VIRGO
POLYMER
(INDIA) LTD

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

Date: 02/11/2020

The Manager
Listing Department
Bombay Stock Exchange Limited
Phiroze Jee Jee Bhoy Towers
Dalal Street
Mumbai 400001

Dear Sir/Madam,

Sub: Outcome of the Board meeting of Virgo Polymers (India) Limited held on 02/11/2020
Ref: Clause 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation,2015

Pursuant to clause. 30 of the SESI (Listing Obligations and Disclosure Requirements) Regulations 2015, we are pleased to inform you that the Board of Directors at its meeting held today (02-11-2020) which commenced at 11.30 am and concluded at 1.15 pm have considered and approved the followings:

1. The Board has approved and taken on record the un-audited Financial Results made in IND AS Format , Statement of assets and liabilities for the quarter ended 30.09.2020 along with Limited Review Report issued by the Statutory Auditor of the Company.
2. The Board has approved to conduct the ensuing Annual General Meeting on 16th December 2020
3. The Board has approved the notice calling AGM, Directors Report and Secretarial Audit Report relating to the ensuing AGM
4. The Board has decided to close the register of members from 9th December 2020 to 16th December 2020.
5. The Board has appointed Ms. Lakshmmi Subramanian as Scrutinizer for e-voting to be conducted in the ensuing AGM
6. The Company has appointed Central Depository Services (India) Limited to facilitate e-voting facility in the ensuing AGM.

This is for information & records.

Thanking you
Yours faithfully
For VIRGO POLYMERS INDIA LIMITED

Authorized Signature

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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 30th September, 2020 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. It has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 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 there under 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 PARTHASARATHY SANKARAN & ASSOCIATES
Chartered Accountants
LLP IN : AAO-6672

K A Parthasarathy

Chartered Accountants * PARTHASARATHY, SANKARAN & ASSOCIATES LLP
LLPIN
AAO-6672
CHENNAI-28

K A PARTHASARATHY
PARTNER
Membership No. 009870
Place: Chennai
Date: 02/11/2020
UDIN : 20009870AAAAAU4865

No. 6/15, Central Avenue, Kesavaperumalpuram, R. A. Puram, Chennai - 600 028. Phone : 24954795
Email : kapca1946@yahoo.co.in ; parthasankar2001@gmail.com ; psachennai@gmail.com

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 30 th SEPT 2020

		Rs. In Lakhs				Rs.In Lakhs
		Quarter Ended				Year Ended
	Particulars	**3 Months ended 30.09.2020**	**3 Months ended 30.06.2020**	**3 Months ended 30.09.2019**	**Up to Qtr ended 30.09.2020**	**31.03.2020**
		UnAudited	**UnAudited**	**UnAudited**	**UnAudited**	**Audited**
I	Revenue From Operations	1,907.72	1343.40	2,291	3,251	8,332.83
II	Other Income	6.18	1.83	3	8	21.61
III	**TOTAL REVENUE**	**1,913.90**	**1,345.23**	**2,294.10**	**3,259.13**	**8,354.44**
IV	EXPENSES					
	(a) Cost Of Materials Consumed	968.84	523.81	1020.24	1492.64	3994.48
	(b) Purchase of Stock In trade	366.23	73.06	234.23	439.29	991.56
	(c) Change of Inventories of Finished Goods & WIP & Stock In trade	-329.41	148.20	187.30	-181.21	20.50
	(d) Employees Benfit Expenses	263.49	226.57	294.10	490.06	1,094.63
	(e) Finance Costs	55.51	47.89	61.64	103.40	232.08
	(f) Depreciation and amortization expense	24.62	23.48	22.61	48.11	90.44
	(g) Other Expenditure	504.92	343.00	459.25	847.92	1,899.62
	TOTAL EXPENSES	**1,854.21**	**1,386.00**	**2,279.37**	**3,240.21**	**8,323.31**
V	Profit / (Loss) before Exceptional and Extra ordinary items and taxs (III-IV)	59.69	-40.77	14.73	18.92	31.13
VI	Exceptional items	-	-	-		-
VII	Profit /(Loss) before taxs(V-VI)	59.69	-40.77	14.73	18.92	31.13
VIII	Tax Expense					
	Current Tax			-5.77	-	-10.86
	Deferred Tax					7.41
	Provision for Income Tax - Previous Year					0.23
	Mat Credit					
IX	**Net Profit after Tax (VII-VIII)**	**59.69**	**-40.77**	**8.96**	**18.92**	**27.92**
X	Other Compreshensive 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 willbe reclassified to profit & loss	-	-	-		-
XI	**Total comprehensive income for the period (IX+X) (Comprising of Profit/(loss) and other comprehensive income**	**59.69**	**-40.77**	**8.96**	**18.92**	**27.92**
XII	Paid up Equity share capital (Face value of Rs 10each)	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.	1.79	-1.22	0.27	0.57	0.84
	ii) Basic and Diluted EPS after Extraordinary items -In Rs.	1.79	-1.22	0.27	0.57	0.84

Place: Chennai
Date : 02-11-2020

For VIRGO POLYMER INDIA LTD
For VIRGO POLYMER (INDIA) LTD.,

DIRECTOR Director

PARTHASARATHY ... KARAN & ASSOCIATES LLP Chartered Accountants LLPIN AAQ-6672 CHENNAI-28

