

07.11.2019

To

The Manager  
Listing Department  
Bombay Stock Exchange Limited  
Phiroze Jee Jee Bhoy Towers  
Dalal Street  
Mumbai - 400 001

Dear Sir

Sub: Audited Financial Results under clause 33 of the SEBI (Listing Obligations and Disclosure Requirements) 2015 for the quarter ended 30.09.2019

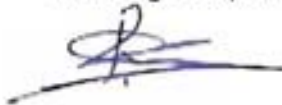
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With regard to the above subject , we have enclosed the Statement of unaudited Financial Result made in IND AS FORMAT along with Limited Review Report under clause 33 of the SEBI ( Listing Obligations and Disclosure Requirements ) 2015 for the quarter ended 30.09.2019 which has been approved by the board of directors on 07.11.2019.

This is for your Information and records

Yours faithfully

For Virgo Polymers India Limited



Managing Director

Encl a/a



LIMITED REVIEW REPORT

Review report to Virgo Polymers India Limited

We have reviewed the accompanying statement of unaudited financial results of Virgo Polymers India Limited for the period ended 30 Sept 2019. This statement is the responsibility of the Company Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements 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 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 provides less assurance than an audit. We have not performed an audit and 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 of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For PARTHASARATHY SANKARAN & ASSOCIATES LLP

Chartered Accountants

LLPIN - AAO - 6672

*K A Parthasarathy*

K A PARTHASARATHY  
PARTNER

Membership No. 808470

UDIN - 19009870 AAAA AF 1569

Place: Chennai

Date: 07/11/2019



VIRGO POLYMER INDIA LTD

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

CIN:L25200TN1985PLC011622

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 TH SEPT 2019

		Rs. In Lakhs				Rs. In Lakhs
		Quarter Ended				Year Ended
Particulars	3 Months ended	3 Months ended	3 Months ended	Up to Qtr ended	31.03.2019	
	30.09.2019	30.06.2019	30.09.2018	30.09.2019		
	UnAudited	UnAudited	UnAudited	UnAudited	Audited	
I	Revenue From Operations	2,290.98	2,273.58	2,630	4,565	10,943.86
II	Other Income	3.12	6.16	105	9	141.27
III	<b>TOTAL REVENUE</b>	<b>2,294.10</b>	<b>2,279.74</b>	<b>2,735.26</b>	<b>4,573.84</b>	<b>11,085.12</b>
IV	<b>EXPENSES</b>					
	(a) Cost Of Materials Consumed	1,020.24	1064.83	1418.20	2085.08	5433.60
	(b) Purchase of Stock In trade	234.23	320.24	289.80	554.47	1854.95
	(c) Change of Inventories of Finished Goods & WIP & Stock In trade	187.30	29.97	106.63	217.27	12.30
	(d) Employees Benfit Expenses	294.10	249.34	198.73	543.44	890.89
	(e) Finance Costs	61.64	52.52	40.78	114.16	229.55
	(f) Depreciation and amortization expense	22.61	22.03	23.03	44.64	90.57
	(g) Other Expenditure	459.25	533.83	599.13	993.08	2,336.15
	<b>TOTAL EXPENSES</b>	<b>2,279.37</b>	<b>2,272.76</b>	<b>2,676.30</b>	<b>4,552.13</b>	<b>10,848.01</b>
V	Profit / (Loss) before Exceptional and Extra ordinary items and taxes (III-IV)	14.73	6.98	58.97	21.71	237.11
VI	Exceptional items	-	-	-	-	-
VII	Profit / ( Loss) before taxes(V-VI)	14.73	6.98	58.97	21.71	237.11
VIII	Tax Expense					
	Current Tax	-5.77	-2.00	44.43	-7.77	-62.20
	Deferred Tax					-4.07
	Mat Credit					0.74
IX	<b>Net Profit after Tax (VII-VIII)</b>	<b>8.96</b>	<b>4.98</b>	<b>14.54</b>	<b>13.94</b>	<b>171.58</b>
X	Other Comprehensive income (Net of deferred tax)	-	-	-	-	-
(a)	i) item that will not be reclassified to Profit & loss	-	-	-	-	-
	ii) Deferred tax relating to item that will not be reclassified to profit & loss	-	-	-	-	-
(b)	i) item that will be reclassified to profit or loss	-	-	-	-	-
	ii) income tax relating to item that will be reclassified to profit & loss	-	-	-	-	-
XI	<b>Total comprehensive income for the period (IX+X)</b> <b>(Comprising of Profit/(loss) and other comprehensive income</b>	<b>8.96</b>	<b>4.98</b>	<b>14.54</b>	<b>13.94</b>	<b>171.58</b>
XII	Paid up Equity share capital (Face value of Rs 10each)	333.61	333.61	333.61	333.61	333.61
XIII	Earning Per share EPS- in Rs.					
	i) Basic and Diluted EPS before Extraordinary items -In Rs.	0.27	0.15	0.44	0.42	5.14
	ii) Basic and Diluted EPS after Extraordinary items -In Rs.	0.27	0.15	0.44	0.42	5.14

For VIRGO POLYMERS (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 07Nov2019 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.

For Virgo Polymer India Ltd

Date:07-11-2019

Place: Chennai

  
Director

**BALANCE SHEET AS AT 30 SEPT 2019**

Particulars	Rs.In Lakhs	Rs.In Lakhs
	30.09.2019	31.03.2019
	(Rs.)	(Rs.)
<b>I. ASSETS</b>		
<b>(1) Non Current assets</b>		
(a) Property, Plant & Equipment	1,000.63	1,011.93
(b) Capital Work in Progress		
(c) Investment Property		
(d) Financial Assets		
i) Investment	0.30	0.30
ii) Trade Receivables		
iii) Loans		
iv) other Financial assets	409.90	403.24
(e) Other Non current assets		
	<b>1,410.83</b>	<b>1,415.47</b>
<b>(2) Current Assets</b>		
(a) Inventories	635.03	796.14
(b) Financial Assets		
i) Trade Receivable	2,214.82	2,663.33
ii) Cash and Cash equivalents bank Balance	137.24	129.03
iii) Loans	21.19	23.29
iv) other Financial assets		
(c) Other current Assets	185.52	243.80
(d) Assets held for sale		
	<b>3,193.79</b>	<b>3,855.59</b>
<b>Total Assets</b>	<b>4,604.62</b>	<b>5,271.06</b>
<b>EQUITY AND LIABILITIES</b>		
<b>(1) Equity</b>		
(a) Equity Share Capital	333.61	333.61
(b) Other Equity		
i) Retained earnings	885.21	871.27
ii) other reserves	390.16	390.16
iii) other comprehensive income		
	<b>1,608.97</b>	<b>1,595.03</b>
<b>Liabilities</b>		
<b>(2) Non- Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	1,029.63	1,292.01
(b) Provision		
(c) Deferred Tax Liabilities (net)	129.16	129.16
(d) Other Non Current liabilities	1.45	2.17
	<b>1,160.23</b>	<b>1,423.34</b>
<b>(3) Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	1,071.46	1,136.39
(ii) Trade Payables	508.06	955.81
(iii) other Financial liabilities		
(b) Provisions	143.09	103.82
(c) other current liabilities	112.80	56.66
	<b>1,835.41</b>	<b>2,252.69</b>
<b>Total Equity and Liabilities</b>	<b>4,604.62</b>	<b>5,271.06</b>
See accompanying notes forming part of the financial statements		

Place: Chennai  
Date : 07/11/2019

For VIRGO POLYMER INDIA LTD

  
DIRECTOR

