

**Independent Auditor's Review Report on the quarterly and Year to Date Unaudited Financial Results of the Company, Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To,  
The Board of Directors of  
M/s Vippy Spinpro Ltd.  
INDORE.**

We have reviewed the accompanying statement of unaudited financial results of VIPPY SPINPRO LIMITED (the "Company") for the quarter ended December 31, 2022 and year to date from April 01, 2022 to December 31, 2022 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").

The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (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.



Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For R S BANSAL AND COMPANY**  
**Chartered Accountants**  
**FRN: 000939C**



**(CA. VIJAY BANSAL)**  
**Partner**

**M.No.: 075344**

**UDIN:23075344BGXSPS4477**

**Place: INDORE**

**Date: February 09,2023**

VIPPY SPINPRO LIMITED

Regd. Office : 414 City Centre, 570 M.G. Road Indore (M.P.) 452001 Phone: 0731-2546710  
 Works Office : 14-A Industrial Area, A.B. Road Dewas 455001 (M.P.) Phone: 258251-52 Fax: 07272-400121  
 E-Mail: admin@vipppspinpro.com, Web : www.vipppspinpro.com, CIN: L01710MP1992PLC007043  
 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2022

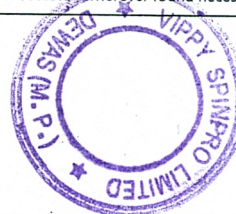
(Rs.in lakhs except EPS)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Financial Year Ended
		(Unaudited) 31.12.2022	(Unaudited) 30.09.2022	(Unaudited) 31.12.2021	(Unaudited) 31.12.2022	(Unaudited) 31.12.2021	(Audited) 31.03.2022
1	<b>Income</b>						
	(a) Revenue from Operations	3,288.67	3,155.74	3,481.07	10,910.44	10,318.35	13,942.78
	(b) Other Income	28.33	36.07	39.38	76.35	63.96	106.92
	<b>Total Income from Operation</b>	<b>3,317.00</b>	<b>3,191.81</b>	<b>3,520.45</b>	<b>10,986.79</b>	<b>10,382.31</b>	<b>14,049.70</b>
2	<b>Expenses:</b>						
	a) Cost of Materials consumed	2,541.53	2,084.85	2,681.55	7,573.24	7,443.83	10,222.47
	b) Purchase of Stock-in-trade	-	-	-	4.75	7.05	7.05
	c) Changes in Inventory of Finished goods, Work-in-progress and Stock-in-trade	53.62	(12.37)	(38.49)	243.62	33.71	(107.33)
	d) Employee Benefits Expenses	105.95	116.93	94.86	328.53	278.19	375.74
	e) Finance Costs	0.47	0.39	4.15	16.13	24.60	25.83
	f) Depreciation and Amortisation expense	29.81	29.81	33.42	89.42	100.24	133.65
	g) Other expenses	399.35	446.01	384.10	1,325.39	1,316.07	1,759.29
	<b>Total Expenses</b>	<b>3,130.73</b>	<b>2,665.62</b>	<b>3,159.59</b>	<b>9,581.08</b>	<b>9,203.69</b>	<b>12,416.70</b>
3	<b>Profit / (Loss) from ordinary activities before Exceptional items and tax (1-2)</b>	<b>186.27</b>	<b>526.19</b>	<b>360.86</b>	<b>1,405.71</b>	<b>1,178.62</b>	<b>1,633.00</b>
4	Exceptional Items	-	-	-	-	-	-
5	<b>Profit / (Loss) before tax (3 - 4)</b>	<b>186.27</b>	<b>526.19</b>	<b>360.86</b>	<b>1,405.71</b>	<b>1,178.62</b>	<b>1,633.00</b>
6	<b>Tax Expense</b>						
	- Current tax	51.04	134.27	93.03	361.98	301.00	422.06
	- Deferred tax	(1.93)	(1.94)	(2.57)	(5.81)	(4.30)	(5.95)
	<b>Total Tax Expenses</b>	<b>49.11</b>	<b>132.33</b>	<b>90.46</b>	<b>356.17</b>	<b>296.70</b>	<b>416.11</b>
7	<b>Profit / (Loss) for the period from continuing operation (5 - 6)</b>	<b>137.16</b>	<b>393.86</b>	<b>270.40</b>	<b>1,049.54</b>	<b>881.92</b>	<b>1,216.89</b>
8	<b>Profit / (Loss) from discontinued operation</b>	-	-	-	-	-	-
9	<b>Tax expenses for discontinued operation</b>	-	-	-	-	-	-
10	<b>Profit / (Loss) from discontinued operation (after tax) (8-9)</b>	-	-	-	-	-	-
11	<b>Profit / (Loss) for the period (7+10)</b>	<b>137.16</b>	<b>393.86</b>	<b>270.40</b>	<b>1,049.54</b>	<b>881.92</b>	<b>1,216.89</b>
12	<b>Other Comprehensive Income, net of income tax</b>						
	(i) Items that will not be reclassified to Profit or Loss	5.57	22.15	30.48	31.11	33.15	7.12
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.55	(1.82)	(3.60)	(1.27)	(3.76)	0.16
	<b>Total Other Comprehensive Income, net of income tax</b>	<b>6.12</b>	<b>20.33</b>	<b>26.88</b>	<b>29.84</b>	<b>29.39</b>	<b>7.28</b>
13	<b>Total Comprehensive Income for the period (11+12)</b>	<b>143.28</b>	<b>414.19</b>	<b>297.28</b>	<b>1,079.38</b>	<b>911.31</b>	<b>1,224.17</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>	<b>587.00</b>
15	<b>Other Equity (excluding Revaluation Reserve)</b>	-	-	-	-	-	5,451.25
16	<b>Earning per share (of Rs 10/- each ) (not annualised)</b>						
	Basic/ Diluted EPS	2.34	6.71	4.60	17.88	15.02	20.73

Notes:

- The above results for the Quarter and Nine Month ended December 31, 2022 were reviewed and recommended by the Audit Committee and approved by the Board of Directors in its meeting held on 09.02.2023. 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.
- 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.
- During the last financial year 2021-22, the company decided a plan for modernisation cum expansion programme in its unit located at 14-A Industrial Area A.B. Road Dewas - 455001 (M.P.) The cost of Project estimated Rs. 5000 Lakhs which is funded by way of Term Loan and Internal Accruals. The company has incurred capital expenditure of Rs. 3757.56 Lakhs up to December 31, 2022.
- Segment-wise reporting as defined in Ind AS-108 is not applicable, since the entire operation of the Company relates to only one segment.
- The Figures for the quarter ended 31st December, 2022 are balancing figures between the unaudited figure of nine months ended 31st December, 2022 and the figure reviewed for six months ended 30th September, 2022.
- 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: 09.02.2023



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

*Piyush Mutha*  
 Piyush Mutha  
 Managing Director  
 (DIN-00424206)