



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/2024-25/759

12th August, 2024

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

Sub: Outcome of the Board Meeting

Scrip Code: 514302

Dear Sir/Madam,

Pursuant to Regulation 30 read with Schedule III and other relevant SEBI Circulars and Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation 2015, we would like to inform you that the Board of Directors of the Company at its meeting held today i.e. Monday, 12th August, 2024 has inter alia:

1. Considered and Approved the Un-audited Financial Results (Standalone) for the quarter ended 30th June, 2024 along with Limited Review Report issued by R.S. Bansal & Co. is attached as **Annexure - A**.
2. On the recommendation of Nomination and Remuneration Committee and subject to approval of the Members in the ensuing Annual General Meeting, Board has considered and approved, the re-appointment of Shri Mangalore Maruthi Rao (DIN:00775060) as a Whole Time Director for period of one (1) year w.e.f 28th October, 2024.

The details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule III of SEBI (LODR) Regulations, 2015 and SEBI Circular dated July 13, 2023 is annexed herewith as **Annexure - B**.

3. Considered and took note of completion of 2nd Term of 5 (five) years of Shri Raghuram Krishnamurthy (DIN: 00776063) as Non-Executive - Independent Director on the Board of Directors ("Board") of the Company with effect from the closure of business hours on 30th day of September, 2024.

The details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule III of SEBI (LODR) Regulations, 2015 and SEBI Circular dated July 13, 2023 is annexed herewith as **Annexure - C**.

4. On the recommendation of Nomination and Remuneration Committee, Board has considered and approved, the appointment of Shri Kamal Ahluwalia (DIN - 10721707) as an Additional Director in the category of Non-Executive - Independent Director of the Company, w.e.f 01st September, 2024 till his regularization in the ensuing Annual General Meeting for initial term of 5 (five) consecutive years starting from 01st September, 2024 to 31st August, 2029.





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The details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule III of SEBI (LODR) Regulations, 2015 and SEBI Circular dated July 13, 2023 is annexed herewith as **Annexure - D**.

The Board Meeting commenced at 04:15 P.M. (16:15 P.M.) and concluded at 05:45 P.M. (17:45 P.M.)

Kindly take the above information on your records.

Thanking you
Yours Faithfully
For **Vippy Spinpro Limited**

Pulkit Maheshwari
CS, Compliance Officer & CFO
M.No. - A68690

Enclosed: A/a



Regd. Office : 414, City Centre, 570, M.G. Road, Indore - 452 001 (M.P.)
CIN : L01710MP1992PLC007043, Phone : 0731-2546710

Independent Auditor's Review Report on Interim Unaudited Quarterly Financial Results of M/s Vippy Spinpro Limited, Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**To,
The Board of Directors
M/s Vippy Spinpro Limited**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of M/s Vippy Spinpro Limited (the "Company") for the quarter ended June 30, 2024 (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").
2. 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.
3. 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.
4. 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 M/s R. S. BANSAL & Company
Chartered Accountants**

Firm Registration Number: 000939C

Vijay Bansal 

**Vijay Bansal
Partner**

Membership Number: 075344

Date: 12th August, 2024

Place: Indore

UDIN: 24075344BKFGGET3678

VIPPY SPINPRO LIMITED

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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE, 2024

(Rs.in lakhs except EPS)

Sr. No.	Particulars	Quarter Ended			Year Ended
		(Unaudited) 30.06.2024	(Audited) 31.03.2024	(Unaudited) 30.06.2023	(Audited) 31.03.2024
1	Income				
	(a) Revenue from Operations	7,014.42	6,330.16	6,435.97	24,962.58
	(b) Other Income	41.91	40.51	4.20	88.73
	Total Income from Operation	7,056.33	6,370.67	6,440.17	25,051.31
2	Expenses:				
	a) Cost of Materials consumed	5,552.77	5,072.86	5,147.88	20,130.72
	b) Purchase of Stock-in-trade	1.82	25.76	-	25.76
	c) Changes in Inventory of Finished goods, Work-in-progress and Stock-in-trade	59.94	(127.25)	172.01	(87.85)
	d) Employee Benefits Expenses	106.10	106.48	105.83	437.15
	e) Finance Costs	115.20	98.49	70.67	290.50
	f) Depreciation and Amortisation expense	247.48	265.79	238.92	982.57
	g) Other expenses	720.82	559.80	686.55	2,685.01
	Total Expenses	6,804.13	6,001.93	6,421.86	24,463.86
3	Profit / (Loss) from ordinary activities before Exceptional items and tax (1-2)	252.20	368.74	18.31	587.45
4	Exceptional Items	-	-	-	-
5	Profit / (Loss) before tax (3 - 4)	252.20	368.74	18.31	587.45
6	Tax Expense				
	- Current tax	75.75	94.34	16.60	188.85
	- Deferred tax	(7.24)	(3.28)	(11.80)	(36.89)
	Total Tax Expenses	68.51	91.06	4.80	151.96
7	Profit / (Loss) for the period from continuing operation (5 - 6)	183.69	277.68	13.51	435.49
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)	183.69	277.68	13.51	435.49
12	Other Comprehensive Income, net of income tax				
	(i) Items that will not be reclassified to Profit or Loss	5.62	5.63	8.91	38.94
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.01)	(0.55)	(0.58)	(1.61)
	Total Other Comprehensive Income, net of income tax	5.61	5.08	8.33	37.33
13	Total Comprehensive Income for the period (11+12)	189.30	282.76	21.84	472.82
14	Paid-up equity share capital (face value of Rs 10/- per share)	587.00	587.00	587.00	587.00
15	Other Equity (excluding Revaluation Reserve)	-	-	-	7,017.70
16	Earning per share (of Rs 10/- each) (not annualised)				
	Basic/ Diluted EPS	3.13	4.73	0.23	7.42

