

VIPPY SPINPRO LIMITED

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2020

(Rs.in lakhs except EPS)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Financial Year Ended
		(Unaudited) 30.09.2020	(Unaudited) 30.06.2020	(Unaudited) 30.09.2019	(Unaudited) 30.09.2020	(Unaudited) 30.09.2019	(Audited) 31.03.2020
1	Income						
	(a) Revenue from Operations	1,949.78	1,070.64	2,796.46	3,020.42	6,006.19	11,066.00
	(b) Other Income	11.14	2.37	7.49	13.51	36.54	63.06
	Total Income from Operation	1,960.92	1,073.01	2,803.95	3,033.93	6,042.73	11,129.06
2	Expenses:						
	a) Cost of Materials consumed	1,356.43	777.55	2,150.57	2,133.98	4,533.55	8,528.36
	b) Purchase of Stock-in-trade	-	-	3.02	-	63.89	63.89
	c) Changes in Inventory of Finished goods, Work-in-progress and Stock-in-trade	10.80	80.32	(6.03)	91.12	69.74	(75.94)
	d) Employee Benefits Expenses	99.23	61.84	84.29	161.07	172.60	362.45
	e) Finance Costs	4.80	18.56	15.18	23.36	59.66	79.70
	f) Depreciation and Amortisation expense	39.35	38.88	47.32	78.23	94.48	181.33
	g) Other expenses	376.28	224.97	401.34	601.25	810.65	1,536.02
	Total Expenses	1,886.89	1,202.12	2,695.69	3,089.01	5,804.57	10,675.81
3	Profit / (Loss) from ordinary activities before Exceptional items and tax (1-2)	74.03	(129.11)	108.26	(55.08)	238.16	453.25
4	Exceptional Items	-	-	-	-	-	-
5	Profit / (Loss) before tax (3 - 4)	74.03	(129.11)	108.26	(55.08)	238.16	453.25
6	Tax Expense						
	- Current tax	-	-	25.44	-	57.94	114.42
	- Deferred tax	(1.05)	(0.92)	0.33	(1.97)	0.67	(39.79)
	Total Tax Expenses	(1.05)	(0.92)	25.77	(1.97)	58.61	74.63
7	Profit / (Loss) for the period from continuing operation (5 - 6)	75.08	(128.19)	82.49	(53.11)	179.55	378.62
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)	75.08	(128.19)	82.49	(53.11)	179.55	378.62
12	Other Comprehensive Income, net of income tax						
	(i) Items that will not be reclassified to Profit or Loss	(3.88)	(0.85)	(1.93)	(4.73)	(9.41)	(24.58)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	0.37	-	2.29	12.78
	Total Other Comprehensive Income, net of income tax	(3.88)	(0.85)	(1.56)	(4.73)	(7.12)	(11.80)
13	Total Comprehensive Income for the period (11+12)	71.20	(129.04)	80.93	(57.84)	172.43	366.82
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)	-	-	-	-	-	3,819.09
16	Earning per share (of Rs 10/- each) (not annualised)						
	Basic/ Diluted EPS	1.28	(2.18)	1.41	(0.90)	3.06	6.45



STATEMENT OF UNAUDITED ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2020

	PARTICULARS	As at 30th Sept. 2020	As at 31st March 2020
		Unaudited	Audited
A	ASSETS		
	Non - Current Assets		
(a)	Property, Plant and Equipment	1,172.66	1,256.61
(b)	Capital work - in - progress	-	-
(c)	Investment Property	4.56	5.03
(d)	Financial assets		
	(i) Investments	20.12	22.52
	(ii) Loans	77.03	71.12
	(iii) Other financial assets	24.51	24.51
(e)	Other non - current assets	5.78	0.18
	Sub- Total - Non - Current Assets	1,304.67	1,379.97
	Current Assets		
(a)	Inventories	1,802.27	2,212.71
(b)	Financial assets		
	(i) Current Investments	727.98	-
	(ii) Trade receivables	1,061.31	2,067.72
	(iii) Cash and cash equivalents	86.10	16.05
	(iv) Other financial assets	1.64	1.38
(c)	Other current assets	133.12	156.89
	Sub- total - Current Assets	3,812.41	4,454.76
	TOTAL- ASSETS	5,117.08	5,834.72
B	EQUITY AND LIABILITIES		
	EQUITY		
(a)	Equity share capital	587.00	587.00
(b)	Other Equity	3,761.25	3,819.09
	TOTAL- EQUITY	4,348.25	4,406.09
	LIABILITIES		
1	Non Current Liabilities		
(a)	Financial Liabilities -		
	(i) Borrowings	54.00	90.00
(b)	Provisions	-	-
(c)	Deferred tax liabilities (Net)	111.89	113.86
	Sub- total - Non- Current Liabilities	165.89	203.86
2	Current liabilities		
(a)	Financial Liabilities		
	(i) Borrowings	-	690.16
	(ii) Trade payables		
	A. Total Outstanding due of micro enterprises and small enterprises	18.19	34.81
	B. Total Outstanding due creditors other than of micro enterprises and small enterprises	20.05	65.59
	(iii) Other financial liabilities	510.57	383.26
(b)	Other current liabilities	12.47	18.15
(c)	Provisions	41.32	32.46
(d)	Current tax liabilities (Net)	0.33	0.33
	Sub- total - Current Liabilities	602.93	1,224.77
	TOTAL- LIABILITIES	768.83	1,428.63
	TOTAL- EQUITY AND LIABILITIES	5,117.08	5,834.72



