



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/2021-22/1171

12th November, 2021

To,
BSE Limited,
25th Floor, P.J. Towers,
Dalal Street, Mumbai-400001 IN

Sub: Outcome of the Board Meeting

Scrip Code: 514302

Dear Sir/Madam,

This is to inform you that the Board of Directors of the Company at its Meeting held today i.e. 12th November, 2021, *inter-alia* considered and approved the Un-audited Financial Results of the Company for the quarter and half year ended 30th September, 2021.

Please find enclosed herewith the Un-audited financial results along with Limited Review Report for the quarter and half year ended 30th September, 2021 approved by Board of Directors at its meeting held today.

The Board Meeting commenced at 03.00 P.M. and concluded at 03.45 P.M.

Kindly take the above information on your records.

Thanking you

Yours Faithfully
For **Vippy Spinpro Limited**


Ayushi Solanki
Company Secretary & Compliance Officer



R. S. Bansal & Co.
Chartered Accountants

'Urvashi' 1st Floor, 3 Jaora Compound, Indore - 452 001
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CA. Vijay Bansal
B.Com., FCA, DISA (ICA)

CA. Om Prakash Bansal
B.Com., FCA

CA. Antara Bansal
B.Com., ACA

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

Independent Auditors Review Report on Interim Quarterly Financial Statement of VIPPY SPINPRO LIMITED for the quarter/half year 30th September'2021 pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors,
VIPPY SPINPRO LIMITED

- 1) We have reviewed the unaudited financial statements of VIPPY SPINPRO LIMITED ("the Company") for the quarter/half year ended 30th September'2021 ("The Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations' 2015, as amended (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 principal laid down in Accounting Standards 34 "Interim Financial Reporting" (Ind AS 34"), prescribed under section 133 of the Companies Act, 2013, 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 Accountant 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 and accounting matters, and applying analytical and 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 Regulation 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Indore
Date: 12.11.2021

For R.S. Bansal & Company
Chartered Accountants
Firm Registration No. 000939C



Vijay Bansal
Partner

M. No. - 075344

UDIN:21075344AAAAEC7812

VIPPY SPINPRO LIMITED

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2021

(Rs.in lakhs except EPS)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Financial Year
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	Ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	(Audited)
1	Income						
	(a) Revenue from Operations	3,528.99	3,308.29	1,949.78	6,837.28	3,020.42	8,757.39
	(b) Other Income	18.46	6.12	11.14	24.58	13.51	37.88
	Total Income from Operation	3,547.45	3,314.41	1,960.92	6,861.86	3,033.93	8,795.27
2	Expenses:						
	a) Cost of Materials consumed	2,383.06	2,379.22	1,356.43	4,762.28	2,133.98	6,272.30
	b) Purchase of Stock-in-trade	-	7.05	-	7.05	-	-
	c) Changes in Inventory of Finished goods, Work-in-progress and Stock-in-trade	(39.00)	111.20	10.80	72.20	91.12	62.61
	d) Employee Benefits Expenses	95.46	87.87	99.23	183.33	161.07	342.02
	e) Finance Costs	17.36	3.09	4.80	20.45	23.36	31.29
	f) Depreciation and Amortisation expense	33.41	33.41	39.35	66.82	78.23	156.05
	g) Other expenses	503.63	428.34	376.28	931.97	601.25	1,387.60
	Total Expenses	2,993.92	3,050.18	1,886.89	6,044.10	3,089.01	8,251.87
3	Profit / (Loss) from ordinary activities before Exceptional items and tax (1-2)	553.53	264.23	74.03	817.76	(55.08)	543.40
4	Exceptional Items	-	-	-	-	-	-
5	Profit / (Loss) before tax (3 - 4)	553.53	264.23	74.03	817.76	(55.08)	543.40
6	Tax Expense						
	- Current tax	141.21	66.76	-	207.97	-	150.54
	- Deferred tax	(1.42)	(0.31)	(1.05)	(1.73)	(1.97)	(3.91)
	Total Tax Expenses	139.79	66.45	(1.05)	206.24	(1.97)	146.63
7	Profit / (Loss) for the period from continuing operation (5 - 6)	413.74	197.78	75.08	611.52	(53.11)	396.77
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)	413.74	197.78	75.08	611.52	(53.11)	396.77
12	Other Comprehensive Income, net of income tax						
	(i) Items that will not be reclassified to Profit or Loss	(2.36)	5.03	(3.88)	2.67	(4.73)	11.37
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.13	(0.29)	-	(0.16)	-	(0.16)
	Total Other Comprehensive Income, net of income tax	(2.23)	4.74	(3.88)	2.51	(4.73)	11.21
13	Total Comprehensive Income for the period (11+12)	411.51	202.52	71.20	614.03	(57.84)	407.98
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)	-	-	-	-	-	4,227.08
16	Earning per share (of Rs 10/- each) (not annualised)						
	Basic/ Diluted EPS	7.05	3.37	1.28	10.42	(0.90)	6.76