Notes:

- The above results for the Quarter ended June 30, 2024 were reviewed and recommended by the Audit Committee and approved by the Board of Directors in its meeting held on August 12, 2024. 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.
- The above Financial Result have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as amended, prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder.
- 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 March 31, 2024 are the balancing figures between audited figures in respect of the financial year for the year ended March 31, 2024 and the published year to date figures upto December 31, 2023.
- The figures of the previous period / year have been re-stated/ re-grouped / re-arranged/ reclassified and / or re-casted wherever found necessary.

Place: Dewas
 Date: 12.08.2024

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

 Piyush Mutha
 Managing Director
 (DIN-00424206)



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Details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule III of SEBI (LODR) Regulations, 2015 and SEBI Circular dated July 13, 2023.

Annexure - B

Re-appointment of Shri Mangalore Maruthi Rao (DIN: 00775060) as a Whole Time Director of the Company

S.No	Particulars	Remarks
1	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Re-appointment
2	Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment	Reappointment w.e.f 28 th October, 2024 for a period of 1 (one) year subject to approval of members in the ensuing Annual General Meeting
3	Brief Profile (in case of appointment)	Shri Mangalore Maruthi is B.Sc. in Textile having over 59 years of practical working experience in the area of textiles. He also has in depth experience in Cotton Industries.
4	Disclosure of Relationships between Directors (in case of appointment of a director)	NIL
5	Information as required under Circular No. LIST/COMP/14/2018-19 dated June 20, 2018 issued by the BSE	We confirm that Shri Mangalore Maruthi Rao is not debarred from holding the office of Director, by virtue of any SEBI order or any other such authority.



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Details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule III of SEBI (LODR) Regulations, 2015 and SEBI Circular dated July 13, 2023.

Annexure - C

Completion of 2nd Term of 5 (Five) years of Shri Raghuram Krishnamurthy (DIN: 00776063) as Non-Executive - Independent Director on the Board of Directors ("Board") of the Company

S.No	Particulars	Remarks
1	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Completion of 2 nd Term of 5 (Five) years
2	Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment	Completion of 2 nd Term of 5 (Five) years w.e.f closure of business hours on 30 th September, 2024
3	Brief Profile (in case of appointment)	NOT APPLICABLE
4	Disclosure of Relationships between Directors (in case of appointment of a director)	NOT APPLICABLE
5	Information as required under Circular No. LIST/COMP/14/2018-19 dated June 20, 2018 issued by the BSE	We confirm that Shri Raghuram Krishnamurthy is not debarred from holding the office of Director, by virtue of any SEBI order or any other such authority.



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Details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule III of SEBI (LODR) Regulations, 2015 and SEBI Circular dated July 13, 2023.

Annexure - D

Appointment of Shri Kamal Ahluwalia (DIN: 10721707) as an Additional Director in the category of Non-Executive – Independent Director of the Company

S.No	Particulars	Remarks
1	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Appointment
2	Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment	Appointment as an Additional Director in the category of Non-Executive – Independent Director of the Company, w.e.f 01 st September, 2024 till his regularization in the ensuing Annual General Meeting for initial term of 5 (five) consecutive years starting from 01 st September 2024 to 31 st August 2029.
3	Brief Profile (in case of appointment)	<p>Shri Kamal Ahluwalia is a Qualified Chartered Accountant and a Partner in KR & Co., Chartered Accountants and ASRV Associates, Chartered Accountants.</p> <p>He has a vast experience in the field of Finance and Taxation. He also have expertise in Income Tax Matters & Technical Restructuring of Large Companies.</p> <p>The Company has received a declaration of independence from Shri Kamal Ahluwalia. In the opinion of the Board, Shri Kamal Ahluwalia fulfils the conditions specified in the Companies Act, 2013 and SEBI (LODR) Regulations, 2015, for appointment.</p>
4	Disclosure of Relationships between Directors (in case of appointment of a director)	NIL
5	Information as required under Circular No. LIST/COMP/14/2018-19 dated June 20, 2018 issued by the BSE	We confirm that Shri Kamal Ahluwalia is not debarred from holding the office of Director, by virtue of any SEBI order or any other such authority.