VIPPY SPINPRO LIMITED

CASH FLOW STATEMENT FOR THE PERIOD ENDED 30TH SEPTEMBER, 2020

(Amount in Lakh)

	Particulars	Period Ended 30th September 2020	Year ended 31 March 2020
A.	CASH FLOW FROM OPERATING ACTIVITIES:		
	Profit before income tax	(55.08)	453.25
	Adjustments for		
	Depreciation and amortisation expense	78.23	181.33
	Loss/(Profit) on sale of Fixed Assets	0.68	-
	Financial Charges	23.36	79.70
	Dividend Income	-	-
	Interest Income	(8.97)	(50.16)
	Prior period Adjustment	-	0.09
	Profit on sale of shares	-	-
	Reclassification of remeasurement of employee benefits	(2.33)	(4.65)
	Operating Profit before working capital changes	35.89	659.55
	Adjustment for working capital changes:		
	(Decrease)/Increase in Trade payables and other Liabilities	68.33	(177.96)
	(Increase)/Decrease in Inventories	410.44	743.80
	(Increase) in Trade Receivable	1,006.42	(278.93)
	(Increase) in Financial and Other Assets	12.00	329.36
	(Increase) in Current Investment	(727.98)	-
	Cash generated from operations	805.10	1,275.82
	Income taxes paid	-	127.21
	Net cash inflow from operating activities	805.10	1,148.61
B.	CASH FLOW FROM INVESTING ACTIVITIES:		
	Payments for property, plant and equipment	-	(19.23)
	Proceeds from sale of investments	-	-
	Proceeds from sale of property, plant and equipment	5.50	68.81
	Dividends received	-	-
	Interest received	8.97	50.16
	Net cash outflow from investing activities	14.47	99.75
C.	CASH FLOW FROM FINANCING ACTIVITIES:		
	Proceeds from borrowings	(690.16)	(1,080.60)
	Repayment of borrowings	(36.00)	(75.02)
	Interest paid	(23.36)	(79.70)
	Dividends paid to company's shareholders	-	-
	Net cash inflow (outflow) from financing activities	(749.52)	(1,235.32)
	Net increase (decrease) in cash and cash equivalents	70.05	13.04
	Cash and cash equivalents at the beginning of the financial year	16.05	3.01
	Cash and cash equivalents at the end of the period	86.10	16.05

Notes:	
1)	The above results for the Quarter and Half Year ended September 30, 2020 were reviewed and recommended by the Audit Committee and approved by the Board of Directors in its meeting held on October 23, 2020. 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)	Owing to outbreak of COVID-19 pandemic, the Company had resumed the operations from 9th May, 2020 in a phased manner taking into account directives from various Government authorities. Accordingly, the Company has considered the possible effects that may result from COVID-19 in the preparation of these financial results including the recoverability of carrying values of its assets comprising Property, Plant and Equipment, Trade receivables, Inventory and Investments as at the date of approval of these financial results and has concluded that there are no material adjustments required in the financial results. Given the uncertainty because of COVID-19, the final impact on the company's financial results may differ from that estimated as at the date of approval of these financial results.
4)	Segment-wise reporting as defined in Ind AS-17 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: 23.10.2020

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

Piyush Mutha
Managing Director
(DIN-00424206)

