VIRGO
POLYMERS
(INDIA) LTD

Virgo Polymers (India) Ltd.
A1A MMDA Indl Complex, MM Nagar,
Chengalpet. Dist. - 603209. India.
E-mail: Info@VirgoPolymer.Com
Tel : +91 90030 48825

08th February 2024

To,
The Manager
Listing Department
Bombay Stock Exchange Limited
Phiroze JeeJeeBhoy Towers
Dalal Street Mumbai 400001

Dear Sir/Madam,

Scrip Code: 531282

SUB: Outcome of the Board meeting of Virgo Polymers (India) Limited held on 08th February 2024.

Ref: Regulation 30 and 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.

Pursuant to SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 (Listing Regulation) we wish to inform you that in terms of Regulations 30 & 33 and other applicable provisions of Listing Regulation, the Board of Directors of the Company at its meeting held on (Today) 08th February 2024 commenced at 05.00 P.M and concluded at 05.45 P.M have inter alia approved the following:

1. The Unaudited Financial Results with Limited Review Report for the quarter ended 31.12.2023.
2. The Board took note of the Resignation of Mr. Shyam Kishore as Chief Financial Officer of the Company.

This is for your information and record

Yours faithfully,

For VIRGO POLYMERS (INDIA) LIMITED

VIVEK RAMSISARIA Digitally signed by VIVEK RAMSISARIA
Date: 2024.02.08 17:58:30 +05'30'

VIVEK RAMSISARIA
DIRECTOR
DIN: 01942187

Venkat & Rangaa LLP
Chartered Accountants

New No: 6, Old No: 15, Central Avenue,
Kesavaperumalpuram, R.A. Puram,
Chennai - 600 028.
Phone : 8838185394
Email : vandr.caoffice@gmail.com

LIMITED REVIEW REPORT

1. We have reviewed the accompanying Statement of Unaudited Financial results of **M/S.VIRGO POLYMERS (INDIA) LTD,** for the Period ended 31st December 2023 being submitted by the company pursuant to the requirement of regulation 33 of the Sebi (Listing obligation and Disclosure Requirements) Regulation 2015, as Modified by circular No CIR/ CFD/FAC/62/2016 dated July 5, 2016.

2. This Statement is the responsibility of the Company' s Management and has been approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the indian Accounting standred 34 "Interim Financial Reporting "(Ind AS 34) Prescribed under section 133 of the company Act 2013, read with relevant rules issued there under and other accounting principles generally accepted in india. Our responsibility is to issue a report on these financial statements based on our review.

3. We conducted our review 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 Charted Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit .we have not performed an audit and accordingly, we do not express an audit opinion.

4. Based on our review conducted as above nothing has come to our attention that caused us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian accounting standards as prescribed under section 133 of the companies act 2013 read with relevant rules issued thunderer and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of regulation 33 of the SEBI (Listing obligations and disclosure requirements) Regulation 2015 including the manner in which it is be disclosed, or that it contains any material misstatement.

