



Independent Auditor's Review Report on the quarter and half year ended Unaudited Financial Results of 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

We have reviewed the accompanying statement of unaudited financial results of Vippy Spinpro Limited (the "Company") for the quarter and half year ended September 30, 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 & Company
Chartered Accountants

FRN - 000939C



Vijay Bansal
Partner

M.No. - 075344

Date : 07-11-2022

Place : INDORE

UDIN : 22075344BCJOZN9958

VIPPY SPINPRO LIMITED

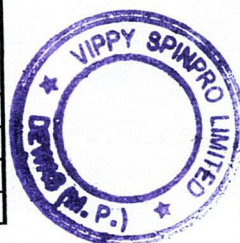
Regd. Office : 414 City Centre, 570 M.G. Road Indore (M.P.) 452001 Phone: 0731-2546710
 Works: 14-A Industrial Area, A.B.Road Dewas 455001 (M.P.) Phone: 258251-52 Fax: 07272-400121
 E-Mail: admin@vipspynpro.com, Web : www.vipspynpro.com, CIN: L01710MP1992PLC007043
 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2022

(Rs. in lakhs except EPS)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Financial Year Ended
		(Unaudited) 30.09.2022	(Unaudited) 30.06.2022	(Unaudited) 30.09.2021	(Unaudited) 30.09.2022	(Unaudited) 30.09.2021	(Audited) 31.03.2022
1	Income	3,155.74	4,466.03	3,528.99	7,621.77	6,837.28	13,942.78
	(a) Revenue from Operations	36.07	11.95	18.46	48.02	24.58	106.92
	(b) Other Income	3,191.81	4,477.98	3,547.45	7,669.79	6,861.86	14,049.70
	Total Income from Operation						
2	Expenses:	2,084.85	2,946.86	2,383.06	5,031.71	4,762.28	10,222.47
	a) Cost of Materials consumed	-	4.75	-	4.75	7.05	7.05
	b) Purchase of Stock-in-trade	(12.37)	202.37	(39.00)	190.00	72.20	(107.33)
	c) Changes in Inventory of Finished goods, Work-in-progress and Stock-in-trade	116.93	105.65	95.46	222.58	183.33	375.74
	d) Employee Benefits Expenses	0.39	15.27	17.36	15.66	20.45	25.83
	e) Finance Costs	29.81	29.80	33.41	59.61	66.82	133.65
	f) Depreciation and Amortisation expense	446.01	480.03	503.63	926.04	931.97	1,759.29
	g) Other expenses	2,665.62	3,784.73	2,993.92	6,450.35	6,044.10	12,416.70
	Total Expenses						
3	Profit / (Loss) from ordinary activities before Exceptional items and tax (1-2)	526.19	693.25	553.53	1,219.44	817.76	1,633.00
4	Exceptional Items	-	-	-	-	-	-
5	Profit / (Loss) before tax (3 - 4)	526.19	693.25	553.53	1,219.44	817.76	1,633.00
6	Tax Expense	134.27	176.67	141.21	310.94	207.97	422.06
	- Current tax	(1.94)	(1.94)	(1.42)	(3.88)	(1.73)	(5.95)
	- Deferred tax	132.33	174.73	139.79	307.06	206.24	416.11
	Total Tax Expenses						
7	Profit / (Loss) for the period from continuing operation (5 - 6)	393.86	518.52	413.74	912.38	611.52	1,216.89
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)	393.86	518.52	413.74	912.38	611.52	1,216.89
12	Other Comprehensive Income, net of income tax	22.15	3.39	(2.36)	25.54	2.67	7.12
	(i) Items that will not be reclassified to Profit or Loss	(1.82)	-	0.13	(1.82)	(0.16)	0.16
	(ii) Income tax relating to items that will not be reclassified to profit or loss	20.33	3.39	(2.23)	23.72	2.51	7.28
	Total Other Comprehensive Income, net of income tax						
13	Total Comprehensive Income for the period (11+12)	414.19	521.91	411.51	936.10	614.03	1,224.17
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)	-	-	-	-	-	5,451.25
16	Earning per share (of Rs 10/- each) (not annualised)	6.71	8.83	7.05	15.54	10.42	20.73
	Basic/ Diluted EPS						