STATEMENT OF UNAUDITED ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2021			
	PARTICULARS	As at 30th	As at 31st March
		Sept. 2021	2021
		Unaudited	Audited
A	ASSETS		
	Non - Current Assets		
(a)	Property, Plant and Equipment	1,039.93	1,099.89
(b)	Capital work - in - progress	25.78	-
(c)	Investment Property	4.33	4.56
(d)	Financial assets		
	(i) Investments	30.86	28.19
	(ii) Loans	82.01	81.48
	(iii) Other financial assets	354.40	25.91
(e)	Other non - current assets	78.61	0.18
	Sub- Total - Non - Current Assets	1,615.92	1,240.21
	Current Assets		
(a)	Inventories	1,345.77	2,671.09
(b)	Financial assets		
	(i) Current Investments	1,303.73	-
	(ii) Trade receivables	1,942.26	1,719.96
	(iii) Cash and cash equivalents	40.86	15.90
	(iv) Other financial assets	2.23	1.80
(c)	Other current assets	64.94	139.29
	Sub- total - Current Assets	4,699.79	4,548.04
	TOTAL- ASSETS	6,315.71	5,788.25
B	EQUITY AND LIABILITIES		
	EQUITY		
(a)	Equity share capital	587.00	587.00
(b)	Other Equity	4,841.11	4,227.08
	TOTAL- EQUITY	5,428.11	4,814.08
	LIABILITIES		
1	Non Current Liabilities		
(a)	Financial Liabilities -		
	(i) Borrowings	-	18.00
(b)	Provisions		
(c)	Deferred tax liabilities (Net)	108.55	110.11
	Sub- total - Non- Current Liabilities	108.55	128.11
2	Current liabilities		
(a)	Financial Liabilities		
	(i) Borrowings		234.53
	(ii) Trade payables		
	A. Total Outstanding due of micro enterprises and small enterprises	56.96	39.10
	B. Total Outstanding due creditors other than of micro enterprises and small enterprises	15.85	99.00
	(iii) Other financial liabilities	559.83	400.42
(b)	Other current liabilities	24.74	17.91
(c)	Provisions	34.75	23.36
(d)	Current tax liabilities (Net)	86.92	31.74
	Sub- total - Current Liabilities	779.05	846.06
	TOTAL- LIABILITIES	887.60	974.17
	TOTAL- EQUITY AND LIABILITIES	6,315.71	5,788.25



CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2021

(Amount in Lakh)

	Particulars	Half Year Ended 30th September 2021	Year ended 31 March 2021
A.	CASH FLOW FROM OPERATING ACTIVITIES:		
	Profit before income tax	817.76	543.40
	Adjustments for		
	Depreciation and amortisation expense	66.82	156.05
	Loss/(Profit) on sale of Fixed Assets	-	0.50
	Financial Charges	20.45	31.29
	Dividend Income	-	-
	Interest Income	(8.98)	(20.07)
	Prior period Adjustment	-	4.96
	Profit on sale of shares	-	-
	Reclassification of remeasurement of employee benefits	-	5.71
	Operating Profit before working capital changes	896.05	721.84
	Adjustment for working capital changes:		
	(Decrease)/Increase in Trade payables and other Liabilities	130.34	45.52
	(Increase)/Decrease in Inventories	1,325.32	(458.38)
	(Increase) in Trade Receivable	(222.30)	347.76
	(Increase) in Financial and Other Assets	(333.53)	5.42
	(Increase) in Current Investment	-	-
	Cash generated from operations	1,795.88	662.16
	Income taxes paid	152.79	124.09
	Net cash inflow from operating activities	1,643.09	538.07
B.	CASH FLOW FROM INVESTING ACTIVITIES:		
	Payments for property, plant and equipment	(32.41)	(7.87)
	Proceeds from sale of investments	(1,303.73)	-
	Proceeds from sale of property, plant and equipment	-	8.50
	Dividends received	-	-
	Interest received	8.98	20.07
	Net cash outflow from investing activities	(1,327.16)	20.70
C.	CASH FLOW FROM FINANCING ACTIVITIES:		
	Proceeds from borrowings	(234.53)	(455.64)
	Repayment of borrowings	(36.00)	(72.00)
	Interest paid	(20.45)	(31.28)
	Dividends paid to company's shareholders	-	-
	Net cash inflow (outflow) from financing activities	(290.98)	(558.92)
	Net increase (decrease) in cash and cash equivalents	24.95	(0.15)
	Cash and cash equivalents at the beginning of the financial year	15.90	16.05
	Cash and cash equivalents at the end of the quarter 30.09.2021	40.85	15.90

Notes:				
1)	The above results for the Quarter and Half Year ended September 30, 2021 were reviewed and recommended by the Audit Committee and approved by the Board of Directors in its meeting held on November 12, 2021. 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)	<p>Estimation of uncertainties relating to global health pandemic COVID-19:</p> <p>Continous spread of COVID-19 has effected the economic activity across the Globe including India. This impact on the business will depend upon future developments that cannot be predicted reliably at this stage. However based on the preliminary estimates the company does not anticipate any major challenge in meeting the financial obligations, on the long term basis. Further, the company does not carry any risk in the recoverability and carrying values of its assets including Property, Plant and Equipment, trade receivables, inventories and investments. The company does not anticipate any additional liability as at quarter ended on 30.09.2021. However the company will closely monitor any material changes to future economic conditions impacting its business.</p>			
4)	During the current quarter the company has decided a plan for Modernization cum expansion programme in its unit located at 14-A Industrial Area A.B. road Dewas – (M.P.) -455001. The Cost of Project is estimated at ₹ 5000 Lakhs which is to be funded by way of Term loan and Internal Accruals.			
5)	Segment-wise reporting as defined in Ind AS-108 is not applicable, since the entire operation of the company relates to only one segment.			
6)	The figures of the previous period / year have been re-stated/ re-grouped / re-arranged/ reclassified and / or recasted wherever found necessary.			
<p>Place: Dewas Date: 12.11.2021</p>	<p style="text-align: right;">On behalf of the Board of Directors For Vippy Spinpro Ltd.</p> <p style="text-align: right;"><i>Piyush Mutha</i> Piyush Mutha Managing Director (DIN-00424206)</p> 			