

VIPPY SPINPRO LIMITED

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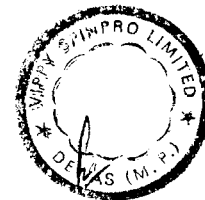
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AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2020

(Rs. in lakhs except EPS)

Sr No	Particulars	Quarter Ended			Year Ended	
		(Audited) 31.03.2020	(Unaudited) 31.12.2019	(Audited) 31.03.2019	(Audited) 31.03.2020	(Audited) 31.03.2019
1	<b>Income</b>					
	(a) Revenue from Operations	2,526.54	2,533.27	2,901.09	11,066.00	11,355.48
	(b) Other Income	12.43	14.09	17.26	63.06	33.61
	<b>Total Income from operations</b>	<b>2,538.97</b>	<b>2,547.36</b>	<b>2,918.35</b>	<b>11,129.06</b>	<b>11,389.09</b>
2	<b>Expenses:</b>					
	a) Cost of Materials consumed	2,019.64	1,975.17	2,013.92	8,528.36	8,561.01
	b) Purchase of Stock-in-trade	-	-	-	63.89	-
	c) Changes in Inventory of Finished goods, Work-in-progress and Stock-in-trade	(89.83)	(55.85)	37.94	(75.94)	(32.30)
	d) Employee Benefits Expenses	89.51	100.34	88.59	362.45	354.93
	e) Finance Costs	15.18	4.86	36.53	79.70	103.15
	f) Depreciation and Amortisation expense	45.76	41.09	53.03	181.33	210.29
	g) Other expenses	350.65	374.72	458.38	1,536.02	1,592.70
	<b>Total Expenses</b>	<b>2,430.91</b>	<b>2,440.33</b>	<b>2,688.39</b>	<b>10,675.81</b>	<b>10,789.78</b>
3	<b>Profit / (Loss) from ordinary activities before Exceptional Items and tax (1-2)</b>	<b>108.06</b>	<b>107.03</b>	<b>229.96</b>	<b>453.25</b>	<b>599.31</b>
4	Exceptional Items	-	-	-	-	-
5	<b>Profit / (Loss) before tax (3-4)</b>	<b>108.06</b>	<b>107.03</b>	<b>229.96</b>	<b>453.25</b>	<b>599.31</b>
6	<b>Tax Expense</b>					
	- Current tax	28.63	27.85	55.10	114.42	139.46
	- Deferred tax	(40.87)	0.41	1.68	(39.79)	12.46
	<b>Total Tax Expenses</b>	<b>(12.24)</b>	<b>28.26</b>	<b>56.78</b>	<b>74.63</b>	<b>151.92</b>
7	<b>Profit / (Loss) for the period from continuing operations (5-6)</b>	<b>120.30</b>	<b>78.77</b>	<b>173.18</b>	<b>378.62</b>	<b>447.39</b>
8	Profit/(loss) from discontinued operations	-	-	-	-	-
9	Tax expenses for discontinued operations	-	-	-	-	-
10	Profit/(loss) from discontinued operations (after tax) (8-9)	-	-	-	-	-
11	<b>Profit/(loss) for the period (7+10)</b>	<b>120.30</b>	<b>78.77</b>	<b>173.18</b>	<b>378.62</b>	<b>447.39</b>
12	<b>Other Comprehensive Income, net of income tax</b>					
	(i) Items that will not be reclassified to Profit or Loss	(13.43)	(1.74)	(3.66)	(24.58)	(5.53)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	10.42	0.07	(0.20)	12.78	0.89
	<b>Total Other Comprehensive Income, net of income tax</b>	<b>(3.01)</b>	<b>(1.67)</b>	<b>(3.86)</b>	<b>(11.80)</b>	<b>(4.64)</b>
13	<b>Total Comprehensive Income for the period (11+12)</b>	<b>117.29</b>	<b>77.10</b>	<b>169.32</b>	<b>366.82</b>	<b>442.75</b>
14	<b>Paid-up equity share capital ( face value of Rs 10/- per share )</b>	<b>587.00</b>	<b>587.00</b>	<b>587.00</b>	<b>587.00</b>	<b>587.00</b>
15	<b>Other Equity (excluding Revaluation Reserve)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,819.09</b>	<b>3,452.28</b>
16	<b>Earning per share (of Rs 10/- each) (not annualised)</b>					
	Basic/ Diluted EPS	2.05	1.34	2.96	6.45	7.62

