

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

Dear Sir/ Madam,

Sub: Outcome of the Board Meeting of Virgo Polymers India Limited held on 29.06.2020.

Ref: Clause 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

Pursuant to clause 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we are pleased to inform you that the Board of Directors at its meeting held to-day (29.06.2020) which commenced at **11:00AM** and concluded at **2:15 PM** have considered and approved the followings:

1-The Board has approved and taken on record the Standalone audited Financial Results made in IND AS FORMAT for the quarter and year ended **31.03.2020** along with Audit Report issued by the Statutory Auditor of the Company and Statement of Assets and liabilities as on **31.03.2020**.

2-The Board has approved the appointment of Secretarial Auditor for the financial year 2020-2021

This is for information & records.

Thanking you

Yours faithfully

For Virgo Polymers India Limited



Managing Director

To

The Manager

Listing Department

Bombay Stock Exchange Limited

Phiroze Jee Jee Bhoy Towers

Dalal Street Mumbai 400 001

Dear Sir/ Madam,

Sub : Audited financial results under clause 33 of the SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) 2015 for the quarter and year ended 31.03.2020

With regard to the above subject we have enclosed the statement of Audited financial Result made in IND AS FORMAT along with Audit Report under clause 33 of the SEBI (Listing Obligations and Disclosure Requirements) 2015 for the quarter ended & year ended 31.03.2020.

This is for your information and records

Yours faithfully

For Virgo Polymers India Limited



Managing Director



PARTHASARATHY, SANKARAN & ASSOCIATES LLP

Chartered Accountants

Auditors report on quarterly financial results and years to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing obligations and disclosure requirements) Regulation, 2015

To Board of Directors of Virgo Polymer India Limited

We have audited the quarterly Financial results of M/S.VIRGO POLYMERS (INDIA) LTD, for the quarter ended March 31, 2020 and the year to date results for the period April 1, 2019 to March 31, 2020, attached herewith, being submitted by the company pursuant to the requirement of regulation 33 of the SEBI (Listing obligation and Disclosure Requirements) Regulation 2015, These quarterly financial results as well as the year to date financial results have been prepared on the basis of interim financial statement, which have been prepared in accordance with the recognition and measurement principles laid down in Indian accounting standard for interim Financial Reporting (Ind AS 34), prescribed under section 133 of the Act read with the companies (India Accounting standards) Rules, 2015, as amended and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). an audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. we believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results.

(i) Are presented in accordance with the requirement of regulation 33 of the SEBI (Listing obligation and disclosure requirements) Regulations 2015 in this regard: and

(ii) Gives a true and fair view of the net profit and other financial information for the quarter ended March 31, 2020 as well as the year ended results for the period from April 1, 2019 to March 31, 2020.

For PARTHASARATHY SANKARAN & ASSOCIATES

**Chartered Accountants
Firm Reg.No 009258S**

K A Parthasarathy

**K A PARTHASARATHY
PARTNER
Membership No. 009870**



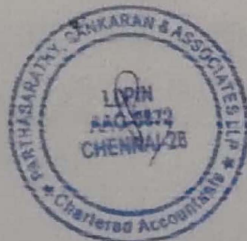
**Place: Chennai
Date: 29-06-2020**

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

BALANCE SHEET AS AT 31 MAR 2020

Particulars	Rs.In Lakhs 31.03.2020 (Rs.)	Rs.In Lakhs 31.03.2019 (Rs.)
L ASSETS		
(1) Non Current assets		
(a) Property, Plant & Equipment	999.33	1,011.93
(b) Capital Work in Progress		
(c) Investment Property		
(d) Financial Assets		
i) Investment	0.35	0.30
ii) Trade Receivables		
iii) Loans		
iv) other Financial assets	427.07	403.24
(e) Other Non current assets		
	1,426.74	1,415.47
(2) Current Assets		
(a) Inventories	678.85	796.14
(b) Financial Assets		
i) Trade Receivable	2,273.63	2,663.33
ii) Cash and Cash equivalents bank Balance	103.48	129.03
iii) Loans	68.98	23.29
iv) other Financial assets		
(c) Other current Assets	234.69	243.80
(d) Assets held for sale		
	3,359.64	3,855.59
Total Assets	4,786.38	5,271.06
EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity Share Capital	333.61	333.61
(b) Other Equity		
i) Retained earnings	899.19	871.27
ii) other reserves	390.16	390.16
iii) other comprehensive income		
	1,622.96	1,595.03
Liabilities		
(2) Non- Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	916.38	1,292.01
(b) Provision		
(c) Deferred Tax Liabilities (net)	121.75	129.16
(d) Other Non Current liabilities	21.42	2.17
	1,059.54	1,423.34
(3) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,312.60	1,136.39
(ii) Trade Payables	612.73	955.81
(iii) other Financial liabilities		
(b) Provisions	120.74	103.82
(c) other current liabilities	57.82	56.66
	2,103.88	2,252.69
Total Equity and Liabilities	4,786.38	5,271.06
See accompanying notes forming part of the financial statements		