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

BALANCE SHEET AS AT 30 SEPT 2020

Particulars	Rs.In Lakhs 30.09.2020 (Rs.)	Rs.In Lakhs 31.03.2020 (Rs.)
I. ASSETS		
(1) Non Current assets		
(a) Property,Plant & Equipment	1,074.41	999.33
(b) CapitalWork in Progress		
(c) Investment Property		
(d) Financial Assets		
i) Investment	0.35	0.35
ii) Trade Receivables		
iii) Loans		
iv) other Financial assets	409.93	427.07
(e) Other Non current assets		
	1,484.68	**1,426.74**
(2) Current Assests		
(a) Inventories	873.56	678.85
(b) Financial Assets		
i) Trade Receivable	2,295.66	2,273.63
ii) Cash and Cash equivalents bank Balance	120.57	103.48
iii) Loans	39.57	68.98
iv) other Financial assets		
(c) Other current Assets	139.76	234.69
(d) Assets held for sale		
	3,469.12	**3,359.64**
Total Assets	**4,953.80**	**4,786.38**
EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity Share Capital	333.61	333.61
(b) Other Equity		
i) Retained earnings	918.11	899.19
ii) other reserves	390.16	390.16
iii) other comprehensive income		
	1,641.88	**1,622.96**
Liabilities		
(2) Non- Current Liabilites		
(a) Financial Liabilities		
(i) Borrowings	1,008.20	916.38
(b) Provision		
(c) Deferred Tax Liabilities (net)	121.75	121.75
(d) Other Non Current liabilites		
	1,129.94	**1,038.13**
(3) Current Liabilites		
(a)Finacial Liabilites		
(i) Borrowings	1,080.38	1,312.60
(ii) Trade Payables	820.31	488.52
(iii) other Finacial liabilites		
(b)Provisions	143.78	120.74
(c) other current liabitities	137.51	203.45
	2,181.98	**2,125.30**
Total Equity and Liabilities	**4,953.80**	**4,786.38**
See accompanying notes forming part of the financial statements		

PARTHASARATHY, SANKARAN & ASSOCIATES LLP
LLPIN AAO-8672
CHENNAI-28
Chartered Accountants

Place: Chennai
Date : 02-11-2020

For VIRGO POLYMER INDIA LTD

For VIRGO POLYMER (INDIA) LTD.,

VIVEK RAMSISARIA

Director

VIRGO POLYMERS (INDIA) LTD.

CIN NO -L25200TN1985PLC011622

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

CASH FLOW STATEMENT FOR THE ENDED SEPTEMBER 30, 2020

	Rs.	Rs.	Rs.	Rs.
	30-09-2020	30-09-2020	2020	2020
A. CASH FLOW FROM OPERATING ACTIVITIES:				
NET PROFIT BEFORE TAX		**1,892,067**		**3,113,479**
Adjustments for:				
Add: Depreciation	4,810,616		9,043,783	
Interest and finance charges	10,339,907		23,208,125	
Profit on Sale of Fixed Assets				
Loss on Sale of Fixed Assets				
		15,150,523		32,251,908
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		**17,042,590**		**35,365,387**
WORKING CAPITAL CHANGES				
Inventories	-19,470,932		11,729,188	
Sundry Debtors	-2,202,771		38,969,653	
Loans and Advances	14,148,807		(6,041,180)	
Sundry Creditors for Purchases	33,179,282		(46,729,600)	
Mat Credit				
Sundry Creditors for Expenses	-4,288,727	21,365,659	15,090,662	13,018,722
CASH GENERATED FROM OPERATIONS		**38,408,249**		**48,384,110**
Direct taxes paid (Net)		-		
NET CASH FROM OPERATING ACTIVITIES		**38,408,249**		**48,384,110**
B. CASH FLOW FROM INVESTING ACTIVITIES:				
Purchase of fixed assets		(12,318,626)		(8,958,518)
Sale of investments				
Sale of fixed assets		-		1,175,450
Interest received/ share of profit				
Investment in other companies		0		(4,800)
NET CASH USED IN INVESTING ACTIVITIES		**(12,318,626)**		**(7,787,868)**
C. CASH FLOW FROM FINANCING ACTIVITIES				
Increase in Loan Funds		-14,040,492		(19,942,491)
Interest and finance charges paid		(10,339,907)		(23,208,125)
NET CASH USED IN FINANCING ACTIVITIES		**-24,380,399**		**(43,150,616)**
NET INCREASE IN CASH AND CASH EQUIVALENTS (A + B + C)		**1,709,224**		**(2,554,375)**
Cash and cash equivalents at the beginning of the year		10,348,147		12,902,521
Cash and cash equivalents at the end of the year		12,057,371		10,348,147
NET INCREASE IN CASH AND CASH EQUIVALENTS		**1,709,224**		**(2,554,374)**

PARTHASARATHY, SANKARAN & ASSOCIATES LLP
LLPIN AAO-6672
CHENNAI-28
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 02 Nov , 2020 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.

Date:02-11-2020
Place: Chennai

For Virgo Polymer India Ltd
For VIRGO POLYMER (INDIA) LTD.,

Director

Director

PARTHASARATHY, SANKARAN & ASSOCIATES LLP
LLPIN
AAC-6672
CHENNAI-28
Chartered Accountants