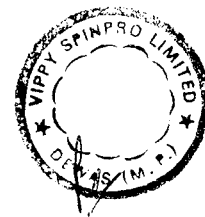


STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH 2020			
	PARTICULARS	As at 31st March	As at 31st March
		2020	2019
		Audited	Audited
<b>A</b>	<b>ASSETS</b>		
	<b>Non - Current Assets</b>		
(a)	Property, Plant and Equipment	1,256.61	1,482.61
(b)	Capital work - in - progress	-	9.95
(c)	Investment Property	5.03	-
(d)	Financial assets		
(i)	Investments	22.52	42.45
(ii)	Loans	71.12	54.15
(iii)	Other financial assets	24.51	23.12
(e)	Other non - current assets	0.18	14.43
	<b>Sub- Total - Non - Current Assets</b>	<b>1,379.97</b>	<b>1,626.71</b>
	<b>Current Assets</b>		
(a)	Inventories	2,212.71	2,956.52
(b)	Financial assets		
(i)	Trade receivables	2,067.72	1,788.79
(ii)	Cash and cash equivalents	16.05	3.01
(iii)	Other financial assets	1.38	219.64
(c)	Other current assets	156.89	272.09
	<b>Sub- total - Current Assets</b>	<b>4,454.75</b>	<b>5,240.05</b>
	<b>TOTAL- ASSETS</b>	<b>5,834.72</b>	<b>6,866.76</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>EQUITY</b>		
(a)	Equity share capital	587.00	587.00
(b)	Other Equity	3,819.09	3,452.28
	<b>TOTAL- EQUITY</b>	<b>4,406.09</b>	<b>4,039.28</b>
	<b>LIABILITIES</b>		
<b>1</b>	<b>Non Current Liabilities</b>		
(a)	Financial Liabilities -		
(i)	Borrowings	90.00	162.00
(b)	Provisions	-	3.21
(c)	Deferred tax liabilities (Net)	113.86	166.42
	<b>Sub- total - Non- Current Liabilities</b>	<b>203.86</b>	<b>331.63</b>
<b>2</b>	<b>Current liabilities</b>		
(a)	Financial Liabilities		
(i)	Borrowings	690.16	1,770.76
(ii)	Trade payables		
	A.Total Outstanding dues of micro enterprises and small enterprises	34.81	91.83
	B.Total Outstanding dues of creditors other than micro enterprises and small enterprises	65.59	170.71
(iii)	Other financial liabilities	383.26	396.75
(b)	Other current liabilities	18.15	21.02
(c)	Provisions	32.46	31.74
(d)	Current tax liabilities (Net)	0.33	13.04
	<b>Sub- total - Current Liabilities</b>	<b>1,224.77</b>	<b>2,495.85</b>
	<b>TOTAL- LIABILITIES</b>	<b>1,428.63</b>	<b>2,827.48</b>
	<b>TOTAL- EQUITY AND LIABILITIES</b>	<b>5,834.72</b>	<b>6,866.76</b>



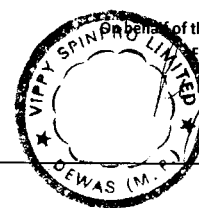
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

Particulars	For the year ended	
	31.3.2020	31.03.2019
	(Audited)	(Audited)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Profit before income tax	453.25	599.31
Adjustments for		
Depreciation and amortisation expense	181.33	210.30
Loss/(Profit) on sale of Fixed Assets	-	(0.64)
Financial Charges	79.70	103.15
Interest Income	(50.16)	(27.78)
Prior period Adjustment	0.09	0.54
Reclassification of remeasurement of employee benefits	(4.65)	(2.34)
<b>Operating Profit before working capital changes</b>	<b>659.56</b>	<b>882.54</b>
Adjustment for working capital changes:		
(Decrease)/Increase in Trade payables and other Liabilities	(177.96)	339.34
(Increase)/Decrease in Inventories	743.80	(708.42)
(Increase) in Trade Receivable	(278.93)	(489.86)
(Increase) in Financial and Other Assets	329.36	54.55
<b>Cash generated from operations</b>	<b>1275.83</b>	<b>78.15</b>
Income taxes paid	127.21	131.43
<b>Net cash inflow from operating activities</b>	<b>1148.62</b>	<b>(53.28)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Payments for property, plant and equipment	(19.23)	(110.22)
Proceeds from sale of property, plant and equipment	68.81	6.55
Interest received	50.16	27.78
<b>Net cash outflow from investing activities</b>	<b>99.74</b>	<b>(75.89)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Proceeds from borrowings	(1,080.60)	325.05
Repayment of borrowings	(75.02)	(95.35)
Interest paid	(79.70)	(103.14)
Dividends paid to company's shareholders		
<b>Net cash inflow (outflow) from financing activities</b>	<b>(1,235.32)</b>	<b>126.56</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>13.04</b>	<b>(2.61)</b>
Cash and cash equivalents at the beginning of the financial year	3.01	5.62
Cash and cash equivalents at the end of the year	16.05	3.01



Notes:	
1)	The above Financial results were reviewed by the Audit Committee in its meeting held on 29.06.2020 and taken on record by the board of directors at its meeting held on 29.06.2020.
2)	The Company has assessed the Impact of COVID-19 on its financial statements based on the internal and external information upto the date of approval of these financial statements and the Company expects to recover the carrying amounts of as investments, trade receivables, and inventories. The Company will continue to monitor the future economic conditions and assess its impact on as financial statements.
3)	The above financial result have been prepared in accordance with the recognition and measurement principles stated therein prescribed under section 133 of the Companies Act 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
4)	The company has exercised the option of availing lower tax rate available under section 115BAA of the Income Tax Act, 1961, as introduced by the Taxation Laws (Amendment), Act, 2019 with effect from AY 2020-21. Accordingly, the company has provided for income taxes for the quarter and year ended March, 31,2020 and remeasured the accumulated balance of the deferred tax liability as at March 31, 2019, based on the lower tax rate.
5)	The figures for quarter ended March 31, 2020 and March 31, 2019 are balancing figures between the audited figures of the full financial year and the reviewed year-to-date figures up to the third quarter of the relevant financial year.
6)	Segment-wise reporting as defined in Ind AS-17 is not applicable, since the entire operation of the Company relates to only one segment.
7)	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: 29.06.2020



Member of the Board of Directors  
for Vippy Spinpro Ltd.  
Piyush Mutha  
Managing Director  
(DIN-00424206)