Place: Chennai
Date : 29-06-2020



For VIRGO POLYMER INDIA LTD

DIRECTOR

VIRGO POLYMER INDIA LTD

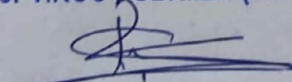
Regd. Office : A1A MMDA INDL COMPLEX, Marai Malai Nagar, Kacheepuram Dist 603209

CIN: L28200TN1985PLC011622

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 ST MARCH 2020

	Particulars	Rs. In Lakhs				Rs. In Lakhs
		Quarter Ended				Year Ended
		3 Months ended 31.03.2020	3 Months ended 31.12.2019	3 Months ended 31.03.2019	Up to Qtr ended 31.03.2020	31.03.2019
		Audited	UnAudited	Audited	Audited	Audited
I	Revenue From Operations	1,427.99	2,340.29	2,329	8,333	10,943.86
II	Other Income	9.05	3.28	8	22	141.27
III	TOTAL REVENUE	1,437.04	2,343.57	2,336.91	8,354.44	11,085.12
IV	EXPENSES					
	(a) Cost Of Materials Consumed	713.06	1196.34	1208.35	3994.48	5435.60
	(b) Purchase of Stock In trade	70.46	366.63	291.52	991.56	1854.95
	(c) Change of Inventories of Finished Goods & WIP & Stock In trade	-77.46	-119.30	-126.28	20.50	12.30
	(d) Employees Benfit Expenses	276.30	274.89	252.01	1094.63	890.89
	(e) Finance Costs	49.81	68.10	94.00	232.08	229.55
	(f) Depreciation and amortization expense	22.77	23.03	22.65	90.44	90.57
	(g) Other Expenditure	384.96	521.58	575.66	1899.62	2,336.15
	TOTAL EXPENSES	1,439.90	2,331.28	2,317.93	8,323.31	10,848.01
V	Profit / (Loss) before Exceptional and Extra ordinary items and taxes (III-IV)	-2.86	12.29	18.99	31.13	237.11
VI	Exceptional items	-	-	-	-	-
VII	Profit / (Loss) before taxes (V-VI)	-2.86	12.29	18.99	31.13	237.11
VIII	Tax Expense					
	Current Tax	0.14	-3.00	-8.41	-10.63	-62.20
	Deferred Tax	7.41	-	-4.07	7.41	-4.07
	Mat Credit	-	-	0.74	-	0.74
IX	Net Profit after Tax (VII-VIII)	4.69	9.29	7.24	27.92	171.58
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	Total comprehensive income for the period (IX+X) (Comprising of Profit/(loss) and other comprehensive income	4.69	9.29	7.24	27.92	171.58
XII	Paid up Equity share capital (Face value of Rs 10 each)	333.61	333.61	333.61	333.61	333.61
XII	Earning Per share EPS- in Rs.					
	i) Basic and Diluted EPS before Extraordinary items -In Rs.	0.14	0.28	0.22	0.84	5.14
	ii) Basic and Diluted EPS after Extraordinary items -In Rs.	0.14	0.28	0.22	0.84	5.14

For VIRGO POLYMER (INDIA) LTD.,


Director

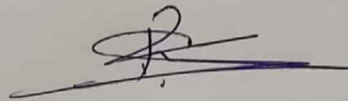


NOTES:

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 29 June , 2020 and audited 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.

Date:29-06-2020
Place: Chennai

For Virgo Polymer India Ltd

A handwritten signature in blue ink, consisting of a stylized 'R' followed by a horizontal line.

Director



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

To

The Manager

Listing Department

Bombay Stock Exchange Limited

Phiroze Jee Jee Bhoy Towers

Dalal Street Mumbai 400 001

Dear Sir/ Madam

Reg: Declaration regarding Audit Report with unmodified opinion for the year ended 31st March 2020

We hereby confirm and declare that the statutory Auditors of the Company have issued the audit report on standalone financial statements of the company as prepared under SEBI (LODR) Regulations 2015, for the year ended 31st March 2020 with unmodified opinion

This declaration is issued in compliance to SEBI Circular No.CIR/CFD/CMD/56/2016 dated May 27,2016

Kindly take the same on record.

Thanking you

Yours Faithfully

For Virgo Polymers India Limited

A handwritten signature in blue ink, consisting of a stylized 'V' followed by a horizontal line and a small flourish.

Managing Director