For Venkat and Rangaa LLP
Chartered Accountants
LLPIN: AAK-5572

S.Mohan Raajan
Partner
M.no-206393
UDIN: 24206393BKATIA2017

Place: Chennai
Date: 08-02-2024

VIRGO POLYMER INDIA LTD

Regd.Office :A1A MMDA INDL COMPLEX ,Marai Malai Nagar,Kacheepuram Dist 603209

CIN:L25200TN1985PLC011622

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31st DEC 2023

	Particulars	Rs. In Lakhs				Rs.In Lakhs
		Quarter Ended				Year Ended
		3 Months ended 31.12.2023	3 Months ended 30.09.2023	3 Months ended 31.12.2022	Up to Qtr ended 31.12.2023	31.03.2023
		UnAudited	UnAudited	UnAudited	UnAudited	Audited
I	Revenue From Operations	3,295.23	4,510.05	3,334.06	10,031.87	17,028.17
II	Other Income	34.63	184.16	11.36	226.02	37.13
III	**TOTAL REVENUE**	3,329.86	4,694.20	3,345.42	10,257.89	17,065.29
IV	EXPENSES					
	(a) Cost Of Materials Consumed	625.01	1,942.00	938.01	3,319.87	8,534.66
	(b) Purchase of Stock In trade	1,679.74	1,558.39	1,531.80	3,773.62	3,728.28
	(c) Change of Inventories of Finished Goods & WIP & Stock In trade	27.69	(144.35)	44.38	(116.79)	238.48
	(d) Employees Benfit Expenses	401.01	429.49	404.08	1,185.91	1,764.83
	(e) Finance Costs	50.46	60.71	67.82	173.54	380.85
	(f) Depreciation and amortization expense	29.12	29.28	29.63	87.20	115.23
	(g) Other Expenditure	510.43	606.24	489.31	1,591.00	2,230.15
	TOTAL EXPENSES	3,323.46	4,481.77	3,505.03	10,014.35	16,992.47
V	Profit / (Loss) before Exceptional and Extra ordinary items and taxs (III-IV)	6.40	212.44	(159.61)	243.54	72.83
VI	Exceptional items	0.00	0.00	0.00	0.00	0.00
VII	Profit /(Loss) before taxs(V-VI)	6.40	212.44	(159.61)	243.54	72.83
VIII	Tax Expense					
	Current Tax	(5.00)	0.00	0.00	(5.00)	(9.86)
	Deferred Tax	0.00	0.00	0.00	0.00	4.42
	Provision for Income-Tax - Previous Year	0.00	0.00	0.10	(13.65)	(4.37)
	Mat Credit	0.00	0.00	0.00	0.00	0.00
IX	**Net Profit after Tax (VII-VIII)**	1.40	212.44	(159.52)	224.89	63.01
X	Other Compreshensive income (Net of deferred tax)	0.00	0.00	0.00	0.00	0.00
(a)	i) item that will not be reclassified to Profit & loss	0.00	0.00	0.00	0.00	0.00
	ii) Deferred tax relating to item that will not be reclassified to profit & loss	0.00	0.00	0.00	0.00	0.00
(b)	i) item that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	ii) income tax relating to item that willbe reclassified to profit & loss	0.00	0.00	0.00	0.00	0.00
XI	**Total comprehensive income for the period (IX+X) (Comprising of Profit/(loss) and other comprehensive income**	1.40	212.44	(159.52)	224.89	63.01
XII	Paid up Equity share capital (Face value of Rs 10each)	340.00	340.00	340.00	340.00	340.00
XII	Earning Per share EPS- in Rs.					
	i) Basic and Diluted EPS before Extraordinary items -In Rs	0.04	6.25	(4.69)	6.61	1.85
	ii) Basic and Diluted EPS after Extraordinary items -In Rs.	0.04	6.25	(4.69)	6.61	1.85

Place: Chennai
Date :07-02-2024

For VENKAT & RANGAA LLP
Chartered Accountants
LLPIN.AAK-5672

S.MOHAN RAAJAN
Partner

VENKAT & RANGAA LLP
LLPIN AAK - 5672
Chennai
Chartered Accountants

For VIRGO POLYMER INDIA LTD

DIRECTOR

Notes:

1 The above Financial Results were reviewed and recommended by the audit committee and approved by the board of directors at their meeting held on 9 November2023 and unaudited of the same has been carried out by the statutory auditors of the company.

2 The previous period figure have been rearranged/ regroup, wherever necessary to confirm to current year classification.

3 The company operates in Manufacture of Flexible intermediate bulk container packaging material used for industrial purpose.

4 The Format of unaduited quarrerly results as prescibed be SEBI circuler CIR/CFD/CMD/15/2075 date 30 Nov 2015 has beeb modified to comply with the requirmemt of SEBI circuler dated 5 th july 2016 , ind AS and Schedule III of the companies act 2013.

