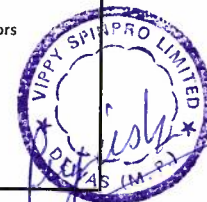
| | Particulars | Period Ended 30th September 2020 | Year ended 31 March 2020 |
|-----------|---|---|-----------------------------|
| A. | CASH FLOW FROM OPERATING ACTIVITIES: | | |
| | Profit before income tax | (55.08) | 453.25 |
| | Adjustments for | | |
| | Depreciation and amortisation expense | 78.23 | 181.33 |
| | Loss/(Profit) on sale of Fixed Assets | 0.68 | - |
| | Financial Charges | 23.36 | 79.70 |
| | Dividend Income | - | - |
| | Interest Income | (8.97) | (50.16) |
| | Prior period Adjustment | - | 0.09 |
| | Profit on sale of shares | - | - |
| | Reclassification of remeasurement of employee benefits | (2.33) | (4.65) |
| | Operating Profit before working capital changes | 35.89 | 659.55 |
| | Adjustment for working capital changes: | | |
| | (Decrease)/Increase in Trade payables and other Liabilities | 68.33 | (177.96) |
| | (Increase)/Decrease in Inventories | 410.44 | 743.80 |
| | (Increase) in Trade Receivable | 1,006.42 | (278.93) |
| | (Increase) in Financial and Other Assets | 12.00 | 329.36 |
| | (Increase) in Current Investment | (727.98) | - |
| | Cash generated from operations | 805.10 | 1,275.82 |
| | Income taxes paid | - | 127.21 |
| | Net cash inflow from operating activities | 805.10 | 1,148.61 |
| B. | CASH FLOW FROM INVESTING ACTIVITIES: | | |
| | Payments for property, plant and equipment | - | (19.23) |
| | Proceeds from sale of investments | - | - |
| | Proceeds from sale of property, plant and equipment | 5.50 | 68.81 |
| | Dividends received | - | - |
| | Interest received | 8.97 | 50.16 |
| | Net cash outflow from investing activities | 14.47 | 99.75 |
| C. | CASH FLOW FROM FINANCING ACTIVITIES: | | |
| | Proceeds from borrowings | (690.16) | (1,080.60) |
| | Repayment of borrowings | (36.00) | (75.02) |
| | Interest paid | (23.36) | (79.70) |
| | Dividends paid to company's shareholders | - | - |
| | Net cash inflow (outflow) from financing activities | (749.52) | (1,235.32) |
| | Net increase (decrease) in cash and cash equivalents | 70.05 | 13.04 |
| | Cash and cash equivalents at the beginning of the financial year | 16.05 | 3.01 |
| | Cash and cash equivalents at the end of the period | 86.10 | 16.05 |

| Notes: | |
|--------|---|
| 1) | The above results for the Quarter and Half Year ended September 30, 2020 were reviewed and recommended by the Audit Committee and approved by the Board of Directors in its meeting held on October 23, 2020. The above results have been reviewed by Statutory Auditors of the Company in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company's Management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs. |
| 2) | This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. |
| 3) | Owing to outbreak of COVID-19 pandemic, the Company had resumed the operations from 9th May, 2020 in a phased manner taking into account directives from various Government authorities. Accordingly, the Company has considered the possible effects that may result from COVID-19 in the preparation of these financial results including the recoverability of carrying values of its assets comprising Property, Plant and Equipment, Trade receivables, Inventory and Investments as at the date of approval of these financial results and has concluded that there are no material adjustments required in the financial results. Given the uncertainty because of COVID-19, the final impact on the company's financial results may differ from that estimated as at the date of approval of these financial results. |
| 4) | Segment-wise reporting as defined in Ind AS-17 is not applicable, since the entire operation of the Company relates to only one segment. |
| 5) | The figures of the previous period / year have been re-stated/ re-grouped / re-arranged/ reclassified and / or recasted wherever found necessary. |

Place: Dewas
Date: 23.10.2020

On behalf of the Board of Directors
For Vippy Spinpro Ltd.

Piyush Mutha
Managing Director
(DIN-00424206)



R. S. Bansal & Co.
Chartered Accountants

'Urvashti' 1st Floor, 3 Jaore Compound, Indore - 452 001
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email : vjybansal@yahoo.co.in



CA. Vijay Bansal
B.Com., FCA, DISA (ICA)

CA. Ravindra Kumar Chourasiya
B.Com., FCA

CA. Neha Shukla
M.Com., M.Phil., ACA

INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON UNAUDITED FINANCIAL RESULTS OF VIPPY SPINPRO LIMITED FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020

To,
The Board of Directors,
M/s VIPPY SPINPRO LIMITED
Indore

1. We have reviewed the unaudited financial results of **VIPPY SPINPRO LIMITED** (the "Company") for the quarter ended September 30, 2020 and year to date results for the period from April 01, 2020 to September 30, 2020 which are included in the accompanying 'Statement of Unaudited Financial Results for the quarter and half year ended September 30, 2020' and the 'Unaudited Balance Sheet' as on that date and the 'Unaudited Statement of Cash flows' for the half year ended on that date and notes thereon (together referred to as the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), which has been initialed by us for identification purposes.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For: R.S. BANSAL & CO.
CHARTERED ACCOUNTANTS
FRN: 000939C



(VIJAY BANSAL)
PARTNER

M.No.: 075344

Place: Indore

Date: 23 October 2020

UDIN: 20075344AAAADA3393