STATEMENT OF UNAUDITED ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2022			
	PARTICULARS	As at 30th Sept. 2022	As at 31st March 2022
		Unaudited	Audited
A	ASSETS		
	Non - Current Assets		
		913.86	966.71
(a)	Property, Plant and Equipment	1,202.22	436.82
(b)	Capital work - in - progress	3.86	4.09
(c)	Investment Property		
(d)	Financial assets	42.67	23.19
	(i) Investments	-	-
	(ii) Loans	428.71	449.76
	(iii) Other financial assets	547.69	201.99
(e)	Other non - current assets		
	Sub- Total - Non - Current Assets	3,139.01	2,082.56
	Current Assets		
		664.72	3,731.32
(a)	Inventories		
(b)	Financial assets	-	-
	(i) Investments	1,795.11	2,152.10
	(ii) Trade receivables	2,258.24	1.42
	(iii) Cash and cash equivalents	2.42	1.60
	(iv) Other financial assets	33.95	153.50
(c)	Other current assets		
	Sub- total - Current Assets	4,754.44	6,039.94
	TOTAL- ASSETS	7,893.45	8,122.50
B	EQUITY AND LIABILITIES		
	EQUITY		
		587.00	587.00
(a)	Equity share capital	6,387.35	5,451.25
(b)	Other Equity	6,974.35	6,038.25
	TOTAL- EQUITY		
	LIABILITIES		
1	Non Current Liabilities		
(a)	Financial Liabilities -	-	30.24
	(i) Borrowings	-	-
(b)	Provisions	101.95	104.00
(c)	Deferred tax liabilities (Net)	101.95	134.24
	Sub- total - Non- Current Liabilities		
2	Current liabilities		
(a)	Financial Liabilities	-	1,340.57
	(i) Borrowings		
	(ii) Trade payables	49.36	92.87
	A. Total Outstanding due of micro enterprises and small enterprises		
	B. Total Outstanding due creditors other than of micro enterprises and small enterprises	39.17	68.33
	(iii) Other financial liabilities	530.51	292.80
	(b) Other current liabilities	22.52	24.37
(c)	Provisions	34.51	23.26
(d)	Current tax liabilities (Net)	141.08	107.81
	Sub- total - Current Liabilities	817.15	1,950.01
	TOTAL- LIABILITIES	919.10	2,084.25
	TOTAL- EQUITY AND LIABILITIES	7,893.45	8,122.50



VIPPY SPINPRO LIMITED

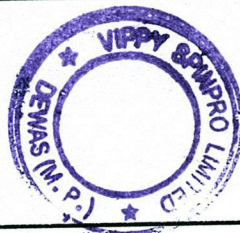
CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2022

(Amount in Lakh)

	Particulars	Half Year Ended 30th September 2022	Year ended 31 March 2022
A.	CASH FLOW FROM OPERATING ACTIVITIES:	1,219.44	1,633.00
	Profit before income tax		
	Adjustments for		
	Depreciation and amortisation expense	59.61	133.65
	Loss/(Profit) on sale of Fixed Assets	(4.16)	-
	Financial Charges	15.66	25.83
	Dividend Income	(0.24)	-
	Interest Income	(43.22)	(62.86)
	Prior period Adjustment	-	4.24
	Profit on sale of shares	-	-
	Reclassification of remeasurement of employee benefits	6.06	12.12
	Operating Profit before working capital changes	1,253.15	1,745.98
	Adjustment for working capital changes:		
	(Decrease)/Increase in Trade payables and other Liabilities	162.20	(24.17)
	(Increase)/Decrease in Inventories	3,066.60	(1,060.22)
	(Increase) in Trade Receivable	357.00	(432.14)
	(Increase) in Financial and Other Assets	(205.92)	(558.19)
	(Increase) in Current Investment	-	-
	Cash generated from operations	4,633.03	(328.74)
	Income taxes paid	277.67	350.23
	Net cash inflow from operating activities	4,355.36	(678.97)
B.	CASH FLOW FROM INVESTING ACTIVITIES:	(772.76)	(436.83)
	Payments for property, plant and equipment	-	-
	Proceeds from sale of investments	5.00	-
	Proceeds from sale of property, plant and equipment	0.24	-
	Dividends received	43.22	62.86
	Interest received	-	-
	Net cash outflow from investing activities	(724.30)	(373.97)
C.	CASH FLOW FROM FINANCING ACTIVITIES:	(1,340.57)	1,136.28
	Proceeds from borrowings	(18.00)	(72.00)
	Repayment of borrowings	(15.66)	(25.83)
	Interest paid	-	-
	Dividends paid to company's shareholders	-	-
	Net cash inflow (outflow) from financing activities	(1,374.23)	1,038.45
	Net increase (decrease) in cash and cash equivalents	2,256.83	(14.49)
	Cash and cash equivalents at the beginning of the financial year	1.41	15.90
	Cash and cash equivalents at the end of the quarter 30.09.2022	2,258.24	1.41

Notes:	
1)	The above results for the Quarter and Half Year ended September 30, 2022 were reviewed and recommended by the Audit Committee and approved by the Board of Directors in its meeting held on November 07, 2022. 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)	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. 1202.22 Lakhs up to September 30, 2022.
4)	Segment-wise reporting as defined in Ind AS-108 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: 07.11.2022



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

Piyush Mutha
Managing Director
(DIN-00424206)