For Virgo Polymer India Ltd

Wholetime Director
Place: Chennai
Date: 07-02-24

For VENKAT & RANGAA LLP
Chartered Accountants
LLPIN:AAK-5672

S MOHAN RAAJAN
Partner
M.No:205393

VENKAT & RANGAA LLP
LLPIN
AAK - 5672
Chennai
Chartered Accountants

VIRGO POLYMERS (INDIA) LIMITED

A-1-A, MMDA Industrial Complex, Maraimalai Nagar, kancheepuram- 603209

CIN NO -L25200TN1985PLC011622

BALANCE SHEET

PARTICULARS	Note	31-12-2023 (Rs.)	31-3-2023 (Rs.)
EQUITY AND LIABILITIES			
(1) Equity			
Equity Share Capital	1	3,40,00,000	3,40,00,000
Reserves & Surplus			
(a) Retained Earnings	2	12,88,32,902	10,63,43,967
(b) Other Reserves	3	3,90,15,883	3,90,15,883
(2) Non- Current Liabilites			
(a) Long Term Borrowings	4	6,65,21,919	10,39,93,397
(b) Deferred Tax Liabilities (net)		1,37,04,619	1,37,04,619
(3) Current Liabilites			
(a) Short Term Borrowings	5	15,71,82,375	15,35,36,992
(b) Trade Payables	6	32,62,65,614	16,06,89,133
(c) Other Current liabitities	7	14,27,89,586	12,69,26,757
(d) Short Term Provisions	8	1,31,71,487	1,55,42,944
Total Equity and Liabilities		**92,14,84,384**	**75,37,53,693**
ASSETS			
(1) Non Current assets			
(a) Property,Plant & Equipment	9	11,29,84,079	11,77,34,865
(b) Investments	10	5,35,530	32,530
(c) Other Non Current Assets	11	9,56,79,353	9,46,16,185
(2) Current Assests			
(a) Inventories	12	13,21,70,600	8,51,70,139
(b) Trade Receivable	13	43,78,87,737	31,58,26,543
(c) Cash and Cash Equivalents	14	2,02,51,002	1,25,75,276
(d) Short Term Loans & Advances	15	7,06,37,116	9,27,14,201
(e) Other Current Assets	16	5,13,38,967	3,50,83,954
Total Assets		**92,14,84,384**	**75,37,53,693**

See accompanying notes forming part of the financial statements

In terms of our Report attached
For Venkat & Rangaa LLP
Chartered Accountants
Firm Reg.No LLPIN - AAK-5672

S Mohan Rajan (Partner)
M.No.206393
Place : Chennai
Date: 08-02-2024

LLPIN AAK-5672 Chennai Chartered Accountants

For and on behalf of Board od Director
For VIRGO POLYMERS (INDIA)LTD.,

Director

VIRGO POLYMERS (INDIA) LIMITED
A-1-A, MMDA Industrial Complex, Maraimalai Nagar, kancheepuram- 603209
CIN NO -L25200TN1985PLC011622

STATEMENT OF PROFIT AND LOSS

PARTICULARS		31-12-2023	31-3-2023
		(Rs.)	(Rs.)
INCOME			
I. Revenue from operations	17	1,00,31,87,846	1,70,28,16,708
II. Other Income	18	2,26,02,464	37,12,595
(III) Total Revenue (I+II)		1,02,57,90,311	1,70,65,29,303
EXPENSES			
Raw Material consumed	19	33,19,86,797	85,34,66,067
Purchases of stock In trade	20	37,73,61,764	37,28,28,174
Change in Inventories	21	(1,16,79,258)	2,38,47,871
Manufacturing Expenese	22	8,23,51,667	9,58,37,166
Employee benefit expenses	23	11,85,90,727	17,64,82,502
Depreciation	24	87,19,760	1,15,22,519
Finance Cost	25	1,73,54,355	3,80,84,914
Other Expenses	26	7,67,50,145	12,71,77,442
(IV) Total Expenses		1,00,14,35,957	1,69,92,46,655
V. Profit before exceptional and extraordinary items and tax (III - IV)		2,43,54,354	72,82,649
VI. Exceptional and extraordinary Items			
VII. Profit before tax (V - VI)		2,43,54,354	72,82,649
Provision for Deferred Tax Assets	27	-	(4,41,855)
Provision for Income Tax		5,00,000	9,85,891
Provision for Income Tax - Previous Year		13,65,419	4,37,217
MAT Credit Entitlement		-	-
Profit after tax		2,24,88,935	63,01,396
Balance brought forward from last year		10,63,43,967	10,00,42,572
Balance carried to Balance Sheet		12,88,32,902	10,63,43,967
VII. Earning per equity share of Rs. 10/- each			
(1) Basic		6.61	1.85
(2) Diluted		6.61	1.85

See accompanying notes forming part of the financial statements

In terms of our Report attached
For Venkat & Rangaa LLP
Chartered Accountants
Firm Reg.No LLPIN - AAK-5672

S Mohan Rajan (Partner)
M.No.206393
Place : Chennai
Date: 08-02-2024

VENKAT & RANGAA LLP
LLPIN AAK - 5672
Chennai
Chartered Accountants

For and on behalf of Board of Directors

For VIRGO POLYMERS (INDIA) LTD.,

Director